

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”

“Investment in capital market involves certain degree of risks. The investors are required to read the prospectus and risk factors carefully, assess their own financial conditions and risk taking ability before making their investment decisions.”

PUBLIC ISSUE OF 17,000,000 ORDINARY SHARES

ISSUE DATE OF THE PROSPECTUS: _____

OFFER PRICE TK. 10.00 EACH AT PAR,
TOTALING TK. 170,000,000.00

Opening and closing date of subscription:

Opening date of subscription: _____

Closing date of subscription: _____

PROSPECTUS

Name of Issuer:



AFC HEALTH LTD.

Name of Issue Managers:



CAPM Advisory Limited



Imperial Capital Limited

(a) Preliminary Information and Declarations:

- (i) Name(s), address(s), telephone number(s), web address(s), e-mail(s), fax number(s) and contact persons of the issuer, issue manager(s), underwriter(s), auditors, credit rating company and valuer, where applicable;

Issuer			
Name & Address		Telephone & Fax Number, E-mail, Web Address	Contact Person
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Issue Managers			
Name & Address		Telephone & Fax Number, E-mail, Web Address	Contact Person
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Name & Address		Telephone & Fax Number, E-mail, Web Address	Contact Person
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Auditor			
Name & Address		Telephone & Fax Number, E-mail, Web Address	Contact Person
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The Company has no involvement with Credit Rating Company and Valuer.

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

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

(iv) "CONSENT OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE OR OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2015. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, ISSUE MANAGER, ISSUE MANAGER'S CHIEF EXECUTIVE OFFICER, UNDERWRITERS, AUDITOR(S)."

(v) *'Risks in relation to the First Issue'*

"This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the securities is Tk. 10.00 (Ten) and the issue price is Tk. 10.00, i.e. the face value. The issue price has been determined and justified by the issuer and the issue managers as stated under the paragraph on "justification of issue price" should not be taken to be indicative of the market price of the securities after listing. No assurance can be given regarding an active or sustained trading of the securities or the price after listing."

(vi) *'General Risk'*

"Investment in securities involves a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offer. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended by the Bangladesh Securities and Exchange Commission (BSEC) nor does BSEC guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'risk factors' given on page number(s) 191-197"

(vii) *'AFCHL's Absolute Responsibility'*

"The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this prospectus contains all material information with regard to the issuer and the issue, that the information contained in the prospectus are true, fair and correct in all material aspects and are not misleading in any respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect."

(b) **Availability of Prospectus**

- (i) **Names, addresses, telephone numbers, fax numbers, website addresses and e-mail addresses and names of contact persons of the institutions where the prospectus and abridged version of prospectus are available in hard and soft forms;**

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

Issuer		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
AFC Health Limited (AFCHL) Navana Osman @ Link, 214/D (1 st Floor), Gulshan- Tejgaon Link Road, Dhaka-1208	Tel: +88-02-58811422 Fax: +88-02-58811423 Email: info@afchealthbd.com Web: www.afchealthbd.com	Moral Khairuzzaman Chief Financial Officer
Issue Managers		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
CAPM Advisory Limited Tower Hamlet (9th Floor) 16, Kemal Ataturk Avenue Banani C/A, Dhaka-1213.	Tel: +88-02-9822391-2 Fax: +88-02-9822393 E-mail: contact@capmadvisorybd.com Web: www.capmadvisorybd.com	Tania Sharmin Managing Director & CEO
Imperial Capital Limited Saiham Sky View Tower (3rd Floor), 45 Bijoy Nagar, Dhaka-1000.	Tel: +88-02-48316870 Fax: +88-02-48316870 (Ext.-102) E-mail: imperialcapltd@gmail.com Web: www.imperialcapital.org	Md. Salauddin Sikder FCMA CEO & Managing Director
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Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
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Chittagong Stock Exchange Limited CSE Library, CSE Building, 1080, Sheikh Mujib Road Agrabad, Chittagong-4100.	Tel: 031-714632-3 Fax: 031-714101 E-mail: habib.ullah@cse.com.bd Web: www.cse.com.bd	Mohammad Habib Ullah Deputy Manager

Prospectus would also be available on the web sites of BSEC (www.sec.gov.bd) and at the Public Reference Room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and studying.

(ii) **Names and dates of the newspapers where abridged version of prospectus was published.**

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

Sl. No.	Name of the Newspaper	Date of Publication
1		
2		
3		
4		

(iii) Definitions and Acronyms or Elaborations

Acronyms or Elaborations:

A	
"Articles" or "Articles of Association" or "AoA"	The Articles of Association of AFC Health Limited, as amended
AFCHL	AFC Health Limited
AGM	Annual General Meeting
Allotment	Letter of Allotment of shares
B	
"Board" or "Board of Directors" or "our Board"	The Board of Directors of AFC Health Limited, as duly constituted from time to time including any committees thereof
BAS	Bangladesh Accounting Standards
BDT	Bangladeshi Taka
BFRS	Bangladesh Financial Reporting Standards
BIDA	Bangladesh Investment Development Authority
BO A/C	Beneficiary Owner's Account
BSEC	Bangladesh Securities and Exchange Commission
C	
CDBL	Central Depository Bangladesh Limited
Certificate	Share Certificate
CFO	Chief Financial Officer
CIB	Credit Information Bureau
Commission	Bangladesh Securities and Exchange Commission
CSE	Chittagong Stock Exchange Limited
D	
DSE	Dhaka Stock Exchange Limited
E	
E-Mail	Electronic Mail
EPS	Earnings Per Share
Exchanges	Stock Exchanges
F	
FC A/C	Foreign Currency Account
FY	Fiscal Year
G	
GBP	Great Britain Pound
I	
IPO	Initial Public Offering
Issue	Public Issue of shares
Issue Managers	Imperial Capital Limited & CAPM Advisory Limited
Issuer	AFC Health Limited
J	
L	
L/C	Letter of Credit
M	
"Memorandum" or "Memorandum of Association" or "MoA"	The Memorandum of Association of AFC Health Limited, as amended

MS-Word	Microsoft word
N	
NAV	Net Asset Value
NRB	Non Resident Bangladeshi
O	
"Our Company"	AFC Health Limited, a public limited company incorporated under the Companies Act
Offering Price	Price of the Securities of AFCHL
P	
PE	Price to Earnings
R	
RJSC	Registrar of Joint Stock Companies and Firms
S	
Securities	Share of AFC Health Limited
Securities Market	The Share Market of Bangladesh
Sponsors	The sponsor shareholders of AFC Health Limited
Stock Holder	Share Holder
Subscription	Application Money
T	
The Company/Issuer	AFC Health Limited, a public limited company incorporated under the Companies Act
TT	Telephonic Transfer
U	
UK Pound	United Kingdom Pound
USD	United States Dollar
V	
VAT	Value Added Tax
W	
WDV	Written Down Value

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CHAPTER (I): EXECUTIVE SUMMARY

(a) About the industry:

Healthcare today is the world's largest and fastest growing industry. Bangladesh has achieved remarkable progress in the primary healthcare sector, particularly in reducing maternal and infant/child mortality rates significantly. Life expectancy at birth increased significantly from 44 years in 1970 to 72 years in 2016. Interestingly, Bangladesh has made much improvement in the health sector with relatively low level of health expenditure. Since Bangladesh has made spectacular progress toward achieving millennium development goals (MDGs), the country is now looking forward to achieving sustainable development goals (SDGs) and making significant improvement in the quality of life for the people by ensuring healthy life and promoting well-being for all at all ages (SDG 3) in the coming years.

There are different categories of health care in Bangladesh, such as, primary health care (based on community clinic, Union health centre), secondary health care (based on certified physicians in Upazila/District health complexes) and tertiary health care services (based in specialist physicians/Medical Colleges & Hospital/Specialized hospitals). Health care services are being provided by both public and private health service providers.

Actually, the healthcare sector of the country is yet to reach its full potential. There is inadequacy of Public Healthcare where private healthcare system finds their way to step in. Bangladesh's private healthcare industry has grown to be one of the country's largest service-sector industries, both in terms of revenue and employment. This healthcare industry has been experiencing steady growth for the last few decades.

Despite milestone reached & crossed in the health sector, the number of patients with lifestyle-related diseases has increased of late. The rise, especially in cases of heart disease, is concerning. There are national cardiovascular hospitals across the country, with 130,000 outpatients of heart disease a year. This is double the number of heart related disease since 10 years before. In 2017 alone, there were 160,000 deaths due to heart-related diseases. Bangladeshis spend a tremendous amount of money abroad on medical treatment. It has been estimated, adding up all cost medical treatment, cost of living including meals abroad, hotel stay and local transport and cost of travelling, people from Bangladesh spend 2.04 billion US dollar a year. This amount is 1.94 percent of total GDP of Bangladesh.

It is well known that the government is not able to cope with demand of the healthcare services. Moreover, satisfaction level with public health care sector is declining and it is shifting toward private health care sector of the country. There is a big opportunity for private healthcare to fill up this gap. As such there is a huge growth potential for the private players in this growing market.

Data source:

[<http://bida.gov.bd/health-care-sector>],

[<http://www.daily-sun.com/printversion/details/263234/Evaluation-of-Healthcare-Development-in-Bangladesh>],

[<http://www.thefinancialexpress.com.bd/views/analysis/meeting-private-sector-healthcare-challenges> 1532703077]

(b) About the Issuer:

Incorporation	As Private Limited Company	February 20, 2012 & Reg. No. C-99523/12
Converted Public Limited Company	December 20, 2014	
Commencement of Commercial Operation	November 16, 2014	
Registered Office	Navana Osman @ Link, 214/D (1 st Floor), Gulshan- Tejgaon Link Road, Dhaka-1208	
Hospitals	Name	Address
	AFC Health Fortis Heart Institute, Khulna	A-17, Majid Sarani, Sonadanga, Khulna-9001
	AFC Health Fortis Heart Institute, Chittagong	12/12, O.R. Nizam Road, Chittagong
	AFC Health Fortis Heart Institute, Comilla	Alekharchar Road, Araiwara, Comilla
Pharmacy	1. AFC Pharmacy, Khulna; 2. AFC Pharmacy, Chittagong; 3. AFC Pharmacy, Comilla; 4. AFC Pharmacy, Gandariya, Dhaka.	
Nature of Business	AFC Health Ltd. aims to bring world class healthcare facilities to the people of Bangladesh. Our vision is to provide international standard treatment facilities even at the most remote regions of the country. Its best-in-class doctors are ready to serve their best in the state-of-the-art world-class facility. It is equipped with ultra-modern medical technologies, which brings a breakthrough in health services with the following: Interventional Catheterization, Coronary Angioplasty, Renal Angioplasty, Device Closures, Pace Maker Implantation etc. The company provides Cardiology, Cardiothoracic Surgery, Dialysis, Psychiatrist, Dietetics & Nutrition, Pharmacy and Ambulance services.	
Operation and Management agreement	An Operation and Management agreement was made at New Delhi on 4 th February, 2015 between Fortis Healthcare Limited, New Delhi, India and AFC Health Limited, Dhaka, Bangladesh . As per the agreement, Fortis will provide efficient and effective operation and Management services, outsourcing and/or licensing any part of the Cardiac Centre for other ancillary purpose.	

(c) Financial Information:

Major financial information of AFC Health Limited (AFCHL) is as follows:

Sl. No.	Particulars	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	31-Dec-15	31-Dec-14
			Restated	Restated			
1	Revenue	1,650,063,120	1,462,308,588	929,009,393	254,827,895	328,460,480	46,436,493
2	Gross Profit	804,731,971	751,616,189	440,884,867	123,154,768	160,900,733	22,971,150
3	Profit before Tax	236,017,042	262,025,002	87,374,812	37,060,601	33,331,503	9,220,020
4	Net Profit after Tax	213,483,687	170,085,151	49,631,793	22,447,742	20,510,153	5,993,013
5	TOTAL ASSETS	4,709,881,915	3,987,480,032	3,003,982,240	1,385,054,142	1,113,892,271	626,830,170
6	Share Capital	1,450,000,000	1,450,000,000	700,000,000	700,000,000	700,000,000	95,000,000
7	Retained Earnings	386,095,702	240,980,090	70,894,939	50,922,721	28,474,979	7,964,826
8	NAV Per Share	13.13	11.66	11.01	11.05	10.54	10.84
9	Earnings per Share (EPS)	1.47	1.51	0.47	0.21	0.25	0.08

The Company started its commercial operation on November 16, 2014.

(d) Features of the issue and its objects:

Offer Price	Tk. 10.00
Number of Shares	17,000,000
Offer Size	Tk. 170,000,000.00
Purpose of Raising Fund	Proceeds from Initial Public Offering (IPO) will be used for acquisition of Machinery & Equipment and for IPO Expenses
Date of Implementation	Within 21 months after receiving IPO fund

(e) Legal and other Information:

Sl.	Name of Certificate/license/Registration	License Issuer/Issuing Authority	Certificate/License No.	Validity/Current Status
1	Certificate of Incorporation	Registrar of Joint Stock Companies & Firms	C-99523/12	N/A
2	Trade License	Dhaka North City Corporation	03-2852	30-Jun-21
		Khulna City Corporation	18/6/499	30-Jun-21
		Chittagong City Corporation	201159	30-Jun-21
		2 No. Durgapur Union Parishad	629/20-21	30-Jun-21
		AFC Pharmacy, Khulna	18/6/813	30-Jun-21
		AFC Pharmacy, Chittagong	30866	30-Jun-21
		AFC Pharmacy, Comilla	630/120-21	30-Jun-21
		AFC Pharmacy, Gandariya, Dhaka	TRAD/DSCC/001448/2020	30-Jun-21
		AFC Health Fortis Outreach Clinic, Jashore	03000	30-Jun-21
3	TIN Certificate	National Board of Revenue	836851870020	N/A
4	VAT Reg. No.	Customs, Excise & VAT Commissionerate, Khulna	15011135422	N/A
5	Import Registration Certificate	Office of the Chief Controller of Import & Export	260347110153620	30-Jun-21
6	Fire License	Bangladesh Fire Services and Civil Defense, Khulna	7165/13-14	30-Jun-21
		Bangladesh Fire Services and Civil Defense, Chittagong	AD-Chotto-3907-2016-2017	30-Jun-21
		Bangladesh Fire Services and Civil Defense, Comilla	AD-Comi/9949/2016-2017	30-Jun-21
7	Environment Clearance Certificate	Department of Environment, Khulna Division	20-46538	25-Jun-21
		Department of Environment, Chittagong Division	20-38496	26-Nov-20
		Department of Environment, Comilla Division	20-42176	22-July-21
8	BIDA License	Bangladesh Investment Development Authority	03.231.161.00.00.817.2015.102	N/A
			BOI/R&I-2/IND/51	N/A
			BOI/R&I-2/IND/44	N/A
9	License for Running Private Hospital & Pathological Lab	Director General of Health Services	HSM44644 & HSM4514643	30-Jun-21
			HSM4315238 & HSM4515239	30-Jun-20 (Applied for renewal and presently functional)
			HSM4314639 & HSM4514640	30-Jun-21
10	Drug License	Drug Administration	D.L. No. Khu 1849	27-Jan-22

			Chirdi-9879/AB	27-May-21
			CM-5434/AB	18-Apr-21
			DC-14410	17-Dec-20
11	License for Use of Narcotics	Narcotics Control Department (Khulna Unit)	12/2015-16	30-Jun-21
		Narcotics Control Department (Chittagong Unit)	07/2018-2019	30-Jun-21
		Narcotics Control Department (Comilla Unit)	05/2018-2019	30-Jun-21

(f) Promoters' background:

Definition of promoter has not been provided in Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and amendments to the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015. Management of AFC Health Limited presumed promoter as sponsor (subscribe to the memorandum) of the company.

Sponsor means any person whose name appears as subscriber to the Memorandum and Articles of Association of a company.

At the time of incorporation of the Company, the following persons were the subscribers to the memorandum:

Sl. No.	Name of Promoter	Current Position
1	S. M. Saifur Rahman	Director
2	Md. Afzal	Sponsor Shareholder
3	Md. Zia Uddin	Sponsor Shareholder
4	Md. Sayadur Rahman	Sponsor Shareholder
5	Saidul Amin	Director
6	Md. Shamsuddoha Tapos	Sponsor Shareholder
7	Dr. Syed Faheem Shams	Sponsor Shareholder

Their background is stated below:

S. M. Saifur Rahman, Director

Mr. S. M. Saifur Rahman has wealth of experience in project management and entrepreneurship. A chemical engineer by training, Mr. Rahman has launched AFC Group and gave pace to its growth momentum by dint of his vision, dedication and creativity. Prior to his entrepreneurial stint in Bangladesh, Mr. Rahman worked in Merck's, a global leader in research driven health care products, as a chemical engineer. He presently has close association with the AFCL and contributes to the strategic and governance aspects of other group entities. Mr. Rahman has a postgraduate degree in chemical engineering USA.

Md. Afzal, Sponsor Shareholder

Md. Afzal is a Director of the company. He was born in 1976 at Dhaka. He completed his bachelor degree in Business Administration from Independent University, Bangladesh in 2001; with a major in Marketing and a minor in Management. The Company is looking forward to utilize his experience and insight in marketing and management to achieve the organizational goals and objectives. He is also the Managing Director of AFC Biotech Limited and a Director of AFC Capital Limited & AFC Health Limited.

Md. Zia Uddin, Sponsor Shareholder

Md. Zia Uddin is Director of the Company. He was born in 1980 at Dhaka. Md. Zia Uddin has done his B.B.A from City University, Dhaka. He is managing director of Fajjun Industries (pvt.) Ltd. and proprietor of Ziauddin Metal Industries. He is a director of Hamid Industrial Corporation (pvt.) Ltd. Ever since he took control of his family business, the group has seen surge in business activities. He has great leadership qualities and also well known for his business negotiation skills with in his business community.

Md. Sayadur Rahman, Sponsor Shareholder

Md. Sayadur Rahman is the Managing Director of EBL Securities Limited (EBLSL). Mr. Rahman is also a Director of Chittagong Stock Exchange Limited (CSE) and EBL Investments Limited (EBLIL), a full-fledged Merchant Bank. Mr. Rahman is the immediate past President of Bangladesh Merchant Bankers Association (BMBA) (2016-17).

Mr. Rahman is a prominent capital market specialist of the country. He has more than 30 years' experience in the financial sector including Insurance, Banking, Leasing and all fields of Capital Market Operations. Mr. Rahman joined EBL in 2008 as Head of Investment Banking. Later, he presumed the charge of Managing Director of EBL Securities Limited in 2013.

He has completed Masters in Commerce in 1987 and subsequently completed MBA, LLB, and LLM. He is a widely traveled person and has special skills in networking & negotiation and special interest in CSR & social activities.

Saidul Amin, Director

Mr. Amin is banking professional with over 12 years of experience in retail banking and private banking. He also has excellent organizational and project management skills that he leverages in various expansion drives of AFC group.

Md. Shamsuddoha Tapos, Sponsor Shareholder

Mr. Tapos was born in November 28, 1976 in an illustrious family of Faridabad, Dhaka. His father is Late Md. Ferdous and mother is Mrs. Fouzoia ferdous. His residence address is 26/10 Kalichoron Shaha Road, Dhaka.

Mr. Tapos obtained his MA from National University. He is the Sponsor of AFC Health Limited

Dr. Syed Faheem Shams, Sponsor Shareholder

Mr. Shams was born in July 16, 1979 in an illustrious family of Dhaka. His father is Syed Fazlur Rahman and mother is Mrs. Fatema Begum. His residence address is 315/1 (1st Floor), Zigatola, Dhanmondi, Dhaka.

Mr. Shams is a Doctor. He is the Sponsor of AFC Health Limited

(g) Capital structure and history of capital raising:

The Company intends to issue 17,000,000 ordinary shares of Tk. 10.00 each at par through Initial public offering (IPO) totaling to Tk. 170,000,000.00.

Particulars	No. of Shares	Face Value (Tk.)	Issue Price (Tk.)	Amount in Taka
Authorized Capital	300,000,000	10.00	10.00	3,000,000,000
Before IPO:				
Paid up capital	145,000,000	10.00	10.00	1,450,000,000
After IPO:				
To be issued through IPO	17,000,000	10.00	10.00	170,000,000
Paid up capital (Post IPO)	162,000,000	10.00	10.00	1,620,000,000

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

Particulars of Allotment	Date of Allotment	Form of Consideration (No. of Shares)			Face Value of Share (Tk.)	Paid-up Capital
		In cash	Other than in cash	Bonus		
1 st (subscriber to the Memorandum & Articles of Association at the time of incorporation)	23-Feb-12	212,000	-	-	10.00	2,120,000
2 nd	7-Jan-13	2,000.00	-	-	10.00	20,000
3 rd	5-Mar-14	6,000,000.00	-	-	10.00	60,000,000
4 th	15-Nov-14	3,286,000.00	-	-	10.00	32,860,000
5 th	19-Oct-15	16,188,000.00	-	-	10.00	161,880,000
6 th	18-Nov-15	44,312,000.00	-	-	10.00	443,120,000
7 th	24-Apr-18	75,000,000.00	-	-	10.00	750,000,000
Total					10.00	1,450,000,000

(h) Summary of Valuation Report of Securities:

Particulars	Amount (in Tk.)
Method 1: Net Asset Value (NAV) per share/Equity based valuation	13.13
Method 2: Historical Earnings based valuation	31.24
Method 3: Average market price of similar stock based valuation	66.47

(i) Others:

a) DECLARATION OF MATERIAL CHANGES

We, the Issuer, declare that we did not make any material changes including raising of paid-up capital after the date of audited financial statements as included in the prospectus.

Sd/-

Jewel Khan

Managing Director

AFC Health Limited

b) ISSUE MANAGERS DECLARATION IN CONNECTION WITH ISSUER

We, the Issue Managers, declared that we do not have any connection with the Issuer, nor any connected persons of us are connected with the Issuer. Moreover, we do not have any connection with the connected persons of the Issuer nor hold any securities thereof.

Sd/-

Tania sharmin

Managing Director & CEO

CAPM Advisory Limited

Sd/-

Md. Salauddin Sikder FCMA

CEO & Managing Director

Imperial Capital Limited

CHAPTER (II): CONDITIONS IMPOSED BY THE COMMISSION

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 AFC Health Limited will sign an agreement with the Central Depository Bangladesh Limited (CDBL). Therefore, all transfers, transmissions, splitting or conversions will take place on the Central Depository Bangladesh Limited system and any further issuance of shares (including rights and 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 1,70,00,000 ordinary shares of Tk. 10.00 each at par totaling to **Tk. 17,00,00,000.00 (Taka Seventeen Crore only)** following the Securities and Exchange Ordinance, 1969, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, the Depository Act, 1999 and rules 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 (two in Bangla and two in English), within **02 (two) working days** of issuance of this consent letter. The issuer shall post the full prospectus, vetted by Commission, in the issuer's website and shall also put on the websites of the Commission, stock exchanges, and the issue manager, within **3 (three) working days** from the date of issuance of this letter and shall remain posted till the closure of the subscription list. The issuer shall submit to the Commission, the stock exchanges and the issue manager a diskette containing the text of the vetted prospectus in "MS -Word" format.
3. The company shall submit **40 (Forty)** copies of the printed prospectus to the Commission for official record within **5 (Five) working days** from the date of publication of the abridged version of the prospectus in the newspaper.
4. The issuer company and the issue manager shall ensure transmission of the prospectus and its abridged version for NRBs through email to the Bangladesh Embassies and Missions abroad within **5 (Five) working days** from the date of publication of the abridged version of the prospectus in the newspaper. A compliance report shall be submitted in this respect to the Commission jointly by the issuer and the Issue Manager within **02 (Two) working days** from the date of said transmission of the prospectus.
5. The following declaration shall be made by the company in the prospectus, namely: -

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

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

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

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

6. All applicants shall apply for a minimum lot of 500 shares worth Taka 5,000/- (Taka five thousand only) or its multiples.
7. The IPO shall stand cancelled in case of under-subscription in any category above 35%. In such an event, the issuer and issue manger shall inform the Commission **within 2 (two) working days** and release the subscription money within 10 (ten) working days after receiving verification report from CDBL and the information from exchanges regarding subscription.
8. **20% of the securities reserved for other general public shall be reserved for ক্ষতিগ্রস্ত ক্ষুদ্র বিনিয়োগকারী.** In case of under-subscription under any of sub-categories of eligible investors category or general public category, the unsubscribed portion shall be added to other sub-category of the same category. In case of over subscription in the general public category, the issuer and the issue manager shall jointly conduct an open lottery. In case of over subscription in the eligible investors category, securities shall be allotted on pro-rata basis. No eligible investor shall apply for more than 2% (two percent) of the total securities reserved for the eligible investors.
9. An applicant cannot submit more than two applications, one in his/her own name and the other jointly with another person. In case, an applicant submits more than two applications, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, 15% (fifteen) of the application money will be forfeited by the Commission and the balance amount will be refunded to the applicant.
10. The applicants who have applied for more than two applications using same bank account, their application will not be considered for lottery and the Commission will forfeit 15% of their subscription money.
11. Making of any false statement in the application or supplying of incorrect information therein or suppressing any relevant information in the application shall make the application liable to rejection and subject to forfeiture of 25% of the application money and/or forfeiture of share (unit) before or after issuance of the same by the issuer. The said forfeited application money or share (unit) will be deposited in account of the Bangladesh Securities and Exchange Commission (BSEC). This is in addition to any other penalties as may be provided for by the law.
12. The company shall furnish the list of allottees to the Commission and the stock exchange(s) simultaneously in which the shares will be listed, within **24 (Twenty Four) hours** of allotment.
13. Shares not allotted at the time of according this consent, but allotted after listing, in favor of sponsors, directors or shareholders having 10% or more shares, other than alternative investment funds, through stock dividends, shall be subject to a lock-in period of 02(two) years from the date of issuance of the prospectus.
14. If any share of Sponsors/Directors/Promoters is in paper format, it shall be handed over to securities custodian registered with the Commission and shall remain held till completion of lock-in period and the name of the securities custodian shall be furnished to the Commission jointly by the issuer and issue manager, along with a confirmation thereof from the custodian, within one week of listing of the shares with the stock exchange(s). Or they (shares of Sponsors/ Directors/ Promoters) can be demated and shall remain in lock-in under CDBL system and issuer shall submit a dematerialization confirmation report

generated by CDBL and attested by Managing Director of the company along with the lock-in confirmation to the Commission within one week of listing of the shares with the stock exchange(s). In respect of shares other than Sponsors/Directors/Promoters the issuer will ensure their lock-in of those shares and submit a statement to this effect to the Commission.

15. The company shall not declare any dividend/bonus shares before listing of its capital with any Exchange from the date of this consent for raising of capital.
16. The company shall not engage itself into any merger/amalgamation or acquisition activities without taking "No Objection" from the Commission, on the scheme of the said merger/amalgamation or acquisition, as recommended by the Board of Directors, before approval by the shareholders in General Meeting.

PART-B

Application Process

Step-1 (Applicant)

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

Step-2 (Intermediary)

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

Step-3 (Issuer)

9. The Issuer shall prepare consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification. The Issuer shall post the consolidated list of applicants on its website and websites of the Exchanges. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not.
10. **On the next working day**, CDBL shall provide the Issuer with an updated database of the applicants containing BO Account Number, Name, Addresses, Parents' Name, Joint Account and Bank Account information along with the verification report.
11. After receiving verification report and information from CDBL, the Issuer shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications and submit report of final status of subscription to the Commission and the Exchanges **within 10 (ten) working days** from the date of receiving information from the Exchanges.

12. The Issuer and the issue manager shall conduct category wise lottery with the valid applications **within 03 (three) working days** from the date of reporting to the Commission and the Exchanges, if do not receive any observation from the Commission or the Exchanges.
13. The Issuer and issue manager shall arrange posting the lottery result on their websites within **06 (six) hours** and on the websites of the Commission and Exchanges within **12 (twelve) hours** of lottery.
14. Within **02 (two) working days** of conducting lottery, the Issuer shall:
 - a) send category wise lists of the successful and unsuccessful applicants in electronic (text format with tilde '~' separator) format to the respective Exchange.
 - b) send category wise lists of unsuccessful applicants who are subject to penal provisions as per conditions of the Consent Letter issued by the Commission in electronic (text format with tilde '~' separator) format to the Commission and Exchanges mentioning the penalty amount against each applicant.
 - c) issue allotment letters in the names of successful applicants in electronic format with digital signatures and send those to respective Exchange in electronic form.
 - d) send consolidated allotment data (BOID and number of securities) in electronic text format in a CDROM to CDBL to credit the allotted shares to the respective BO accounts.

Step-4 (Intermediary)

15. **On the next working day**, Exchanges shall distribute the information and allotment letters to the Stockbroker/Merchant Bankers concerned in electronic format and instruct them to:
 - a) remit the amount of successful (other than NRB and Foreign) applicants to the Issuer's respective Escrow Account opened for subscription purpose, and unblock the amount of unsuccessful applicants;
 - b) send the penalty amount of other than NRB and Foreign applicants who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list and unblock the balance application money;
16. **On the next working day** of receiving the documents from the Exchanges, the Stockbrokers/Merchant Banker shall request its banker to:
 - a) release the amount blocked for unsuccessful (other than NRB and foreign) applicants;
 - b) remit the aggregate amount of successful applicants and the penalty amount of unsuccessful applicants (other than NRB and foreign) who are subject to penal provisions to the respective 'Escrow' accounts of the Issuer opened for subscription purpose.
17. **On the next working day** of receiving request from the Stockbrokers/Merchant Bankers, their bankers shall unblock the amount blocked in the account(s) and remit the amount as requested for to the Issuer's 'Escrow' account.
18. **Simultaneously**, the stockbrokers/Merchant Bankers shall release the application money blocked in the customer accounts; inform the successful applicants about allotment of securities and the unsuccessful applicants about releasing their blocked amounts and send documents to the Exchange evidencing details of the remittances made to the

respective 'Escrow' accounts of the Issuer. The unblocked amounts of unsuccessful applicants shall be placed as per their instructions. The Stockbroker/Merchant Banker shall be entitled to recover the withdrawal charges, if any, from the applicant who wants to withdraw the application money, up to an amount of Tk. 5.00 (five) per withdrawal.

19. All drafts submitted by NRB or Foreign applicants shall be deposited in the Issuer's respective 'Escrow' accounts and refund shall be made by the Issuer by refund warrants through concerned stockbroker or merchant banker or transfer to the applicant's bank account **(FC account which has been debited to apply by NRB or foreign applicants)** through banking channel within 10 (ten) working days from the date of lottery.

Miscellaneous:

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

PART-C

1. The issue manager shall carefully examine and compare the published prospectus and its abridged version on the date of publication with the copies vetted by the Commission. If any discrepancy is found, both the issuer and the issue manager shall jointly publish a corrigendum immediately in the same newspapers concerned, simultaneously endorsing copies thereof to the Commission and the stock exchanges concerned. In this regard, the issue manager shall submit a compliance report to the Commission within 5 working days from the date of such publications.
2. The fund collected through Public Offering shall not be utilized prior to listing with Exchange(s) and that utilization of the said fund shall be effected through banking channel, i.e. through account payee cheque, pay order or bank drafts etc.

3. **The company shall furnish status report on utilization of Public Offering proceeds audited by foreign affiliated auditors and authenticated by the board of directors to the Commission and the Exchanges within 15 (Fifteen) days of the closing of each month until such fund is fully utilized, as mentioned in the schedule contained in the prospectus. The issuer shall simultaneously post the status report in its website and Exchanges shall also post the same in company information contained in websites of the Exchanges. In the event of any irregularity or inconsistency, the Commission may employ or engage any person to examine whether the issuer has utilized the proceeds for the purpose disclosed in the prospectus.**
4. **While auditing the utilization of IPO proceeds, the auditors will perform their jobs under the following terms of reference (TOR) and confirm the same in their report/certificate:**
 - (a) **Whether IPO proceeds have been utilized for the purposes/heads as specified in the prospectus;**
 - (b) **Whether IPO proceeds have been utilized in line with the condition (if any) of the Commission's consent letter;**
 - (c) **Whether utilization of IPO proceeds have been completed within the time schedule/implementation schedule as specified in the published prospectus;**
 - (d) **Whether utilization of IPO proceeds is accurate and for the purpose of the company as mentioned/specified in the published prospectus; and**
 - (e) **The auditors should also confirm that: (i) assets have been procured/imported/constructed maintaining proper/required procedure as well as at reasonable price; and (ii) auditors' report has been made on verification of all necessary documents/papers/vouchers in support of IPO proceeds making reconciliation with Bank Statement.**
5. All transactions, excluding petty cash expenses, shall be effected by crossed cheques or bank transfers.
6. Proceeds of the public offering shall not be transferred to any other bank account before listing with the Exchange(s). The proceeds shall not be used for any purpose other than those specified in the prospectus without any valid ground. Any deviation in respect of time or purpose of utilization must have prior approval of the shareholders in the general meeting and if approved by the shareholders, the meeting resolution shall be submitted to the Commission and the Exchanges along with reasonable explanations.
7. If any quarter or half-year of the financial year ends after publication of the abridged version of prospectus and before listing of its securities with any exchange, the company shall disseminate/transmit/submit the said quarterly/half yearly financial statements in accordance with the Commission's Notification SEC/CMRRCD/2008-183/admin/03-34 dated September 27, 2009 and Rules 13 of the Securities and Exchange Rules, 1987.
8. In the event of arising issues concerning Price Sensitive Information as defined under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ) বিধিমালা ১৯৯৫ after publication of the abridged version of prospectus and before listing of its securities with any exchange, the company shall disseminate/transmit/submit the information as price sensitive in accordance with the Commission's Notification No. SEC/SRMI/200-953/1950 dated October 24, 2000.

PART-D

1. As per provision of the Depository Act, 1999 & Regulations made thereunder, shares will only be issued in dematerialized condition. All transfer/transmission/splitting will take place in the depository system of Central Depository Bangladesh Ltd. (CDBL) and any further issuance of shares (including rights/bonus) will be made in dematerialized form only.
2. The issuer and the issue manager shall ensure due compliance of all the above conditions, the 'Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015' and the listing regulations of the Exchanges.
3. The Commission may impose further conditions/restrictions etc. from time to time as and when considered necessary which shall also be binding upon the issuer company.

CHAPTER (III): DECLARATION AND DUE DILIGENCE CERTIFICATES

Annexure-A

DECLARATION ABOUT THE RESPONSIBILITY OF THE DIRECTORS, INCLUDING THE CEO OF THE ISSUER IN RESPECT OF THE PROSPECTUS

[Rule 4 (1)(d)]

This prospectus has been prepared, seen and approved by us, and we, individually and collectively, accept full responsibility for the authenticity, accuracy and adequacy of the statements made, information given in the prospectus, documents, financial statements, exhibits, annexes, papers submitted to the Commission in support thereof, and confirm, after making all reasonable inquiries that all conditions concerning this public issue and prospectus have been met and that there are no other information or documents, the omission of which make any information or statements therein misleading for which the Commission may take any civil, criminal or administrative actions against any or all of us as it may deem fit.

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

Sd/-

ABM Ghulam Mostafa

(Nominee of Active Fine Chemicals Ltd.)

Chairman

Sd/-

Jewel Khan

Managing Director

Sd/-

S. M. Saifur Rahman

Director

Sd/-

Saidul Amin

Director

Sd/-

Mahbub Arab Majumder

Director

Sd/-

Syed Ur Rahman Khan

(Nominee of Osiris Asia Impact Fund)

Director

Sd/-

Jason Vij Bajaj

(Nominee of Osiris Asia Impact Fund)

Director

Sd/-

Waqar Ahmad Choudhury

(Nominee of Vanguard Rupali Balanced Fund)

Director

Sd/-

Mohammad Saifur Rahman

Independent Director

Sd/-

Faisal M Rahman

Independent Director

Sd/-

Md. Sohel

Independent Director

Date: February 13, 2020

DUE DILIGENCE CERTIFICATE BY ISSUE MANAGER
(CAPM ADVISORY LIMITED)

[Rule 4 (1) (d)]

To

The Bangladesh Securities and Exchange Commission

Sub: Public Issue of 17,000,000 Ordinary Shares of Tk. 170,000,000.00 by AFC Health Limited.

Dear Sir,

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

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

WE CONFIRM THAT:

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

- (g) Necessary arrangements have been made to ensure that the moneys to be received pursuant to the issue shall be kept in a separate bank account and shall be used for the purposes disclosed in the use of proceeds section of the prospectus;
- (h) All the applicable disclosures mandated in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 have been made in addition to other disclosures which, in our view, are fair and adequate to enable the investor to make a well informed decision;
- (i) We enclose a note explaining how the process of due diligence has been exercised by us in view of the nature of current business background or the issuer, situation at which the proposed business stands, the risk factors, sponsors experiences etc. We also confirm that the due diligence related process, documents and approval memos shall be kept in record by us for the next 5 (five) years after the IPO for any further inspection by the Commission;
- (j) We enclose a checklist confirming rule-wise compliance with the applicable provisions of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 containing details such as the rule number, its text, the status of compliance, page numbers of the prospectus where the rules has been complied with and our comments, if any;
- (k) We also declare that we have managed the public issue of following issuers in the last 05 (five) years:

<u>Serial No</u>	<u>Issue Month/Year</u>	<u>Issue Price</u>	<u>Dividend Payment History</u>	
1	Olympic Accessories Limited (February/2015)	10.00	Cash Dividend	5% 2015
			Stock Dividend	7% 2015, 12% 2016, 10% 2017, 10% 2018
2	Nurani Dyeing & Sweater Limited (March/2017)	10.00	Cash Dividend	2% 2018
			Stock Dividend	10% 2017, 11% 2018
3	Advent Pharma Limited (January/2018)	10.00	Cash Dividend	2% 2018
			Stock Dividend	10% 2018
4	Indo-Bangla Pharmaceuticals Limited (March/2018)	10.00	Cash Dividend	-
			Stock Dividend	10% 2018
5	Ring Shine Textiles Limited (July/2019)	10.00	Cash Dividend	-
			Stock Dividend	-

Place: Dhaka;
Date: September 23, 2019

Sd/-
Tania Sharmin
Managing Director & CEO
CAPM Advisory Limited

DUE DILIGENCE CERTIFICATE BY ISSUE MANAGER
(IMPERIAL CAPITAL LIMITED)

[Rule 4 (1) (d)]

To

The Bangladesh Securities and Exchange Commission

Sub: Public Issue of 17,000,000 Ordinary Shares of Tk. 170,000,000.00 by AFC Health Limited.

Dear Sir,

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

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

WE CONFIRM THAT:

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

- (g) Necessary arrangements have been made to ensure that the moneys to be received pursuant to the issue shall be kept in a separate bank account and shall be used for the purposes disclosed in the use of proceeds section of the prospectus;
- (h) All the applicable disclosures mandated in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 have been made in addition to other disclosures which, in our view, are fair and adequate to enable the investor to make a well informed decision;
- (i) We enclose a note explaining how the process of due diligence has been exercised by us in view of the nature of current business background or the issuer, situation at which the proposed business stands, the risk factors, sponsors experiences etc. We also confirm that the due diligence related process, documents and approval memos shall be kept in record by us for the next 5 (five) years after the IPO for any further inspection by the Commission;
- (j) We enclose a checklist confirming rule-wise compliance with the applicable provisions of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 containing details such as the rule number, its text, the status of compliance, page numbers of the prospectus where the rules has been complied with and our comments, if any;
- (k) We also declare that we have managed the public issue of following issuers in the last 05 (five) years:

<u>Serial No</u>	<u>Issue Month/Year</u>	<u>Issue Price</u>	<u>Dividend Payment History</u>
1	Simtex Industries Limited (July-2015)	20.00	20% 2016 C, 2% 2016 B, 2% 2017 C, 10% 2017 B, 5% 2018 C, 15% 2018 B
2	Yeakin Polymer Limited (June-2016)	10.00	10% 2016 B, 5% 2017 B, 3% 2018 B
3	Fortune Shoes Limited (July-2016)	10.00	12% 2017 B, 15% 2018 B
4	Nurani Dyeing & Sweater Limited (March-2017)	10.00	10% 2017 B, 2% 2018 C, 11% 2018 B
5	Advent Pharma Limited (January-2018)	10.00	2% 2018 C, 10% 2018 B
6	SK Trims & Industries Limited (April-2018)	10.00	2% 2018 C, 10% 2018 B
7	Silva Pharmaceuticals Limited (July-2018)	10.00	N/A
8	Genex Infosys Limited (October-2018)	10.00	N/A

Place: Dhaka;
Date: September 23, 2019

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

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER
(ASIAN TIGER CAPITAL PARTNERS INVESTMENTS LIMITED)

[Rule 4 (1)(d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public Issue of 17,000,000 Ordinary Shares of Tk. 170,000,000.00 by AFC Health Limited.

Dear Sir,

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

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

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 250,000,000 (Two Hundred Fifty Million) only and we have the capacity to underwrite a total amount of Tk. 1,250,000,000 (One Billion Two Hundred Fifty Million) only as per relevant legal requirements. We have committed to underwrite for up to Tk. 19,500,000 (One Crore Ninety Five Lac only) for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us: (Name of issue and amount underwritten)

Sl. No.	Name of the company	Amount Underwritten
1	Al-Faruque Bags Limited	35,000,000
2	EGeneration Limited	12,500,000
3	BD Paints Limited	30,000,000
4	Ring Shine Textiles Limited	43,750,000
Total		121,250,000

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

(e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

Muhammad Fuad Hussain

Managing Director & CEO

Asian Tiger Capital Partners Investments Ltd.

Place: Dhaka;

Date: September 23, 2019

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER
(CAPM ADVISORY LIMITED)

[Rule 4 (1)(d)]

To

The Bangladesh Securities and Exchange Commission

Sub: Public Issue of 17,000,000 Ordinary Shares of Tk. 170,000,000.00 by AFC Health Limited.

Dear Sir,

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

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

WE CONFIRM THAT:

- a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 100,000,000.00 (One Hundred million only) and we have the capacity to underwrite a total amount of Tk. 500,000,000.00 (Five Hundred Million) as per relevant legal requirements. We have committed to underwrite for up to Tk. 20,000,000.00 (Two Crore only) for the upcoming issue.
- b) At present, the following underwriting obligations are pending for us:

Sl.	Name of the Company	Amount Underwritten (in Tk.)
1	Bonito Accessories Industries Limited	35,000,000
2	Dragon Sweater and Spinning Limited	30,000,000
3	Ratanpur Steel Re-Rolling Mills Limited	28,500,000
4	Anik Trims Limited	35,000,000
5	Delta Hospital Limited	8,000,000
6	Golden Harvest Agro Industries Limited	37,500,000
Total		174,000,000

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

e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

Tania Sharmin

Managing Director & CEO

CAPM Advisory Limited

Place: Dhaka;

Date: September 23, 2019

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER
(EBL INVESTMENTS LIMITED)

[Rule 4 (1)(d)]

To

The Bangladesh Securities and Exchange Commission

Sub: Public Issue of 17,000,000 Ordinary Shares of Tk. 170,000,000.00 by AFC Health Limited.

Dear Sir,

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

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

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at BDT 300,000,000.00 (Thirty Crore) only and we have the capacity to underwrite a total amount of BDT 1,500,000,000.00 (One Hundred & Fifty Crore only) as per relevant legal requirements. We have committed to underwrite for up to Tk. 20,000,000.00 (Two Crore only) for the upcoming issue.
- (b) At present, there is no underwriting obligations are pending for us;

Sl. No.	Name of The Company	Amount Underwritten (in BDT)
1.	AB Bank Ltd.	90,000,000.00
2.	Delta Hospital Limited	8,000,000.00
3.	INDEX Agro Industries Ltd.	70,000,000.00
4.	Shamsul Alamin Real Estate Limited	150,000,000.00
5.	Energypac Power Generation Limited	25,000,000.00
6.	Ratanpur Steel Re-rolling Mills Limited	504,000,000.00
7.	Western Marine Shipyard Limited	50,000,000.00
8.	Achia Sea Foods Limited (ASFL).	14,000,000.00
9.	Ring Shine Textiles Limited	43,750,000.00
10.	Aman Textiles Limited	35,000,000.00
11.	Walton hi-tech Industries Ltd	200,000,000.00
	Total:	1,189,750,000.00

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

(e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

Tahid Ahmed Chowdhury, FCCA

Managing Director

EBL Investments Limited


Place: Dhaka

Date: September 17, 2019

CHAPTER (IV): ABOUT THE ISSUER

- (a) **Name of the issuer, dates of incorporation and commencement of its commercial operations, its logo, addresses of its registered office, other offices and plants, telephone number, fax number, contact person, website address and e-mail address;**

Particulars of the Company:

Particulars	Description
Name of the Issuer	: AFC Health Limited (AFCHL)
Dates of Incorporation	: February 20, 2012
Commencement of its Commercial Operations	: November 16, 2014
Logo	:  AFC HEALTH LTD. <small>A Concern of Active Fine Chemicals Limited</small>
Registered Office	: Navana Osman @ Link, 214/D (1 st Floor), Gulshan- Tejgaon Link Road, Dhaka-1208 Tel: +88-02-58811422 Fax: +88-02-58811423
Hospitals	: AFC Health Fortis Heart Institute, Khulna A-17, Majid Sarani, Sonadanga, Khulna-9001 Tel: +88-041-733714 AFC Health Fortis Heart Institute, Chittagong 12/12, O.R. Nizam Road, Chittagong Tel: +88-031-658257-62, +88-031-668264 AFC Health Fortis Heart Institute, Comilla Alekharchar Road, Araiwara, Comilla Tel: +88-08-174160
Pharmacy	: 1. AFC Pharmacy, Khulna; 2. AFC Pharmacy, Chittagong; 3. AFC Pharmacy, Comilla; 4. AFC Pharmacy, Gandariya, Dhaka.
Contact Person	: Moral Khairuzzaman Chief Financial Officer
Website Address	: www.afchealthbd.com
E-mail Address	: info@afchealthbd.com

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

Name of the Sponsors and Directors:

Sponsors:


Sl. No.	Name of Promoter	Current Position
1	S. M. Saifur Rahman	Director
2	Md. Afzal	Sponsor Shareholder
3	Md. Zia Uddin	Sponsor Shareholder
4	Md. Sayadur Rahman	Sponsor Shareholder
5	Saidul Amin	Director
6	Md. Shamsuddoha Tapos	Sponsor Shareholder
7	Dr. Syed Faheem Shams	Sponsor Shareholder

Directors:

Sl. No.	Name	Position
1	ABM Ghulam Mostafa (Nominee of Active Fine Chemicals Ltd.)	Chairman
2	Jewel Khan	Managing Director
3	S. M. Saifur Rahman	Director
4	Saidul Amin	Director
5	Mahbub Arab Majumder	Director
6	Syeed Ur Rahman Khan (Nominee of Osiris Asia Impact Fund)	Director
7	Jason Vij Bajaj (Nominee of Osiris Asia Impact Fund)	Director
8	Waqar Ahmad Choudhury (Nominee of Vanguard Rupali Balanced Fund)	Director
9	Mohammad Saifur Rahman	Independent Director
10	Faisal M Rahman	Independent Director
11	Md. Sohel	Independent Director

- (c) **The name, logo and address of the auditors and registrar to the issue along with their telephone numbers, fax numbers, contact persons, website and e-mail addresses:**



Particulars of Auditor and Registrar to the Issue:**Auditor:**

Particulars		Description
Name	:	Khan Wahab Shafique Rahman & Co. Chartered Accountants
Logo	:	
Address	:	Rupali Bima Bhaban, 7, Rajuk Avenue (5th Floor), Dhaka-1000.
Telephone Number	:	+88-02-9551663
Fax Number	:	+88-02-9551821
Contact Person	:	Md. Anisur Rahman FCA Managing Partners
Website Address	:	www.kwsrbd.com
E-mail Address	:	kwsr@dhaka.net


Registrar to the Issue is not applicable for AFCHL.

- (d) **The name(s) of the stock exchanges where the specified securities are proposed to be listed.**

Name of the Stock Exchanges where the Securities to be listed:

Stock Exchanges	Dhaka Stock Exchange Limited 9/F Motijheel C/A, Dhaka 1000.		Tel: +88-02-9564601, 9576210-18 Fax: +88-02-9564727, +88-02-9569755
	Chittagong Stock Exchange Ltd. CSE Building, 1080, Sheikh Mujib Road Chittagong 4100.		Tel: +880-2-9513911-15 Fax: +880-2-9513906

CHAPTER (V): CORPORATE DIRECTORY OF THE ISSUER

Name of the Company	:	AFC Health Limited (AFCHL)
Logo	:	 AFC HEALTH LTD. A Concern of Active Fine Chemicals Limited
Nature of Business	:	AFC Health Ltd. aims to bring world class healthcare facilities to the people of Bangladesh. Our vision is to provide international standard treatment facilities even at the most remote regions of the country. Its best-in-class doctors are ready to serve their best in the state-of-the-art world-class facility. It is equipped with ultra-modern medical technologies, which brings a breakthrough in health services with the following: Interventional Catheterization, Coronary Angioplasty, Renal Angioplasty, Device Closures, Pace Maker Implantation etc. The company provides Cardiology, Cardiothoracic Surgery, Dialysis, Psychiatrist, Dietetics & Nutrition, Pharmacy and Ambulance services.
Date of Incorporation	:	February 20, 2012 & Reg. No. C-99523/12
Commencement of its Commercial Operations	:	November 16, 2014
Operation and Management agreement	:	An Operation and Management agreement was made at New Delhi on 4th February, 2015 between Fortis Healthcare Limited, New Delhi, India and AFC Health Limited, Dhaka, Bangladesh. As per the agreement, Fortis will provide efficient and effective Operation and Management services, outsourcing and/ or licensing any part of the Cardiac Centre for other ancillary purpose.
Authorized Capital	:	Tk. 3,000,000,000 divided into 300,000,000 Ordinary Share of Tk. 10.00 each
Paid up Capital	:	Tk. 1,450,000,000 divided into 145,000,000 Ordinary Share of Tk. 10.00 each
Registered Office	:	Navana Osman @ Link, 214/D (1 st Floor), Gulshan- Tejgaon Link Road, Dhaka-1208 Tel: +88-02-58811422 Fax: +88-02-58811423 Email: info@afchealthbd.com Web: www.afchealthbd.com
Hospitals	:	AFC Health Fortis Heart Institute, Khulna A-17, Majid Sarani, Sonadanga, Khulna-9001 Tel: +88-041-733714 AFC Health Fortis Heart Institute, Chittagong 12/12, O.R. Nizam Road, Chittagong Tel: +88-031-658257-62, +88-031-668264 AFC Health Fortis Heart Institute, Comilla Alekharchar Road, Araiwara, Comilla Tel: +88-08-174160
Pharmacy	:	1. AFC Pharmacy, Khulna; 2. AFC Pharmacy, Chittagong; 3. AFC Pharmacy, Comilla; 4. AFC Pharmacy, Gandariya, Dhaka.
Board of Directors	:	11 Directors.

Auditors	:	Khan Wahab Shafique Rahman & Co. Chartered Accountants Rupali Bima Bhaban, 7, Rajuk Avenue (5th Floor), Dhaka-1000. Tel: +88-02-9551663 Fax: +88-02-9551821 E-mail: kwsr@dhaka.net web: www.kwsrbd.com
Tax Consultant	:	Md. Mostaque Ahmed Haque, Hasan, Ahmed & Associate Sultan Building (Ground Floor), 147, Motijheel C/A, Dhaka-1000 Tel: +88-02-57164609; +88-01716-592265; +88-01925-780699 E-mail: kmmahmed@gmail.com
Legal Advisor	:	Advocate Imran Bin Yunus Dhaka Ainjibi Samity Bhaban, Room No-604, Level- 5. Tel: +88-01768-105491 E-mail: adv.imran524970@gmail.com
Banker for IPO	:	Eastern Bank Limited
Banker/Financial Institution of the Company	:	Islami Bank Bangladesh Limited, Janata Bank Limited, BRAC Bank Limited, IDLC Finance Limited, IPDC Finance Limited and Eastern Bank Limited
Compliance Officer	:	Saiful Islam <i>Company Secretary</i>

CHAPTER (VI): DESCRIPTION OF THE ISSUER

(a) Summary:

- (i) **The summary of the industry and business environment of the issuer. The summary shall not be one-sided or biased to highlight the issuer or the issue;**

Summary of the industry:

Healthcare today is the world's largest and fastest growing industry. Bangladesh has achieved remarkable progress in the primary healthcare sector, particularly in reducing maternal and infant/child mortality rates significantly. Life expectancy at birth increased significantly from 44 years in 1970 to 72 years in 2016. Interestingly, Bangladesh has made much improvement in the health sector with relatively low level of health expenditure. Since Bangladesh has made spectacular progress toward achieving millennium development goals (MDGs), the country is now looking forward to achieving sustainable development goals (SDGs) and making significant improvement in the quality of life for the people by ensuring healthy life and promoting well-being for all at all ages (SDG 3) in the coming years.

There are different categories of health care in Bangladesh, such as, primary health care (based on community clinic, Union health centre), secondary health care (based on certified physicians in Upazila/District health complexes) and tertiary health care services (based in specialist physicians/Medical Colleges & Hospital/Specialized hospitals). Health care services are being provided by both public and private health service providers.

Actually, the healthcare sector of the country is yet to reach its full potential. There is inadequacy of Public Healthcare where private healthcare system finds their way to step in. Bangladesh's private healthcare industry has grown to be one of the country's largest service-sector industries, both in terms of revenue and employment. This healthcare industry has been experiencing steady growth for the last few decades.

Despite milestone reached & crossed in the health sector, the number of patients with lifestyle-related diseases has increased of late. The rise, especially in cases of heart disease, is concerning. There are national cardiovascular hospitals across the country, with 130,000 outpatients of heart disease a year. This is double the number of heart related disease since 10 years before. In 2017 alone, there were 160,000 deaths due to heart-related diseases. Bangladeshis spend a tremendous amount of money abroad on medical treatment. It has been estimated, adding up all cost medical treatment, cost of living including meals abroad, hotel stay and local transport and cost of travelling, people from Bangladesh spend 2.04 billion US dollar a year. This amount is 1.94 percent of total GDP of Bangladesh.

It is well known that the government is not able to cope with demand of the healthcare services. Moreover, satisfaction level with public health care sector is declining and it is shifting toward private health care sector of the country. There is a big opportunity for private healthcare to fill up this gap. As such there is a huge growth potential for the private players in this growing market.

Data source:

[<http://bida.gov.bd/health-care-sector>],

[<http://www.daily-sun.com/printversion/details/263234/Evaluation-of-Healthcare-Development-in-Bangladesh>],

[<http://www.thefinancialexpress.com.bd/views/analysis/meeting-private-sector-healthcare-challenges> 1532703077]

Business environment:

To ensure international standard of healthcare, AFC Health Limited (AFCHL) has already started a tertiary level cardiac care facility in Khulna, Chittagong & Comilla, affiliated with Fortis Healthcare of India. Fortis Healthcare is the fastest growing hospital network in India. Fortis Healthcare is helping us with manpower to ensure quality standard in every steps of our care. Fortis provide hands on training to our staff and updates us with new technique/procedure of treatment care

Currently we are the first international network hospital to provide super-specialized cardiac care at divisional level. AFCHL has highly experienced Consultants, medical care professional and State-of-the-art equipment in all of our centers. All of our patients are covered 24X7 by post-graduate doctors. Our senior level consultants are also available 24X7 for any medical needs even in middle of the night. All Critical care patients are monitored 24X7 from India through EICU. This is a unique and new concept in Bangladesh. We have launched first ever Cardiac OT for surgeries and Cath Lab for Cardiac Procedures in southern region. Our Chittagong unit's Cath Lab has IFR/FFR facility first ever in the country and Cardiac OT is Modular which is also first in Chittagong. AFCHL is performing Primary PCI 24x7 for Massive/Acute Heart Attacked patient. There are only 2-3 centers except us across the county who performs primary PCI 24X7.

All staffs are skilled and specially trained to provide international standard healthcare. Most important thing the protocols followed in Fortis India are being implemented here as well. We have a service of delivering quality medicine at the door step of the people of the society for the order given through mobile app. Currently we are providing these services to Dhaka, Khulna, Chittagong and Comilla. Samples are also taken for diagnosis from patients' home to our hospitals. Our Doctor pays complimentary home visits to every Heart Surgery and Primary PCI patients as a part of home care program.

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

This information is not applicable for AFC Health Limited since it has neither any subsidiary company nor operates under any holding company.

(b) General Information:**(i) Name and address, telephone and fax numbers of the registered office, corporate head office, other offices, factory, business premises and outlets of the issuer;**

Particulars	Description
Name and Registered Office Address	AFC Health Limited (AFCHL) Navana Osman @ Link, 214/D (1 st Floor), Gulshan- Tejgaon Link Road, Dhaka-1208 : Tel: +88-02-58811422 Fax: +88-02-58811423 Email: info@afchealthbd.com Web: www.afchealthbd.com
Hospitals	AFC Health Fortis Heart Institute, Khulna A-17, Majid Sarani, Sonadanga, Khulna-9001 Tel: +88-041-733714 AFC Health Fortis Heart Institute, Chittagong : 12/12, O.R. Nizam Road, Chittagong Tel: +88-031-658257-62, +88-031-668264 AFC Health Fortis Heart Institute, Comilla Alekharchar Road, Araiwara, Comilla Tel: +88-08-174160

Pharmacy	:	1. AFC Pharmacy, Khulna; 2. AFC Pharmacy, Chittagong; 3. AFC Pharmacy, Comilla; 4. AFC Pharmacy, Gandariya, Dhaka.
Outlets of the issuer	:	The issuer company has no outlets.

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

Sl. No.	Board of Director	Designation
1	ABM Ghulam Mostafa (Nominee of Active Fine Chemicals Ltd.)	Chairman
2	Jewel Khan	Managing Director
3	S. M. Saifur Rahman	Director
4	Saidul Amin	Director
5	Mahbub Arab Majumder	Director
6	Syed Ur Rahman Khan (Nominee of Osiris Asia Impact Fund)	Director
7	Jason Vij Bajaj (Nominee of Osiris Asia Impact Fund)	Director
8	Waqar Ahmad Choudhury (Nominee of Vanguard Rupali Balanced Fund)	Director
9	Mohammad Saifur Rahman	Independent Director
10	Faisal M Rahman	Independent Director
11	Md. Sohel	Independent Director

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

Sl.	Name & Address	Telephone and Fax No. & E-mail Address
1	Name: ABM Ghulam Mostafa (Nominee of Active Fine Chemicals Ltd.) Position: Chairman Address: Navana Osman @ Link, 214/D, Tejgaon Gulshan Link Road, Tejgaon, Dhaka	Tel: +88-02-58811422 Fax: +88-02-58811423 E-mail: affive.fine.chemica@gmail.com
2	Name: S. M. Saifur Rahman Position: Director Address: Nasreen Villa, 8 Baily Road, Dhaka	Tel: +88-02-58811422 Fax: +88-02-58811423 E-mail: 258567@gmail.com
3	Name: Jewel Khan Position: Managing Director Address: 16, Rankin Street, Latif Tower, Flat No.-10 B, Wari, Dhaka.	Tel: +88-02-58811422 Fax: +88-02-58811423 E-mail: jewel_khan02@hotmail.com
4	Name: Saidul Amin Position: Director Address: 41/8, Purana Palton, Dhaka	Tel: +88-02-58811422 Fax: +88-02-58811423 E-mail: shaon.leo@gmail.com
5	Name: Mahbub Arab Majumder Position: Director Address: 2/903, Eastern Point, Purana Paltan, Dhaka	Tel: +88-02-58811422 Fax: +88-02-58811423 E-mail: mahbub.majumder@gmail.com
6	Name: Syed Ur Rahman Khan (Nominee of Osiris Asia Impact Fund) Position: Director Address: 10th Floor, Ebene Heights Building, 34 Ebene Cybercity, Ebene, Republic of Mauritius.	Tel: +88-02-58811422 Fax: +88-02-58811423 E-mail: khan@osirisgrouppllc.com
7	Name: Jason Vij Bajaj (Nominee of Osiris Asia Impact Fund) Position: Director Address: 10th Floor, Ebene Heights Building, 34 Ebene Cybercity, Ebene, Republic of Mauritius.	Tel: +88-02-58811422 Fax: +88-02-58811423 E-mail: bajaj@osirisgrouppllc.com
8	Name: Waqar Ahmad Choudhury (Nominee of Vanguard Rupali Balanced Fund) Position: Director Address: House No. 20 (4th Floor), Road No. 99, Gulshan-2, Dhaka- 121	Tel: +88-02-58811422 Fax: +88-02-58811423 E-mail: info@vanguardaml.com

9	Name: Mohammad Saifur Rahman Position: Independent Director Address: 102, Panchlaish R/A, Chittagong	Tel: +88-02-58811422 Fax: +88-02-58811423 E-mail: engr.saifu@gmail.com
10	Name: Faisal M Rahman Position: Independent Director Address: House-13, 501, Eastern Apartment, Road-51, Gulshan-02, Dhaka	Tel: +88-02-58811422 Fax: +88-02-58811423 E-mail: slrhmn@gmail.com
11	Name: Md. Sohel Position: Independent Director Address: 43, Moulvi Bazar, Dhaka	Tel: +88-02-58811422 Fax: +88-02-58811423 E-mail: mdsohel@gmail.com

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

Sl.	Name & Address	Telephone and Fax No. & E-mail Address
1	Moral Khairuzzaman Chief Financial Officer Navana Osman @ Link, 214/D (1 st Floor), Gulshan- Tejgaon Link Road, Dhaka-1208	Tel: +88-02-58811422 (Ext.-109) Fax: +88-02-58811423 E-mail: cfo@afchealthbd.com
2	Saiful Islam Company Secretary & Compliance Officer Navana Osman @ Link, 214/D (1 st Floor), Gulshan- Tejgaon Link Road, Dhaka-1208	Tel: +88-02-58811422 (Ext.-110) Fax: +88-02-58811423 E-mail: cs@afchealthbd.com
3	Advocate Imran Bin Yunus Legal Advisor Dhaka Ainjibi Samity Bhaban, Room No-604, Level- 5.	Tel: +88-01768-105491 Fax: No Fax Number E-mail: adv.imran524970@gmail.com
4	Khan Wahab Shafique Rahman & Co. Chartered Accountants Rupali Bima Bhaban, 7, Rajuk Avenue (5 th Floor), Dhaka-1000.	Tel: +88-02-9551663 Fax: +88-02-9551821 E-mail: kwsr@dhaka.net

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

Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
CAPM Advisory Limited Tower Hamlet (9th Floor) 16, Kemal Ataturk Avenue Banani C/A, Dhaka-1213.	Tel: +88-02-9822391-2 Fax: +88-02-9822393 E-mail: contact@capmadvisorybd.com Web: www.capmadvisorybd.com	Tania Sharmin Managing Director & CEO
Imperial Capital Limited Saiham Sky View Tower (3rd Floor), 45 Bijoy Nagar, Dhaka-1000.	Tel: +88-02-48316870 Fax: +88-02-48316870 (Ext.-102) E-mail: imperialcapltd@gmail.com Web: www.imperialcapital.org	Md. Salauddin Sikder FCMA CEO & Managing Director

Registrar to the issue:

The Company is going to IPO under Fixed Price Method. So, no registrar to the issue is required as per amendments to the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.

- (vi) **The following details of credit rating, where applicable:**

- The names of all the credit rating agencies from which credit rating has been obtained;**
- The details of all the credit ratings obtained for the issue and the issuer;**
- The rationale or description of the ratings(s) so obtained, as furnished by the credit rating agency(s);**
- Observations and risk factors as stated in the credit rating report.**

As per Section 3 of Credit Ratings Companies Rules, 1996, no credit rating report is required by the Company. Moreover, as per Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, the issuer/issue has been rated by a credit rating company registered with the Commission for book-building method only.

(vii) Following details of underwriting:

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

Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person	Amount Underwritten
Asian Tiger Capital Partners Investments Limited Sheba House (7th Floor), Plot # 34, Road # 46, Gulshan-2, Dhaka -1212.	Tel: +88-02-9898439 Fax: +88-02-9898439 (Ext-113) E-mail: fuad.hussain@at-capital.com Web: www.at-capital.com	Muhammad Fuad Hussain Managing Director & CEO	19,500,000
CAPM Advisory Limited Tower Hamlet (9th Floor) 16, Kemal Ataturk Avenue Banani C/A, Dhaka-1213.	Tel: +88-02-9822391-2 Fax: +88-02-9822393 E-mail: contact@capmadvisorybd.com Web: www.capmadvisorybd.com	Tania Sharmin Managing Director & CEO	20,000,000
EBL Investments Limited 59, Motijheel C/A (1st Floor), Dhaka-1000.	Tel: +88-02-47111096, +88-02-47111867 Fax: +88-02-47111218 E-mail: info@eblinvestments.com Web: www.eblinvestments.com	Tahid Ahmed Chowdhury, FCCA Managing Director	20,000,000
Total			59,500,000

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

Declaration by the Asian Tiger Capital Partners Investments Limited

We are one of the underwriters of the Initial Public Offering (IPO) of AFC Health Limited. We will underwrite BDT 19,500,000 for the upcoming issue on a firm commitment basis.

In this connection, we hereby declare that: We have sufficient resources as per the regulatory requirements to discharge our respective obligations.

For the Underwriter:

Sd/-

Muhammad Fuad Hussain

Managing Director & CEO

Asian Tiger Capital Partners Investments Limited

Place: Dhaka;

Date: September 23, 2019

Declaration by the CAPM Advisory Limited

We are one of the underwriters of the Initial Public Offering (IPO) of AFC Health Limited. We will underwrite BDT 20,000,000 for the upcoming issue on a firm commitment basis.

In this connection, we hereby declare that: We have sufficient resources as per the regulatory requirements to discharge our respective obligations.

For the Underwriter:

Sd/-

Tania Sharmin

Managing Director & CEO

CAPM Advisory Limited

Place: Dhaka;

Date: September 23, 2019

Declaration by the EBL Investments Limited

We are one of the underwriters of the Initial Public Offering (IPO) of AFC Health Limited. We will underwrite BDT 20,000,000 for the upcoming issue on a firm commitment basis.

In this connection, we hereby declare that: We have sufficient resources as per the regulatory requirements to discharge our respective obligations.

For the Underwriter:

Sd/-

Tahid Ahmed Chowdhury, FCCA

Managing Director

EBL Investments Limited

Place: Dhaka;

Date: September 17, 2019

c) **Major terms and conditions of the underwriting agreements.**

As per guideline of Bangladesh Securities and Exchanges Commission, 35% of total securities shall have to be underwritten on a firm commitment basis by the underwriter(s), subject to the major terms stated below:

- (i) The IPO shall stand cancelled if at least 65% of the IPO is not subscribed.
- (ii) In case of under subscription, underwriters shall take the under-subscribed securities up to 35% of the IPO.
- (iii) Notwithstanding anything contained in the agreement in case of inconsistency between the provision of the agreement and the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, the Public Issue Rules shall prevail.
- (iv) Prior to publication of the prospectus, the Company shall have obtained consent from the Bangladesh Securities and Exchange Commission permitting the issue as described in Article 2.01 and providing for payment of underwriting commission 0.50% on the amount underwritten.
- (v) The Issuer shall **within 10 (Ten) days** of the closure of subscription call upon the underwriter in writing with a copy of said writing to the Bangladesh Securities and Exchange Commission, to subscribe for the shares not subscribed by the closing date and to pay for in cash in full for such unsubscribed shares **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.
- (vi) In any case **within 7 (seven) days** after the expiry of the aforesaid **15 (fifteen) days**, the Company shall send proof of subscription and payment by the Underwriters to the Commission.

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

(c) Capital Structure:

- (i) **Authorized, issued, subscribed and paid up capital (number and class of securities, allotment dates, nominal price, issue price and form of consideration);**

Particulars	No. of Securities	Class of Securities	Allotment		Nominal &	Form of Consideration	Amount in Taka
			Dates	Amount	Issue Price (Tk.)		
Authorized Capital	300,000,000	Ordinary Share	-	-	10.00	-	3,000,000,000
Before IPO:							
Issued, Subscribed and paid up capital	145,000,000	Ordinary Share	23-Feb-12	2,120,000	10.00	Cash	1,450,000,000
			7-Jan-13	20,000	10.00	Cash	
			5-Mar-14	60,000,000	10.00	Cash	
			15-Nov-14	32,860,000	10.00	Cash	
			19-Oct-15	161,880,000	10.00	Cash	
			18-Nov-15	443,120,000	10.00	Cash	
			24-Apr-18	750,000,000	10.00	Cash	
After IPO:							
To be issued as IPO	17,000,000	Ordinary Share	-	-	10.00	Cash	170,000,000
Paid up capital (Post IPO)	162,000,000	Ordinary Share	-	-	10.00	Cash	1,620,000,000

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

Particulars			Percentage	No. of Ordinary Shares	Nominal Value	Issue price	Issue Amount (Taka)
Initial Public Offering through Fixed Price Method	Eligible investors (EI)	EI excluding mutual funds and CIS	30%	5,100,000	10.00	10.00	51,000,000
		Mutual Funds and CIS	10%	1,700,000			17,000,000
	General public (GP)	GP excluding NRB*	50%	8,500,000			85,000,000
		Others*	10%	1,700,000			17,000,000
	Total		100%	17,000,000			170,000,000

Other*: 8,500,000 Ordinary shares will be reserved for General Public and Small Affected Investors.

- (iii) **Paid up capital before and after the present issue, after conversion of convertible instruments (if any) and share premium account (before and after the issue);**

The Company has no convertible instruments and share premium account.

Particulars	Amount in BDT
Paid up capital before the present issue	1,450,000,000
Paid up capital after the present issue	1,620,000,000
Paid up capital after conversion of convertible instruments (if any)	N/A
Share premium account before the present issue	N/A
Share premium account after the present issue	N/A

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

The paid-up capital of the Company is Tk. 1,450,000,000.00. The Company intends to issue 17,000,000 ordinary shares of Tk. 10.00 each at an issue price of Tk. 10.00 through Initial public offering (IPO) totaling to Tk. 170,000,000.00 under Fixed Price Method.

Category wise shareholding structure with percentage before and after the present issue is as follows:

Sl. No.	Category of Shareholders	No. of Ordinary Shares Hold		Percentage of Holding	
		Pre-IPO	Post-IPO	Pre-IPO	Post-IPO
1	Director & Sponsor	51,386,200	51,386,200	35.44%	31.72%
2	Institutional	1,911,000	7,011,000	1.32%	4.33%
3	Mutual Funds and CIS	3,200,000	4,900,000	2.21%	3.02%
4	Individual	88,502,800	97,002,800	61.04%	59.88%
5	Non Resident Bangladeshis (NRBs)	-	1,700,000	0.00%	1.05%
Total		145,000,000	162,000,000	100.00%	100.00%

There is no convertible instrument, so no conversion is required.

- (v) **Where shares have been issued for consideration in other than cash at any point of time, details in a separate table, indicating the date of issue, persons to whom those are issued, relationship with the issuer, issue price, consideration and valuation thereof, reasons for the issue and whether any benefits have been accrued to the issuer out of the issue;**

The Company has not issued any ordinary shares for consideration in other than cash.

- (vi) **Where shares have been allotted in terms of any merger, amalgamation or acquisition scheme, details of such scheme and shares allotted;**
The Company has not allotted any shares in terms of any merger, amalgamation or acquisition scheme.
- (vii) **Where the issuer has issued equity shares under one or more employee stock option schemes, date-wise details of equity shares issued under the schemes, including the price at which such equity shares were issued;**
The issuer has not issued equity shares under one or more employee stock option schemes.
- (viii) **If the issuer has made any issue of specified securities at a price lower than the issue price during the preceding two years, specific details of the names of the persons to whom such specified securities have been issued, relation with the issuer, reasons for such issue and the price thereof;**
The issuer has not made any issue of specified securities at a price lower than the issue price during the preceding two years.
- (ix) **The decision or intention, negotiation and consideration of the issuer to alter the capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue;**
The Company has no decision or intention, negotiation and consideration to alter the capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue.

- (x) The total shareholding of the sponsors and directors in a tabular form, clearly stating the names, nature of issue, date of allotment, number of shares, face value, issue price, consideration, date when the shares were made fully paid up, percentage of the total pre and post issue capital, the lock in period and the number and percentage of pledged shares, if any, held by each of them;

Name & Position	Nature of Issue	Date of Allotment and Acquisition & date of shares fully paid-up	No. of shares	Face Value & Issue Price	Consideration	Pre IPO %	Post IPO %	Lock in Period*	Number & % of pledge of shares
Name: ABM Ghulam Mostafa (Nominee of Active Fine Chemicals Ltd.) Position: Chairman	Ordinary	5-Mar-14	6,000,000	10.00	Cash	8.54%	7.64%	3 Yrs.	No Pledge
		15-Nov-14	310,000		Cash				
		18-Nov-15	6,067,400		Cash				
		Total	12,377,400						
Name: S. M. Saifur Rahman Position: Director	Ordinary	23-Feb-12	200,000	10.00	Cash	3.45%	3.09%	3 Yrs.	No Pledge
		15-Nov-14	690,000		Cash				
		18-Nov-15	4,110,000		Cash				
		Total	5,000,000						
Name: Jewel Khan Position: Managing Director	Ordinary	7-Jan-13	2,000	10.00	Cash	2.42%	2.16%	3 Yrs.	No Pledge
		15-Nov-14	2,000		Cash				
		18-Nov-15	3,000,000		Cash				
		24-Apr-18	500,000		Cash				
		Total	3,504,000						
Name: Saidul Amin Position: Director	Ordinary	23-Feb-12	2,000	10.00	Cash	2.41%	2.16%	3 Yrs.	No Pledge
		15-Nov-14	900		Cash				
		18-Nov-15	2,997,100		Cash				
		24-Apr-18	500,000		Cash				
		Total	3,500,000						
Name: Mahbub Arab Majumder Position: Director	Ordinary	15-Nov-14	1,000	10.00	Cash	2.76%	2.47%	3 Yrs.	No Pledge
		18-Nov-15	3,999,000		Cash				
		Total	4,000,000						

Name: Syeed Ur Rahman Khan & Jason Vij Bajaj (Represented by: Osiris Asia Impact Fund) Position: Director	Ordinary	15-Nov-14	1,000	10.00	Cash	11.16%	9.99%	3 Yrs.	No Pledge
		18-Nov-15	16,188,000		Cash				
		Total	16,189,000						
Name: Waqar Ahmad Choudhury (Nominee of Vanguard Rupali Balanced Fund) Position: Director	Ordinary	24-Apr-18	4,800,000	10.00	Cash	3.31%	2.96%	3 Yrs.	No Pledge
		Total	4,800,000						
Name: Mohammad Saifur Rahman Position: Independent Director	Ordinary	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Name: Faisal M Rahman Position: Independent Director	Ordinary	15-Nov-14	1,000	10.00	Cash	0.35%	0.31%	3 Yrs.	No Pledge
		24-Apr-18	500,000		Cash				
		Total	501,000						
Name: Md. Sohel Position: Independent Director	Ordinary	24-Apr-18	500,000	10.00	Cash	0.34%	0.31%	3 Yrs.	No Pledge
		Total	500,000						
Name: Md. Afzal Position: Sponsor Shareholder	Ordinary	23-Feb-12	2,000	10.00	Cash	0.0024%	0.0022%	3 Yrs.	No Pledge
		15-Nov-14	1,500		Cash				
		Total	3,500						
Name: Md. Zia Uddin Position: Sponsor Shareholder	Ordinary	23-Feb-12	2,000	10.00	Cash	0.0031%	0.0028%	3 Yrs.	No Pledge
		15-Nov-14	2,500		Cash				
		Total	4,500						

Name: Md. Sayadur Rahman Position: Sponsor Shareholder	Ordinary	23-Feb-12	2,000	10.00	Cash	0.50%	0.45%	3 Yrs.	No Pledge
		15-Nov-14	22,500		Cash				
		18-Nov-15	500,000		Cash				
		24-Apr-18	200,000		Cash				
		Total	724,500						
Name: Md. Shamsuddoha Tapos Position: Sponsor Shareholder	Ordinary	23-Feb-12	2,000	10.00	Cash	0.19%	0.17%	3 Yrs.	No Pledge
		15-Nov-14	1,000		Cash				
		18-Nov-15	199,600		Cash				
		24-Apr-18	76,900		Cash				
		Total	279,500						
Name: Dr. Syed Faheem Shams Position: Sponsor Shareholder	Ordinary	23-Feb-12	2,000	10.00	Cash	0.0019%	0.0017%	3 Yrs.	No Pledge
		15-Nov-14	800		Cash				
		Total	2,800						

[*From the issue date of Prospectus]

- (xi) **The details of the aggregate shareholding of the sponsors and directors, the aggregate number of specified securities purchased or sold or otherwise transferred by the sponsor and/or by the directors of the issuer and their related parties within six months immediate preceding the date of filing the prospectus;**

Aggregate shareholding of the Sponsors and Directors:

Sl.	Name of Sponsor & Director	Number of Ordinary Shares Held	Face Value & Issue Price	Date of acquisition	Percentage	
					Pre-IPO	Post-IPO
1	S. M. Saifur Rahman	5,000,000	10.00	23-Feb-12	3.45%	3.09%
2	Md. Afzal	3,500	10.00	23-Feb-12	0.00%	0.00%
3	Md. Zia Uddin	4,500	10.00	23-Feb-12	0.00%	0.00%
4	Md. Sayadur Rahman	724,500	10.00	23-Feb-12	0.50%	0.45%
5	Saidul Amin	3,500,000	10.00	23-Feb-12	2.41%	2.16%
6	Md. Shamsuddoha Tapos	279,500	10.00	23-Feb-12	0.19%	0.17%
7	Dr. Syed Faheem Shams	2,800	10.00	23-Feb-12	0.00%	0.00%
8	Active Fine Chemicals Limited	12,377,400	10.00	5-Mar-14	8.54%	7.64%
9	Jewel Khan	3,504,000	10.00	7-Jan-13	2.42%	2.16%
10	Mahbub Arab Majumder	4,000,000	10.00	15-Nov-14	2.76%	2.47%
11	Osiris Asia Impact Fund	16,189,000	10.00	15-Nov-14	11.16%	9.99%
12	Vanguard Rupali Balanced Fund	4,800,000	10.00	24-Apr-18	3.31%	2.96%
13	Mohammad Saifur Rahman	-	10.00	-	0.00%	0.00%
14	Faisal M Rahman	501,000	10.00	15-Nov-14	0.35%	0.31%
15	Md. Sohel	500,000	10.00	24-Apr-18	0.34%	0.31%
Total		51,386,200			35.44%	31.72%

Transferred by the sponsor and/or by the directors of the issuer:

No shares have been transferred by the sponsor and/or by the directors of the AFC Health Limited and their related parties within six months immediate preceding the date of filing the prospectus.

- (xii) **The name and address of any person who owns, beneficially or of record, 5% or more of the securities of the issuer, indicating the amount of securities owned, whether they are owned beneficially or of record, and the percentage of the securities represented by such ownership including number of equity shares which they would be entitled to upon exercise of warrant, option or right to convert any convertible instrument;**

Sl.	Name of the Shareholders	Relationship	Address	Number of Shares Held	Pre IPO %
1	ABM Ghulam Mostafa (Nominee of Active Fine Chemicals Ltd.)	Chairman	Navana Osman @ Link, 214/D, Tejgaon Gulshan Link Road, Tejgaon, Dhaka	12,377,400	8.54%
2	Syeed Ur Rahman Khan & Jason Vij Bajaj (Represented by: Osiris Asia Impact Fund)	Director	10th Floor, Ebene Heights Building, 34 Ebene Cybercity, Ebene, Republic of Mauritius.	16,189,000	11.16%

There is no event or intent of exercising warrant, option or right to convert any convertible instrument.

- (xiii) **The number of securities of the issuer owned by each of the top ten salaried officers, and all other officers or employees as group, indicating the percentage of outstanding shares represented by the securities owned.**

No employee or executive holds any shares of the Company individually or as a group except the followings:

Sl.	Name of the Shareholders	Position	Number of Shares	Pre IPO %
1	Saidul Amin	Director	3,500,000	2.41%
2	Jewel Khan	Managing Director	3,504,000	2.42%
3	Mahbub Arab Majumder	Director	4,000,000	2.76%
4	S.M Saifur Rahman	Director	5,000,000	3.45%

(d) Description of Business:

- (i) **The date on which the issuer company was incorporated and the date on which it commenced operations and the nature of the business which the company and its subsidiaries are engaged in or propose to engage in;**

AFC Health Ltd. aims to bring world class healthcare facilities to the people of Bangladesh. Our vision is to provide international standard treatment facilities even at the most remote regions of the country. Its best-in-class doctors are ready to serve their best in the state-of-the-art world-class facility. It is equipped with ultra-modern medical technologies, which brings a breakthrough in health services with the following: Interventional Catheterization, Coronary Angioplasty, Renal Angioplasty, Device Closures, Pace Maker Implantation etc. The company provides Cardiology, Cardiothoracic Surgery, Dialysis, Psychiatrist, Dietetics & Nutrition, Pharmacy and Ambulance services.

AFCHL was incorporated as a Private Limited Company on February 20, 2012. AFC My Health Limited was changed to AFC Health Limited on April 03, 2013. The Company started its commercial operation on November 16, 2014 and subsequently converted into a Public Limited Company on December 20, 2014 under Companies Act 1994 with the Registrar of Joint Stock Companies and Firms, Dhaka, Bangladesh. The Certificate of Incorporation number is C-99523/12.

An Operation and Management agreement was made at New Delhi on 4th February, 2015 between **Fortis Healthcare Limited, New Delhi, India** and **AFC Health Limited, Dhaka, Bangladesh**. As per the agreement, Fortis will provide efficient and effective Operation and Management services, outsourcing and/ or licensing any part of the Cardiac Centre for other ancillary purpose.

There is no subsidiary company of AFCHL.

- (ii) **Location of the Hospitals;**

AFC Health Limited

Name: **AFC Health Fortis Heart Institute, Khulna**

Address: A-17, Majid Sarani, Sonadanga, Khulna-9001

Name: **AFC Health Fortis Heart Institute, Chittagong**

Address: 12/12, O.R. Nizam Road, Chittagong

Name: **AFC Health Fortis Heart Institute, Comilla**

Address: Alekharchar Road, Araiwara, Comilla

Name: **AFC Health Fortis Outreach Clinic**

Address: 1/C, Ghope Central Road, Jessore-7400.

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

Plant & Machinery:

AFC Health Ltd. (AFC Health Fortis Heart Institute) has treated numerous patients since its inception in 2014. Its best-in-class doctors are ready to serve their best in the state-of-the-art world-class facility. It is equipped with ultra-modern medical technologies, which brings a breakthrough in health services in Khulna with the following: Interventional Catheterization, Coronary Angioplasty, Renal Angioplasty, Device Closurs, Pace Maker Implantation etc. Also treats cardiac conditions related to hypertension, aortic disease, arrhythmias, atrial fibrillation, cardiomyopathy, high cholesterol, congenital heart diseases, coronary artery disease, myocardial infarction, heart failure, heart valve diseases, other co-morbid conditions, etc. The hospital has Cath lab, ECG, ETT, Echo, ultrasound, X-ray, Holter monitor etc.

AFC Health Limited (AFCHL) will provide following surgical care Coronary Artery Bypass Surgery (CABG), Valvular Surgery, Congenital Heart Surgery, and Aneurysm Surgery. We provide acute and chronic renal dialysis services under the supervision of skilled medical professional. This service assist patients in renal failure who require out-patient based chronic renal or acute renal dialysis in hospital.

AFCHL aim to standardize and provide quality services and will focus on improving the clinical outcomes and the quality of lives of all our patients. It is the only hospital in southern region and one of few in Bangladesh performing Primary PCI in acute MI cases 24 hours a day, 7 days in a week.

The hospital serves its patients with a variety of in-patient bed/room choices, including standard, semi-private, single private, deluxe, super deluxe, and suite, providing a range of in-patient facilities. We have CCU, Cardiac CCU, post-cath, ICU, 24 hours emergency service. We also have a number Day Care Unit under different Departments, a unique wing of the hospital to help patients with specific need-based treatment in an out-patient basis.

Technology & Process:

AFC Health Limited (AFCHL) has deployed the latest state-of-the-art technology in Cardiology, Cardiac Surgery, Critical Care, Diagnostics etc. AFCHL are using a robust Hospital Information System to manage all of our hospitals. AFCHL has launched first ever Cardiac OT for surgeries and Cath Lab for Cardiac Procedures in southern region. Our Chittagong unit's Cath Lab has IFR/FFR facility first ever in the country and Cardiac OT is Modular which is also first in Chittagong. AFCHL has launched 4D transesophageal echo in Chittagong first of its kind in the country. AFCHL has Highly Experienced Consultants, Medical care professional and State-of-the-art equipment in all of our centres. All of our patients are covered 24X7 by post-graduate doctors. Our senior level consultants are also available 24X7 for any medical needs even in middle of the night. Our all Critical care patients are monitored 24X7 from India through EICU. This is a unique and new concept in Bangladesh. AFCHL are performing Primary PCI 24x7 for Massive/Acute Heart Attack patients. There are only 2-3 centres except us across the county who performs primary PCI 24X7. AFCHL are using latest Dialysis machine to offer painless dialysis to our patients.

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

History of the issuer	On February 20, 2012 incorporated as a Private Limited Company.
	Converted into a Public Limited Company on December 20, 2014.
Name Changed	AFC My Health Limited to AFC Health Limited on April 03, 2013.
Launching of plant	On November 16, 2014.
Capacity	259 Beds
Capital raise (Last)	Tk. 750,000,000.00 (Cash consideration) on April 24, 2018.
Services	<ul style="list-style-type: none"> ▪ 24/7 Emergency Care ▪ Out-Patient Care ▪ 24/7 In-patient Care ▪ 24/7 Cardiac Cath Care ▪ CT Operating Theater ▪ 24/7 Cardiac Care Unit ▪ 24/7 Diagnostic Services ▪ 24/7 Pharmacy ▪ 24/7 Cardiac Surgical Care ▪ 24/7 Ambulance Services ▪ 24/7 FEHI Doctors Monitoring ▪ 24/7 Cardiac Ambulance Service ▪ Dialysis Unit
Market for the product	Local Market
Change in ownership/key management personnel	<p>The followings Directors have been appointed on October 07, 2018:</p> <ol style="list-style-type: none"> 1. ABM Ghulam Mostafa (Nominee of Active Fine Chemiclas Ltd.), appointed as Chairman; 2. Waqar Ahmed Chowdhury (Nominee of Vanguard AML Rupali Bank Balanced Fund), appointed as Director; 3. Faisal M Rahman appointed as Independent Director for the period of 3 (Three) years; 4. Md. Sohel appointed as Independent Director for the period of 3 (Three) years. <p>The followings key management personnel have been appointed:</p> <ol style="list-style-type: none"> 1. On July 01, 2020, Saiful Islam appointed as Company Secretary; 2. On February 01, 2020, Jewel Khan appointed as Managing Director; 3. On October 16, 2018, Moral Khairuzzaman appointed as Chief Financial Officer.

- (v) **Principal products or services of the issuer and markets for such products or services. Past trends and future prospects regarding exports (if applicable) and local market, demand and supply forecasts for the sector in which the product is included with source of data;**

Principal services of the issuer:

All of our hospital Units are tertiary level super-specialized Cardiac care hospitals which provides following service round the clock:

- 24/7 Emergency Care
- Out-Patient Care
- 24/7 In-patient Care
- 24/7 Cardiac Cath Care
- CT Operating Theater
- 24/7 Cardiac Care Unit
- 24/7 Diagnostic Services
- 24/7 Pharmacy
- 24/7 Cardiac Surgical Care
- 24/7 Ambulance Services
- 24/7 FEHI Doctors Monitoring
- 24/7 Cardiac Ambulance Service
- Dialysis Unit

Cardiac Intervention:

- Coronary angiography (Route: Radial/Femoral)
- Peripheral angiogram & angioplasty (carotid, renal, etc.)
- Non-surgical closure of holes in the heart such as ASD, VSD and PDA
- Permanent and temporary Pacemaker implant/ ICD/ CRT implant

Cardiac Surgery:

- Coronary Artery Bypass Grafting
- Valvular Surgery
- Congenital Heart Surgery
- Aneurysm Surgery
- Vascular Surgery

Market for such services:

AFC Health Ltd. aims to bring world class healthcare facilities to the people of Bangladesh. Our vision is to provide international standard treatment facilities even at the most remote regions of the country. Its best-in-class doctors are ready to serve their best in the state-of-the-art world-class facility. It is equipped with ultra-modern medical technologies, which brings a breakthrough in health services with the following: Interventional Catheterization, Coronary Angioplasty, Renal Angioplasty, Device Closures, Pace Maker Implantation etc. The company provides Cardiology, Cardiothoracic Surgery, Dialysis, Psychiatrist, Dietetics & Nutrition, Pharmacy and Ambulance services.

Past trends and future prospects regarding exports (if applicable) and local market, demand and supply forecasts for the sector in which the product is included with source of data:

Last 5 years sales of AFC Health Limited (AFCHL):

(Amount in BDT)

Particulars	01 Jul 2018 to 30 Jun 2019	01 Jul 2017 to 30 Jun 2018	01 Jul 2016 to 30 Jun 2017	01 Jan 2016 to 30 Jun 2016	01 Jan 2015 to 31 Dec 2015	01 Jan 2014 to 31 Dec 2014
	Restated		Restated			
Revenue	1,650,063,120	1,462,308,588	929,009,393	254,827,895	328,460,480	46,436,493

Healthcare today is the world's largest and fastest growing industry. Bangladesh has achieved remarkable progress in the primary healthcare sector, particularly in reducing maternal and infant/child mortality rates significantly. Life expectancy at birth increased significantly from 44 years in 1970 to 72 years in 2016. Interestingly, Bangladesh has made much improvement in the health sector with relatively low level of health expenditure. Since Bangladesh has made spectacular progress toward achieving millennium development goals (MDGs), the country is now looking forward to achieving sustainable development goals (SDGs) and making significant improvement in the quality of life for the people by ensuring healthy life and promoting well-being for all at all ages (SDG 3) in the coming years.

There are different categories of health care in Bangladesh, such as, primary health care (based on community clinic, Union health centre), secondary health care (based on certified physicians in Upazila/District health complexes) and tertiary health care services (based in specialist physicians/Medical Colleges & Hospital/Specialized hospitals). Health care services are being provided by both public and private health service providers.

Actually, the healthcare sector of the country is yet to reach its full potential. There is inadequacy of Public Healthcare where private healthcare system finds their way to step in. Bangladesh's private healthcare industry has grown to be one of the country's largest service-sector industries, both in terms of revenue and employment. This healthcare industry has been experiencing steady growth for the last few decades.

Despite milestone reached & crossed in the health sector, the number of patients with lifestyle-related diseases has increased of late. The rise, especially in cases of heart disease, is concerning. There are national cardiovascular hospitals across the country, with 130,000 outpatients of heart disease a year. This is double the number of heart related disease since 10 years before. In 2017 alone, there were 160,000 deaths due to heart-related diseases. Bangladeshis spend a tremendous amount of money abroad on medical treatment. It has been estimated, adding up all cost medical treatment, cost of living including meals abroad, hotel stay and local transport and cost of travelling, people from Bangladesh spend 2.04 billion US dollar a year. This amount is 1.94 percent of total GDP of Bangladesh.

It is well known that the government is not able to cope with demand of the healthcare services. Moreover, satisfaction level with public health care sector is declining and it is shifting toward private health care sector of the country. There is a big opportunity for private healthcare to fill up this gap. As such there is a huge growth potential for the private players in this growing market.

Data source:

[<http://bida.gov.bd/health-care-sector>],

[<http://www.daily-sun.com/printversion/details/263234/Evaluation-of-Healthcare-Development-in-Bangladesh>],

[<http://www.thefinancialexpress.com.bd/views/analysis/meeting-private-sector-healthcare-challenges> 1532703077]

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

There is no individual product that account for more than 10% of the Company's total revenue.

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

AFC Health Limited has no associates, subsidiary and holding company.

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

AFC Health Limited has set up Hospitals at Khulna, Chittagong and Comilla in the name of AFC Health Fortis Heart Institute by virtue of Operation and Management agreement with Fortis Healthcare Limited, New Delhi, India on 4th February, 2015 to provide international standard health care service.

Export possibilities and export obligations:

As a service provider to attending patients, there is no export possibilities and export obligations for the Company.

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

There is so such competitor in our serving areas as we are specialized hospital. Super specialized care in periphery before us was beyond anyone's expectation. But there are some International Hospital chains and good local corporate hospital have started operating in Dhaka. Mostly they are serving the upper & middle income group and patients have to travel to Dhaka to experience their services.

Considering the patient trend, the Major Competitors are:

- United Hospital Ltd.
- Lab Aid Cardiac Hospital
- Apollo Hospitals Dhaka
- SQUARE Hospital Ltd.

Though United Hospital is a multidisciplinary hospital but it has the major cardiac care share in the market. Lab Aid Cardiac hospital is also holding a good number of shares in the market. Other Corporates are performing at average level.

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

Apart from this, as per annual report of the listed companies and audited financial statements of AFC Health Limited, the sales amounts are presented below:

Amount in BDT (Million)

Sl.	Name of the Company	2018/2019	Period/Year	Year End
1	AFC Health Limited	1,650.06	From 1 Jul 18 to 30 Jun 19	30 Jun
2	Samorita Hospital Limited	282.44	From 1 Jul 18 to 31 Mar 19	30 Jun

There is no data available regarding market shares of the respective listed company in their annual report.

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

The Company, being a service provider, operates on the basis of professional expertise relevant to healthcare industry. Its product is a service and its core raw materials are human resources. The company has been providing the services by experienced professionals recruited from the existing health industry operators within Bangladesh and also from outside. Moreover, for ensuring quality services, consumables & medicines are being procured through genuine sources preferring renowned manufacturer within the country and abroad.

The company procured raw materials from following main supplier in different category:

Material Suppliers:

Suppliers' Name	Address
Green Heart	House-32, road-3 block -D, Section-6 Mirpur.
JMI Hospital Requisite Mfg. Ltd	7/A, Shantibagh, Dhaka.
Janata Traders	TCB Bhaban (7th floor), 1, Kawran Bazar Dhaka 1215.
Orient Export Import Co. Ltd.	Flat-D3, Plot-2/2, Level- 3, Iqbal Road, Near Care Hospital, Mohammadpur, Dhaka-1207.
Synapse International	House- 3, Road- 2, Shenpara Parbata, Mirpur-10, Dhaka - 1216.
Bhuiyan Surgicals	15/2 Topkhana Road, BMA Bhaban 2nd floor, Dhaka-1000.
Advance Meditech	Suite 115 (1st Floor), Krishna Chura Commercial Complex, 24/B, C Shaheed Minar Road, Kallanpur, Dhaka 1207.
Cardiac Care Limited	25, 26 & 27 Kazi Nazrul Islam Avenue, Happy Rahman Plaza (3rd floor) Banglamotor, Dhaka-1000
Inogen System	Ja-42/1, 1st floor, Middle Badd, Dhaka -1212.
Ardent Healthcare	Osama Castle Anan, House 5, (1st Floor), Road 5, Section 2, Kadirabad Housing, Mohammadpur, Dhaka 1207.
Bio Tech International	1/2 Shukrabad (3rd Floor), Mirpur Road, Dhaka 1207.
Vision Meditech	House 500 A/1 (3rd Floor), Road 8, Dhanmondi R/A, Dhaka 1205.
UniMed	House-46, Sheikh Kamal Sarani Road no-16, Rangs Nasim Square (7th Floor), Dhanmondi Dhaka-1209
BioCard Limited	House 1/B (1st Floor), Road 1, Shyamoli, Dhaka 1207.
Biovascular	1/2 Shukrabad (3rd Floor), Mirpur Road, Dhaka 1207.
Anifco Healthcare	8-111 1st Floor, Mosque Road, New DOHS, Mohakhali
Medi Graphic	GME House, Plot 21, Road 13, Block G, Niketon, Dhaka.
Medi Card	1/4 Paribagh, Mymansingh Road, Dhaka.
Life Line International	House 8/A, Road 14(New), Dhanmondi, Dhaka.
Bashitu Medical	Room no. 08, Sahara Tropical Centre, 3rd Floor, 218 Elephant Road, Dhaka 1205.
Asia Pacific Medicals Ltd.	775 Shatmasjid Road 2nd Floor, Dhanmondi, Dhaka.
Dhaka Indenting Ltd.	Gulshan Centre Point Plot No- 23-26, Road No – 90 Dhaka – 1212.
Alliance Medical Ltd.	558, G-3, Shamim Sarani, Kafrul, Dhaka-1216.
MRZ Healthcare Pvt. Limited	Bela Sheshe, House JA14, Biddle Badda, Gulshan 1, Dhaka.
Barisal Surgical	Rizia Mansion. 34/1, Topkhana Road Dhaka-1100.
Bangladesh Health Products	2/4 Nawab habibullah Road, Groud Floor, Savar.
Meditrust Limited	20/4, North Dhanmondi, West Panthapath, Dhaka.
Popular Pharmaceuticals Limited	Sheltech panthakunja, 17 Sukrabad, West Panthapath, Dhaka.

Heealthcare Pharmaceuticals Limited	Nasir Trade Centre, Level 9 & 14, 89 Bir Uttam C R Dutta Road, Dhaka.
Medisensor Technology Incorporated	House 500, A/1, 3rd Floor, Road 8, Dhanmondi R/A, Dhaka.
Cardiohelp Bangladesh Limited	327 Jafrabad, Mohammadpur, Dhaka.

Pharmacy Supplier:

Suppliers' Name	Address
Incepta Pharmaceuticals	40, Shahid Tajuddin Ahmed Sarani Tejgaon I/A Dhaka-1208.
M/S Ismail Drugs	148, Aziz Co-Operative Medicine & Medical Equipment Market, Shahbagh, Dhaka 1000.
Greenland Pharmaceuticals Limited	Suite 8A-8, Saiham Skyview Tower, Bijoy Nagar, Dhaka.
Radiant Export Import Enterprise	Lubdhak, 4th floor, 474 P Road no# 3, Sector-#L2 Uttara, Dhaka#1230
Square Pharmaceuticals Ltd.	48, Mohakhali C/A,
Healthcare Distribution Co.	3/3-A, East Rampura, Dhaka-1219
Renata Limited	Turag Depot, H# 39, R# 06, Block# C, Dhaur, Turag, Dhaka
The Alif Enterprise	House# 307 (1 st Floor) Road#21, New DOHS Mohakhali Dhaka-1206

Contingency Plan in case of any disruption:

AFC Health Ltd selects the vendors based on technical and commercial comparison. There are alternative products and services available locally. In case of non-supply from one supplier, there is scope for the company to move to other suppliers or to the alternative products or techniques.

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

AFC Health Fortis Heart Institute, Khulna

Utilities	Requirement	Sources and contingency plan in case of any disruption
Power	1250KVA	BPDB line is the main source for Hospital. The Volvo Diesel Generator of Europe has the capacity of 550 KVA as backup.
Water	15000 Litter	Main source of water in Submersible pump (Two nos Pump), which was reserved as Underground water reservoir Capacity (90000 Litter) .and overhead water reservoir tank capacity (18000 Litter) which was distribute all of the required are.
Gas	Oxygen -52800 psi, Nitrous-4400 psi, Air-35200 psi	Main source of Gas in Medical Gas plant room. which is distribution from central pipe line. Oxygen Cylinder - 24 Nos, Nitrous Cylinder -2 Nos, Air plant with Cylinder -16 Nos, vacuum plant.

Contingency Plan:

AFC Health Fortis Heart Institute, Khulna, a project of AFC Health Limited. has 1 (one) Bangladesh Power Development Board (BPDB) line and 1(one) diesel generator (Capacity 550KVA). Total power requirement is 1250KVA. Main source of power is BPDB line, backup power source is Diesel Generator and also un-interrupted power supply (UPS) systems are meant to provide un interrupted power supply to critical areas, namely Operation Theaters, ICUs, Server Rooms, Dialysis Unit, Major Diagnostic Equipment's, etc. In event of any power failure. In the event that power from the major supply grid fails, UPS systems enables a continuous supply of power to all critical areas. Alternative power supply from diesel generator becomes operational within

seconds. So, our contingency plan is Backup power source & Emergency situations handling power source for ensuring un interrupted power supply.

For water supply, AFC Health Hospital, Khulna has own water pump & own water purification system which is fulfilled our full requirement properly since inception. So, our contingency plan is ensuring for uninterrupted water supply.

For Gas supply, AFC Health Hospital, Khulna has the gas line gas from Medical Gas plant room which was distribution cylinder Gas Company and distribution Company which is fulfilled our full requirement properly since inception. And potable Cylinder also here, so our contingency plan is ensuring for uninterrupted Gas supply.

AFC Health Fortis Heart Institute, Chittagong

Utilities	Requirement	Sources and contingency plan in case of any disruption
Power	1600KVA	BPDB line is the main source for Hospital. The Caterpillar Diesel Generator of UK has the capacity of 1000KVA, 630KVA, 500 KVA, as backup. (we pay bill to chevron for per KWH price, we use)
Water	15000 Litter	Main source of water in Submersible pump (Two nos Pump Capacity-5 HP). which was reserved as Underground water reservoir Capacity (90000 Litter) .and overhead water reservoir tank capacity (18000 Litter) which was distribute all of the required are.
Gas	Oxygen -70400 psi, Nitrous-6600 psi, Air-8800 psi	Main source of Gas in Medical Gas plant room. which is distribution from central pipe line. Oxygen Cylinder - 32 Nos, Nitrous Cylinder -3 Nos, Air plant with Cylinder -4 Nos, vacuum plant.

Contingency Plan:

AFC Health Fortis Heart Institute, Chittagong, a project of AFC Health Limited. has 1(one) Bangladesh Power Development Board (BPDB) line and 3(three) diesel generator (Capacity 2130KVA). Total power requirement is 1600KVA. Main source of power is BPDB line, backup power source is Diesel Generator and also un-interrupted power supply (UPS) systems are meant to provide un interrupted power supply to critical areas, namely Operation Theaters, ICUs, Server Rooms, Dialysis Unit, Major Diagnostic Equipment's, etc. In event of any power failure. In the event that power from the major supply grid fails, UPS systems enables a continuous supply of power to all critical areas. Alternative power supply from diesel generator becomes operational within seconds. So, our contingency plan is Backup power source & Emergency situations handling power source for ensuring un interrupted power supply.

For water supply, AFC Health Hospital, Chittagong has own water pump & own water purification system which is fulfilled our full requirement properly since inception. So, our contingency plan is ensuring for uninterrupted water supply.

For Gas supply, AFC Health Hospital, Chittagong has the gas from Medical Gas plant room which was distribution cylinder Gas and distribution Company which is fulfilled our full requirement properly since inception. And potable Cylinder also here, so our contingency plan is ensuring for uninterrupted Gas supply.

AFC Health Fortis Heart Institute, Comilla

Utilities	Requirement	Sources and contingency plan in case of any disruption
Power	1250 KVA	BPDB line is the main source for Hospital. The Caterpillar Diesel Generator of UK has the capacity of 500 KVA as backup. Another 500 KVA Generator to be Installed.
Water	20000 Litter	Main source of water in Submersible pump (Two nos Pump Capacity-5 Hp). which was reserved as Underground water reservoir Capacity (70000 Litter) .and overhead water reservoir tank capacity (20000 Litter) which was distribute all of the required are.
Gas	Oxygen -129800 psi, Nitrous-4400 psi, Air-11000 psi	Main source of Gas in Medical Gas plant room. which is distribution from central pipe line. Oxygen Cylinder - 59 Nos, Nitrous Cylinder -2 Nos, Air plant with Cylinder -5 Nos, vacuum plant.

Contingency Plan:

AFC Health Fortis Heart Institute, Comilla, a project of AFC Health Limited. has 1 (one) Bangladesh Power Development Board (BPDB) line and 1(one) diesel generator (Capacity 500KVA). Total power requirement is 1250KVA. Main source of power is BPDB line, backup power source is Diesel Generator and also un-interrupted power supply (UPS) systems are meant to provide un interrupted power supply to critical areas, namely Operation Theaters, ICUs, Server Rooms, Dialysis Unit, Major Diagnostic Equipment's, etc. In event of any power failure. In the event that power from the major supply grid fails, UPS systems enables a continuous supply of power to all critical areas. Alternative power supply from diesel generator becomes operational within seconds. So, our contingency plan is Backup power source & Emergency situations handling power source for ensuring un interrupted power supply.

For water supply, AFC Health Hospital, Comilla has own water pump & own water purification system which is fulfilled our full requirement properly since inception. So, our contingency plan is ensuring for uninterrupted water supply.

For Gas supply, AFC Health Hospital, Comilla has the gas line from Medical Gas plant room which was distribution cylinder Gas and distribution Company which is fulfilled our full requirement properly since inception. And potable Cylinder also here, so our contingency plan is ensuring for uninterrupted Gas supply.

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

There is no customer who purchase 10% or more of the company's products.

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

No particular suppliers from whom AFC Health Limited purchases 10% or more of its raw material or finished goods.

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

The Company has no such contract with principal suppliers or Customers.

Declaration regarding Contract with Principal suppliers or customers

We, on behalf of the Board of Directors certify that AFC Health Limited did not enter into any contract with its principal suppliers or customers.

Sd/-

Jewel Khan

Managing Director

Sd/-

Moral Khairuzzaman

Chief Financial Officer

Sd/-

ABM Ghulam Mostafa

Chairman

on behalf of Board of Directors

Place: Dhaka;

Dated: February 13, 2020

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

The Company neither obtained any Patent Right/Trademarks nor signed any royalty agreement with any party. However, AFCHL has several regulatory licenses and certificates in order to continue its operations. The table shows list of licenses:

Sl.	Name of Certificate/license/Registration	License Issuer/Issuing Authority	Certificate/License No.	Validity/Current Status
1	Certificate of Incorporation	Registrar of Joint Stock Companies & Firms	C-99523/12	N/A
2	Trade License	Dhaka North City Corporation	03-2852	30-Jun-21
		Khulna City Corporation	18/6/499	30-Jun-21
		Chittagong City Corporation	201159	30-Jun-21
		2 No. Durgapur Union Parishad	629/20-21	30-Jun-21
		AFC Pharmacy, Khulna	18/6/813	30-Jun-21
		AFC Pharmacy, Chittagong	30866	30-Jun-21
		AFC Pharmacy, Comilla	630/120-21	30-Jun-21
		AFC Pharmacy, Gandariya, Dhaka	TRAD/DSCC/001448/2020	30-Jun-21
		AFC Health Fortis Outreach Clinic, Jashore	03000	30-Jun-21
3	TIN Certificate	National Board of Revenue	836851870020	N/A
4	VAT Reg. No.	Customs, Excise & VAT Commissionerate, Khulna	15011135422	N/A
5	Import Registration Certificate	Office of the Chief Controller of Import & Export	260347110153620	30-Jun-21
6	Fire License	Bangladesh Fire Services and Civil Defense, Khulna	7165/13-14	30-Jun-21
		Bangladesh Fire Services and Civil Defense, Chittagong	AD-Chotto-3907-2016-2017	30-Jun-21
		Bangladesh Fire Services and Civil Defense, Comilla	AD-Comi/9949/2016-2017	30-Jun-21
7	Environment Clearance Certificate	Department of Environment, Khulna Division	20-46538	25-Jun-21
		Department of Environment, Chittagong Division	20-38496	26-Nov-20
		Department of Environment, Comilla Division	20-42176	22-July-21
8	BIDA License	Bangladesh Investment Development Authority	03.231.161.00.00.817.2015.102	N/A
			BOI/R&I-2/IND/51	N/A
			BOI/R&I-2/IND/44	N/A
9	License for Running Private Hospital & Pathological Lab	Director General of Health Services	HSM4314644 & HSM4514643	30-Jun-21
			HSM4315238 & HSM4515239	30-Jun-20 (Applied for renewal and

				presently functional)
			HSM4314639 & HSM4514640	30-Jun-21
10	Drug License	Drug Administration	D.L. No. Khu 1849	27-Jan-22
			Chirdi-9879/AB	27-May-21
			CM-5434/AB	18-Apr-21
			DC-14410	17-Dec-20
11	License for Use of Narcotics	Narcotics Control Department (Khulna Unit)	12/2015-16	30-Jun-21
		Narcotics Control Department (Chittagong Unit)	07/2018-2019	30-Jun-21
		Narcotics Control Department (Comilla Unit)	05/2018-2019	30-Jun-21

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

The Company neither obtained any Patent Right/Trademarks nor signed any royalty agreement with any party. However, the Company has an Operation and Management agreement (which was made at New Delhi on 4th February, 2015) with Fortis Healthcare Limited, New Delhi, India.

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

Number of employees is as follows:

Salary Range (Monthly)	No of employee	
	30.06.2019	30.06.2018
Below 3,000	-	-
Above 3,000	680	579
	680	579

The above-mentioned number of employees are full time employee. Mentionable here that, the Company has no part time employees.

(xviii) A brief description of business strategy;

The vision of AFC Health Ltd. is to provide world class healthcare facilities to the people of Bangladesh. Moreover, it could be reaching out people, as much as possible, even in remote area of Bangladesh. With the changing environment, in terms of social, economic and political, the company needs long-term strategy that suits company's vision and growth as well.

Strategy for capitalizing on the growth of demand of the Bangladesh healthcare sector

Bangladesh has been making significant socio-economic developments in recent years. Yet, despite improving healthcare indicators such as decline in mortality rates and increase in average life expectancy, the health sector of the country is yet to reach its full potential. In fact, Bangladesh is one of the lowest health expenditure countries. However, reform policies coupled with innovation and investment by the private sector may translate into rapid rise of this sector. In this current context of industry, AFC Health Limited has been set out long term strategic vision to be the leading specialized heart hospital with best service and highest social commitment.

Competitive price among the competitors

In order to get more market share, reaching more people in the remote areas of the country, the company is trying to be competitive price for providing healthcare service, which is less than the price that our competitors charge.

Procurement of highest standard machineries

Achieving optimal project operating efficiency is the key to maximizing profitability in our business. AFC Health Limited installed brand new set of machines in the hospital. AFC Health Limited has modern cath lab and cardiac OT which is highly sophisticated & advanced technology.

Achieving economic of scales

By reaching out more people, who need health care service, the company wish to attain economic of scales, that is also aligned to the strategy of offering competitive price.

Focusing on best practices

AFC Health Limited has incorporated the best practices available with respect performance, corporate governance, management and employee training, quality control, environmental excellence and safety.

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

With regard to above, a table is presented in the following page:

Total actual capacity and its utilization:

Year	Install Capacity (Beds)	License Capacity (Beds)	Operational (Beds)	Capacity Utilization
2017	259	259	139	53.70%
2018	259	259	159	61.40%
2019	259	259	159	61.40%

Other major services/facilities provided by the hospitals that are not measurable in unified capacity like the following:

AFC Health Fortis Heart Institute Khulna

Out patient service: <ul style="list-style-type: none"> Specialized Consultation Physiotherapy Health Checkup 	In patient service: <ul style="list-style-type: none"> CCU Cardiac ICU Post-cath ICU General ward Cabin Emergency (24Hr) 	Laboratory tests & Diagnostics: <ul style="list-style-type: none"> Pathology Lab Microbiology Lab Biochemistry Lab Cardiac Catheterization Lab X-ray Ultrasonogram
Surgery: <ul style="list-style-type: none"> Cardiac Surgery 	Procedure: <ul style="list-style-type: none"> Cardiac Cath procedures (Angiogram, angioplasty, pacemaker etc) Dialysis Pericardiocentesis 	Specialty wise tests: <ul style="list-style-type: none"> Cardiac Cath procedures ECG ETT Holter monitoring Echocardiogram
Pharmacy: <ul style="list-style-type: none"> IPD, OPD & Home delivery 		

AFC Health Fortis Heart Institute, Chittagong

Out patient service: <ul style="list-style-type: none"> ▪ Specialized Consultation ▪ Physiotherapy ▪ Health Checkup 	In patient service: <ul style="list-style-type: none"> ▪ CCU ▪ Cardiac ICU ▪ Post-cath ▪ ICU ▪ General ward ▪ Cabin ▪ Emergency (24Hr) 	Laboratory tests & Diagnostics: <ul style="list-style-type: none"> ▪ Pathology Lab ▪ Microbiology Lab ▪ Biochemistry Lab ▪ Cardiac Catheterization Lab ▪ X-ray ▪ Ultrasonogram
Surgery: <ul style="list-style-type: none"> ▪ Cardiac Surgery 	Procedure: <ul style="list-style-type: none"> ▪ Cardiac Cath procedures (Angiogram, angioplasty, pacemaker etc) ▪ Dialysis ▪ Pericardiocentesis 	Specialty wise tests: <ul style="list-style-type: none"> ▪ Cardiac Cath procedures ▪ ECG ▪ ETT ▪ Holter monitoring ▪ Echocardiogram
Pharmacy: IPD, OPD & Home delivery		

AFC Health Fortis Heart Institute, Comilla

Out patient service: <ul style="list-style-type: none"> ▪ Specialized Consultation ▪ Physiotherapy ▪ Health Checkup 	In patient service: <ul style="list-style-type: none"> ▪ CCU ▪ Cardiac ICU ▪ Post-cath ▪ ICU ▪ General ward ▪ Cabin ▪ Emergency (24Hr) 	Laboratory tests & Diagnostics: <ul style="list-style-type: none"> ▪ Pathology Lab ▪ Microbiology Lab ▪ Biochemistry Lab ▪ Cardiac Catheterization Lab ▪ X-ray ▪ Ultrasonogram
Procedure: <ul style="list-style-type: none"> ▪ Cardiac Cath procedures (Angiogram, angioplasty, pacemaker etc) ▪ Dialysis ▪ Pericardiocentesis 	Specialty wise tests: <ul style="list-style-type: none"> ▪ Cardiac Cath procedures ▪ ECG ▪ ETT ▪ Holter monitoring ▪ Echocardiogram 	Pharmacy: <ul style="list-style-type: none"> ▪ IPD, OPD & Home delivery

The capacities of all these diversified services depends on availability to expert qualified doctor in particular specialty, qualified technicians and also various categories of equipment which are variable in nature and cannot exactly be fixed for a certain period.

Projected capacity and its utilization:

Year	Install Capacity	License Capacity	Operational	Capacity Utilization
	(Beds)	(Beds)	(Beds)	
2020	311	311	211	68.00%
2021	357	357	268	75.00%
2022	357	357	275	77.00%

Assumptions for future capacity utilization

Assumption indicator	Assumption's Basis	Assumptions Years		
		30-Jun-20	30-Jun-21	30-Jun-22
Capacity Increase	Capacity will be increased as new bed will be introduced.	20%	15%	0%

Rationale to achieve the projected levels:

The Company has projected that the capacity utilization will increase. As the total market is increased day by day and market share of the company is increasing. Hence, the management of the Company thinks that the projected capacity is attainable.

(e) Description of Property:

The written down value of fixed assets owned by the company as per audited accounts as on 30 June, 2019 are stated below:

Particulars	Written down value as on 30.06.2019
Land	150,778,170
Land Development	66,873,084
Flat	2,735,192
Building	374,400,188
Furniture & Fixture	139,186,070
Office Equipment	103,325,520
Interior Decoration	166,654,646
Electric Equipment	242,357,170
Motor Vehicles	39,452,823
Generator	4,813,058
Lab Equipment	182,830,387
Medical Equipment	1,574,654,583
Electric Installation	53,260,831
Water Installation	4,323,164
Lift	11,822,815
Total	3,117,467,699

(i) Location and area of the land, building, principal plants and other property of the company and the condition thereof;

The entire above mentioned assets are located at the Company's corporate office at Navana Osman @ Link, 214/D (1st Floor), Gulshan- Tejgaon Link Road, Dhaka-1208 and hospitals at Address: A-17, Majid Sarani, Sonadanga, Khulna-9001, 12/12, O.R. Nizam Road, Chittagong and Alekharchar Road, Araiwarra, Comilla. The Company has 328.67 decimals land in Khulna, 88.00 decimals in Chittagong, 14.00 decimals land in Narayanganj, 24.00 decimals land in Comilla and 3.2874 decimals land in Wari, Dhaka totaling 457.9574 decimals land. Flat measuring 1,432 sq feet (amounting Tk. 2,805,325) situated at 2 Folder Street, Bikrampur Paradise (6th Floor, Apartment, 6 C) Wari, Dhaka-1203. All of the above-mentioned assets are in working condition.

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

All the above-mentioned assets of the Company are in its own name. However, Generator in the above mentioned asset was purchased under lease agreement with One Bank Limited in February 2014 under 36 installments. Now, the 36 installments have been paid off and the generator is owned by the Company.

(iii) Dates of purchase, last payment date of current rent (খাজনা) and mutation date of lands, deed value and other costs including details of land development cost, if any and current use thereof;

Land:

Deed No.	Dates of purchase	Mutation date	Last payment date of current rent (খাজনা)/Premium	R. S Dag No.	Deed Value in Tk.	Land development & Other Cost in Tk.	Area of Land (Decimal)	Current use
5467	22-Aug-17	18-Apr-18	07-Sep-20	2260	14,735,000	9,850,000	147.35	Developed open field
5466	22-Aug-17	25-Apr-18	07-Sep-20	2267	1,960,000		8.10	
5464	22-Aug-17	18-Apr-18	07-Sep-20	2263	4,972,000		44.00	
5468	22-Aug-17	14-Apr-18	07-Sep-20	2266	80,000		0.94	
5465	22-Aug-17	18-Apr-18	07-Sep-20	2260	710,500		10.15	
5550	8-Nov-15	14-Mar-16	08-Sep-20	445	7,650,000	2,114,400	38.25	
5552	8-Nov-15	14-Mar-16	08-Sep-20	445	4,976,000		24.88	
4193	8-Oct-15	16-May-16	08-Sep-20	413, 414	2,585,000	1,998,270	55.00	
8788	5-Jun-17	27-Aug-17	11-Jul-20	10903, 10904, 10905	33,300,000	7,750,000	55.00	
9429	24-Jun-15	20-Aug-15	11-Jul-20	10902, 10903	20,000,000	4,200,000	33.00	
6112	14-Sep-13	12-May-13	08-Sep-20	2943	22,000,000	2,810,000	14.00	
1283	13-Apr-15	26-May-15	30-Jun-20	793	8,000,000	1,087,000	24.00	Hospital Building
2282	11-Jun-15	5-Jan-16	08-Sep-20	5428	880,000	2,148,000	3.2874	Guest House
Total					121,848,500	31,957,670	457.9574	
Total (Deed Value + Land development & Other Cost)						153,806,170		

Advance against land purchase (RAJUK):

The land is located at RAJUK 3rd Project. AFC health Ltd. has paid Tk. 46,320,000 till June 30, 2018 for the Rajuk land. As per terms and condition of Rajuk, the remaining amount of Tk. 20,160,000 has to be paid at the time of handing over the land.

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

Deed No.	Name of the persons from whom the land has been acquired	Cost of acquisition	Relations
5467	Abdur Rauf Shekh, Md. Jony Shekh, Shekh Mustafizur Rahman, Shekh Asabur Rahman, Mrs. Nargis Akter, Khatiza Begum, Md. Abu Jafar Ali Gayin, Kulsum Bibi, Md. Shonhan, Rubina Akter	14,735,000	No relation
5466	Safia Rahman	1,960,000	No relation
5464	Shahnaz Akther Lipi	4,972,000	No relation
5468	Sajid Iqbal	80,000	No relation
5465	Md. Zakir Hossain, Nirapod Bishwas	710,500	No relation
5550	S. M. Saifur Rahman	7,650,000	Director of the Company
5552	S. M. Saifur Rahman	4,976,000	
4193	Ramisa Khatun	2,585,000	No relation
8788	Namreen Enterprize Limited	33,300,000	No relation
9429	Namreen Enterprize Limited	20,000,000	No relation
6112	Mrs. Sufia Amin	22,000,000	No relation
1283	Md. Arab Ali Majumder Delowar Hossain	8,000,000	No relation
2282	Md. Miraz Hossain, Md. Saiful Islam, Al-Haj Md. Ali Ali Noor, Md. Shahidul Islam, Al-Haj Md. Khurshed Alam, Al-Haj Md. Humayan Kabir	3,028,000	No relation

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

The Company has received all the approvals pertaining to use of the land.

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

The following assets are mortgaged against Long Term Loan and Short Term Borrowings.

Sl.	Name of Bank	Mortgage/Lien
1	Islami Bank Bangladesh Limited	14 decimals land (Narayanganj), machineries, MTDR Tk. 54,500,000, Flat (1,432 sft of Wari, Dhaka)
2	Janata Bank Limited	24 decimals (Comilla) land along with building and machineries
3	BRAC Bank Limited	Capital machineries
4	IPDC	Capital machineries
5	IDLC Finance Limited	Vehicle
6	Eastern Bank Limited	33 decimals land (Patenga) along with building and civil construction, machinery & medical equipment, stock, book debts and inventories.

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

No Property is taken by the Company under lease agreement.

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

Name of Equipment	Date of Purchase	Seller Name	Address	Year of Sale	Condition when Purchased	Country of Origin	Useful Economic	Remaining Economic	Purchase Price in BDT	Written Down Value in BDT
Cardiac Monitor	15.08.2013	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	USA/UK/CHINA	13	7.2	7,275,000	4,613,635
Ventilator	15.08.2013	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	USA/UK/CHINA	13	7.2	6,200,000	3,931,895
ETT Machine; Model Case Premium	15.08.2013	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	Norway	13	7.2	6,600,000	4,185,565
ECG Machine	15.08.2013	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	USA/KOREA/C HINA/UK	13	7.2	2,115,000	1,341,283
Fluid/ Blood	15.08.2013	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	USA/KOREA/C HINA/UK	13	7.2	465,700	295,335
Bed Side Patient Monitor	15.08.2013	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	USA/KOREA/C HINA/UK	13	7.2	420,000	266,355
Cardiac Monitor	22.07.2014	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	8.1	3,825,000	2,695,250
Ventilator	22.07.2014	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	8.1	4,902,881	3,454,769
Optional Humidifier	22.07.2014	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	8.1	750,000	528,480
ECO Color Doppler	15.08.2014	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	Norway	13	8.2	11,490,000	8,096,321
Holter Recorder Analyzer Recorder	15.08.2014	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	USA/KOREA/C HINA/UK	13	8.2	3,735,000	2,631,832
Defbrillator, Model: Cardio Serve	15.08.2014	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	USA/KOREA/C HINA/UK	13	8.2	1,550,000	1,092,193
Central Monitor	15.08.2014	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	USA/KOREA/C HINA/UK	13	8.2	2,280,000	1,606,581
X-Ray Machine	15.08.2014	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	USA/KOREA/C HINA/UK	13	8.2	1,800,000	1,268,353
Radiology Color Doppler	15.08.2014	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	USA/KOREA/C HINA/UK	13	8.2	3,600,000	2,536,706

X-Ray Machine	15.08.2014	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	INDIA	13	8.2	4,245,000	2,991,200
MacLab IT	22.07.2014	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	8.1	5,500,000	3,875,523
Cathlab Machine	22.07.2014	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	8.1	50,250,000	35,408,191
Cardiac Monitor	22.02.2015	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	8.7	5,100,000	3,754,120
Ventilator	22.02.2015	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	8.7	5,250,450	3,864,866
Optional Humidifier	22.02.2015	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	8.7	750,000	552,077
X-Ray Machine	22.02.2015	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	8.7	8,490,000	6,249,504
Defibrillator	22.02.2015	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	8.7	875,000	644,089
12 Channel ECG Machine	22.02.2015	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	8.7	1,410,000	1,037,904
Fluid/ Blood Warmer	22.02.2015	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	8.7	452,100	332,792
Pulse Oxymeter	22.02.2015	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	8.7	195,000	143,540
Premium Anesthesia Workstation	22.02.2015	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	8.7	4,860,000	3,577,455
Cardiac Monitor (B20)	22.02.2015	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	8.7	3,025,000	2,226,707
Patient Bed	16.03.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	France	13	8.7	12,210,000	8,987,803
Spirometer with Computer System	16.03.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	8.7	2,200,000	1,619,423
Professional Stethoscope 28" (Adult)	16.03.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	8.7	121,800	89,657
BP Machine	16.03.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	8.7	136,500	100,478
Thermoscan	16.03.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	8.7	43,500	32,021
Ophthalmoscope Coaxial	16.03.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	8.7	75,000	55,207
Pocket Otoscope	16.03.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	8.7	34,500	25,395

ABG Machine	16.03.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	8.7	1,700,000	1,251,373
Automatic Scrub Station & Catheter with Brush Dispensor	16.03.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	8.7	1,560,000	1,148,319
Automatic Scrub Station 2 Personr with Brush Dispensor	16.03.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	8.7	1,300,000	956,933
Crash Cart	16.03.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	8.7	700,000	515,272
Medicine Trolley	16.03.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	8.7	680,000	500,549
Emergency Cart	16.03.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Korea	13	8.7	600,000	441,661
Medication Cart	16.03.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Korea	13	8.7	420,000	309,163
Over Bed	16.03.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Taiwan	13	8.7	855,000	629,367
Bed Side Cabinet	16.03.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Taiwan	13	8.7	864,000	635,992
Multi-Treatment Hydraulic Stretcher	16.03.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Taiwan	13	8.7	1,440,000	1,059,987
Non Invasive Ventilator	16.03.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	8.7	1,465,000	1,078,389
Sucker Machine, Electric Back Up	16.03.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	8.7	510,000	375,412
Medical Gas Pipe Line	18.07.2015	Shvialik Multitech Engineer		N/A	Brand New		13	9.1	10,334,733	7,607,416
Patient Monitoring Stand (CCU)	11.06.2015	S.S. Medical Engineering Repairing Works	11/8/B Free School Street Kathalbagan, Box Culvert Dhaka-1205	N/A	Brand New		13	9	480,000	353,330
Hemodialysis Machine 4008S	19.08.2015	Janata Traders	TCB Bhaban (7th Floor), 1, Kawran Bazar	N/A	Brand New		13	9.2	9,090,000	6,691,165
Water Treatment Plant	19.08.2015	Janata Traders	TCB Bhaban (7th Floor), 1, Kawran Bazar	N/A	Brand New		13	9.2	1,590,000	1,170,402

EO Sterilizer (Manual)	09.05.2015	Space Med Enterprise	BSEC Bhaban (Level-9), 102 Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka	N/A	Brand New	India	13	8.9	2,100,000	1,545,814
Steam Sterilizer	09.05.2015	Space Med Enterprise	BSEC Bhaban (Level-9), 102 Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka	N/A	Brand New	India	13	8.9	3,500,000	2,576,356
Ultra Sonic Cleaner-Model Soner 210-H	09.05.2015	Space Med Enterprise	BSEC Bhaban (Level-9), 102 Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka	N/A	Brand New	Taiwan	13	8.9	1,227,000	903,197
Modular OT	06.8.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Italy	13	9.2	30,000,000	22,083,056
XRAY Autodoor-Cathlab	06.8.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Italy	13	9.2	5,058,000	3,723,203
Operating Table	06.8.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Germany	13	9.2	5,700,000	4,195,781
Double Dome Operating Light	06.8.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Germany	13	9.2	2,100,000	1,545,814
Single Dome Operating Light	06.8.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Germany	13	9.2	1,800,000	1,324,983
Mobile Procedure Lab	06.8.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Germany	13	9.2	900,000	662,491
Single Arm OT Pendent	06.8.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Germany	13	9.2	3,200,000	2,355,526
Single Leaf Automatic Sealed Sliding Door	06.8.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Italy	13	9.2	3,300,000	2,429,136
ICU Ventilator	06.8.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Ireland	13	9.2	2,300,000	1,693,035
Vital Sign Monitor	06.8.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	9.2	880,000	647,770
Syringe Pump	06.8.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	9.2	2,220,000	1,634,147
Infusion Pump	06.8.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	9.2	888,000	653,658
Portable Suction	06.8.2015	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	9.2	250,000	184,025
Hurt Lung Machine	03.09.2015	Spacemed	BACC Bhaban, Level 9, 102 Kazi Nazrul Islam Avenue, Karwan Bazar, Dhaka	N/A	Brand New	USA	13	9.2	10,000,000	7,361,018

Heater Cooler Device	03.09.2015	Spacemed	BACC Bhaban, Level 9, 102 Kazi Nazrul Islam Avenue, Karwan Bazar, Dhaka	N/A	Brand New	USA	13	9.2	380,000	279,718
ACT Machine	03.09.2015	Spacemed	BACC Bhaban, Level 9, 102 Kazi Nazrul Islam Avenue, Karwan Bazar, Dhaka	N/A	Brand New	USA	13	9.2	2,620,000	1,928,586
Single Door Auto Clave Machine	03.09.2015	Spacemed	BACC Bhaban, Level 9, 102 Kazi Nazrul Islam Avenue, Karwan Bazar, Dhaka	N/A	Brand New	India	13	9.2	2,800,000	2,061,085
CABG Supplementar y Set	16.08.2015	Vision Meditech	3/ 11A Madrasa Road, Mohammadpur, Dhaka.	N/A	Brand New	Germany	13	9.2	9,701,491	7,141,286
Surgical Loop	16.08.2015	Vision Meditech	3/ 11A Madrasa Road, Mohammadpur, Dhaka.	N/A	Brand New	USA	13	9.2	780,000	574,160
Surgeon's Headlight	18.02.2015	Vision Meditech	3/ 11A Madrasa Road, Mohammadpur, Dhaka.	N/A	Brand New	USA	13	8.7	2,040,000	1,501,648
Reciprocating Sternum Saw	19.09.2015	Vision Meditech	3/ 11A Madrasa Road, Mohammadpur, Dhaka.	N/A	Brand New	UK	13	9.2	4,449,000	3,274,902
Intraotic Balloon Pump	02.06.2015	Vision Meditech	3/ 11A Madrasa Road, Mohammadpur, Dhaka.	N/A	Brand New	USA	13	9	5,800,000	4,269,391
Infusion Pump	06.1.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	9.6	592,000	457,423
Automated Microbial Detection System	09.06.2016	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	France	13	10	1,500,000	1,159,008
Semi-Automated Dual Coagulation Analyzer	09.06.2016	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Germany	13	10	500,000	386,336
Manual Manifold For Medical Air	24.05.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	9.9	410,970	317,546
Medical Gas Plant	24.05.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Taiwan	13	9.9	5,094,000	3,935,991
Copper Tube	24.05.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	UK	13	9.9	223,100	172,384
Online UPS	03.05.2016	G4 Technologies Limited	Sultana Tower, Level 10B, 2 Kalabagan, Dhaka.	N/A	Brand New	China	13	9.9	6,655,000	5,142,131
Computer & Printer	04.02.2016	NeGen System Limited	Shop 4A, 006A (4 th Floor), Jamuna Future Park, Kuril, Dhaka	N/A	Brand New	China	13	9.7	6,267,000	4,842,335
Cathlab XRAY Tube	06.02.2016	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	USA	13	9.7	25,200,000	19,471,333

Cathlab XRAY Tube	19.05.2018	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	USA	13	11.9	27,500,000	21,248,478
Upgradation Of XRAY Machine	18.06.2016	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	USA	13	10	4,200,000	3,245,222
Nurse Calling System	23.05.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	9.9	12,000,000	9,272,063
Heart Lung Machine with All Accesories for Cardiac OT	16.03.2016	Vision Meditech	3/11A, Madrasa Road, Block A, Mohammadpur, Dhaka.	N/A	Brand New	Germany	13	9.7	19,500,000	15,067,103
Radiation Proof Cathlab Autodoor	24.05.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Italy	13	9.9	5,500,000	4,249,696
OT Pendent Single Arm	24.05.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Germany	13	9.9	2,400,000	1,854,412
Electric OT Table For Cardiac Surgery	24.05.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Germany	13	9.9	6,000,000	4,636,032
LED OT Light Mobile 100K	24.05.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Germany	13	9.9	1,500,000	1,159,008
LED OT Light Single Dome 160K Lux	24.05.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Germany	13	9.9	1,184,000	914,843
LED OT Light Double Dome 160 x 140K Lux	24.05.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Germany	13	9.9	2,243,000	1,733,103
5 Function Bed	24.05.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	France	13	9.9	6,000,000	4,636,032
Bed Sde Cabinet	24.05.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	France	13	9.9	750,000	579,496
Three Function Bed	24.05.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Taiwan	13	9.9	12,500,000	9,658,400
Medical Gas Outlet	06.03.2017	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	10.7	160,232	129,387
Isolation Line Ball Valves: 15,22 and 28 MM	06.03.2017	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	10.7	86,830	70,115
Copper Tube	24.05.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	UK	13	9.9	446,200	360,304
Supply And Installation of	11.07.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	10.1	600,000	484,497

Medical Air Plant Installation										
General Bed	11.07.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	10.1	2,948,400	2,380,821
Bed side Cabinet	11.07.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Taiwan	13	10.1	399,000	322,190
Transfer Trolley	11.07.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Taiwan	13	10.1	1,617,600	1,306,205
Defibrillator	02.08.2016	Modus International	House 6, Road 8, Block A Niketon, Gulshan, Dhaka.	N/A	Brand New	USA	13	10.2	2,205,000	1,780,529
ECG Machine	10.08.2016	Bashitu Medical Technology	House 186 Second Floor, Elephant Road, Dhaka.	N/A	Brand New	China	13	10.2	240,000	193,799
Drying Cabinet	11.08.2016	Biovascular International	House ½, Sukrabad 3 rd Floor, Mirpur Road, Dhaka.	N/A	Brand New	Italy	13	10.2	3,000,000	2,422,488
Vaporizer	23.08.2016	GE Healthcare	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	USA	13	10.2	750,000	605,622
Patient Monitor	24.08.2016	Islam Trading	House 17, Road 18, Rupnagar R/A, Mirpur, Dhaka.	N/A	Brand New	Germany	13	10.2	1,920,000	1,550,392
Suction Machine	24.08.2016	Islam Trading	House 17, Road 18, Rupnagar R/A, Mirpur, Dhaka.	N/A	Brand New	Germany	13	10.2	600,000	484,497
ECG Machine	28.08.2016	Bashitu Medical Technology	House 186 Second Floor, Elephant Road, Dhaka.	N/A	Brand New	China	13	10.2	240,000	193,799
Suction Machine	28.08.2016	Bashitu Medical Technology	House 186 Second Floor, Elephant Road, Dhaka.	N/A	Brand New	China	13	10.2	117,000	94,478
Pulse Oxymeter With Trolley	31.08.2016	Biotech International	House 10 Road 6, Plot 1, Section 11, Mirpiur, Dhaka.	N/A	Brand New	Korea	13	10.2	426,000	343,993
Syringe Pump 800	26.10.2016	Unimed Limited	5/8 Block C, Lalmatia, Dhaka.	N/A	Brand New	Japan	13	10.3	1,260,000	1,017,445
Ethylene Oxide Sterilizer	26.10.2016	Biovascular International	House ½, Sukrabad 3 rd Floor, Mirpur Road, Dhaka.	N/A	Brand New	Turkey	13	10.3	3,450,000	2,785,861
Defibrillator	07.11.2016	Alive Healthcare Limited	House 2, Road 14/A, Sector 4, Uttara, Dhaka.	N/A	Brand New	USA	13	10.4	720,000	581,397
Ventilator	28.03.2017	Inogen Systems	JA42/1, Middle Badda, Gulshan 1, Dhaka.	N/A	Brand New	Switzerland	13	10.7	6,900,000	5,571,723
Handle And Internal Spoon For Defibrillator	23.05.2017	Modus International	House 6, Road 8, Block A Niketon, Gulshan, Dhaka.	N/A	Brand New	USA	13	10.9	690,000	557,172
Defibrillator	19.09.2017	Modus International	House 6, Road 8, Block A Niketon, Gulshan, Dhaka.	N/A	Brand New	USA	13	11.2	775,000	625,810

Ethylene Oxide Sterilizer	05.04.2017	Spacemed	BACC Bhaban, 102, Kazi Nazrul Islam Avenure, KARwan bazar, Dhaka.	N/A	Brand New	USA	13	10.8	3,600,000	2,906,985
HMIS Software	25.03.2015	Caredata Informatics Private Limited	144 4 th Floor, Sathak Centre, Nangambakkam, Chennai, India	N/A	Brand New	India	13	8.7	10,000,000	8,074,960
Over Bed Table	24.08.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	France	13	10.2	825,000	666,184
Shimadzu Bransist Alexa Cathlab	29.12.2016	Medigraphic Trading Limited	Niketon, Dhaka.	N/A	Brand New	Japan	13	10.5	75,000,000	60,562,207
Modular OT + Auto Door	24.07.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Italy	13	10.1	30,000,000	24,224,882
VIP Cabin 4 Function Bed	24.07.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	France	13	10.1	3,200,000	2,583,987
Bed Side Trolley	24.08.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Taiwan	13	10.2	1,250,000	1,009,369
Transfer Trolley	24.08.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Taiwan	13	10.2	1,518,400	1,226,102
Medical Gas Outlet	24.08.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	10.2	2,548,912	2,058,237
Isolation Line Ball Valves: - Line Ball valve 15mm	24.08.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	10.2	238,464	192,558
Zonal Valve Service Unit- Zonal Valve With Gauze Display, 2 Services	24.08.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	10.2	81,000	65,408
Zonal Valve Service Unit- Zonal Valve With Gauze Display, 3 Services	24.08.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	10.2	111,000	89,632
Zonal Valve Service Unit- Zonal Valve With Gauze Display, 4 Services	24.08.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	10.2	139,000	112,241
Gas Alarm System- Area	24.08.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	10.2	1,099,860	888,133

Alarm For 2 Services										
Gas Manifold- Auto Manifold For Oxygen	24.08.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	10.2	1,157,760	934,886
Gas Manifold- Manual Manifold For Nitrous Oxyde	24.08.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	10.2	416,800	336,564
Gas Manifold- Manual Manifold For Nitrous Oxyde	24.08.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	10.2	416,800	336,564
Medical Gas Plant- 5HP Duplex Air Plant	24.08.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Taiwan	13	10.2	5,557,200	4,487,416
Medical Gas Plant- 5HP Duplex Vaccume Plant	24.08.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Taiwan	13	10.2	5,788,800	4,674,433
Down Strea- Oxygen Flow meter With Humidifier	24.08.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Canada	13	10.2	636,800	514,213
Down Strea- Vaccume Regulator With Reusable Canistar	24.08.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Canada	13	10.2	1,840,800	1,486,439
Copper Tube	24.08.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	UK	13	10.2	3,999,780	3,229,807
Anesthesia Ventilator + Vaporizer	24.08.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	10.2	3,300,000	2,664,737
Modular Monitor	29.06.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	10	1,200,000	968,995
Modular Monitor's Accessories	29.06.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	10	372,000	300,388
Automatic Scrub Station	29.06.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	10	1,536,000	1,240,314
Automatic Scrub Station	29.06.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	10	1,755,600	1,417,639

& Catheter Washer										
Doctor's Tool	29.06.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	10	360,000	290,699
Emergency Cart	29.06.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	10	1,760,000	1,421,193
Medication Cart	29.06.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	10	813,480	656,882
Anesthesia Cart	29.06.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	10	250,700	202,439
Utilities Solo Cart	29.06.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	10	84,980	68,621
Instrument Table	29.06.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	10	244,595	197,510
Instrument Cart	29.06.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	10	73,890	59,666
Kick Bucket	29.06.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	10	882,800	712,857
Wash Basin Stand	29.06.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	10	60,700	49,016
IV Pole Stand	29.06.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	10	766,680	619,090
Linen Hamper Cart	29.06.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	10	752,000	607,237
Linen Service Cart	29.06.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	10	1,914,000	1,545,547
Linen Collection Cart	29.06.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	10	1,650,000	1,332,368
Hemodialysis Machine	18.08.2016	Janata Traders	TCB Bhaban, 1 Karwan Bazar, Dhaka.	N/A	Brand New	Germany	13	10.2	8,940,000	7,219,015
Reciprocating Sternum Saw	19.09.2016	Vision Meditech	3/ 11A Madrasa Road, Mohammadpur, Dhaka.	N/A	Brand New	UK	13	10.2	1,535,000	1,239,506
Reciprocating Sternum Saw	19.09.2016	Vision Meditech	3/ 11A Madrasa Road, Mohammadpur, Dhaka.	N/A	Brand New	UK	13	10.2	1,680,000	1,356,593
Reciprocating Sternum Saw	19.09.2016	Vision Meditech	3/ 11A Madrasa Road, Mohammadpur, Dhaka.	N/A	Brand New	UK	13	10.2	1,234,000	996,450
Intraotic Balloon Pump	13.09.2016	Vision Meditech	3/ 11A Madrasa Road, Mohammadpur, Dhaka.	N/A	Brand New	USA	13	10.2	8,500,000	6,863,716
Surgeon's Head Light	25.10.2016	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	10.3	2,880,000	2,325,589
ETT Machine	31.10.2016	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	USA	13	10.4	3,650,000	2,947,360

XRAY Machine	31.10.2016	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	India	13	10.4	1,500,000	1,211,244
Syringe Pump	06.11.2016	Sunny Trading Agency Pvt. Limited	Aziz Medical Market, Second Floor, Shahbagh	N/A	Brand New	Germany	13	10.4	5,400,000	4,360,479
Holter System	07.11.2016	Tradevision Limited	House No B141, Lane 22, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Poland	13	10.4	825,000	666,184
Suction Machine	20.10.2016	Bashitu Medical Technology	House 186 Second Floor, Elephant Road, Dhaka.	N/A	Brand New	China	13	10.3	120,000	96,899
ACT Machine	20.10.2016	Inogen System	JA41/1, First Floor, Middle Badda, Gulshan, Dhaka.	N/A	Brand New	USA	13	10.3	360,000	290,699
Diathermy Machine	07.01.2017	Sunny Trading Agency Pvt. Limited	Aziz Medical Market, Second Floor, Shahbagh	N/A	Brand New	USA	13	10.6	1,140,000	920,545
Syringe Pump: 800	20.03.2017	Unimed Limited	5/8 Block C, Lalmatia, Dhaka.	N/A	Brand New	Japan	13	10.7	1,550,000	1,251,618
Syringe Pump: 700	20.03.2017	Unimed Limited	5/8 Block C, Lalmatia, Dhaka.	N/A	Brand New	Japan	13	10.7	1,575,000	1,271,807
Defibrillator Machine	08.03.2017	Modus International	House 6, Road 8, Block A Niketon, Gulshan, Dhaka.	N/A	Brand New	USA	13	10.7	1,135,000	916,508
Semi-Automated Clinical Chemistry Analyzer	08.01.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Germany	13	10.6	670,000	541,022
ELISA Reader	08.01.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	USA	13	10.6	550,000	444,122
Semi-Automated Electrolite Analyzer	08.01.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	USA	13	10.6	430,000	347,223
Mini VIDAS	12.02.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Germany	13	10.7	2,500,000	2,018,740
Bench Top Centrifuge Machine	12.02.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Turkey	13	10.7	420,000	339,148
Micro Pipets	12.02.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Finland	13	10.7	161,000	130,007
Microscope	12.02.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Germany	13	10.7	320,000	258,399
Defibrillator Machine	14.03.2017	Islam Trading	House 17, Road 18, Rupnagar R/A, Mirpur, Dhaka.	N/A	Brand New	India	13	10.7	580,000	468,348
Portable Ventilator	14.03.2017	Islam Trading	House 17, Road 18, Rupnagar R/A, Mirpur, Dhaka.	N/A	Brand New	Germany	13	10.7	450,000	363,372
ACT Machine	29.03.2016	Inogen System	JA41/1, First Floor, Middle Badda, Gulshan, Dhaka.	N/A	Brand New	USA	13	9.7	720,000	581,397

Portable Suction Machine	21.05.2017	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	10.9	325,000	262,436
Defibrillator Machine	25.05.2017	Modus International	House 6, Road 8, Block A Niketon, Gulshan, Dhaka.	N/A	Brand New	USA	13	10.9	975,000	787,308
Blood Bank Refrigerator	16.07.2017	Unimed Limited	5/8 Block C, Lalmatia, Dhaka.	N/A	Brand New	India	13	11.1	800,000	645,997
Hematology Analyzer	10.09.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	China	13	11.2	1,400,000	1,130,494
Central Station	21.09.2017	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	USA	13	11.2	2,300,000	1,857,241
Infusion Pump	29.11.2017	Sunny Trading Agency Pvt. Limited	Aziz Medical Market, Second Floor, Shahbagh	N/A	Brand New	Germany	13	11.4	1,100,000	888,246
Sealer Machine	02.01.2017	Biovascular International	House ½, Sukrabad, Mirpur Road, Dhaka.	N/A	Brand New	Turkey	13	10.6	220,000	177,649
Premium Ceiling Mounted Cathlab Allura FD10C with DSA& Stent boost subtract option	14.07.2017	Philips Healthcare	Modern Business District, Level 9, Unit B, East Tower 111 Bir Uttab C R Dutta Road, Dhaka.	N/A	Brand New	USA	13	11.1	80,000,000	71,724,019
FFR	14.07.2017	Philips Healthcare	Modern Business District, Level 9, Unit B, East Tower 111 Bir Uttab C R Dutta Road, Dhaka.	N/A	Brand New	USA	13	11.1	15,000,000	13,448,253
ECHO Machine	14.07.2017	Philips Healthcare	Modern Business District, Level 9, Unit B, East Tower 111 Bir Uttab C R Dutta Road, Dhaka.	N/A	Brand New	USA	13	11.1	10,500,000	9,413,778
OT Monitoring System	14.07.2017	Philips Healthcare	Modern Business District, Level 9, Unit B, East Tower 111 Bir Uttab C R Dutta Road, Dhaka.	N/A	Brand New	USA	13	11.1	3,500,000	3,137,926
Ventilator	14.07.2017	Philips Healthcare	Modern Business District, Level 9, Unit B, East Tower 111 Bir Uttab C R Dutta Road, Dhaka.	N/A	Brand New	USA	13	11.1	39,600,000	35,503,390
Bed Side Monitor	14.07.2017	Philips Healthcare	Modern Business District, Level 9, Unit B, East Tower 111 Bir Uttab C R Dutta Road, Dhaka.	N/A	Brand New	USA	13	11.1	36,000,000	32,275,809
Central Monitoring System with remote monitoring option	14.07.2017	Philips Healthcare	Modern Business District, Level 9, Unit B, East Tower 111 Bir Uttab C R Dutta Road, Dhaka.	N/A	Brand New	USA	13	11.1	125,000,000	112,068,779

ECG Defibrillator	14.07.2017	Philips Healthcare	Modern Business District, Level 9, Unit B, East Tower 111 Bir Uttab C R Dutta Road, Dhaka.	N/A	Brand New	USA	13	11.1	16,200,000	14,524,114
Holter System	14.07.2017	Philips Healthcare	Modern Business District, Level 9, Unit B, East Tower 111 Bir Uttab C R Dutta Road, Dhaka.	N/A	Brand New	USA	13	11.1	900,000	806,895
Vaporizer	21.04.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	10.8	1,970,000	1,766,204
Ventilator Circuit & Accessories	21.04.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	10.8	420,000	376,551
Ethylene Oxide Sterilizer (ETO)	02.01.2017	Biovascular International	House ½, Sukrabad, Mirpur Road, Dhaka.	N/A	Brand New	Turkey	13	10.6	1,750,000	1,568,963
Steam Sterilizer	02.01.2017	Biovascular International	House ½, Sukrabad, Mirpur Road, Dhaka.	N/A	Brand New	Italy	13	10.6	4,400,000	3,944,821
Washer Disinfector	02.01.2017	Biovascular International	House ½, Sukrabad, Mirpur Road, Dhaka.	N/A	Brand New	Italy	13	10.6	1,850,000	1,658,617
Ultrasonic Cleaner	02.01.2017	Biovascular International	House ½, Sukrabad, Mirpur Road, Dhaka.	N/A	Brand New	Italy	13	10.6	550,000	493,103
Drying Cabinet	02.01.2017	Biovascular International	House ½, Sukrabad, Mirpur Road, Dhaka.	N/A	Brand New	Italy	13	10.6	1,380,000	1,237,239
CABG Set	13.10.2016	Vision Meditech	3/ 11A Madrasa Road, Mohammadpur, Dhaka.	N/A	Brand New	Germany	13	10.3	9,745,000	8,736,882
Portable ECHO Machine	31.10.2017	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	Norway	13	11.4	4,200,000	3,765,511
HMIS Software	22.08.2017	Caredata Informatics Private Limited	144 4 th Floor, Sathak Centre, Nangambakkam, Chennai, India	N/A	Brand New	India	13	11.2	12,000,000	10,758,603
Online UPS	07.08.2018	G4 Technologies Limited	Sultana Tower, Level 10B, 2 Kalabagan, Dhaka.	N/A	Brand New	China	13	11.2	7,737,000	6,936,609
Nurse Calling System & Installation	12.07.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	11.1	11,000,000	9,862,052
Cathlab XRAY Tube	17.09.2017	Philips Healthcare	Modern Business District, Level 9, Unit B, East Tower 111 Bir Uttab C R Dutta Road, Dhaka.	N/A	Brand New	USA	13	11.2	26,000,000	23,310,306
Cathlab XRAY Tube Shimadzu	11.04.2018	Medigraphic Trading Limited	Niketon, Dhaka.	N/A	Brand New	Japan	13	11.8	22,500,000	20,172,381
Fully Automated Clinical Chemistry Analyzer	05.10.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	France	13	11.3	2,750,000	2,465,513

Electrolyte Analyzer	05.10.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	USA	13	11.3	530,000	475,172
Semi-Automated Urine Chemistry Analyzer	05.10.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	China	13	11.3	250,000	224,138
Microscope	05.10.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Germany	13	11.3	320,000	286,896
Automated Immunology Analyzer	05.10.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	France	13	11.3	2,900,000	2,599,996
Automatic Microbial Detection System	05.10.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	France	13	11.3	1,600,000	1,434,481
Laminar Flow Cabinet	05.10.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Turkey	13	11.3	950,000	851,722
Benchtop Stream Sterilizer	05.10.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Turkey	13	11.3	450,000	403,448
Lab Incubator	05.10.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Turkey	13	11.3	440,000	394,482
Hot Air Oven	05.10.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Turkey	13	11.3	440,000	394,482
Analytical Balance	05.10.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Japan	13	11.3	310,000	277,930
PH Meter	05.10.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	USA	13	11.3	280,000	251,034
Automated Hematology Analyzer	05.10.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	China	13	11.3	1,500,000	1,344,825
Automated ESR Analyzer	05.10.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Italy	13	11.3	500,000	448,275
Benchtop Centrifuge Machine	05.10.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Turkey	13	11.3	420,000	376,551
Digital Water Bath	05.10.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Turkey	13	11.3	170,000	152,413
Lab Rotator	05.10.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Taiwan	13	11.3	150,000	134,483
Micro Pippets	05.10.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	USA	13	11.3	34,500	30,931
ETT Machine	31.10.2017	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	USA	13	11.4	3,650,000	3,272,409

ECG Machine	31.10.2017	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	USA	13	11.4	1,800,000	1,613,790
Defibrillator Machine	07.11.2017	Alive Healthcare Limited	House 2, Road 14/A, Sector 4, Uttara, Dhaka.	N/A	Brand New	USA	13	11.4	1,950,000	1,748,273
Holter System	07.11.2017	Tradevision Limited	House No B141, Lane 22, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Poland	13	11.4	825,000	739,654
Central Station	31.10.2017	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	USA	13	11.4	10,800,000	9,682,743
Medical Gas Outlet	06.09.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	11.2	4,770,043	4,276,583
Isolation Line Ball Valve	06.08.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	11.2	649,188	582,029
Zonal Valve Service Unit	24.09.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	11.2	1,388,016	1,244,426
Gas Alarm System	24.08.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	11.2	4,607,064	4,130,464
Gas Manifold	24.09.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	11.2	2,287,656	2,050,999
Medical Gas Plant	24.08.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Taiwan	13	11.2	16,934,400	15,182,540
Down Stream	24.09.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Canada	13	11.2	2,354,400	2,110,838
Copper Tube	24.08.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	UK	13	11.2	8,041,680	7,209,770
5 Function Bed	30.08.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	France	13	11.2	22,200,000	19,903,416
Bed Side Cabinet	30.08.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	France	13	11.2	2,200,000	1,972,411
Over Bed Table	30.08.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	France	13	11.2	2,616,960	2,346,236
Three Function Bed	30.08.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Taiwan	13	11.2	24,880,000	22,306,170
Bed Side Trolley	30.08.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Taiwan	13	11.2	4,406,400	3,950,559
Transfer Trolley	30.08.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Taiwan	13	11.2	8,002,800	7,174,912
Automatic Scrub Station & Catheter Wash	12.09.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	11.2	2,187,000	1,960,756
Emergency Cart	12.09.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	11.2	10,320,000	9,252,399
Medication Cart	12.09.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	11.2	4,924,800	4,415,330

Utility Solo Cart	12.09.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	11.2	518,400	464,772
Utility Solo Cart	12.09.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	11.2	570,240	511,248
Instrument Table	12.09.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	11.2	1,620,000	1,452,411
IV Pole Stand	12.09.2017	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	11.2	3,790,800	3,398,642
HMIS Software	16.02.2018	Caredata Informatics Private Limited	144 4 th Floor, Sathak Centre, Nangambakkam, Chennai, India	N/A	Brand New	India	13	11.7	12,500,000	11,206,878
Online UPS	07.04.2018	G4 Technologies Limited	Sultana Tower, Level 10B, 2 Kalabagan, Dhaka.	N/A	Brand New	China	13	11.8	6,655,000	5,966,541
Computer & Printer	09.07.2017	NeGen System Limited	Shop 4A, 006A (4 th Floor), Jamuna Future Park, Kuril, Dhaka	N/A	Brand New	China	13	11.1	6,267,000	5,618,680
Nurse Calling System	27.08.2016	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	10.2	12,000,000	10,758,603
Shimadzu Brainsist Alexa Cathlab	30.09.2017	Medigraphic Trading Limited	Niketon Dhaka.	N/A	Brand New	Japan	13	11.2	80,000,000	71,724,024
Affinity 70GE Ultrasound System	22.08.2017	Philips		N/A	Brand New	USA	13	11.2	7,000,000	6,275,851
Autoclave Machine	05.09.2017	Spacemed	BACC Bhaban, Level 9, 102, Kazi Nazrul Islam Avenue, karwan bazar, Dhaka.	N/A	Brand New	India	13	11.2	2,850,000	2,555,168
ETO Machine	05.09.2017	Spacemed	BACC Bhaban, Level 9, 102, Kazi Nazrul Islam Avenue, karwan bazar, Dhaka.	N/A	Brand New	India	13	11.2	1,800,000	1,613,790
Scrub Station	05.09.2017	Spacemed	BACC Bhaban, Level 9, 102, Kazi Nazrul Islam Avenue, karwan bazar, Dhaka.	N/A	Brand New	India	13	11.2	330,000	295,861
ACT machine	05.09.2017	Spacemed	BACC Bhaban, Level 9, 102, Kazi Nazrul Islam Avenue, karwan bazar, Dhaka.	N/A	Brand New	India	13	11.2	760,000	681,378
Hamilton C2 Ventilator	12.09.2017	Inogen Systems	JA41/1 1 st Floor, Middle Badda, Gulshan, Dhaka.	N/A	Brand New	Switzerland	13	11.2	26,000,000	23,310,306
Bed Side Monitor B650	17.09.2017	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	Finland	13	11.2	11,250,000	10,086,190
Bed Side Monitor B640	17.09.2017	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	China	13	11.2	18,000,000	16,137,932
Central Station	17.09.2017	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	USA	13	11.2	8,400,000	7,531,022
ECG Machine	17.09.2017	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	India	13	11.2	2,250,000	2,017,238

Holter System	17.09.2017	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	USA	13	11.2	2,100,000	1,882,755
Ventilator	17.09.2017	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	USA	13	11.2	5,500,000	4,931,026
Semi-Automated HBA1C Analyzer	17.09.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	UK	13	11.2	1,500,000	1,344,825
Semi-Automated HBA1C Test Device	17.09.2017	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	UK	13	11.2	22,000	19,724
Blood Gas Analyzer	18.07.2017	Vision Meditech	3/11 A Madrasa Road, Mohammadpur, Dhaka.	N/A	Brand New	Japan	13	11.1	1,400,000	1,255,170
Syringe Pump 800	08.08.2017	Unimed Limited	5/8 Block C, Lalmatia Dhaka.	N/A	Brand New	Japan	13	11.2	1,550,000	1,389,652
Syringe Pump 700	08.08.2017	Unimed Limited	5/8 Block C, Lalmatia Dhaka.	N/A	Brand New	Japan	13	11.2	1,050,000	941,378
Defibrillator Machine	17.10.2017	Alive Healthcare Limited	House 2, Road 14/A, Sector 2, Uttara, Dhaka.	N/A	Brand New	USA	13	11.3	2,288,000	2,051,307
Infusion Pump	29.11.2017	Sunny Trading Agency Pvt. Limited	Aziz Medical Market, 2 nd Floor, Shahbagh, Dhaka.	N/A	Brand New	Germany	13	11.4	1,100,000	986,210
Infusion Pump	09.01.2018	Unimed Limited	5/8 Block C, Lalmatia Dhaka.	N/A	Brand New	Japan	13	11.6	660,000	591,723
Diathermy Machine	07.03.2018	Sunny Trading Agency Pvt. Limited	Aziz Medical Market, 2 nd Floor, Shahbagh, Dhaka.	N/A	Brand New	USA	13	11.7	872,000	781,791
Ultrasound Machine	07.12.2017	Global Edge Limited	Green Delta Aims Tower, 4 th Floor, 51/52 Mohakhali C/A Dhaka.	N/A	Brand New	China	13	11.5	3,215,000	2,882,409
XRAY Machine	07.01.2018	Medigraphic Trading Limited	Niketon Dhaka.	N/A	Brand New	Japan	13	11.6	6,500,000	5,827,577
Steam Sterilizer	01.07.2018	Biovascular International	House ½, Sukrabad, Mirpur Road, Dhaka.	N/A	Brand New	Italy	13	12.0	4,400,000	4,070,000
Cathlab XRAY Tube Shimadzu	01.07.2018	Medigraphic Trading Limited	Niketon Dhaka.	N/A	Brand New	Japan	13	12.0	53,000,000	48,957,532
Steam Sterilizer	01.9.2018	Space Med	BSEC Bhaban (Level-9), 102 Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka	N/A	Brand New	India	13	12.3	3,500,000	3,303,125
Automated Microbial Detection System	01.12.2018	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	France	13	12.4	3,500,000	3,346,875
Semi-Automated	01.12.2018	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Germany	13	12.4	500,000	478,125

Dual Coagulation Analyzer										
Cathlab XRAY Tube	01.12.2018	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	USA	13	12.4	27,500,000	26,296,875
Semi-Automated Clinical Chemistry Analyzer	01.12.2018	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Germany	13	12.4	670,000	640,688
ELISA Reader	01.12.2018	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	USA	13	12.4	550,000	525,938
Semi-Automated Electrolite Analyzer	01.12.2018	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	USA	13	12.4	860,000	822,375
Bench Top Centrifuge Machine	01.12.2018	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Turkey	13	12.4	420,000	401,625
Ventilator	31.12.2018	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	12.5	21,005,500	20,217,794
Premium Anesthesia Workstation	1.12.2018	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	12.5	4,860,000	4,677,750
Microscope	1.12.2018	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Germany	13	12.5	1,360,000	1,309,000
Automated Immunology Analyzer	1.12.2018	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	France	13	12.5	16,099,000	15,495,288
Micro Pipets	1.12.2018	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Finland	13	12.5	2,254,000	2,169,475
Fully automated i-stst system	1.12.2018	unimed Limited	Dhanmondi, Dhaka	N/A	Brand New	USA	13	12.5	30,000,000	28,875,000
5 Function Bed	01.12.2018	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	France	13	12.5	2,000,000	1,925,000
Transfer Trolley	1.12.2018	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Taiwan	13	12.5	1,138,800	1,096,095
Anesthesia Ventilator + Vaporizer	1.12.2018	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	12.5	6,600,000	6,352,500
ETT Machine	1.12.2018	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	USA	13	12.5	3,650,000	3,513,125
Bed Side Monitor B640	1.12.2018	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	China	13	12.5	13,500,000	12,993,750

Central Station	1.12.2018	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	USA	13	12.5	4,200,000	4,068,750
ECG Machine	31.12.2018	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	India	13	12.5	2,250,000	2,165,625
Holter System	31.12.2018	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	USA	13	12.5	2,100,000	2,021,250
Diathermy Machine	31.12.2018	Sunny Trading Agency Pvt. Limited	Aziz Medical Market, 2 nd Floor, Shahbagh, Dhaka.	N/A	Brand New	USA	13	12.5	872,000	839,300
Color Doppler	31.12.2018	Philips		N/A	Brand New	USA	13	12.5	9,500,000	9,143,750
Fully automated i-stst system	31.12.2018	unimed Limited	Dhanmondi, Dhaka	N/A	Brand New	USA	13	12.5	15,000,000	14,437,500
Ventilator	01.04.2018	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	12.8	4,902,880	4,810,951
Cardiac Monitor (B20)	1.01.2019	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	12.5	2,016,667	1,941,042
Professional Stethoscope 28" (Adult)	1.01.2019	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	12.5	139,200	133,980
BP Machine	1.01.2019	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	12.5	156,000	150,150
Ophthalmoscope Coaxial	1.01.2019	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	12.5	150,000	144,375
ABG Machine	1.01.2019	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	12.5	3,400,000	3,272,500
Crash Cart	1.01.2019	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	12.5	1,050,000	1,010,625
Medicine Trolley	1.01.2019	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	12.5	1,020,000	981,750
Emergency Cart	1.01.2019	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Korea	13	12.5	900,000	866,250
Medication Cart	1.01.2019	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Korea	13	12.5	1,680,000	1,617,000
Multi-Treatment Hydraulic Stretcher	1.01.2019	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Taiwan	13	12.5	1,440,000	1,386,000
Syringe Pump: 700	1.01.2019	Unimed Limited	5/8 Block C, Lalmatia, Dhaka.	N/A	Brand New	Japan	13	12.5	525,000	505,313
Semi-Automated Clinical Chemistry Analyzer	1.01.2019	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Germany	13	12.5	1,340,000	1,289,750

ELISA Reader	1.01.2019	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	USA	13	12.5	1,100,000	1,058,750
Mini VIDAS	1.01.2019	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Germany	13	12.5	2,500,000	2,406,250
Bench Top Centrifuge Machine	1.01.2019	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Turkey	13	12.5	420,000	404,250
Microscope	1.01.2019	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Germany	13	12.5	640,000	616,000
Portable Ventilator	1.01.2019	Islam Trading	House 17, Road 18, Rupnagar R/A, Mirpur, Dhaka.	N/A	Brand New	Germany	13	12.5	1,350,000	1,299,375
Portable Suction Machine	1.01.2019	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	South Korea	13	12.5	975,000	938,438
Defibrillator Machine	1.01.2019	Modus International	House 6, Road 8, Block A Niketon, Gulshan, Dhaka.	N/A	Brand New	USA	13	12.5	3,900,000	3,753,750
Hematology Analyzer	1.01.2019	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	China	13	12.5	1,400,000	1,347,500
Central Station	1.01.2019	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	USA	13	12.5	6,900,000	6,641,250
Infusion Pump	1.01.2019	Sunny Trading Agency Pvt. Limited	Aziz Medical Market, Second Floor, Shahbagh	N/A	Brand New	Germany	13	12.5	3,300,000	3,176,250
Ventilator	1.01.2019	Philips Healthcare	Modern Business District, Level 9, Unit B, East Tower 111 Bir Uttab C R Dutta Road, Dhaka.	N/A	Brand New	USA	13	12.5	15,400,000	14,822,500
Bed Side Cabinet	1.01.2019	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	France	13	12.5	250,000	240,625
Cathlab XRAY Tube Shimadzu	1.01.2019	Medigraphic Trading Limited	Niketon, Dhaka.	N/A	Brand New	Japan	13	12.5	22,500,000	21,656,250
Hemodialysis Machine	1.01.2019	Janata Traders	TCB Bhaban, 1 Karwan Bazar, Dhaka.	N/A	Brand New	Germany	13	12.5	5,960,000	5,736,500
Diathermy Machine	1.01.2019	Sunny Trading Agency Pvt. Limited	Aziz Medical Market, Second Floor, Shahbagh	N/A	Brand New	USA	13	12.5	570,000	548,625
CABG Set	1.01.2019	Vision Meditech	3/ 11A Madrasa Road, Mohammadpur, Dhaka.	N/A	Brand New	Germany	13	12.5	9,745,000	9,379,563
Ventilator	1.01.2019	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	USA	13	12.5	11,000,000	10,587,500
Syringe Pump 800	1.01.2019	Unimed Limited	5/8 Block C, Lalmatia Dhaka.	N/A	Brand New	Japan	13	12.5	4,650,000	4,475,625
Syringe Pump 700	1.01.2019	Unimed Limited	5/8 Block C, Lalmatia Dhaka.	N/A	Brand New	Japan	13	12.5	1,575,000	1,515,938
Defibrillator Machine	1.01.2019	Alive Healthcare Limited	House 2, Road 14/A, Sector 2, Uttara, Dhaka.	N/A	Brand New	USA	13	12.5	2,288,000	2,202,200

Infusion Pump	1.01.2019	Sunny Trading Agency Pvt. Limited	Aziz Medical Market, 2nd Floor, Shahbagh, Dhaka.	N/A	Brand New	Germany	13	12.5	2,420,000	2,329,250
Infusion Pump	1.01.2019	Unimed Limited	5/8 Block C, Lalmatia Dhaka.	N/A	Brand New	Japan	13	12.5	2,640,000	2,541,000
Cardiac Monitor; Model; B650	1.03.2019	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	12.7	3,825,000	3,729,375
Cardiac Monitor; Model; B650	1.03.2019	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	12.7	3,825,000	3,729,375
Defibrillator	1.03.2019	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	12.7	2,625,000	2,559,375
Fluid/ Blood Warmer	1.03.2019	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	12.7	904,200	881,595
Pulse Oxymeter	1.03.2019	GE Healthcare Bangladesh Limited	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New		13	12.7	585,000	570,375
ACT Machine	1.03.2019	Spacemed	BACC Bhaban, Level 9, 102 Kazi Nazrul Islam Avenue, Karwan Bazar, Dhaka	N/A	Brand New	USA	13	12.7	2,620,000	2,554,500
CABG Supplementar y Set	1.03.2019	Vision Meditech	3/ 11A Madrasa Road, Mohammadpur, Dhaka.	N/A	Brand New	Germany	13	12.7	9,677,890	9,435,943
Infusion Pump	1.03.2019	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	12.7	888,000	865,800
General Bed	1.03.2019	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	USA	13	12.7	2,106,000	2,053,350
Defibrillator	1.03.2019	Modus International	House 6, Road 8, Block A Niketon, Gulshan, Dhaka.	N/A	Brand New	USA	13	12.7	2,205,000	2,149,875
ECG Machine	1.03.2019	Bashitu Medical Technology	House 186 Second Floor, Elephant Road, Dhaka.	N/A	Brand New	China	13	12.7	480,000	468,000
Syringe Pump 800	1.03.2019	Unimed Limited	5/8 Block C, Lalmatia, Dhaka.	N/A	Brand New	Japan	13	12.7	1,890,000	1,842,750
Mini VIDAS	1.03.2019	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Germany	13	12.7	10,000,000	9,750,000
Non Invasive Ventilator	1.03.2019	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New		13	12.7	2,930,000	2,856,750
Hemodialysis Machine 4008S	1.03.2019	Janata Traders	TCB Bhaban (7th Floor), 1, Kawran Bazar	N/A	Brand New		13	12.7	9,090,000	8,862,750
ICU Ventilator	1.03.2019	Anifco Heathcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	Ireland	13	12.7	2,300,000	2,242,500
Vaporizer	1.03.2019	GE Healthcare	ShantaWester Tower, Level 14, Tejgaon, Dhaka.	N/A	Brand New	USA	13	12.7	750,000	731,250

Syringe Pump: 800	1.03.2019	Unimed Limited	5/8 Block C, Lalmatia, Dhaka.	N/A	Brand New	Japan	13	12.7	775,000	755,625
Cathlab XRAY Tube	1.03.2019	Philips Healthcare	Modern Business District, Level 9, Unit B, East Tower 111 Bir Uttab C R Dutta Road, Dhaka.	N/A	Brand New	USA	13	12.7	26,000,000	25,350,000
Portable ECHO Machine	1.03.2019	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	Norway	13	12.7	4,200,000	4,095,000
FFR	1.03.2019	Medigraphic Trading Limited	Niketon, Dhaka.	N/A	Brand New	Japan	13	12.7	14,700,000	14,332,500
Fully automated i-stat system	1.03.2019	unimed Limited	Dhanmondi, Dhaka	N/A	Brand New	USA	13	12.7	1,500,000	1,462,500
Bed Side Monitor B650	1.03.2019	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	Finland	13	12.7	11,250,000	10,968,750
ETT Machine	1.03.2019	Meditrust Limited	20/4 North Dhanmondi, Dhaka	N/A	Brand New	USA	13	12.7	3,650,000	3,558,750
Defibrillator Machine	1.03.2019	Alive Healthcare Limited	House 2, Road 14/A, Sector 4, Uttara, Dhaka.	N/A	Brand New	USA	13	12.7	1,950,000	1,901,250
5 Function Bed	1.03.2019	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	France	13	12.7	2,775,000	2,705,620
Bed Side Cabinet	1.03.2019	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	France	13	12.7	275,000	268,125
Autoclave Machine	1.03.2019	Spacemed	BACC Bhaban, Level 9, 102, Kazi Nazrul Islam Avenue, Karwan Bazar, Dhaka.	N/A	Brand New	India	13	12.7	1,425,000	1,389,375
ETO Machine	1.03.2019	Spacemed	BACC Bhaban, Level 9, 102, Kazi Nazrul Islam Avenue, Karwan Bazar, Dhaka.	N/A	Brand New	India	13	12.7	1,800,000	1,755,000
Hamilton C2 Ventilator	1.03.2019	Inogen Systems	JA41/1 1st Floor, Middle Badda, Gulshan, Dhaka.	N/A	Brand New	Switzerland	13	13.0	13,000,000	12,675,000
Fully Automated Clinical Chemistry Analyzer	01.04.2018	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	France	13	12.8	4,250,000	4,170,313
Microscope	01.04.2018	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Germany	13	12.8	320,000	314,000
Automated Immunology Analyzer	01.04.2018	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	France	13	12.8	4,500,000	4,415,625
Automatic Microbial Detection System	01.04.2018	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	France	13	12.8	1,600,000	1,570,000

Lab Incubator	01.04.2018	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Turkey	13	12.8	6,160,000	6,044,500
Automated ESR Analyzer	01.04.2018	Technoworth Associates Limited	78, Motijheel C/A, Dhaka.	N/A	Brand New	Italy	13	12.8	1,000,000	981,250
Over Bed Table	01.04.2018	Anifco Healthcare	B111 Mosque Road, New DOHS, Mohakhali, Dhaka.	N/A	Brand New	France	13	12.8	327,120	320,987
Total									2,028,194,392	1,757,484,970

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

No machineries are required to be bought by the issuer except machineries to be bought from IPO proceeds, the details of which are below:

Sl.	Descriptions	Name of supplier	Country of Origin	Brand	Quantity	Date of Placement of Order	Date or Expected Date of Supply
	Emergency					After receiving IPO Fund	Within 18 Months After receiving IPO Fund
1	3 Fuction Electric Patients' Bed	Elbon Trading Corporation	Taiwan	Sigma	3		
2	Trolly	Elbon Trading Corporation	Taiwan	Sigma	2		
3	Crash Cart	Elbon Trading Corporation	Taiwan	Sigma	1		
4	Defibrillator	Unique Business Corporation	Germany	Philips	1		
5	ECG Machine	Novomed	USA	GE	1		
6	Nebulizer	Unique Business Corporation	USA	Respironics	1		
7	Sucker Machine, electric back up	Unique Business Corporation	Taiwan	Rexmed	1		
8	Emergency Resucitation set, Ambu Bag	Unique Business Corporation			1		
9	Laryngoscope	Biomex	USA	Welch Allyn	1		
10	Ophthalmoscope	Biomex	USA	Welch Allyn	1		
11	Transport Ventilator	Biomex	Germany	Axcent	1		
	Non-Invasive Heart Station						
12	Echo/ Ultrasound Machine With 3+ 1 TEE + 1 Endo Probe	Biomex	USA	Philips	1		
13	Portable Echo with Basic Cardiac Doppler probes	Biomex	USA	Philips	1		
14	Holter Recorder and Analyzer (2 Recorders)	Biomex	USA	GE	1		
15	Defibrillator (Without Pacing)	Unique Business Corporation	USA	Philips	1		
16	ECG Machine	Novomed	USA	GE	1		

17	Syringe Pumps	Biomex	Germany	B/Braun	1		
18	ETT Machine	Biomex	USA	GE	1		
	Radiology						
	CT Scan	Novomed	USA	Siemens	1		
19	500 MA Static X ray	Faraz Trading Company	Japan	Shimadzu	1		
20	CR	Faraz Trading Company	Japan	Fuji	1		
21	Portable XRAY	Novomed	USA	GE	1		
	Coronary Care Unit (CCU): 12 Beds						
21	5 Fuction ICU Bed	Elbon Trading Corporation	France	Hill-rom	12		
22	Bed Side Cabinat	Elbon Trading Corporation	Taiwan	Sigma	12		
23	Ober bed Table	Elbon Trading Corporation	Taiwan	Sigma	12		
24	Patient Monitor for NIBP, SPO2, ECG, EtCO2, TEMP	Biomex	USA	GE	12		
25	Central Monitor	Biomex	USA	GE	4		
26	Crash cart	Elbon Trading	Taiwan	Sigma	1		
27	Medicine Cart	Elbon Trading	South Korea	Serim	1		
28	Syringe Pump	Biomex	Japan	Terumo	24		
29	Ventilator C2	Biomex	USA	Hamilton	10		
30	Defibrilator	Unique Business Corporation	USA	Philpis	1		
31	Portable X-Ray Machine, Wheeled, 100mA	Biomex	USA	Philpis	1		
32	Portable USG with Echo	Biomex	USA	Philpis	1		
	Cabin						
33	3 Fuction Electric Patients' Bed	Elbon Trading Corporation	Taiwan	Sigma	17		
34	Bed Side Cabinat	Elbon Trading Corporation	Taiwan	Sigma	17		
35	Ober bed Table	Elbon Trading Corporation	Taiwan	Sigma	17		
36	3 Fuction Electric Patients' Bed	Elbon Trading Corporation	Taiwan	Sigma	10		
37	Bed Side Cabinat	Elbon Trading Corporation	Taiwan	Sigma	10		
38	Ober bed Table	Elbon Trading Corporation	Taiwan	Sigma	10		
	Medical Furniture						
39	S.S. Dressing Trolley (With S.S. Bowl & Bucket)	Faraz Trading Company	S. South Korea		5		
40	S.S. Dressing Trolley	Faraz Trading Company	S. South Korea		4		
41	Commode Chair	Faraz Trading Company	S. South Korea		2		
42	S.S. Instrument Trolley (With S.S. Bowl & Tray)	Faraz Trading Company	S. South Korea		5		
43	S.S. Instrument Trolley	Faraz Trading Company	S. South Korea		4		
44	S.S. Mayo's Table	Faraz Trading Company	S. South Korea		3		
45	Double Step Stool	Faraz Trading Company	S. South Korea		10		

46	Examination Couch Single Top but with "U" Cut 1803M	Faraz Trading Company	S. South Korea		1		
47	E & R trolley 28" TOP	Faraz Trading Company	S. South Korea		1		
48	Rigid Wheel Chair S.S. With Cushioned Seat & Back	Faraz Trading Company	S. South Korea		2		
49	Folding Wheel Chair imported	Faraz Trading Company	S. South Korea		2		
50	Saline Stand Fully S.S. With Rust Proof Castors	Faraz Trading Company	S. South Korea		10		
	Post CCU: 6 Beds						
51	5 Fuction Bed	Elbon Trading Corporation	France	Hill-rom	6		
52	Bed Side Cabinat	Elbon Trading Corporation	Taiwan	Sigma	6		
53	Ober bed Table	Elbon Trading Corporation	Taiwan	Sigma	6		
54	Monitor 10.5" ECG, NIBP, Spo2, 2T, Res	Biomex	USA	GE	6		
55	Crash cart	Elbon Trading Corporation	Taiwan	Sigma	1		
56	Blood Sugar Monitor	Biomex	USA	B. Broun	2		
57	ECG Machine-12 Channel	Novomed	USA	GE	2		
	Cardiac Cathterization Laboratory						
58	C Arm	Novomed	USA	Siemens	1		
59	Crash Cart	Elbon Trading Corporation	Taiwan	Sigma	5		
60	ECG/ Press (2 Channel) Monitor	Biomex	USA	GE	1		
61	Defibrillator (With Pacing)	Unique Business Corporation	Germany	Philips	1		
62	Suction M/C	Biomex	Taiwan	Rexmed	1		
63	Syringe Pumps	Biomex	Germany	Terumo	3		

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

There are no machineries which are yet to be delivered.

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

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

AUDITOR'S CERTIFICATE REGARDING PURCHASED IN BRAND NEW CONDITION OF MACHINERIES

We do hereby certify that all the equipment's of AFC Health Ltd. as on June 30, 2019 were purchased in brand new condition. There were no re-conditioned or second hand equipment's installed in the Company.

Sd/-

Place: Dhaka;

Khan Wahab Shafique Rahman & Co.

Dated: September 23, 2019

Chartered Accountants

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

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

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

**Physical verification report by the Issue Manager (s)
of
AFC Health Limited**

Particulars		
Name of Company	:	AFC Health Ltd.
Registered & Corporate Office	:	Rahman Regnum Center, 191/1, Gulshan- Tejgaon link Road, Dhaka-1208.
Hospital Location	:	1. Khulna Hospital: A-17, Majid Sarani, Sonadanga, Khulna-9001. 2. Chittagong Hospital: 12/12, O.R. Nizam Road, Chittagong. 3. Comilla Hospital: Alekharchar Road, Araiwara, Cumilla. 4. AFC Health Fortis Outreach Clinic.
Pharmacy	:	1. AFC Pharmacy, Khulna (Rented); 2. AFC Pharmacy, Chittagong (Rented); 3. AFC Pharmacy, Comilla (Owned); 4. AFC Pharmacy, Gandariya, Dhaka (Rented).
Date of Visit	:	October 01, 2018
Visited by	:	CAPM Advisory Limited
		Tania Sharmin Managing Director & CEO
Accompanied by the officials of AFC Health Limited	:	Imperial Capital Limited
		Md. Salauddin Sikder FCMA CEO & Managing Director
	:	Prodip Roy FCS Company Secretary
		Moral Khairuzzaman Chief Financial Officer

Description of Head Office	
Nature of business	: AFC Health Ltd has treated numerous patients since its inception in 2014. It's best-in-class doctors are ready to serve their best in the state-of-the-art world-class facility. It is equipped with ultra-modern medical technologies, which brings a breakthrough in health services in Khulna with the following: Interventional Catheterization, Coronary Angioplasty, Renal Angioplasty, Device Closurs, Pace Maker Implantation etc. It is the only hospital in southern region and one of few in Bangladesh performing Primary PCI in acute MI cases 24 hours a day, 7 days in a week.
Location	: Rahman Regnum Center, 191/1, Gulshan- Tejgaon link Road, Dhaka-1208.
Area of rented space	: This covers only one floor; the 11 th floor which is 3,950 sqft (Approx.)
Building facilities and condition	: Well equipped, necessary safety measures including fire escape system
No. of departments	: The team is divided in verity of department such as admin, audit, account, purchase etc and perform operational activities centrally.
Description of Khulna Hospital	
Hospital location	: A-17, Majid Sarani, Sonadanga, Khulna-9001.
Area of land	: 328.67 decimals land
Building, civil construction and condition	: Rented two buildings, one seven and other one five storied, covering 35,000 sqft. (approx.) including roof top excluding land.
No. of departments	: Both indoor & outdoor patient service and pathological sample collection and procedure unit.
Machinery and utilities	: The hospital is equipped with modern brand new medical machinery imported from India, USA, Netherland etc. All the machineries of the plant were bought in brand new condition. During visit we were absolutely convinced with their reports.

Sl.	Name of Equipment	Condition when Purchased
Khulna Unit		
1	Modular OT	Brand New
2	XRAY Autodoor-Cathlab	Brand New
3	Operating Table	Brand New
4	Double Dome Operating Light	Brand New
5	Single Dome Operating Light	Brand New
6	Mobile Procedure Lab	Brand New
7	Single Arm OT Pendant	Brand New
8	Single Leaf Automatic Sealed Sliding Door	Brand New
9	Single Leaf Automatic Sealed Sliding Door	Brand New
10	ICU Ventilator	Brand New
11	Vital Sign Monitor	Brand New
12	Syringe Pump	Brand New
13	Infusion Pump	Brand New
14	Portable Suction	Brand New
15	Hurt Lung Machine	Brand New
16	Heater Cooler Device	Brand New
17	ACT Machine	Brand New
18	Single Door Auto Clave Machine	Brand New
19	CABG Supplementary Set	Brand New

20	Surgical Loop	Brand New
21	Surgeon's Headlight	Brand New
22	Reciprocating Sternum Saw	Brand New
23	Reciprocating Sternum Saw	Brand New
24	Reciprocating Sternum Saw	Brand New
25	Intraotic Balloon Pump	Brand New
26	Automated Microbial Detection System	Brand New
27	Semi-Automated Dual Coagulation Analyzer	Brand New
28	Medical Gas Outlet:	Brand New
35	General Bed	Brand New
36	Bed side Cabinet	Brand New
37	Transfer Trolley	Brand New
38	Defibrillator	Brand New
39	ECG Machine	Brand New
40	Drying Cabinet	Brand New
41	Vaporizer	Brand New
42	Patient Monitor	Brand New
43	Suction Machine	Brand New
44	ECG Machine	Brand New
45	Suction Machine	Brand New
46	Pulse Oxymeter With Trolley	Brand New
47	Syringe Pump 800	Brand New
48	Ethylene Oxide Sterilizer	Brand New
49	Defibrillator	Brand New
50	Ventilator	Brand New
51	Handle And Internal Spoon For Defibrillator	Brand New
52	Defibrillator	Brand New
53	Ethylene Oxide Sterilizer	Brand New
54	HMS Software	Brand New
55	Online UPS	Brand New
56	Computer & Printer	Brand New
60	Nurse Calling System	Brand New
61	Cardiac Monitor; Model; B20	
62	Ventilator; Model: Engstrom Carestation with Humidifier Standard Accessories	Brand New
63	ECO Color Doppler; Model: VIVID S5	Brand New
64	ETT Machine; Model Case Premium	Brand New
65	Holter Recorder Analyzer Recorder	Brand New
66	ECG Machine	Brand New
67	Defbrillator, Model: Cardio Serve	Brand New
68	Fluid/ Blood	Brand New
69	Bed Side Patient Monitor	Brand New
70	Central Monitor	Brand New
71	X-Ray Machine	Brand New
72	Radiology Color Doppler; Model: LOGIQ P5	Brand New
73	X-Ray Machine; Model: DX 525 Fuji Prima CTR & Fuji Drypix Printer	Brand New
74	Cardiac Monitor; Model; B650	Brand New
75	Ventilator	Brand New
76	Optional Humidifier	Brand New
77	Defbrillator	Brand New
78	12 Channel ECG Machine	Brand New
79	Fluid/ Blood Warmer	Brand New
80	Pulse Oxymeter	Brand New
81	Premium Anesthesia Workstation	Brand New

82	Cardiac Monitor (B20)	Brand New
83	MacLab IT	Brand New
84	Cathlab Machine	Brand New
85	Patient Bed	Brand New
86	Spirometer with Computer System- Model (Spiro-S	Brand New
87	Professional Stethoscope 28" (Adult)	Brand New
88	BP Machine	Brand New
89	Thermoscan	Brand New
90	Ophthalmoscope Coaxial	Brand New
91	Pocket Otoscope	Brand New
92	ABG Machine	Brand New
93	Automatic Scrub Station & Catheter with Brush Dispensor	Brand New
94	Automatic Scrub Station 2 Personr with Brush Dispensor	Brand New
95	Crash Cart	Brand New
96	Medicine Trolley	Brand New
97	Emergency Cart	Brand New
98	Medication Cart	Brand New
99	Over Bed	Brand New
100	Bed Side Cabinet	Brand New
101	Multi- Treatment Hydraulic Stretcher	Brand New
102	Non Invasive Ventilator	Brand New
103	Sucker Machine, Electric Back Up	Brand New
104	Medical Gas Pipe Line	Brand New
105	Patient Monitoring Stand (CCU)	Brand New
106	Hemodialysis Machine 4008S	Brand New
107	Water Treatment Plant (Reverse Osmosis Sysyem Including Pre-treatment)	Brand New
108	EO Sterilizer (Manual)	Brand New
109	Steam Sterilizer	Brand New
110	Ultra Sonic Cleaner- Model Soner 210-H	Brand New

**Floor Wise Bed Details
Khulna Hospital**

Floor Name	Wards	Beds (General)	CCU (Beds)	Cabin (Beds)	CICU	General CS Ward	Post Cath	EMERGENCY	Operation Theater	Cath Lab	HDU	Mortuary	Dialysis	Reception	Consultant Room
Ground Floor-01	-	-	-	-			-	4	-	-	-	1		1	-
Floor-01	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11
Floor-02	-	-	-	-			6		-	1	-	-		-	-
Floor-03	2	6	6	-			-		-	-	-	-		-	-
Floor-04	-	-	-	2			-		-	-	-	-	3	-	-
Floor-05	-	-	-		6		-		1	-	-	-		-	-
Floor-06	2	-		2		6	-			-	4	-		-	-
Total	4	6	6	4	6	6	6	4	1	1	4	1	3	1	11

Description of Chittagong Hospital		
Project Location	:	Chittagong Hospital: 12/12, O.R. Nizam Road, Chittagong.
Area of land	:	88.00 decimals land
Building, civil construction and condition	:	Rented four floor of Ten storied modern building along with one basements consist of total area 33,640 square feet excluding land.
No. of departments	:	Both indoor & outdoor patient service and pathological sample collection and procedure unit.
Machinery and utilities	:	The hospital is equipped with modern brand new medical machinery imported from India, USA, Netherland etc. All the machineries of the plant were bought in brand new condition. During visit we were absolutely convinced with their reports.

Sl.	Name of Equipment	Condition when Purchased
CTG Unit		
1	Shimadzu Bransist Alexa Cathlab	Brand New
2	Premium Ceiling Mounted Cathlab Allura FD10C with DSA& Stent boost subtract option	Brand New
3	ECHO Machine	Brand New
4	OT Monitoring System	Brand New
5	Ventillator	Brand New
6	Bed Side Monitor	Brand New
7	Central Monitoring System with remote monitoring option	Brand New
8	ECG Defibrillator	Brand New
9	Holter System	Brand New
10	Heart Lung Machine with All Accesories for Cardiac OT	Brand New
11	Radiation Proof Cathlab Autodoor	Brand New
12	Modular OT + Auto Door	Brand New
13	OT Pendent Single Arm	Brand New
14	Electric OT Table For Cardiac Surgery	Brand New
15	LED OT Light Mobile 100K	Brand New
16	LED OT Light Single Dome 160K Lux	Brand New
17	LED OT Light Double Dome 160 x 140K Lux	Brand New
18	VIP Cabin 4 Function Bed	Brand New
19	5 Function Bed	Brand New
20	Bed Sde Cabinet	Brand New
21	Over Bed Table	Brand New
22	Three Function Bed	Brand New
23	Bed Side Trolley	Brand New
24	Transfer Trolley	Brand New
25	Medical Gas Outlet: - Oxygen	Brand New
33	Anesthesia Ventilator + Vaporizer	Brand New
34	Vaporizer	Brand New
35	Ventilator Circuit & Accesories	Brand New
36	Modular Monitor	Brand New
37	Modular Monitor's Accessories	Brand New
38	Automatic Scrub Station	Brand New
39	Automatic Scrub Station & Catheter Washer	Brand New
40	Doctor's Tool	Brand New
41	Emergency Cart	Brand New
42	Medication Cart	Brand New

43	Anesthesia Cart	Brand New
44	Utilities Solo Cart	Brand New
45	Instrument Table	Brand New
46	Instrument Cart	Brand New
47	Kick Bucket	Brand New
48	Wash Basin Stand	Brand New
49	IV Pole Stand	Brand New
50	Linen Hamper Cart	Brand New
51	Linen Service Cart	Brand New
52	Linen Collection Cart	Brand New
53	Hemodialysis Machine	Brand New
54	Ethaline Oxyle Sterilizer (ETO)	Brand New
55	Steam Sterilizer	Brand New
56	Washer Disinfector	Brand New
57	Sealer Machine	Brand New
58	Ultrasonic Cleaner	Brand New
59	Drying Cabinet	Brand New
60	CABG Set	Brand New
61	Reciprocating Sternum Saw	Brand New
62	Reciprocating Sternum Saw	Brand New
63	Reciprocating Sternum Saw	Brand New
64	Intraotic Balloon Pump	Brand New
65	Surgeon's Head Light	Brand New
66	ETT Machine	Brand New
67	XRAY Machine	Brand New
68	Syringe Pump	Brand New
69	Holter System	Brand New
70	Suction Machine	Brand New
71	ACT Machine	Brand New
72	Diathermy Machine	Brand New
73	Syringe Pump: 800	Brand New
74	Syringe Pump: 700	Brand New
75	Defibrillator Machine	Brand New
76	Semi-Automated Clinical Chemistry Analyzer	Brand New
	ELISA Reader	Brand New
	Semi-Automated Electrolite Analyzer	Brand New
77	Mini VIDAS	Brand New
	Bench Top Centrifuge Machine	Brand New
	Micro Pipets	Brand New
	Microscope	Brand New
78	Defibrillator Machine	Brand New
79	Portable Ventilator	Brand New
80	ACT Machine	Brand New
81	Portable Suction Machine	Brand New
82	Defibrillator Machine	Brand New
83	Blood Bank Refrigerator	Brand New
84	Hematology Analyzer	Brand New
85	Central Station	Brand New
86	Infusion Pump	Brand New
87	Portable ECHO Machine	Brand New
88	HMS Software	Brand New
89	Online UPS	Brand New
90	Computer & Printer	Brand New
91	Nurse Calling System & Installation	Brand New

**Floor Wise Bed Details
Chittagong Hospital**

Floor Name	CCU (Beds)	ICU (Beds)	Cabin (Beds)	General Bed	Operation Theater	Cath Lab	CSSD Room	Exam Room	Control Room	Dyalisis	Mortuary	Administrative Room	Pharmacy	Reception	Emergency Room	Consultant Room
Basement-01	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-
Basement-01 MZ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-
Level-08	-	-	-	-	-	-	-	4	1	7	-	9	1	1	-	10
Level-09	-	-	33	9	-	-	-	-	-	-	-	-	1	-	-	-
Level-10	10	6	-	9	1	2	1	-	1	-	-	-	-	-	-	3
Total	10	6	33	18	1	2	1	4	2	7	1	9	2	1	1	13

Description of Comilla Hospital

Hospital location	:	Cumilla Hospital: Alekharchar Road, Araiwara, Cumilla
Area of land	:	24 decimals land
Building, civil construction and condition	:	Owned eight storied building of 85,600 sft and seven of them in operation including land.
No. of departments	:	Both indoor & outdoor patient service and pathological sample collection and procedure unit
Machinery and utilities	:	The hospital is equipped with modern brand new medical machinery imported from India, USA, Netherland etc. All the machineries of the plant were bought in brand new condition. During visit we were absolutely convinced with their reports.

Sl.	Name of Equipment	Condition when Purchased
Cumilla Unit		
1	Biochemistry Lab	Brand New
2	ETT Machine	Brand New
3	ECG Machine	Brand New
4	Defibrillator Machine	Brand New
5	Holter System	Brand New
6	Central Station	Brand New
7	Medical Gas Outlet:	Brand New
8	5 Function Bed	Brand New
9	Bed Sde Cabinet	Brand New
10	Over Bed Table	Brand New
11	Three Function Bed	Brand New
12	Bed Side Trolley	Brand New
13	Transfer Trolley	Brand New
14	Automatic Scrub Station & Catheter Wash	Brand New
15	Emergency Cart	Brand New
16	Medication Cart	Brand New
17	Utility Solo Cart	Brand New
18	Utility Solo Cart	Brand New
19	Instrument Table	Brand New
20	IV Pole Stand	Brand New
21	HMIS Software	Brand New
22	Online UPS	Brand New
23	Computer & Printer	Brand New
24	Nurse Calling System	Brand New
25	Shimadzu Brainsist Alexa Cathlab	Brand New

26	Affinity 70GE Ultrasound System	Brand New
27	Autoclave Machine	Brand New
28	ETO Machine	Brand New
29	Scrub Station	Brand New
30	ACT machine	Brand New
31	Hamilton C2 Ventilator	Brand New
32	Bed Side Monitor B650	Brand New
33	Bed Side Monitor B640	Brand New
34	Central Station	Brand New
35	ECG Machine	Brand New
36	Holter System	Brand New
37	Ventilator	Brand New
38	Semi-Automated HBA1C Analyzer	Brand New
39	Semi-Automated HBA1C Test Device	Brand New
40	Blood Gas Analyzer	Brand New
41	Syringe Pump 800	Brand New
42	Syringe Pump 700	Brand New
43	Defibrillator Machine	Brand New
44	Infusion Pump	Brand New
45	Infusion Pump	Brand New
46	Diathermy Machine	Brand New
47	Ultrasound Machine	Brand New
48	XRAY Machine	Brand New

**Floor Wise Bed Details
Comilla Hospital**

Floor Name	EMR	Wards	Beds (General)	Stretcher	CCU (Beds)	ICU (Beds)	Cabin (Beds)	Dialysis	Day Care	Physio therapy	Operation Theater	Cath Lab	Cath Recovery	Exam room	Control Room	Mortuary	Reception	Room
Basement-01																		
Basement-01 MZ																		
Level-01	4																	
Level-02				1									9	1		1		
Level-03				2						4				2				14
Level-04			4	3	9			14	6							1		
Level-05		11	1				15					3						
Level-06	UNDER CONSTRUCTION																	
Level-07	UNDER CONSTRUCTION																	
Level-08	UNDER CONSTRUCTION																	
Total	4	11	5	6	9	0	15	14	6	4	0	3	9	3	0	2	0	14

Remarks:

Moreover, the Company has 14.00 decimals land in Narayanganj and 3.2874 decimals land in Wari, Dhaka. Flat measuring 1,432 sq feet situated at 2 Folder Street, Bikrampur Paradise (6th Floor, Apartment, 6 C) Wari, Dhaka-1203.

The issuer has been running its business for near about four years and in course of visit, we found that all the departments are rendering their services and are functioning as usual. Signboards with name have been well displayed in three hospitals.

Signed by

Sd/-

Tania Sharmin

Managing Director & CEO

CAPM Advisory Limited

Sd/-

Md. Shazzad Hosain

CEO & Managing Director (cc)

Imperial Capital Limited

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

The Company has no intellectual property right or intangible asset.

- (xv) Full description of other properties of the issuer;**

Particulars	Written down value as on 30.06.2019
Interior Decoration	166,654,646
Electric Equipment	242,357,170
Motor Vehicles	39,452,823
Generator	4,813,058
Water Installation	4,323,164
Lift	11,822,815
Software	3,001,755
Capital Work-in-Progress	907,062,630

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

The issuer's revenue and results from operation, financial position and changes in financial position and cash flows for the last five years:

Particulars	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	31-Dec-15	31-Dec-14
RESULTS FROM OPERATION			Restated			
Revenue	1,650,063,120	1,462,308,588	929,009,393	254,827,895	328,460,480	46,436,493
Direct Expenses	(845,331,149)	(710,692,399)	(488,124,526)	(131,673,127)	(167,559,747)	(23,465,343)
Gross Profit	804,731,971	751,616,189	440,884,867	123,154,768	160,900,733	22,971,150
Administrative Expenses	(339,032,543)	(299,247,531)	(295,496,263)	(75,025,586)	(97,187,485)	(12,455,160)
Profit from operations	465,699,428	452,368,658	145,388,604	48,129,182	63,713,248	10,515,990
Finance Cost	(222,440,546)	(180,564,039)	(61,481,956)	(11,300,712)	(31,942,405)	(1,368,969)
Other Income	4,559,012	3,321,634	3,468,164	232,131	1,560,660	73,000
Profit before contribution to WPPF	247,817,894	275,126,252	87,374,812	37,060,601	33,331,503	9,220,020
Contribution to WPPF	(11,800,852)	(13,101,250)	-	-	-	-
Profit before Tax	236,017,042	262,025,002	87,374,812	37,060,601	33,331,503	9,220,020
Tax Holiday Reserve	-	-	(33,562,659)	(13,133,187)	(9,242,598)	-
Income Tax Expenses	(22,533,355)	(91,939,851)	(4,180,360)	(1,479,671)	(3,578,753)	(3,227,007)
Net Profit after Tax	213,483,687	170,085,151	49,631,793	22,447,742	20,510,153	5,993,013

Particulars	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	31-Dec-15	31-Dec-14
		Restated	Restated			
CHANGES IN FINANCIAL POSITION						
Non-Current Assets	4,027,532,084	3,339,864,478	2,148,863,712	1,086,707,779	684,451,178	272,979,250
Investment in FDR	75,180,611	58,731,165	56,646,641	4,500,000	4,500,000	3,500,000
Current Assets	607,169,220	588,884,389	798,471,887	293,846,363	424,941,093	350,350,919
TOTAL ASSETS	4,709,881,915	3,987,480,032	3,003,982,240	1,385,054,142	1,113,892,271	626,830,170
Shareholders' Equity	1,904,463,777	1,690,980,090	770,894,939	773,298,506	737,717,577	102,964,826
Non-Current liabilities	1,182,149,598	1,040,187,146	1,288,602,380	489,002,979	268,308,384	425,990,700
Current Liabilities	1,623,268,540	1,256,312,796	944,484,921	122,752,657	107,866,310	97,874,644
TOTAL SHARE HOLDERS' EQUITY AND LIABILITIES	4,709,881,915	3,987,480,032	3,003,982,240	1,385,054,142	1,113,892,271	626,830,170

Particulars	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	31-Dec-15	31-Dec-14
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Restated

CHANGES IN CASH FLOWS

Net cash provided/(used) by operating activities	684,352,887	546,240,408	53,115,392	82,511,346	75,838,906	19,640,475
Net cash provided/(used) by investing activities	(913,670,432)	(1,264,311,877)	(1,235,349,161)	(307,228,093)	(591,785,526)	(358,023,032)
Net cash provided/(used) by financing activities	227,040,055	487,549,662	1,416,841,345	212,091,529	177,986,485	421,766,269

(a) Internal and external sources of cash;

Particulars	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	31-Dec-15	31-Dec-14
		Restated	Restated			
Internal Sources of Cash						
Share Capital	1,450,000,000	1,450,000,000	700,000,000	700,000,000	700,000,000	95,000,000
Retained Earnings	386,095,702	240,980,090	70,894,939	50,922,721	28,474,979	7,964,826
Sub-Total	1,836,095,702	1,690,980,090	770,894,939	750,922,721	728,474,979	102,964,826
External Sources of Cash						
Long Term Loan net off Current Portion	1,020,867,255	891,405,358	861,184,579	260,570,411	105,693,953	90,347,200
Share Money Deposit	-	-	356,835,000	227,635,000	161,999,659	335,643,500
Current Portion of Long Term Loan	197,987,103	155,508,144	218,310,755	25,346,559	24,543,224	-
Short Term Loan	961,334,068	809,280,513	549,976,837	29,996,857	29,996,857	30,000,000
Sub-Total	2,180,188,426	1,856,194,015	1,986,307,171	543,548,827	322,233,693	455,990,700
Grand Total	4,016,284,128	3,547,174,105	2,757,202,110	1,294,471,548	1,050,708,672	558,955,526

(b) **Any material commitments for capital expenditure and expected sources of funds for such expenditure;**

The Company has not yet made any material commitment for capital expenditure except for those that are mentioned under the head 'Use of Proceeds' from IPO fund.

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

The company's revenue and other income as well as operating expenses and net income have continued to change due to increasing production by adding new machine and increase services.

Particular	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	31-Dec-15	31-Dec-14
Revenue	1,650,063,120	1,462,308,588	929,009,393	254,827,895	328,460,480	46,436,493
Direct Expenses	845,331,149	710,692,399	488,124,526	131,673,127	167,559,747	23,465,343
Operating Expenses	339,032,543	299,247,531	295,496,263	75,025,586	97,187,485	12,455,160
Net Profit after Tax	213,483,687	170,085,151	49,631,793	22,447,742	20,510,153	5,993,013

Causes for changes:

Revenues:

The company has installed new machineries in order to increase services capacity. As a result, number of served patients has increased as well as turnover increased. Through introducing high profiled consultants and skill human resources such as nurses & medical officers, the Company has been able to serve more patients than before as well as become a market leader by grabbing most of the market share. So, increase of turnover of the company is relevant.

Cost of goods sold:

The costs to revenue are consistent over the years.

Other operating expenses:

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

Net income:

The growth of net profit before and after tax is consistent with the growth of the revenue.

(d) **Any seasonal aspects of the issuer's business;**

There is no significant seasonal aspect on the Company's business. However, it has variation in financial results from fiscal period to fiscal period as a result of various factors, including those described under "Risk Factors" and "Causes for Material Changes from period to period".

(e) **Any known trends, events or uncertainties that may have material effect on the issuer's future business;**

At present, there are no known trends, events and/or uncertainties that shall have a material impact on the company's future business except for those which are naturally beyond control of human being.

The business operation of the Company may be affected by the following events:

- I. Political unrest
- II. Natural disaster.

(f) **Any assets of the company used to pay off any liabilities;**

None of the assets of the company has been used to pay off any liabilities of the company.

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

No loan was given to Directors or any person connected with the Directors of AFC Health Limited but taken from AFC Agro Biotech Ltd. and Active Fine Chemicals Limited respectively Tk. 50,000,000.00 and Tk. 19,725,000.00 in the year 2018 & Tk. 62,767,068.00 and Tk. 99,131,396.00 in the year 2019.

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

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

(i) **The estimated amount, where applicable, of future capital expenditure;**

The Company has no plan for capital expenditure except for those mentioned in the 'Use of Proceeds' from IPO fund.

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

VAT: There is no VAT liability of the Company as on 30 June, 2019.

Customs Duty or other tax liabilities: There is no customs duty Liability of the Company as on 30 June, 2019.

Income Tax: The Company is a regular tax payer. The TIN number of the Company is 836851870020/Cir-199 (Companies), Taxes Zone-10, Dhaka. Following are the details of income tax related information of the Company:

Accounting year	Assessment Year	Assessment Status
31-Dec-13	2014-2015	As per certificate given by Deputy Commissioner of Taxes (DCT), Circle-199 (Companies), Taxes Zone-10, Dhaka dated 8.10.2018 the assessment of the Company has been completed upto the assessment year 2014-2015 and tax paid in full.
31-Dec-14	2015-2016	Tax Assessment for the Assessment year 2015-2016 has been completed by DCT under section 93/84 and tax liability assessed at Tk. 150,000 as per demand notes. The Company paid Tk. 500,000 for the assessment year. However, excess payment of Tk. 350,000 will be adjusted in the next assessment year.
31-Dec-15	2016-2017	Tax Assessment for the Assessment year 2016-2017 has been completed by DCT under section 93/84 and tax liability is Tk. 13,402,201; normal interest is Tk. 2,010,330 and late payment interest is Tk. 536,088 totaling Tk. 15,948,619 as per demand notes. We paid Tk. 3,228,753 and the Company appealed to Commissioner of Taxes (Appeal).
30-Jun-16	2016-2017	Tax Assessment for the Assessment year 2016-2017 (6 months) has been completed by DCT under section 93/84 and tax liability is Tk. 19,207,724 and normal interest is Tk. 2,881,158 totaling Tk. 22,088,882 as per demand notes. We paid Tk. 1,479,671 and the Company appealed to Commissioner of Taxes (Appeal).
30-Jun-17	2017-2018	Tax Assessment for the Assessment year 2017-2018 has been completed by DCT under section 84 and tax liability is Tk. 54,807,865; normal interest is Tk. 6,115,206 and late payment interest is Tk. 2,192,314 totaling Tk. 63,115,385 as per demand notes. We paid Tk. 4,180,360 and the Company appealed to Commissioner of Taxes (Appeal).
30-Jun-18	2018-2019	Income tax return has been submitted and assessment under process.
30-Jun-19	2019-2020	Income tax return has been submitted.

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

The Company has following operating lease commitment for its rented corporate office, hospitals and pharmacies:

Address	Area (Sft)	Rent/Sft.	Period	Rent p/m (Tk.)
Navana Osman @ Link, 214/D (1 st Floor), Gulshan-Tejgaon Link Road, Dhaka-1208	741	@ Tk. 104.50	Jan 1, 2020 to Dec 31, 2024	77,434.50/-
A-17, Majid Sarani, Sonadanga, Khulna-9001	24,600	@ Tk. 11.18	Jan 1, 2018 to Dec 31, 2024	275,000/-
12/12, O.R. Nizam Road, Chittagong	Ground Floor (400 sft), 8, 9 & 10 th Floor	-	Mar 2016 to Apr 2028	841,000/-
AFC Pharmacy, Matikata, Dhaka	220	@ Tk. 90.91	May 1, 2015 to Apr 30, 2020	20,000/-

Loans:

Sl.	Name of Bank	Sanction Amount	Purpose of Loan	Sanction Date	Expiry Date	Installment-Monthly	Outstanding at 30 June, 2019	Mortgage /Lien
1	Islami Bank Bangladesh Limited	9.30 Crore	HPSM (Project)	26.01.2014	25.01.2021	11,935,969	53,202,266	14 decimals land (Narayanganj), machineries, MTDR Tk. 54,500,000, Flat (1,432 sft of Wari, Dhaka)
		5.00 Crore	HPSM (Project)	13.03.2015	12.03.2020		23,795,621	
		31.90 Crore	HPSM (Project)	18.08.2016	17.08.2024		301081300	
		12.00 Crore	HPSM (Project)	12.02.2017	11.02.2022		110,203,640	
		23.00 Crore	MTR	31.01.2018	-	-	260,035,604	
2	Janata Bank Limited	45.00 Crore	ICD (Project)	03.04.2016	02.04.2026	10,087,000	427,880,195	24 decimals (Comilla) land along with building and machineries
3	BRAC Bank Limited	16.525 Crore	TL	09.11.2017	08.11.2022	2,347,200	82,944,879	Capital machineries
4	IPDC	6.28386 Lac	Generator	16.11.2017	15.11.2022	138,989	5,000,322	Capital machineries
5	IDLC Finance Limited	2.67 Crore	Vehicle	09.04.2018	08.04.2022	727,926	15,328,269	Vehicle
6	Eastern Bank Limited	50.00 Crore	Working Capital	25.09.2017	-	-	509,400,000	33 decimals land (Patenga) along with building and civil construction, machinery & medical equipment, stock, book debts and inventories.
7	Mutual Trust Bank Limited	20.00 Crore	Term Loan	10.03.2019	09.03.2026	-	199,417,866	63.13 decimals land and 2.00 crore FDR
		3.00 Crore	Working Capital	19.08.2019	-	-	30,000,000	

NB: Apart from the above, the Company did not enter into any financial commitment since its commencement of commercial operation.

(l) **Details of all personnel related schemes for which the company has to make provision for in future years;**

The Company considers its human resources as the most valuable assets and the profitability of company largely depends on the efficient & effective productivity of human resources. The Company provides facilities and incentives to motivate employees for its continued profitability and prosperity.

The following benefits and related scheme are applicable for company's permanent payroll employees:

Short Term Employee Benefits:	Short-term employee benefits include wages, salaries, festival bonuses etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.
Workers profit participation Fund:	The company had created funds for workers as workers profit participation fund and 5% of the profits before charging such expenses have been transferred to this fund.

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

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

Sl.	Particulars	Basis	Amount in BDT (approx.)	
A.	MANAGERS TO THE ISSUE FEES			2,300,000
1	Managers to the Issue fee	Maximum 2% (two percent) of the public offer amount	2,000,000	
2	VAT against Issue Management Fees	15% of issue management fees	300,000	
B.	FEES RELATED TO LISTING WITH THE STOCK EXCHANGES			6,760,000
3	Draft prospectus scrutiny fee for DSE & CSE	Fixed	100,000	
4	DSE and CSE Annual Fee	@ 0.05% on Tk. 100 Crore of paid-up capital and 0.02% on the rest amount of paid-up capital; (minimum Tk. 50 thousand and Maximum Tk. 6 lacs for each exchanges	1,200,000	
5	Fees related to Listing with the stock exchanges	@ 0.25% on Tk. 10 Crore and 0.15% on the rest amount of paid up capital range; (minimum 50 thousand and maximum Tk. 1 crore for each exchanges)	5,060,000	
6	Data Transmission Fee for DSE & CSE	Fixed	400,000	
C.	BSEC FEES			730,000
7	Application fee	Fixed	50,000	
8	Consent fee	fee @ 0.40% on entire offer	680,000	

D.	IPO RELATED FEES			542,125
9	Underwriting commission (0.50%)	Commission @ 0.50% on Underwritten Amount	297,500	
10	VAT against Underwriting Commission	15% of Underwriting Commission	44,625	
11	Auditors Certification fees	At Actual	200,000	
E.	CDBL FEES AND EXPENSES			851,500
12	Security Deposit	At Actual	500,000	
13	Documentation fee	At Actual	2,500	
14	Annual fee	At Actual	100,000	
15	Connection Fee (TK. 500 per month* 12)	At Actual	6,000	
16	Initial Public Offering fee	@.015% of issue size+.015% of Pre-IPO paid up capital	243,000	
F.	PRINTING AND POST PUBLIC OFFER EXPENSES			8,716,375
17	Publication of prospectus	Estimated (to be paid at actual)	850,000	
18	Abridge Version of Prospectus and Notice in 4 daily news paper	Estimated (to be paid at actual)	685,000	
19	Notice for prospectus, Lottery, Refund etc. in 4 daily news paper	Estimated (to be paid at actual)	250,000	
20	Lottery related expenses including BUET fee	Estimated (to be paid at actual)	850,000	
21	Data Processing and Share Software Charge	Estimated (to be paid at actual)	5,795,000	
22	Stationary & Other Expenses	Estimated (to be paid at actual)	286,375	
Grand Total				19,900,000

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

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

AFC Health Limited has not made any revaluation of its asset.

- (o) **Where the issuer is a holding or subsidiary company, full disclosure about the transactions, including its nature and amount, between the issuer and its subsidiary or holding company, including transactions which had taken place within the last five years of the issuance of the prospectus or since the date of incorporation of the issuer, whichever is later, clearly indicating whether the issuer is a debtor or a creditor;**

The Company has neither any subsidiary nor it operates under any holding company. Hence, no transaction has taken place.

- (p) **Financial Information of Group Companies and Companies under common ownership by more than 50%:** following information for the last three years based on the audited financial statements, in respect of all the group companies of the issuer, wherever applicable, along with significant notes of auditors:

AFCHL has the following group companies and companies under common ownership by more than 50%:

Particulars	Name of the Companies								
	Active Fine Chemicals Ltd.			AFC Agro Biotech Ltd.			AFC Capital Ltd.		
(1) Date of Incorporation	01-12-2004			31-08-2010			22-02-2010		
(2) Nature of Business	Manufacturer of API & Lab Reagents			Manufacturer of Raw Materials of API & Lab Reagents			Merchant Bank		
	30.06.2018	30.06.2017	30.06.2016	30.06.2018	30.06.2017	30.06.2016	30.06.2018	30.06.2017	30.06.2016
(3) Equity Capital	1,999,471,500	1,599,577,200	1,230,444,000	910,800,000	759,000,000	632,500,000	130,000,000	130,000,000	130,000,000
(4) Reserves	1,643,523,099	2,311,784,617	2,278,715,261	524,251,117	566,704,095	428,794,922	(10,670,239)	(8,817,977)	9,130,714
(5) Sales	2,155,719,755	2,128,932,667	1,893,536,660	1,035,593,945	992,501,929	864,155,813	4,614,751	10,153,485	412,224
(6) Profit after Tax	825,361,921	553,889,147	480,764,440	356,775,412	264,601,358	224,328,456	3,648,494	1,445,648	(3,025,347)
(7) Earnings Per Share & Diluted Earnings Per Share	4.13	3.46	3.01	3.92	3.49	2.96	-	-	-
(8) Net Asset Value	4,736,723,738	3,911,361,817	3,509,159,261	1,682,597,994	1,325,704,095	1,061,294,922	207,198,847	121,182,023	139,130,714
(9) The highest and lowest market price of shares during the preceding six months with disclosures for changes in capital structure during the period, if any securities of the group are listed with any exchange	N/A			N/A			N/A		
	Highest market price	lowest market price		Highest market price	lowest market price		Highest market price	lowest market price	
	47.20	20.00		45.30	24.60		N/A	N/A	
	Capital structure has been changed over the years due to paying of stock dividend								
(10) Information regarding significant adverse factors relating to the group	N/A								
(11) Any of the group companies has become sick or is under winding up	N/A								
(12) The related business transactions within the group and their significance on the financial performance of the issuer	AFC Health Limited taken short term loan from AFC Agro Biotech Ltd. and Active Fine Chemicals Limited respectively Tk. 50,000,000.00 and Tk. 19,725,000.00 in the year 2018 & Tk. 62,767,068.00 and Tk. 99,131,396.00 in the year 2019.								

<p>13) Sales or purchase between group companies or subsidiaries or associate companies when such sales or purchases exceed in value in the aggregate ten percent of the total sales or purchases of the issuer and also material items of income or expenditure arising out of such transactions</p>	<p>N/A</p>
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- (q) **Where the issuer is a banking company, insurance company, non-banking financial institution or any other company which is regulated and licensed by another primary regulator, a declaration by the board of directors shall be included in the prospectus stating that all requirements of the relevant laws and regulatory requirements of its primary regulator have been adhered to by the issuer;**

AFC Health Limited follows all the rules and regulations provided by Director General of Health Services.

Sd/-

ABM Ghulam Mostafa

(Nominee of Active Fine Chemicals Ltd.)

Chairman

Sd/-

Jewel Khan

Managing Director

Sd/-

S. M. Saifur Rahman

Director

Sd/-

Saidul Amin

Director

Sd/-

Mahbub Arab Majumder

Director

Sd/-

Syed Ur Rahman Khan

(Nominee of Osiris Asia Impact Fund)

Director

Sd/-

Jason Vij Bajaj

(Nominee of Osiris Asia Impact Fund)

Director

Sd/-

Waqar Ahmad Choudhury

(Nominee of Vanguard Rupali Balanced Fund)

Director

Sd/-

Mohammad Saifur Rahman

Independent Director

Sd/-

Faisal M Rahman

Independent Director

Sd/-

Md. Sohel

Independent Director

- (r) **A report from the auditors regarding any allotment of shares to any person for any consideration otherwise than cash along with relationship of that person with the issuer and rationale of issue price of the shares;**

A REPORT FROM THE AUDITORS REGARDING ANY ALLOTMENT OF SHARES TO ANY PERSON FOR ANY CONSIDERATION OTHERWISE THAN CASH ALONG WITH RELATIONSHIP OF THAT PERSON WITH THE ISSUER AND RATIONALE OF ISSUE PRICE OF THE SHARES

We certify that the Company has not issued any shares otherwise than for cash and the books of accounts of the Company have been verified and found in order.

Sd/-

Place: Dhaka

Date: September 26, 2018

Khan Wahab Shafique Rahman & Co.

Chartered Accountants

- (s) **Any material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public**

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

- (†) **Business strategies and future plans - projected financial statements shall be required only for companies not started commercial operation yet and authenticated by Chairman, two Directors, Managing Director, CFO, and Company Secretary;**

Business Strategies:

The vision of AFC Health Ltd. is to provide world class healthcare facilities to the people of Bangladesh. Moreover, it could be reaching out people, as much as possible, even in remote area of Bangladesh. With the changing environment, in terms of social, economic and political, the company needs long-term strategy that suits company's vision and growth as well.

Strategy for capitalizing on the growth of demand of the Bangladesh healthcare sector

Bangladesh has been making significant socio-economic developments in recent years. Yet, despite improving healthcare indicators such as decline in mortality rates and increase in average life expectancy, the health sector of the country is yet to reach its full potential. In fact, Bangladesh is one of the lowest health expenditure countries. However, reform policies coupled with innovation and investment by the private sector may translate into rapid rise of this sector. In this current context of industry, AFC Health Limited has been set out long term strategic vision to be the leading specialized heart hospital with best service and highest social commitment.

Competitive price among the competitors

In order to get more market share, reaching more people in the remote areas of the country, the company is trying to be competitive price for providing healthcare service, which is less than the price that our competitors charge.

Procurement of highest standard machineries

Achieving optimal project operating efficiency is the key to maximizing profitability in our business. AFC Health Limited installed brand new set of machines in the hospital. AFC Health Limited has modern cath lab and cardiac OT which is highly sophisticated & advanced technology.

Achieving economic of scales

By reaching out more people, who need health care service, the company wish to attain economic of scales, that is also aligned to the strategy of offering competitive price.

Focusing on best practices

AFC Health Limited has incorporated the best practices available with respect performance, corporate governance, management and employee training, quality control, environmental excellence and safety.

Future plans

In persuasion of aforesaid Strategies AFCHL and its experienced team have been working insistently keeping in consideration future as well. AFCHL has a planned for acquisition of Machineries & Equipments by using IPO proceeds.

(u) **Discussion on the results of operations:**

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

Particulars	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	31-Dec-15	31-Dec-14
Non-Current Assets	4,027,532,084	3,339,864,478	2,148,863,712	1,086,707,779	684,451,178	272,979,250
Investment in FDR	75,180,611	58,731,165	56,646,641	4,500,000	4,500,000	3,500,000
Current Assets	607,169,220	588,884,389	798,471,887	293,846,363	424,941,093	350,350,919
Shareholders' Equity	1,904,463,777	1,690,980,090	770,894,939	773,298,506	737,717,577	102,964,826
Non-Current liabilities	1,182,149,598	1,040,187,146	1,288,602,380	489,002,979	268,308,384	425,990,700
Current Liabilities	1,623,268,540	1,256,312,796	944,484,921	122,752,657	107,866,310	97,874,644
Revenue	1,650,063,120	1,462,308,588	929,009,393	254,827,895	328,460,480	46,436,493
Direct Expenses	845,331,149	710,692,399	488,124,526	131,673,127	167,559,747	23,465,343
Profit before Tax	236,017,042	262,025,002	87,374,812	37,060,601	33,331,503	9,220,020
Net Profit after Tax	213,483,687	170,085,151	49,631,793	22,447,742	20,510,153	5,993,013

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

Major items of income:

Particulars	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	31-Dec-15	31-Dec-14
Revenue	1,650,063,120	1,462,308,588	929,009,393	254,827,895	328,460,480	46,436,493
Other Income	4,559,012	3,321,634	3,468,164	232,131	1,560,660	73,000

Major items of Expenditure:

Particulars	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	31-Dec-15	31-Dec-14
Direct Expenses	845,331,149	710,692,399	488,124,526	131,673,127	167,559,747	23,465,343
Operating Expenses	339,032,543	299,247,531	295,496,263	75,025,586	97,187,485	12,455,160
Finance Cost	222,440,546	180,564,039	61,481,956	11,300,712	31,942,405	1,368,969

- 3) **The income and sales on account of major products or services;**
There is no individual major product of the Company.
- 4) **In case, other income constitutes more than 10% of the total income, the breakup of the same along with the nature of the income, i.e., recurring or non-recurring;**
The Company's other income is not more than 10% of the total income.
- 5) **If a material part of the income is dependent upon a single customer or a few major customers, disclosure of this fact along with relevant data. Similarly, if any foreign customer constitutes a significant portion of the issuer's business, disclosure of the fact along with its impact on the business considering exchange rate fluctuations;**
The Company's income is not dependent upon a single customer or a few major customers nor foreign customer.
- 6) **In case the issuer has followed any unorthodox procedure for recording sales and revenues, its impact shall be analyzed and disclosed.**
The issuer has not followed any unorthodox procedure for recording sales and revenues.

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

Particulars	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	31-Dec-15	31-Dec-14
RESULTS FROM OPERATION			Restated			
Revenue	1,650,063,120	1,462,308,588	929,009,393	254,827,895	328,460,480	46,436,493
Direct Expenses	(845,331,149)	(710,692,399)	(488,124,526)	(131,673,127)	(167,559,747)	(23,465,343)
Gross Profit	804,731,971	751,616,189	440,884,867	123,154,768	160,900,733	22,971,150
Administrative Expenses	(339,032,543)	(299,247,531)	(295,496,263)	(75,025,586)	(97,187,485)	(12,455,160)
Profit from operations	465,699,428	452,368,658	145,388,604	48,129,182	63,713,248	10,515,990
Finance Cost	(222,440,546)	(180,564,039)	(61,481,956)	(11,300,712)	(31,942,405)	(1,368,969)
Other Income	4,559,012	3,321,634	3,468,164	232,131	1,560,660	73,000
Profit before contribution to WPPF	247,817,894	275,126,252	87,374,812	37,060,601	33,331,503	9,220,020
Contribution to WPPF	(11,800,852)	(13,101,250)	-	-	-	-
Profit before Tax	236,017,042	262,025,002	87,374,812	37,060,601	33,331,503	9,220,020
Tax Holiday Reserve	-	-	(33,562,659)	(13,133,187)	(9,242,598)	-
Income Tax Expenses	(22,533,355)	(91,939,851)	(4,180,360)	(1,479,671)	(3,578,753)	(3,227,007)
Net Profit after Tax	213,483,687	170,085,151	49,631,793	22,447,742	20,510,153	5,993,013

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

In the last few years, production capacity has been increased by installation of new machinery. As a result, significant revenue has been increased in the year 2019.

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

There is no unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses etc.

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

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

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

At present, there are no known trends, events and/or uncertainties that shall have a material impact on the company's future business except for those which are naturally beyond control of human being.

The business operation of the Company may be affected by the following events:

- i. Political unrest;
- ii. Natural disaster.

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

Any event such as increase in labor or material costs or prices will not affect the operational result of the Company, because of, with the passages of time volume and prices of net sales or revenue are also expected to increase in normal course of operation and for introduction of new products or services.

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

The Company is expecting a positive growth in revenue are due to increased sales volume by expansion. Positive results in this regard have been reflected in projected financial statements.

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

Considering the business nature of AFC Health Limited, the Company is assumed to operate in Services & Real Estate Sector.

Year	Industry Segment- Service & Real Estate
2017-2018	370.20 Million
2016-17	381.52 Million
2015-16	373.62 Million

Note: The turnovers mentioned above are consisting of the turnover of Samorita Hospital Ltd. At present Samorita Hospital Limited is listed in service sector.

- 7) **Status of any publicly announced new products or business segment;**
The Company did not announce new products or business segment.

- 8) **The extent to which the business is seasonal.**
There is no significant seasonal aspect on the Company's business. However, it has variation in financial results from fiscal period to fiscal period as a result of various factors, including those described under "Risk Factors" and "Causes for Material Changes from period to period".

- (w) **Defaults or rescheduling of borrowings with financial institutions or banks, conversion of loans into equity along with reasons thereof, lock out, strikes and reasons for the same etc. during the history of operation of the company;**

Rescheduling of borrowings with banks:

The Company has not rescheduled its borrowing with any financial institutions or banks but has restructured its borrowing by the way of ballooning system with Islami Bank Bangladesh Limited.

conversion of loans into equity along with reasons thereof, lock out, strikes and reasons for the same etc. during the history of operation of the company

There is no history of conversion of loan into equity, lock out and strikes.

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

There were no changes in the activities of the Company during the last five years and had not any material effect on the profits or loss, including discontinuance of lines of business, loss of agencies or markets and similar factors.

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

There was no injunction or restraining order.

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

Technology:

AFC Health Limited (AFCHL) has deployed the latest state-of-the-art technology in Cardiology, Cardiac Surgery, Critical Care, Diagnostics etc. AFCHL are using a robust Hospital Information System to manage all of our hospitals. AFCHL has launched first ever Cardiac OT for surgeries and Cath Lab for Cardiac Procedures in southern region. Our Chittagong unit's Cath Lab has IFR/FFR facility first ever in the country and Cardiac OT is Modular which is also first in Chittagong. AFCHL has launched 4D transesophageal echo in Chittagong first of its kinds in the country. AFCHL has Highly Experienced Consultants, Medical care professional and State-of-the-art equipment in all of our centres. All of our patients are covered 24X7 by post-graduate doctors. Our senior level consultants are also available 24X7 for any medical needs even in middle of the night. Our all Critical care patients are monitored 24X7 from India through EICU. This is a unique and new concept in Bangladesh. AFCHL are performing Primary PCI 24x7 for Massive/Acute Heart Attack patients. There are only 2-3 centres except us across the country who performs primary PCI 24X7. AFCHL are using latest Dialysis machine to offer painless dialysis to our patients.

Market

Healthcare Market in Bangladesh has always been facing huge gap between Demand and Supply. Heart Care sector has developed a lot, still there is scope for development. There are national cardiovascular hospitals across the country, with 130,000 outpatients of heart disease a year. This is double the number of heart related disease since 10 years before. In 2017 alone, there were 160,000 deaths due to heart-

related diseases. Bangladeshis spend a tremendous amount of money abroad on medical treatment. It has been estimated, adding up all cost of medical treatment, cost of living including meals abroad, hotel stay and local transport along with cost of travelling, people from Bangladesh spend 2.04 billion US dollar a year. This amount is 1.94 percent of total GDP of Bangladesh. Hence the future opportunity is going to be multi folds of present market, if super specialty hospitals are able to offer the best clinical services in this country.

Managerial competence

The management team of the Company is highly professional with having expertise in different field. There are number of Doctors, Professional Accountants and Professional Compliance persons have been working for the betterment of the Company.

Capacity built-up

Capacity enhancement is planned through launching of new hospitals. In addition, AFCHL will also be establishing Out-reach (Emergency Cardiac Centre) Centre.

(aa) Changes in accounting policies in the last three years;

The management of the Company has introduced Workers Profit Participation Fund (WPPF) in the year 2018.

(bb) Significant developments subsequent to the last financial year: A statement by the directors whether in their opinion there have arisen any circumstances since the date of the last financial statements as disclosed in the prospectus and which materially and adversely affect or is likely to affect the trading or profitability of the issuer, or the value of its assets, or its ability to pay its liabilities within the next twelve months;

A statement by the directors:

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

Sd/-

ABM Ghulam Mostafa

(Nominee of Active Fine Chemicals Ltd.)

Chairman

Sd/-

Jewel Khan

Managing Director

Sd/-

S. M. Saifur Rahman

Director

Sd/-

Saidul Amin

Director

Sd/-

Mahbub Arab Majumder

Director

Sd/-

Syeed Ur Rahman Khan

(Nominee of Osiris Asia Impact Fund)

Director

Sd/-

Jason Vij Bajaj

(Nominee of Osiris Asia Impact Fund)

Director

Sd/-

Waqar Ahmad Choudhury

(Nominee of Vanguard Rupali Balanced Fund)

Director

Sd/-
Mohammad Saifur Rahman
Independent Director

Sd/-
Faisal M Rahman
Independent Director

Sd/-
Md. Sohel
Independent Director

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

Unaudited financial statements for the period ended July 01, 2019 to March 31, 2020 are as follows:

AFC Health Limited
Statement of Financial Position
As at 31st March, 2020

Particulars	Amount in Taka	
	31-Mar-20	30-Jun-19
<u>Non-Current Assets:</u>	4,498,461,423	4,027,532,084
Property, Plant and Equipment	3,561,500,697	3,117,467,699
Software	2,776,623	3,001,755
Capital Work-in-Progress	934,184,103	907,062,630
Investment in FDR	77,450,354	75,180,611
<u>Current Assets:</u>	551,964,065	607,169,220
Advances, Deposits and Prepayments	329,282,333	344,913,786
Inventories	205,682,299	234,083,001
Accounts Receivable	15,102,100	23,948,600
Cash and Cash Equivalents	1,897,333	4,223,833
Total Assets	5,127,875,842	4,709,881,915
Shareholders' Equity and Liabilities:		
<u>Shareholders' Equity:</u>	2,025,654,565	1,904,463,777
Share Capital	1,450,000,000	1,450,000,000
Retained Earnings	461,296,433	386,095,702
Tax Holiday Reserve	114,358,132	68,368,075
<u>Non-Current Liabilities:</u>	1,318,428,425	1,182,149,598
Long Term Loan net off Current Portion	1,155,978,484	1,020,867,255
Deferred Tax Liability	162,449,941	161,282,343
<u>Current Liabilities:</u>	1,783,792,852	1,623,268,540
Current Portion of Long Term Loan	217,426,349	197,987,103
Short Term Loan	898,639,644	961,334,068
Liabilities for Expense & Services	546,754,715	366,071,263
Accounts Payable	67,769,283	46,852,533
Provision for Current Tax	53,202,861	51,023,573
Total Shareholders' Equity and Liabilities	5,127,875,842	4,709,881,915
Net Asset Value (NAV) per Share	13.97	13.13

Sd/-
Chief Financial Officer

Sd/
Managing Director

AFC Health Limited
Statement of Profit or Loss and Other Comprehensive Income
For the Period ended 31st March, 2020

Particulars	Amount in Taka			
	01 Jul 2019 to 31 Mar 2020	01 Jul 2018 to 31 Mar 2019	01 Jan 2020 to 31 Mar 2020	01 Jan 2019 to 31 Mar 2019
Revenue	1,143,256,761	1,225,708,720	373,534,040	421,973,800
Direct Expenses	(607,521,392)	(624,228,427)	(201,963,568)	(215,533,321)
Gross Profit	535,735,369	601,480,293	171,570,472	206,440,479
Administrative Expenses	(179,372,561)	(253,343,270)	(59,103,404)	(85,034,871)
Profit from operations	356,362,808	348,137,023	112,467,067	121,405,608
Finance Cost	(229,504,043)	(163,382,598)	(67,882,182)	(53,796,558)
Other Income	3,905,792	3,635,655	946,975	479,592
Profit before contribution to WPPF	130,764,558	188,390,079	45,531,861	68,088,643
Contribution to WPPF	(6,226,884)	(8,970,956)	(2,168,184)	(3,242,316)
Profit before Tax	124,537,674	179,419,124	43,363,677	64,846,327
Income Tax Expenses:	(3,346,886)	(21,358,038)	(1,026,038)	(936,887)
Current Tax	(2,179,288)	(9,380,326)	(568,587)	(512,955)
Deferred Tax	(1,167,598)	(11,977,712)	(457,451)	(423,932)
Net Profit after Tax	121,190,788	158,061,086	42,337,639	63,909,440
Earnings per Share (Basic)	0.84	1.09	0.29	0.44

Sd/-
Chief Financial Officer

Sd/
Managing Director

AFC Health Limited
Statement of Changes in Equity
For the Period ended 31st March, 2020

Particulars	Amount in Taka			
	Share Capital	Tax Holiday Reserve	Retained Earnings	Total Equity
Balance as at 1st July, 2019	1,450,000,000	68,368,075	386,095,702	1,904,463,777
Net Profit after Tax	-	-	121,190,788	121,190,788
Tax Holiday Reserve	-	45,990,057	(45,990,057)	-
Balance as at 31st March, 2020	1,450,000,000	114,358,132	461,296,433	2,025,654,565

Statement of Changes in Equity
For the Period ended 31 March, 2019

Particulars	Amount in Taka			
	Share Capital	Tax Holiday Reserve	Retained Earnings	Total Equity
Balance as at 1st July, 2018	1,450,000,000	-	240,980,091	1,690,980,091
Net Profit after Tax	-	-	158,061,086	158,061,086
Tax Holiday Reserve	-	46,785,585	(46,785,585)	-
Balance as at 31st March, 2019	1,450,000,000	46,785,585	352,255,591	1,849,041,176

Sd/-
Chief Financial Officer

Sd/
Managing Director

AFC Health Limited
Statement of Cash Flows
For the Period ended 31st March, 2020

Particulars	Amount in Taka	
	1st Jul 2019 to 31 Mar 2020	1st Jul 2018 to 31 Mar 2019
<u>Cash flows from Operating Activities:</u>		
Cash received from Services	1,152,103,261	1,257,757,490
Cash received from other income	3,905,792	3,635,655
Cash payment to Suppliers	(366,579,981)	(452,562,879)
Cash payment to Employees	(131,024,706)	(207,078,003)
Cash payment to others	(88,127,949)	(73,889,340)
Cash generated from operations	570,276,417	527,862,923
Income Tax paid	(263,290)	(9,205,269)
Net Cash generated from operating activities	570,013,127	518,657,654
<u>Cash flows from Investing Activities:</u>		
Payment/ received from investment in FDR	(2,269,743)	3,478,772
Payment for acquisition of Property, plant and equipment	(603,047,177)	(524,566,521)
Payment for capital work-in-progress	(5,283,456)	(121,812,342)
Advance payment for acquisition of Fixed Assets	(4,694,585)	(18,729,423)
Net Cash Used in Investing Activities	(615,294,961)	(661,629,514)
<u>Cash flows from Financing Activities:</u>		
Paid for financial expenses	(48,900,717)	(63,567,426)
Short term loan net Received/ (paid)	(62,694,424)	123,016,310
Long term loan net Received	154,550,475	80,015,097
Net cash provided by Financing Activities	42,955,334	139,463,981
Net increase/(decrease) in cash and cash equivalents	(2,326,500)	(3,507,879)
Cash and Cash Equivalents at the beginning of the period	4,223,833	6,501,322
Cash and Cash Equivalents at the end of the period	1,897,333	2,993,443
Net Operating Cash Flows Per Share (NOCFPS)	3.93	3.58

Sd/-

Chief Financial Officer

Sd/

Managing Director

(dd) **Factors that may affect the results of operations.**

There are no such factors that may affect the results of operations.

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

(a) Overview of business and strategies:

Overview of business:

AFCHL was incorporated as a Private Limited Company on February 20, 2012. AFC My Health Limited was changed to AFC Health Limited on April 03, 2013. The Company started its commercial operation on November 16, 2014 and subsequently converted into a Public Limited Company on December 20, 2014 under Companies Act 1994 with the Registrar of Joint Stock Companies and Firms, Dhaka, Bangladesh. The Certificate of Incorporation number is C-99523/12.

There is no subsidiary company of AFCHL.

Strategies:

The vision of AFC Health Ltd. is to provide world class healthcare facilities to the people of Bangladesh. Moreover, it could be reaching out people, as much as possible, even in remote area of Bangladesh. With the changing environment, in terms of social, economic and political, the company needs long-term strategy that suits company's vision and growth as well.

Strategy for capitalizing on the growth of demand of the Bangladesh healthcare sector

Bangladesh has been making significant socio-economic developments in recent years. Yet, despite improving healthcare indicators such as decline in mortality rates and increase in average life expectancy, the health sector of the country is yet to reach its full potential. In fact, Bangladesh is one of the lowest health expenditure countries. However, reform policies coupled with innovation and investment by the private sector may translate into rapid rise of this sector. In this current context of industry, AFC Health Limited has been set out long term strategic vision to be the leading specialized heart hospital with best service and highest social commitment.

Competitive price among the competitors

In order to get more market share, reaching more people in the remote areas of the country, the company is trying to be competitive price for providing healthcare service, which is less than the price that our competitors charge.

Procurement of highest standard machineries

Achieving optimal project operating efficiency is the key to maximizing profitability in our business. AFC Health Limited installed brand new set of machines in the hospital. AFC Health Limited has modern cath lab and cardiac OT which is highly sophisticated & advanced technology.

Achieving economic of scales

By reaching out more people, who need health care service, the company wish to attain economic of scales, that is also aligned to the strategy of offering competitive price.

Focusing on best practices

AFC Health Limited has incorporated the best practices available with respect performance, corporate governance, management and employee training, quality control, environmental excellence and safety.

(b) **SWOT ANALYSIS:**

Strengths:

1. **Professional Management:** The Company has professional management to operate the hospital.
2. **Best Doctor:** The Company tries to provide service through expert doctor.
3. **Quality Service:** The Company provides world class healthcare service in Bangladesh.
4. **Modern Machineries:** Modern machineries have been used to run the hospitals.
5. **Technology:** The Company has latest tools and technologies to provide services.

Weaknesses:

1. **Low Financial Position:** The Company needs more finance to be competitive.
2. **Awareness:** There is lack of awareness to the mass people about the hospital.

Opportunity:

1. **Government Support:** There is government support to smooth our business.
2. **High Demand of Service:** Bangladesh Economic condition is going to better and better. There is high demand of taking healthcare treatment from abroad. So The Company is trying to provide world class healthcare in hospital.

Threat:

1. **Competition:** There is rivalry among the competitors to get the market share.

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

Particulars	01 Jul 2018 to 30 Jun 2019	01 Jul 2017 to 30 Jun 2018	01 Jul 2016 to 30 Jun 2017	01 Jan 2016 to 30 Jun 2016	01 Jan 2015 to 31 Dec 2015	01 Jan 2014 to 31 Dec 2014
Revenue	1,650,063,120	1,462,308,588	929,009,393	254,827,895	328,460,480	46,436,493
Other Income	4,559,012	3,321,634	3,468,164	232,131	1,560,660	73,000
Total Income	1,654,622,132	1,465,630,222	932,477,557	255,060,026	330,021,140	46,509,493
Cost of Materials	845,331,149	710,692,399	488,124,526	131,673,127	167,559,747	23,465,343
Finance Cost	222,440,546	180,564,039	61,481,956	11,300,712	31,942,405	1,368,969
Depreciation Expense	195,812,568	121,969,921	76,102,213	24,463,496	24,251,683	3,349,668
Amortization Expense	-	-	-	-	-	-
Others Expense	339,032,543	299,247,531	295,496,263	75,025,586	97,187,485	12,455,160
Changes of Inventories	6,920,873	34,262,728	149,291,522	479,920	8,478,923	-
Profit before Tax	236,017,042	262,025,002	87,374,812	37,060,601	33,331,503	9,220,020
Net Profit after Tax	213,483,687	170,085,151	49,631,793	22,447,742	20,510,153	5,993,013
EPS	1.47	1.51	0.47	0.21	0.25	0.08

Reason of Fluctuation:

Revenue:

The company has installed new machineries in order to increase services capacity. As a result, number of served patients has increased as well as turnover increased. Through introducing high profiled consultants and skill human resources such as nurses & medical officers, the Company has been able to serve more patients than before as well as become a market leader by grabbing most of the market share. So, increase of turnover of the company is relevant.

Other Income:

Other income has been generated from interest on FDR and Saving bank account.

Total Income:

Since Revenue is increased, so naturally total income has been increased.

Cost of Materials:

The costs of materials to revenue are consistent over the years.

Finance Cost and Bank Charge:

The Company has taken long term loan from bank for importing new machineries and construction of hospital building. The Company availed various short term loan facilities from bank. So, the finance cost and bank charge increased and the trend is relevant to the services and also consistent with the revenue.

Depreciation and Amortization:

The management has increased capacity of service and installing new machineries and equipment, build up hospital building and other assets. So, depreciation has been charged or increased accordingly.

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

Other Expenses:

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

Changes of inventory:

There has been increasing of installed capacity and sales volume over the year. The demand for service is also increasing. So, the management has to maintain sufficient amount of inventory such as consumables, maintenance spares, pharmacy, linen, stationery and hospitality services in order to meet the services. Thus, inventory is increasing year to year.

Net profit before and after Tax and Earnings per Share

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

Earnings per Share are properly calculated through using weighted average number of ordinary shares for each year.

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

At present, there are no known trends, events and/or uncertainties that shall have a material impact on the company's future business except for those which are naturally beyond control of human being.

The business operation of the Company may be affected by the following events:

- i. Political unrest;
- ii. Natural disaster.

(e) Trends or expected fluctuations in liquidity:

There are no trends or expected fluctuations in liquidity.

(f) Off-balance sheet arrangements those have or likely to have a current or future effect on financial condition:

There are no off-balance sheet arrangements those have or likely to have a current or future effect on financial condition.

CHAPTER (VIII): DIRECTORS AND OFFICERS

(a) Name, Father's Name, age, Residential address, Educational qualification, experience and position of each director and nominated director with nomination period, organization name:

Sl.	Name of Director, Father's Name, Age & Experience		Residential Address	Educational Qualification	Name of the Institutions and Duration for Nominated Director
1	Name: Position: Father's Name: Age: Experience:	ABM Ghulam Mostafa (Nominee of Active Fine Chemicals Ltd.) Chairman Mafijuddin Ahmed 84 Years 60 Years	Navana Osman @ Link, 214/D, Tejgaon Gulshan Link Road, Tejgaon, Dhaka	MA (Economics)	From Active Fine Chemicals Ltd. for 5 Years (From 1-Sep-18 to 31-Aug-23)
2	Name: Position: Father's Name: Age: Experience:	S. M. Saifur Rahman Director S. M. Saidur Rahman 39 Years 13 Years	Nasreen Villa, 8 Baily Road, Dhaka	M. Sc. (Chemical Engineering)	-
3	Name: Position: Father's Name: Age: Experience:	Jewel Khan Managing Director Khalil Khan 40 Years 12 Years	16, Rankin Street, Latif Tower, Flat No.-10 B, Wari, Dhaka.	BBA	-

4	Name: Position: Father's Name: Age: Experience:	Saidul Amin Director Md. Ruhul Amin 39 Years 15 Years	41/8, Purana Palton, Dhaka	BBA	-
5	Name: Position: Father's Name: Age: Experience:	Mahbub Arab Majumder Director Md. Arab Ali Majumder 36 Years 11 Years	2/903, Eastern Point, Purana Paltan, Dhaka	Bachelor's in Computer Engineering	-
6	Name: Position: Father's Name: Age: Experience:	Syeed Ur Rahman Khan (Nominee of Osiris Asia Impact Fund) Director Late Dr. Dalilur Rahman Khan 43 Years 18 Years	10th Floor, Ebene Heights Building, 34 Ebene Cybercity, Ebene, Republic of Mauritius.	CA, LLB	From Osiris Asia Impact Fund for 3 Years (From 28-Mar-16 to 27-Mar-21)
7	Name: Position: Father's Name: Age: Experience:	Jason Vij Bajaj (Nominee of Osiris Asia Impact Fund) Director Ishwar Dutt Bajaj 48 Years 25 Years	10th Floor, Ebene Heights Building, 34 Ebene Cybercity, Ebene, Republic of Mauritius.	Graduated from the University of Pennsylvania, USA	From Osiris Asia Impact Fund for 3 Years (From 28-Mar-16 to 27-Mar-21)

8	Name: Position: Father's Name: Age: Experience:	Waqar Ahmad Choudhury (Nominee of Vanguard Rupali Balanced Fund) Director Nasiruddin Ahmad Choudhury 52 Years 20 Years	House No. 20 (4th Floor), Road No. 99, Gulshan-2, Dhaka- 121	B.Com	From Vanguard Rupali Balanced Fund for 3 Years (From 7-Oct-18 to 6-Oct-22)
9	Name: Position: Father's Name: Age: Experience:	Mohammad Saifur Rahman Independent Director Late Syedur Rahman 49 Years 16 Years	102, Panchlaish R/A, Chittagong	BSC (EEE) CUET, MBA	3 Years (From 28-Apr-16 to 27-Apr-19)
10	Name: Position: Father's Name: Age: Experience:	Faisal M Rahman Independent Director Moshiur Rahman 45 Years 15 Years	House-13, 501, Eastern Apartment, Road-51, Gulshan-02, Dhaka	MSC (in Development Studies), BSS and MSS (in International Relationship)	3 Years (From 7-Oct-18 to 6-Oct-21)
11	Name: Position: Father's Name: Age: Experience:	Md. Sohel Independent Director Md. Shahjahan 40 Years 13 Years	43, Moulvi Bazar, Dhaka	BBA	3 Years (From 7-Oct-18 to 6-Oct-21)

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

Sl.	Name of the Director	Position	Date of first Directorship	Date of Expiration of Current term
1	ABM Ghulam Mostafa (Nominee of Active Fine Chemicals Ltd.)	Chairman	7-Oct-18	8th AGM in 2020
2	S. M. Saifur Rahman	Director	23-Feb-12	8th AGM in 2020
3	Jewel Khan	Managing Director	5-Feb-13	8th AGM in 2020
4	Saidul Amin	Director	23-Feb-12	9th AGM in 2021
5	Mahbub Arab Majumder	Director	15-Jul-17	9th AGM in 2021
6	Syed Ur Rahman Khan (Nominee of Osiris Asia Impact Fund)	Director	28-Mar-16	9th AGM in 2021
7	Jason Vij Bajaj (Nominee of Osiris Asia Impact Fund)	Director	28-Mar-16	10th AGM in 2022
8	Waqar Ahmad Choudhury (Nominee of Vanguard Rupali Balanced Fund)	Director	7-Oct-18	9th AGM in 2021
9	Mohammad Saifur Rahman	Independent Director	28-Mar-16	8th AGM in 2020
10	Faisal M Rahman	Independent Director	7-Oct-18	10th AGM in 2022
11	Md. Sohel	Independent Director	7-Oct-18	10th AGM in 2022

(c) **Name of Interest and Involvement in other business or organization of directors:**

Sl.	Name & Designation in AFCHL	Directorship/Ownership with Other Companies	
		Companies	Position
1	ABM Ghulam Mostafa, <i>Chairman</i> (Nominee of Active Fine Chemicals Ltd.)	Active Fine Chemicals Ltd.	Director
		AFC Agro Biotech Ltd.	Director
		AFC Capital Ltd.	Director
		AFC Agro Biology Limited.	Chairman
2	S. M. Saifur Rahman, <i>Director</i>	Innonext Trade Ltd.	Director
		Cerebrum Technology Ltd.	Managing Director
		Active Fine Chemicals Ltd.	Managing Director
		AFC Agro Biotech Ltd	Director
		AFC Capital Ltd	Director
		Intelligent Design & Dynamic Ltd.	Managing Director
		Blue Solutions Limited.	Director
		AFC Solvent Limited.	Director
		AFC Agro Biology Limited.	Managing Director
		Deep Impact Capitals Ltd.	Managing Director
		Scientific Capitals Ltd.	Managing Director
3	Jewel Khan, <i>Managing Director</i>	AFC Agro Biotech Ltd.	Director
		Cerebrum Technology Ltd.	Director
		Innonext Trade Ltd.	Managing Director
4	Saidul Amin, <i>Director</i>	Innonext Trade Ltd.	Chairman
		Cerebrum Technology Ltd.	Director
5	Mahbub Arab Majumder, <i>Director</i>	Innonext Trade Ltd.	Director
		Intelligent Design & Dynamic Ltd.	Director

6	Syeed Ur Rahman Khan, <i>Director</i> (Nominee of Osiris Asia Impact Fund)	Osiris Fund (BD) Private Limited	Managing Director
		Jatra International Limited	Managing Director
		Asian Tiger Capital Partners (BD) Limited	Managing Director
		Asian Tiger Capital Asset Management Limited	Chairman
		Solar Intercontinental Limited	Director
		Progoti Systems (Surecash)	Chairman
7	Jason Vij Bajaj, <i>Director</i> (Nominee of Osiris Asia Impact Fund)	Not involved in other organization	-
8	Waqar Ahmad Choudhury, <i>Director</i> (Nominee of Vanguard Rupali Balanced Fund)	Vanguard Asset Management Ltd.	Managing Director
		Rancom Trading (Pvt.) Ltd.	Managing Director
		Union Capital Ltd.	Director
		ADN Telecom Ltd.	Director
		Nascom (Pvt.) Ltd.	Director
9	Mohammad Saifur Rahman, <i>Independent Director</i>	Resource Development and Services Ltd.	Managing Director
		Space Development Services Ltd.	Managing Director
		Property Consortium Ltd.	Managing Director
10	Faisal M Rahman, <i>Independent Director</i>	Not involved in other organization	-
11	Md. Sohel, <i>Independent Director</i>	Super Gride Plastic Industries Pvt. Ltd.	Director

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

None of the Directors are involved in securities market in any manner. But three directors have their directorship in other listed securities.

The involvement are as follows:

ABM Ghulam Mostafa, <i>Chairman</i> (Nominee of Active Fine Chemicals Ltd.)	Active Fine Chemicals Ltd.
	AFC Agro Biotech Ltd.
S. M. Saifur Rahman, <i>Director</i>	Active Fine Chemicals Ltd.
	AFC Agro Biotech Ltd.
Jewel Khan, <i>Managing Director</i>	AFC Agro Biotech Ltd.
Waqar Ahmad Choudhury, <i>Director</i> (Nominee of Vanguard Rupali Balanced Fund)	ADN Telecom Ltd.

Last three years with dividend payment history and market performance are as follows:

Last three years Dividend payment history:

Name of the Issue	Listing Year	Issue Price	Dividend Payment History
Active Fine Chemicals Ltd.	2010	10.00	2% (C) 2019, 20% (B) 2018, 25% (B) 2017
AFC Agro Biotech Ltd.	2014	10.00	10% (B) 2019, 15% (B) 2018, 20% (B) 2017
ADN Telecom Ltd.	2019	27.00	-

Last three years market performance:

Particulars	Active Fine Chemicals Ltd.			AFC Agro Biotech Ltd.			ADN Telecom Ltd.		
	30.06.2019	30.06.2018	30.06.2017	30.06.2019	30.06.2018	30.06.2017	30.06.2019	30.06.2018	30.06.2017
Turnover	2,419,162,951	2,155,719,755	2,128,932,667	1,091,567,738	1,035,593,945	992,501,929	1,016,304,040	920,416,440	829,452,281
Net Profit after Tax	711,895,034	825,361,921	553,889,147	337,398,047	356,775,412	264,601,358	127,110,040	119,629,823	105,936,997
NAV	22.28	23.69	3,911,361,817	19.29	18.47	1,325,704,095	21.03	18.80	16.13
Earnings per Share	2.97	4.13	3.46	3.22	3.92	3.49	2.83	2.67	2.52

Source: Annual Report

(e) Family relationship (father, mother, spouse, brother, sister, son, daughter, spouse's father, spouse's mother, spouse's brother, spouse's sister) among the directors and top five officers:

i. Family relationship among directors

There is no family relationship exist between directors and top five management officers.

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

There is no family relationship exist between directors and top five management officers.

(f) **Brief description of other businesses of the directors:**

ABM Ghulam Mostafa, Chairman
(Nominee of Active Fine Chemicals Ltd.)

Sl.	Name of Companies	Date of Incorporation	Nature of Business	Legal Status	Paid up Capital
1	Active Fine Chemicals Ltd.	01.12.2004	Manufacturer of API & Lab Reagents	Public Listed	1,999,471,500
2	AFC Agro Biotech Ltd.	31.08.2010	Manufacturer of antibiotics, proteins, vaccines, enzymes	Public Listed	910,800,000
3	AFC Capital Ltd.	22.02.2010	Issue management services, portfolio manager, Merchant banker.	Public Limited	300,000,000
4	AFC Agro Biology Limited	28.07.2011	Biochemical manufacturer	Private Limited	6,000,000

S. M. Saifur Rahman, Director

Sl.	Name of Companies	Date of Incorporation	Nature of Business	Legal Status	Paid up Capital
1	Innonext Trade Ltd.	24.01.2016	Trading, Export-Import and Contracting	Private Ltd.	10,000,000
2	Cerebrum Technology Ltd.	13.04.2015	Software Export-Import and Supplier	Private Ltd.	10,000,000
3	Active Fine Chemicals Ltd.	01.12.2004	Manufacturer of API & Lab Reagents	Public Listed	1,999,471,500
4	AFC Agro Biotech Ltd.	31.08.2010	Manufacturer of antibiotics, proteins, vaccines, enzymes	Public Listed	910,800,000
5	AFC Capital Ltd.	22.02.2010	Issue management services, portfolio manager, Merchant banker.	Public Limited	300,000,000
6	Intelligent Design & Dynamic Ltd.	13/04/2015	Engineering procurement Importer, Exporter, Indenter & Suppliers	Private Limited	10,000,000
7	Blue Solutions Limited	01/06/2015	Event Management Service.	Private Limited	250,000
8	AFC Solvent Limited	26/07/2010	Chemical Manufacture	Public Limited	400,000
9	AFC Agro Biology Limited	28/07/2011	Biochemical manufacturer	Public Limited	600,000
10	Deep Impact Capitals Ltd.	27/09/2018	Mutual Fund Management	Private Limited	1,000,000
11	Scientific Capitals Ltd.	26/09/2018	Mutual Fund Management	Private Limited	1,000,000

Jewel Khan, Managing Director

Sl.	Name of Companies	Date of Incorporation	Nature of Business	Legal Status	Paid up Capital
1	AFC Agro Biotech Ltd.	31.08.2010	Manufacturer of antibiotics, proteins, vaccines, enzymes	Public Listed	910,800,000
2	Cerebrum Technology Ltd.	13.04.2015	Software Export-Import and Supplier	Private Ltd.	10,000,000
3	Innonext Trade Ltd.	24.01.2016	Trading, Export-Import and Contracting	Private Ltd.	10,000,000

Saidul Amin, Director

Sl.	Name of Companies	Date of Incorporation	Nature of Business	Legal Status	Paid up Capital
1	Innonext Trade Ltd.	24.01.2016	Trading, Export-Import and Contracting	Private Ltd.	10,000,000
2	Cerebrum Technology Ltd.	13.04.2015	Software Export-Import and Supplier	Private Ltd.	10,000,000

Mahbub Arab Majumder, Director

Sl.	Name of Companies	Date of Incorporation	Nature of Business	Legal Status	Paid up Capital
1	Innonext Trade Ltd.	24.01.2016	Trading, Export-Import and Contracting	Private Ltd.	10,000,000
2	Intelligent Design & Dynamic Ltd.	13/04/2015	Engineering procurement Importer, Exporter, Indenter & Suppliers	Private Limited	10,000,000

Syed Ur Rahman Khan, Director
(Nominee of Osiris Asia Impact Fund)

Sl.	Name of Companies	Date of Incorporation	Nature of Business	Legal Status	Paid up Capital
1	Osiris Fund (BD) Private Limited	23 Dec 2014	Equity investment	Private Limited	24,249,300
2	Jatra International Limited	17 Oct 2016	ITES	Private Limited	6,903,640
3	Asian Tiger Capital Partners (BD) Limited	19 Jan 2009	Financial Advisory	Private Limited	64,361,000
4	Asian Tiger Capital Asset Management Limited	28 Apr 2009	Asset Management	Private Limited	70,000,000
5	Solar Intercontinental Limited	21 May 2009	Renewable Energy related services	Private Limited	62,865,000
6	Progoti Systems (Surecash)	21 June 2010	Mobile Financial Services	Private Limited	181,573,100

Jason Vij Bajaj, Director
(Nominee of Osiris Asia Impact Fund)
Not involved in other organization.

Waqar Ahmad Choudhury, Director
(Nominee of Vanguard Rupali Balanced Fund)

Sl.	Name of Companies	Date of Incorporation	Nature of Business	Legal Status	Paid Up Capital
1	Vanguard Asset Management Ltd.	June 23, 2013	Investment Management Services & Offer investment products such as Mutual Funds, Portfolio Management and Financial Counseling to institutional and individual Clients	Private Ltd.	51,000,000
2	Rancom Trading (Pvt.) Ltd.	October 19, 2005	Importer, Exporter, Indentures, Marketing & Commission Agent, Selling & Buying Agent, Merchant Dealers Merchant Dealers.	Private Ltd.	10,000,000
3	Union Capital Ltd.	August 9, 1998	Financial Service Deposit Service & Capital Market Service Provider	Public Ltd.	1,643,560,410
4	ADN Telecom Ltd.	September 22, 2003	IT company provided Secured data and internet connectivity.	Public Ltd.	64,65,20,000
5	Nascom (Pvt.) Ltd.	November, 1988	Trading & Indenting Com.	Private Ltd.	1,00,00,000

Mohammad Saifur Rahman, Independent Director

Sl.	Name of Companies	Date of Incorporation	Nature of Business	Legal Status	Paid up Capital
1	Resource Development and Services Ltd.	16.11.2005	Real Estate	Private Ltd.	7,000,000
2	Space Development Services Ltd.	09.08.2011	Real Estate	Private Ltd.	600,000
3	Property Consortium Ltd.	12.11.2017	Real Estate	Private Ltd.	2,000,000

Faisal M Rahman, Independent Director
Not involved in other organization.

Md. Sohel, Independent Director

Sl.	Name of Companies	Date of Incorporation	Nature of Business	Legal Status	Paid up Capital
1	Super Gride Plastic Industries Pvt. Ltd.	10.05.2001	Plastic Industries	Private Limited	1,000,000

(g) **Short bio-data of each director:**

ABM Ghulam Mostafa, Chairman

(Nominee of Active Fine Chemicals Ltd.)

Mr. ABM Ghulam Mostafa joined the former Civil Service of Pakistan in 1965. He was the member secretary of the first Pay Commission in 1972 and has served secretary in various ministries as well as represented Bangladesh Government at numerous international Organizations and Conferences like WHO, ITU, GATT, ITO etc. He became a Minister in 1988 and held the portfolios of Energy and Natural Resources and Flood Control and Water Resource ministry. Currently he is a member of the Parliament.

S. M. Saifur Rahman, Director

Mr. S. M. Saifur Rahman has wealth of experience in project management and entrepreneurship. A chemical engineer by training, Mr. Rahman has launched AFC Group and gave pace to its growth momentum by dint of his vision, dedication and creativity. Prior to his entrepreneurial stint in Bangladesh, Mr. Rahman worked in Merck's, a global leader in research driven health care products, as a chemical engineer. He presently has close association with the AFCL and contributes to the strategic and governance aspects of other group entities. Mr. Rahman has a postgraduate degree in chemical engineering USA.

Jewel Khan, Managing Director

Mr. Jewel has been associated with Jewel Khan Traders- the Textile Chemical Seller and played a key role at Jewel Sons Garments- the Kids Wear Manufacturer as an entrepreneur and enriched the garments sector with his business background and 10 years of valuable professional experience in the exciting space of Garments sector. He has a deep commitment to making a difference in this sector. The creation of strategic alliances, and strategic planning of his, to indicator of our continuous efforts to develop the core team to help achieve the mission of the Company. Mr. Jewel is business graduate from University of Windsor, Canada.

Saidul Amin, Director

Mr. Amin is banking professional with over 12 years of experience in retail banking and private banking. He also has excellent organizational and project management skills that he leverages in various expansion drives of AFC group.

Mahbub Arab Majumder, Director

Mr. Mahbub Arab Majumder is a director of the company. He has earned his Bachelor's in Computer Engineering from Purdue University, USA and MBA from Indian School of Business Management and Administration. Earlier in his career, Mahbub amassed 15 years of technology development and business management experience, holding leadership positions at General Electric - Healthcare Division, Fujifilm - Healthcare Division. He has deep insight about the healthcare industry from his experience. He is also Managing Director for Cerebrum Technology Limited, a technology concern focused on bringing efficient and innovative technological products and solutions to market.

Syed Ur Rahman Khan, Director

(Nominee of Osiris Asia Impact Fund)

Syed is Chief Executive Officer of Osiris Bangladesh, Osiris Asia Impact Fund, an emerging markets Private Equity Fund making Impact Investments in Bangladesh and sits on the board of directors of AFC Health, Surecash (Progoti Systems), Solaric and Jatra International. Syeed Khan is also a founding partner of AT Capital in 2007 when he moved to Bangladesh from the UK. In Bangladesh he has provided IBK/advisory services to both local and international corporates and international Private Equity/Global EM funds, across various sectors including Telecoms, Healthcare Education, IT and Energy, as well as multilaterals including the Asian Development Bank, the IFC and the World Bank. He

assumed his role in AT Capital Asset Management in 2010 on its formation initially as Managing Director/CEO and continues as its Chairman since 2012. Prior to Bangladesh, he worked in M&A/Corporate Finance in London for Landsbanki Securities, a Pan European Investment Bank. He qualified as a Chartered Accountant (CA) with the Institute of Chartered Accountants of Scotland with Ernst & Young LLP in London. He is a Member of the Securities Institute in the UK (MSI). Syeed read Law (LLB) at Aberdeen University and completed a Post Graduate Diploma in Management Studies (DMS) from Aberdeen Business School.

Jason Vij Bajaj, Director

(Nominee of Osiris Asia Impact Fund)

Jason Bajaj is Co-Founder & Managing Partner of The Osiris Group, a private equity firm scaling innovation in frontier markets. The Group catalyzes inclusive sovereign growth using transformative investments as a mechanism for structural change. An impact investing pioneer in Asia, Jason is the key architect of Osiris' transformative investment process, and is responsible for origination, structuring, operating, risk management and impact measurement oversight. He has been investing in developed and emerging Asia for the past 25 years across public and private markets, sits on the board of multiple investee companies and currently serves on the Board of Governors for The American Club in Hong Kong. Jason is a graduate of the University of Pennsylvania, The Wharton School and a Chartered Alternative Investment Analyst.

Waqar Ahmad Choudhury, Director

(Nominee of Vanguard Rupali Balanced Fund)

Mr. Waqar Ahmad Choudhury was the stakeholder and sponsor Director from 1996 to 2012, of Green Delta Insurance Company Limited, one of the largest General Insurance Companies in Bangladesh. During this period Mr. Choudhury played a pivotal role making equity investments in creating the following ventures:

- Delta BRAC Housing Limited (DBH), largest housing finance company in Bangladesh.
- United Hospital Limited, one of the leading corporate hospitals in Bangladesh.
- Green Delta Securities Limited, having membership of Dhaka Stock Exchange and Chittagong Stock Exchange.
- Green Delta Capital Limited, one of the leading Merchant Banks in Bangladesh.

Apart from the above investments he played a key role to finalize the equity participation of IFC to Green Delta Insurance Company. His net worth with Green Delta is over 80 million BDT. He was immediate past Managing Director and CEO of Green Delta LR Holdings Limited with 30 years of experience in the field of investment banking mainly in the capital market, insurance and trading business. He is widely reputed for crafting requisite strategic vision to achieve business goals. Mr Waqar holds a Bachelor of Commerce in Finance and Banking from Adelphi University in Long Island, NY, USA.

Mohammad Saifur Rahman, Independent Director

Engr. Mohammad Saifur Rahman is an Independent Director of AFC Health Ltd. He is the Proprietor of Trade & Services International and also currently playing the role of Managing Director of Resort Development & Services Ltd., Space Development Services Ltd. & Property Consortium Limited which are operating real estate business in Chittagong region. He has a vast knowledge and experience over engineering due to he is a B.Sc. Engineer (Electrical & Electronic Engineering) furthermore, he is a post graduate in Marketing. He can play a key role for the betterment of the company.

Faisal M Rahman, Independent Director

Mr. Faisal M Rahman is an Independent Director of AFC Health Ltd. He is a post graduate in Development Studies, SOAS, from the University of London, UK. He also completed his Master's and Bachelor degree in International Relations from the University of Dhaka.

Among all this he also earned International Baccalaureate (I.B.) certificates and Diploma of High School Graduation from Kodaikanal International School, Tamil Nadu, India. He is a very decent and knowledgeable person which can add value in the company's contribution.

Md. Sohel, Independent Director

Md. Sohel is an Independent Director of AFC Health Ltd, Active Fine Chemicals Ltd and AFC Agro Biotech. He obtained BBA degree, major in Accounting and minor in Management from Independent University Bangladesh (IUB). He is a very dynamic and resourceful person for the company. He is the Managing Director of M/S Sohel Enterprise, Director of Super Grip Plastic Ind (Pvt) Ltd. and also an independent Director of AFC Agro Biotech Ltd. He is the prestigious member of Rotary Club of Dhaka, Moulovi Bazar Merchant Association and Dhaka Chamber of Commerce and Industry.

(h) Loan status of the issuer, its directors and shareholders who hold 10% or more shares in the paid-up capital of the issuer in terms of the CIB Report of Bangladesh Bank:

Neither the Company nor any of its Directors or shareholders who hold 10% or more shares in the paid-up capital of the issuer is loan defaulter in terms of the CIB report of Bangladesh Bank.

- (i) Name, position, educational qualification, age, date of joining in the company, overall experience (in year), previous employment, salary paid for the financial year of the Chief Executive Officer, Managing Director, Chief Financial Officer, Company Secretary, Advisers, Consultants and all Departmental Heads. If the Chairman, any director or any shareholder received any monthly salary than this information should also be included:

Name & Designation	Educational Qualification	Age (Yrs.)	Date of Joining	Overall experience (Yrs.)	Previous Employment	Salary/remuneration paid for the financial year
S. M Saifur Rahman <i>Director Admin</i>	M. Sc. (Chemical Engineering)	39	20-Feb-12	13	Self Employed	2,400,000
Saidul Amin <i>Director Operation</i>	BBA	39	20-Feb-12	15	Eastern Bank Limited	3,000,000
Jewel Khan <i>Managing Director</i>	BBA	40	5-Feb-13	12	Self Employed	3,000,000
Mahbub Arab Majumder <i>Project Director</i>	<i>Bachelor's in Computer Engineering</i>	36	15-Jul-17	11	Self Employed	600,000
Syeed Ur Rahman Khan <i>Director Commercial</i>	<i>Chartered Accountant</i>	43	28-Mar-16	18	Osiris Bangladesh	1,200,000
Jason Vij Bajaj <i>Director International Affairs</i>	<i>Graduated from the University of Pennsylvania</i>	48	28-Mar-16	25	Osiris Group	1,200,000
Md. Nazeem Anwar Choudhury <i>Ex-Chief Executive Officer</i>	MBA, MA	42	7-Oct-18	20	Eastern Bank Limited	2,700,000
Moral Khairuzzaman <i>Chief Financial Officer</i>	Masters of Business Studies (Accounting)	32	16-Oct-18	5	Sarwar Salamat & Co.	246,500
Saiful Islam <i>Company Secretary</i>	Masters of Business Studies (Accounting)	32	1-Jul-20	5	Khan Wahab Shafique Rahman & Co.	-
Sumon Saha <i>Assistant General Manager, Commercial & Regulatory</i>	Masters of Business Administration (Marketing)	40	22-Jun-12	16	Japan Bangladesh Security & Printing & Papers Ltd., Bashundhara Group	1,080,000
Zaedul Bashar Ziul <i>Head of Admin & In-Charge, HR</i>	Masters of Law, Bachelor of Law	45	4-May-15	19	ICB Islamic Bank Ltd., Eastern Bank Ltd., HSBC, Rangs Group	1,680,000

Md. Taufiq Hasan Mithul Deputy General Manager, Brand & Communication	Masters of Science (Statistics)	40	13-Sep-15	11	Apollo Hospital Dhaka	1,380,000
Vinod Singh Facility Director, (Ctg.)	Masters in Hospital Administration	42	17-Dec-16	20	Fortis Escorts heart Institute, Okhla New Delhi	1,464,000
MR. Rakesh Jaiswal Facility Director, Comilla	PG Diploma in Hospital Management (from IIMM, Pune)	38	23-Jul-17	17	Fortis Memorial Research Institute (India)	2,340,000
Dr. A K M Nazmul Islam Facility Director, Khulna	MBBS	36	10-May-16	9	Delta Hospital, Dhaka, NHFH&RI	1,320,000
Mohammed Mubeen Ahmed Head, Nursing Services (Khu)	B.Sc. Nursing, M.Sc. Nursing	43	23-Aug-17	17	DHR School of Nursing, Kamataka, Al-Ameen Fatima School of Nursing, KLES Hospital & MRC, Belgaum, Karnataka, Saudi German Hospital, Jeddah, Kingdom of Soudi Arabia, KBN School of Nursing, Fortis Escorts Hospital Jaipur, Continental Hospital, Hyderabad, Nursing in Yashoda Hospital. Hydrabad.	1,872,000
Ms. Sija Mathew Head, Nursing Service (Com)	Diploma in General Nursing & Midwifery, BLS, ACLS	36	23-Jul-17	15	Apollo Soumya Hospital, Vijayawada. A.P	1,092,000
Sulikha Feroz Head, Nursing Service (Ctg.)	General Nursing & Midwifery	42	18-Sep-15	22	Fortis Hospital, Kolkata, RTIICS Kolkata	1,794,000
Dr. A.Y.M. Shahidullah Chief Cardiac Surgeon (Khu)	MBBS, Master of Surgery	43	1-Jan-16	16	BIRDEM, Upazila Health Complex, Adhunik Sadar Hospital	2,600,000
Dr. Abu Mohammad Shafique Chief Consultant & Cath Lab Director	Doctor of Medicine (MD), Cardiology	51	1-Nov-15	25	United Hospital Ltd, Dhaka	4,550,000
Dr. Moni Mohon Saha Chief Consultant (Pathology)	MBBS, M.Phil. (Pathology)	63	1-Jan-15	36	Mohammadur Upazila Health Complex, Sher e Bangla Medical, Institute of Post Graduate Medicine, Sir Salimullah Medical, Sher e Bangla Medical, Khulna Medical College, Shaheed Suhrawardy Medical College, Abu Naser Specialized Hospital.	2,100,000
Dr. Quazi Md. Anijujaman, Chief Consultant (Cardiology)	MD-Cardiology, FCPS-Medicine MBBS	43	1-Jan-17	17	DMC, Lab Aid Hospital, BSMMU, General Hospital, Khulna, SSANSH, United Hospital, Dhaka	2,600,000

The Company has no permanent advisor and consultant.

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

The following changes have been made in the senior key management personnel during the last three years:

Name of the employee	Position/Designation	Date of Joining	Resignation Date	Remarks
Dr. A.Y.M. Shahidullah	Chief Cardiac Surgeon (Khu)	1-Jan-16	-	Newly appointed
Syeed Ur Rahman Khan	Director	28-Mar-16	-	Newly appointed
Jason Vij Bajaj	Director	28-Mar-16	-	Newly appointed
Dr. A K M Nazmul Islam	Facility Director, Khulna	10-May-16	-	Newly appointed
Vinod Singh	Facility Director, (Ctg.)	17-Dec-16	-	Newly appointed
Dr. Quazi Md. Anijujjaman,	Chief Consultant (Cardiology)	1-Jan-17	-	Newly appointed
Mahbub Arab Majumder	Director	15-Jul-17	-	Newly appointed
MR. Rakesh Jaiswal	Facility Director, Comilla	23-Jul-17	-	Newly appointed
Ms. Sija Mathew	Head, Nursing Service (Com)	23-Jul-17	-	Newly appointed
Mohammed Mubeen Ahmed	Head, Nursing Services (Khu)	23-Aug-17	-	Newly appointed
Moral Khairuzzaman	Chief Financial Officer	16-Oct-18	-	Newly appointed
Saiful Islam	Company Secretary	1-Jul-20	-	Newly appointed
Prodip Roy	Company Secretary	16-Oct-18	30-Jun-20	Resigned
Md. Mahbubur Rahman	Company Secretary	20-Feb-12	15-Oct-18	Resigned
Dr. Shahriar Faruque	Head of Medical Services	1-Dec-14	31-Dec-18	Resigned
Dr. Mirza Abul Kalam Mohiuddin	Chief Cardiac Surgeon (Ctg.)	1-Dec-15	31-Oct-18	Resigned
Md. Nazeem Anwar Choudhury	Chief Executive Officer	7-Oct-18	31-Jan-20	Resigned

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

Name, Father's Name, Age & Personal Address		Educational Qualification	Experience	Position/Post		Holding in other Venture
			(Years)	Past	Present	
Name:	S. M. Saifur Rahman	M. Sc. (Chemical Engineering)	13 Years	Sponsor & Managin g Director	Sponsor & Director	Innonext Trade Ltd. Cerebrum Technology Ltd. Active Fine Chemicals Ltd. AFC Agro Biotech Ltd. AFC Capital Ltd. Intelligent Design & Dynamic Ltd. Blue Solutions Limited AFC Solvent Limited AFC Agro Biology Limited Deep Impact Capitals Ltd. Scientific Capitals Ltd.
Father's Name:	S. M. Saidur Rahman					
Age:	39 Years					
Personal Address:	Nasreen Villa, 8 Baily Road, Dhaka					
Name:	Md. Afzal	BBA	21 Years	Sponsor & Director	Sponsor Shareholder	Innonext Trade Ltd. Cerebrum Technology Ltd. Active Fine Chemicals Ltd. AFC Agro Biotech Ltd. AFC Capital Ltd. Intelligent Design & Dynamic Ltd. AFC Solvent Limited AFC Agro Biology Limited
Father's Name:	Md. Humaun					
Age:	41 Years					
Personal Address:	52, Nasiruddin Sarder Lane, Dholaikhal, Dhaka.					

Name:	Md. Zia Uddin					Innonext Trade Ltd. Cerebrum Technology Ltd. AFC Agro Biology Limited Active Fine Chemicals Ltd. AFC Capital Ltd. AFC Agro Biotech Ltd. Intelligent Design & Dynamic Ltd. Blue Solutions Limited AFC Solvent Limited Hamid Industrial Corporation (Pvt.) Ltd. Faijun Industries(pvt.) Ltd.
Father's Name:	Abdul Hamid	BBA	14 Years	Sponsor & Director	Sponsor Shareholder	
Age:	38 Years					
Personal Address:	84, Ali Bahar, Shaympur, Dhaka					
Name:	Md. Sayadur Rahman					Cerebrum Technology Ltd. EBL Investment Limited EBL Securities Limited Mostofa Metal Industries Limited Chittagong Stock Exchange Ltd. AFC Agro Biology Limited
Father's Name:	Late Abdur Rashid	M.Com, MBA, LLB, LLM	28 Years	Sponsor & Director	Sponsor Shareholder	
Age:	53 Years					
Personal Address:	Flat-B-1, 42/A Sagun Bagicha, Dhaka					
Name:	Saidul Amin					Innonext Trade Ltd. Cerebrum Technology Ltd.
Father's Name:	Md. Ruhul Amin	BBA	15 Years	Sponsor & Director	Sponsor & Director	
Age:	39 Years					
Personal Address:	41/8, Purana Palton, Dhaka					

Name:	Md. Shamsuddoha Tapos					
Father's Name:	Late Md. Ferdous					
Age:	41 Years	BA	14 Years	Sponsor & Director	Sponsor Shareholder	Not involved in other organization
Personal Address:	26/10 Kalichoron Shaha Road, Dhaka					
Name:	Dr. Syed Faheem Shams					
Father's Name:	Syed Fazlur Rahman					
Age:	39 Years	MBBS	10 Years	Sponsor & Director	Sponsor Shareholder	Not involved in other organization
Personal Address:	315/1 (1st Floor), Zigatola, Dhanmondi, Dhaka.					

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

The name of the Directors are as follows:

Name	Acquisition of Control	Date of Acquisition	Terms of Acquisition	Consideration paid for such Acquisition
ABM Ghulam Mostafa (Nominee of Active Fine Chemicals Ltd.)	7-Oct-18	5-Mar-14	N/A	Cash
Jewel Khan	5-Feb-13	7-Jan-13	N/A	Cash
Mahbub Arab Majumder	15-Jul-17	15-Nov-14	N/A	Cash
Syed Ur Rahman Khan (Nominee of Osiris Asia Impact Fund)	28-Mar-16	15-Nov-14	N/A	Cash
Jason Vij Bajaj (Nominee of Osiris Asia Impact Fund)	28-Mar-16	15-Nov-14	N/A	Cash
Waqar Ahmad Choudhury (Nominee of Vanguard Rupali Balanced Fund)	7-Oct-18	24-Apr-18	N/A	Cash
Mohammad Saifur Rahman	28-Mar-16	N/A	-	Appoint as an Independent Director
Faisal M Rahman	7-Oct-18	15-Nov-14	N/A	Cash (Appoint as an Independent Director)
Md. Sohel	7-Oct-18	24-Apr-18	N/A	

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

This is not applicable for us as there is no new proposed line of business.

- (n) **Interest of the key management persons:**

There is no interest with the key management persons including Chief Executive Officer except remuneration/salaries, bonuses etc. received by them.

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

All directors except ABM Ghulam Mostafa, Chairman (Nominee of Active Fine Chemicals Limited), Waqar Ahmad Choudhury, Director (Nominee of Vanguard Rupali Balanced Fund) and independent directors receive monthly remuneration. No board meeting fee is given to any directors.

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

Sl.	Name of Director	Position	Number of Shares Held	% Pre-IPO
1	ABM Ghulam Mostafa (Nominee of Active Fine Chemicals Ltd.)	Chairman	12,377,400	8.54%
2	Jewel Khan	Managing Director	3,504,000	2.42%

3	S. M. Saifur Rahman	Director	5,000,000	3.45%
4	Saidul Amin	Director	3,500,000	2.41%
5	Mahbub Arab Majumder	Director	4,000,000	2.76%
6	Syed Ur Rahman Khan (Nominee of Osiris Asia Impact Fund)	Director	16,189,000	11.16%
7	Jason Vij Bajaj (Nominee of Osiris Asia Impact Fund)			
8	Waqar Ahmad Choudhury (Nominee of Vanguard Rupali Balanced Fund)	Director	4,800,000	3.31%
9	Mohammad Saifur Rahman	Independent Director	-	0.00%
10	Faisal M Rahman		501,000	0.35%
11	Md. Sohel		500,000	0.34%
Total			50,371,400	34.74%

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

Sl.	Name of the Directors	Date of Joining	Date of retirement	Present Status
1	Md. Afzal	20-Feb-2012	7-Oct-2018	Sponsor Shareholder
2	Md. Zia Uddin	20-Feb-2012	7-Oct-2018	Sponsor Shareholder
3	Md. Shamsuddoha Tapos	20-Feb-2012	7-Oct-2018	Sponsor Shareholder
4	Mohammad Saifur Rahman	28-Mar-2016	8 th AGM in 2020	Independent Director
5	ABM Ghulam Mostafa Nominee of AFC Capital Limited	10-Jul-2017	7-Oct-2018	Shareholder
6	ABM Ghulam Mostafa Nominee of Active Fine Chemicals Ltd.	7-Oct-2018	8 th AGM in 2020	Chairman
7	Waqar Ahmed Chowdhury, Nominee of Vanguard AML Rupali Bank Balanced Fund	7-Oct-2018	9 th AGM in 2021	Director
8	Faisal M Rahman	7-Oct-2018	10 th AGM in 2022	Independent Director
9	Md. Sohel	7-Oct-2018	10 th AGM in 2022	Independent Director

(r) Director's engagement with similar business:

None of the Directors are involve with similar business.

CHAPTER (IX): CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

(a) TO WHOM IT MAY CONCERN

This is to certify that the Financial Statements of AFC Health Limited furnished for our audit does not have any transaction during the last five years, or any proposed transaction, between the issuer and any of the following persons:

- (i) Any director or sponsor or executive officer of the issuer;
- (ii) Any person holding 5% or more of the outstanding shares of the issuer;
- (iii) Any related party or connected person of any of the above persons;

Except the transactions described in the following table:

A. Remuneration

Name and Position	Designation	Amount in (BDT)											
		30.06.2019		30.06.2018		30.06.2017		30.06.2016		31.12.2015		31.12.2014	
		Total	Payable	Total	Payable	Total	Payable	Total	Payable	Total	Payable	Total	Payable
S.M Saifur Rahman	Director	2,400,000	200,000	2,400,000	200,000	1,800,000	200,000	-	-	-	-	-	-
Jewel Khan	Director	3,000,000	250,000	3,000,000	250,000	2,100,000	250,000	-	-	-	-	-	-
Saidul Amin	Director	3,000,000	250,000	3,000,000	250,000	2,700,000	200,000	-	-	-	-	-	-
Syeed Ur Rahman Khan	Director	1,200,000	100,000	1,200,000	100,000	1,200,000	100,000	-	-	-	-	-	-
Jason Vij Bajaj	Director	1,200,000	100,000	1,200,000	100,000	1,200,000	100,000	-	-	-	-	-	-
Mahbub Majumder	Director	2,400,000	200,000	600,000	200,000	-	-	-	-	-	-	-	-
Total		13,200,000	1,100,000	11,400,000	1,100,000	9,000,000	850,000	-	-	-	-	-	-

B. Land

Name and Position	Designation	Amount in (BDT)											
		30.06.2019		30.06.2018		30.06.2017		30.06.2016		31.12.2015		31.12.2014	
		Total	Payable	Total	Payable	Total	Payable	Total	Payable	Total	Payable	Total	Payable
S.M Saifur Rahman	Director	-	-	-	-	-	-	-	-	12,626,000	-	-	-
Total		-	-	-	-	-	-	-	-	12,626,000	-	-	-

C. Share Capital

Name and Position	Nature of Transaction	Amount in (BDT)					
		30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
		Share Capital	Share Capital	Share Capital	Share Capital	Share Capital	Share Capital
Active Fine Chemicals Ltd.	Share Capital	123,774,000	123,774,000	123,774,000	123,774,000	123,774,000	63,100,000
AFC Agro Biotech Ltd.	Share Capital	11,000,000	11,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Total		134,774,000	134,774,000	129,774,000	174,800,000	174,800,000	169,800,000

D. Share Money Deposit

Name and Position	Nature of Transaction	Amount in (BDT)											
		30.06.2019		30.06.2018		30.06.2017		30.06.2016		31.12.2015		31.12.2014	
		Total Transaction	Balance	Total Transaction	Balance	Total Transaction	Balance	Total Transaction	Balance	Total Transaction	Balance	Total Transaction	Balance
Active Fine Chemicals Ltd.	Share Money Deposit	-	-	-	-	-	36,026,000	-	36,026,000	5,000,000	36,026,000	31,700,000	91,700,000
AFC Agro Biotech Ltd.	Share Money Deposit	-	-	-	-	-	19,000,000	-	19,000,000	10,000,000	19,000,000	9,000,000	9,000,000
Total		-	-	-	-	-	55,026,000	-	55,026,000	15,000,000	55,026,000	40,700,000	100,700,000

E. Other Transaction

Name and Position	Designation	Amount in (BDT)											
		30.06.2019		30.06.2018		30.06.2017		30.06.2016		31.12.2015		31.12.2014	
		Total Transaction	Balance	Total Transaction	Balance	Total Transaction	Balance	Total Transaction	Balance	Total Transaction	Balance	Total Transaction	Balance
Active Fine Chemicals Ltd.	Short Term Loan	146,206,396	99,131,396	105,725,000	19,725,000	-	-	-	-	-	-	-	-
AFC Agro Biotech Ltd.	Short Term Loan	33,476,101	62,767,068	50,000,000	50,000,000	-	-	-	-	-	-	-	-
Total		179,682,497	161,898,464	155,725,000	69,725,000	-	-	-	-	-	-	-	-

Place: Dhaka;
Date: September 23, 2019

Sd/-
Khan Wahab Shafique Rahman & Co.
Chartered Accountants

- (b) **Any transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries or 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;**

There is no transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries or holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus except the transaction mentioned in CHAPTER (IX) (a).

- (c) **Any loans either taken or given from or to any director or any person connected with the director, clearly specifying details of such loan in the prospectus, and if any loan has been taken from any such person who did not have any stake in the issuer, its holding company or its associate concerns prior to such loan, rate of interest applicable, date of loan taken, date of maturity of loan. and present outstanding of such loan.**

No loan was given to Directors or any person connected with the Directors of AFC Health Limited but taken from AFC Agro Biotech Ltd. and Active Fine Chemicals Limited respectively Tk. 50,000,000.00 and Tk. 19,725,000.00 in the year 2018 & Tk. 62,767,068.00 and Tk. 99,131,396.00 in the year 2019.

CHAPTER (X): EXECUTIVE COMPENSATION

- (a) The total amount of remuneration or salary or perquisites paid to the top five salaried officers of the issuer in the last accounting year and the name and designation of each such officer:

SL	Name	Designation	Remuneration/salaries (Tk.)
			For the year ended 30.06.2019
1	Dr. Shibapada Chakrabarty	Principal Consultant	4,025,000
2	Dr. Nafiz Iqbal	Consultant	3,162,500
3	Dr. S. M. Mamun Iqbal	Senior Consultant	2,800,000
4	Tarek Bin Abdur Rashid	Senior Consultant, Cardiologist	2,775,000
5	Quazi Md. Anisujjaman	Chief Consultant	2,600,000

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

Sl.	Name	Amount (in Taka)
		For the year ended 30.06.2019
1	Director's Remuneration	13,200,000
2	Board Meeting Fee	-
3	Salary and Allowances	260,707,525

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

All directors except ABM Ghulam Mostafa, Chairman (Nominee of Active Fine Chemicals Limited), Waqar Ahmad Choudhury, Director (Nominee of Vanguard Rupali Balanced Fund) and independent directors are receiving remuneration for their services rendered to the Company. The above-mentioned remuneration was approved in the Annual General Meeting (AGM) dated February 04, 2018.

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

No board meeting attendance fees received by all the directors including the managing director which was approved in the Annual General Meeting (AGM) dated March 23, 2017.

- (e) Any contract with any director or officer providing for the payment of future compensation:

There is no contract between the Company and any of directors or officers regarding any future compensation to be made to them.

- (f) If the issuer intends to substantially increase the remuneration paid to its directors and officers in the current year, appropriate information regarding thereto:

The Company has no plan for substantially increasing remuneration to its directors and/or officers except for those that are paid as annual increment to their salaries.

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

Dr. Shibapada Chakrabarty enjoys residential allowance Tk. 18,000 per month and Quazi Md. Anisujjaman enjoys residential allowance Tk. 30,000 per month during the last accounting year.

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

AFC Health Limited did not grant any options to its directors, officers and/or any other employees for the purpose of issuing shares.

CHAPTER (XII): TRANSACTION WITH THE DIRECTORS AND SUBSCRIBERS TO THE MEMORANDUM

(a) The names of the directors and subscribers to the memorandum, the nature and amount of anything of value received or to be received by the issuer from the above persons, or by the said persons, directly or indirectly, from the issuer during the last five years along with the description of assets, services or other consideration received or to be received;

Benefits from the Company during last five years:

The Directors and subscribers to the memorandum of association have not received any benefits except remuneration (received by all directors except Waqar Ahmad Choudhury, Director (Nominee of Vanguard Rupali Balanced Fund) and independent directors) directly or indirectly and share money deposit during the last five years.

(b) If any assets were acquired or to be acquired within next two financial years from the aforesaid persons, the amount paid for such assets and the method used to determine the price shall be mentioned in the prospectus, and if the assets were acquired by the said persons within five years prior to transfer those to the issuer, the acquisition cost thereof paid by them.

Directors and Subscribers' Assets to the Company:

Directors and subscribers to the memorandum have not transferred any asset to the Company except land transferred by Sponsor & Director S. M. Saifur Rahman (measuring 24.88 decimals and 38.25 decimals totaling 63.13 decimals).

Transferor	Transferee	Relations	Acquisition Via Deed No.	Date of acquisition	Acquisition cost (Tk.)	Area of land (decimal)	Date of trasfer	Selling Price (Tk.)	Method used to determine
S. M. Saifur Rahman	AFC Health Limited	Ex- Managing Director	1776	Apr. 7, 2014	1,419,000	38.25	Nov 22, 2015	7,650,000	At competitive market price
			1778	Apr. 6, 2014	922,630	24.88		4,976,000	
Total					2,341,630	63.13		12,626,000	

Besides, the issuer Company has not received any assets except land (mentioned above) or other considerations from its Directors and subscribers to the memorandum except fund against allotment of shares.

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

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

Sl.	Name of the Shareholders	Position	Address	BO IDs	Number of Shares	Pre IPO %
1	Saidul Amin	Director	41/8, Purana Palton, Dhaka	1201910059835966	3,500,000	2.41%
2	Jewel Khan	Director	16, Rankin Street, Latif Tower, Flat No.-10 B, Wari, Dhaka.	1201950069617102	3,504,000	2.42%
3	Mahbub Arab Majumder	Director	2/903, Eastern Point, Purana Paltan, Dhaka	1201910065465777	4,000,000	2.76%
4	Vanguard Rupali Balanced Fund	Director	House No. 20 (4th Floor), Road No. 99, Gulshan-2, Dhaka- 121	1604580051623248	4,800,000	3.31%
5	S.M Saifur Rahman	Director	Nasreen Villa, 8 Baily Road, Dhaka	1201950053625936	5,000,000	3.45%
6	Active Fine Chemicals Limited	Director	Navana Osman @ Link, 214/D, Tejgaon Gulshan Link Road, Tejgaon, Dhaka	1201950049560409	12,377,400	8.54%
7	Osiris Asia Impact Fund	Director	10th Floor, Ebene Heights Building, 34 Ebene Cybercity, Ebene, Republic of Mauritius.	1601670064158721	16,189,000	11.16%
8	Dr. Syed Faheem Shams	Sponsor Shareholder	315/1 (1st Floor), Zigatola, Dhanmondi, Dhaka.	1201950069552661	2,800	0.00%
9	Md. Afzal	Sponsor Shareholder	52, Nasiruddin Sarder Lane, Dholaikhal, Dhaka.	1201950054054041	3,500	0.00%
10	Md. Zia Uddin	Sponsor Shareholder	84, Ali Bahar, Shaympur, Dhaka	1201950032803422	4,500	0.00%
11	Md. Shamsuddoha Tapos	Sponsor Shareholder	26/10 Kalichoron Shaha Road, Dhaka	1204240016889929	279,500	0.19%
12	Md. Sayadur Rahman	Sponsor Shareholder	Flat-B-1, 42/A Sagun Bagicha, Dhaka	1204220000101539	724,500	0.50%
13	Sandora Foods Ltd.	Shareholder	Rahmans Regnum Centre, 191/1, Tejgaon Gulshan Link Road, Tejgaon.	1605400066728956	6,345,000	4.38%
14	Tazo Organic Ltd.	Shareholder	Rahmans Regnum Centre, 191/1, Tejgaon Gulshan Link Road, Tejgaon.	1201910066725911	6,300,000	4.34%
15	Joyva Agro Ltd.	Shareholder	Rahmans Regnum Centre, 191/1, Tejgaon Gulshan Link Road, Tejgaon.	1204220066721673	4,355,000	3.00%

16	Vanguard AML BD Finance Mutual Fund One	Shareholder	House No. 20 (4th Floor), Road No. 99, Gulshan-2, Dhaka- 121	1604620049756141	3,200,000	2.21%
17	Mrs. Anamika Sheikh	Shareholder	16, Rankin Street, Latif Tower, Flat No.-10 B, Wari, Dhaka.	1205590069614703	3,015,650	2.08%
18	Mrs. Sumyra Zaman	Shareholder	Nasreen Villa, 8 Baily Road, Dhaka	1201950043435986	3,000,000	2.07%
19	Mrs. Nurjehan Hudda	Shareholder	House no. 11B, Road no. 57, Gulshan-2, Dhaka-1212	1203670015510595	2,850,000	1.97%
20	Ishtiyak Ahmed Chowdhury	Shareholder	Flat No.-4A, 70 Park Road, Baridhara, Dhaka	1204390028825327	2,800,000	1.93%
21	Sakina Miraly	Shareholder	House no. 11B, Road no. 57, Gulshan-2, Dhaka-1212	1201820045220543	2,790,000	1.92%
22	Mrs. Ireen Akhter Kumkum	Shareholder	1, Zindha Bahar, 2nd Lane, Babu Bazar, Dhaka.	1205590069627332	2,500,000	1.72%
23	Mrs. Mitu Begum	Shareholder	House no. 11B, Road no. 57, Gulshan-2, Dhaka-1212	1202850066578641	2,500,000	1.72%
24	Nargish Akter	Shareholder	1, Zindha Bahar 2nd Lane Dhaka.	1201820069660067	2,500,000	1.72%
25	Md. Mahmud Razzaque	Shareholder	Suite-A4, House No. 7, Road No. 17, Block- C, Banani C/A, Dhaka-1213	1203710069612664	2,200,000	1.52%
26	Tahera Chowdhury	Shareholder	Fairy Homes, 7 Paribagh, Dhaka	1201820069692710	2,100,000	1.45%
27	Abdul Hamid	Shareholder	28/B, Satish Sarker Road, Gandaria, Dhaka	1201830053881757	2,000,000	1.38%
28	Khalil Khan	Shareholder	16, Rankin Street, Latif Tower, Flat No.-10 B, Wari, Dhaka.	1203710069614928	2,000,000	1.38%
29	Md. Sayful Islam	Shareholder	Flat-7/A, 2 Nouratan Colony, New Baily Road, Dhaka.	1201950066193901	1,972,050	1.36%
30	Md. Habibur Rahman Sikder	Shareholder	Metronet Bangladesh Ltd. PBL Tower, 13th Floor Gulshan North C/A, Gulshan-2, Dhaka-1212.	123040045061772	1,950,000	1.34%
31	Sohail Humayun	Shareholder	House # 26, Road # 7, Baridhara, Dhaka-1212	1204220006527397	1,800,000	1.24%
32	Mrs. Anowara Begum	Shareholder	2 Noraton Kolony, Baily Hights, Kakrail, Dhaka	1205590069614599	1,750,000	1.21%
33	Asif Iqbal Choudhury	Shareholder	House # B/58/F-5, AGB Colony, Ideal zone, Dhaka.	1605860063705572	1,750,000	1.21%
34	Mrs. Maria Chowdhury	Shareholder	41/8, Purana Palton, Dhaka	1204030066708306	1,700,000	1.17%
35	Jahar Lal Saha	Shareholder	55/13, S.M. Malah Road, Tanbazar, Narayanganj	1202020055972727	1,500,000	1.03%
36	Coral Shipping Lines Ltd.	Shareholder	78, Motijheel C/A (1st Floor), Dhaka	1204220066584970	1,100,000	0.76%

37	AFC Agro Biotech Ltd.	Shareholder	Navana Osman @ Link, 214/D, Gulshan-Tejgaon Link Road, Dhaka-1208	1201950051648461	1,100,000	0.76%
38	AFC Capital Limited	Shareholder	Saiham Sky View Tower (11 th Floor), 45 Bijoy Nagar, Dhaka-1000	1201950040900165	1,010,000	0.70%
39	Mrs. Sufia Amin	Shareholder	41/8, Purana Palton, Dhaka	1202200000706201	1,000,000	0.69%
40	Mrs. Sohana Sultana	Shareholder	66, Rishikash Das Road, Sutrapur, Dhaka	1202640043435978	1,000,000	0.69%
41	Mrs. Monowara Arab Majumder	Shareholder	2/903, Eastern Point, Purana Paltan, Dhaka	1203910004068645	1,000,000	0.69%
42	Mobarak Hossain	Shareholder	53, North Dhanmondi, Kolabagan, Dhaka.	1201950061025601	1,000,000	0.69%
43	Nazmul Anwar	Shareholder	House-89/A, Road-New 8/A, Old 15, PO-Zigatola TSO, Dhanmondi, Dhaka-1209	1201910066741884	1,000,000	0.69%
44	EBL Investment Ltd.	Shareholder	59, Motijheel C/A (1st Floor), Dhaka-1000	1605640064841131	950,000	0.66%
45	Gopal Chandra Roy	Shareholder	195/4-B, Tejkunipara, Tejgaon, Dhaka	1201910003963587	920,000	0.63%
46	Al-Haj S.M Saidur Rahman	Shareholder	Nasreen Villa, 8 Baily Road, Dhaka	1201950043767126	750,000	0.52%
47	Iqbal Hasan Johny	Shareholder	1 No. Mitford Road, Dhaka	1206080068833388	750,000	0.52%
48	Unicorn Equities Limited	Shareholder	78, Motijheel C/A (1st Floor), Dhaka	1204780043565783	701,000	0.48%
49	Md. Saiful Islam	Shareholder	1390, South Dania, Dhaka-1236	1202190061459358	700,000	0.48%
50	Md. Barkat Ullah Siam	Shareholder	17, Rankin Street, Wari, Dhaka.	1201500066687413	700,000	0.48%
51	Md. Akbar Upol	Shareholder	ENA Kingdom, Flat- Olympia C/5, 32 Lake Circus Kalabagan, Dhaka	1201950056398796	670,000	0.46%
52	Md. Khalilur Rahman	Shareholder	159 Baro Mogbazar, Doctor Goli, Flat- A- 6, Dhaka 1217.	1204220056420388	600,000	0.41%
53	Mrs. Most. Afroza Akter	Shareholder	145/1, R K Mission Road, 5th Floor, Gopi Bagh, Dhaka	1204220064514015	520,500	0.36%
54	Faisal M Rahman	Independent Director	House-13, Road-51, 501, Eastern Apartment, Gulshan-2, Dhaka	1201950066713196	501,000	0.35%
55	Shapan Kumar Shaha	Shareholder	TA -90, Middle Badda, 4th Floor, Gulshan Link Road, Gulshan -01, Dhaka-1212	1202850000122032	500,000	0.34%
56	Mrs. Ayesha Farha Chowdhury	Shareholder	Road No. - 116, House No. - 44/A, Gulshan - 1, Dhaka	1201840003822662	500,000	0.34%
57	Mohibur Chowdhury	Shareholder	Munim Monzil, Derai Daudpur, Derai, Sunamgonj.	1203830063877351	500,000	0.34%
58	Mrs. Rina Humayun	Shareholder	House # 26, Road # 7, Baridhara, Dhaka-1212	1204780004163935	500,000	0.34%

59	Md. Sohel	Independent Director	129/4/2 Distilary Road, Gandaria, Dhaka.	1204820043245306	500,000	0.34%
60	Innovate Trading Co. Ltd.	Shareholder	154, Motijheel C/A, Dhaka.	1605580065883809	500,000	0.34%
61	Md. Anisur Rahman	Shareholder	ENA Kingdom, Flat- Olympia C/5, 32 Lake Circus Kalabagan, Dhaka	1202800003962531	500,000	0.34%
62	Mrs. Banani Saha	Shareholder	5/A/23 Razia Sultana Road, Mohammedpur, Dhaka.	1202350010051714	500,000	0.34%
63	Swapon Kumar Saha	Shareholder	Plot- 26, Block- D, Arambag, Mirpur, Dhaka.	1202210000183726	500,000	0.34%
64	Md. Moslehuddin	Shareholder	Flat 3/1204, Eastern Tower, 20 New Eskaton Road, Dhaka.	1201520004024664	500,000	0.34%
65	Md. Zabihul Haque	Shareholder	House No.- 45 (5B), Road No.- 22, Block- E, Niketon, Dhaka.	1203970019759514	500,000	0.34%
66	A B M Jamaluddin	Shareholder	House-10, Road-26, Block- D, Section- 10, Mirpur, Dhaka.	1203210012777849	500,000	0.34%
67	Ms Sameera Zaman	Shareholder	Flat No- 3A, House-05, Road-08, Sector-03, Uttara, Dhaka.	1203530047127015	500,000	0.34%
68	Ms. Tamanna Quadry	Shareholder	5/4, Iqbal Road, Sheltech Kohinoor, Mohammadpur, Dhaka- 1207	1201950056552671	500,000	0.34%
69	Samira Sayeed	Shareholder	Apartment C3, Magnolia Point, 7/1 Paribagh, Dhaka-1000	1201950066713260	500,000	0.34%
70	Mostak Ahmed	Shareholder	5/B, Polash, Ramna Thana, Dhaka.	1203680062435654	400,000	0.28%
71	Jahirul Uddin Sarker	Shareholder	Basic Syeda Garden, Flat No-B-6, 86 Boro Moghbazar, Dhaka-1215	1202590001633721	350,000	0.24%
72	Mrs. Fajun Nessa	Shareholder	28/B, Satish Sarker Road, Gandaria, Dhaka	1201950055214933	300,000	0.21%
73	Alak Chandra Sarkar	Shareholder	Flat-E-4, Sky View Kakoli, 23 Siddeshwari Road, Ramna Dhaka-1217.	1605400066728956	300,000	0.21%
74	Enter IT (BD) Limited	Shareholder	69/G, Greenroad, Pantapath (1st Floor), Dhaka.	1205690057925701	300,000	0.21%
75	Md. Asaduzzaman	Shareholder	1/201 Eastern Rokeya Tower, 98 Boro Moghbazar Ramna, Dhaka	1201950066578187	250,600	0.17%
76	Niru Samsunnahar	Shareholder	Shikha Manjil, 71, Dhoniya, Rasulpur, Dhaka-1236.	1201950066713260	250,000	0.17%
77	M/S Star Filling Station	Shareholder	Digarkanda, Amlitola, Mymensinh.	1201950066713260	250,000	0.17%
78	Waqar Ahmad Choudhury	Shareholder	House No- 05, Road- 82, Gulshan-02, Dhaka-1212	1201910066694061	250,000	0.17%

79	Shahed Muhith	Shareholder	House No- 05, Road- 82, gulshan-02, Dhaka-1212	120150006687413	250,000	0.17%
80	Mrs. Salina Alam	Shareholder	House-266, Road-6, CDA R/A, Chittagong	1201950039435439	200,950	0.14%
81	Mrs. Shahana Hussain	Shareholder	Flat No. # 202, House No. # 1/C, Road No. 79, Gulshan -2, Dhaka – 1000	1202640021243344	200,000	0.14%
82	Md. Shahid Imam	Shareholder	19, Nawabpur Road, Dhaka	1201820000396344	200,000	0.14%
83	Raisul Alam Khan	Shareholder	Flat No- B4, Road No- 8A, Dhanmondi, Dhaka.	1202550063840647	200,000	0.14%
84	Md. Abdul Jalil Bhuyian	Shareholder	Nahar Mansion, House No.- 184, Road No.- 05, Mohammadi Housing Society, Adabor, Mohammadpur, Dhaka- 1207.	1203250021504811	200,000	0.14%
85	Farida Banu	Shareholder	House- 41, Road- 5, APT D4, Dhanmondi, Dhaka.	1203300045081600	200,000	0.14%
86	Abaci Investment Limited	Shareholder	(MDA) Rupayan Prime (7th Floor), Plot-02, Road- 07, Dhanmondi, Dhaka.	1602770045524684	700,000	0.48%
87	Maj Gen Md. Shamsul Haque, PSC	Shareholder	H-906, R-12, Avenue-2, DOHS Mirpur.	1201690000776633	200,000	0.14%
88	Sajia Sultana	Shareholder	H-610 (4th Floor), R-8, Mirpur DOHS, Dhaka.	1201710035981174	200,000	0.14%
89	S.M Iftekher Imam	Shareholder	Canova C-5,3/1, Dilu Road, Mogbazar, Dhaka.	1202300004237654	200,000	0.14%
90	Shahidul Islam	Shareholder	22, North Road, Vuter Goli, Dhaka-1205	1202300064426612	200,000	0.14%
91	Sarker Abdullah Al Shafee	Shareholder	APT. A-7, Navana Baily Star, New Baily Road.Dhaka-1000	1202540023633139	200,000	0.14%
92	Mohammad Anwar Hossain	Shareholder	3/B, Padma Officers Quarter, Dhaka.	1605400066728956	200,000	0.14%
93	Mahmudur Rahman Shasa	Shareholder	House- 500/A, Road-7, Flat- 2A, 2nd Floor, Dhanmondi R/A, (Beside Orchard Point Market), Dhaka-1205.	1204490066597864	200,000	0.14%
94	Peara Begum	Shareholder	478/2, D.I.T Road, Malibag, Sonalibag, Dhaka	1205590064419876	190,000	0.13%
95	Nazeem Anwar Chowdhury	Shareholder	Apartment C3, Magnolia Point, 7/1 Paribagh, Dhaka-1000	1201950066711387	150,000	0.10%
96	Inamul Haq Khan	Shareholder	Road- 10, House-02, Sector-11, Uttara, Dhaka-1230	1605430061483336	150,000	0.10%
97	Md. Arifur Rahman	Shareholder	391/A, Uttar Shajahanpur, (Uttara Bank Goli), Dhaka-1217	1205700064172850	110,000	0.08%

98	Mrs. Ferdoshi Begum	Shareholder	Flat-B-1, 42/A Sagun Bagicha, Dhaka	1201820000604581	101,000	0.07%
99	Sheikh Fazle Nayem	Shareholder	Road 2/A, House 9, Banani, Chairman Bari, Dhaka	1205600047383422	101,000	0.07%
100	Mrs. Tabassum Iftekhar	Shareholder	House-34/A, Road-10/A, Dhanmondi, Dhaka	1201820043638018	100,500	0.07%
101	Mohammad Ali	Shareholder	Haji Bari, Village, Joshpur, PO: Meshtoli Bazar-3550, Chowdhogram, Comilla.	1204090019954586	100,000	0.07%
102	Md. Saroar Hossain	Shareholder	39/C, Senpara Parbata, Flat # A, Mirpur, Dhaka.	1605550061674266	100,000	0.07%
103	S.M Mafijul Islam	Shareholder	338/D/2, Adorsobag, North Goran, Khilgaon, Dhaka-1219	1203680018795911	100,000	0.07%
104	Md. Abdul Kader CHY	Shareholder	221, Kader Plaza, Ctg Electric Traders, Ctg.	1201950043635817	100,000	0.07%
105	Md. Asaduzzaman Mia	Shareholder	17-AB Kabi Jassim Uddin Road, Kamalapur	1201580000026326	100,000	0.07%
106	Rahman & Associates	Shareholder	H-512, R-10 (Ground Floor), West Nakhhalpara, Tejgaon, Dhaka-1215.	1201950064561216	100,000	0.07%
107	Hasan O Rashid	Shareholder	House- 41, Road- 5, APT D4, Dhanmondi, Dhaka.	1201950048599426	100,000	0.07%
108	Irfan Islam	Shareholder	Nam Village, Flat No- 1, B-5, Building- 01, Road- 01, Block- I, Bannai, Dhaka-1213.	1202020007274390	100,000	0.07%
109	Md. Rezaul Helal	Shareholder	152/2 9(1st Floor), Green Road, Dhaka-1205	1201900013808714	80,000	0.06%
110	Tanvir Shahriar Ghani	Shareholder	Flat B4, NEK (7A) Gulshan Avenue, Gulshan 2, Dhaka.	1205700064172850	77,750	0.05%
111	Ms. Rowson Ara Sumi	Shareholder	26/10, Kalichoron Saha Road, Faridabad, Dhaka.	1201830053881757	50,800	0.04%
112	Mizanur Rahman	Shareholder	Road- 10, House-02, Sector-11, Uttara, Dhaka-1230	1605430062538619	50,000	0.03%
113	Md. Mosharraf Uddin Khaled	Shareholder	RF Johora Tower, 1401, SK Mujib Road, Agrabad, Ctg.	1201960045102131	50,000	0.03%
114	Tamanna Prian	Shareholder	86 Indira Road, Flat-B3, Grace Villa, Dhaka-1215	1204220064677696	50,000	0.03%
115	Mrs. Momotaj Begum	Shareholder	Addl. IG Bulding, 4th Floor, Ramna Police Complex, Dhaka.	1203180023199439	1,000	0.00%
116	Colonel Sk Moniruzzaman (Retd)	Shareholder	Lake Touch, 76/1 Mati Kata Mirpur, DOHS Road, Dhaka Cantonment, Dhaka	1203180023199439	1,000	0.00%
Total					145,000,000	100.00%

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

Sl.	Name of Director, Address, Age & Experience	No. of Share	%	Position held in Other Organization	
			Pre-IPO	Other Organization	Position
1	Name: ABM Ghulam Mostafa (Nominee of Active Fine Chemicals Ltd.) Chairman Address: Navana Osman @ Link, 214/D, Tejgaon Gulshan Link Road, Tejgaon, Dhaka Age: 84 Years Experience: 60 Years BO ID No.: 1201950049560409 TIN No.: 825406734831	12,377,400	8.54%	Active Fine Chemicals Ltd. AFC Agro Biotech Ltd. AFC Capital Ltd. AFC Agro Biology Limited	Director Director Director Chairman
2	Name: S. M. Saifur Rahman Director Address: Nasreen Villa, 8 Baily Road, Dhaka Age: 39 Years Experience: 13 Years BO ID No.: 1201950053625936 TIN No.: 339874177798	5,000,000	3.45%	Innonext Trade Ltd. Cerebrum Technology Ltd. Active Fine Chemicals Ltd. AFC Agro Biotech Ltd. AFC Capital Ltd. Intelligent Design & Dynamic Ltd. Blue Solutions Limited AFC Solvent Limited AFC Agro Biology Limited Deep Impact Capitals Ltd. Scientific Capitals Ltd.	Director Managing Director Managing Director Director Director Managing Director Director Director Managing Director Managing Director Managing Director
3	Name: Jewel Khan Managing Director Address: 16, Rankin Street, Latif Tower, Flat No.-10 B, Wari, Dhaka. Age: 40 Years Experience: 12 Years BO ID No.: 1204030066683811 TIN No.: 877260814490	3,504,000	2.42%	AFC Agro Biotech Ltd. Cerebrum Technology Ltd. Innonext Trade Ltd.	Director Director Managing Director

4	Name: Saidul Amin <i>Director</i> Address: 41/8, Purana Palton, Dhaka Age: 39 Years Experience: 15 Years BO ID No.: 1201910059835966 TIN No.: 574451931055	3,500,000	2.41%	Innonext Trade Ltd. Cerebrum Technology Ltd.	Chairman Director
5	Name: Mahbub Arab Majumder <i>Director</i> Address: 2/903, Eastern Point, Purana Paltan, Dhaka Age: 36 Years Experience: 11 Years BO ID No.: 1201910065465777 TIN No.: 251676471701	4,000,000	2.76%	Innonext Trade Ltd. Intelligent Design & Dynamic Ltd.	Director Director
6	Name: Syeed Ur Rahman Khan (Nominee of Osiris Asia Impact Fund) <i>Director</i> Address: 10th Floor, Ebene Heights Building, 34 Ebene Cybercity, Ebene, Republic of Mauritius. Age: 43 Years Experience: 18 Years BO ID No.: 1601670064158721 TIN No.: 635286122370	16,189,000	11.16%	Osiris Fund (BD) Private Limited Jatra International Limited Asian Tiger Capital Partners (BD) Limited Asian Tiger Capital Asset Management Limited Solar Intercontinental Limited Progoti Systems (Surecash)	Managing Director Managing Director Managing Director Chairman Director Chairman

7	Name: Jason Vij Bajaj (Nominee of Osiris Asia Impact Fund) Director Address: 10th Floor, Ebene Heights Building, 34 Ebene Cybercity, Ebene, Republic of Mauritius. Age: 48 Years Experience: 25 Years BO ID No.: 1601670064158721 TIN No.: -	16,189,000	11.16%	Not involved in other organization	-
8	Name: Waqar Ahmad Choudhury (Nominee of Vanguard Rupali Balanced Fund) Director Address: House No. 20 (4th Floor), Road No. 99, Gulshan-2, Dhaka- 121 Age: 52 Years Experience: 20 Years BO ID No.: 1604580051623248 TIN No.: 560368998240	4,800,000	3.31%	Vanguard Asset Management Ltd. Rancom Trading (Pvt.) Ltd. Union Capital Ltd. ADN Telecom Ltd. Nascom (Pvt.) Ltd.	Managing Director Managing Director Director Director Director
9	Name: Mohammad Saifur Rahman Independent Director Address: 102, Panchlaish R/A, Chittagong Age: 49 Years Experience: 16 Years BO ID No.: - TIN No.: 595417364577	0	0.00%	Resource Development and Services Ltd. Space Development Services Ltd. Property Consortium Ltd.	Managing Director Managing Director Managing Director

10	Name: Faisal M Rahman <i>Independent Director</i> Address: House-13, 501, Eastern Apartment, Road-51, Gulshan-02, Dhaka Age: 45 Years Experience: 15 Years BO ID No.: - TIN No.: 864759244079	501,000	0.35%	Not involved in other organization	-
11	Name: Md. Sohel <i>Independent Director</i> Address: 43, Moulvi Bazar, Dhaka Age: 40 Years Experience: 13 Years BO ID No.: - TIN No.: 111063744390	500,000	0.34%	Super Gride Plastic Industries Pvt. Ltd.	Director

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

To Whom It May Concern

AFC Health Limited has been allotted shares in cash. The average cost of acquisition of equity by the directors is Tk. 10.00 each. Necessary particulars of shareholdings, allotment date and consideration are given below:

Date of allotment	ABM Ghulam Mostafa (Nominee of Active Fine Chemicals Ltd.)	S. M. Saifur Rahman	Jewel Khan	Saidul Amin	Mahbub Arab Majumder	Syed Ur Rahman Khan & Jason Vij Bajaj (Nominee of Osiris Asia Impact Fund)	Waqar Ahmad Choudhury (Nominee of Vanguard Rupali Balanced Fund)	Mohammad Saifur Rahman	Faisal M Rahman	Md. Sohel	Consideration	Face value of Share (Tk.)
	Chairman	Director	Managing Director	Director	Director	Director	Director	Independent Director	Independent Director	Independent Director		
23-Feb-12	-	200,000	-	2,000	-	-	-	-	-	-	Cash	10.00
7-Jan-13	-	-	2,000	-	-	-	-	-	-	-	Cash	10.00
5-Mar-14	6,000,000	-	-	-	-	-	-	-	-	-	Cash	10.00
15-Nov-14	310,000	690,000	2,000	900	1,000	1,000	-	-	1,000	-	Cash	10.00
18-Nov-15	6,067,400	4,110,000	3,000,000	2,997,100	3,999,000	16,188,000	-	-	-	-	Cash	10.00
24-Apr-18	-	-	500,000	500,000	-	-	4,800,000	-	500,000	500,000	Cash	10.00
Total	12,377,400	5,000,000	3,504,000	3,500,000	4,000,000	16,189,000	4,800,000	-	501,000	500,000		

Sd/-

Place: Dhaka

Dated: February 15, 2020

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

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

ABM Ghulam Mostafa
(Nominee of Active Fine Chemicals Ltd.)
Chairman

Date of Allotment/ Transfer of fully paid- up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre- issue paid up capital	% Post issue paid up capital	Sources of fund
5-Mar-14	Cash	Ordinary Share	6,000,000	10.00	10.00	6,000,000	8.54%	7.64%	Own Source
15-Nov-14	Cash		310,000	10.00	10.00	6,310,000			
18-Nov-15	Cash		6,067,400	10.00	10.00	12,377,400			

S. M. Saifur Rahman
Director

Date of Allotment/ Transfer of fully paid- up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre- issue paid up capital	% Post issue paid up capital	Sources of fund
23-Feb-12	Cash	Ordinary Share	200,000	10.00	10.00	200,000	3.45%	3.09%	Own Source
15-Nov-14	Cash		690,000	10.00	10.00	890,000			
18-Nov-15	Cash		4,110,000	10.00	10.00	5,000,000			

Jewel Khan
Managing Director

Date of Allotment/ Transfer of fully paid- up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre- issue paid up capital	% Post issue paid up capital	Sources of fund
7-Jan-13	Cash	Ordinary Share	2,000	10.00	10.00	2,000	2.42%	2.16%	Own Source
15-Nov-14	Cash		2,000	10.00	10.00	4,000			
18-Nov-15	Cash		3,000,000	10.00	10.00	3,004,000			
24-Apr-18	Cash		500,000	10.00	10.00	3,504,000			

Saidul Amin

Director

Date of Allotment/ Transfer of fully paid- up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre- issue paid up capital	% Post issue paid up capital	Sources of fund
23-Feb-12	Cash	Ordinary Share	2,000	10.00	10.00	2,000	2.41%	2.16%	Own Source
15-Nov-14	Cash		900	10.00	10.00	2,900			
18-Nov-15	Cash		2,997,100	10.00	10.00	3,000,000			
24-Apr-18	Cash		500,000	10.00	10.00	3,500,000			

Mahbub Arab Majumder

Director

Date of Allotment/ Transfer of fully paid- up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre- issue paid up capital	% Post issue paid up capital	Sources of fund
15-Nov-14	Cash	Ordinary Share	1,000	10.00	10.00	1,000	2.76%	2.47%	Own Source
18-Nov-15	Cash		3,999,000	10.00	10.00	4,000,000			

Syed Ur Rahman Khan & Jason Vij Bajaj
(Represented by: Osiris Asia Impact Fund)

Director

Date of Allotment/ Transfer of fully paid- up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre- issue paid up capital	% Post issue paid up capital	Sources of fund
15-Nov-14	Cash	Ordinary Share	1,000	10.00	10.00	1,000	11.16%	9.99%	Own Source
18-Nov-15	Cash		16,188,000	10.00	10.00	16,189,000			

Waqar Ahmad Choudhury
(Nominee of Vanguard Rupali Balanced Fund)

Director

Date of Allotment/ Transfer of fully paid- up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre- issue paid up capital	% Post issue paid up capital	Sources of fund
24-Apr-18	Cash	Ordinary Share	4,800,000	10.00	10.00	4,800,000	3.31%	2.96%	Own Source

Mohammad Saifur Rahman

Independent Director

Date of Allotment/ Transfer of fully paid- up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre- issue paid up capital	% Post issue paid up capital	Sources of fund
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Faisal M Rahman

Independent Director

Date of Allotment/ Transfer of fully paid- up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre- issue paid up capital	% Post issue paid up capital	Sources of fund
15-Nov-14	Cash	Ordinary Share	1,000	10.00	10.00	1,000	0.35%	0.31%	Own Source
24-Apr-18	Cash		500,000	10.00	10.00	501,000			

Md. Sohel

Independent Director

Date of Allotment/ Transfer of fully paid- up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre- issue paid up capital	% Post issue paid up capital	Sources of fund
24-Apr-18	Cash	Ordinary share	500,000	10.00	10.00	500,000	0.34%	0.31%	Own Source

Md. Afzal*Sponsor Shareholder*

Date of Allotment/ Transfer of fully paid- up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre- issue paid up capital	% Post issue paid up capital	Sources of fund
23-Feb-12	Cash	Ordinary Share	2,000	10.00	10.00	2,000	0.0024%	0.0022%	Own Source
15-Nov-14	Cash		1,500	10.00	10.00	3,500			

Md. Zia Uddin*Sponsor Shareholder*

Date of Allotment/ Transfer of fully paid- up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre- issue paid up capital	% Post issue paid up capital	Sources of fund
23-Feb-12	Cash	Ordinary Share	2,000	10.00	10.00	2,000	0.0031%	0.0028%	Own Source
15-Nov-14	Cash		2,500	10.00	10.00	4,500			

Md. Sayadur Rahman*Sponsor Shareholder*

Date of Allotment/ Transfer of fully paid- up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre- issue paid up capital	% Post issue paid up capital	Sources of fund
23-Feb-12	Cash	Ordinary Share	2,000	10.00	10.00	2,000	0.50%	0.45%	Own Source
15-Nov-14	Cash		22,500	10.00	10.00	24,500			
18-Nov-15	Cash		500,000	10.00	10.00	524,500			
24-Apr-18	Cash		200,000	10.00	10.00	724,500			

Md. Shamsuddoha Tapos*Sponsor Shareholder*

Date of Allotment/ Transfer of fully paid-up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre-issue paid up capital	% Post issue paid up capital	Sources of fund
23-Feb-12	Cash	Ordinary Share	2,000	10.00	10.00	2,000	0.19%	0.17%	Own Source
15-Nov-14	Cash		1,000	10.00	10.00	3,000			
18-Nov-15	Cash		199,600	10.00	10.00	202,600			
24-Apr-18	Cash		76,900	10.00	10.00	279,500			

Dr. Syed Faheem Shams*Sponsor Shareholder*

Date of Allotment/ Transfer of fully paid-up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre-issue paid up capital	% Post issue paid up capital	Sources of fund
23-Feb-12	Cash	Ordinary Share	2,000	10.00	10.00	2,000	0.0019%	0.0017%	Own Source
15-Nov-14	Cash		800	10.00	10.00	2,800			

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

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

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

Date of Allotment	ABM Ghulam Mostafa (Nominee of Active Fine Chemicals Ltd.)	Syed Ur Rahman Khan & Jason Vij Bajaj (Represented by: Osiris Asia Impact Fund)
	No. of Share	
5-Mar-14	6,000,000	-
15-Nov-14	310,000	1,000
18-Nov-15	6,067,400	16,188,000
Total	12,377,400	16,189,000

CHAPTER (XIV): CORPORATE GOVERNANCE

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

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

Sd/-

Jewel Khan

Managing Director

AFC Health Limited

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

Report to the Shareholders of AFC Health Limited on compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by AFC Health Ltd. for the year ended on June 30, 2019. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, Dated: 3 June 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws ; and
- (d) The governance of the company is satisfactory.

For Podder & Associates

Sd/-

Jayanta Kumer Podder

Cost & Management Accounts

Place: Dhaka.

Dated: 23rd September, 2019

Status of Compliance with the Corporate Governance Guideline (CGC)

Status of compliance with the conditions imposed by the Commission's Notification No.SEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 9)

Condition No.	Title	Complied	Not Complied	Remarks (IF ANY)
1	Board of Directors			
1(1)	Size of the Board of Directors			
	The total number of the board members of the company shall not be less than 5 (five) and more than 20 (twenty)	√		
1(2)	Independent Directors			
1(2)(a)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors.	√		The boards of Directors are comprised of 11 (eleven) Directors including 3 (three) Independent Directors.
1(2)(b)	For the purpose of this clause 'independent director' means a director-			
1(2)(b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	√		
1(2)(b)(ii)	who is no a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid up shares of the company on the basis of family relationship and his or her family members shall not hold above mentioned shares in the company;	√		
1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	√		
1(2)(b)(iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		
1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		
1(2)(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	√		
1(2)(b)(vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	√		

1(2)(b)(viii)	who is not independent director in more than 5 (five) listed companies;	√		
1(2)(b)(ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);	√		
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;	√		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	√		One independent director has re-appointed on 28.03.2019 by the board of directors and to be placed before the shareholders for approval in the next AGM.
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days;	√		
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only.	√		One independent director has re-appointed on 28.03.2019 by the board of directors and to be placed before the shareholders for approval in the next AGM.
1(3)	Qualification of Independent Director			
1(3)(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to business;	√	-	-
1(3)(b)	Independent Director shall have following qualifications			
1(3)(b)(i)	Business leader who is or was a promoter or director of an unlisted company having minimum paid up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association;	√	-	-
1(3)(b)(ii)	Corporate leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company;	-	-	-
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law;	-	-	-
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law;	√	-	-
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered	-	-	-

	Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;			
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√	-	-
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission;			No such issue arose
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director and/ or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		
1(4)(b)	The Managing Director (MD) and/ or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the chairperson and the Managing Director and/ or Chief Executive Officer;	√		
1(4)(e)	In the absence of the chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
1(5)	The Directors' Report to Shareholders:			
	The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the companies Act, 1994 (Act No. XVIII of 1994):-			
1(5)(i)	An industry outlook and possible future developments in the industry;	√		
1(5)(ii)	The Segment-wise or product-wise performance;	√		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		
1(5)(v)	A discussion on continuity of any Extra-Ordinary activities and their implications (gain or loss);	√		No such issue arose
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		

1 (5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	√		No such matter to explain
1 (5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc;	√		No such issue arose
1 (5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performance and Annual Financial statements;	√		No such matter to explain
1 (5)(x)	A statement of remuneration paid to the directors including independent directors	√		Independent Directors have not received any remuneration
1 (5)(xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√		
1 (5)(xii)	Proper books of account of the issuer company have been maintained;	√		
1 (5)(xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√		
1 (5)(xiv)	International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		
1 (5)(xv)	The system of internal control is sound in design and has been effectively implemented and monitored;	√		
1 (5)(xvi)	Minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1 (5)(xvii)	There is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√		
1 (5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		No such matter to explain
1 (5)(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		
1 (5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	√		Business Growth & Re-investment
1 (5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	√		
1 (5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√		
1 (5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
1 (5)(xxiii) (a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	√		

1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	√		
1(5)(xxiii)(c)	Executives; and	√		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-			
1(5)(xxiv)(a)	a brief resume of the director	√		
1(5)(xxiv)(b)	nature of his or her expertise in specific functional areas;	√		
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	√		
1(5)(xxv)	Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:	√		
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	√		
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		
1(5)(xxv)(c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	√		
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company;	√		
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	√		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	√		
1(6)	Meetings of the Board of Directors:			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh	√		

	Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.			
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	√		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	√		
2	Governance of Board of Directors of Subsidiary Company			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	-	-	N/A
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	-	-	N/A
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	-	-	N/A
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	-	-	N/A
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	-	-	N/A
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)			
3(1)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	√		

3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		
3(2)	Requirement to attend Board of Directors' Meetings:			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board provided that CS, CFO and HIAC shall not attend such part of a meetings of the Board relating to their personal matter.	√		
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	√		
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3(3)(a)(iii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members	√		
3(3) (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	Board of Directors' Committee:- For ensuring good governance in the company, the Board shall have at least following subcommittees:			
4(i)	Audit Committee	√		
4(ii)	Nomination and Remuneration Committee	√		
5	Audit Committee			
5(1)	Responsibility to the Board of Directors			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	√		
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5(2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive	√		

	directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;			
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	√		
5(2)(e)	The company secretary shall act as the secretary of the Committee;	√		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
5(3)	Chairperson of the Audit Committee			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such Incidence arose
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM);	√		
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year	√		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		
5(5)	Role of Audit Committee: The Audit Committee shall:-			
5(5)(a)	Oversee the financial reporting process;	√		
5(5)(b)	monitor choice of accounting policies and principles;	√		
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		

5(5)(d)	oversee hiring and performance of external auditors;	√		
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
5(5)(f)	review along with the management, the annual financial statements before submission to the Board for approval;	√		
5(5)(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		
5(5)(h)	review the adequacy of internal audit function;	√		
5(5)(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
5(5)(j)	review statement of all related party transactions submitted by the management;	√		
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		
5(5)(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	√		
5(5)(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission;			No such Incidence arose
5(6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:-			
5(6)(a)(ii)(a)	report on conflicts of interests;			No such Incidence arose
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			No such Incidence arose
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;			No such Incidence arose
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			No such Incidence arose
5(6)(b)	Reporting to the Authorities:			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			No such reportable incidence arose

5(7)	Reporting to the Shareholders and General Investors:			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		
6	Nomination and Remuneration Committee (NRC)			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a subcommittee of the Board;	√		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	√		
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	√		
6(2)(b)	All members of the Committee shall be non-executive directors;	√		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	√		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			No such Incidence arose
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;			No such Incidence arose
6(2)(g)	The company secretary shall act as the secretary of the Committee;	√		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√		
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√		

6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			No such Incidence arose
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders.	√		
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	√		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	√		
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	√		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board;	√		
6(5)(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	√		
6(5)(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;	√		
6(5)(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	√		
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	√		
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	√		
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine	√		

	their selection, transfer or replacement and promotion criteria;			
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	√		
6(5) (c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual Report.	√		
7	External or Statutory Auditors			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
7(1)(i)	appraisal or valuation services or fairness opinions;	√		
7(1)(ii)	financial information systems design and implementation;	√		
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	√		
7(1)(iv)	broker-dealer services;	√		
7(1)(v)	actuarial services;	√		
7(1)(vi)	internal audit services or special audit services;	√		
7(1)(vii)	any service that the Audit Committee determines;	√		
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1);	√		
7(1)(ix)	any other service that creates conflict of interest.	√		No such incident arose
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company	√		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (AGM or EGM) to answer the queries of the shareholders.	√		
8	Maintaining a website by the Company			
8(1)	The company shall have an official website linked with the website of the stock exchange.	√		
8(2)	The company shall keep the website functional from the date of listing.			
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).			
9	Reporting and Compliance of Corporate Governance			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.			

9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√		
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c) Details relating to the issuer's audit committee and remuneration committee, including the names of committee members and a summary of the terms of reference under which the committees operate.

In accordance with the currently accepted Best Practice and Corporate Governance Guidelines adopted by Bangladesh Securities and Exchange Commission (BSEC), the Board appointed Audit Committee and remuneration committee comprises of the following:

Audit Committee Members Name

Sl. No.	Name & Position
1	Faisal M Rahman (Independent Director), Chairman of the committee;
2	Md. Sohel (Independent Director)
3	Waqar Ahmad Choudhury, Director (Nominee of Vanguard Rupali Balanced Fund)

** The Company Secretary shall act as the secretary of the Committee.*

Nomination and Remuneration Committee Members Name

Sl. No.	Name & Position
1	Mohammad Saifur Rahman (Independent Director), Chairman of the committee;
2	Md. Sohel (Independent Director)
3	Waqar Ahmad Choudhury, Director (Nominee of Vanguard Rupali Balanced Fund)

** The Company Secretary shall act as the secretary of the Committee.*

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

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

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

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

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

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

Qualitative and Quantitative factors for Valuation:

Qualitative Justification:

1. The Company has professional management to operate the hospital.
2. The Company tries to provide service through expert doctor.
3. The Company provides world class healthcare service in Bangladesh.
4. Modern machineries have been used to run the hospitals.
5. The Company has latest tools and technologies to provide services.

Quantitative Justification:

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

Particulars	Amount (in Tk.)
Method 1: Net Asset Value (NAV) per share/Equity based valuation	13.13
Method 2: Historical Earnings based valuation	31.24
Method 3: Average market price of similar stock based valuation	66.47

Method 1: Share price on Net Asset Value (NAV)/Equity based valuation

Sl. No.	Particulars	Amount (in Tk.)
a)	Share Capital	1,450,000,000
b)	Retained Earnings	386,095,702
c)	Tax Holiday Reserve	68,368,075
Total Shareholders' Equity (A)		1,904,463,777
Number of Share Outstanding as on 30 June, 2019 (B)		145,000,000
Net Asset Value per share (without revaluation reserve) as per Audit Report as on 30 June, 2019 (A/B)		13.13

Method 2: Historical Earnings based value per share

Earnings based Value per share based on Overall Market P/E

Year	No. of Share	Net Profit after Tax	Weight (%)	Weighted Average Net Profit after Tax
31-Dec-14	9,500,000	5,993,013	0.0186	111,744
31-Dec-15	70,000,000	20,510,153	0.1374	2,817,882
30-Jun-16	70,000,000	22,447,742	0.1374	3,084,086
30-Jun-17	70,000,000	49,631,793	0.1374	6,818,892
30-Jun-18	145,000,000	170,085,151	0.2846	48,404,999
30-Jun-19	145,000,000	213,483,687	0.2846	60,755,907
Total	509,500,000	482,151,539	1.0000	121,993,510
Weighted Average Net Profit after Tax				121,993,510
No. of shares outstanding before IPO				145,000,000
Diluted EPS based on weighted Average of Net Profit after Tax				0.8413
Samorita Hospital Limited-P/E				37.13
Earnings based Value per share				31.24

Calculation of Average Price Earnings of Samorita Hospital Limited

Name of the Company	Average Price of last one year	Earnings Per Share (EPS)	P/E
Average Price of last one year	66.47	1.79	37.13

Source: Annual Report of Samorita Hospital Limited

Method 3: Average market price of similar stock based valuation

Month end close price		
Sl.	Date	Samorita Hospital Limited
1	27-Feb-19	70.90
2	31-Mar-19	68.10
3	30-Apr-19	68.00
4	30-May-19	68.10
5	30-Jun-19	68.90
6	31-Jul-19	66.00
7	29-Aug-19	70.80
8	30-Sep-19	65.00
9	31-Oct-19	60.40
10	28-Nov-19	70.80
11	30-Dec-19	64.00
12	30-Jan-20	56.60
Average Price of last one year		66.47

Source: DSE Monthly Review.

Average market price of similar stock based valuation (Assumption)

1. The average month end close price of the peer Company from February 2019 to January 2020 is considered.

Rationale for choosing Samorita Hospital Limited:

There are four Services & Real Estate companies listed in the capital market. Among the four companies AFCHL has taken only Samorita Hospital Limited because AFCHL's nature matches to this Company.

The management of the Company in consultation with the Issue Managers has set the issue price at Tk. 10.00 each at par value.

Sd/-

Tania Sharmin
Managing Director & CEO
CAPM Advisory Limited

Sd/-

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

CHAPTER (XVI): DEBT SECURITIES

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

CHAPTER (XVII): PARTIES INVOLVED AND THEIR RESPONSIBILITIES

Parties involve with AFCHL		Responsibilities
(a) Issue Manager(s)	(1) CAPM Advisory Limited & (2) Imperial Capital Limited.	The Issue Managers will act as the managers to the issue for the public issue as described in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.
(b) Underwriters	(1) Asian Tiger Capital Partners Investments Limited; (2) CAPM Advisory Limited & (3) EBL Investments Limited.	The Underwriters will act as the underwriters to the public issue as described in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.
(c) Statutory Auditors	Khan Wahab Shafique Rahman & Co. Chartered Accountants	To express an opinion on these financial statements based on their audit. Auditor will conduct the audit in accordance with Bangladesh Standards on Auditing (BSA).
(d) Cost Auditor	No	N/A
(e) Valuer	No	N/A
(f) Credit Rating Company	No	N/A

CHAPTER (XVIII): MATERIAL CONTRACTS

(a) Major agreements entered into by the Issuer:

The following are material agreements have been entered into by the Company:

1. Underwriting Agreements between the Company and the Underwriters;
 - i. Asian Tiger Capital Partners Investments Limited;
 - ii. CAPM Advisory Limited &
 - iii. EBL Investments Limited.
2. Issue Management Agreement between the Company and;
 - i. CAPM Advisory Limited &
 - ii. Imperial Capital Limited.
3. Operation and management agreement between the Company and;
 - i. Fortis Healthcare Limited.

(b) Material parts of the agreements:

Underwriting agreements with:

- i. Asian Tiger Capital Partners Investments Limited;
- ii. CAPM Advisory Limited &
- iii. EBL Investments Limited.

Material parts of the agreements	
Signing Date:	With Asian Tiger Capital Partners Investments Limited; CAPM Advisory Limited and EBL Investments Limited: October 18, 2018
Tenure:	This Agreement shall be valid until completion of subscription of shares and unless this Agreement is extended or earlier terminated in accordance with the terms of this Agreement.
Principal Terms and Condition:	<p>As per guideline of Bangladesh Securities and Exchanges Commission, 35% of total securities shall have to be underwritten on a firm commitment basis by the underwriter(s), subject to the major terms stated below:</p> <ol style="list-style-type: none">(i) The IPO shall stand cancelled if at least 65% of the IPO is not subscribed.(ii) In case of under subscription, underwriters shall take the under-subscribed securities up to 35% of the IPO.(iii) Notwithstanding anything contained in the agreement in case of inconsistency between the provision of the agreement and the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, the Public Issue Rules shall prevail.(iv) Prior to publication of the prospectus, the Company shall have obtained consent from the Bangladesh Securities and Exchange Commission permitting the issue as described in Article 2.01 and providing for payment of underwriting commission 0.50% on the amount underwritten.

	<p>(v) The Issuer shall within 10 (Ten) days of the closure of subscription call upon the underwriter in writing with a copy of said writing to the Bangladesh Securities and Exchange Commission, to subscribe for the shares not subscribed by the closing date and to pay for in cash in full for such unsubscribed shares 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.</p> <p>(vi) In any case within 7 (seven) days after the expiry of the aforesaid 15 (fifteen) days, the Company shall send proof of subscription and payment by the Underwriters to the Commission.</p> <p>In the case of failure by the underwriter to pay for the shares within the stipulated time, the Company/Issuer will be under no obligation to pay any underwriting commission under this Agreement.</p>
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Issue Management Agreements with:

- i. CAPM Advisory Limited &
- ii. Imperial Capital Limited.

Material parts of the agreements	
Signing Date:	With CAPM Advisory Limited & Imperial Capital Limited: September 02, 2018
Tenure:	This Agreement shall be valid until completion of subscription of shares and unless this Agreement is extended or earlier terminated in accordance with the terms of this Agreement
Principal Terms and Condition:	<p>(i) According to Article 2.2; the scope of the services to be rendered by the ISSUE MANAGER to the ISSUER under this agreement shall cover Regulatory Compliance, Underwriting Co-operation and after consent tasks.</p> <p>(ii) According to Article 2.3; The ISSUE MANAGER takes the responsibility to take such steps as are necessary to ensure completion of allotment and dispatch of letters of allotment and refund warrants to the applicants according to the basis of allotment approved by the Bangladesh Securities and Exchange Commission. The ISSUER undertakes to bear all expenses relevant to share application processing, allotment, and dispatch of letters of allotment and refund warrant. The ISSUER shall also bear all expenses related to printing and issuance of share certificate and connected govt. stamps and hologram expenses.</p> <p>(iii) According to Article 3.1; without prejudice ISSUER hereby declares that it agrees to comply with all statutory formalities under Companies Act, Guidelines issued by Bangladesh Securities and Exchange Commission and other relevant status to enable it to make the issue.</p> <p>(iv) According to Article 6.1; The ISSUE MANAGER hereby undertake to keep in strict compliance all information (whether written or oral) proprietary documents and data secured in connection with or as a result of this Agreement (Confidential Information) and shall limit the availability of such information to employees, who have a need to see and use it for the express and limited purpose stated in this Agreement.</p>

	(v) According to Article 8.1; The Issuer and ISSUE MANAGER shall ensure compliance of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, The Listing Regulations of Stock Exchanges, The Companies Act, 1994, the Securities and Exchange (Amendment) Act, 2012 and other relevant rules, regulations, practices, directives, guidelines etc.
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Operation and management agreement with:

- i. Fortis Healthcare Limited

Material parts of the agreements	
Signing Date:	With Escorts Heart Institute and Research Center Limited: February 04, 2018.
Tenure:	This Agreement shall commence from the effective date and shall continue to be valid and binding for a period of 15 years unless terminated by either party in accordance with the terms of this Agreement.
Principal Terms and Condition:	<p>(vii) WHEREAS: Escorts is engaged in the business of setting up, operating and managing state of the art hospitals, health care and other medical facilities. Company presently runs and operates a cardiac center and has all the basic healthcare facilities and infrastructure for running and operating the Cardiac Center. Company represents that the Cardiac Center is free from encumbrance, pending taxes, decrees, gift, attachments, court orders, litigations, arbitration, or acquisition proceedings or charges of any kind.</p> <p>(viii) SCOPE OF AGREEMENT AND EXCLUSIVITY: Operation and management services to be provided by Escorts to the Company at the Cardiac Center at the sole cost and expense of Company. These services shall include providing necessary assistance regarding clinical doctors and technical staff, assisting in the selection and installation of new technologies and system, analyzing the need and suggesting the level of healthcare to be provided, managing operations and infrastructure, providing assistance in selection and recruitment of employees, providing assistance for implementing requisite systems and institute and supervise operating policies.</p> <p>(ix) RIGHT AND OBLIGATIONS OF THE PARTIES:</p> <p>RIGHT AND OBLIGATIONS OF ESCORTS Escorts shall provide O & M services, entitled to outsource and/or license. Escorts shall frame, set up, establish, apply and decide all rates, tariffs and prices for treatment of patients. Escorts shall be responsible for selection and set up by way of purchase, lease, license or by any contract.</p> <p>RIGHT AND OBLIGATIONS OF AFC Health Limited: Company hereby acknowledges, during the term, the Escorts shall be the sole entity with which Company shall enter into agreement for the operations and management of the Cardiac Center or any part thereof. Company shall be responsible to apply for, obtain all necessary and requisite Approvals as may be necessary for compliance of Applicable Laws and/ or local</p>

	<p>requirement in the performance and operation also for all present and future investments, shall bear all expenses. All governmental levies, taxes and the like incidental upon the usage of premises.</p> <p>(x) OPERATIONS AND MANAGEMENT: The scope, powers, membership and terms of the Cardiac Center Advisory Committee will be specified by Escorts in consultation with Company.</p> <p>(xi) MONETARY COMPENSATION: In consideration of Escorts rendering the O&M Services, Escorts shall be entitled to a monthly Professional Fee which will be effective after Interim Period of 5 years from each individual hospitals launching date. In the Interim Period, Company shall reimburse Escorts for all costs incurred by Escorts in respect of the salaries, perquisites and other employment benefits incurred by Escorts in respect of any Deputed Personnel.</p> <p>(xii) TERM: The term of this Agreement shall commence from the Effective Date and shall continue to be valid and binding for a period of 15 years ("Term") unless terminated by either Party in terms.</p> <p>(xiii) TERMINATION: The Parties shall make all responsible efforts to ensure that any differences and disputes are resolved in an amicable manner in the best interests of the Parties and may terminate the Agreement by mutual consent and on such terms and conditions as agreed between the Parties. Either Party may terminate this Agreement by serving 30 days prior written notice to the other party.</p>
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(c) Fees payable to different parties:

Commission for underwriters:

Sl.	Name of the Parties	Role	Underwritten Amount	Underwriting Commission	Fees Payable
1	Asian Tiger Capital Partners Investments Limited	Underwriter	20,000,000	100,000	0.50% on 35% of the Total IPO amount (i.e. Tk. 59,500.00)
2	CAPM Advisory Limited		20,000,000	100,000	
3	EBL Investments Limited		19,500,000	97,500	
Total			59,500,000	297,500	

Fees for Issue Managers:

Sl.	Name of the Parties	Role	Issue Management Fee	Fees Payable
1	CAPM Advisory Limited	Issue Manager	1,000,000	1.176471% of the public offer amount
2	Imperial Capital Limited		1,000,000	
Total			2,000,000	

Fees for operation and management agreement:

Sl.	Name of the Parties	Role	Fee	Fees Payable
1	Fortis Healthcare Limited	Operation and Management	1% of net revenue	1% of net revenue after Interim Period (5 Years from each individual Hospital launching date.)

CHAPTER (XIX): LITIGATIONS, FINE OR PENALTY

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

The issuer or any of its directors was not involved in any of the following type of legal proceedings mentioned below;

- (i) Litigation involving Civil Laws
- (ii) Litigation involving Criminal Laws
- (iii) Litigation involving Securities, Finance and Economic Laws
- (iv) Litigation involving Labor Laws
- (v) Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes or duties)
- (vi) Litigation involving any other Laws

(b) Cases including outstanding litigations filed by the Company or any of its directors:

There is no case including outstanding cases filed by the issuer or any of its directors to any of the following types of legal proceedings mentioned below;

- (i) **Litigation involving Civil Laws:** No cases filed by the Company or any of its directors.
- (ii) **Litigation involving Criminal Laws:** No cases filed by the Company or any of its directors.
- (iii) **Litigation involving Securities, Finance and Economic Laws:** No cases filed by the Company or any of its directors.
- (iv) **Litigation involving Labor Laws:** No cases filed by the Company or any of its directors.
- (v) **Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes or duties):** No cases filed by the Company or any of its directors.
- (vi) **Litigation involving any other Laws:** No cases filed by the Company or any of its directors.

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

(i) Internal risk factors may include, among others:

- a) **Credit Risk:** This is the risk of default on a debt that may arise because of default by the borrower to pay the loan. In operating any business there is always credit risk lies in the business. As there is always lending and borrowing between parties in the form of money and goods.

Management Perception: AFC Health Limited (AFCHL) is involved in health care services, there is no such credit risk. However, there are some services provided on credit, which are recovered on time. Moreover, apart from healthcare services, the company does not provide any credit to other companies or individuals. Hence, the company does not have any credit risk.

- b) **Liquidity Risk:** The risk that a company may be unable to meet short term financial demands. This usually occurs due to the inability to convert its current assets to cash without a loss of capital or income. Liquidity is a common phenomenon of the business.

Management Perception: Finance is an arts and science of managing fund so that it can manage working capital in efficient way. AFC Health Limited (AFCHL) is also doing its level best to manage working capital management in efficient way to maintain liquidity risk. Management is dealing with accounts payable, inventory and accounts receivable efficiently.

- c) **Risk associated with the issuer's interest in subsidiaries, joint ventures and associates:** If the subsidiaries make loss, it affects parent company's balance sheet. In case of associate, there is chance of decline value of investment in associate company. As for joint venture, a joint venture (JV) is a business arrangement in which two or more parties agree to pool their resources for the purpose of accomplishing a specific task. This task can be a new project or any other business activity. In a joint venture (JV), each of the participants is responsible for profits, losses and costs associated with it.

Management Perception: AFC Health Limited (AFCHL) has no subsidiary, associate and joint venture.

- d) **Significant revenue generated from limited number of customers, losing any one or more of which would have a material adverse effect on the issuer:**

Management Perception: Health care services, particularly Cardiology, need to be provided more than earlier. In the past, people of our country used to go abroad for treatment related to heart related complications. In this backdrop, hospitals are set up to provide these services. As a result, AFC Health Ltd. is not generating significant revenue from limited number of customers. At present we are providing services to individual clients and we do not have any corporate clients.

- e) **Dependency on a single or few suppliers of raw materials, failure of which may affect production adversely:** There is also risk involved in having limited number of suppliers as well. Single or few suppliers may exploit the company by price hike, untimely delivery and low quality of product.

Management Perception: In business, having many suppliers of raw materials helps to get competitive advantage of cheaper price of raw materials. Because, having many suppliers help to bargain with suppliers over price. In addition, having many supplier helps to maintain doing business efficiently. As we hold the views, we are not

dependent on a single or few suppliers. We have many suppliers that we have also mentioned in the prospectus.

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

Management Perception: We do not have any sister concerns and associate or subsidiary.

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

Management Perception: We have been operating our business efficiently. We do not have any negative earning and negative cash flow from operation in last five years.

- h) **Loss making associate/subsidiary/group companies of the issuer:**

Management Perception: We do not have any associate, subsidiary or group of companies.

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

Management Perception: Sales is one of the key indicators of success of a business if there is good margin of profit. AFC Health Limited (AFCHL) has been generating sales growth efficiently. However the company has no subsidiary or associates

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

Management Perception: AFC Health Limited (AFCHL) does not have any investment other than FDR.

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

Management Perception: The machineries that are used for AFC Health Limited (AFCHL) are brand new machineries. In this regards, AFCHL disclosed auditor certificate under section of "Description of Property".

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

Management Perception: There are loans taken from Active Fine Chemicals Ltd. and AFC Agro-biotec Ltd. These loans are interest-free and it is under common management. Hence, there will not be any pressure to pay off the loans within stipulated time.

- m) **Potential conflict of interest, if the sponsors or directors of the issuer are involved with one or more ventures which are in the same line of activity or business as that of the issuer and if any supplier of raw materials or major customer is related to the same sponsors or directors:**

Management Perception: There is no potential conflict of Interest as none of the directors or sponsors of the company does not have any venture which is in the same line of activity.

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

Management Perception: There are related party transactions of Director's Remuneration and loan taken from two companies under common management. However; it may not adversely affect competitive edge.

- o) **Any restrictive covenants in any shareholders' agreement, sponsors' agreement or any agreement for debt or preference shares or any restrictive covenants of banks in respect of the loan/ credit limit and other banking facilities:**

Management Perception: There is no shareholder's agreement, sponsor's agreement or agreement relating to debt or preference shares or no restrictive covenants of banks in respect of loan or credit limit and other banking facilities.

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

Management Perception: Different kind of strikes are not new in Bangladesh for long time and our business industries are used to dealing with this phenomenon. In relation to wages, we provide competitive wages among the competitors of us.

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

Management Perception: AFC Health Limited (AFCHL) provides health care services to the people of our country. It provides services round the year.

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

Management Perception: The Company does not have any revenue generating contract that may adversely affect the business.

- s) **Excessive dependence on debt financing which may adversely affect the cash flow:**

Management Perception: Though debt financing is increasing over the time, AFC Health Ltd. tries to deal with efficiently. In addition, loans have been taken from Active Fine Chemicals Ltd. and AFC Agro-Biotech Ltd. These loans are interest-free and it is under common management.

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

Management Perception: Corporate Governance is well practiced in our company. The company also has well placed organogram in our company. Hence, any change in the key management can be replaced with other persons.

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

Management Perception: The Company does not have any contingent liabilities which may adversely affect financial condition.

- v) **Insurance coverage not adequately protect against certain risks of damages:**
Insurance ensures and protects to deal with uncertainty of future material loss/damage. So, insurance coverage is important for the business.

Management Perception: We have fire insurance in place.

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

Management Perception: Our directors are involved in the business for long time and they will continue the business after expiry of lock in period.

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

Management Perception: The Company has been earning profit and a profitable entity. We are in belief that we will be able to pay dividend from our profit.

- y) **History of non-operation, if any and short operational history of the issuer and lack of adequate background and experience of the sponsors:**

Management Perception: The Company is in the business for around five years. There was no non-operation history of the company. The company has employed experienced people to run the business under good leadership in the board.

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

Management Perception: There is no as such risk as we are not going to be engaged in any new type of business.

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

Management Perception: AFC Health Limited (AFCHL) is a profitable entity and business growth will continue in the long run. It is not risky in investing securities in comparison with other available investment option.

- bb) **Any penalty or action taken by any regulatory authorities for non-compliance with provisions of any law:**

Management Perception: There are no as such issues arisen in the history of our company.

- cc) **Litigations against the issuer for Tax and VAT related matters and other government claims, along with the disclosures of amount, period for which such demands or claims are outstanding, financial implications and the status of the case:**

Management Perception: No, we did not have any litigation relating to Tax, VAT or other government claims against of our company.

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

Management Perception: The Company has three hospitals. Of the three hospitals, hospital situating in Cumilla is owned. Other two hospitals in Chattagram and Khulna are on rented land. Registered Office is rented also. Although two hospitals have been operating on rented premises, it's been over five years that company has been providing healthcare services efficiently.

- ee) **Lack of renewal of existing regulatory permissions/ licenses:**

Management Perception: There is no such issue relating to lack of existing regulatory permissions/ licenses.

- ff) **Failure in holding AGM or declaring dividend or payment of interest by any listed securities of the issuer or any of its subsidiaries or associates:**

Management Perception: *There is no incident of failure in holding AGM or declaring dividend or payment of interest by the issuers.*

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

Management Perception: *AFC Health Limited (AFCHL) has been profitable entity. It has potentiality to grow in future. We believe that our IPO offer price will not be lower within one year.*

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

Management Perception: *Such cases did not happen for our company.*

(ii) External risk factors may include among others:

- a) **Interest Rate Risks:** When interest rate fluctuates, it causes interest risk. Companies who have debt financing are exposed to this risk highly.

Management Perception: *In our country, right now, government is in effort to reduce interest rate in single digit so that business can thrive. As for AFC Health Ltd., the Company's long-term debt has been increasing, which will be efficiently managed so that interest rate will be under control.*

- b) **Exchange Rate Risks:** Foreign exchange risk or currency risk is a financial risk that exists when a financial transaction is denominated in a currency other than that of the base currency of the company. This risk arises when investment's value changed due to the changes in currency exchange rates.

Management Perception: *Nowadays, taka has been depreciating against dollar. In order to protect exchange rate risk, Bangladesh Bank, for over the years, has done tremendous job to keep the exchange rate stable. Macro-economic variable which is beyond management control and exchange rate risk will be, if arisen, adjusted with price.*

- c) **Industry Risks:** Industry risk is related with the factors affecting the company such as Raw Material, labor, demand of the product, government policy to the sector, competitor's rivalry.

Management Perception: *AFC Health Ltd. is aware of the above fact. Industry risk is inherent in any kind of business. At the moment industry is favoring for operating business.*

- d) **Economic and Political risks:** This risk can be described as the likelihood that an investment will be affected by macroeconomic conditions such as government regulation, exchange rates, or political stability. In other words, while financing a project, the risk that the output of the project will not produce adequate revenues for covering operating costs and repaying the debt obligations. In a nutshell, economic risk refers to the risk that a venture will be economically unsustainable due to various reasons.

Management Perception: *Bangladesh economy is enjoying 7.5% plus economic growth and per capita income is going up as well. AFC Health Ltd. provides health*

care, particularly cardiology. Management is of the belief that as long as the hospital provides great health care, the business of the hospital will not be affected by economic risk.

Political risks: Bangladesh experienced with political unrest for over the years. Political instability hampers the smooth operation of business.

Management Perception: Nowadays calm and serene atmosphere is prevailing in our country. There is no political chaos as was at the beginning of 2014. Government is industry friendly and trying to its level best to boost up economic activities in the country.

e) **Market and Technology-related Risks;**

Market risks: AFC Health Ltd. is operating in a free market economy regime. The company might have to face stiff competition from its competitors.

Management perception: Market risk is dealt with efficiently by the experienced management.

Technology-related risks: Technology always plays a vital role for each and every type of business. Innovation of new and cost effective technology can increase productivity and reduce costs of production. On the other hand, obsolete technology may have a negative impact on the business.

Management perception: Because of nature of the business AFC Health Ltd. applies the latest technology to deal with its operation. If it does not use latest technology, it will not be able to cope with the competitors.

f) **Potential or existing government regulations:** Potential or existing Govt. regulations may hamper the smooth operation of the industry.

Management perception: The Company is enjoying good atmosphere in operating the business. Government regulations are favorable for the company.

g) **Potential or existing changes in global or national policies:** Policies from government has a positive or negative impact on any company along with existing changes in globally.

Management perception: Nowadays global and national policies do not change without prior notice. For potential changes in policies, local and global leaders consider different issues including industries opinion. We are optimistic that if any policies change unpredictably, we can improvise with new policies without hampering our smooth operation.

h) **Statutory clearances and approvals those are yet to be received by the issuer:** Statutory clearance and approval is imperative for any business to start off. There are many statutory clearances and approvals need from the regulatory authority in order to be monitored, controlled and guided.

Management Perception: AFC Health Ltd. has been running its business for around five years. The company has collected all the statutory clearance to operate the business. Hence, there are no as such risks for the Company.

- i) **Competitive condition of the business:** AFC Health Ltd. is operating in a free market economy. The company has to face stiff competition from its competitors.

Management Perception: AFC Health Ltd. has been in the market over the years. The Company is doing well to be competitive with competitors. Hence, there is always check and balance existed among the rival companies.

- j) **Complementary and supplementary products/services which may have an impact on business of the issuer:** Complementary goods or services that are used in conjunction with another goods or services. Usually, the complementary goods have no value when consumed alone, but when combined with another good or service, it adds to the overall value of the offering. A product can be considered a complement when it shares a beneficial relationship with another product offering. Supplementary goods are two goods that are used together. For example, if we have a car, we also need petrol to run the car. Supplementary goods have a negative cross elasticity of demand. For instance, when price of petrol goes up, demand for petrol and cars goes down.

Management Perception: The Company has not faced any challenges relating to supplementary and complementary products and Management are concerned with the issue. In future, if necessary, management may diversify the services to be competitive over the competitors.

(iii) Other risk factor:

- a) **Risk arises from 1% of net revenue to be paid to Fortis Healthcare Limited as per Operational and Management agreement with the Company:**

Management Perception: As per the operation and management agreement the company will pay 1% of net revenue to Fortis Healthcare Ltd. As we will use the brand and take services from Fortis Healthcare Limited, we have to pay 1% of net revenue.

CHAPTER (XXI): DESCRIPTION OF THE ISSUE

(a) **Issue Size:** Tk. 170,000,000.00

(b) **Number of securities to be issued;**

The Company will offer 17,000,000 Ordinary Shares, of these 17,000,000 ordinary shares 30% (i.e. 5,100,000 Ordinary Shares) are reserved for Eligible Investor (EI) excluding mutual funds and CIS and 10% (i.e. 1,700,000 Ordinary Shares) are reserved for Mutual Funds and CIS and 50% (i.e. 8,500,000 Ordinary Shares) to General Public excluding NRB and **কতিয়হু ক্ষুদ্র বিনিয়োগকারী** and remaining 10% (i.e. 1,700,000 Ordinary Shares) are reserved for NRB.

(c) **Authorized capital and paid-up capital;**

Particular	Amount in Tk.
Authorized Capital 300,000,000 Ordinary Share of Tk.10.00 each	3,000,000,000.00
Issued, Subscribed and Paid up Capital Before IPO 145,000,000 Ordinary Shares of Taka 10.00 each	1,450,000,000.00
Initial Public Offering through Fixed Price Method 17,000,000 Ordinary Shares of Taka 10.00 each	170,000,000.00
Post IPO Paid up Capital	1,620,000,000.00

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

Face value per Share	Tk. 10.00 each
Premium	-
Offer Price per Share	Tk. 10.00 each

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

Category	Particular	Number of Shares	Issue Price per Share	Amount in Tk.
Eligible Investors (EIs)	30% of IPO i.e. 5,100,000 Ordinary Shares shall be reserved for Eligible Investor (EI) excluding mutual funds and CIS	5,100,000	10.00	51,000,000
	10% of IPO i.e. 1,700,000 Ordinary Shares shall be reserved for Mutual Funds and CIS	1,700,000		17,000,000
General Public (GP)	50% of IPO i.e. 8,500,000 Ordinary Shares shall be reserved for General Public (GP) excluding NRB and কতিয়হু ক্ষুদ্র বিনিয়োগকারী	8,500,000		85,000,000
	10% of IPO i.e. 1,700,000 Ordinary Shares shall be reserved for Non-Resident Bangladeshis (NRB)	1,700,000		17,000,000
Total		17,000,000		170,000,000

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

Sl. No.	Category of Shareholders	No. of Ordinary Shares Hold		Percentage of Holding	
		Pre-IPO	Post-IPO	Pre-IPO	Post-IPO
1	Director & Sponsor	51,386,200	51,386,200	35.44%	31.72%
2	Institutional	1,911,000	7,011,000	1.32%	4.33%
3	Mutual Funds and CIS	3,200,000	4,900,000	2.21%	3.02%
4	Individual	88,502,800	97,002,800	61.04%	59.88%
5	Non Resident Bangladeshis (NRBs)	-	1,700,000	0.00%	1.05%
Total		145,000,000	162,000,000	100.00%	100.00%

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

Net proceeds from Initial Public Offering (IPO) will be used for acquisition of Machineries & Equipments.

Particulars	Amount in Tk.
Acquisition of machinery and equipment	150,100,000
IPO Expenses	19,900,000
Total	170,000,000

The feasibility report in respect enhances paid up capital as prepared by Mr. Jayanta Kumer Podder, M.Com. MIAT, MCA, ACS, FCMA, CEO & Principal, Podder & Associates, Professional Accountants & Business Advisor is enclosed below:

Feasibility in respect of enhanced paid-up capital:

Statement of Financial Position (Projected)

Particulars	Amount in Taka			
	Audited	Projected		
	30-Jun-19	30-Jun-20	30-Jun-21	30-Jun-22
<u>Non-Current Assets:</u>	4,027,532,084	4,243,074,351	4,152,463,260	3,996,226,067
Property, Plant and Equipment	3,117,467,699	3,919,729,154	4,149,780,878	3,993,675,933
Software	3,001,755	2,832,288	2,682,382	2,550,134
Capital Work-in-Progress	907,062,630	320,512,909	-	-
Investment in FDR	75,180,611	83,138,973	91,382,990	99,924,701
<u>Current Assets:</u>	607,169,220	461,834,635	451,087,582	547,436,215
Advances, Deposits and Prepayments	344,913,786	133,690,914	41,183,512	42,920,637
Inventories	234,083,001	297,276,321	327,719,173	381,916,196
Accounts Receivable and other Receivable	23,948,600	25,806,987	69,268,990	77,581,269
Cash and Cash Equivalents	4,223,833	5,060,414	12,915,907	45,018,114
TOTAL ASSETS	4,709,881,915	4,788,047,959	4,694,933,832	4,643,586,983
SHAREHOLDERS' EQUITY AND LIABILITIES:				
<u>Shareholders' Equity:</u>	1,904,463,777	2,358,240,219	2,732,284,787	3,075,182,574
Share Capital	1,450,000,000	1,620,000,000	1,620,000,000	1,620,000,000
Retained Earnings	386,095,702	552,374,231	781,472,681	991,664,616
Tax Holiday Reserve	68,368,075	185,865,988	330,812,106	463,517,958
<u>Non-Current Liabilities:</u>	1,182,149,598	985,508,442	788,623,277	591,425,980
Long Term Loan net off Current Portion	1,020,867,255	822,880,152	624,893,049	426,905,946
Deferred Tax Liability	161,282,343	162,628,290	163,730,228	164,520,034
<u>Current Liabilities:</u>	1,623,268,540	1,444,299,298	1,174,025,768	976,978,429
Current Portion of Long Term Loan	197,987,103	197,987,103	197,987,103	197,987,103
Short Term Loan	961,334,068	978,871,664	802,674,764	634,113,064
Liabilities for Expense & Services	366,071,263	215,641,177	120,214,069	91,067,887
Accounts Payable	46,852,533	49,195,160	49,687,111	50,183,982
Provision for Current Tax	51,023,573	2,604,194	3,462,721	3,626,393
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	4,709,881,915	4,788,047,959	4,694,933,832	4,643,586,983

Statement of Comprehensive Income (Projected)

Particulars	Amount in Taka			
	Audited	Projected		
	01 Jul 2018 to 30 Jun 2019	01 Jul 2019 to 30 Jun 2020	01 Jul 2020 to 30 Jun 2021	01 Jul 2021 to 30 Jun 2022
Revenue	1,650,063,120	1,897,572,588	2,220,159,928	2,486,579,119
Direct Expenses	(845,331,149)	(980,857,008)	(1,199,252,159)	(1,507,715,363)
Gross Profit	804,731,971	916,715,580	1,020,907,769	978,863,756
Administrative Expenses	(339,032,543)	(397,690,775)	(465,445,239)	(493,756,454)
Profit from operations	465,699,428	519,024,805	555,462,530	485,107,301
Finance Cost	(222,440,546)	(200,813,804)	(162,959,599)	(125,716,211)
Other Income	4,559,012	4,796,911	5,036,757	5,288,595
Profit before contribution to WPPF	247,817,894	323,007,913	397,539,688	364,679,685
Contribution to WPPF	(11,800,852)	(15,381,329)	(18,930,461)	(17,365,699)
Profit before Tax	236,017,042	307,626,584	378,609,226	347,313,986
Income Tax Expenses:	(22,533,355)	(3,950,141)	(4,564,658)	(4,416,199)
Current Tax	(10,032,800)	(2,604,194)	(3,462,721)	(3,626,393)
Deferred Tax (Expenses)/Income	(12,500,556)	(1,345,947)	(1,101,938)	(789,806)
Net Profit after Tax	213,483,687	303,676,442	374,044,568	342,897,787

- Dividend is not considered

Statement of Cash Flows (Projected)

Particulars	Amount in Tk.			
	Audited	Projected		
	30-Jun-19	30-Jun-20	30-Jun-21	30-Jun-22
<u>Cash flows from Operating Activities:</u>				
Cash received from Services	1,671,933,020	1,895,714,201	2,176,697,925	2,478,266,840
Cash received from other income	4,559,012	4,796,911	5,036,757	5,288,595
Cash payment to Suppliers	(605,431,220)	(746,149,115)	(892,791,089)	(1,151,996,847)
Cash payment to Employees	(270,666,890)	(340,027,758)	(376,944,781)	(440,039,427)
Cash payment to others	(106,763,642)	(151,272,498)	(177,277,725)	(225,919,475)
Cash generated from operations	693,630,280	663,061,742	734,721,088	665,599,686
Income Tax paid	(9,277,393)	(51,023,573)	(2,604,194)	(3,462,721)
Net Cash generated from operating activities	684,352,887	612,038,169	732,116,894	662,136,965
<u>Cash flows from Investing Activities:</u>				
Payment for investment in FDR	(16,449,446)	(7,958,362)	(8,244,017)	(8,541,711)
Payment for acquisition of Property, plant and equipment	(743,834,621)	(48,225,232)	(66,148,137)	(95,898,474)
Payment for capital work-in-progress	(124,430,142)	(202,367,985)	(8,570,777)	-
Advance payment for acquisition of Fixed Assets	(28,956,223)	-	-	-
Net Cash Used in Investing Activities	(913,670,432)	(258,551,578)	(82,962,931)	(104,440,185)
<u>Cash flows from Financing Activities:</u>				
Received from issuance of Share capital	-	170,000,000	-	-
Paid for financial expenses	(96,954,356)	(342,200,502)	(267,114,467)	(159,045,769)
Received from Short term loan	152,053,555	17,537,596	(176,196,899)	(168,561,700)
Paid/received long term loan	171,940,856	(197,987,103)	(197,987,103)	(197,987,103)
Net cash provided by Financing Activities	227,040,055	(352,650,009)	(641,298,469)	(525,594,572)
Net increase/(decrease) in cash and cash equivalents	(2,277,490)	836,581	7,855,493	32,102,208
Cash & Cash Equivalents at the beginning of the year	6,501,322	4,223,833	5,060,414	12,915,907
Cash and Cash Equivalents at the end of the year	4,223,833	5,060,414	12,915,907	45,018,114

The assumptions for these projections are as follows:

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

The projected financial statement has been prepared on underlying assumption				
Assumption indicator	Assumption's Basis	Assumptions Years		
		30-Jun-20	30-Jun-21	30-Jun-22
Capacity Increase	Capacity will be increased as new bed will be introduced.	20%	15%	-
Capacity Utilization	Capacity utilization will be increased for new bed installation and efficient service.	66-68%	72-75%	75-77%
Revenue Increase	Revenue will be increased for qualitative service, increase of capacity and capacity utilization.	15.00%	17.00%	12.00%
Administrative Expenses	Administrative expenses will be increased due to increase of service.	17.30%	17.04%	6.08%
Property, Plant and Equipment Addition	Property, Plant and Equipment will be increased in every year for the purpose of capacity build up.	1,034,933,344	486,435,073	95,747,375
Paid up Capital Increase	Paid up Capital will be increased by Tk. 170,000,000 through IPO in FY 2019-2020.	170,000,000	-	-
Dividend	Dividend is not considered here as the decision is not predetermined.	-	-	-

CHAPTER (XXII): USE OF PROCEEDS

(a) Use of net proceeds of the offer indicating the amount to be used for each purpose with head-wise break-up;

Proceeds from Initial Public Offering (IPO) will be used for acquisition of machinery & equipment and for IPO Expenses.

Use of Proceeds:

Sl.	Particulars	Amount in Tk.
1	Acquisition of machinery and equipment	150,100,000
2	IPO Expenses (Detailed breakdown of IPO expenses in page number 108-109)	19,900,000
	Total	170,000,000

Details of Acquisition of machinery and equipment:

AFC Health Fortis Heart Institute, Khulna

Address: A-17, Majid Sarani, Sonadanga, Khulna-9001

Descriptions	Name of supplier	Address	Country of Origin	Brand	Quantity	Unit Price	Total Amount
Emergency							
3 Fuction Electric Patients' Bed	Elbon Trading Corporation	123, Kakrail, Dhaka.	Taiwan	Sigma	3	305,000	915,000
Trolly	Elbon Trading Corporation	123, Kakrail, Dhaka.	Taiwan	Sigma	2	250,000	500,000
Crash Cart	Elbon Trading Corporation	123, Kakrail, Dhaka.	Taiwan	Sigma	1	180,000	180,000
Defibrillator	Unique Business Corporation	152/3, Dristilari Road, Gandaria, Dhaka-1204	Germany	Philips	1	735,000	735,000
ECG Machine	Novomed	1003, Sel Rose and dale, 116, Kazi Nazrul Idlsam avenue, Dhaka-1205.	USA	GE	1	560,000	560,000
Nebulizer	Unique Business Corporation	152/3, Dristilari Road, Gandaria, Dhaka-1204	USA	Respironics	1	5,000	5,000
Non-Invasive Heart Station							
Echo/ Ultrasound Machine With 3+ 1 TEE + 1 Endo Probe	Biomex	320, Free Shool Street, Hatirpul, Dhaka.	USA	Philips	1	10,700,000	10,700,000
Post CCU: 6 Beds							
5 Fuction Bed	Elbon Trading Corporation	123, Kakrail, Dhaka.	France	Hill-rom	6	550,000	3,300,000
Bed Side Cabinat	Elbon Trading Corporation	123, Kakrail, Dhaka.	Taiwan	Sigma	6	15,000	90,000
Ober bed Table	Elbon Trading Corporation	123, Kakrail, Dhaka.	Taiwan	Sigma	6	15,000	90,000
Monitor 10.5" ECG, NIBP, Spo2, 2T, Res	Biomex	320, Free Shool Street, Hatirpul, Dhaka.	USA	GE	6	900,000	5,400,000

Crash cart	Elbon Trading Corporation	123, Kakrail, Dhaka.	Taiwan	Sigma	1	180,000	180,000
ECG Machine-12 Channel	Novomed	1003, Sel Rose and dale, 116, Kazi Nazrul Idlsam avenue, Dhaka-1205.	USA	GE	2	560,000	1,120,000

AFC Health Fortis Heart Institute, Chittagong

Address: 12/12, O.R. Nizam Road, Chittagong

Descriptions	Name of supplier	Address	Country of Origin	Brand	Quantity	Unit Price	Total Amount
Emergency							
Sucker Machine, electric back up	Unique Business Corporation	152/3, Dristilari Road, Gandaria, Dhaka-1204	Taiwan	Rexmed	1	325,000	325,000
Emergency Resucitation set, Ambu Bag	Unique Business Corporation	152/3, Dristilari Road, Gandaria, Dhaka-1204			1	15,000	15,000
Laryngoscope	Biomex	320, Free Shool Street, Hatirpul, Dhaka.	USA	Welch Allyn	1	50,000	50,000
Ophthalmoscope	Biomex	320, Free Shool Street, Hatirpul, Dhaka.	USA	Welch Allyn	1	25,000	25,000
Transport Ventilator	Biomex	320, Free Shool Street, Hatirpul, Dhaka.	Germany	Axcent	1	600,000	600,000
Portable Echo with Basic Cardiac Doppler probes	Biomex	320, Free Shool Street, Hatirpul, Dhaka.	USA	Philips	1	4,200,000	4,200,000
Holter Recorder and Analyzer (2 Recorders)	Biomex	320, Free Shool Street, Hatirpul, Dhaka.	USA	GE	1	2,100,000	2,100,000
Defibrillator (Without Pacing)	Unique Business Corporation	152/3, Dristilari Road, Gandaria, Dhaka-1204	USA	Philips	1	735,000	735,000
ECG Machine	Novomed	1003, Sel Rose and dale, 116, Kazi Nazrul Idlsam avenue, Dhaka-1205.	USA	GE	1	560,000	560,000

ETT Machine	Biomex	320, Free Shool Street, Hatirpul, Dhaka.	USA	GE	1	3,650,000	3,650,000
Coronary Care Unit (CCU): 12 Beds							
Portable X-Ray Machine, Wheeled, 100mA	Biomex	320, Free Shool Street, Hatirpul, Dhaka.	USA	Philpis	1	1,600,000	1,600,000
Medical Furniture							
S.S. Dressing Trolley (With S.S. Bowl & Bucket)	Faraz Trading Company	123, Kakrail, Dhaka.	S. South Korea		5	15,000	75,000
S.S. Dressing Trolley	Faraz Trading Company	123, Kakrail, Dhaka.	S. South Korea		4	15,000	60,000
Commode Chair	Faraz Trading Company	123, Kakrail, Dhaka.	S. South Korea		2	10,000	20,000
S.S. Instrument Trolley (With S.S. Bowl & Tray)	Faraz Trading Company	123, Kakrail, Dhaka.	S. South Korea		5	18,000	90,000
S.S. Instrument Trolley	Faraz Trading Company	123, Kakrail, Dhaka.	S. South Korea		4	15,000	60,000
S.S. Mayo's Table	Faraz Trading Company	123, Kakrail, Dhaka.	S. South Korea		3	16,000	48,000
Double Step Stool	Faraz Trading Company	123, Kakrail, Dhaka.	S. South Korea		10	8,000	80,000
Examination Couch Single Top but with "U" Cut 1803M	Faraz Trading Company	123, Kakrail, Dhaka.	S. South Korea		1	10,000	10,000
E & R trolley 28" TOP	Faraz Trading Company	123, Kakrail, Dhaka.	S. South Korea		1	12,000	12,000
Rigid Wheel Chair S.S. With Cushioned Seat & Back	Faraz Trading Company	123, Kakrail, Dhaka.	S. South Korea		2	14,000	28,000
Folding Wheel Chair imported	Faraz Trading Company	123, Kakrail, Dhaka.	S. South Korea		2	22,000	12,000
Saline Stand Fully S.S. With Rust Proof Castors	Faraz Trading Company	123, Kakrail, Dhaka.	S. South Korea		10	6,000	60,000
Blood Sugar Monitor	Biomex		USA	B. Broun	2	5,000	10,000

AFC Health Fortis Heart Institute, Comilla

Address: Alekharchar Road, Araiwara, Comilla

Descriptions	Name of supplier	Address	Country of Origin	Brand	Quantity	Unit Price	Total Amount
Non-Invasive Heart Station							
Syringe Pumps	Biomex	320, Free Shool Street, Hatirpul, Dhaka.	Germany	B/Braun	1	90,000	90,000
Radiology							
CT Scan	Novomed	1003, Sel Rose and dale, 116, Kazi Nazrul Idsam avenue, Dhaka-1205.	USA	Siemens	1	13,000,000	13,000,000
500 MA Static X ray	Faraz Trading Company	123, Kakrail, Dhaka.	Japan	Shimadzu	1	6,500,000	6,500,000
CR	Faraz Trading Company	123, Kakrail, Dhaka.	Japan	Fuji	1	2,000,000	2,000,000
Portable XRAY	Novomed		USA	GE	1	1,500,000	1,500,000
Coronary Care Unit (CCU): 12 Beds							
5 Fuction ICU Bed	Elbon Trading Corporation	123, Kakrail, Dhaka.	France	Hill-rom	12	550,000	6,600,000
Bed Side Cabinat	Elbon Trading Corporation	123, Kakrail, Dhaka.	Taiwan	Sigma	12	15,000	180,000
Ober bed Table	Elbon Trading Corporation	123, Kakrail, Dhaka.	Taiwan	Sigma	12	15,000	180,000
Patient Monitor for NIBP, SPO2, ECG, EtCO2, TEMP	Biomex	320, Free Shool Street, Hatirpul, Dhaka.	USA	GE	12	900,000	10,800,000
Central Monitor	Biomex	320, Free Shool Street, Hatirpul, Dhaka.	USA	GE	4	2,700,000	10,800,000
Crash cart	Elbon Trading	123, Kakrail, Dhaka.	Taiwan	Sigma	1	180,000	180,000
Medicine Cart	Elbon Trading	123, Kakrail, Dhaka.	South Korea	Serim	1	180,000	180,000
Syringe Pump	Biomex	320, Free Shool Street, Hatirpul, Dhaka.	Japan	Terumo	24	155,000	3,720,000

Ventilator C2	Biomex	320, Free Shool Street, Hatirpul, Dhaka.	USA	Hamilton	10	2,600,000	26,000,000
Defibrillator	Unique Business Corporation	123, Kakrail, Dhaka.	USA	Philpis	1	565,000	565,000
Portable USG with Echo	Biomex	320, Free Shool Street, Hatirpul, Dhaka.	USA	Philpis	1	2,500,000	2,500,000
Cabin							
3 Fuction Electric Patients' Bed	Elbon Trading Corporation	123, Kakrail, Dhaka.	Taiwan	Sigma	17	305,000	5,185,000
Bed Side Cabinat	Elbon Trading Corporation	123, Kakrail, Dhaka.	Taiwan	Sigma	17	15,000	255,000
Ober bed Table	Elbon Trading Corporation	123, Kakrail, Dhaka.	Taiwan	Sigma	17	15,000	255,000
Ward							
3 Fuction Electric Patients' Bed	Elbon Trading Corporation	123, Kakrail, Dhaka.	Taiwan	Sigma	10	305,000	3,050,000
Bed Side Cabinat	Elbon Trading Corporation	123, Kakrail, Dhaka.	Taiwan	Sigma	10	15,000	150,000
Ober bed Table	Elbon Trading Corporation	123, Kakrail, Dhaka.	Taiwan	Sigma	10	15,000	150,000
Cardiac Cathterization Laboratory							
C Arm	Novomed		USA	Siemens	1	15,000,000	15,000,000
Crash Cart	Elbon Trading Corporation	123, Kakrail, Dhaka.	Taiwan	Sigma	5	195,000	975,000
ECG/ Press (2 Channel) Monitor	Biomex	320, Free Shool Street, Hatirpul, Dhaka.	USA	GE	1	560,000	560,000
Defibrillator (With Pacing)	Unique Business Corporation	123, Kakrail, Dhaka.	Germany	Philips	1	735,000	735,000
Suction M/C	Biomex	320, Free Shool Street, Hatirpul, Dhaka.	Taiwan	Rexmed	1	325,000	325,000
Syringe Pumps	Biomex	320, Free Shool Street, Hatirpul, Dhaka.	Germany	Terumo	3	155,000	465,000
Total							150,100,000

Technical specification:

Item Name	Descriptions
3 Function Electric Patients' Bed.	<p>Features:</p> <p>Electronic adjustments of backrest function Electronic adjustments of footrest function Electronic adjustments of height function Side rail embedded control panels – 2 control panels for patient located inside of head side rails & 2 control panels for nurse located outside of head side rails Angle indicators on side rails for backrest and Trendelenburg Auto regression for back section Lockable and fold away PP side rails Lockable and detachable PP head and foot boards Single section mattress platform made of metallic perforated steel sheet ABS covered sub frame Electrostatic powder coated steel frame Gradually adjustable footrest Drainage bag hooks at both sides IV Pole sockets located at 4 corners Height adjustable IV Pole Protective plastic corner bumpers 125 mm castors – all with brake mechanism</p> <p>TECHNICAL SPECIFICATION OF ICU BED:</p> <p>Height Range (Excluding Mattress): Min. 440-840 mm Backrest Angle: Min. 0-70° Knee Brake: Min. 42° Length (Bumper to Bumper): 2250 mm Width (Bumper to Bumper): 1000 mm Sleep Plane :2000*850 mm Safe Loading Capacity: 250 kg Under bed Clearance: Min. 17 cm Electrical Shock Protection: Class I, Type B Liquid Ingress Protection: IP 66 Power: 100-240 V / 50/60 Hz</p> <p>MATTRESS Specification</p> <p>Foam mattress Density: Between 26-28 kg/m³ CNC cutting reduces contact points and distribute and reduce pressure on human body Air passages should be provide air circulation and prevent heat accumulation Air passages should be reduce perspiration Anti-bacterial, water proof and breathable polyurethane cover Thickness of the mattress: 14 cm Size: Minimum 1960 x 860 x 140 mm (LxWxH) Frame resistant, durable, Urine and blood resistant, scratch-proof, dirt resistant, antibacterial, Antifungal, water vapor permeable, resistant to conventional disinfectants cover Usable both side of Mattress & Cover with zip</p>

	<p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12 month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: Turkey/Korea /Taiwan etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>												
Stretcher Trolley	<p>Features:</p> <ul style="list-style-type: none"> ➤ Height adjustment by mechanical crank mechanism ➤ Backrest adjustment ➤ Safe patient loading capacity is 180 Kg ➤ IV Pole receptacles ➤ IV Pole ➤ Plastic side rails ➤ Plastic mattress platform ➤ 150 mm castors – 2 of them with brake mechanism ➤ Mattress with artificial leather cover ➤ ABS covered sub trolley ➤ Electrostatic powder coated steel frame ➤ Bumpers at corners <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: Turkey/Korea /Taiwan etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>												
Crash Cart	<p>Features:</p> <ul style="list-style-type: none"> • Designed to manage a first-aid patient in emergency • Ergonomic designed push-handle and efficient structure • Pull-out sliding typed writing shelf makes efficiency of space application • Total locking key system • Colors: Red, Yellow, Blue, Green • Upgrade efficiency of storing and mobility • Each drawer has ABS with well organizing dividers • Calmed and good rolling 5" casters with brake <p>Specification</p> <table> <tr> <td>Top plate</td><td>polypropylene & Stainless steel</td></tr> <tr> <td>Body</td><td>Aluminum column & ABS plastic</td></tr> <tr> <td>Drawer</td><td>ABS plastic & Aluminum</td></tr> <tr> <td>Basket</td><td>ABS plastic</td></tr> <tr> <td>Sliding side table</td><td>ABS plastic</td></tr> <tr> <td>Guard rail</td><td>Aluminum</td></tr> </table>	Top plate	polypropylene & Stainless steel	Body	Aluminum column & ABS plastic	Drawer	ABS plastic & Aluminum	Basket	ABS plastic	Sliding side table	ABS plastic	Guard rail	Aluminum
Top plate	polypropylene & Stainless steel												
Body	Aluminum column & ABS plastic												
Drawer	ABS plastic & Aluminum												
Basket	ABS plastic												
Sliding side table	ABS plastic												
Guard rail	Aluminum												

	<p>Representation. Can be configured to connect to your EMR or ECG management system to send and receive DICOM files, Modality Work lists.</p> <p>System Features</p> <ul style="list-style-type: none"> ➤ 6.5" color touch screen ➤ Resolution: 640 x 480 VGA ➤ 12 configurable leads ➤ PDF or XML reporting format ➤ Lead Check ➤ Print preview ➤ Computer style keyboard ➤ DXL Interpretive Algorithm - Industry Leader ➤ STEMI, Critical Values; 6 Event Markers ➤ Archive: Internal storage for up to 200 patients ➤ PDF Export via USB thumb drive ➤ Wireless option & EMR connectivity ➤ Extended life lithium ion battery (30 ECG's per charge) ➤ 12 lead color display w/ print preview ➤ 8 1/2 x 11 printout ➤ Set of alligator Clips ➤ 1 pad of EKG paper ➤ 1 pkg. tab style electrodes ➤ Web/Phone training included <p>Warranty: 12-month warranty of the machine from the date of delivery. In warranty period the supplier will provide all maintenance and repair services The service should be provided immediately on demand without any delay</p> <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
Nebulizer	<p>Product features: High efficiency with the Virtual Valve Technology Powerful compressor for high efficacy Shorter inhalation time Robust for frequent use Compliant with a wide range of medication Suitable for use with children with simple one-button operation</p> <p>Technical specifications: Medication capacity: 6 ml. Average nebulization rate: 0.2 - 0.5 ml/min. Operation pressure: 35 to 45 Psi.</p> <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>

Sucker Machine, electric back up	<p>Features:</p> <ul style="list-style-type: none"> ➤ Type: Portable ➤ Voltage: AC 110/230V ➤ Current: 2.2/1.1A ➤ Max. HP: 250W 1/3HP ➤ Vacuum Pressure: -10~-720mm/Hg ➤ Vacuum Flow rate: 0-80 liter/min ➤ Max. Volume: 3000c.c. x2 Pcs ➤ Foot switch: Yes ➤ Noise: 60 dB ➤ Using pump: Twin piston ➤ Standard Accessories: ➤ Suction Tube, Suction Catheter, Filter, Foot Switch, Fuse. <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
Emergency Resuscitation set, Ambu Bag	<p>Manual resuscitation bags are used primarily for resuscitation and manual ventilation. The VBM devices are equipped with an intake valve that has a built-in reservoir valve. They are available in single use and reusable version. Consisting of: Resuscitation Bag, Mask, Reservoir Bag and O₂-Tubing supplied in a rigid transparent carrying case with PVC or Silicone Resuscitation Bags available in 3 sizes (Adult, Child, Infant)</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>

Laryngoscope	<p>The system should have a unique design that's stronger, safer, upgradeable and has a lower cost over the life of the instrument with following features</p> <ul style="list-style-type: none"> • MacIntosh # 1, 2, 3, 4 Fiber Optic Laryngoscope Set with Case • Single-piece stainless steel construction ensures blade integrity • Removable light pipe and smooth surface design • The free fiber-optic repolishing service extends product life <p>Blades should be upgradeable and repairable at a fraction of the cost of replacement blades</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
Ophthalmoscope	<p>Lightweight, compact diagnostic instruments deliver high performance in a slightly smaller package</p> <ul style="list-style-type: none"> • Should have enabling easier entry into the eye. • Should be larger field of view. • Able to reduced glare compared to standard ophthalmoscopes. • Should have Halogen HPX™ lamp provides light for true tissue color and long-lasting performance. • Coaxial optics produce a shadow-free spot, easier entry into undilated pupils, and a larger field of view versus standard ophthalmoscopes • Should be detect corneal abrasions with cobalt blue filter. • Should have polarizing filter which virtually eliminates corneal reflection. • Facilities to seal optics keep out dust and dirt. • Should have minimum 18 unique aperture/filter combinations for greater versatility. • Red-free filter should be used with any aperture. • Minimum 28 focusing lenses with a range of -25 to +40 diopters. • Compatible with 3.5 V power sources <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>

Transport Ventilator	<p>Small, light and easy to transport, Long-life battery, easily recharged.</p> <p>Assisted Controlled Modes: P(A)CV Assisted controlled pressure ventilation P(A)CV Assisted controlled volume ventilation.</p> <p>Intermittent Assisted Controlled Modes- PSIMV Synchronized intermittent mandatory pressure ventilation. SIMV Synchronized intermittent mandatory volume ventilation.</p> <p>Pressure Support Modes- PS.SV Pressure support with safety tidal volume PS.VT Pressure support with guaranteed tidal volume.</p> <p>Essential alarms- High priority - Maximum / minimum FiO₂ • Maximum leak • Maximum/minimum VT • Maximum inspiratory pressure • Empty internal battery • Open circuit Medium priority- Low PEEP • Low internal battery • Apnea.</p> <p>Parameters</p> <ul style="list-style-type: none"> • Pressure slope 1, 2, 3, 4. • Inspiration pressure (cm H₂O) 3–40 in NIV & 3–60 in Invasive. • Pressure support (cm H₂O) 3–40 in NIV & 3–60 in Invasive. • PEEP (cm H₂O) 0–25 • Tidal volume (mL) 50–500 for Pediatric & 300–2500 for Adult. • Security tidal volume (mL) NO / 50–500for Pediatric & NO / 300–2500for Adult • Maximum flow setting (volume) (L/min) 5–40 for Pediatric & 10–120 for Adult • Flow shape (1–5) Square/Decreasing • I/E ratio (I/x) 1/0.4–1/9.9 • Respiratory rate 2–80 • Minimum breath (bpm) NO / 3–80 for Pediatric & NO / 6–50 for Adult • Maximum inspiration time (seconds) 0.3–3.0 • Apnea time (seconds) 5–20 for Pediatric & 10–60 for Adult • Inspiration pressure trigger (Invasive ventilation only) (cm H₂O) 0.2–5.9 / NO in(A)CV and P(A)CV modes0.2–6.0 in PS.SV, PS.VT,SIMV and PSIMV modes • Inspiration flow trigger (L/min)(Invasive ventilation only) 0.2–9.9 / NO in (A)CV and P(A)CV modes0.2–6.0 in PS.SV, PS.VT,SIMV and PSIMV modes • Inspiration trigger (Noninvasive ventilation only) AUTO / 1–5 in PS.SV, PS.VT, SIMV and PSIMV modes AUTO / 1–5 / NO in(A)CV and P(A)CV modes.(Q) Expiratory trigger (% peak flow) 10–90 / AUTO in PS.SV, PS.VT, SIMV and PSIMV modes • LUNG RECRUITMENT Period (min) NO / 1–60 Duration (seconds) 0.2–40 for Pediatric & 0.3–40 for Adult, Pressure (cm H₂O) 5–60 • Internal battery capacity 4–6 hrs.
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	<p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: USA/EU /JAPAN/Korea etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>
<p>Echo/ Ultrasound Machine With 3+ 1 TEE + 1 Endo Probe</p>	<ul style="list-style-type: none"> • The system must be high end and should be latest and state of the art with fully digital technology equipment to incorporate the facility of 2D, M-Mode, TDI, PW Doppler, CW doppler, Power Doppler, directional power angio, Contrast Imaging, peripheral vascular, adult trans-cranial & superficial parts imaging , thyroid, musculoskeletal and adult cardiac. • System must be offered with a minimum of 4500000 digital processed channels. Technical data sheet should be enclosed in technical bid to support the number of channels on the systems. If not mentioned Please attach a letter from manufacturer along with the technical bid clearly stating the digital pocessed channels of the offered system. • System must be offered with a minimum 21 inch High Resolution Flat Panel Medical grade Display monitor with nearly infinite position adjustments. • System should have at-least four Imaging universal active probe ports with electronic switching facility from key board without probe adapter. • Operating modes B-mode,M-Mode, B/M Mode, Doppler Mode,Colour flow,Power Doppler, DCA/DPA, Contrast Imaging, B/Colour flow, PW Doppler, CW Doopler, Real time 3D (4-D imaging), Elastography Imaging. • System should support broad band probes spanning a frequency of 1-18 MHz. • B mode & B colour simultaneous should be available side by side real time display of B-Mode & Colour flow. Digital zoom facility for region of interest in real time and frozen images. • Image storage facility on in build hard disc or MOD/CD/DVD-RW facility should be available.In built hard disk with capacity of 500 GB. System should have extensive image management capability including thumb nail review, Cineloop editing etc. • Cine loop as well as cine scroll facility in B mode with storage of 800 or more images should be available. Cineloop frames should also be available for abdominal contrast applications • Auto trace & automatic Doppler calculations should be available in Live & frozen images.

	<ul style="list-style-type: none"> • Should have the state of the art Transmit Real Time Compound Imaging Technology with Multiple transmitted lines of sight, wherein Multiple Coplanar Images from different viewing angles are obtained and combined into a single compound Image at real-time frame rates for improved visualization. Should demonstrate and show multiple transmitted line of sight in convex, linear and endocavity probes. • System must be offered with Speckle Reduction Imaging: Image processing technique to remove speckles and clutter artifacts • Advanced measurements & calculation package for vascular and cardiac should be available. • System should be capable of scanning depth of 30cm. Scanning Depth should be clearly mentioned in the technical quote If not mentioned Please attach a letter from manufacturer along with the technical bid clearly stating the scanning depth of 30cm in the offered system. • System must be offered with an 2D frame rate of at least 1200 frames/second. Acquisition frame rate should be clearly mentioned in the technical quote If not mentioned Please attach a letter from manufacturer along with the technical bid clearly stating the frame rate of the offered system. • System must be offered with TDI, Anatomical M-mode, Strain Quantification softwares. • System must be offered with minimum 12 inch high resolution user interface touch panel. <p>System should have THI & should be able to work in combined mode of harmonic imaging and real time compound imaging to get excellent image quality. The system shall offer Tissue Harmonic Imaging in Power Doppler imaging mode for improved sensitivity and specificity in differentiating blood/agent from tissue.</p> <p>The system should have Contrast Harmonic Imaging and should have optimization settings to detect the Contrast Agents. Please specify other advanced Technologies to perform better Contrast Harmonic Imaging.</p> <p>Automatic real time & frozen tracing of instantaneous peak velocity & instantaneous mean velocity (or frequency) should be available. Triplex Imaging should be standard on the system.</p> <p>The System should have Panoramic imaging / Sie-scape and extended field of view imaging.</p> <p>System Should have automatic 2D Quantification with zero click technology.</p> <p>System should have automatic Cardiac motion quantify Quantification with zero click technology and should be able to provide auto EF in ten seconds.</p> <p>System should have 2D speckle tracking; automatic GLS & Bulls eye</p>
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	<p>data facility.</p> <p>System Should have automatic IMT measurement facility.</p> <p>System Should Have High frequency sector array transesophageal transducer with PureWave Crystal technology with extended operating frequency range that images in 2D. Includes M-Mode, PW doppler, CW doppler, harmonics, true electrocautery suppression, and adaptive autocool. Includes ECG interface cable, and 1 disposable tip protector.</p> <p>System should have upgradability of Pediatric TEE probe</p> <p>The system should be DICOM ready. System should have capability of HIS and RIS connectivity and should also be connected to the dry chemistry printer available in the department (CR/DR system/CT/MRI/Mamography). Should provides advanced DICOM connectivity to an enterprise data management system or PACS with advanced DICOM features: DICOM Store, Modality Worklist, Performed Procedure Step and Structured Reporting. please specify the advance DICOM features available on the quoted system.</p> <p>SYSTEM MUST BE THE FOLLOWING TRANSDUCERS</p> <p>4–12MHz Linear Array Transducer for Vascular. Must have Tissue Harmonic Imaging.</p> <p>3-8 MHz Broadband Sector Transducer for pediatric Cardiac imaging with capabilities of cardiac perfusion imaging. Must have Tissue Harmonic Imaging.</p> <p>2-4 MHz Broadband Sector Transducer for Adult Cardiac imaging with capabilities of cardiac perfusion imaging. Must have Tissue Harmonic Imaging.</p> <p>7 to 2 MHz High frequency sector array transesophageal transducer with PureWave Crystal technology with extended operating frequency range that image in 2D.</p> <p>Includes M-Mode, PW doppler, CW doppler, harmonics, true electrocautery suppression, and adaptive autocool. Includes ECG interface cable, and 1 disposable tip protector.</p> <p>System should be supplied with the following peripheral devices: Sony Thermal B/W Printer. 2 KVA ONLINE UPS.</p> <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
Portable Echo with Basic Cardiac Doppler probes	<p>Specification:</p> <p>System should be light-weight (less than 8 Kg with battery pack).</p>
Holter Recorder and Analyzer (2 Recorders)	<p>Feature:</p> <p>The Holter Recorder should contains a large on-board display for at-a glance</p>

	<p>Viewing. The streamlined design, light weight, and swivel belt clip enhance patient comfort and privacy, which can boost compliance. Requiring only five electrodes, EASI lead placement on clear anatomical landmarks reduces artifacts and enhances signal-to-noise ratio while providing quick and easy hookup.</p> <p>Width, height, depth : W 3.6in (91.44mm), H 2.2in (55.88mm), D 0.75in (19.05mm)</p> <p>Weight without battery : 2.2oz (62g)</p> <p>Display size : 44mm x 22mm</p> <p>Channels : 3</p> <p>Resolution : 10 bits</p> <p>Gain setting : 0.5X, 1X, 2X</p> <p>Recording time : 24, 48, 96 hrs; 7 days (time depends on selected model)</p> <p>Recording : Full disclosure</p> <p>Download interface : USB via Dual Docking Station</p> <p>Sampling rate : 175 samples per second</p> <p>Frequency response : 0.05Hz to 60Hz at -3dB</p> <p>Signal verification : Large LCD with lead map</p> <p>Warranty: 12-month warranty of the machine from the date of delivery. In warranty period the supplier will provide all maintenance and repair services The service should be provided immediately on demand without any delay</p> <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
Defibrillator (Without Pacing)	<p>Specifications: Biphasic Defibrillator should be meet the needs of both basic and advanced life support.</p> <p>Should have following options:</p> <ul style="list-style-type: none"> ➤ 3-lead ECG monitoring ➤ Arrhythmia detection & vitals trending ➤ External Pacing ➤ AED mode for basic life support ➤ Should have smart select knob to navigate quickly through the menus to deliver defibrillation or pacing therapy to the patient ➤ Minimum 7.5" TFT Color Display ➤ Should have In-built Recorder ➤ Should be capable to 1-200J energy delivery ➤ Re-shock charging time less than 5 seconds. <p>Accessories:</p> <ul style="list-style-type: none"> ➤ Pacing Adult/Child 10 pack set -1 unit ➤ 3 Lead ECG Cable – 1 Unit ➤ Power cord & Lithium ion Battery – 1 Unit

	<p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: USA/EU /JAPAN/Korea etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>
ECG Machine	<p>The ECG Machine is Featuring a responsive 6.5" touchscreen display, simple 1-2-3 workflow, and a host of connectivity and output options such as wireless and XML.</p> <p>The system should built in with a number of STEMI diagnostic tools including Critical Values, Culprit Artery, and Graphical ST Representation. Can be configured to connect to your EMR or ECG management system to send and receive DICOM files, Modality Work lists.</p> <p>System Features:</p> <ul style="list-style-type: none"> ➤ 6.5" color touch screen ➤ Resolution: 640 x 480 VGA ➤ 12 configurable leads ➤ PDF or XML reporting format ➤ Lead Check ➤ Print preview ➤ Computer style keyboard ➤ DXL Interpretive Algorithm - Industry Leader ➤ STEMI, Critical Values; 6 Event Markers ➤ Archive: Internal storage for up to 200 patients ➤ PDF Export via USB thumb drive ➤ Wireless option & EMR connectivity ➤ Extended life lithium ion battery (30 ECG's per charge) ➤ 12 lead color display w/ print preview ➤ 8 1/2 x 11 printout ➤ Set of alligator Clips ➤ 1 pad of EKG paper ➤ 1 pkg. tab style electrodes ➤ Web/Phone training included <p>Warranty:</p> <p>12-month warranty of the machine from the date of delivery.</p> <p>In warranty period the supplier will provide all maintenance and repair services</p> <p>The service should be provided immediately on demand without any delay</p> <p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: USA/EU /JAPAN/Korea etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>

Syringe Pumps	<p>Technical Specification:</p> <p>Range of Flow Rate: 0.01-99.99ml/h, 5ml Syringe : 0.01-200ml/h 0.01 m/h step), 10ml Syringe : 0.01-300ml/ h 100.D -999.9m/h,20ml Syringe : 0.01-400ml/ h (0.1m/h step), 30ml Syringe : 0.0 1-500ml/h 1000 -1500m/h, 50/60ml Syringe :0.01-1500ml/ h</p> <p>Accuracy of set delivery rate: Mechanic : $\pm 1\%$ $\pm 2\%$ Dedicated syringe</p> <p>Range of Volume: Total Vol & Infused Vol.: 0.01-99. 99ml (0.01ml step) 100.0-999.9ml (0.1m l step) 1000-9999ml (1ml step)</p> <p>Bolus rate (=Purge rate): 1-1500ml/h, (1ml/h step), Default : 700m /h 5ml Syringe : 200ml/h 10ml Syringe : 300ml/h 20ml Syringe : 400ml/h 30ml Syringe : 500m l/h 50/60ml Syringe : 1500ml/h</p> <p>Bolus(Purge) Volume : 0.01-99 .99m (0.01 ml step)</p> <p>Dosage mode : Dose rate : 0-5000mcg/kg/ min (0.001 mcg/kg/ min step) Body weight : 0-300kg (0.1kg step)</p> <p>K.V.O Rate : 1ml/h (default) 1 - 9ml/h, Flow Rate 1.0 - 1500ml/h 0.1ml/h (default), Flow Rate 0.1 - 0.9ml/h</p> <p>Occlusion alarm : 9 level 60-850mm Hg</p> <p>Display : Mono Graphic LCD(240x64)</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
ETT Machine	
CT Scan	<p>Technical Specification :</p> <p>Operational requirements: The spiral CT scanner system for high resolution whole body scanning. The instrument must be capable of acquiring minimum 16 slices per 360° rotation.</p> <p>Technical Specifications:</p> <p>Scan Time: The scan time for one gantry rotation of complete 360° rotation should be 0.75 second or less.</p>

	<p><u>Scanning Capability</u></p> <p>I. Pediatric and infant base protocols-70KV protocol shall be available based on the infant weight</p> <p>II. Real time contrast monitoring acquisition with auto scan initiation protocol and with auto injector trigger.</p> <p>III. High Contrast Resolution should be at least 15 lp/cm for axial and spiral scan at 0% MTF</p> <p>IV. Low contrast resolution should be at least 3 mm at 3%</p> <p>Gantry</p> <p>Aperture of 65 cm or more</p> <p>Auto Positioning Lights</p> <p>Should have FOV of at least 45 cm or more</p> <p>Should have digital tilt of +/- 30° or more</p> <p>Detector: Data acquisition system capable of acquiring 16 Slices and 32 helical reconstructed slices per 360° rotation with 16 or more rows of detector.</p> <p>Slice Thickness: 16 slice acquisition with minimum thickness of 0.8 mm or less</p> <p>Pitch Factor (Volume Pitch): Should be variable between 0.5-2 or better and should be user selectable or automated. Specify all possible pitch selections.</p> <p>Scan Time and length in Spiral/Helical Technique: Should be at least 100sec continuous</p> <p>X-Ray Generator: High Frequency type Power output: 28 KW or higher</p> <p>Voltage Selection: 70-140 KV or wider</p> <p>mA Range: 230 mA or more (with incremental steps ≤ 10 mA)</p> <p>X-Ray Tube Anode Heat Storage Capacity- Minimum of 3.5 MHU</p> <p>Anode Heat Dissipation: Minimum of 3KW or more with latest technology</p> <p>Patient Table: Carbon Fibre Table Top with Load carrying capacity 250 Kg with 1mm positioning accuracy. Horizontal Table speed preferably 100 mm/sec.</p> <p>Metal free scan able range of 150 cm or more Facility of positioning aid for horizontal Isocentric positioning of the patient.</p> <p>Image Reconstruction: Field of View Range: 5-45 cm</p> <p>Reconstruction Matrix: 1024 X1024 maximum</p> <p>Image Display:</p> <p>Image Area Matrix Dimension: 1024 X 1024</p> <p>Image Reconstruction Image reconstruction capability should be at least 10 images/sec.</p> <p>Image Storage Capacity 1 TB or more Operator Console & Workstation</p> <p>a) It should have a large 19" or more high resolution LCD monitor.</p> <p>b) The system should be user friendly with all functions menu driven. It should be modern user interface.</p> <p>c) All functions including scanning image reconstruction, film documentation, archiving, transferring, MPR Angiography maximum intensity projection, 3D volume rendering, 3D SSD, CT Angio, CT Urography, Vessel Analysis should be possible on operator console with facility for brain and body perfusion, imaging and MIP, CT Angio software with quantitative vessel analysis.</p>
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	<p>Computer System & Image Processor</p> <ul style="list-style-type: none"> a) 64 Bit/32 Bit main CPU with at least 2 GB RAM memory or better b) High speed CPU using Pentium IV or better running at 3.0 GHz or better c) Hard Disc of 1 TB or more d) Image storage of 750,000 or more of 512 matrix e) CD archive with 600 or 700 MB capacity discs f) Image Processor: Operating system shall be windows based g) The image reconstruction time should be at least 10 images /sec or better for all types of acquisition modes including Cone Beam Correction, Neuro Imaging studies. <p>Software</p> <ul style="list-style-type: none"> a) Should have DICOM 3.0 compatibility b) Volume rendering technique with axial cross reference imaging along with measurement tools on volume rendered image 3D, 3D small volume measurement package MIP slab viewer <p>Others</p> <ul style="list-style-type: none"> a) Patient Communication System An integrated intercom and Automated Patient Instruction System (API) should be provided b) System should have PACS interface ready without any new hardware or software. c) Fully DICOM 3.0 compliant including d) DICOM Modality work list, with automatic procedure selection e) Capability from HIS-RIS interface f) Dose saving protocols must be available <p>Dry Laser Imager</p> <ul style="list-style-type: none"> 1. Resolution: 16 bits/ 500 dpi or more with minimum three ports. 2. Support Multiple Film Sizes: one of which must be 17"x14" 3. Throughput of 90 films or more per hour. 4. Resolution- at least 1200x1200 dpi. <p>Accessories</p> <ul style="list-style-type: none"> a. Lead Glass of size 100 X 150 cm b. Pressure Injector (300psi) with 100 syringes c. UPS from reputed manufacturer having at least 30 minute back up with appropriate KVA d. All patient positioning accessories including head rest <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
<p>500 MA Static X ray</p>	<p>Technical Specification:</p> <ul style="list-style-type: none"> ➤ Motor-driven vertical travel: 50 cm ➤ Horizontal travel: 20 cm ➤ Orbital rotation: 90° / +45° (23 cm i.e.) ➤ Angulation: ± 360° ➤ Swiveling (panning): ± 12.5° ➤ Source-image receptor distance: 100 cm (23 cm i.e.) 100 cm (31 cm i.e.)

	<ul style="list-style-type: none"> ➤ C-arm vertical free space: 79 cm (without laser positioning device integrated in generator) ➤ C-arm depth: 70 cm, Width: 80 cm ➤ Length: 181 cm / 201 cm (23 cm i.e.) ➤ Height: 178 cm / 228 cm (23 cm i.e.) ➤ Weight C-arm mobile stand (weight can vary depending on balancing and configuration): 280 kg \pm 3 % (23 cm i.e.) ➤ Handrail on the i.e. Brakes ➤ Steering & braking lever, with parallel movement of the mobile stand in all directions ➤ Color-coded brake handles for all movements <p>X-Ray Generator</p> <ul style="list-style-type: none"> ➤ X-ray tube: stationary anode ➤ Dual focus: 0.6 / 1.8 (IEC 60336) ➤ Max. anode heat content: 57 kHU / 40 kJ ➤ Max. anode heat dissipation: 500 W ➤ Generator type: monoblock – high-frequency generator – frequency: 70 kHz – microprocessor-controlled ➤ Nominal output (110 kV): 2,2 kW ➤ Maximum output: 3.2 kW Filtration ➤ Total filtration: \geq 3.9 mm Al + 0.1 mm Cu Collimator System ➤ Collimator rotation: \pm 360° ➤ Iris collimator: 50-230 mm diameter (23 cm i.i.) ➤ Slot collimator: 50-230 mm diameter (23 cm i.i.) ➤ Virtual collimation without radiation <p>Operating Values</p> <ul style="list-style-type: none"> ➤ Continuous fluoroscopy: – kV range: 40 -125 kV – mA range: 0.5-10 mA ➤ Pulsed fluoroscopy: – kV range: 40 -125 kV – mA range: 0.5-20 mA – pulse rate: 8, 15, 30 pulses/s ➤ Digital radiography (snapshot): – kV range: 40 -125 kV – mA: up to 100 mA (200-240 V) ➤ Radiography: – kV range: 40 -125 kV – mA: up to 100 mA Output ➤ Digital radiography (snapshot): 5kW <p>Image Intensifier</p> <ul style="list-style-type: none"> ➤ Type: cesium iodide ➤ DQE (IEC): 65 % ➤ Conversion factor: 26 (Cd/m-2)/μGy/s ➤ Anti-scatter grid: 8:1 ➤ Removable grid (option) 23 cm I.I. ➤ Central resolution 23-15-10 cm: 52-58-68 lp/cm ➤ Contrast ratio: 30:1 <p>Monitor</p> <ul style="list-style-type: none"> ➤ High-resolution and high-brightness wide flat screen monitor: – screen size: 34" (87 cm) ➤ Native resolution: 2,560 x 1,080 pixels – viewing angle (horizontal and vertical): 178°C ➤ Contrast ratio: 1000:1 (typical) ➤ Brightness: 300 cd/m² ➤ Dimensions: 828 mm x 370 mm x 55 mm
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	<p>Regulatory Compliance:</p> <p>Device Classification:</p> <ul style="list-style-type: none"> ➤ Annex II, Excluding Section 4, Council Directive 93/42/EEC, Directive 2007/47/EC Annex IX Rule 10: Class IIb ➤ U.S 21 CFR: Class II (Regulation Number: 21 CFR 892.1650) <p>Compliance to QM Requirements</p> <ul style="list-style-type: none"> ➤ EN ISO 13485 Certified ➤ Directive 93/42/EEC on MDD, Annex II Certified ➤ U.S 21 CFR Part 820 • ISO 14971 ➤ KGMP Certified <p>Product Compliance</p> <ul style="list-style-type: none"> ➤ IEC 60601-1 and relevant collateral and particular standards (IEC 60601-1-2, IEC 60601-1-3, IEC 60601-1-6, IEC 60601-2-28, IEC 60601-2-43, IEC 60601-2-54, IEC 62366) ➤ U.S. 21CFR subchapter J <p>Other</p> <ul style="list-style-type: none"> ➤ CSA Certified (Canada (CLASS 8780 01) and US (CLASS 8780 81)) <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services at free of cost. ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: USA/EU /JAPAN/Korea etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>
CR	<p>Technical Specification:</p> <ul style="list-style-type: none"> ➤ The reader should be a standalone system not a table top model. ➤ The reader should have scanning resolution of 10 or more pixels for all sizes of IP ➤ Multimodality printing should be possible ➤ The speed should be minimum of 40 IP scanning per hour for 14 X 17 size. ➤ The system should be quoted with 3 sizes of IP/ Cassettes -- 8 X 10, 10 X 12, 14 X 17 - 2 each ➤ The printer should be dry laser printer. ➤ The printer should support minimum density of 3.6 ➤ The speed of the printer should be minimum 100 sheets of 14 X 17 size ➤ The printer quoted should have 3 on line trays <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay

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Portable XRAY	<p>The system Should be cost-efficient mobile radiography unit, controlled by a microprocessor, designed for emergency rooms as well as intensive care and pediatric applications. It can also be used with bed confined patients.</p> <p>Light and maneuverable, can easily be transported in any clinical setting.</p> <p>Maximum Power 4kW</p> <p>Voltage Selection 40kV - 110V</p> <p>Current Selection 30 mA - 80 mA (according to kV selection)</p> <p>Anode Tube 55kHU / Fixe / 15° / 0.6-1.5mm</p> <p>APR NA</p> <p>SID min/max 43 - 204mm</p> <p>Dimensions 122 x 68 x 145 cm</p> <p>Weight 143 kg</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: USA/EU /JAPAN/Korea etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>
5 Function ICU Bed	<p>Features:</p> <p>Electronic adjustments of backrest function</p> <p>Electronic adjustments of footrest function</p> <p>Electronic adjustments of height function</p> <p>Electronic adjustments of Trendelenburg function</p> <p>Electronic adjustments of reverse Trendelenburg function</p> <p>Fowler, vascular and cardiac chair positions</p> <p>Auto-contour function</p> <p>Side rail embedded control panels – 2 control panels for patient located inside of head side rails & 2 control panels for nurse located outside of head side rails</p> <p>Function lock system</p> <p>Angle indicators on side rails for backrest and Trendelenburg</p> <p>Auto regression for back section</p> <p>Electronic CPR with Auto-CPR button</p> <p>Lockable and fold away PP side rails</p> <p>Lockable and detachable PP head and foot boards</p> <p>4 section mattress platform made of metallic perforated steel sheet</p> <p>ABS covered sub frame</p> <p>Electrostatic powder coated steel frame</p> <p>Gradually adjustable footrest</p>

	<p>Drainage bag hooks at both sides IV Pole sockets located at 4 corners Height adjustable IV Pole Protective plastic corner bumpers 125 mm castors – all with brake mechanism Battery backup – Minimum 15 minutes X-Ray cassette holder under back section</p> <p>TECHNICAL SPECIFICATION OF ICU BED: Height Range (Excluding Mattress): Min. 440-840 mm Trendelenburg Angle: Min. 14° Reverse Trendelenburg Angle: Min. 14° Backrest Angle: Min. 0-70° Knee Brake: Min. 42° Length (Bumper to Bumper): 2250 mm Width (Bumper to Bumper): 1000 mm Sleep Plane :2000*850 mm Safe Loading Capacity: 250 kg Under bed Clearance: Min. 17 cm Electrical Shock Protection: Class I, Type B Liquid Ingress Protection: IP 66 Power: 100-240 V / 50/60 Hz</p> <p>ANTIDECUBITIC MATTRESS Foam mattress Density: Between 26-28 kg/m3 CNC cutting reduces contact points and distribute and reduce pressure on human body Air passages should be provide air circulation and prevent heat accumulation Air passages should be reduce perspiration Anti-bacterial, water proof and breathable polyurethane cover Thickness of the mattress: 14 cm Size: Minimum 1960 x 860 x 140 mm (LxWxH) Mattress Should be Autoclavable Frame resistant, durable, Urine and blood resistant, scratch-proof, dirt resistant, antibacterial, Antifungal, water vapor permeable, resistant to conventional disinfectants cover Usable both side of Mattress & Cover with zip</p> <p>Warranty: 12 months' full warranty of the machine from the date of handing over of the machine to user in commissioning and functioning condition. In warranty period the supplier will provide all maintenance and repair services The service should be provided immediately on demand without any delay</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay
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Bed Side Cabinet	<p>Made of wooden frame 1 drawer 1 cabinet with door 1 shelf in the cabinet 4 castors – 50 mm diameter Handles for drawer and door Dimensions: 38x42x71 cm</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: Turkey/Korea /Taiwan etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
Ober bed Table	<p>Overbed top table with height adjustment Height adjustment by means of gas spring Gas spring control lever underneath of top table Top table is made of wooden material Edges of top table are covered with PVC liner Top table dimension: 820x380 mm Flat surface Height range: 88-107 cm Mobile on 4 castors Loading capacity: at least 20 kg Electrostatic powder coated steel frame ABS covered wheel base Different color options for wooden top</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: Turkey/Korea /Taiwan etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
Patient Monitor	<p>A piece of electronic equipment for continual observation of the function of various crucial diagnostic parameters in the body. 8-channel configured Monitor with 12" color display, to monitor ECG, Respiration Rate, Non Invasive Blood Pressure, Pulse Oximetry and 2 X</p>

	<p>Temperature</p> <p>Features:</p> <ul style="list-style-type: none"> ➤ Unit is compact, lightweight, and portable ➤ Can protect against defibrillator and electrosurgical potentials ➤ Able to print from monitor with integrated printer ➤ Is equipped with support for local area network ➤ 72 hours trended data in 1 min resolution ➤ Event storage to be Automatic or of equivalent ➤ Display to include: ➤ ECG tracing / RR numeric display ➤ NIBP numeric display ➤ SpO2 Waveform ➤ Temperature numeric display ➤ Audio-visual alarms are available for all monitored parameters ➤ Alarms are user-selectable, with upper and lower limits ➤ Temporary alarm suppression is available ➤ Alarms for system status are available <p>Monitored Parameters: ECG</p> <ul style="list-style-type: none"> ➤ Standard Leads: I, II, III, V, aVR, aVL, aVF ➤ Lead Analysis: 3 leads simultaneously ➤ Measuring Range: 0-300 bpm or near equivalent ➤ QRS indication: Heart symbol on screen ➤ Alarms: Adjustable High/Low alarms ➤ Lead Fail: Lead fail identification ➤ RR ➤ Measurement: Through impedance variation detection ➤ Respiration Rate: 0 - 200 breaths per minute ➤ Alarms: User-selectable upper and lower Respiration Rate and Apnea limit <p>NIBP - Non-invasive blood pressure (NIBP), including manual, interval, and STAT modes</p> <ul style="list-style-type: none"> ➤ Measurement Technique: Oscillometric ➤ Measurement Range: 30-300 mmHg or near equivalent ➤ HR detection: 30 –300 bpm or near equivalent ➤ Display: On screen systolic, diastolic and mean arterial pressure ➤ Alarms: Adjustable systolic, diastolic & mean pressures ➤ Automatic NIBP measurement on ECG alarm ➤ Cuff deflation: Safety cutout for over 300mmHg cuff pressure ➤ Cycle time: Automatic, 0 –24 hours ➤ Calibration: Automatic zero before each measurement <p>PULSE OXIMETRY</p> <ul style="list-style-type: none"> ➤ Parameters monitored: Oxygen saturation and peripheral pulse rate ➤ Sensors: sensors to be pre-calibrated and interchangeable ➤ Range: O2 saturation 45 -100% ➤ Pulse rate :15 -300 bpm <p>TEMPERATURE</p> <ul style="list-style-type: none"> ➤ No. of channels :2 ➤ Temperature Range: Approx. 0 -45 °C ➤ Alarm: Adjustable high and low limits
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	<p>Standard Accessories will be supplied with each monitor</p> <ul style="list-style-type: none"> ➤ 5 lead ECG cable x 1 each ➤ SpO2 Sensors – Adult x 1 each ➤ Temperature Probes - Core or Skin x 1 each ➤ NIBP Cuffs - Adult x 1 set ➤ Power requirement: 220- 230VAC, 50 Hz. <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
Central Monitor	<p>Technical Specification</p> <ul style="list-style-type: none"> ➤ Windows 98/2000/NT based system ➤ Displays HR, ECG, Plethysmograph ➤ NIBP values in each individual channel ➤ Online Arrhythmia recognition and recall facility. ➤ 24hrs HR, BP & SPO2 trend (graphical & textual form) ➤ Smart alarm for HR, wide area alarm notification. ➤ Compatible with all ECG monitors having IV analog output. ➤ Remote monitoring via windows network. 4/8/12/16 bed alignment with full zoom option. <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
Crash cart	<p>Designed to supply the medication when nurse make around of visit to patient Installed multi-bin containers at rear side to make easy and multi purposed storing Multi structure can be possible using by various kind of accessories Ergonomic designed push-handle and efficient structure. Total locking key system. Cassette Type (for dose system) Upgrade efficiency of storing and mobility. Each drawer has ABS basket with well organizing dividers. Calmed and good rolling 5" casters with brake.</p>

	<p>Specification</p> <table> <tr> <td>Top plate</td><td>Polypropylene & Stainless steel</td></tr> <tr> <td>Body</td><td>Aluminum column & ABS plastic</td></tr> <tr> <td>Drawer</td><td>ABS plastic & Aluminum</td></tr> <tr> <td>Basket</td><td>ABS plastic</td></tr> <tr> <td>Sliding side table</td><td>ABS plastic</td></tr> <tr> <td>Guard rail</td><td>Aluminum</td></tr> <tr> <td>Bin</td><td>ABS plastic</td></tr> <tr> <td>Caster</td><td>5 inch</td></tr> <tr> <td>Needle disposal holder</td><td>P.E & P.P</td></tr> <tr> <td>Tray</td><td>SUS 304 Plate (size: 140x90x46)</td></tr> <tr> <td>Utility container</td><td>ABS plastic</td></tr> <tr> <td>Dust box</td><td>ABS plastic</td></tr> </table> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: Turkey/Korea /Taiwan etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>	Top plate	Polypropylene & Stainless steel	Body	Aluminum column & ABS plastic	Drawer	ABS plastic & Aluminum	Basket	ABS plastic	Sliding side table	ABS plastic	Guard rail	Aluminum	Bin	ABS plastic	Caster	5 inch	Needle disposal holder	P.E & P.P	Tray	SUS 304 Plate (size: 140x90x46)	Utility container	ABS plastic	Dust box	ABS plastic
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Medicine Cart	<p>Designed to manage a first-aid patient in emergency</p> <p>Ergonomic designed push-handle and efficient structure</p> <p>Pull-out sliding typed writing shelf makes efficiency of space application</p> <p>Total locking key system</p> <p>Colors: Red, Yellow, Blue, Green</p> <p>Upgrade efficiency of storing and mobility</p> <p>Each drawer has ABS with well organizing dividers</p> <p>Calmed and good rolling 5" casters with brake</p> <p>Specification</p> <table> <tr> <td>Top plate</td><td>polypropylene & Stainless steel</td></tr> <tr> <td>Body</td><td>Aluminum column & ABS plastic</td></tr> <tr> <td>Drawer</td><td>ABS plastic & Aluminum</td></tr> <tr> <td>Basket</td><td>ABS plastic</td></tr> <tr> <td>Sliding side table</td><td>ABS plastic</td></tr> <tr> <td>Guard rail</td><td>Aluminum</td></tr> <tr> <td>IV holder</td><td>SUS</td></tr> <tr> <td>Caster</td><td>5 inch</td></tr> <tr> <td>Needle disposal holder</td><td>P.E & P.P</td></tr> <tr> <td>Tray</td><td>SUS 304 Plate (size: 140x90x46)</td></tr> <tr> <td>Utility container</td><td>ABS plastic</td></tr> <tr> <td>Dust box</td><td>ABS plastic</td></tr> </table> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay 	Top plate	polypropylene & Stainless steel	Body	Aluminum column & ABS plastic	Drawer	ABS plastic & Aluminum	Basket	ABS plastic	Sliding side table	ABS plastic	Guard rail	Aluminum	IV holder	SUS	Caster	5 inch	Needle disposal holder	P.E & P.P	Tray	SUS 304 Plate (size: 140x90x46)	Utility container	ABS plastic	Dust box	ABS plastic
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Syringe Pump	<p>Compatible with all standard syringes of 05 ml,10ml, 20ml, 30ml and 50ml.</p> <p>Automatically identification of the syringe size.</p> <p>Three injection modes: Rate mode, Time mode and baby weight mode.</p> <p>Unique wireless injection monitor function</p> <p>Accumulated injection volume recordable when bolus function is on</p> <p>Precision step motor to prevent pulsating waves even at a low injection rate</p> <p>Double CPU system ensures safer and more reliable injection</p> <p>Range of Flow Rate:</p> <p>0.01-99.99ml/h, 5ml Syringe : 0.01-200ml/h</p> <p>0.01 m/h step), 10ml Syringe : 0.01-300ml/ h</p> <p>100.0 -999.9m/h,20ml Syringe : 0.01-400ml/ h</p> <p>(0.1m/h step), 30ml Syringe : 0.01-500ml/h</p> <p>1000 -1500m/h, 50/60ml Syringe :0.01-1500ml/ h</p> <p>Accuracy of set delivery rate:</p> <p>Mechanic : $\pm 1\%$</p> <p>$\pm 2\%$ Dedicated syringe</p> <p>Range of Volume:</p> <p>Total Vol & Infused Vol.:</p> <p>0.01-99.99ml (0.01ml step)</p> <p>100.0-999.9ml (0.1ml step)</p> <p>1000-9999ml (1ml step)</p> <p>Bolus rate (=Purge rate):</p> <p>1-1500ml/h, (1ml/h step), Default : 700m /h</p> <p>5ml Syringe : 200ml/h</p> <p>10ml Syringe : 300ml/h</p> <p>20ml Syringe : 400ml/h</p> <p>30ml Syringe : 500ml/h</p> <p>50/60ml Syringe : 1500ml/h</p> <p>Bolus(Purge) Volume : 0.01-99.99ml (0.01 ml step)</p> <p>Dosage mode :</p> <p>Dose rate : 0-5000mcg/kg/ min (0.001 mcg/kg/ min step)</p> <p>Body weight : 0-300kg (0.1kg step)</p> <p>K.V.O Rate :</p> <p>1ml/h (default) 1 - 9ml/h, Flow Rate 1.0 - 1500ml/h</p> <p>0.1ml/h (default), Flow Rate 0.1 - 0.9ml/h</p> <p>Occlusion alarm :</p> <p>9 level</p> <p>60-850mm Hg</p> <p>Display :</p> <p>Mono Graphic LCD(240x64)</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay

	<p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: USA/EU /JAPAN/Korea etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>
ICU Ventilator	<p>Microprocessor controlled Turbine base ventilator with active exhalation valve for artificial respiration in ICU, Post-Operative and CCU.</p> <p>Patient Types: Adult, paediatric</p> <p>Display Screen : TFT/LCD colour Touch Screen : min 18.3 inch or above</p> <p>Ventilation Mode: Invasive : VCV,PCV,VSIMV,PSIMV,CPAP/PSV,PRVC,BPAP,APRV Non-Invasive : CPAP,PCV,PPS,S/T,VS</p> <p>Controlled Parameters: O₂%; 21-100% (increments of 1%) Ramp Time: Off, 5 to 45 min VT (Tidal Volume): Adult: 100-2000 mL, (increments of 10 mL) / Pediatric: 20-300 mL (increments of 1 mL) f (Ventilation frequency): 1-80 bpm (increments of 1 bpm) fSIMV (Ventilation frequency in SIMV mode): 1-80 bpm (increments of 1 bpm) I:E range: 4:1-1:10 (increments of 0.5) T_{insp} (Inspiratory time): 0.20-10 s (increments T_{slope} (Time of Pressure Rising): Thigh 0-2.00 s (increments of 0.05 s) T_{low}: 0.2-30 s (increments of 0.1 s) T_{pause}: 0.2-30 s (increments of 0.1 s) ΔP_{insp}: 5%-60% (increments of 1%), Off ΔP_{supp}: 0-60 cm H₂O (increments of 1 cm H₂O) P_{high}: 0-60 cm H₂O (increments of 1 cm H₂O) P_{low}: 0-45 cm H₂O (increments of 1 cm H₂O) PEEP: 1-45 cm H₂O (increments of 1 cm H₂O), Off Flow trigger: 0.5-15 L/min (increments of 0.1 L/min) Pressure trigger: 10 to -0.5 cm H₂O(increments of 0.5 cm H₂O) Exp% (Expiration termination level): 10-85% (increments of 5%), Auto CPAP: 4-25 cm H₂O (increments of 1 cm H₂O) EPAP: 4-25 cm H₂O (increments of 1 cm H₂O) IPAP: 4-20 cm H₂O (increments of 1 cm H₂O) Rise time: 1-5 (increments of 1) Ramp time: 5-45 min (increments of 5 min), Off</p> <p>Ventilator Advance Feature</p> <ul style="list-style-type: none"> • Built – in battery backed – up compressor for emergency and intra-hospital transportation • Capable of Monitoring Ventilation Parameter & Machine through existing Hospital LAN, WLAN and Internet. • Capable to display at least 8 vital monitoring parameter (user selectable) and at least two real time curve in normal operating screen • Quick access to previous ventilation mode setting. Essential Features: • Numeric and waveform display of user-defined ventilator data • Respiratory mechanics monitoring • Sigh breaths delivered at user-defined frequency and breath amplitude • Built – in nebulizer with user-defined nebulizer functions. • Flow sensor allowing proximal flow monitoring • Prioritized alarm and Alarm Log. • Selectable between Touch Screen & Knobs • Direct access/control to vital settings (O₂ concentration, PEEP,

	<p>Respiratory Rate, Tidal volume and other parameters depending upon mode of ventilation on normal operating screen</p> <ul style="list-style-type: none"> • Mobile cart with 4 casters, 2 lockable <p>Technical Specifications:</p> <ul style="list-style-type: none"> • General • Non Invasive Ventilation (NIV & n CPAP) • Apnea Back-up Ventilation with user selectable mode and back-up time. <p>Monitored / Display Data:</p> <p>Pressure Values : Ppeak, PEEP/CPAP, Pmean, Pplateau</p> <p>Volume / Flow values : Inspired Tidal volume, Exhaled Tidal volume, Inspired Minute volume, Exhaled Minute Volume, Spontaneous Minute Volume, % Spontaneous Tidal Volume over one hour and eight hours</p> <p>Real Time Curves: Pressure vs. Time Flow vs. Time, Volume vs. Time, Pressure – Volume (PV) Loop, Flow –Volume (FV) Loop</p> <p>At least two curves should be displayed in normal operating screen</p> <p>Respiratory Mechanics : Inspiratory and expiratory resistance of airways and tubes, static compliance</p> <p>Alarms:</p> <p>Prioritized alarms for all vital parameters Alarm Log</p> <p>Auto Set Alarm limit Power supply: 220V AC, 50 Hz</p> <p>Battery: Built-in internal battery capable of giving minimum 2 hours backup in case of power interruption.</p> <p>Accessories : All standard accessories required to run the machine including following accessories should be supplied.</p> <p>Adult Breathing Circuit (Reusable), 4 set / unit/3 set each.</p> <p>Paediatric Breathing Circuit (Reusable) 4 set each / unit/3 set each.</p> <p>Heated Humidifier with adult and pediatric chambers with temperature & Flow probe and temperature heater wire adapter.</p> <p>Flow sensor (Reusable) Adult and pediatric, 4 set each/ 3 set each.</p> <p>Flexible circuit arm-02 Pcs</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: USA/EU /JAPAN/Korea etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>
Defibrillator	<p>Specifications:</p> <p>Biphasic Defibrillator should be meet the needs of both basic and advanced life support.</p> <p>Should have following options:</p> <ul style="list-style-type: none"> ➤ 3-lead ECG monitoring ➤ Arrhythmia detection & vitals trending ➤ External Pacing ➤ AED mode for basic life support ➤ Should have smart select knob to navigate quickly through the menus to deliver defibrillation or pacing therapy to the patient ➤ Minimum 7.5" TFT Color Display ➤ Should have In-built Recorder

	<ul style="list-style-type: none"> ➤ Should be capable to 1-200J energy delivery ➤ Re-shock charging time less than 5 seconds. <p>Accessories:</p> <ul style="list-style-type: none"> ➤ Pacing Adult/Child 10 pack set -1 unit ➤ 3 Lead ECG Cable – 1 Unit ➤ Power cord & Lithium ion Battery – 1 Unit <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
Portable X-Ray Machine, Wheeled, 300mA	<p>The system should be a cost-efficient mobile radiography unit, controlled by a microprocessor, designed for emergency rooms as well as intensive care and pediatric applications. It can also be used with bed confined patients. Light, maneuverable make it easy to transport in any clinical setting.</p> <ul style="list-style-type: none"> • High-frequency generator with single-tank tube unit, multipulse voltage form • High generator rating with primary storage 20 KW or more • KV range 40kV to 125kV in steps • Min. mAs : 0.5mAs – Max. mAs: 250mAs or more • Max. tube current : 320mA • mA rating : 200mA at 100 kV; 300mA at 66kV • Shortest exposure time : 4ms or less • Free setting of the kV and mAs data by touch keys – Remote control of the light-targeting device from the control of the light-targeting device from the control panel-Counterbalanced tube support arm-Exact positioning of the input by swiveling castors, Simple connection to any wall outlet with protective conductor • Single tank tube unit with built-in rotating anode • Anode Rotation : 2800 r.p.m, 50Hz • Anode Heat storage capacity : Min. 105KHU • Collimator: Manually – adjustable multi-leaf collimator, rotatable+-450 • Collimator light and light field intensity : Halogen Lamp min. 180 lux at 1m SID Cassette compartment for holding 8 cassettes 35cmX43cm (14"X17") <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay

	<p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: USA/EU /JAPAN/Korea etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>
Portable USG with Echo	<p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: Turkey/Korea /Taiwan etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>
Bed Side Cabinet	<p>Made of wooden frame</p> <p>1 drawer</p> <p>1 cabinet with door</p> <p>1 shelf in the cabinet</p> <p>4 castors – 50 mm diameter</p> <p>Handles for drawer and door</p> <p>Dimensions: 38x42x71 cm</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: Turkey/Korea /Taiwan etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>
Ober bed Table	<p>Overbed top table with height adjustment</p> <p>Height adjustment by means of gas spring</p> <p>Gas spring control lever underneath of top table</p> <p>Top table is made of wooden material</p> <p>Edges of top table are covered with PVC liner</p> <p>Top table dimension: 820x380 mm</p> <p>Flat surface</p> <p>Height range: 88-107 cm</p> <p>Mobile on 4 castors</p> <p>Loading capacity: at least 20 kg</p> <p>Electrostatic powder coated steel frame</p> <p>ABS covered wheel base</p> <p>Different color options for wooden top</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay

	<p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: Turkey/Korea /Taiwan etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>
<p>3 Function Electric Patients' Bed.</p>	<p>Features:</p> <p>Electronic adjustments of backrest function</p> <p>Electronic adjustments of footrest function</p> <p>Electronic adjustments of height function</p> <p>Side rail embedded control panels – 2 control panels for patient located inside of head side rails & 2 control panels for nurse located outside of head side rails</p> <p>Angle indicators on side rails for backrest and Trendelenburg</p> <p>Auto regression for back section</p> <p>Lockable and fold away PP side rails</p> <p>Lockable and detachable PP head and foot boards</p> <p>Single section mattress platform made of metallic perforated steel sheet</p> <p>ABS covered sub frame</p> <p>Electrostatic powder coated steel frame</p> <p>Gradually adjustable footrest</p> <p>Drainage bag hooks at both sides</p> <p>IV Pole sockets located at 4 corners</p> <p>Height adjustable IV Pole</p> <p>Protective plastic corner bumpers</p> <p>125 mm castors – all with brake mechanism</p> <p>Technical Specification of ICU Bed:</p> <p>Height Range (Excluding Mattress): Min. 440-840 mm</p> <p>Backrest Angle: Min. 0-70°</p> <p>Knee Brake: Min. 42°</p> <p>Length (Bumper to Bumper): 2250 mm</p> <p>Width (Bumper to Bumper): 1000 mm</p> <p>Sleep Plane : 2000*850 mm</p> <p>Safe Loading Capacity: 250 kg</p> <p>Under bed Clearance: Min. 17 cm</p> <p>Electrical Shock Protection: Class I, Type B</p> <p>Liquid Ingress Protection: IP 66</p> <p>Power: 100-240 V / 50/60 Hz</p> <p>Mattress Specification:</p> <p>Density: Between 26-28 kg/m3</p> <p>CNC cutting reduces contact points and distribute and reduce pressure on human body.</p> <p>Air passages should be provide air circulation and prevent heat accumulation</p> <p>Air passages should be reduce perspiration</p> <p>Anti-bacterial, water proof and breathable polyurethane cover</p> <p>Thickness of the mattress: 14 cm</p> <p>Size: Minimum 1960 x 860 x 140 mm (LxWxH)</p> <p>Frame resistant, durable, Urine and blood resistant, scratch-proof, dirt resistant, antibacterial, Antifungal, water vapor permeable, resistant to conventional disinfectants cover</p> <p>Usable both side of Mattress & Cover with zip</p>

	<p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12 month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: Turkey/Korea /Taiwan etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
Bed Side Cabinet	<p>Made of wooden frame 1 drawer 1 cabinet with door 1 shelf in the cabinet 4 castors – 50 mm diameter Handles for drawer and door Dimensions: 38x42x71 cm</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: Turkey/Korea /Taiwan etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
Ober bed Table	<p>Overbed top table with height adjustment Height adjustment by means of gas spring Gas spring control lever underneath of top table Top table is made of wooden material Edges of top table are covered with PVC liner Top table dimension: 820x380 mm Flat surface Height range: 88-107 cm Mobile on 4 castors Loading capacity: at least 20 kg Electrostatic powder coated steel frame ABS covered wheel base Different color options for wooden top</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: Turkey/Korea /Taiwan etc. Port of Shipment: Origin & Shipment should be same country.</p>

	<p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>
S.S. Dressing Trolley (With S.S. Bowl & Bucket)	<p>Approx height : 850mm. Mild steel tubular frame mounted on three swivel , synthetic body castors 50mm wheels dia. Without brake. Two stainless steel bowls of approx.375mm dia. Pre-treated & powder coated finish.</p> <p>Stainless steel tubular framework fitted with three 125mm dia.castor wheels with synthetic body, without brake. Stainless steel bowl of approx.375mm dia.</p> <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: Turkey/Korea /Taiwan etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
S.S. Dressing Trolley	<p>Overall approx dimension: 1010mm L x 510mm W x 900mm H. Approx shelf dimension: 750mm L x 500mm W x Stainless Steel tubular frame mounted on four 125mm dia. Castor wheels with synthetic body, two with brake & two without brake. Two stainless steel shelves with protective railings on all four sides. with stainless steel bowl and bucket.</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: Turkey/Korea /Taiwan etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
Commode Chair	<p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: Turkey/Korea /Taiwan etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
S.S. Instrument Trolley (With S.S. Bowl & Tray)	<p>Overall approx dimension: 1010mm L x 510mm W x 900mm H. Approx shelf dimension: 750mm L x 500mm W x Stainless Steel tubular frame mounted on four 125mm dia. Castor wheels with synthetic body, two with brake & two without brake. Two stainless steel shelves with protective railings on all four sides with stainless steel bowl and bucket.</p> <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: Turkey/Korea /Taiwan etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
S.S. Instrument Trolley	<p>Overall approx dimension : 680mm L x 450mm. W x 900mm. H. Stainless steel tubular frame mounted on four 125mm dia. Castor wheels with synthetic body, two with brake & two without brake. Two stainless steel shelves with protective railings on three sides. With stainless steel bowl and Tray.</p>

	<p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: Turkey/Korea /Taiwan etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>
S.S. Mayo's Table	<p>Adjustable height of tray from approx.760mm to 1270mm. Approx Tray dimension : 560mm L x 400mm W. Stainless steel tubular frame mounted on four swivel, synthetic body castors 50mm wheels dia. Without brake.</p> <p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: Turkey/Korea /Taiwan etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>
Double Step Stool	<p>Approx Height : 230mm /450mm Approx step dimension : 510mm L x 300mm W. Mild steel tubular frame. Mild steel top fitted with aluminium tread flats. Legs fitted with rubber feet. Pre-treated and powder coated finish</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certified system</p> <p>Country of Origin: EU/USA/Japan/Korea</p> <p>Country of Manufacturer: EU/USA/Japan/Korea</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>
Examination Couch Single Top but with "U" Cut 1803M	<p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: Turkey/Korea /Taiwan etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>
E & R trolley 28" TOP	<p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay

	<p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: Turkey/Korea /Taiwan etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>
Rigid Wheel Chair S.S. With Cushioned Seat & Back	<p>Specification: Size (W x D x H): 1040 X (540~700) X 875 mm Body: Made of Nickel chrome plated steel frame Fixed armrest and footrest 8" front casters with solid tire wheel 24" spoke rear wheel with pneumatic tire Seat width: 42Cm, Seat depth: 40Cm Weight: 17kg Option: I.V pole in rear (stainless steel)</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: Turkey/Korea /Taiwan etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>
Folding Wheel Chair imported	<p>Specification: Size (W x D x H): 1040 X (540~700) X 875 mm Body: Made of Nickel chrome plated steel frame Fixed armrest and footrest 8" front casters with solid tire wheel 24" spoke rear wheel with pneumatic tire Seat width: 42Cm, Seat depth: 40Cm Weight: 17kg Option: I.V pole in rear (stainless steel)</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be certified by any regulatory.</p> <p>Country of Origin: Korea/ Taiwan</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>
Saline Stand Fully S.S. With Rust Proof Castors	<p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: Turkey/Korea /Taiwan etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>

5 Function Bed.	<p>Features:</p> <ul style="list-style-type: none"> Electronic adjustments of backrest function Electronic adjustments of footrest function Electronic adjustments of height function Electronic adjustments of Trendelenburg function Electronic adjustments of reverse Trendelenburg function Fowler, vascular and cardiac chair positions Auto-contour function Side rail embedded control panels – 2 control panels for patient located inside of head side rails & 2 control panels for nurse located outside of head side rails Function lock system Angle indicators on side rails for backrest and Trendelenburg Auto regression for back section Electronic CPR with Auto-CPR button Lockable and fold away PP side rails Lockable and detachable PP head and foot boards 4 section mattress platform made of metallic perforated steel sheet ABS covered sub frame Electrostatic powder coated steel frame Gradually adjustable footrest Drainage bag hooks at both sides IV Pole sockets located at 4 corners Height adjustable IV Pole Protective plastic corner bumpers 125 mm castors – all with brake mechanism Battery backup – Minimum 15 minutes X-Ray cassette holder under back section <p>TECHNICAL SPECIFICATION OF ICU BED:</p> <ul style="list-style-type: none"> Height Range (Excluding Mattress): Min. 440-840 mm Trendelenburg Angle: Min. 14° Reverse Trendelenburg Angle: Min. 14° Backrest Angle: Min. 0-70° Knee Brake: Min. 42° Length (Bumper to Bumper): 2250 mm Width (Bumper to Bumper): 1000 mm Sleep Plane :2000*850 mm Safe Loading Capacity: 250 kg Under bed Clearance: Min. 17 cm Electrical Shock Protection: Class I, Type B Liquid Ingress Protection: IP 66 Power: 100-240 V / 50/60 Hz <p>ANTIDECUBITIC MATTRESS</p> <ul style="list-style-type: none"> Foam mattress Density: Between 26-28 kg/m³ CNC cutting reduces contact points and distribute and reduce pressure on human body Air passages should be provide air circulation and prevent heat accumulation Air passages should be reduce perspiration Anti-bacterial, water proof and breathable polyurethane cover Thickness of the mattress: 14 cm Size: Minimum 1960 x 860 x 140 mm (LxWxH) Mattress Should be Autoclavable
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	<p>Frame resistant, durable, Urine and blood resistant, scratch-proof, dirt resistant, antibacterial, Antifungal, water vapor permeable, resistant to conventional disinfectants cover Usable both side of Mattress & Cover with zip</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
Bed Side Cabinet	<p>Made of wooden frame 1 drawer 1 cabinet with door 1 shelf in the cabinet 4 castors – 50 mm diameter Handles for drawer and door Dimensions: 38x42x71 cm</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certified system Country of Origin: EU/USA/Japan/Korea Country of Manufacturer: EU/USA/Japan/Korea Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
Ober bed Table	<p>Overbed top table with height adjustment Height adjustment by means of gas spring Gas spring control lever underneath of top table Top table is made of wooden material Edges of top table are covered with PVC liner Top table dimension: 820x380 mm Flat surface Height range: 88-107 cm Mobile on 4 castors Loading capacity: at least 20 kg Electrostatic powder coated steel frame ABS covered wheel base Different color options for wooden top</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services

	<p>➤ The service should be provided immediately on demand without any delay</p> <p>Quality Certificate: Should be FDA/CE/IOS certified system Country of Origin: EU/USA/Japan/Korea Country of Manufacturer: EU/USA/Japan/Korea Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>																										
Monitor 10.5" ECG, NIBP, Spo2, 2T, Res	<p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>																										
Medication cart	<p>Designed to supply the medication when nurse make around of visit to patient Installed multi-bin containers at rear side to make easy and multi purposed storing Multi structure can be possible using by various kind of accessories Ergonomic designed push-handle and efficient structure. Total locking key system. Cassette Type (for dose system) Upgrade efficiency of storing and mobility. Each drawer has ABS basket with well organizing dividers. Calmed and good rolling 5" casters with brake.</p> <table> <tr> <td colspan="2">Specification</td></tr> <tr> <td>Top plate</td><td>Polypropylene & Stainless steel</td></tr> <tr> <td>Body</td><td>Aluminum column & ABS plastic</td></tr> <tr> <td>Drawer</td><td>ABS plastic & Aluminum</td></tr> <tr> <td>Basket</td><td>ABS plastic</td></tr> <tr> <td>Sliding side table</td><td>ABS plastic</td></tr> <tr> <td>Guard rail</td><td>Aluminum</td></tr> <tr> <td>Bin</td><td>ABS plastic</td></tr> <tr> <td>Caster</td><td>5 inch</td></tr> <tr> <td>Needle disposal holder</td><td>P.E & P.P</td></tr> <tr> <td>Tray</td><td>SUS 304 Plate (size: 140x90x46)</td></tr> <tr> <td>Utility container</td><td>ABS plastic</td></tr> <tr> <td>Dust box</td><td>ABS plastic</td></tr> </table> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc.</p>	Specification		Top plate	Polypropylene & Stainless steel	Body	Aluminum column & ABS plastic	Drawer	ABS plastic & Aluminum	Basket	ABS plastic	Sliding side table	ABS plastic	Guard rail	Aluminum	Bin	ABS plastic	Caster	5 inch	Needle disposal holder	P.E & P.P	Tray	SUS 304 Plate (size: 140x90x46)	Utility container	ABS plastic	Dust box	ABS plastic
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ABG with Electrolytes Analyzer Machine	<p>The analyzer is able to measure blood gas (pH, pO₂, pCO₂), electrolytes (Na⁺, K⁺, Ca⁺⁺, Cl⁻) & Hct. Sampling: By automated probe aspiration. The instrument is operated with cartridge / cassettes The cartridge / cassettes have variable pack sizes from 25 to 300 The cartridge / cassettes have a minimum of 60 days on-board stability The system is small and portable and easy to carry Operational on power and on battery Analyzer have automated entry and logging of consumables Analyzer have a start-up time should be 8~ 10minutes Analyzer have large touch screen facility optional for key board operation Analyzer is not use any Gas bottle/tanks / cylinders for calibration Analyzer have onboard printer Analyzer have data back-up with read/write CD drive and USB ports</p>																								

	<p>Analyzer is able to measure all parameters with 60 ~75microL Sample measurement time: max 60 seconds and sample to sample cycle time max120 seconds Analyzer have integrated barcode reader to support sample identification Analyzer have correlation correction software The analyzer perform samples like: whole blood, other fluids and hemodiluted samples. Analyzer have unlimited user ID and access level verification Analyzer have automatic lock-out of parameters that fails QC or option to inactivate individual sensors for failed calibration Analyzer have on screen display of Levy-Jennings plot. Analyzer is detect air-in sample Power supply: 220 volt , 50Hz.</p> <p>Re Agent cost 200 tests, 60 days. Re Agent cost 300 tests, 30 days</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
ECG Machine-12 Channel	<p>The ECG Machine is Featuring a responsive 6.5" touchscreen display, simple 1-2-3 workflow, and a host of connectivity and output options such as wireless and XML.</p> <p>The ECG Machine Comes with a number of STEMI diagnostic tools including Critical Values, Culprit Artery, and Graphical ST Representation. Can be configured to connect to your EMR or ECG management system to send and receive DICOM files, Modality Work lists.</p> <p>System Features</p> <ul style="list-style-type: none"> ➤ 6.5" color touch screen ➤ Resolution: 640 x 480 VGA ➤ 12 configurable leads ➤ PDF or XML reporting format ➤ Lead Check ➤ Print preview ➤ Computer style keyboard ➤ DXL Interpretive Algorithm - Industry Leader ➤ STEMI, Critical Values; 6 Event Markers ➤ Archive: Internal storage for up to 200 patients ➤ PDF Export via USB thumb drive ➤ Wireless option & EMR connectivity ➤ Extended life lithium ion battery (30 ECG's per charge) ➤ 12 lead color display w/ print preview ➤ 8 1/2 x 11 printout

	<ul style="list-style-type: none"> ➤ Set of alligator Clips ➤ 1 pad of EKG paper ➤ 1 pkg. tab style electrodes ➤ Web/Phone training included <p>Warranty: 12-month warranty of the machine from the date of delivery. In warranty period the supplier will provide all maintenance and repair services The service should be provided immediately on demand without any delay</p> <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
C Arm	<p>X-RAY GENERATOR (A) Type: High Frequency minimum 14 Khz. (B) Fluoroscopy anode potential: 40 to 110Kvp (C) Fluoroscopy mA range: Normal mode : upto 7 mA (D) Power: 2.5 Kw.</p> <p>X-RAY TUBE (A) Type: Stationary anode (B) Focal spot: 0.6/1.5 mm.</p> <p>IMAGE INTENSIFIER- (A) Input field size: 9" (Dual field) (B) Grid on the entrance field with grid ratio 8:1 (C) IRIS Collimator.</p> <p>TV CAMERA SYSTEM-Type: CCD, TV monitor (A) Two 15" or more medical grade LCD/TFT/CRT monitors one for LIH and one for memory display. (B) Orbital Travel: 125° (C) C-arm Angular rotation: $\pm 180^\circ$ or more (D) Horizontal Travel: 200mm (E) Vertical Travel: 400mm (F) Panning Movement: $\pm 12.5^\circ$ (G) Depth of C-arm: 600mm or more. The unit should have (A) Automatic KV and mA technique selection and manual mode. (B) Cumulative exposure timer for fluoroscopy. (C) Should have Automatic dose control (D) 360 ° rotations of images should be possible for LIH image after fluoroscopy. (E) Image vertical and horizontal reversal should be possible on the LIH image after fluoroscopy. (F) Should have 2x and 3x zoom function. (G) Should have at least 20cm distance between the focal spot and skin for radiation safety. (H) Should have a steering wheel with 180° rotation Two sets of sterile drape for the X-ray tube assembly, Image intensifier and C-arm and clips to hold the drape on the c-arm should be provided. (I) Cassette holder should be supplied. (J) The quoted model should be AERB type approved for usage up to 7mA. Relevant copies of the certificate should be attached with the bid. (K) POWER REQUIREMENTS- Single phase, 230 Vac, 50Hz and Suitable stabilizer should be provided along with the unit.</p>

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Crash Cart	<p>Futures:</p> <p>Designed to manage a first-aid patient in emergency</p> <p>Ergonomic designed push-handle and efficient structure</p> <p>Pull-out sliding typed writing shelf makes efficiency of space application</p> <p>Total locking key system</p> <p>Colors: Red, Yellow, Blue, Green</p> <p>Upgrade efficiency of storing and mobility</p> <p>Each drawer has ABS with well organizing dividers</p> <p>Calmed and good rolling 5" casters with brake</p> <p>Specification:</p> <table> <tr> <td>Top plate</td><td>polypropylene & Stainless steel</td></tr> <tr> <td>Body</td><td>Aluminum column & ABS plastic</td></tr> <tr> <td>Drawer</td><td>ABS plastic & Aluminum</td></tr> <tr> <td>Basket</td><td>ABS plastic</td></tr> <tr> <td>Sliding side table</td><td>ABS plastic</td></tr> <tr> <td>Guard rail</td><td>Aluminum</td></tr> <tr> <td>IV holder</td><td>SUS</td></tr> <tr> <td>Caster</td><td>5 inch</td></tr> <tr> <td>Needle disposal holder</td><td>P.E & P.P</td></tr> <tr> <td>Tray</td><td>SUS 304 Plate (size: 140x90x46)</td></tr> <tr> <td>Utility container</td><td>ABS plastic</td></tr> <tr> <td>Dust box</td><td>ABS plastic</td></tr> </table> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certified system</p> <p>Country of Origin: EU/USA/Japan/Korea</p> <p>Country of Manufacturer: EU/USA/Japan/Korea</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>	Top plate	polypropylene & Stainless steel	Body	Aluminum column & ABS plastic	Drawer	ABS plastic & Aluminum	Basket	ABS plastic	Sliding side table	ABS plastic	Guard rail	Aluminum	IV holder	SUS	Caster	5 inch	Needle disposal holder	P.E & P.P	Tray	SUS 304 Plate (size: 140x90x46)	Utility container	ABS plastic	Dust box	ABS plastic
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ECG/ Press (2 Channel) Monitor	<p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: USA/EU /JAPAN/Korea etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>																								
Defibrillator (With	Specifications:																								

<p>Pacing)</p>	<p>Biphasic Defibrillator should be meet the needs of both basic and advanced life support.</p> <p>Should have following options:</p> <ul style="list-style-type: none"> ➤ 3-lead ECG monitoring ➤ Arrhythmia detection & vitals trending ➤ External Pacing ➤ AED mode for basic life support ➤ Should have smart select knob to navigate quickly through the menus to deliver defibrillation or pacing therapy to the patient ➤ Minimum 7.5" TFT Color Display ➤ Should have In-built Recorder ➤ Should be capable to 1-200J energy delivery ➤ Re-shock charging time less than 5 seconds. <p>Accessories:</p> <ul style="list-style-type: none"> ➤ Pacing Adult/Child 10 pack set -1 unit ➤ 3 Lead ECG Cable – 1 Unit ➤ Power cord & Lithium ion Battery – 1 Unit <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>
<p>Suction M/C</p>	<p>Housing: Spot welded, Oven baked cabinet. Capacity: 700mm Hg±10 regulable, flutter free vacuum control knob, 28 lts/min. Pump Type: Single rotary vane pump. Jars: Wide mouthed 2*2 ltrs. (Polycarbonate) with self sealing bungs and mechanical over flow safety device. Tubing: 10 mm ID*2 mtrs (PVC) Vacuum Gauge: Bourden type 6.25 cm. Dia. 0.760 mm Hg calibration. Power: 230V, 50 Hz, 4±0.5 Amps, 200 watts. Noise Level: 50 dB A±3 Almost whispers. Dimension & Weight: 39*33*65 cms. 25 kg.</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate. Country of Origin: USA/EU /JAPAN/Korea etc. Port of Shipment: Origin & Shipment should be same country. Manufacturer: To be mentioned Model and Brand: To be mentioned</p>

Syringe Pumps	<p>Compatible with all standard syringes of 05 ml, 10ml, 20ml, 30ml and 50ml.</p> <p>Automatic identification of the syringe size.</p> <p>Three injection modes: Rate mode, Time mode and baby weight mode.</p> <p>Unique wireless injection monitor function</p> <p>Accumulated injection volume recordable when bolus function is on</p> <p>Precision step motor to prevent pulsating waves even at a low injection rate</p> <p>Double CPU system ensures safer and more reliable injection</p> <p>Range of Flow Rate:</p> <ul style="list-style-type: none"> ➤ 0.01-99.99ml/h, 5ml Syringe: 0.01-200ml/h ➤ (ml/h step), 10ml Syringe: 0.01-300ml/h ➤ 100.0-999.9ml/h, 20ml Syringe: 0.01-400ml/h ➤ (0.1ml/h step), 30ml Syringe: 0.01-500ml/h ➤ 1000-1500ml/h, 50/60ml Syringe: 0.01-1500ml/h <p>Accuracy of set delivery rate:</p> <ul style="list-style-type: none"> ➤ Mechanic: $\pm 1\%$ ➤ $\pm 2\%$ Dedicated syringe <p>Range of Volume:</p> <ul style="list-style-type: none"> ➤ Total Vol & Infused Vol.: ➤ 0.01-99.99ml (0.01ml step) ➤ 100.0-999.9ml (0.1ml step) ➤ 1000-9999ml (1ml step) <p>Bolus rate (=Purge rate):</p> <ul style="list-style-type: none"> ➤ 1-1500ml/h, (1ml/h step), Default: 700ml/h ➤ 5ml Syringe: 200ml/h ➤ 10ml Syringe: 300ml/h ➤ 20ml Syringe: 400ml/h ➤ 30ml Syringe: 500ml/h ➤ 50/60ml Syringe: 1500ml/h <p>Bolus(Purge) Volume: 0.01-99.99ml (0.01 ml step)</p> <p>Dosage mode :</p> <ul style="list-style-type: none"> ➤ Dose rate: 0-5000mcg/kg/min (0.001 mcg/kg/min step) ➤ Body weight: 0-300kg (0.1kg step) <p>K.V.O Rate :</p> <ul style="list-style-type: none"> ➤ 1ml/h (default) 1 - 9ml/h, Flow Rate 1.0 - 1500ml/h ➤ 0.1ml/h (default), Flow Rate 0.1 - 0.9ml/h <p>Occlusion alarm: 9 level, 60-850mm Hg</p> <p>Display: Mono Graphic LCD (240x64)</p> <p>Warranty:</p> <ul style="list-style-type: none"> ➤ 12-month warranty of the machine from the date of delivery. ➤ In warranty period the supplier will provide all maintenance and repair services ➤ The service should be provided immediately on demand without any delay <p>Quality Certificate: Should be FDA/CE/IOS certificate.</p> <p>Country of Origin: USA/EU /JAPAN/Korea etc.</p> <p>Port of Shipment: Origin & Shipment should be same country.</p> <p>Manufacturer: To be mentioned</p> <p>Model and Brand: To be mentioned</p>
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(b) Utilization of the total amount of paid-up capital and share premium, if any, including the sponsors' contribution and capital raised of the issuer at the time of submission of prospectus, in details with indication of use of such funds in the financial statements;

Tk. 2,120,000.00 (Twenty One Lac Twenty Thousand), Tk. 20,000.00 (Twenty Thousand), Tk. 60,000,000.00 (Six Crore), Tk. 32,860,000.00 (Three Crore Twenty Eight Lac Sixty Thousand), Tk. 161,880,000.00 (Sixteen Crore Eighteen Lac Eighty Thousand), Tk. 443,120,000.00 (Forty Four Crore Thirty One Lac Twenty Thousand) and Tk. 750,000,000.00 (Seventy Five Crore) has been raised prior to the public issue on dated 23 February 2012, 7 January 2013, 5 March 2014, 15 November 2014, 19 October 2015, 18 November 2015 and 24 April 2018 respectively. This fund has already been deployed by the issuer in the following manner:

Accounting Year	Items	Amount in BDT	Reflected in Cash Flows
Date of Incorporation	Acquisition of Fixed Assets	5,439,470	In the statement of cash flows, the figure is Tk. 2,245,130, included in total amount of Purchase of Fixed Assets and Payment of Tk. 1,024,340 for unallocated Revenue Expenditure, and Advance payment of Tk. 2,170,000 for acquisition of Fixed Assets under the head of investing activities.
	Working capital	2,770,054	In the statement of cash flows, the figure is included in total amount of working capital is revenue expenditure under the head of operating activities.
2013	Acquisition of Fixed Assets	116,107,000	In the statement of cash flows, the figure is Tk. 56,533,610 included in total amount Purchase of Fixed Assets and Tk. 59,573,390 included in total of Advance payment for acquisition of Fixed Assets under the head of investing activities.
2014	Acquisition of Fixed Assets	301,301,926	In the statement of cash flows, the figure is Tk. 198,764,950 included in total amount Purchase of Fixed Assets and Tk. 102,536,976 included in total of Advance payment for acquisition of Fixed Assets under the head of investing activities.
	Working capital	5,025,050	In the statement of cash flows, the figure is included in total amount of working capital is revenue expenditure under the head of operating activities.
2015	Acquisition of Fixed Assets	341,422,888	In the statement of cash flows, the figure is included in total amount of Purchase of Fixed Assets under the head of investing activities.
	Work-in-progress	89,933,271	In the statement of cash flows, the figure is included Payment for capital work-in-progress under the head of investing activities.
2016	Acquisition of Fixed Assets	65,635,341	In the statement of cash flows, the figure is included Purchase of Fixed Assets under the head of investing activities.
2016-2017	Acquisition of Fixed Assets	129,200,000	In the statement of cash flows, the figure is included Purchase of Fixed Assets under the head of investing activities.
2017-2018	Acquisition of Fixed Assets	393,165,000	In the statement of cash flows, the figure is included Purchase of Fixed Assets under the head of investing activities.
Total		1,450,000,000	

- (c) If one of the objects is an investment in a joint venture, a subsidiary, an associate or any acquisition, details of the form of investment, nature of benefit expected to accrue to the issuer as a result of the investment, brief description of business and financials of such venture;

The Company has no objects to investment in such type of ventures by using Use of IPO proceeds.

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

IPO proceeds are sufficient to complete the project.

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

Sl. No.	Projects	Progress made so Far	Approximate date of Completion of the projects	Projected date of full commercial operation
1	Land Acquisition	No land is required to be acquired	-	-
2	Acquisition and Installation of Machineries and Equipment's	Acquisition and Installation of Machineries and Equipments will be started after receiving of IPO fund	Within 18 months after receiving IPO fund	Within 3 months of the completion of the project

Sd/-

Jewel Khan
Managing Director

Sd/-

Moral Khairuzzaman
Chief Financial Officer

Sd/-

ABM Ghulam Mostafa
Chairman,

On behalf of Board

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

There is no contract yet to be engaged by the Company.

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

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

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

The Company has planned to expand its existing projects by Acquisition of Machineries and Equipments, which have been mentioned in Use of IPO proceeds and projects Implementation schedule.

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

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

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

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

- (k) **Summary of the project appraisal or feasibility report by the relevant professionals not connected with the issuer, issue manager and registrar to the issue with cost of the project and means of finance, weaknesses and threats, if any, as given in the appraisal or feasibility report.**

Feasibility Report of AFC Health Limited

Executive Summary

AFC Health Limited (AFCHL) aims to bring world class healthcare facilities to the people of Bangladesh. Our vision is to provide international standard treatment facilities even at the most remote regions of the country. Its best-in-class doctors are ready to serve their best in the state-of-the-art world-class facility. It is equipped with ultra-modern medical technologies, which brings a breakthrough in health services with the following: Interventional Catheterization, Coronary Angioplasty, Renal Angioplasty, Device Closures, Pace Maker Implantation etc. The company provides Cardiology, Cardiothoracic Surgery, Dialysis, Psychiatrist, Dietetics & Nutrition, Pharmacy and Ambulance services.

Currently, AFCHL has decided to go for Initial Public Offerings and this feasibility study is prepared for the utilization plan of the IPO proceedings. Some projections regarding profitability and other financial issues are analyzed. AFCHL has made projections of Statement of Financial Position, Statement of Comprehensive Income and Statement of Cash Flows for the upcoming three reporting years. This Feasibility Report discusses and shows the various aspects of Expansion Program of AFC Health Limited (AFCHL).

Introduction

The AFC Health Ltd. is a public limited company, formed initially as a private limited company namely AFC My Health Ltd. under the Companies Act, 1994 and incorporated in Bangladesh bearing registration no. C-99523/12 dated 20th February 2012 and the name of AFC My Health Ltd. has been changed to AFC Health Ltd. on dated 3rd April, 2013 and converted as a public limited company dated 20th December, 2014. The Company started its commercial operation on November 16, 2014.

An Operation and Management agreement was made at New Delhi on 4th February, 2015 between **Fortis Healthcare Limited, New Delhi, India** and **AFC Health Limited, Dhaka, Bangladesh**. As per the agreement, Fortis will provide efficient and effective Operation and Management services, outsourcing and/ or licensing any part of the Cardiac Centre for other ancillary purpose.

There is no subsidiary company of AFCHL.

Location of the Hospitals

AFC Health Limited

Name: **AFC Health Fortis Heart Institute, Khulna**

Address: A-17, Majid Sarani, Sonadanga, Khulna-9001

Name: **AFC Health Fortis Heart Institute, Chittagong**

Address: 12/12, O.R. Nizam Road, Chittagong

Name: **AFC Health Fortis Heart Institute, Comilla**

Address: Alekharchar Road, Araiwarra, Comilla

Name: AFC Health Fortis Outreach Clinic

Address: 1/C, Ghope Central Road, Jessore-7400.

Plant, machinery, technology, process

Plant & Machinery:

AFC Health Ltd. (AFC Health Fortis Heart Institute) has treated numerous patients since its inception in 2014. Its best-in-class doctors are ready to serve their best in the state-of-the-art world-class facility. It is equipped with ultra-modern medical technologies, which brings a breakthrough in health services in Khulna with the following: Interventional Catheterization, Coronary Angioplasty, Renal Angioplasty, Device Closurs, Pace Maker Implantation etc. Also treats cardiac conditions related to hypertension, aortic disease, arrhythmias, atrial fibrillation, cardiomyopathy, high cholesterol, congenital heart diseases, coronary artery disease, myocardial infarction, heart failure, heart valve diseases, other co-morbid conditions, etc. The hospital has Cath lab, ECG, ETT, Echo, ultrasound, X-ray, Holter monitor etc.

AFC Health Limited (AFCHL) will provide following surgical care Coronary Artery Bypass Surgery (CABG), Valvular Surgery, Congenital Heart Surgery, and Aneurysm Surgery. We provide acute and chronic renal dialysis services under the supervision of skilled medical professional. This service assist patients in renal failure who require out-patient based chronic renal or acute renal dialysis in hospital.

AFCHL aim to standardize and provide quality services and will focus on improving the clinical outcomes and the quality of lives of all our patients. It is the only hospital in southern region and one of few in Bangladesh performing Primary PCI in acute MI cases 24 hours a day, 7 days in a week.

The hospital serves its patients with a variety of in-patient bed/room choices, including standard, semi-private, single private, deluxe, super deluxe, and suite, providing a range of in-patient facilities. We have CCU, Cardiac CCU, post-cath, ICU, 24 hours emergency service. We also have a number Day Care Unit under different Departments, a unique

wing of the hospital to help patients with specific need-based treatment in an out-patient basis.

Technology & Process:

AFC Health Limited (AFCHL) has deployed the latest state-of-the-art technology in Cardiology, Cardiac Surgery, Critical Care, Diagnostics etc. AFCHL are using a robust Hospital Information System to manage all of our hospitals. AFCHL has launched first ever Cardiac OT for surgeries and Cath Lab for Cardiac Procedures in southern region. Our Chittagong unit's Cath Lab has IFR/FFR facility first ever in the country and Cardiac OT is Modular which is also first in Chittagong. AFCHL has launched 4D transesophageal echo in Chittagong first of its kind in the country. AFCHL has Highly Experienced Consultants, Medical care professional and State-of-the-art equipment in all of our centres. All of our patients are covered 24X7 by post-graduate doctors. Our senior level consultants are also available 24X7 for any medical needs even in middle of the night. Our all Critical care patients are monitored 24X7 from India through EICU. This is a unique and new concept in Bangladesh. AFCHL are performing Primary PCI 24x7 for Massive/Acute Heart Attack patients. There are only 2-3 centres except us across the country who performs primary PCI 24X7. AFCHL are using latest Dialysis machine to offer painless dialysis to our patients.

Principal services of the issuer

All of our hospital Units are tertiary level super-specialized Cardiac care hospitals which provides following service round the clock:

- 24/7 Emergency Care
- Out-Patient Care
- 24/7 In-patient Care
- 24/7 Cardiac Cath Care
- CT Operating Theater
- 24/7 Cardiac Care Unit
- 24/7 Diagnostic Services
- 24/7 Pharmacy
- 24/7 Cardiac Surgical Care
- 24/7 Ambulance Services
- 24/7 FEHI Doctors Monitoring
- 24/7 Cardiac Ambulance Service
- Dialysis Unit

Cardiac Intervention:

- Coronary angiography (Route: Radial/Femoral)
- Peripheral angiogram & angioplasty (carotid, renal, etc.)
- Non-surgical closure of holes in the heart such as ASD, VSD and PDA
- Permanent and temporary Pacemaker implant/ ICD/ CRT implant

Cardiac Surgery:

- Coronary Artery Bypass Grafting
- Valvular Surgery
- Congenital Heart Surgery
- Aneurysm Surgery
- Vascular Surgery

Market for such services:

AFC Health Ltd. aims to bring world class healthcare facilities to the people of Bangladesh. Our vision is to provide international standard treatment facilities even at the most remote regions of the country. Its best-in-class doctors are ready to serve their best in the state-of-the-art world-class facility. It is equipped with ultra-modern medical

technologies, which brings a breakthrough in health services with the following: Interventional Catheterization, Coronary Angioplasty, Renal Angioplasty, Device Closures, Pace Maker Implantation etc. The company provides Cardiology, Cardiothoracic Surgery, Dialysis, Psychiatrist, Dietetics & Nutrition, Pharmacy and Ambulance services.

Utilities Considerations

AFC Health Fortis Heart Institute, Khulna

Utilities	Requirement	Sources and contingency plan in case of any disruption
Power	1250KVA	BPDB line is the main source for Hospital. The Volvo Diesel Generator of Europe has the capacity of 550 KVA as backup.
Water	15000 Litter	Main source of water in Submersible pump (Two nos Pump), which was reserved as Underground water reservoir Capacity (90000 Litter) .and overhead water reservoir tank capacity (18000 Litter) which was distribute all of the required are.
Gas	Oxygen -52800 psi, Nitrous-4400 psi, Air-35200 psi	Main source of Gas in Medical Gas plant room. which is distribution from central pipe line. Oxygen Cylinder - 24 Nos, Nitrous Cylinder -2 Nos, Air plant with Cylinder -16 Nos, vacuum plant.

AFC Health Fortis Heart Institute, Chittagong

Utilities	Requirement	Sources and contingency plan in case of any disruption
Power	1600KVA	BPDB line is the main source for Hospital. The Caterpillar Diesel Generator of UK has the capacity of 1000KVA, 630KVA, 500 KVA, as backup. (we pay bill to chevron for per KWH price, we use)
Water	15000 Litter	Main source of water in Submersible pump (Two nos Pump Capacity-5 HP). which was reserved as Underground water reservoir Capacity (90000 Litter) .and overhead water reservoir tank capacity (18000 Litter) which was distribute all of the required are.
Gas	Oxygen -70400 psi, Nitrous-6600 psi, Air-8800 psi	Main source of Gas in Medical Gas plant room. which is distribution from central pipe line. Oxygen Cylinder - 32 Nos, Nitrous Cylinder -3 Nos, Air plant with Cylinder -4 Nos, vacuum plant.

AFC Health Fortis Heart Institute, Comilla

Utilities	Requirement	Sources and contingency plan in case of any disruption
Power	1250 KVA	BPDB line is the main source for Hospital. The Caterpillar Diesel Generator of UK has the capacity of 500 KVA as backup. Another 500 KVA Generator to be Installed.
Water	20000 Litter	Main source of water in Submersible pump (Two nos Pump Capacity-5 Hp). which was reserved as Underground water reservoir Capacity (70000 Litter) .and overhead water reservoir tank capacity (20000 Litter) which was distribute all of the required are.
Gas	Oxygen -129800 psi, Nitrous-4400 psi, Air-11000 psi	Main source of Gas in Medical Gas plant room. which is distribution from central pipe line. Oxygen Cylinder - 59 Nos, Nitrous Cylinder -2 Nos, Air plant with Cylinder -5 Nos, vacuum plant.

Methodology

We have considered the historical data of last couple of year's revenue and expenses of the Company. We have also talked with the staffs. The interviews provided us with the relevant information concerning all aspects revenues and expenses. The responses to these open-ended questions have allowed us to have a greater depth of knowledge into their opinions and so we were able to address them to the best of our ability. A lot of time was spent working on the interviews; also, that each had a different idea that is important to the effects of the implementation of revenue growth and enough background information was included.

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

Financial Projections

The financial projections for AFC Health Limited (AFCHL) are highlighted in the table below. These figures account for projected revenue and additional requirements. There are many ways to present these projections.

The assumptions for these projections are as follows:

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

The projected financial statement has been prepared on underlying assumption				
Assumption indicator	Assumption's Basis	Assumptions Years		
		30-Jun-20	30-Jun-21	30-Jun-22
Capacity Increase	Capacity will be increased as new bed will be introduced.	20%	15%	-
Capacity Utilization	Capacity utilization will be increased for new bed installation and efficient service.	66-68%	72-75%	75-77%
Revenue Increase	Revenue will be increased for qualitative service, increase of capacity and capacity utilization.	15.00%	17.00%	12.00%
Administrative Expenses	Administrative expenses will be increased due to increase of service.	17.30%	17.04%	6.08%
Property, Plant and Equipment Addition	Property, Plant and Equipment will be increased in every year for the purpose of capacity build up.	1,034,933,344	486,435,073	95,747,375
Paid up Capital Increase	Paid up Capital will be increased by Tk. 170,000,000 through IPO in FY 2019-2020.	170,000,000	-	-
Dividend	Dividend is not considered here as the decision is not predetermined.	-	-	-

Statement of Financial Position (Projected)

Particulars	Amount in Taka			
	Audited	Projected		
	30-Jun-19	30-Jun-20	30-Jun-21	30-Jun-22
<u>Non-Current Assets:</u>	4,027,532,084	4,243,074,351	4,152,463,260	3,996,226,067
Property, Plant and Equipment	3,117,467,699	3,919,729,154	4,149,780,878	3,993,675,933
Software	3,001,755	2,832,288	2,682,382	2,550,134
Capital Work-in-Progress	907,062,630	320,512,909	-	-
Investment in FDR	75,180,611	83,138,973	91,382,990	99,924,701
<u>Current Assets:</u>	607,169,220	461,834,635	451,087,582	547,436,215
Advances, Deposits and Prepayments	344,913,786	133,690,914	41,183,512	42,920,637
Inventories	234,083,001	297,276,321	327,719,173	381,916,196
Accounts Receivable and other Receivable	23,948,600	25,806,987	69,268,990	77,581,269
Cash and Cash Equivalents	4,223,833	5,060,414	12,915,907	45,018,114
TOTAL ASSETS	4,709,881,915	4,788,047,959	4,694,933,832	4,643,586,983
SHAREHOLDERS' EQUITY AND LIABILITIES:				
<u>Shareholders' Equity:</u>	1,904,463,777	2,358,240,219	2,732,284,787	3,075,182,574
Share Capital	1,450,000,000	1,620,000,000	1,620,000,000	1,620,000,000
Retained Earnings	386,095,702	552,374,231	781,472,681	991,664,616
Tax Holiday Reserve	68,368,075	185,865,988	330,812,106	463,517,958
<u>Non-Current Liabilities:</u>	1,182,149,598	985,508,442	788,623,277	591,425,980
Long Term Loan net off Current Portion	1,020,867,255	822,880,152	624,893,049	426,905,946
Deferred Tax Liability	161,282,343	162,628,290	163,730,228	164,520,034
<u>Current Liabilities:</u>	1,623,268,540	1,444,299,298	1,174,025,768	976,978,429
Current Portion of Long Term Loan	197,987,103	197,987,103	197,987,103	197,987,103
Short Term Loan	961,334,068	978,871,664	802,674,764	634,113,064
Liabilities for Expense & Services	366,071,263	215,641,177	120,214,069	91,067,887
Accounts Payable	46,852,533	49,195,160	49,687,111	50,183,982
Provision for Current Tax	51,023,573	2,604,194	3,462,721	3,626,393
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	4,709,881,915	4,788,047,959	4,694,933,832	4,643,586,983

Statement of Comprehensive Income (Projected)

Particulars	Amount in Taka			
	Audited	Projected		
	01 Jul 2018 to 30 Jun 2019	01 Jul 2019 to 30 Jun 2020	01 Jul 2020 to 30 Jun 2021	01 Jul 2021 to 30 Jun 2022
Revenue	1,650,063,120	1,897,572,588	2,220,159,928	2,486,579,119
Direct Expenses	(845,331,149)	(980,857,008)	(1,199,252,159)	(1,507,715,363)
Gross Profit	804,731,971	916,715,580	1,020,907,769	978,863,756
Administrative Expenses	(339,032,543)	(397,690,775)	(465,445,239)	(493,756,454)
Profit from operations	465,699,428	519,024,805	555,462,530	485,107,301
Finance Cost	(222,440,546)	(200,813,804)	(162,959,599)	(125,716,211)
Other Income	4,559,012	4,796,911	5,036,757	5,288,595
Profit before contribution to WPPF	247,817,894	323,007,913	397,539,688	364,679,685
Contribution to WPPF	(11,800,852)	(15,381,329)	(18,930,461)	(17,365,699)
Profit before Tax	236,017,042	307,626,584	378,609,226	347,313,986
Income Tax Expenses:	(22,533,355)	(3,950,141)	(4,564,658)	(4,416,199)
Current Tax	(10,032,800)	(2,604,194)	(3,462,721)	(3,626,393)
Deferred Tax (Expenses)/Income	(12,500,556)	(1,345,947)	(1,101,938)	(789,806)
Net Profit after Tax	213,483,687	303,676,442	374,044,568	342,897,787

- Dividend is not considered

Statement of Cash Flows (Projected)

Particulars	Amount in Tk.			
	Audited	Projected		
	30-Jun-19	30-Jun-20	30-Jun-21	30-Jun-22
<u>Cash flows from Operating Activities:</u>				
Cash received from Services	1,671,933,020	1,895,714,201	2,176,697,925	2,478,266,840
Cash received from other income	4,559,012	4,796,911	5,036,757	5,288,595
Cash payment to Suppliers	(605,431,220)	(746,149,115)	(892,791,089)	(1,151,996,847)
Cash payment to Employees	(270,666,890)	(340,027,758)	(376,944,781)	(440,039,427)
Cash payment to others	(106,763,642)	(151,272,498)	(177,277,725)	(225,919,475)
Cash generated from operations	693,630,280	663,061,742	734,721,088	665,599,686
Income Tax paid	(9,277,393)	(51,023,573)	(2,604,194)	(3,462,721)
Net Cash generated from operating activities	684,352,887	612,038,169	732,116,894	662,136,965
<u>Cash flows from Investing Activities:</u>				
Payment for investment in FDR	(16,449,446)	(7,958,362)	(8,244,017)	(8,541,711)
Payment for acquisition of Property, plant and equipment	(743,834,621)	(48,225,232)	(66,148,137)	(95,898,474)
Payment for capital work-in-progress	(124,430,142)	(202,367,985)	(8,570,777)	-
Advance payment for acquisition of Fixed Assets	(28,956,223)	-	-	-
Net Cash Used in Investing Activities	(913,670,432)	(258,551,578)	(82,962,931)	(104,440,185)
<u>Cash flows from Financing Activities:</u>				
Received from issuance of Share capital	-	170,000,000	-	-
Paid for financial expenses	(96,954,356)	(342,200,502)	(267,114,467)	(159,045,769)
Received from Short term loan	152,053,555	17,537,596	(176,196,899)	(168,561,700)
Paid/received long term loan	171,940,856	(197,987,103)	(197,987,103)	(197,987,103)
Net cash provided by Financing Activities	227,040,055	(352,650,009)	(641,298,469)	(525,594,572)
Net increase/(decrease) in cash and cash equivalents	(2,277,490)	836,581	7,855,493	32,102,208
Cash & Cash Equivalents at the beginning of the year	6,501,322	4,223,833	5,060,414	12,915,907
Cash and Cash Equivalents at the end of the year	4,223,833	5,060,414	12,915,907	45,018,114

Cost of the Project

The cost of the expansion project is as follows:

Sl.	Particulars	Amount in Tk.
1	Acquisition of machinery and equipment	150,100,000
	Total	150,100,000

Means of Finance

Sl.	Mode of Financing	Total Financing (Tk.)
1	IPO Proceeds 170,000,000 Less: IPO Expense 19,900,000	150,100,000
	Total	150,100,000

Weaknesses:

1. **Low Financial Position:** The Company needs more finance to be competitive.
2. **Awareness:** There is lack of awareness to the mass people about the hospital.

Threat:

1. **Competition:** There is rivalry among the competitors to get the market share.

Payback Period:

The Payback period of the project is calculated to determine the period required to recover the original investment outlay through the profits earned by the project. The calculated payback period of the project is 2.45 years.

Net Present Value (NPV):

Net Present Value considering 3 years' operating result and discount rate 12% stands Tk. 1,361,059 and considering discount rate 13% stands Tk. (1,375,151).

Internal Rate of Return (IRR):

The project promises an internal rate of return about 12.50% if it completed on schedule and meet the other assumptions.

Conclusion

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

Sd/-
Jayanta Kumer Podder
M.Com. MIAT, MCA, ACS, FCMA
CEO & Principal
Podder & Associates
Professional Accountants & Business Advisor

Date: September 23, 2019

CHAPTER (XXIII): LOCK-IN

(i) Ordinary shares of the issuer, at the time of according consent to the public issue, shall be subject to lock-in, from the first trading day at the exchange in the following manner:

(a) shares held by sponsors, directors and shareholders holding 10% (ten percent) or more, for 03 (three) years;

(b) in case, any existing sponsor or director of the issuer transfers any share to any person, those transferred shares, for 03 (three) years;

(c) shares allotted to any person, before 4 (four) years or more of according consent to the public issue, other than the persons mentioned in clause (a) and (b), for 01 (one) year;

(d) shares held by alternative investment funds, for 01 (one) year;

(e) shares held by any person, other than the shares mentioned in clause (a), (b), (c) and (d) above, for 02 (two) years.

(ii) The following table indicates the Lock-In status of the shareholders of AFC Health Limited:

Sl.	Name of the Shareholders	Position	BO IDs	Number of Shares			Total Number of Shares	Pre IPO %
				Lock-in period				
				3 Yrs.	2 Yrs.	1 Yr.		
1	Saidul Amin	Director	1201910059835966	3,500,000	-	-	3,500,000	2.41%
2	Jewel Khan	Director	1201950069617102	3,504,000	-	-	3,504,000	2.42%
3	Mahbub Arab Majumder	Director	1201910065465777	4,000,000	-	-	4,000,000	2.76%
4	Vanguard Rupali Balanced Fund	Director	1604580051623248	4,800,000	-	-	4,800,000	3.31%
5	S.M Saifur Rahman	Director	1201950053625936	5,000,000	-	-	5,000,000	3.45%
6	Active Fine Chemicals Limited	Director	1201950049560409	12,377,400	-	-	12,377,400	8.54%
7	Osiris Asia Impact Fund	Director	1601670064158721	16,189,000	-	-	16,189,000	11.16%
8	Dr. Syed Faheem Shams	Sponsor Shareholder	1201950069552661	2,800	-	-	2,800	0.00%
9	Md. Afzal	Sponsor Shareholder	1201950054054041	3,500	-	-	3,500	0.00%
10	Md. Zia Uddin	Sponsor Shareholder	1201950032803422	4,500	-	-	4,500	0.00%

11	Md. Shamsuddoha Tapos	Sponsor Shareholder	1204240016889929	279,500	-	-	279,500	0.19%
12	Md. Sayadur Rahman	Sponsor Shareholder	1204220000101539	724,500	-	-	724,500	0.50%
13	Sandora Foods Ltd.	Shareholder	1605400066728956	-	6,345,000	-	6,345,000	4.38%
14	Tazo Organic Ltd.	Shareholder	1201910066725911	-	6,300,000	-	6,300,000	4.34%
15	Joyva Agro Ltd.	Shareholder	1204220066721673	-	4,355,000	-	4,355,000	3.00%
16	Vanguard AML BD Finance Mutual Fund One	Shareholder	1604620049756141	-	3,200,000	-	3,200,000	2.21%
17	Mrs. Anamika Sheikh	Shareholder	1205590069614703	-	2,015,450	1,000,200	3,015,650	2.08%
18	Mrs. Sumyra Zaman	Shareholder	1201950043435986	-	1,800,000	1,200,000	3,000,000	2.07%
19	Mrs. Nurjehan Hudda	Shareholder	1203670015510595	-	850,000	2,000,000	2,850,000	1.97%
20	Ishtiyak Ahmed Chowdhury	Shareholder	1204390028825327	-	-	2,800,000	2,800,000	1.93%
21	Sakina Miraly	Shareholder	1201820045220543	-	650,000	2,140,000	2,790,000	1.92%
22	Mrs. Ireen Akhter Kumkum	Shareholder	1205590069627332	-	2,000,000	500,000	2,500,000	1.72%
23	Mrs. Mitu Begum	Shareholder	1202850066578641	-	500,000	2,000,000	2,500,000	1.72%
24	Nargish Akter	Shareholder	1201820069660067	-	2,500,000	-	2,500,000	1.72%
25	Md. Mahmud Razzaque	Shareholder	1203710069612664	-	2,200,000	-	2,200,000	1.52%
26	Tahera Chowdhury	Shareholder	1201820069692710	-	2,100,000	-	2,100,000	1.45%
27	Abdul Hamid	Shareholder	1201830053881757	-	-	2,000,000	2,000,000	1.38%
28	Khalil Khan	Shareholder	1203710069614928	-	-	2,000,000	2,000,000	1.38%
29	Md. Sayful Islam	Shareholder	1201950066193901	-	1,972,050	-	1,972,050	1.36%
30	Md. Habibur Rahman Sikder	Shareholder	123040045061772	-	1,950,000	-	1,950,000	1.34%
31	Sohail Humayun	Shareholder	1204220006527397	-	1,200,000	600,000	1,800,000	1.24%
32	Mrs. Anowara Begum	Shareholder	1205590069614599	-	750,000	1,000,000	1,750,000	1.21%
33	Asif Iqbal Choudhury	Shareholder	1605860063705572	-	1,750,000	-	1,750,000	1.21%
34	Mrs. Maria Chowdhury	Shareholder	1204030066708306	-	700,000	1,000,000	1,700,000	1.17%
35	Jahar Lal Saha	Shareholder	1202020055972727	-	-	1,500,000	1,500,000	1.03%
36	Coral Shipping Lines Ltd.	Shareholder	1204220066584970	-	1,099,000	1,000	1,100,000	0.76%
37	AFC Agro Biotech Ltd.	Shareholder	1201950051648461	-	500,000	600,000	1,100,000	0.76%
38	AFC Capital Limited	Shareholder	1201950040900165	-	-	1,010,000	1,010,000	0.70%
39	Mrs. Sufia Amin	Shareholder	1202200000706201	-	500,000	500,000	1,000,000	0.69%
40	Mrs. Sohana Sultana	Shareholder	1202640043435978	-	-	1,000,000	1,000,000	0.69%
41	Mrs. Monowara Arab Majumder	Shareholder	1203910004068645	-	1,000,000	-	1,000,000	0.69%

42	Mobarak Hossain	Shareholder	1201950061025601	-	1,000,000	-	1,000,000	0.69%
43	Nazmul Anwar	Shareholder	1201910066741884	-	1,000,000	-	1,000,000	0.69%
44	EBL Investment Ltd.	Shareholder	1605640064841131	-	950,000	-	950,000	0.66%
45	Gopal Chandra Roy	Shareholder	1201910003963587	-	420,000	500,000	920,000	0.63%
46	Al-Haj S.M Saidur Rahman	Shareholder	1201950043767126	-	-	750,000	750,000	0.52%
47	Iqbal Hasan Johny	Shareholder	1206080068833388	-	750,000	-	750,000	0.52%
48	Unicorn Equities Limited	Shareholder	1204780043565783	-	700,000	1,000	701,000	0.48%
49	Md. Saiful Islam	Shareholder	1202190061459358	-	700,000	-	700,000	0.48%
50	Md. Barkat Ullah Siam	Shareholder	1201500066687413	-	700,000	-	700,000	0.48%
51	Md. Akbar Upol	Shareholder	1201950056398796	-	670,000	-	670,000	0.46%
52	Md. Khalilur Rahman	Shareholder	1204220056420388	-	600,000	-	600,000	0.41%
53	Mrs. Most. Afroza Akter	Shareholder	1204220064514015	-	520,000	500	520,500	0.36%
54	Faisal M Rahman	Independent Director	1201950066713196	501,000.00	-	-	501,000	0.35%
55	Shapan Kumar Shaha	Shareholder	1202850000122032	-	-	500,000	500,000	0.34%
56	Mrs. Ayesha Farha Chowdhury	Shareholder	1201840003822662	-	-	500,000	500,000	0.34%
57	Mohibur Chowdhury	Shareholder	1203830063877351	-	499,000	1,000	500,000	0.34%
58	Mrs. Rina Humayun	Shareholder	1204780004163935	-	-	500,000	500,000	0.34%
59	Md. Sohel	Independent Director	1204820043245306	500,000.00	-	-	500,000	0.34%
60	Innovate Trading Co. Ltd.	Shareholder	1605580065883809	-	500,000	-	500,000	0.34%
61	Md. Anisur Rahman	Shareholder	1202800003962531	-	500,000	-	500,000	0.34%
62	Mrs. Banani Saha	Shareholder	1202350010051714	-	500,000	-	500,000	0.34%
63	Swapon Kumar Saha	Shareholder	1202210000183726	-	500,000	-	500,000	0.34%
64	Md. Moslehuddin	Shareholder	1201520004024664	-	500,000	-	500,000	0.34%
65	Md. Zabihul Haque	Shareholder	1203970019759514	-	500,000	-	500,000	0.34%
66	A B M Jamaluddin	Shareholder	1203210012777849	-	500,000	-	500,000	0.34%
67	Ms Sameera Zaman	Shareholder	1203530047127015	-	500,000	-	500,000	0.34%
68	Ms. Tamanna Quadry	Shareholder	1201950056552671	-	500,000	-	500,000	0.34%
69	Samira Sayeed	Shareholder	1201950066713260	-	500,000	-	500,000	0.34%
70	Mostak Ahmed	Shareholder	1203680062435654	-	400,000	-	400,000	0.28%
71	Jahirul Uddin Sarker	Shareholder	1202590001633721	-	350,000	-	350,000	0.24%
72	Mrs. Faijun Nessa	Shareholder	1201950055214933	-	300,000	-	300,000	0.21%
73	Alak Chandra Sarkar	Shareholder	1605400066728956	-	300,000	-	300,000	0.21%

74	Enter IT (BD) Limited	Shareholder	1205690057925701	-	300,000	-	300,000	0.21%
75	Md. Asaduzzaman	Shareholder	1201950066578187	-	250,000	600	250,600	0.17%
76	Niru Samsunnahar	Shareholder	1201950066713260	-	250,000	-	250,000	0.17%
77	M/S Star Filling Station	Shareholder	1201950066713260	-	250,000	-	250,000	0.17%
78	Waqar Ahmad Choudhury	Shareholder	1201910066694061	-	250,000	-	250,000	0.17%
79	Shahed Muhith	Shareholder	1201500066687413	-	250,000	-	250,000	0.17%
80	Mrs. Salina Alam	Shareholder	1201950039435439	-	200,000	950	200,950	0.14%
81	Mrs. Shahana Hussain	Shareholder	1202640021243344	-	199,400	600	200,000	0.14%
82	Md. Shahid Imam	Shareholder	1201820000396344	-	200,000	-	200,000	0.14%
83	Raisul Alam Khan	Shareholder	1202550063840647	-	200,000	-	200,000	0.14%
84	Md. Abdul Jalil Bhuyian	Shareholder	1203250021504811	-	200,000	-	200,000	0.14%
85	Farida Banu	Shareholder	1203300045081600	-	200,000	-	200,000	0.14%
86	Abaci Investment Limited	Shareholder	1602770045524684	-	700,000	-	700,000	0.48%
87	Maj Gen Md. Shamsul Haque, PSC	Shareholder	1201690000776633	-	200,000	-	200,000	0.14%
88	Sajia Sultana	Shareholder	1201710035981174	-	200,000	-	200,000	0.14%
89	S.M Iftekher Imam	Shareholder	1202300004237654	-	200,000	-	200,000	0.14%
90	Shahidul Islam	Shareholder	1202300064426612	-	200,000	-	200,000	0.14%
91	Sarker Abdullah Al Shafee	Shareholder	1202540023633139	-	200,000	-	200,000	0.14%
92	Mohammad Anwar Hossain	Shareholder	1605400066728956	-	200,000	-	200,000	0.14%
93	Mahmudur Rahman Shasa	Shareholder	1204490066597864	-	200,000	-	200,000	0.14%
94	Peara Begum	Shareholder	1205590064419876	-	190,000	-	190,000	0.13%
95	Nazeem Anwar Chowdhury	Shareholder	1201950066711387	-	150,000	-	150,000	0.10%
96	Inamul Haq Khan	Shareholder	1605430061483336	-	150,000	-	150,000	0.10%
97	Md. Arifur Rahman	Shareholder	1205700064172850	-	109,200	800	110,000	0.08%
98	Mrs. Ferdoshi Begum	Shareholder	1201820000604581	-	100,000	1,000	101,000	0.07%
99	Sheikh Fazle Nayem	Shareholder	1205600047383422	-	100,000	1,000	101,000	0.07%
100	Mrs. Tabassum Iftekhar	Shareholder	1201820043638018	-	100,000	500	100,500	0.07%
101	Mohammad Ali	Shareholder	1204090019954586	-	100,000	-	100,000	0.07%
102	Md. Saroar Hossain	Shareholder	1605550061674266	-	100,000	-	100,000	0.07%
103	S.M Mafijul Islam	Shareholder	1203680018795911	-	100,000	-	100,000	0.07%
104	Md. Abdul Kader CHY	Shareholder	1201950043635817	-	100,000	-	100,000	0.07%
105	Md. Asaduzzaman Mia	Shareholder	1201580000026326	-	100,000	-	100,000	0.07%
106	Rahman & Associates	Shareholder	1201950064561216	-	100,000	-	100,000	0.07%
107	Hasan O Rashid	Shareholder	1201950048599426	-	100,000	-	100,000	0.07%

108	Irfan Islam	Shareholder	1202020007274390	-	100,000	-	100,000	0.07%
109	Md. Rezaul Helal	Shareholder	1201900013808714	-	80,000	-	80,000	0.06%
110	Tanvir Shahriar Ghani	Shareholder	1205700064172850	-	-	77,750	77,750	0.05%
111	Ms. Rowson Ara Sumi	Shareholder	1201830053881757	-	50,000	800	50,800	0.04%
112	Mizanur Rahman	Shareholder	1605430062538619	-	50,000	-	50,000	0.03%
113	Md. Mosharraf Uddin Khaled	Shareholder	1201960045102131	-	50,000	-	50,000	0.03%
114	Tamanna Prian	Shareholder	1204220064677696	-	50,000	-	50,000	0.03%
115	Mrs. Momotaj Begum	Shareholder	1203180023199439	-	-	1,000	1,000	0.00%
116	Colonel Sk Moniruzzaman (Retd)	Shareholder	1203180023199439	-	-	1,000	1,000	0.00%
Total				51,386,200	67,924,100	25,689,700	145,000,000	100.00%

CHAPTER (XXIV): MARKETS FOR THE SECURITIES BEING OFFERED

Stock Exchanges:

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



Dhaka Stock Exchange Limited (DSE)

9/F, Motijheel C/A, Dhaka-1000; and

Chittagong Stock Exchange Limited (CSE)

CSE Building, 1080 Sheikh Mujib Road, Chittagong.

Declaration about Listing of Shares with Stock Exchanges:

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

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

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

Trading and Settlement;

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

THE ISSUE SHALL BE PLACED IN "N" CATEGORY

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

(a) Dividend, voting and preemption rights;

The Share Capital of the company is divided into Ordinary Shares, carrying equal rights to vote and receive dividend in terms of the relevant provisions of the Companies Act 1994 and the Articles of Association of the company. All Shareholders shall have the usual voting rights in person or by proxy in connection with, among others, election of Directors & Auditors and other usual agenda of General Meeting – Ordinary or Extra-ordinary. On a show of hand, every shareholder presents in person and every duly authorized representative of a shareholder present at a General Meeting shall have one vote and on a poll every shareholder present or by proxy shall have one vote for every share held by him or her.

In case of any additional issue of shares for raising further capital the existing shareholders shall be entitled to Right Issue of shares in terms of the guidelines issued by the BSEC from time to time.

(b) Conversion and liquidation rights;

In terms of provisions of the Companies Act 1994, Articles of Association of the Company and other relevant rules in force, the shares of the Company are freely transferable. The Company shall not charge any fee for registering transfer of shares. No transfer shall be made to a firm, an infant or person of unsound mind.

(c) Dividend policy;

- i. The profit of the Company, subject to any special right relating thereto created or authorized to be created by the Memorandum and subject to the provisions of the Articles of Association, shall be divisible among the members in proportion to the amount of capital paid-up on the shares held by them respectively.
- ii. No large dividend shall be declared than is recommended by the Directors, but the Company in its General Meeting may declare a smaller dividend. The declaration of Directors as to the amount of Net profit of the Company shall be conclusive.
- iii. No dividend shall be payable except out of the profits of the Company or any other undistributed profits. Dividend shall not carry interest as against the Company.
- iv. The Directors may from time to time pay the members such interim dividend as in their judgment the financial position of the Company may justify.
- v. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of transfer.
- vi. No limitation in payment of dividend is stipulated in any debt instrument or otherwise.

(d) Other rights of the securities holders;

In terms of the provisions of the Companies Act 1994, Articles of Association of the Company and other relevant rules in force, the shares of the Company are transferable. The Company shall not charge any fee, other than Government duties for registering transfer of shares. No transfer shall be made to a minor or person of unsound mind.

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

The shareholder holding minimum of 10% shares of paid-up capital of the company shall have the right to requisition extra ordinary General Meeting of the company as provided for the section 84 of the Companies Act 1994.

CHAPTER (XXVI): FINANCIAL STATEMENTS

- (a) **The latest financial statements prepared and audited by the Commission's panel auditors in adherence to the provisions of the Securities and Exchange Rules, 1987, the কোম্পানি আইন, ১৯৯৪, International financial Reporting and Auditing Standards as adopted in Bangladesh from time to time and any other law as applicable;**

Independent Auditor's Report
To the Management of AFC Health Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **AFC Health Limited** (the company), which comprise the statement of financial position as at 30 June 2019, and statements of Profit or Loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, of the financial position of **AFC Health Limited** as at 30 June 2019, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in jurisdictions, and we have fulfilled our other ethical responsibilities in accordance these requirements and with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Our audit procedures relating to these matters were designed in the context of our audit of the financial statements as a whole. Our opinion on the financial statements is not modified with respect to any of the key audit matters described below, and we do not express an opinion on these individual matters.

We have determined the following key audit matters to communicate in our report.

Depreciable lives of property, plant and equipment

The key Audit Matter

The company has Tk. 3,117,467,699 as Written Down Value (WDV) at Property, Plant and Equipment which stands at 66% of its total assets with new acquisitions of Tk. 743,834,621 made during the year. The management reviews the estimated depreciable lives and the residual value of property, plant and equipment annually. It usually the company policy to charge depreciation when property, plant and equipment become available for use as described in note 2(ii) of the notes to the financial statements. The management has used judgment to ascertain the timing of depreciation of the property, plant and equipment in few cases.

Depreciable lives of property, plant and equipment have been identified as a key audit matter because it requires the management to exercise significant judgment in relation to the estimate of depreciable lives of the assets considering the nature, timing and likelihood of changes to the technical factors which may affect the useful life expectancy of the assets and therefore it could have a material impact on the depreciation expense for the year.

Please refer to **Note 3 “Property Plant and Equipment”** of the notes to the financial statements for relevant details.

How the scope of our audit responded to the key audit matter:

Our procedures in relation to the depreciable lives of the property, plant and equipment included:

- Testing the key controls over the management's judgment in relation to the accounting estimates of the depreciable lives of property, plant and equipment.
- Assessing the management's estimates on the useful lives of property, plant and equipment with reference to: (1) the consistency with the company's expected consumption pattern of economic benefits embodied in the respective assets and future operating plans including acquisitions and retirements of property, plant and equipment; (2) the comparison to the policies adopted by other comparable entities operating in this area; and (3) consideration of the company's historical experience.

Taxation

The key Audit Matter

The company has obtained the approval for tax holiday for five years effective from 23 September 2018 to 23 September 2023. Therefore the entity has computed tax holiday reserve at 40% for the period of 23 September 2018 to 30 June 2019 for approximately 280 allowable days on the Hospital Income which stands at Tk. 68,368,075. However, the Statement of Profit & Loss and Other Comprehensive Income shows the income and expenditure derived from hospital and pharmacy operations in a cumulative manner. Moreover, the company has restated its deferred tax liability position and retained earnings for the last audited financial statements to show the effect of new provisions of tax holiday in accordance with the

requirements National Board of Revenue (NBR). The company falls under a large regime of tax deductible provisions where there is some scope of improvement.

Given the company's exposure to complex tax issues, the high level of management judgment in estimating the amounts of reserve and provision for tax and involvement with regulatory authorities, taxation was considered to be a key audit matter.

Please refer to **Note 13 “Tax Holiday Reserve”, Note 16 “Deferred Tax Liability” and Note 20 “Provision for Current Tax”** to the financial statements for relevant disclosures regarding calculation and disclosure of taxation.

How the scope of our audit responded to the key audit matter:

We particularly focused on the impact of changes in tax regulations and documented the approval of the tax authority for the tax exemption enjoyed by the company. To assess whether the tax provision was appropriately recognized, we conducted interviews with the company's tax personnel in order to assess the taxable income of the company. We re-performed the calculations made by the management regarding tax liabilities to ensure compliance with the provisions of Income Tax Ordinance, 1984 and checked the arithmetical accuracy of the calculations. We reviewed the latest returns and assessment orders and confirmed whether any adjustments were needed. We also carefully reviewed for any contingent liabilities to be included in the financial statements in this regard.

We also obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of deferred tax liabilities and the assumptions used thereon. We assessed key assumptions, controls, recognition and measurement of deferred tax assets. We also assessed the appropriateness of presentation of disclosures against **IAS 12 “Income Tax”**.

Other Information

Management is responsible for the other information. The other information comprises all of the information other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board of directors of the Company.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the AFC Health Ltd. ability to continue as a going concern, disclosing, as applicable, matters related to going

concern and using the going concern basis of accounting unless management either intends to liquidate AFC Health Ltd. or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management but not for the purpose expressing an opinion on the effectiveness of the company's internal control.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the company's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings,

including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of these books;
- c) the statements of financial position and statements of comprehensive income dealt with by the report are in agreement with the books of accounts and returns.
- d) The expenditure incurred and payments made were for the purposes of the company's business.

**Dated, Dhaka
September 21, 2019**

Sd/-
Khan Wahab Shafique Rahman & Co.
Chartered Accountants

AFC Health Limited
Statement of Financial Position
As at 30 June 2019

Particulars	Notes	Amount in Taka		
		30.06.2019	30.06.2018	01.07.2017
Non-Current Assets:		4,027,532,084	3,339,864,478	2,148,863,712
Property, Plant and Equipment	3	3,117,467,699	2,569,445,646	1,290,252,879
Software	4	3,001,755	3,335,283	3,585,870
Capital Work-in-Progress	5	907,062,630	767,083,549	855,024,963
Investment in FDR	6	75,180,611	58,731,165	56,646,641
Current Assets:		607,169,220	588,884,389	798,471,887
Advances, Deposits and Prepayments	7	344,913,786	309,402,439	334,370,857
Inventories	8	234,083,001	227,162,128	192,899,400
Accounts Receivable	9	23,948,600	45,818,500	34,178,500
Cash and Cash Equivalents	10	4,223,833	6,501,322	237,023,130
Total Assets		4,709,881,915	3,987,480,032	3,003,982,240
Shareholders' Equity and Liabilities:				
Shareholders' Equity:		1,904,463,777	1,690,980,090	770,894,939
Share Capital	11	1,450,000,000	1,450,000,000	700,000,000
Retained Earnings	12	386,095,702	240,980,090	70,894,939
Tax Holiday Reserve	13	68,368,075	-	-
Non-Current Liabilities:		1,182,149,598	1,040,187,146	1,288,602,380
Long Term Loan net off Current Portion	14	1,020,867,255	891,405,358	861,184,579
Share Money Deposit	15	-	-	356,835,000
Deferred Tax Liability	16	161,282,343	148,781,788	70,582,801
Current Liabilities:		1,623,268,540	1,256,312,796	944,484,921
Current Portion of Long Term Loan	14	197,987,103	155,508,144	218,310,755
Short Term Loan	17	961,334,068	809,280,513	549,976,837
Liabilities for Expense & Services	18	366,071,263	204,162,175	104,656,613
Accounts Payable	19	46,852,533	46,371,191	42,876,619
Provision for Current Tax	20	51,023,573	40,990,773	28,664,097
Total Shareholders' Equity and Liabilities:		4,709,881,915	3,987,480,032	3,003,982,240
Net Assets Value (NAV) per Share	28	13.13	11.66	11.01

The annexed notes form an integral part of these financial statements.

Sd/- Md. Nazeem Anwar Choudhury Chief Executive Officer	Sd/- Jewel Khan Director	Sd/- Saidul Amin Director	Sd/- Prodip Roy Company Secretary	Sd/- Moral Khairuzzaman Chief Financial Officer
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Subject to our separate internal report of even date.

Place: Dhaka Date: September 21, 2019	Sd/- Khan Wahab Shafique Rahman & Co. Chartered Accountants
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AFC Health Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2019

Particulars	Notes	Amount in Taka	
		July 2018 to June 2019	July 2017 to June 2018
			Restated
Revenue	21.00	1,650,063,120	1,462,308,588
Direct Expenses	22.00	(845,331,149)	(710,692,399)
Gross Profit		804,731,971	751,616,189
Administrative Expenses	23.00	(339,032,543)	(299,247,531)
Profit from operations		465,699,428	452,368,658
Finance Cost	24.00	(222,440,546)	(180,564,039)
Other Income	25.00	4,559,012	3,321,634
Profit before contribution to WPPF		247,817,894	275,126,252
Contribution to WPPF		(11,800,852)	(13,101,250)
Profit before Tax		236,017,042	262,025,002
Income Tax Expenses:		(22,533,355)	(91,939,851)
Current Tax	26.00	(10,032,800)	(13,740,864)
Deferred Tax Expenses	16.00	(12,500,556)	(78,198,987)
Net Profit after Tax		213,483,687	170,085,151
Earnings per Share (Basic)	27.00	1.47	1.51
Earnings per Share (Diluted)	27.00	-	1.17

The annexed notes form an integral part of these financial statements.

Sd/- Md. Nazeem Anwar Choudhury Chief Executive Officer	Sd/- Jewel Khan Director	Sd/- Saidul Amin Director	Sd/- Prodip Roy Company Secretary	Sd/- Moral Khairuzzaman Chief Financial Officer
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Subject to our separate internal report of even date.

Place: Dhaka
Date: September 21, 2019

Sd/-
Khan Wahab Shafique Rahman & Co.
Chartered Accountants

AFC Health Limited
Statement of Changes in Equity
For the year ended 30 June 2019

Particulars	Amount in Taka			
	Share Capital	Tax Holiday Reserve	Retained Earnings	Total Equity
Balance as at 1st July 2018	1,450,000,000	-	240,980,091	1,690,980,091
Net Profit after Tax	-	-	213,483,687	213,483,687
Tax Holiday Reserve	-	68,368,075	(68,368,075)	-
Balance as at 30 June 2019	1,450,000,000	68,368,075	386,095,702	1,904,463,777

Statement of Changes in Equity
For the year ended 30th June, 2018

Particulars	Amount in Taka			
	Share Capital	Tax Holiday Reserve	Retained Earnings	Total Equity
Restated Balance as at 1st July 2017	700,000,000	-	70,894,939	770,894,939
Issuance of Shares during the year	750,000,000	-	-	750,000,000
Net Profit after Tax	-	-	154,203,362	154,203,362
Tax Holiday Reserve	-	103,481,347	-	103,481,347
Balance as at 30 June 2018	1,450,000,000	103,481,347	225,098,301	1,778,579,648
Prior years Adjustments:				
Tax Holiday Reserve	-	(103,481,347)	103,481,347	-
Deferred Tax	-	-	(76,489,193)	(76,489,193)
Provision for current Tax	-	-	(11,110,364)	(11,110,364)
Restated Balance as at 30 June 2018	1,450,000,000	-	240,980,091	1,690,980,090

Statement of Changes in Equity
For the year ended 30th June, 2017

Particulars	Amount in Taka			
	Share Capital	Tax Holiday Reserve	Retained Earnings	Total Equity
Balance as at 1st July 2016	700,000,000	22,375,785	50,922,721	773,298,506
Net Profit after Tax	-	-	49,631,793	49,631,793
Tax Holiday Reserve	-	33,562,659	-	33,562,659
Balance as at 30 June 2017	700,000,000	55,938,444	100,554,514	856,492,958
Prior years Adjustments:				
Tax Holiday Reserve	-	(55,938,444)	55,938,444	-
Deferred Tax	-	-	(69,095,283)	(69,095,283)
Provision for current Tax	-	-	(16,502,736)	(16,502,736)
Restated Balance as at 30 June 2017	700,000,000	-	70,894,939	770,894,939

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Md. Nazeem Anwar Choudhury	Jewel Khan	Saidul Amin	Prodip Roy	Moral Khairuzzaman
Chief Executive Officer	Director	Director	Company Secretary	Chief Financial Officer

AFC Health Limited
Statement of Cash Flows
For the year ended 30 June 2019

Particulars	Amount in Taka	
	1st July 2018 to 30 June 2019	1st July 2017 to 30 June 2018
<u>Cash flows from Operating Activities:</u>		
Cash received from Services	1,671,933,020	1,450,668,588
Cash received from other income	4,559,012	3,321,634
Cash payment to Suppliers	(605,431,220)	(565,081,715)
Cash payment to Employees	(270,666,890)	(233,910,804)
Cash payment to others	(106,763,642)	(107,011,394)
Cash generated from operations	693,630,280	547,986,308
Income Tax paid	(9,277,393)	(1,745,901)
Net Cash generated from operating activities	684,352,887	546,240,408
<u>Cash flows from Investing Activities:</u>		
Payment for investment in FDR	(16,449,446)	(2,084,524)
Payment for acquisition of Property, plant and equipment	(743,834,621)	(1,063,621,250)
Payment for capital work-in-progress	(124,430,142)	(187,274,510)
Advance payment for acquisition of Fixed Assets	(28,956,223)	(11,331,593)
Net Cash Used in Investing Activities	(913,670,432)	(1,264,311,877)
<u>Cash flows from Financing Activities:</u>		
Paid for financial expenses	(96,954,356)	(132,337,182)
Received from Short term loan	152,053,555	259,303,676
Received/ (paid) long term loan	171,940,856	(32,581,832)
Received from issuance of Share capital	-	393,165,000
Net cash provided by Financing Activities	227,040,055	487,549,662
Net increase/(decrease) in cash and cash equivalents	(2,277,490)	(230,521,808)
Cash & Cash Equivalents at the beginning of the year	6,501,322	237,023,130
Cash and Cash Equivalents at the end of the year	4,223,833	6,501,322
Net Operating Cash Flows Per Share (NOCFPS) (Note: 29)	4.72	4.83

Sd/-
Md. Nazeem Anwar Choudhury
Chief Executive Officer

Sd/-
Jewel Khan
Director

Sd/-
Saidul Amin
Director

Sd/-
Prodip Roy
Company Secretary

Sd/-
Moral Khairuzzaman
Chief Financial Officer

AFC Health Ltd.
Notes to the Financial Statements
As at and for the year ended 30 June 2019

1.00 SIGNIFICANT ACCOUNTING POLICIES & OTHER MATERIAL INFORMATION:

1.01 Legal form of the Enterprise:

AFC Health Ltd. is a public limited company, formed initially as a private limited company under the name AFC My Health Ltd. as regulated by Companies Act, 1994 and incorporated in Bangladesh during the year 2012. The registration number was then C-99523/12 (dated 20th February 2012) under which the change of the company name was carried out from AFC My Health Ltd. to AFC Health Ltd. on 3rd April 2013 and converted to a public limited company afterwards on 20th December 2014.

An Operation and Management agreement was made at New Delhi on 4th February, 2015 between **Fortis Healthcare Limited, New Delhi, India** and **AFC Health Limited, Dhaka, Bangladesh**. As per the agreement, Fortis Healthcare Limited will provide efficient and effective operation and Management services, outsourcing and/or licensing any part of the Cardiac Centre for other ancillary purpose.

1.02 Address of Registered Office:

Company's registered office is situated at Rahman Regnum Center, 11th Floor, Gulshan-Tejgaon link road, Dhaka, 1208

1.03 Principal Activities:

AFC Health Ltd. aims to bring global standards of healthcare facilities to the people of Bangladesh. Our vision is to provide high quality facilities for treatment of our patients in the most remote regions and rural areas of the country. Our highly qualified and massively experienced doctors are eager to serve the patients to provide the best care in state-of-the-art hospitals which is equipped with ultra-modern medical machineries and technologies to support it. This implementation created a breakthrough in healthcare services, such as Interventional Catheterization, Coronary Angioplasty, Renal Angioplasty, Device Closures, and Pace Maker Implantation. We provide services of our clinics including Cardiology, Cardiothoracic Surgery, Dialysis, Psychiatrist, Dietetics & Nutrition, Pharmacy and Ambulance support.

1.04 Commercial Operation:

The commercial operations of the company was started on 16th November 2014.

1.05 Components of Financial Statements:

According to IAS 1 "Presentation of Financial Statements", the complete set of financial statements includes the following components:

- a) Statement of Financial Position as at 30th June, 2019;
- b) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30th June, 2019;
- c) Statement of Changes in Equity for the year ended 30th June, 2019;
- d) Statement of Cash Flows for the year ended 30th June, 2019; and
- e) Notes comprising significant accounting policies and other explanatory information.

1.06 **Application of International Accounting Standards (IASs) & International Financial Reporting Standards (IFRSs):**

Following IASs and IFRSs are applicable for the preparation and presentation of financial statements for the year under audit.

IAS 1	Presentation of Financial Statements
IAS 2	Inventories
IAS 7	Statement of Cash Flows
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS 10	Events after the Reporting Period
IAS 12	Income Taxes
IAS 16	Property, Plant and Equipment
IAS 19	Employee Benefits
IAS 23	Borrowing Costs
IAS 24	Related Party Disclosures
IAS 33	Earnings per Share
IAS 36	Impairment of Assets
IAS 37	Provisions, Contingent Liabilities and Contingent Assets
IAS 38	Intangible Assets
IAS 39	Financial Instruments: Recognition and Measurement
IFRS 7	Financial Instruments: Disclosures
IFRS 8	Operating Segments
IFRS 9	Financial Instruments
IFRS 13	Fair Value Measurement
IFRS 15	Revenue from Contracts with Customers

1.07 **Basis of preparation and presentation of Financial Statements:**

i. **Statement of compliance:**

The financial statements have been prepared on going concern basis under the "Historical Cost" convention in accordance with the International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), Companies Act, 1994, Securities and Exchange Rules, 1987 and other laws & regulations applicable for the company.

ii. **Basis of measurement:**

The financial statements have been prepared on accrual basis of accounting except for cash flow information.

iii. **Currency used for measurement:**

The entire financial statements was prepared in Bangladeshi Taka (BDT) which is the company's primary currency. All the financial information which has been presented in Taka was rounded off to the nearest figure.

iv. **Use of estimates and judgments:**

The preparation of the financial statements was done in accordance with IAS/IFRS standards which require the management to make judgments, estimates and assumptions on application of accounting policies and disclose the appropriate amounts of assets, liabilities, income and expenses. Estimates and underlying assumptions are reviewed on an ongoing basis and used for accounting of certain elements such as provision for expenses and depreciation.

v. Reporting Period:

The period of these financial statements of the company covers 12 months from 1st July, 2018 to 30th June, 2019.

vi. Presentation of Financial Statements:

The presentation of these financial statements is done in accordance with the guidelines suggested by IAS 1 "Presentation of Financial Statements".

vii. Comparative Information:

Comparative information has been disclosed in respect of prior period for all numeric data in the financial statements and also the narrative & descriptive information where it is relevant for understanding of the current period's financial statements.

viii. Going Concern:

The industry, in which AFC Health Ltd. operates, is cash intensive by nature. During its growth stage, a company needs to invest its earnings heavily in infrastructural development to cope with the demand it will be facing in future years. During the current year the company's current liabilities have exceeded the current assets to some extent. This happened as due to the emerging demand from the beneficiaries of the service this company provides, AFC Health Ltd. had to reinvest the service revenues to infrastructural development and establishment of new facilities, thus decided to finance the working capital through short term borrowing as a strategic move to cope with the demand. As such, upon completion of the infrastructural and facilities development, the company can comfortably pay off the debt finance.

The company has adequate resource to continue its operation for the foreseeable future. As such there is no material uncertainty to cast doubt on the going concern basis of the company.

ix. Events after the Reporting Period:

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

Adjusting Events: - those that provide evidence of conditions that existed at the end of the reporting period.

There is no material events after the reporting date that are adjusting events came to management attention which may be needful for the stakeholders.

Non adjusting Events: - those that are indicative of conditions that arose after the reporting period.

Two floor out of three floor of AFC Health Fortis Heart Institute, Chattogram Hospital from 1st August 2019 is under renovation to this date.

2.00 **Significant Accounting Policies:**

The accounting policies set out below has been applied in preparation of these financial statements.

i. Inventories:

Inventories mainly consist of Medicine, consumable goods, Material for Pathology, X-Ray, OT, Cleaning Materials, Linens, Printing & Stationery, materials for ECG and USG. Cost of inventories includes expenditures incurred during acquisition of stock, money spent for transportations and bringing them into current working condition. Inventories are stated at the lower of cost and net realizable value in accordance with IAS 2 "Inventories".

ii. Property, Plant and Equipment:

Recognition and Measurement:

All Property, Plant and Equipment (PPE) are stated at Cost less Accumulated Depreciation as per IAS 16 "Property, Plant and Equipment". The cost of acquisition of an asset covers its purchase price and any cost directly attributable to bring the asset into working condition for its intended purpose which might also include inward freight, duties and non-refundable taxes.

The cost of replacing parts of any piece of property, plant and equipment is recognized in the carrying amount of the item on the probability that the future economic benefits embodied within the part will flow to the company and its costs can be measured reliably. The daily maintenance charge of PPE is accounted for in the Statements of Profit or Loss and Other Comprehensive Income as incurred.

Depreciation:

Depreciation on Property, Plant and Equipment has been calculated during the year using the Reducing balance method. Depreciation has been charged on addition when the relevant Property, Plant and Equipment became available for use as per management's intention. Depreciation has been charged at the following rates:

Particulars	2019	2018	2017
Land	0%	0%	0%
Land Development	2.5%	2.5%	2.5%
Flat	2.5%	2.5%	2.5%
Building	2.5%	2.5%	2.5%
Furniture & Fixture	10%	10%	10%
Office Equipment	7.5%	7.5%	7.5%
Interior Decoration	10%	10%	10%
Electric Equipment	7.5%	7.5%	7.5%
Motor Vehicles	10%	10%	10%
Generator	10%	10%	10%
Lab Equipment	7.5%	7.5%	7.5%
Medical Equipment	7.5%	7.5%	7.5%
Electric Installation	7.5%	7.5%	7.5%
Water Installation	10%	10%	10%
Lift	10%	10%	10%

Intangible Assets:

Intangible assets include hospital computer software's which are stated at Cost less Accumulated Amortization as per IAS 38 "Intangible Assets".

Amortization is charged when assets is available for use. Intangible assets with a finite life are amortized on reducing balance method of 10%. The expected useful lives of assets and the amortization method are reviewed on an annual basis and, if necessary, changes in useful lives or the amortization method are accounted for prospectively.

Disposals and impairment:

An asset is removed or sold or disposed when no future economic benefits are expected to flow from its usage. Gain or loss arising from its disposal is calculated by difference between net disposal proceeds and carrying value of the assets. It is then disclosed under other income or loss in the Statement of Profit or Loss and Other Comprehensive Income.

All fixed assets have been assessed and can be confirmed that no such fixed assets have been impaired during the year. Therefore, no provision has been made for impairment of assets as per IAS 36 "Impairment of Assets".

iii. Financial Instruments:

Contents of financial instrument such as financial asset, liability or equity have been disclosed in the financial statement as per the regulation stated in IAS 39 "Financial Instruments: Recognition and Measurement".

Financial assets:

Financial assets include cash and cash equivalents, investments in FDR, accounts receivables and other receivable/debtors. The company initially documented receivable on the day they originated. All other financial assets are recognized at the date when the company became contractually obligated to the provisions of the transactions. The company derecognizes a financial asset when, and only when, the contractual rights or probabilities of receiving the cash flows from the asset expires or transfer the rights to receive the contractual cash flows on the financial asset in which all the risk and reward of ownership are substantially transferred.

Financial Liabilities:

Financial liabilities are recognized on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.

Financial liabilities include payable for expenses, liabilities for capital expenditure, bank loans and other current liabilities.

iv. Financial risk management:

AFC Health Ltd.'s activities expose it to a variety of financial risk and those activities involve the analysis, evaluation, acceptance and management of some degree of risk or combination of risk. Taking risk is core to the financial business, and operational risks are an inevitable consequence of being in business. AFC Health Ltd.'s aim is therefore to achieve an appropriate balance between risk and return and minimize potential adverse effects on AFC Health Ltd.'s financial performance.

AFC Health Ltd.'s risk management policies are designed to identify and analyze these risks, to set appropriate risk limits and controls, and to monitor the risk and adherence to limits by means of reliable and up-to-date information systems. AFC Health Ltd. regularly reviews its risk management policies and systems to reflect changes in markets as well as service quality. The Company has exposure to the following risks from its use of financial instruments:

Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations which arises principally from the Company's receivables from customers and balances with banks including short-term deposit.

Customer credit risk, where appropriate, is assessed by using qualitative and quantitative criteria. Outstanding trade receivables are regularly monitored and appropriate impairment charge, if applicable, is considered as per Company's policy.

Credit risk relating to balances with banks is managed by treasury department in accordance with the Company's policy.

Liquidity risk:

Liquidity risk is the risk that the Company may encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial assets or liabilities. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquidity and arrangements in place to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to Company's reputation.

Market risk:

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

v. Advances, Deposits and Prepayments:

Advances, initially measured at cost, are carried out at Cost less deductions, adjustments or charges to other account heads such as PPE or inventory or expenses. Deposits are measured at payment value without any adjustment for time factor.

Prepayments were carried out at Cost less charges to Statement of Profit or Loss and Other Comprehensive Income on accrual basis.

vi. Cash and Cash equivalents:

Cash and cash equivalents comprises cash in hand, cash at bank and other short term deposits which are available to utilize by the company without any restrictions.

vii. Statement of Cash Flows:

Statement of Cash Flows has been prepared in accordance with IAS 7 "Statement of Cash Flows". The cash flows from operating activities have been presented under direct method considering the provisions of paragraph 19 of IAS7 which provides that "Entities are encouraged to report cash flows from operating activities using the direct method".

viii. Income Tax Expenses:

Income tax expense represents the sum of current tax and deferred tax. Income tax is recognized in the Statement of Profit or Loss and Other Comprehensive Income, except to the extent that it relates to items directly in equity, in which case the related tax is recognized in directly in equity.

Current tax

Current tax is based on the taxable profit for the current period and any adjustment to tax payable in respect of prior years. The company received tax holiday for five years effective from 24th September 2018 to 23rd September 2023. The company has made tax holiday reserve at 40% for the year from 1st July 2018 to 30th June 2019 for 280 days. Provision for current tax has been made @ 35% for the period.

Deferred tax

Deferred tax is provided, on temporary differences at the statement of financial position date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. A temporary difference is the difference between the tax bases of an asset or liability and its carrying amount/reported amount in the statement of financial position.

Deferred tax asset or liability is the amount of income tax recoverable or payable in future periods recognized in the current period. The deferred tax asset/income or liability/expense does not create a legal liability to and from the income tax authority.

ix. Related Party Disclosures:

The company carried out a number of transactions with related parties in the normal course of business and on arms' length basis. The information as required by IAS 24 "Related Party Disclosures" has been disclosed in notes to the financial statements at no.32 with further details.

x. Revenue Recognition:

According to IFRS 15 Revenue from customers is recognized when or as the company satisfies a performance obligation by transferring control of a promised good or service to a customer. Revenues are measured at the transaction price of the consideration received or receivable net of discount.

(a) Revenue in the hospital is recognized as follows:

In case of IPD services, as and when final bill for different services were raised.
In case of OPD services, as and when invoices were issued.

(b) Interest income:

Interest income is recognized as the interest accrues (using the effective interest rate, that is, the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument to the carrying amount of the financial asset).

xi. Borrowing Costs:

Interest and other costs incurred by the company in connection with the borrowing of funds were recognized as expenses in the period in which they were incurred. The borrowing costs related to building constructions and the acquisition of machineries were capitalized as per IAS 23 "Borrowing Costs" standards.

xii. Earnings per Share (EPS):

The company calculates the Earnings per Share (EPS) in accordance with IAS 33 "Earnings per Share" directive which was shown on Statement of Profit or Loss and Other Comprehensive Income. Earnings per share is disclosed in the financial statements – Note 27.

Basic Earnings:

This represents profit or loss at the end of the accounting year attributable to ordinary shareholders of the entity.

Basic Earnings per Share:

Basic earnings per ordinary share amounts are calculated by dividing the profit (loss) for the year attributable to AFC Health Ltd. ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.

xiii. Provisions:

Provisions are recognized, in accordance with the guidelines as recommended by IAS 37 "Provisions", contingent assets & liabilities when the company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where appropriate, the future cash flow estimates are adjusted to reflect risks specific to the liability. Provisions are split between amounts expected to be settled within 12 months of the statement of financial position date (current) and amounts expected to be settled later (non-current).

xiv. Accounts Receivable:

These are carried forward at their original invoiced amount and represents net realizable value. Management considered the entire bills receivable as goods and services collectable, therefore no amount has been provided for as bad debt in the current year account.

xv. Employee Benefit:

The company maintains defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds. The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19 "Employee Benefits".

The cost of employees benefit is charged off as revenue expenditure in the period to which the contributions correlate.

(a) Short-term Employee Benefits:

Short-term employee benefits include wages, salaries, festival bonuses etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related services were provided.

(b) Workers Profit Participation Fund:

As per provision of the Bangladesh Labour Act, 2006 (amended 2013), the company has created funds for its employees as workers profit participation fund and 5% of the profits, before charging such expenses to financial statement, have been transferred to this fund.

xvi. Segmental reporting:

As required by IFRS 8 "Operating Segments" which is a component of an entity that engages in revenue earning business activities, whose operating results are regularly reviewed by the chief operating decision maker and for which discrete financial information is available.

The company considers its operation on collective basis and manages the operations as a single operating segment. Thus it is felt that such segmental reporting is not compatible for these financial statements.

xvii. Authorization date for issuance of Financial Statements:

The financial statements have been authorized by the Board of Directors on September 21, 2019.

xviii. Restatement:

Previous year's figures have been restated due to error occurred before the earliest period for recognizing Tax holiday reserve though the company did not get tax holiday for those years in line with IAS-8 "Accounting policies, Changes in Accounting Estimates and Errors."

Following disclosure is given as per Para- 49 of IAS-8:

- a) Nature of the prior period error: Tax holiday reserve has been recognized instead of recognizing Income tax provision (Deferred/current tax).
- b) For each prior period presented, to the extent practicable, the amount of the correction.

i) For each financial statements line item affected:

A. As at 1st July 2017:

- a) Tax Holiday reserve has been debited and Retained earnings has been credited by tk. 55,938,444
- b) Provision for Current Tax and Deferred Tax Liability has been credited by Tk. 16,502,736 & 69,095,283 and Retained earnings has been debited by Tk. 85,598,019

B.As at 30th June 2018:

- a) Tax Holiday reserve has been debited and Retained earnings has been credited by tk. 103,481,347
- b) Provision for Current Tax and Deferred Tax Liability has been credited by Tk. 11,110,364 & 76,489,193 and Retained earnings has been debited by Tk. 87,599,557

ii) If IAS 33 applies to the entity for basic and diluted earnings per share:

Basic EPS

01 July 2018 to 30 June 2019	01 July 2017 to 30 June 2018
1.47	1.51

Before restatement of financial statements for the year ending 30th June 2018 diluted EPS of the company was 1.06. And after restatements the diluted EPS for that year stood at 1.17.

- c) The amount of the correction at the beginning of the earliest prior period presented:
 - i) Tax Holiday reserve has been debited and Retained earnings has been credited by tk. 55,938,444.
 - ii) Provision for Current Tax and Deferred Tax Liability has been credited by Tk. 16,502,736 & 69,095,283 and Retained earnings has been debited by Tk. 85,598,019.
- d) If retrospective restatement is impracticable for a particular prior period, the circumstances that lead to the existence of that condition and a description of how and from when the error has been corrected:

No impracticable event/condition was occurred for the above case.

		Amount in Taka		
		30.06.2019	30.06.2018	01.07.2017
3.00	<u>Property Plant and Equipment:</u>			
	Opening Balance	2,819,800,641	1,418,637,953	1,418,637,953
	Addition during the year	743,834,621	1,401,162,688	-
		3,563,635,262	2,819,800,641	1,418,637,953
	Less: Accumulated Depreciation	446,167,563	250,354,995	128,385,074
	Written Down Value (WDV)	3,117,467,699	2,569,445,646	1,290,252,879
	Details have been shown in "Annexure-A".			
4.00	<u>Software:</u>			
	Opening Balance	4,314,000	4,194,000	4,194,000
	Addition during the year	-	120,000	-
		4,314,000	4,314,000	4,194,000
	Less: Accumulated Amortization	1,312,245	978,717	608,130
	Closing Balance	3,001,755	3,335,283	3,585,870
5.00	<u>Capital Work-in- Progress:</u>			
	Building	712,961,478	642,652,525	692,572,578
	Lab Equipment and Medical Equipment	194,101,152	124,431,024	162,452,385
	Total	907,062,630	767,083,549	855,024,963
5.01	<u>Building:</u>			
	Opening Balance	642,652,525	692,572,578	828,694,158
	Addition during the year	69,044,642	178,224,510	-
	Add: Interest capitalized (Building)	1,264,311	2,959,337	-
		712,961,478	873,756,425	828,694,158
	Less: Transfer to Fixed Assets	-	231,103,900	136,121,580
	Total	712,961,478	642,652,525	692,572,578
5.02	<u>Lab Equipment and Medical Equipment:</u>			
	Opening Balance	124,431,024	162,452,385	162,452,385
	Addition during the year	55,385,500	9,050,000	-
	Add: Interest capitalized (Lab Equipment and Medical Equipment)	14,284,628	19,008,639	-
		194,101,152	190,511,024	162,452,385
	Less: Transfer to Fixed Assets	-	66,080,000	-
	Total	194,101,152	124,431,024	162,452,385

Note: 5.01
Note: 5.02

6.00	<u>Investment in FDR:</u>			
	Opening Balance	58,731,165	56,646,640	56,646,641
	Addition during the year	20,000,000	-	-
	Add: Interest Income	3,633,087	2,084,524	-
	Less: Encashment during the year	(7,183,641)	-	-
	Closing Balance	75,180,611	58,731,165	56,646,641
7.00	<u>Advances, Deposits and Prepayments:</u>			
	Advances	Note: 7.01 336,109,784	300,004,437	326,747,855
	Deposits	Note: 7.02 8,804,002	9,398,002	7,623,002
	Total	344,913,786	309,402,439	334,370,857
7.01	<u>Advances:</u>			
	Advance against Shop Purchase	22,580,000	22,580,000	22,580,000
	Advance against Medical Equipment	138,153,473	127,848,193	116,516,600
	Advance against Electric Equipment	51,339,735	44,176,735	46,992,876
	Advance against Lab Equipment	53,473,817	41,985,874	56,705,750
	Advance Office Rent Khulna	115,200	115,200	192,000
	Advance to Staff & Others	14,004,561	16,120,783	13,987,836
	Advance against Land Purchase (RAJUK)	46,320,000	46,320,000	46,320,000
	Advance against Land Purchase	-	-	22,941,521
	Advance Income Tax	10,120,378	842,985	511,272
	Prepaid Insurance	2,620	14,667	-
	Total	336,109,784	300,004,437	326,747,855
	Details of Advance Income Tax are as follows:			
	Fixed Deposit	861,046	483,515	247,568
	Savings Bank account	370,547	359,470	263,704
	Income tax	8,888,784	-	-
	Total	10,120,378	842,985	511,272
7.02	<u>Deposits:</u>			
	Security Deposits against Pharmacy Shop & Others	8,804,002	9,398,002	7,623,002
		8,804,002	9,398,002	7,623,002
	This Made up as follows:			
	Security Deposit against Stores	768,000	810,000	1,210,000

Security Deposit against Office Rent of Head Office	150,000	150,000	150,000
Security Deposit Khulna Hospital	1,500,000	1,500,000	1,500,000
Security Deposit Uttara Office	56,000	56,000	56,000
Security Deposit to Tejgaon Office	3,973,000	4,225,000	2,977,000
Security Deposit to Securex PVT Ltd.	63,000	63,000	63,000
Security Deposit to Linde Bangladesh Ltd.	135,000	135,000	135,000
Security Deposit to Power Distribution Khulna Hospital	300,000	300,000	300,000
West Zone Power Distribution Co. Ltd	387,002	387,002	387,002
Security Deposit to Spectra Oxygen Ltd.	96,000	96,000	96,000
Security Deposit to Doctors House rent	776,000	776,000	49,000
Security Deposit to Jessore Outreach Clinic	600,000	900,000	700,000
Total	8,804,002	9,398,002	7,623,002

The classification of advance as required by the Schedule XI, Part I, Para 6 of the Companies Act, 1994 are given below:

Advances, Deposits and Prepayments considered good and in respect of which the company is fully secured;	330,909,225	293,281,656	320,383,021
Advances, Deposits and Prepayments considered good for which the company holds no security other than the debtor's personal security;	-	-	-
Advances, Deposits and Prepayments considered doubtful or bad;	-	-	-
Advances, Deposits and Prepayments due by directors or other officers of the company or any of them either severally or jointly with any other person or Advances, Deposits and Prepayments due by firm or private companies respectively in which any director is a partner or a director or a member;	-	-	-
Advances, Deposits and Prepayments due by companies under the common management;	-	-	-
The maximum amount due by directors or other officers of the company at any time during the year.	14,004,561	16,120,783	13,987,836
Total	344,913,786	309,402,439	334,370,857

8.00

Inventories:

Consumable	104,047,345	99,491,155	73,767,492
Maintenance spares	18,226,600	16,182,131	13,881,422
Pharmacy	61,782,410	60,544,517	53,977,217
Linen	3,887,660	5,152,014	4,576,400
Stationery	9,979,046	11,290,156	16,246,600
Hospitality services	36,159,940	34,502,155	30,450,269
Total	234,083,001	227,162,128	192,899,400

Inventories comprise various Medicines, Consumable goods, Material for Pathology, X-Ray, OT, Cleaning Materials, Linens, Printing and Stationery, Materials for ECG and USG which are stated at their cost.

Quantity-wise schedule of Inventory as per requirement of para-3, part I Schedule XI of the Companies Act, 1994 have been shown in "**Annexure-B**".

9.00 **Account Receivables:**

Account Receivables	23,948,600	45,818,500	34,178,500
	23,948,600	45,818,500	34,178,500

Account receivables are carried at original invoice amount raised during the year.

Name wise schedule of Accounts receivable are as follows have been shown in "**Annexure-C**".

Aging of account receivables

More than six months	-	-	-
Less than six months	23,948,600	45,818,500	34,178,500
	23,948,600	45,818,500	34,178,500

The classification of receivables as required by the Schedule XI, Part I, Para 4 of the Companies Act, 1994 are given below:

Receivables considered good and in respect of which the company is fully secured;	-	-	-
Receivables considered good for which the company holds no security other than the debtor's personal security;	23,948,600	45,818,500	34,178,500
Receivables considered doubtful or bad;	-	-	-
Receivables due by directors or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or a member;	-	-	-
Receivables due by companies under the common management;	-	-	-
The maximum amount due by directors or other officers of the company at any time during the year.	-	-	-
Total	23,948,600	45,818,500	34,178,500

(a) The company has not recognized expected credit loss on the accounts receivable as per para 5.5 of IFRS 9 as receivables were outstanding from patients not released yet and probability of expected credit loss is usually near to zero. All the receivables have been realized subsequent to the period end.

(b) There was no amount due by the Directors (including Managing Director), Managing Agent of the company and any of them severally or jointly with any other person.

(c) There was also no other amount due by associate undertaking.

10.00 Cash and Cash Equivalents:

Cash in Hand	2,400,990	2,079,000	902,704
Cash at Bank	1,822,843	4,422,322	236,120,426
Closing Balance	4,223,833	6,501,322	237,023,130

Note: 10.01**10.01 Cash at Bank:**

Dutch Bangla Bank Limited	252,509	8,715	8,554
Premier Bank Limited	11,627	18,437	12,560
Janata Bank Limited	175,398	182,698	184,200
Islami Bank Bangladesh Ltd.	145,149	480,378	4,032,443
Eastern Bank Ltd.	1,048,846	3,037,598	231,168,917
AB Bank Ltd.	575	180	410
Mutual Trust Bank Ltd.	124,279	615,325	475,925
United Commercial Bank Ltd.	64,371	76,847	237,417
BRAC Bank Ltd.	89	2,145	-
Total	1,822,843	4,422,322	236,120,426

This is made up as follows:**Dutch Bangla Bank Ltd**

Dutch Bangla Bank Ltd. (1051200002023)	280	2,792	2,056
Dutch Bangla Bank Ltd. (1201100024362)	252,229	5,923	6,498

Premier Bank Ltd

Premier Bank Ltd. (010113100000943)	11,627	18,437	12,560
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Janata Bank Ltd

Janata Bank Ltd. (010233067871)	175,398	182,698	184,200
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Islami Bank Bangladesh Limited

Islami Bank Bangladesh Ltd. (20502230100187414)	70,538	267,893	1,430,807
Islami Bank Bangladesh Ltd. (20503160900002512)	53,173	189,840	2,577,691
Islami Bank Bangladesh Ltd. (20502230900016312)	21,438	22,645	23,945

Eastern Bank Limited

Eastern Bank Ltd. (1011060291391)	75,585	33,922	61,157
Eastern Bank Ltd. (2001220102043)	446,039	633,429	347,823
Eastern Bank Ltd. (1061360209419)	592	1,063,282	230,485,179
Eastern Bank Ltd. (1011350401941)	19,075	1,070,429	30,666
Eastern Bank Ltd. (0251220047089)	129,230	142,559	163,059
Eastern Bank Ltd. (0171220058797)	370,387	84,970	71,727

Eastern Bank Ltd. (1041220295020)

AB Bank Ltd

AB Bank Ltd. (3720)

Mutual Trust Bank Limited

Mutual Trust Bank Ltd. (0210002060)

Mutual Trust Bank Ltd. (00840320000137)

Mutual Trust Bank Ltd. (0073-0320000247)

Mutual Trust Bank Ltd. (00340210007491)

Mutual Trust Bank Ltd. (00460210010465)

United Commercial Bank Ltd

United Commercial Bank Ltd. (1041301000000200)

United Commercial Bank Ltd. (1041301000000567)

BRAC Bank:

BRAC Bank Ltd. (1501203637367001)

Grand- Total

7,937	9,008	9,306
575	180	410
575	180	410
124,279	615,325	475,925
14,835	7,954	414,913
102,541	46,185	35,638
795	559,747	-
3,875	1,439	25,374
2,233	-	-
64,371	76,846	237,416
54,371	76,846	237,416
10,000	-	-
89	2,145	-
89	2,145	-
1,822,843	4,422,322	236,120,425

11.00

Share Capital:

Authorized Capital:

300,000,000 Ordinary Shares of Tk. 10 each

3,000,000,000	3,000,000,000	2,000,000,000
3,000,000,000	3,000,000,000	2,000,000,000

Issued, Subscribed and Paid-up Capital:

145,000,000 Ordinary Shares of Tk. 10 each

1,450,000,000	1,450,000,000	700,000,000
1,450,000,000	1,450,000,000	700,000,000

Shareholders Position are as follows:

Name of Share Holders	Position	Number of Share	Percentage
S. M. Saifur Rahman	Director	5,000,000	3.45%
Saidul Amin	Director	3,500,000	2.41%
Active Fine Chemicals Limited	Director	12,377,400	8.54%
Jewel Khan	Director	3,504,000	2.42%
Mahbub Arab Majumder	Director	4,000,000	2.76%
Osiris Asia Impact Fund	Director	16,189,000	11.16%
Vanguard Rupali Balanced Fund	Director	4,800,000	3.31%
Others	Shareholders	95,629,600	65.95%
Total		145,000,000	100.00%

12.00	<u>Retained Earnings:</u>		Restated	Restated
	Opening Balance	240,980,090	70,894,939	50,922,721
	Add: Net Profit after Tax	213,483,687	154,203,362	49,631,793
	Add: Transfer from Tax Holiday	-	103,481,347	55,938,444
	Less: Adjustment for current tax provision	-	(11,110,364)	(16,502,736)
	Less: adjustment for deferred tax	-	(76,489,193)	(69,095,283)
	Less: Tax Holiday Reserve	(68,368,075)	-	-
	Closing Balance	<u>386,095,702</u>	<u>240,980,090</u>	<u>70,894,939</u>

Retained earnings was understated in the year 2017-2018 by Tk. 103,481,347 and in the year 2016-2017 by Tk. 55,938,444 for wrongly recognition of Tax Holiday reserve. Necessary adjustment has been made by following way:

(a) (i) As at 01 July 2017 Tax Holiday reserve has been debited and Retained earnings has been credited by Tk. 55,938,444.

(a) (ii) As at 01 July 2017 Provision for Current Tax and Deferred Tax Liability has been credited by Tk. 16,502,736 & 69,095,283 and Retained earnings has been debited by Tk. 85,598,019.

(b) (i) As at 30th June 2018 Tax Holiday reserve has been debited and Retained earnings has been credited by Tk. 103,481,347

(b) (ii) As at 30 June 2018 Provision for Current Tax and Deferred Tax Liability has been credited by Tk. 11,110,364 & 76,489,193 and Retained earnings has been debited by Tk. 87,599,557.

13.00	<u>Tax Holiday Reserve:</u>		Restated	Restated
	Opening Balance	-	-	22,375,785
	Addition during the year	68,368,075	103,481,347	33,562,659
		68,368,075	103,481,347	55,938,444
	Less: Transferred to retained earnings	-	(103,481,347)	(55,938,444)
	Closing Balance	<u>68,368,075</u>	<u>-</u>	<u>-</u>

The company got tax holiday for five years from the date 24th September 2018 to 23rd September, 2023 therefore Tax Holiday Reserve has been credited by Tk. 68,367,562 for applicable 280 days. Following adjustment has been made for wrong recognition Tax Holiday Reserve:

(a) As at 01 July 2017 Tax Holiday Reserve has been debited and Retained earnings has been credited by Tk. 55,938,444.

(b) As at 30th June 2018 Tax Holiday Reserve has been debited and Retained earnings has been credited by Tk. 103,481,347

Details calculations of Tax Holiday Reserve have been shown in "Annexure-D".

14.00	Long Term Loan net off Current Portion:				
	Total Long Term Loan	Note: 14.01	1,218,854,358	1,046,913,502	1,079,495,334
	Less: Current Portion of Long Term Loan	Note: 14.02	197,987,103	155,508,144	218,310,755
	Long Term Loan net off Current Portion:		1,020,867,255	891,405,358	861,184,579
14.01	Total Long Term Loan:				
	Bank Name				
	Islami Bank Bangladesh Ltd.		549,338,282	547,254,486	547,072,514
	Less: Accrued Interest		61,055,455	45,474,583	6,950,654
	Outstanding Balance		488,282,827	501,779,903	540,121,860
	Janata Bank Limited		569,365,931	520,220,469	463,711,242
	Less: Accrued Interest and others	Note: 14.01.1	141,485,736	92,340,274	35,831,047
	Outstanding Balance		427,880,195	427,880,195	427,880,195
14.01.1	Accrued Interest:				
	Opening		92,340,274	35,831,047	847,825
	Charged during the year		49,145,462	56,509,227	34,983,222
			141,485,736	92,340,274	35,831,047
	BRAC Bank Limited		82,944,879	93,260,309	97,912,620
	Less: Accrued Interest		-	-	335,536
	Outstanding Balance		82,944,879	93,260,309	97,577,084
	IPDC Finance Limited		5,117,807	5,861,375	-
	Less: Accrued Interest		117,485	-	-
	Outstanding Balance		5,000,322	5,861,375	-
	IDLC Finance Limited		15,805,837	18,131,720	13,916,195
	Less: Accrued Interest		477,569	-	-
	Outstanding Balance		15,328,269	18,131,720	13,916,195
	Mutual Trust Bank Limited		204,726,833	-	-
	Less: Accrued Interest		5,308,967	-	-
	Outstanding Balance		199,417,866	-	-
	Total Long Term Loan		1,218,854,358	1,046,913,502	1,079,495,334

14.02 Current portion of Long Term Loan:**Bank Name**

Islami Bank Bangladesh Ltd.	109,979,546	93,997,349	154,637,100
Janata Bank Limited	54,611,698	31,874,403	16,943,977
BRAC Bank Limited	23,705,322	21,955,406	41,913,961
IDLC Finance Limited	8,295,098	6,650,028	4,815,718
IPDC Finance Limited	1,395,439	1,030,958	-
Total	197,987,103	155,508,144	218,310,755

15.00 Share Money Deposit:

The break-up is as follows:

Opening Balance	-	356,835,000	356,835,000
Addition during the year	-	393,165,000	-
	-	750,000,000	356,835,000
Less: Transfer to share Capital	-	750,000,000	-
Closing Balance	-	-	356,835,000

16.00 Deferred Tax Liability:

Opening Balance	148,781,788	Restated 70,582,801	Restated 797,567
Prior years adjustment	-	-	69,095,283
Restated Opening Balance	148,781,788	70,582,801	69,892,850
Add: Addition during the year	12,500,556	1,709,793	689,951
Under-Provision during the year	-	76,489,193	-
Closing Deferred Tax Liability	161,282,343	148,781,788	70,582,801

Note: 16.01

Deferred Tax Liability was understated in the year 2016-2017 & 2017-2018 for wrong recognition of Tax Holiday Reserve by Tk. 69,095,283 & 76,489,193 respectively. Following adjustment has been made for wrong recognition Tax Holiday Reserve:

(a) As at 01 July 2017 Deferred Tax Liability has been credited and Retained earnings has been debited by Tk. 69,095,283

(b) As at 30th June 2018 Deferred Tax Liability has been credited and Retained earnings has been debited by Tk. 76,489,193

16.01 Calculation of Deferred Tax Liability (Current period):

Particulars	Hospital as on 30.09.2018	Pharmacy as on 30.06.2019	Total
Tax base Fixed Assets	2,122,538,108	49,509,175	2,172,047,282
Asset Base Fixed Assets	2,570,504,622	62,349,354	2,632,853,976
Temporary Deference	447,966,514	12,840,179	460,806,694
Tax Rate	35%	35%	35%
Closing Deferred Tax Liability	156,788,280	4,494,063	161,282,343
Less: Opening Deferred Tax Liability	145,806,151	2,975,636	148,781,787
Deferred tax Liability current Period	10,982,129	1,518,427	12,500,556

17.00 Short Term Loan:

Bank/Company Name

Islami Bank Bangladesh Ltd.	17.01	260,035,604	229,989,299	49,976,837
Eastern Bank Limited	17.02	509,400,000	509,566,214	500,000,000
Mutual Trust Limited	17.03	30,000,000	-	-
AFC Agro Biotech Ltd.		62,767,068	50,000,000	-
Active Fine Chemicals Ltd.		99,131,396	19,725,000	-
Total		961,334,068	809,280,513	549,976,837

17.01 Islami Bank Bangladesh Ltd.

Less: Accrued Interest	272,221,778	241,265,601	53,082,643
Outstanding Balance	12,186,174	11,276,302	3,105,806
	260,035,604	229,989,299	49,976,837

17.02 Eastern Bank Limited

Less: Accrued Interest	580,486,546	514,010,547	508,261,111
Outstanding Balance	71,086,546	4,444,333	8,261,111
	509,400,000	509,566,214	500,000,000

17.03 Mutual Trust Limited

Less: Accrued Interest	32,837,689	-	-
Outstanding Balance	2,837,689	-	-
	30,000,000	-	-

18.00	<u>Liabilities for Expense & Services:</u>			
	Salaries & Allowance	22,190,820	21,066,407	13,998,794
	Director Remuneration	1,100,000	1,100,000	850,000
	Rent	18,763,450	11,141,200	2,035,000
	Utility Bill	4,284,270	4,042,826	4,297,160
	Audit Fees	150,000	150,000	150,000
	Others Payable	125,000	40,000	-
	Interest Payable	294,555,621	153,520,492	83,325,659
	Workers Profit Participation Fund (WPPF)	24,902,102	13,101,250	-
	Total	366,071,263	204,162,175	104,656,613
18.01	<u>Interest Payable:</u>			
	<u>Long Term Loan:</u>			
	Islami Bank Bangladesh Ltd.	61,055,455	45,474,583	35,792,159
	Janata Bank Limited	141,485,736	92,325,274	35,831,047
	BRAC Bank Limited	-	-	335,536
	IPDC Finance Limited	117,485	-	-
	IDLC Finance Limited	477,569	-	-
	Mutual Trust Bank	5,308,967	-	-
	<u>Short Term Loan:</u>			
	Islami Bank Bangladesh Ltd.	12,186,174	11,276,302	3,105,806
	Eastern Bank Limited	71,086,546	4,444,333	8,261,111
	Mutual Trust Bank	2,837,689	-	-
	Total	294,555,621	153,520,492	83,325,659
18.02	<u>Workers Profit Participation Fund (WPPF):</u>			
	Opening Balance	13,101,250	-	-
	Add: Provision during the year	11,800,852	13,101,250	-
		24,902,102	13,101,250	-
	Less: Paid during the year	-	-	-
	Closing Balance	24,902,102	13,101,250	-
19.00	<u>Accounts Payable:</u>			
	Accounts Payable	46,852,533	46,371,191	42,876,619

20.00	<u>Provision for current tax:</u>		Restated	Restated
	Opening Balance	40,990,773	28,664,097	8,670,952
	Prior years adjustment	-	-	16,502,736
	Restated Opening Balance	40,990,773	28,664,097	25,173,688
	Add: Provision during the year/year	10,032,800	2,630,500	3,490,409
		51,023,573	31,294,597	28,664,097
	Less: Adjustment for the year 2013-2014	-	1,414,188	-
		51,023,573	29,880,409	28,664,097
	Add: Under-Provision during the year	-	11,110,364	-
		51,023,573	40,990,773	28,664,097

Provision for current tax was understated in the year 2016-2017 & 2017-2018 for wrong recognition Tax Holiday Reserve by Tk. 16,502,736 & 11,110,364 respectively. Following adjustment has been made for wrong recognition of Tax Holiday Reserve:

(a) As at 01 July 2017 Provision for current tax has been credited and Retained earnings has been debited by Tk. 16,502,736

(b) As at 30th June 2018 Provision for current tax has been credited and Retained earnings has been debited by Tk. 11,110,364

		Amount in Taka	
		July 2018 to June 2019	July 2017 to June 2018
21.00	<u>Revenue:</u>		
	Hospital	1,598,103,034	1,412,104,499
	Pharmacy	51,960,086	50,204,089
	Total	1,650,063,120	1,462,308,588
22.00	<u>Direct Expenses:</u>		
	OT Accessories & Maintenance	45,937,403	37,873,620
	Oxygen Maintenance	39,682,043	27,955,167
	Dialysis unit exp.	51,414,234	45,997,124
	Diagnostic Accessories & Maintenance	47,132,477	42,709,198
	Cathlab Accessories	63,512,322	52,176,043
	Hospital Supplies	69,356,042	63,543,737
	Consultants Fees	89,689,406	78,802,903
	Stent and Pacemaker	191,369,253	178,547,621
	Cost of Medicine	90,587,915	85,511,049
	Depreciation	156,650,054	97,575,937
	Total	845,331,149	710,692,399
	Allocation of Direct Expenses:		
	Hospital	809,195,229	675,690,108
	Pharmacy	36,135,920	35,002,291
	Total	845,331,149	710,692,399
23.00	<u>Administrative Expenses:</u>		
	Salary & Allowances	171,018,119	148,892,567
	Rent	46,306,850	42,750,200
	Utility Bill	24,947,744	26,323,181
	Depreciation	39,162,514	24,393,984
	Director Remuneration	13,200,000	11,400,000
	Branding Expenses	6,962,205	4,439,736
	Travelling & Conveyance	5,571,597	5,042,276
	Uniform	4,696,300	4,708,758
	Inauguration Expenses	-	2,230,630
	Printing & Stationery Expenses	4,614,180	4,234,413
	Service Charge	4,976,412	7,314,990
	Repair & Maintenances	4,584,766	4,575,559
	Training Exp.	5,495,790	4,682,458
	Advertisement	2,266,185	2,748,301
	Entertainment	3,739,991	3,134,012
	Registration & Renewal Exp.	255,703	838,993
	Software Amortization	333,528	370,587
	Telephone & Postage	130,348	47,937
	Insurance Premium	43,491	161,333
	Bank Charge	142,396	610,302
	Business development	177,495	125,500
	Audit Fee	300,000	150,000
	Newspaper Bill	18,084	26,314
	Others Expenses	88,845	45,500
	Total	339,032,543	299,247,531
	Allocation of Administrative Expenses:		
	Hospital	331,877,733	292,464,650
	Pharmacy	7,154,810	6,782,881
	Total	339,032,543	299,247,531

24.00 Finance Cost:			
Long Term Loan	Note-24.01	120,645,336	113,058,960
Short Term Loan	Note-24.02	101,795,210	67,505,079
Total		222,440,546	180,564,039
24.01 Long Term Loan:			
Islami Bank Bangladesh Ltd.		67,202,400	64,880,601
Janata Bank Limited		33,571,523	34,526,251
IDLC Finance Ltd.		2,380,063	2,764,672
BRAC Bank Limited		11,397,072	10,478,488
IPDC Finance Ltd.		785,311	408,948
Mutual Trust Bank Ltd.		5,308,967	-
Total		120,645,336	113,058,960
Allocation of Bank Interest of Janata Bank are as follows:			
Bank Finance Cost		33,571,523	34,526,251
Capital Work-In Progress		15,548,939	21,967,976
Total Interest		49,120,462	56,494,227
24.02 Short Term Loan:			
Islami Bank Bangladesh Ltd.		31,885,399	12,418,284
Eastern Bank Limited		67,072,122	55,086,795
Mutual Trust Bank Ltd.		2,837,689	-
Total		101,795,210	67,505,079
25.00 Other Income:			
Bank Interest		504,895	957,662
FDR Interest		4,054,117	2,363,971
Total		4,559,012	3,321,634
26.00 Current Tax:			
Hospital		8,523,252	12,127,123
Pharmacy		1,509,548	1,382,641
Tax Provision for 2013-2014		-	231,100
Total		10,032,800	13,740,864
The company got tax holiday for five years from the date 24th September 2018 to 23rd September, 2023 therefore current tax has been calculated for the period 1st July, 2018 to 23rd September and for the period 24th September 2018 to 30th June 2019 was made without considering the income from hospital section since tax holiday reserve has calculated on income earned from hospital section.			
27.00 Earning per Share (Basic):			
Profit After Income Tax		213,483,687	170,085,151
Number of shares outstanding during the year		145,000,000	113,008,218
Earnings per Share (EPS)		1.47	1.51
Number of share calculated below:			
Opening balance of outstanding number of shares		145,000,000	70,000,000
Number of shares from Share Money		-	35,683,500
Weighted average number of Shares issued during the year		-	7,324,718
Closing Balance		145,000,000	113,008,218
Diluted Earnings per Share:			
Profit After Income Tax			170,085,151
Number of ordinary shares outstanding during the year			145,000,000
Earnings per Share (EPS)			1.17

Before restatement of financial statements for the year ending 30th June 2018 diluted EPS of the company was 1.06. And after restatements the diluted EPS for that year stood at 1.17.

28.00 Net Assets Value Per Share:

Net Assets Value	28.01	1,904,463,777	1,690,980,090
Number of shares outstanding		145,000,000	145,000,000
		13.13	11.66

28.01 Net Assets Value:

Total Assets	4,709,881,915	3,987,480,032
Less: Non-Current Liabilities	(1,182,149,598)	(1,040,187,146)
Less: Current Liabilities	(1,623,268,540)	(1,256,312,796)
	1,904,463,777	1,690,980,090

29.00 Net Operating Cash Flows Per Share (NOCFPS):

Net Operating Cash Flows	684,352,887	546,240,407
Number of shares	145,000,000	113,008,218
	4.72	4.83

30.00 Reconciliation of Net Profit with cash flows from Operating Activities:

Profit before Tax	236,017,042	262,025,002
Adjustment for:		
Depreciation on property, plant and equipment	195,812,568	121,969,921
Amortization	333,528	370,587
Financial Expenses	81,405,417	110,369,206
	513,568,555	494,734,716
Add: Decrease in Accounts Receivable	21,869,900	(11,640,000)
Less: Increase in Inventory	(6,920,872)	(34,262,728)
Less: Increase in Accounts Payable	481,342	3,494,572
Add: Decrease in Advance, Deposit & Prepayments	2,722,268	(3,845,814)
Add: Decrease in Liabilities for Expenses	161,909,088	99,505,562
	693,630,281	547,986,308
Less: Income Tax Paid	(9,277,393)	(1,745,901)
Net cash generated from operating activities	684,352,887	546,240,408

31.00 Disclosure as per requirement of Schedule XI, part II of the Companies Act, 1994.

31.01 Disclosure as per requirement of Schedule XI, Part II, Note 5 of Para 3:

Salary Range (Monthly)	No of employee	
	30.06.2019	30.06.2018
Below 3,000	-	-
Above 3,000	680	579
Total	680	579

31.02 Disclosure of Schedule XI, part-II, Para 3

a) Revenue:

Particulars	Amount in Taka	
	2018-2019	2017-2018
Revenue	1,650,063,120	1,462,308,588
	1,650,063,120	1,462,308,588

Location wise income generated from each hospital and pharmacy is as follows:

Location	Amount in Taka	
	2018-2019	2017-2018
Khulna	669,905,618	614,327,317
Chattogram	588,601,258	550,100,255
Cumilla	339,596,158	247,676,927
Pharmacy	51,960,086	50,204,089
Total	1,650,063,120	1,462,308,588

31.03 Disclosure as per requirement of para 4, part II, schedule XI of the Companies Act, 1994:

a) Managerial Remuneration paid or payable during the financial year to the directors, including managing director, a managing agent or manager.	13,200,000	11,400,000
b) Expenses reimbursed to the managing agent;	Nil	Nil
c) Commission or other remuneration payable separately to a managing agent or his associate;	Nil	Nil
d) Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company.;	Nil	Nil

e) The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year.	Nil	Nil
f) Any other perquisites or benefits in cash or in kind stating, approximate money value where practicable;	Nil	Nil
g) Other allowances and commission including guarantee commission.	Nil	Nil
h) Pensions etc.	Nil	Nil
(i) Pensions	Nil	Nil
(ii) Gratuities	Nil	Nil
(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil	Nil
(iv) Compensation for loss of office	Nil	Nil
(v) Consideration in connection with retirement from office.	Nil	Nil

31.04 Disclosure as per requirement of para 7, part II, schedule XI of the Companies Act, 1994:

For 30.06.2019

Particulars	Licenced Capacity (Beds)	Operational Capacity (Beds)	% of Capacity Utilization
Khulna	42	42	100%
Chattogram	67	67	100%
Cumilla	150	50	33.33%
Total	259	159	61.39%

For 30.06.2018

Particulars	Licenced Capacity (Beds)	Operational Capacity (Beds)	% of Capacity Utilization
Khulna	42	42	100%
Chattogram	67	67	100%
Cumilla	150	50	33.33%
Total	259	159	61.39%

31.05 Disclosure as per requirement of para 8, part II, schedule XI of the Companies Act, 1994:

(a) During the year from 1st July 2018 to 30th June 2019 total value of import in respect of Raw Materials, Packing Materials, Components of Spare parts and capital goods stands equivalent USD Nil on CIF basis.

(b) The Company did not have any 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 consumable, Maintenance spares, Pharmacy, Linen, Stationery and Hospitality services consumed during the financial year and the value of all indigenous consumable, Maintenance spares, Pharmacy, Linen, Stationery and Hospitality services similarly consumed and the percentage of each to the total consumption:

Particulars	Total Consumption	Imported Taka	(%)	Local Taka	(%)
Consumable	104,047,345	-		104,047,345	100%
Maintenance spares	18,226,600	-		18,226,600	100%
Pharmacy	61,782,410	-		61,782,410	100%
Linen	3,887,660	-		3,887,660	100%
Stationery	9,979,046	-		9,979,046	100%
Hospitality services	36,159,940	-		36,159,940	100%
Total	234,083,001	-	-	234,083,001	100%

(d) No amount has been remitted during the year in foreign currencies on account of dividends for non-residents shareholders,

(e) Earnings in foreign exchange classified under the following heads, namely:

(i) No export made during the year.

(ii) No royalty, know -how, professional and consultation fees were received.

(iii) No interest and Dividend received.

(iv) No other income received.

32.00 Related Party Disclosure:

The name of the related parties transaction have been set out in accordance with the provision of IAS 24: Related party disclosure, details of which are as follows:

a) Short - Term employee benefits:**i) Remuneration**

Name	Designation	Nature of Transaction	Amount in Taka			
			30.06.2019		30.06.2018	
			Total	Payable	Total	Payable
S.M Saifur Rahman	Director	Remuneration	2,400,000	200,000	2,400,000	200,000
Jewel Khan	Director	Remuneration	3,000,000	250,000	3,000,000	250,000
Saidul Amin	Director	Remuneration	3,000,000	250,000	3,000,000	250,000
Mr. Syeed Ur Rahman Khan	Director	Remuneration	1,200,000	100,000	1,200,000	100,000
Mr. Jason Vij Bajaj	Director	Remuneration	1,200,000	100,000	1,200,000	100,000
Mahbub Majumder	Director	Remuneration	2,400,000	200,000	600,000	200,000

ii) Top Five salaried officers

Name	Designation	Amount as on 30.06.2019
Dr. Shibapada Chakrabarty	Principal Consultant	4,025,000
Dr.Nafiz Iqbal	Consultant	3,162,500
Dr. S. M. Mamun Iqbal	Senior Consultant	2,800,000
Quazi Md. Anisujjaman	Chief Consultant	2,600,000
Tarek Bin Abdur Rashid	Senior Consultant, Cardiologist	2,775,000
Total		15,362,500

iii) Short Term Loan

Name of the Company	Designation	Nature of Transaction	Amount in Taka	
			30.06.2019	30.06.2018
Active Fine Chemicals Ltd.	Common Management	Short Term Loan	99,131,396	19,725,000
AFC Agro Biotech Ltd.	Common Management	Short Term Loan	62,767,068	50,000,000

iv) Paid- Up Capital

Name of the Company	Designation	Nature of Transaction	Amount in Taka	
			30.06.2019	30.06.2018
Active Fine Chemicals Ltd.	Common Management	Share Capital	123,774,000	123,774,000
AFC Agro Biotech Ltd.	Common Management	Share Capital	11,000,000	11,000,000

b) Post- employee benefits: Nil

c) Others long- term benefits: Nil

d) Termination benefits: Nil

e) Share- based payment: Nil

33.00 General:**33.01 Capital expenditure commitment:**

There was no capital expenditure contracted but not incurred or provided as no 30.06.2019.

There is no material capital expenditure authorized by the board but not contracted for as on 30.06.2019.

33.02 Claims not Acknowledged:

There is no claim against the Company not acknowledge as debt as on 30.06.2019.

33.03 Credit Facilities not Availed:

There is no credit facilities available to the company but not availed as on 30.06.2019 under any contract, other than trade credit available in the ordinary course of business.

33.04 Commission, Brokerage or Discount Agent Sales:

No commission, brokerage or discount was incurred or paid by the company against sales during the year from 1, July 2018 to 30 June 2019.

33.05 Directors Responsibility statements:

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.

33.06 Rounding Off:

Amounts appearing in these financial statements have been rounded off to the nearest Taka and, wherever considered necessary.

34.00 Contingent Liabilities:

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or;

A present obligation that arises from past events but is not recognised because:

- (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- (ii) the amount of the obligation cannot be measured with sufficient reliability.

Tax Assessment of AFC Health Ltd. for the Assessment year 2016-2017, 2016-2017 (06 month) & 2017-2018 has been completed by DCT and tax liability assessed at Tk. 101,152,886 as per demand notes and the company appealed to commissioner of Taxes (Appeal) which is yet to be settled. The return for assessment year 2018-2019 has been submitted to DCT.

AFC Health Limited
Schedule of Fixed Assets
As at 30 June 2019

Annexure-A

Sl. No.	Particulars	C O S T				Rate	D E P R E C I A T I O N			Written down value as on 30.06.2019
		Opening Balance	Addition during the year	Adjustment during the year	Balance as on 30.06.2019		Opening Balance	Charged during Year	Balance as on 30.06.2019	
1	Land	150,778,170	-	-	150,778,170	-	-	-	-	150,778,170
2	Land Development	65,372,951	4,550,000	-	69,922,951	2.5%	1,335,173	1,714,694	3,049,867	66,873,084
3	Flat	3,028,000	-	-	3,028,000	2.5%	222,675	70,133	292,808	2,735,192
4	Building	394,384,565	-	-	394,384,565	2.5%	10,384,372	9,600,005	19,984,377	374,400,188
5	Furniture & Fixture	88,645,321	69,463,400	-	158,108,721	10%	7,651,982	11,270,669	18,922,651	139,186,070
6	Office Equipment	71,490,375	44,787,353	-	116,277,728	7.5%	6,560,682	6,391,526	12,952,208	103,325,520
7	Interior Decoration	227,728,715	-	-	227,728,715	10%	42,556,886	18,517,183	61,074,069	166,654,646
8	Electric Equipment	161,651,471	109,051,525	-	270,702,996	7.5%	13,137,673	15,208,153	28,345,826	242,357,170
9	Motor Vehicles	48,233,081	3,485,491	-	51,718,572	10%	7,914,375	4,351,374	12,265,749	39,452,823
10	Generator	5,500,000	1,483,860	-	6,983,860	10%	1,690,975	479,827	2,170,802	4,813,058
11	Lab Equipment	107,803,457	95,590,500	-	203,393,957	7.5%	9,522,103	11,041,467	20,563,570	182,830,387
12	Medical Equipment	1,410,740,678	414,059,757	-	1,824,800,435	7.5%	139,037,111	111,108,741	250,145,852	1,574,654,583
13	Electric Installation	60,776,816	1,362,735	-	62,139,551	7.5%	4,613,922	4,264,798	8,878,720	53,260,831
14	Water Installation	5,667,041	-	-	5,667,041	10%	863,525	480,352	1,343,877	4,323,164
15	Lift	18,000,000	-	-	18,000,000	10%	4,863,539	1,313,646	6,177,185	11,822,815
Balance as at 30 June 2019		2,819,800,641	743,834,621	-	3,563,635,262		250,354,995	195,812,568	446,167,563	3,117,467,699
Balance as at 30 June 2018		1,418,637,953	1,401,162,688	-	2,819,800,641		128,385,074	121,969,921	250,354,995	2,569,445,646

Allocation of Depreciation charged during the year:

Head of Accounts	Proportion	Total
Direct Cost	80%	156,650,054
Administrative Expenses	20%	39,162,514
Total	100%	195,812,568

AFC Health Limited
Quantity wise Inventory Schedule
As at 30 June 2019

Quantity wise Inventory Summary of Hospital:

SL No.	Particulars	Khulna Hospital		Chattagram Hospital		Cumilla Hospital		Total	
		Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
1	Consumable	273,529	37,457,044	274,138	35,376,097	227,490	31,214,204	775,157	104,047,345
2	Maintenance spares	438,099	6,014,778	424,783	5,832,512	464,529	6,379,310	1,327,411	18,226,600
3	Linen	5,744	1,360,681	5,366	1,282,928	5,218	1,244,051	16,328	3,887,660
4	Stationery	164,130	3,093,504	421,387	3,293,085	191,031	3,592,457	776,548	9,979,047
5	Hospitality services	48,646	11,571,181	51,657	12,294,380	51,559	12,294,380	151,862	36,159,941
Total		930,148	59,497,188	1,177,331	58,079,002	939,827	54,724,403	3,047,306	172,300,593

Details quantity- wise inventory schedule of pharmacy are as follows:

SL No.	Particulars	Khulna Hospital Pharmacy			Cumilla Hospital Pharmacy			Chattagram Hospital Pharmacy		
		Quantity	Average Price	Amount	Quantity	Average Price	Amount	Quantity	Average Price	Amount
1	Accuhaler	69	1,082.82	74,715	69	1,082.82	74,715	25	1,039.23	25,981
2	Antiseptic	198	81.66	16,170	198	81.66	16,170	206	81.25	16,738
3	Baby Diaper	1,717	264.86	454,765	1,717	264.86	454,765	2,174	320.85	697,530
4	Baby Food	1,891	169.67	320,846	1,891	169.67	320,846	6,721	71.15	478,189
5	Baby Wash				16	160.88	2,574	17	158.53	2,695
6	Bottle	36	219.03	7,885	36	219.03	7,885	231	171.28	39,565
7	Breast Pump	25	415.00	10,375	25	415.00	10,375	30	415.00	12,450
8	Brush	143	70.00	10,010	143	70.00	10,010	150	70.00	10,500
9	Canola	175	29.94	5,240	175	29.94	5,240	183	29.71	5,437
10	Capsules	128,514	10.94	1,406,363	128,514	10.94	1,406,363	152,556	10.63	1,621,133
11	Condom item	1,918	26.87	51,530	1,918	26.87	51,530	2,009	26.90	54,040
12	Cream	5,271	231.04	1,217,829	5,271	231.04	1,217,829	5,650	246.87	1,394,830
13	Diaper	429	200.78	86,133	429	200.78	86,133	464	208.63	96,803
14	Drop	908	46.04	41,802	908	46.04	41,802	962	48.74	46,890
15	Emulsion	5	1,260.00	6,300	5	1,260.00	6,300	6	1,260.00	7,560
16	Evohaler	10	1,140.50	11,405	10	1,140.50	11,405	12	1,140.50	13,686
17	Eye Drops	1,564	113.27	177,158	1,564	113.27	177,158	1,644	113.70	186,916
18	Eye/Ear Drops	264	31.65	8,356	264	31.65	8,356	279	31.95	8,913
19	Face Wash	201	259.75	52,209	201	259.75	52,209	228	259.54	59,175
20	Feeder	75	109.71	8,228	75	109.71	8,228	79	111.39	8,800
21	Fish Oil	11	570.00	6,270	11	570.00	6,270	11	570.00	6,270
22	Gel	1,005	342.24	343,951	1,005	342.24	343,951	1,090	356.88	388,996
23	Hair gel	104	448.86	46,681	104	448.86	46,681	115	483.36	55,586
24	Inhaler	395	407.75	161,063	395	407.75	161,063	438	411.73	180,340
25	Injection	5,561	104.09	578,843	5,561	104.09	578,843	5,898	111.67	658,654

26	Insulin	841	413.31	347,598	841	413.31	347,598	891	417.72	372,193
27	Lotion	829	449.25	372,432	829	449.25	372,432	909	467.54	424,997
28	Medicated shampoo	26	152.31	3,960	26	152.31	3,960	28	152.57	4,272
29	Mouthwash	230	86.75	19,952	230	86.75	19,952	251	87.26	21,902
30	Mum Pot	11	60.00	660	11	60.00	660	11	60.00	660
31	Nasal Drops	1,086	19.76	21,459	1,086	19.76	21,459	1,137	19.77	22,482
32	Nasal Spray	253	193.05	48,843	253	193.05	48,843	273	193.36	52,788
33	Needles	2,269	6.03	13,675	2,269	6.03	13,675	2,374	6.01	14,279
34	Neo Saline	551	4.40	2,424	551	4.40	2,424	577	4.40	2,539
35	Non-medicated	13,377	56.01	749,255	13,377	56.01	749,255	14,182	58.55	830,396
36	Oil	126	157.51	19,846	126	157.51	19,846	135	158.32	21,373
37	Ointment	1,620	69.19	112,091	1,620	69.19	112,091	1,707	69.96	119,415
38	Oral Paste	36	62.39	2,246	36	62.39	2,246	41	63.11	2,588
39	Oral Solution	427	112.37	47,983	427	112.37	47,983	455	113.89	51,821
40	Ors	869	3.80	3,305	869	3.80	3,305	910	3.87	3,520
41	Paediatric Drop	101	34.08	3,442	101	34.08	3,442	106	34.14	3,619
42	Pill	1,038	44.40	46,090	1,038	44.40	46,090	1,090	44.80	48,834
43	Powder	3,301	32.21	106,310	3,301	32.21	106,310	3,477	34.30	119,253
44	Refill	63	187.71	11,826	63	187.71	11,826	67	185.60	12,436
45	Rice Saline	764	9.98	7,626	764	9.98	7,626	797	9.98	7,952
46	Sachets	5	180.00	900	5	180.00	900	6	180.00	1,080
47	Saline	3,325	10.52	34,967	3,325	10.52	34,967	3,492	10.73	37,481
48	Sanitary Napkin	1,319	114.43	150,933	1,319	114.43	150,933	1,388	114.48	158,905
49	Shampoo	493	437.61	215,743	493	437.61	215,743	550	454.69	250,080
50	Soap	632	224.92	142,151	632	224.92	142,151	690	228.26	157,502
51	Solution	1,207	137.53	165,999	1,207	137.53	165,999	1,283	148.49	190,515
52	Spray	574	200.89	115,312	574	200.89	115,312	618	202.22	124,969
53	Suppositories	4,231	11.96	50,610	4,231	11.96	50,610	4,424	12.01	53,121
54	Surgical Item	13,944	8.59	119,758	13,944	8.59	119,758	14,608	8.93	130,401
55	Suspension	3,187	88.88	283,256	3,187	88.88	283,256	3,351	89.32	299,326
56	Syrup	4,883	65.79	321,260	4,883	65.79	321,260	5,083	65.63	333,577
57	Tablets	903,368	6.45	5,830,805	980,020	5.82	5,706,294	979,698	6.67	6,535,533
58	Tasty Saline	8	3.75	28	8	3.75	28	288	3.75	1,080
59	Tissue	509	95.69	48,661	509	95.69	48,661	-	-	-
60	Tooth Paste	-	-	-	64	167.66	10,730	-	-	-
61	Vitamin Pot	6,694	192.55	1,288,995	6,694	192.55	1,288,995	435	126.63	55,084
62	Water	181	9.77	1,769	181	9.77	1,769	177	9.50	1,682
Total		1,122,866		15,816,297	1,199,598		15,705,089	1,226,687		16,545,328.56

SL No.	Particulars	Matikata			Tikatali			Ganderia		
		Quantity	Average Price	Amount	Quantity	Average Price	Amount	Quantity	Average Price	Amount
1	Accuhaler				7	1,041.01	7,287	7	-	7,287
2	Antiseptic				53	80.48	4,266	64	81.18	5,196
3	Baby Diaper	303	258.85	78,431	564	319.37	180,127	662	-	211,304
4	Baby Food	1,192	55.07	65,643	195	358.14	69,838	2,050	72.06	147,730
5	Baby Wash	5	155.80	779				5		779
6	Bottle	55	163.18	8,975				70	172.29	12,060
7	Breast Pump							10	-	4,150
8	Brush							46	70.00	3,220
9	Canola							56	29.39	1,646
10	Capsules	28,850	12.15	350,506	33,296	10.87	362,012	46,369	10.81	501,359
11	Condom item	536	26.97	14,457	257	21.01	5,399	611	-	16,404
12	Cream	1,566	278.43	436,015	1,001	293.32	293,614	1,746	-	448,576
13	Diaper	132	224.70	29,660	137	245.30	33,606	144	213.10	30,686
14	Drop	263	54.05	14,215	256	55.05	14,094	295	50.75	14,971
15	Emulsion	2	1,260.00	2,520	2	1,260.00	2,520	2	1,260.00	2,520
16	Evohaler	4	1,140.50	4,562	4	1,140.50	4,562	4	1,140.50	4,562
17	Eye Drops	447	115.41	51,587	445	115.54	51,416	496	114.13	56,608
18	Eye/Ear Drops	74	32.16	2,380	73	32.18	2,349	85	32.05	2,724
19	Face Wash	70	262.92	18,404	70	262.92	18,404	72	259.33	18,672
20	Feeder	22	116.55	2,564	22	116.55	2,564	23	-	2,608
21	Fish Oil	3	570.00	1,710	3	570.00	1,710	3	570.00	1,710
22	Gel	309	382.58	118,217	307	384.60	118,073	340	-	123,935
23	Hair gel	34	539.35	18,338	33	554.36	18,294	36		18,426
24	Inhaler	129	417.76	53,892	129	417.76	53,892	138		57,008
25	Injection	1,607	127.54	204,952	1,586	128.94	204,496	1,811		211,581
26	Insulin	243	426.76	103,703	241	425.79	102,615	272		114,674
27	Lotion	265	505.29	133,902	262	510.54	133,762	285		135,781
28	Medicated shampoo	8	153.00	1,224	8	153.00	1,224	9		1,374
29	Mouthwash	72	88.08	6,342	72	88.08	6,342	78		6,853
30	Mum Pot	3	60.00	180	3	60.00	180	3		180
31	Nasal Drops	303	19.75	5,986	296	19.76	5,850	347		6,872
32	Nasal Spray	76	193.49	14,705	76	193.49	14,705	85		16,496
33	Needles	628	6.02	3,782	620	6.02	3,733	722		4,325
34	Neo Saline	152	4.40	669	150	4.40	660	175		770
35	Non-medicated	3,863	63.77	246,333	3,814	64.22	244,950	4,354		262,088
36	Oil	37	159.43	5,899	37	159.43	5,899	42		6,635
37	Ointment	457	72.11	32,954	455	72.06	32,786	524		36,714
38	Oral Paste	13	63.84	830	13	63.84	830	13		830

39	Oral Solution	126	116.77	14,713	125	116.72	14,590	140		16,127
40	Ors	241	4.00	964	237	4.01	950	277		1,085
41	Paediatric Drop	28	33.73	944	27	34.16	922	32		1,099
42	Pill	290	45.68	13,247	284	45.54	12,934	331		14,955
43	Powder	934	38.33	35,804	920	38.59	35,507	1,061		37,889
44	Refill	18	182.40	3,283	18	182.40	3,283	21		3,886
45	Rice Saline	211	9.99	2,108	207	9.96	2,062	243		2,427
46	Sachets	2	180.00	360	2	180.00	360	2		360
47	Saline	931	11.26	10,487	919	11.32	10,400	1,065		11,629
48	Sanitary Napkin	371	114.84	42,604	367	114.60	42,057	424		48,457
49	Shampoo	163	483.95	78,884	163	483.95	78,884	173		81,031
50	Soap	198	233.92	46,317	196	235.98	46,252	215		49,782
51	Solution	350	170.23	59,581	344	171.24	58,908	394		61,441
52	Spray	173	205.00	35,465	172	205.67	35,375	191		38,440
53	Suppositories	1,174	12.11	14,220	1,153	12.16	14,025	1,344		16,161
54	Surgical Item	3,875	9.62	37,264	3,822	9.68	37,002	4,448		41,037
55	Suspension	899	90.72	81,560	894	91.11	81,452	1,019		90,825
56	Syrup	1,369	66.55	91,101	1,362	66.69	90,827	1,549		102,098
57	Tablets	259,111	6.77	1,753,597	255,486	6.77	1,730,003	291,288		1,911,503
58	Tasty Saline	76.00	3.75	285	75	3.75	281			
59	Tissue									
60	ToothPaste									
61	Vitamin Pot	116	129.44	15,015	116	129.44	15,015			
62	Water	47	9.55	449	46	9.50	437			
Total		312,426	5,109	4,372,566	311,422		4,313,585	366,271	4,076	5,029,545

Total quantity- wise inventory schedule of pharmacy are as follows:

SL No.	Particulars	Total		
		Quantity	Average Price	Amount
1	Accuhaler	177	1,073.36	189,984
2	Antiseptic	719	81.42	58,538
3	Baby Diaper	7,137	291.01	2,076,923
4	Baby Food	13,940	100.65	1,403,093
5	Baby Wash	43	158.77	6,827
6	Bottle	428	178.43	76,370
7	Breast Pump	90	415.00	37,350
8	Brush	482	70.00	33,740
9	Canola	589	29.82	17,562
10	Capsules	518,099	10.90	5,647,736
11	Condom item	7,249	26.67	193,359
12	Cream	20,505	244.27	5,008,693
13	Diaper	1,735	209.23	363,022
14	Drop	3,592	48.38	173,773
15	Emulsion	22	1,260.00	27,720
16	Evohaler	44	1,140.50	50,182
17	Eye Drops	6,160	113.77	700,842
18	Eye/Ear Drops	1,039	31.84	33,079
19	Face Wash	842	260.18	219,072
20	Feeder	296	111.46	32,992
21	Fish Oil	42	570.00	23,940
22	Gel	4,056	354.32	1,437,124
23	Hair gel	426	478.89	204,006
24	Inhaler	1,624	410.87	667,257
25	Injection	22,024	110.67	2,437,369
26	Insulin	3,329	417.06	1,388,379
27	Lotion	3,379	465.61	1,573,306
28	Medicated shampoo	105	152.51	16,014
29	Mouthwash	933	87.18	81,343
30	Mum Pot	42	60.00	2,520
31	Nasal Drops	4,255	19.77	84,108
32	Nasal Spray	1,016	193.29	196,379
33	Needles	8,882	6.02	53,470
34	Neo Saline	2,156	4.40	9,486
35	Non-medicated	52,967	58.19	3,082,278
36	Oil	503	158.05	79,498
37	Ointment	6,383	69.88	446,050
38	Oral Paste	152	62.96	9,569
39	Oral Solution	1,700	113.66	193,217
40	Ors	3,403	3.86	13,130
41	Paediatric Drop	395	34.10	13,469
42	Pill	4,071	44.74	182,149
43	Powder	12,994	33.94	441,074
44	Refill	250	186.16	46,539
45	Rice Saline	2,986	9.98	29,800
46	Sachets	22	180.00	3,960
47	Saline	13,057	10.72	139,930
48	Sanitary Napkin	5,188	114.47	593,889
49	Shampoo	2,035	452.27	920,366
50	Soap	2,563	227.92	584,155
51	Solution	4,785	146.80	702,443
52	Spray	2,302	201.94	464,873
53	Suppositories	16,557	12.00	198,748
54	Surgical Item	54,641	8.88	485,219
55	Suspension	12,537	89.31	1,119,674
56	Syrup	19,129	65.88	1,260,124
57	Tablets	3,668,971	6.40	23,467,736

58	Tasty Saline	454	3.75	1,703
59	Tissue	1,017	95.69	97,322
60	ToothPaste	64	167.66	10,730
61	Vitamin Pot	14,056	189.46	2,663,102
62	Water	632	9.66	6,106
Total		4,539,271	6,780	61,782,410

AFC Health Limited
Name wise Schedule of Accounts Receivable
As at 30 June 2019

Annexure-C

SL No.	Patient Name	Amount
1	Md. Moazzem Hossain	40,000
2	MRS. KATHIMUNESSA	150,000
3	Mr. Sudarshon Mistry	80,000
4	MD. ASLAM SHEIKH	60,000
5	Mrs. Mina Rani Datta	100,000
6	MRS.FORIDA BEGUM	100,000
7	Sk. Abdul Mannan	100,000
8	SHEIKH ABDUL GONI	102,700
9	SHEIKH ABU JAFAR	59,500
10	MR. SAMIRON	99,460
11	Miss. Soma Roy	62,700
12	MD. NASIR UDDIN	87,850
13	MD. ASADUJJAMAN SOBUJ	88,080
14	MRS. NOORJAHAN BEGUM	135,700
15	MR. TUSHER KANTA MOLICK	120,700
16	Kazi M. Hamidul Haque	190,000
17	MONIRUZZAMAN	190,700
18	MIRZA MUJIBAR RAHMAN	185,700
19	MRS. KAZI NAZMUN NAHAR	119,928
20	MD. HAZRAT ALI BISWAS	188,197
21	MD. AHSAN HABIB	105,433
22	MRS. SHIRINA ISLAM	177,200
23	MRS. AZIMON NESA	100,000
24	MD. NIZAM UDDIN	180,000
25	Mrs. Kirshna Das	140,000
26	MD. TORIKUL ISLAM JUWEL	155,000
27	MRS. KHODEZA BEGUM	150,000
28	KAZI ABDUR ROB	130,000
29	MR.S.A.Z.M. ZIAUDDIN RANA	100,000
30	MD.ENAMUL KOBIR	133,000
31	Md. Ruhul Amin	136,700
32	MD. ANISUR RAHMAN	116,700
33	MR. MRINAL ROY	186,700
34	Mr. Pabon Das	186,700
35	MD. REZAUL KARIM	120,000
36	MR. DUKHIRAM MOHANTA	196,700
37	MRS. RABEYA KHATUN	150,000
38	Abdullah Molla	120,000
39	Mr. Sheikh Musharof Hossain	180,000
40	MR . ZINNAT HOSSAIN	190,000
41	Mrs. Eva Rahman	199,800
42	MD. AZIZ ZOMADDAR.	200,000
43	MR. SOMAR KANTI SARKER	150,000
44	Mrs. Ferdousi Afroz	150,000
45	SHEIKH SAFIUL ISLAM	150,000
46	MRS. PUTUL RANI PAUL	111,800
47	MD. IQBAL HOSSAIN	170,000
48	MRS. FATEMA BEGUM	110,700
49	MD. DAUD SHEIKH	180,250
50	MR. BISHNUPADA CHAUDHURY	111,814
51	MD. MONIRUJJAMAN	140,649
52	MR. PULOKESH	115,700
53	Mr. Horidas Mondal	117,620
54	MR. DIDAR ABUL KALAM AZAD	189,118
55	MD. MOSHARROF HOSSAIN	110,000

56	MRS. MOMOTAZ HASAN	180,700
57	MR. KANAI LAL DATTA	172,717
58	MR. OBINASH KARMOKAR	115,000
59	Mr. Satyajit Sadhu	180,000
60	MR. SALIM HOSSAIN	220,000
61	MD. SHAHIDUL ISLAM	135,000
62	MD. YUNUS GAZI	200,000
63	MRS. SHAMIMA NASRIN	150,000
64	MR. PROKASH BISWAS	150,000
65	KHAN SHAFIQUL ISLAM	150,000
66	MD. ARIF REZA KHAN	140,000
67	G.M ASADUZZAMAN	100,000
68	MD. IMANUR MINTU.	170,000
69	MR. JITENDRANATH SAHA	110,000
70	MD. ABDUL JALIL	116,000
71	MR. YASIN HAZRA	150,000
72	Md. Hosain	150,000
73	MR. INTESAR RAHMAN TAJUL	140,000
74	MD. SHAHARUZZAMAN MORTOZA	220,000
75	MD. WALIUL ISLAM	138,700
76	MD. HAZRAT ALI KHAN	218,700
77	ABDUL HAI	130,700
78	MR. ABDUL AZIZ SANA	150,000
79	MRS. SUMI	140,000
80	MRS. JAMILA	130,000
81	PROSHANTO KUMAR KARMOKAR	100,000
82	Mrs. Sabina Akther	150,000
83	DR. SOHRAB HOSSAIN RMP	120,000
84	MRS. SALEHA KHATUN	130,000
85	HAZI MD. SHAHIDULLAH	111,700
86	MD. GOLAM KIBRIA	150,000
87	Mrs. Shahana Parvine	100,000
88	Mrs. Humaira Begum	150,000
89	MRS. AFIFA	150,000
90	MUNSHI ZAKIR HOSSAIN	116,700
91	Md. Hafizur Rahman	180,000
92	Mrs. Jahanara Begum	110,000
93	Mrs. Saleha Begum	150,700
94	MD. FERDOUS HAWLADER	117,000
95	MRS. LOVELY BEGUM	100,000
96	Md. Zillur Rahman Mollick	130,000
97	MD. MONIRUL ISLAM MOROL	177,608
98	MR. PRODYUT MUSTAFEE	110,000
99	MD. SAFAYET HOSSAIN	150,420
100	MD. SHAKHWAT HOSSAN	150,000
101	MR. MUKUNDO BAIRAGY	116,700
102	MD. MUNTAZ GAZI	100,000
103	MD. HABIBUL HAQUE KHAN	115,100
104	MD. SUNDAR ALI TALUKDER	118,000
105	MD. SHAJAHAN	100,000
106	SK MIZANUR RAHMAN	150,000
107	MD. BABUL MIA	120,000
108	MD. DESHARAT ALI	100,000
109	MD. ERADUL HOSSAIN	185,700
110	MR. ASLAM UDDIN	100,000
111	G M RASHEBUL ALAM	120,000
112	MD. RABIUL HOSSAIN	100,000
113	MR. SK. NURULLHA	112,000
114	KHANDOKAR ABDUR ROB	140,000
115	MR. REZAUL GAZI	114,764

116	MD. RAFIQUUL ISLAM KHAKON	175,700
117	MD. NURUL ISLAM	114,701
118	MOHAMMAD AMINUL ISLAM	116,000
119	SK. ABDUL JALIL	117,165
120	MD. KAMAL HOSSAN	175,000
121	Others	7,523,326
Total		23,948,600

AFC Health Limited
Calculation of Tax holiday Reserve
As at 30 June 2019

Annexure-D

Particulars	July 2018 to June 2019		
	Hospital	Pharmacy	Total
Revenue	1,598,103,034	51,960,086	1,650,063,120
Less: Direct Expenses	809,177,229	36,153,920	845,331,149
Gross Profit	788,925,805	15,806,166	804,731,971
Less: Administrative Expenses	331,877,733	7,154,810	339,032,543
Profit from operations	457,048,072	8,651,356	465,699,428
Finance cost	222,440,546	-	222,440,546
Other Income	-	-	4,559,012
Profit before contribution WPPF	234,607,526	8,651,356	247,817,894
Less: Contribution to WPPF	11,800,852	-	11,800,852
Profit before Tax	222,806,674	8,651,356	236,017,042
Tax Holiday Reserve Liability @ 40% ((222,788,674*.4/360*280)			68,368,075

Days Calculation:	Days		Day Tax Holiday
First Quarter	92		7
Second Quarter	92		92
Third Quarter	90		90
Fourth Quarter	91		91
Total	365		280

(b) **Information as is required under section 186 of the কোম্পানি আইন, ১৯৯৪ relating to holding company;**

This information is not applicable for AFCHL.

(c) **Selected ratios as specified in Annexure-D;**

Auditor's certificate regarding calculation of EPS and Ratios

This is to certify that AFC Health Ltd. has maintained the following ratios as computed on the basis of the audited financial statements for the year ended June 30, 2019, 2018 and 2017, for the period ended June 30, 2016 and for the year ended December 31, 2015 and 2014.

Particulars	30-Jun-2019	30-Jun-2018	30-Jun-2017	30-Jun-2016	31-Dec-2015	31-Dec-2014
	Ratio					
I. Liquidity Ratios:						
(i) Current Ratio	0.37	0.47	0.85	2.39	3.94	3.58
(ii) Quick Ratio	0.02	0.04	0.29	0.03	0.15	0.86
II. Operating Efficiency Ratios:						
(i) Accounts Receivable Turnover Ratio	47.30	36.56	52.81	254.49	396.90	85.29
(ii) Inventory Turnover Ratio	3.67	3.38	4.13	3.04	4.31	0.85
(iii) Asset Turnover Ratio	0.38	0.42	0.42	0.20	0.38	0.12
III. Profitability Ratios:						
(i) Gross Margin Ratio	48.77%	51.40%	47.46%	48.33%	48.99%	49.47%
(ii) Operating Profit Ratio	28.22%	30.94%	15.65%	18.89%	19.40%	22.65%
(iii) Net Profit Ratio	12.94%	11.63%	5.34%	8.81%	6.24%	12.91%
(iv) Return on Assets Ratio	4.91%	4.87%	2.26%	1.80%	2.36%	1.50%
(v) Return on Equity Ratio	11.88%	13.82%	6.43%	2.97%	4.88%	11.19%
(vi) Earnings per Share (EPS)	1.47	1.51	0.47	0.21	0.25	0.08
(vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin	40.11%	39.30%	23.88%	28.57%	26.92%	29.86%

IV.Solvency Ratios:

(i) Debt to Total Assets Ratio	0.46	0.47	0.54	0.23	0.15	0.20
(ii) Debt to Equity Ratio	1.14	1.10	2.11	0.41	0.22	1.21
(iii) Times Interest Earned Ratio	2.09	2.51	2.36	4.26	1.99	7.68
(iv) Debt Service Coverage Ratio	5.24	0.80	2.57	5.27	1.39	0.84

V. Cash Flow Ratios:

(i) Net Operating Cash Flow per Share (NOCFPS)	4.72	4.83	0.50	0.78	0.91	0.25
(ii) NOCFPS to EPS Ratio	3.21	3.21	1.07	3.68	3.70	3.28

Place: Dhaka
Date: September 23, 2019

Sd/-
Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Ratio Calculation													
Particulars	Formula	30-Jun-19		30-Jun-18		30-Jun-17		30-Jun-16		31-Dec-15		31-Dec-14	
		Calculation	Ratio	Calculation	Ratio	Calculation	Ratio	Calculation	Ratio	Calculation	Ratio	Calculation	Ratio
I. Liquidity Ratios:													
(i) Current Ratio	Current Assets/Current Liabilities	607,169,220 1,623,268,540	0.37	588,884,389 1,256,312,796	0.47	798,471,887 944,484,921	0.85	293,846,363 122,752,657	2.39	424,941,093 107,866,310	3.94	350,350,919 97,874,644	3.58
(ii) Quick Ratio	(Current Assets-Inventories-Advance, Deposit & Prepayments)/Current Liabilities	28,172,433 1,623,268,540	0.02	52,319,822 1,256,312,796	0.04	271,201,630 944,484,921	0.29	3,419,966 122,752,657	0.03	16,039,013 107,866,310	0.15	84,301,290 97,874,644	0.86
II. Operating Efficiency Ratios:													
(i) Accounts Receivable Turnover Ratio	Net Sales/Average Accounts Receivables	1,650,063,120 34,883,550	47.30	1,462,308,588 39,998,500	36.56	929,009,393 17,591,456	52.81	254,827,895 1,001,327	254.49	328,460,480 827,562	396.90	46,436,493 544,435	85.29
(ii) Inventory Turnover Ratio	Cost of Goods Sold /Average Inventory	845,331,149 230,622,565	3.67	710,692,399 210,030,764	3.38	488,124,526 118,253,639	4.13	131,673,127 43,367,918	3.04	167,559,747 38,888,497	4.31	23,465,343 27,657,907	0.85
(iii) Asset Turnover Ratio	Net Sales/Average Total Assets	1,650,063,120 4,348,680,973	0.38	1,462,308,588 3,495,731,136	0.42	929,009,393 2,194,518,191	0.42	254,827,895 1,249,473,206	0.20	328,460,480 870,361,220	0.38	46,436,493 400,292,241	0.12
III. Profitability Ratios:													
(i) Gross Margin Ratio	Gross Profit/Net Sales	804,731,971 1,650,063,120	48.77%	751,616,189 1,462,308,588	51.40%	440,884,867 929,009,393	47.46%	123,154,768 254,827,895	48.33%	160,900,733 328,460,480	48.99%	22,971,150 46,436,493	49.47%
(ii) Operating Profit Ratio	Operating Profit/Net Sales	465,699,428 1,650,063,120	28.22%	452,368,658 1,462,308,588	30.94%	145,388,604 929,009,393	15.65%	48,129,182 254,827,895	18.89%	63,713,248 328,460,480	19.40%	10,515,990 46,436,493	22.65%
(iii) Net Profit Ratio	Net Profit after Tax/Net Sales	213,483,687 1,650,063,120	12.94%	170,085,151 1,462,308,588	11.63%	49,631,793 929,009,393	5.34%	22,447,742 254,827,895	8.81%	20,510,153 328,460,480	6.24%	5,993,013 46,436,493	12.91%
(iv) Return on Assets Ratio	Net Profit after Tax/Average Total Assets	213,483,687 4,348,680,973	4.91%	170,085,151 3,495,731,136	4.87%	49,631,793 2,194,518,191	2.26%	22,447,742 1,249,473,206	1.80%	20,510,153 870,361,220	2.36%	5,993,013 400,292,241	1.50%
(v) Return on Equity Ratio	Net Profit after Tax/Average Total Shareholders Equity	213,483,687 1,797,721,934	11.88%	170,085,151 1,230,937,515	13.82%	49,631,793 772,096,723	6.43%	22,447,742 755,508,042	2.97%	20,510,153 420,341,202	4.88%	5,993,013 53,538,320	11.19%
(vi) Earnings per Share (EPS)	Net Profit after Tax/Weighted Average Number of Ordinary Shares Outstanding	213,483,687 145,000,000	1.47	170,085,151 113,008,218	1.51	49,631,793 105,683,500	0.47	22,447,742 105,683,500	0.21	20,510,153 83,325,407	0.25	5,993,013 78,747,850	0.08
(vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin	EBITDA/Net Sales	661,845,524 1,650,063,120	40.11%	574,709,166 1,462,308,588	39.30%	221,889,247 929,009,393	23.88%	72,802,378 254,827,895	28.57%	88,430,931 328,460,480	26.92%	13,865,658 46,436,493	29.86%
IV. Solvency Ratios:													
(i) Debt to Total Assets Ratio	Total Debt/Total Assets	2,180,188,426 4,709,881,915	0.46	1,856,194,015 3,987,480,032	0.47	1,629,472,171 3,003,982,240	0.54	317,481,322 1,385,054,142	0.23	162,651,766 1,113,892,271	0.15	124,576,562 626,830,170	0.20
(ii) Debt to Equity Ratio	Total Debt/Total Equity	2,180,188,426 1,904,463,777	1.14	1,856,194,015 1,690,980,090	1.10	1,629,472,171 770,894,939	2.11	317,481,322 773,298,506	0.41	162,651,766 737,717,577	0.22	124,576,562 102,964,826	1.21
(iii) Times Interest Earned Ratio	EBIT/Financial Expenses	465,699,428 222,440,546	2.09	452,368,658 180,564,039	2.51	145,388,604 61,481,956	2.36	48,129,182 11,300,712	4.26	63,713,248 31,942,405	1.99	10,515,990 1,368,969	7.68
(iv) Debt Service Coverage Ratio	Net Operating Profit / Total Debt Service	661,845,524 126,391,561	5.24	574,709,166 719,515,488	0.80	221,889,247 86,379,514	2.57	72,802,378 13,822,743	5.27	88,430,931 63,827,620	1.39	13,865,658 16,453,533	0.84
V. Cash Flow Ratios:													
(i) Net Operating Cash Flow per Share (NOCFPS)	Net Operating Cash Flow/ Number of Ordinary Shares Outstanding	684,352,887 145,000,000	4.72	546,240,407 113,008,218	4.83	53,115,392 105,683,500	0.50	82,511,345 105,683,500	0.78	75,838,906 83,325,407	0.91	19,640,476 78,747,850	0.25
(ii) NOCFPS to EPS Ratio	Net Operating Cash Flow per Share/EPS	4.72 1.47	3.21	4.83 1.51	3.21	0.50 0.47	1.07	0.78 0.21	3.68	0.91 0.25	3.70	0.25 0.08	3.28

Comparison ratios with the industry average ratios of the same periods:

AFC HEALTH LIMITED		Industry Average*	Remark/Explanation
Particulars	30-Jun-19	31-Mar-19	
	Ratio	Ratio	
I. Liquidity Ratios:			
(i) Current Ratio	0.37	2.74	AFCHL's current ratio is lower than the industry average current ratio because of relatively higher current liabilities over current assets.
(ii) Quick Ratio	0.02	2.31	AFCHL's ratio is lower than the industry average ratio because of relatively higher current liabilities over quick assets.
II. Operating Efficiency Ratios:			
(i) Accounts Receivable Turnover Ratio	47.30	22.45	AFCHL's ratio is satisfactory as collection period is shorter.
(ii) Inventory Turnover Ratio	3.67	6.67	AFCHL's ratio is satisfactory as inventory is sold in shorter time.
(iii) Asset Turnover Ratio	0.38	0.27	AFCHL's ratio is satisfactory with the average industry.
III. Profitability Ratios:			
(i) Gross Margin Ratio	48.77%	57.61%	AFCHL's ratio is satisfactory with the average industry ratio.
(ii) Operating Profit Ratio	28.22%	10.88%	AFCHL's ratio is better than industry average ratio.
(iii) Net Profit Ratio	12.94%	8.81%	AFCHL's ratio is better than industry average ratio.
(iv) Return on Assets Ratio	4.91%	2.42%	AFCHL's ratio is better than industry average ratio.
(v) Return on Equity Ratio	4.91%	2.66%	AFCHL's ratio is better than industry average ratio.
(vi) Earnings Per Share (EPS)	1.47	1.38	AFCHL's ratio is satisfactory with the industry average ratio.
(vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin	40.11%	16.52%	AFCHL'sratio is better than industry average ratio.
IV. Solvency Ratios:			
(i) Debt to Total Assets Ratio	0.46	0.00	AFCHL's Ratio is satisfactory as debt burden is lower than assets.
(ii) Debt to Equity Ratio	1.14	0.00	AFCHL's Ratio is higher because of relative higher debt against equity.
(iii) Times Interest Earned Ratio	2.09	-	AFCHL's Ratio is satisfactory as operating profit is sufficient to pay financial expense.
(iv) Debt Service Coverage Ratio	5.24	Not Available	AFCHL's Ratio is satisfactory as net opertaing profit is sufficient to pay debt service.

V. Cash Flow Ratios:

(i) Net Operating Cash Flow per Share (NOCFPS)	4.72	1.74	AFCHL's ratio is satisfactory as Net Operating Cash Flow is positive.
(ii) NOCFPS to EPS Ratio	3.21	1.26	AFCHL's ratio is satisfactory as Net Operating Cash Flow is positive.

*The Industry average ratio is calculated through using the ratio of only one listed similar company namely Samorita Hospital Limited for the period ended March 31, 2019. (Source: 3rd Quarterly Financial Statement)

AFC HEALTH LIMITED		Industry Average*	Remark/Explanation
Particulars	30-Jun-18	30-Jun-18	
	Ratio	Ratio	

I. Liquidity Ratios:

(i) Current Ratio	0.47	2.97	AFCHL's current ratio is lower than the industry average current ratio because of relatively higher current liabilities over current assets.
(ii) Quick Ratio	0.04	2.50	AFCHL's ratio is lower than the industry average ratio because of relatively higher current liabilities over quick assets.

II. Operating Efficiency Ratios:

(i) Accounts Receivable Turnover Ratio	36.56	29.03	AFCHL's ratio is satisfactory as collection period is shorter.
(ii) Inventory Turnover Ratio	3.38	8.20	AFCHL's ratio is satisfactory as inventory is sold in shorter time.
(iii) Asset Turnover Ratio	0.42	0.36	AFCHL's ratio is satisfactory with the average industry.

III. Profitability Ratios:

(i) Gross Margin Ratio	51.40%	56.76%	AFCHL's ratio is satisfactory with the average industry ratio.
(ii) Operating Profit Ratio	30.94%	8.27%	AFCHL's ratio is better than industry average ratio.
(iii) Net Profit Ratio	11.63%	6.38%	AFCHL's ratio is better than industry average ratio.
(iv) Return on Assets Ratio	4.87%	2.32%	AFCHL's ratio is better than industry average ratio.
(v) Return on Equity Ratio	13.82%	2.64%	AFCHL's ratio is better than industry average ratio.
(vi) Earnings Per Share (EPS)	1.51	0.13	AFCHL's ratio is satisfactory with the industry average ratio.
(vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin	39.30%	8.94%	AFCHL's ratio is better than industry average ratio.

IV. Solvency Ratios:

(i) Debt to Total Assets Ratio	0.47	0.00	AFCHL's Ratio is satisfactory as debt burden is lower than assets.
(ii) Debt to Equity Ratio	1.10	0.00	AFCHL's Ratio is higher because of relative higher debt against equity.
(iii) Times Interest Earned Ratio	2.51	-	AFCHL's Ratio is satisfactory as operating profit is sufficient to pay financial expense.
(iv) Debt Service Coverage Ratio	0.80	Not Available	AFCHL's Ratio is lower because of higher debt service.

V. Cash Flow Ratios:

(i) Net Operating Cash Flow per Share (NOCFPS)	4.83	1.82	AFCHL's ratio is satisfactory as Net Operating Cash Flow is positive.
(ii) NOCFPS to EPS Ratio	3.21	1.388	AFCHL's ratio is satisfactory as Net Operating Cash Flow is positive.

*** The Industry average ratio is calculated through using the ratio of only one listed similar company namely Samorita Hospital Limited for the year ended June 30, 2018. (Source: Annual Report)

AFC HEALTH LIMITED		Industry Average*	Remark/Explanation
Particulars	30-Jun-17	30-Jun-17	
	Ratio	Ratio	
I. Liquidity Ratios:			
(i) Current Ratio	0.86	2.64	AFCHL's Ratio is satisfactory with the industry average ratio.
(ii) Quick Ratio	0.29	2.13	AFCHL's Ratio is satisfactory with the industry average ratio.
II. Operating Efficiency Ratios:			
(i) Accounts Receivable Turnover Ratio	52.81	30.82	AFCHL's Ratio is better than industry average ratio.
(ii) Inventory Turnover Ratio	4.13	7.43	AFCHL's Ratio is satisfactory with the industry average ratio.
(iii) Asset Turnover Ratio	0.42	0.38	AFCHL's Ratio is satisfactory with the industry average ratio.
III. Profitability Ratios:			
(i) Gross Margin Ratio	47.46%	58.35%	AFCHL's Ratio is satisfactory with the industry average ratio.
(ii) Operating Profit Ratio	15.65%	14.56%	AFCHL's Ratio is better than industry average ratio.
(iii) Net Profit Ratio	5.34%	10.14%	AFCHL's Ratio is satisfactory with the industry average ratio.
(iv) Return on Assets Ratio	2.26%	3.82%	AFCHL's Ratio is satisfactory with the industry average ratio.
(v) Return on Equity Ratio	6.09%	4.53%	AFCHL's Ratio is better than industry average ratio.
(vi) Earnings per Share (EPS)	0.47	2.34	AFCHL's Ratio is satisfactory with the industry average ratio.
(vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin	23.88%	14.84%	AFCHL's Ratio is better than industry average ratio.
IV. Solvency Ratios:			
(i) Debt to Total Assets Ratio	0.54	0.0000	AFCHL's Ratio is satisfactory as debt burden is lower than assets.
(ii) Debt to Equity Ratio	1.90	0.0000	AFCHL's Ratio is satisfactory as debt burden is lower than equity.
(iii) Times Interest Earned Ratio	2.36	1046.80	AFCHL's Ratio is not satisfactory with the industry average ratio.
(iv) Debt Service Coverage Ratio	2.57	Not Available	AFCHL's Ratio is satisfactory.
V. Cash Flow Ratios:			
(i) Net Operating Cash Flow per Share (NOCFPS)	0.50	4.45	AFCHL's Ratio is satisfactory as Net Operating Cash Flow is positive.
(ii) NOCFPS to EPS Ratio	1.07	1.90	AFCHL's Ratio is satisfactory as Net Operating Cash Flow is positive.

*The Industry average ratio is calculated through using the ratio of only one listed similar company namely Samorita Hospital Limited for the year ended June 30, 2017. (Source Annual Report)

AFC HEALTH LIMITED		Industry Average*	Remark/Explanation
Particulars	30-Jun-16	30-Jun-16	
	Ratio	Ratio	
I. Liquidity Ratios:			
(i) Current Ratio	2.39	1.93	AFCHL's Current Ratio is better than industry average current ratio.
(ii) Quick Ratio	0.03	1.19	AFCHL's Ratio is not satisfactory with the industry average ratio.
II. Operating Efficiency Ratios:			
(i) Accounts Receivable Turnover Ratio	254.49	8.00	AFCHL's Ratio is better than industry average ratio.
(ii) Inventory Turnover Ratio	3.04	6.86	AFCHL's Ratio is satisfactory with the industry average ratio.
(iii) Asset Turnover Ratio	0.20	0.38	AFCHL's Ratio is satisfactory with the industry average ratio.
III. Profitability Ratios:			
(i) Gross Margin Ratio	48.33%	56.97%	AFCHL's Ratio is satisfactory with the industry average ratio.
(ii) Operating Profit Ratio	18.89%	12.50%	AFCHL's Ratio is better than industry average ratio.
(iii) Net Profit Ratio	8.81%	9.11%	AFCHL's Ratio is satisfactory with the industry average ratio.
(iv) Return on Assets Ratio	1.80%	3.42%	AFCHL's Ratio is satisfactory with the industry average ratio.
(v) Return on Equity Ratio	2.97%	4.05%	AFCHL's Ratio is satisfactory with the industry average ratio.
(vi) Earnings per Share (EPS)	0.21	2.27	AFCHL's Ratio is satisfactory with the industry average ratio.
(vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin	28.57%	19.20%	AFCHL's Ratio is better than industry average ratio.
IV. Solvency Ratios:			
(i) Debt to Total Assets Ratio	0.23	0.002	AFCHL's Ratio is satisfactory as debt burden is lower than assets.
(ii) Debt to Equity Ratio	0.41	0.003	AFCHL's Ratio is satisfactory as debt burden is lower than equity.
(iii) Times Interest Earned Ratio	4.26	47.57	AFCHL's Ratio is not satisfactory with the industry average ratio.
(iv) Debt Service Coverage Ratio	5.27	21.39	AFCHL's Ratio is satisfactory with the industry average ratio.
V. Cash Flow Ratios:			
(i) Net Operating Cash Flow per Share (NOCFPS)	0.78	3.98	AFCHL's Ratio is satisfactory as Net Operating Cash Flow is positive.
(ii) NOCFPS to EPS Ratio	3.68	1.76	AFCHL's Ratio is better than industry average ratio.

*The Industry average ratio is calculated through using the ratio of only one listed similar company namely Samorita Hospital Limited for the year ended June 30, 2016. (Source Annual Report)

AFC HEALTH LIMITED		Industry Average*	Remark/Explanation
Particulars	31-Dec-15	30-Jun-15	
	Ratio	Ratio	
I. Liquidity Ratios:			
(i) Current Ratio	3.94	1.64	AFCHL's Current Ratio is better than industry average current ratio.
(ii) Quick Ratio	0.15	0.94	AFCHL's Ratio is satisfactory with the industry average ratio.
II. Operating Efficiency Ratios:			
(i) Accounts Receivable Turnover Ratio	396.90	9.21	AFCHL's Ratio is better than industry average ratio.
(ii) Inventory Turnover Ratio	4.31	5.83	AFCHL's Ratio is satisfactory with the industry average ratio.
(iii) Asset Turnover Ratio	0.38	0.35	AFCHL's Ratio is satisfactory with the industry average ratio.
III. Profitability Ratios:			
(i) Gross Margin Ratio	48.99%	61.61%	AFCHL's Ratio is satisfactory with the industry average ratio.
(ii) Operating Profit Ratio	19.40%	15.60%	AFCHL's Ratio is better than industry average ratio.
(iii) Net Profit Ratio	6.24%	11.11%	AFCHL's Ratio is satisfactory with the industry average ratio.
(iv) Return on Assets Ratio	2.36%	3.92%	AFCHL's Ratio is satisfactory with the industry average ratio.
(v) Return on Equity Ratio	4.88%	4.61%	AFCHL's Ratio is satisfactory with the industry average ratio.
(vi) Earnings per Share (EPS)	0.25	2.56	AFCHL's Ratio is satisfactory with the industry average ratio.
(vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin	26.92%	23.32%	AFCHL's Ratio is better than industry average ratio.
IV. Solvency Ratios:			
(i) Debt to Total Assets Ratio	0.15	0.01	AFCHL's Ratio is satisfactory as debt burden is lower than assets.
(ii) Debt to Equity Ratio	0.22	0.01	AFCHL's Ratio is satisfactory as debt burden is lower than equity.
(iii) Times Interest Earned Ratio	1.99	24.71	AFCHL's Ratio is not satisfactory with the industry average ratio.
(iv) Debt Service Coverage Ratio	1.39	5.55	AFCHL's Ratio is satisfactory with the industry average ratio.
V. Cash Flow Ratios:			
(i) Net Operating Cash Flow per Share (NOCFPS)	0.91	4.37	AFCHL's Ratio is satisfactory as Net Operating Cash Flow is positive.
(ii) NOCFPS to EPS Ratio	3.70	1.70	AFCHL's Ratio is better than industry average ratio.

*The Industry average ratio is calculated through using the ratio of only one listed similar company namely Samorita Hospital Limited for the year ended June 30, 2015. (Source Annual Report)

AFC HEALTH LIMITED		Industry Average*	Remark/Explanation
Particulars	31-Dec-14	30-Jun-14	
	Ratio	Ratio	
I. Liquidity Ratios:			
(i) Current Ratio	3.58	1.57	AFCHL's Current Ratio is better than industry average current ratio.
(ii) Quick Ratio	0.86	0.97	AFCHL's Ratio is satisfactory with the industry average ratio.
II. Operating Efficiency Ratios:			
(i) Accounts Receivable Turnover Ratio	85.29	52.73	AFCHL's Ratio is better than industry average ratio.
(ii) Inventory Turnover Ratio	0.85	7.09	AFCHL's Ratio is not satisfactory with the industry average ratio.
(iii) Asset Turnover Ratio	0.12	0.34	AFCHL's Ratio is satisfactory with the industry average ratio.
III. Profitability Ratios:			
(i) Gross Margin Ratio	49.47%	63.25%	AFCHL's Ratio is satisfactory with the industry average ratio.
(ii) Operating Profit Ratio	22.65%	18.08%	AFCHL's Ratio is better than industry average ratio.
(iii) Net Profit Ratio	12.91%	12.23%	AFCHL's Ratio is better than industry average ratio.
(iv) Return on Assets Ratio	1.50%	4.19%	AFCHL's Ratio is satisfactory with the industry average ratio.
(v) Return on Equity Ratio	11.19%	5.11%	AFCHL's Ratio is satisfactory with the industry average ratio.
(vi) Earnings per Share (EPS)	0.08	3.01	AFCHL's Ratio is not satisfactory with the industry average ratio.
(vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin	29.86%	25.55%	AFCHL's Ratio is better than industry average ratio.
IV. Solvency Ratios:			
(i) Debt to Total Assets Ratio	0.20	0.02	AFCHL's Ratio is satisfactory as debt burden is lower than assets.
(ii) Debt to Equity Ratio	1.21	0.03	AFCHL's Ratio is satisfactory as debt burden is lower than equity.
(iii) Times Interest Earned Ratio	7.68	10.30	AFCHL's Ratio is satisfactory with the industry average ratio.
(iv) Debt Service Coverage Ratio	0.84	Not Available	AFCHL's Ratio is satisfactory.
V. Cash Flow Ratios:			
(i) Net Operating Cash Flow per Share (NOCFPS)	0.25	4.74	AFCHL's Ratio is satisfactory as Net Operating Cash Flow is positive.
(ii) NOCFPS to EPS Ratio	3.28	1.58	AFCHL's Ratio is satisfactory as Net Operating Cash Flow is positive.

*The Industry average ratio is calculated through using the ratio of only one listed similar company namely Samorita Hospital Limited for the year ended June 30, 2014. (Source Annual Report)

- (d) **Auditors report under Section 135(1), Paragraph 24(1) of Part II of Schedule III of the কোম্পানি আইন, ১৯৯৪. The report shall include comparative income statements and balance sheet and aforementioned ratios for immediate preceding five accounting years of the issuer. If the issuer has been in commercial operation for less than five years, the above mentioned inclusion and submission will have to be made for the period since commercial operation;**

Auditors' report Under Section-135 (1) and Para-24(1) of Part-II of Schedule-III of the Companies Act 1994

We have examined the financial statements of AFC Health Limited for the year ended June 30, 2019, 2018 and 2017 and for the period ended June 30, 2016 and for the year ended December 31, 2015 and 2014 were audited by us. In pursuance of Section-135 (1) and Para-24 (1) of Part-II of Schedule-III of the Companies Act 1994, our report is as under:

A) Statements of Assets and Liabilities of the Company is as under:

Amount in Taka

Particulars	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	31-Dec-15	31-Dec-14
		Restated	Restated			
Non-Current Assets	4,027,532,084	3,339,864,478	2,148,863,712	1,086,707,779	684,451,178	272,979,250
Property, Plant & Equipment	3,117,467,699	2,569,445,646	1,290,252,879	759,211,374	560,800,074	228,275,981
Software	3,001,755	3,335,283	3,585,870	3,984,300	4,194,000	660,000
Capital Work-in-Progress	907,062,630	767,083,549	855,024,963	323,512,105	119,457,103	-
Unallocated Revenue Expenditure		-	-	-	-	44,043,269
Investment in FDR	75,180,611	58,731,165	56,646,641	4,500,000	4,500,000	3,500,000
Current Assets	607,169,220	588,884,389	798,471,887	293,846,363	424,941,093	350,350,919
Advances, Deposits and Prepayments	344,913,786	309,402,439	334,370,857	246,818,519	365,774,122	231,400,594
Inventories	234,083,001	227,162,128	192,899,400	43,607,878	43,127,958	34,649,035
Accounts Receivable and other Receivable	23,948,600	45,818,500	34,178,500	1,004,412	998,241	656,883
Cash and Cash Equivalents	4,223,833	6,501,322	237,023,130	2,415,554	15,040,772	83,644,407
TOTAL ASSETS	4,709,881,915	3,987,480,032	3,003,982,240	1,385,054,142	1,113,892,271	626,830,170
SHARE HOLDERS' EQUITY & LIABILITIES:						
Shareholders' Equity	1,904,463,777	1,690,980,090	770,894,939	773,298,506	737,717,577	102,964,826
Share Capital	1,450,000,000	1,450,000,000	700,000,000	700,000,000	700,000,000	95,000,000
Retained Earnings	386,095,702	240,980,090	70,894,939	50,922,721	28,474,979	7,964,826
Tax Holiday Reserve	68,368,075	-	-	22,375,785	9,242,598	-

Non-Current liabilities	1,182,149,598	1,040,187,146	1,288,602,380	489,002,979	268,308,384	425,990,700
Long Term Loan net off Current Portion	1,020,867,255	891,405,358	861,184,579	260,570,411	105,693,953	90,347,200
Share Money Deposit	-	-	356,835,000	227,635,000	161,999,659	335,643,500
Deferred Tax Liability	161,282,343	148,781,788	70,582,801	797,567	614,772	-
Current Liabilities	1,623,268,540	1,256,312,796	944,484,921	122,752,657	107,866,310	97,874,644
Current Portion of Long Term Loan	197,987,103	155,508,144	218,310,755	25,346,559	24,543,224	-
Short Term Loan	961,334,068	809,280,513	549,976,837	29,996,857	29,996,857	30,000,000
Liabilities for Finance Lease	-	-	-	1,567,495	2,417,732	4,229,362
Liabilities for Expense & Services	366,071,263	204,162,175	104,656,613	24,783,848	16,991,491	3,828,500
Accounts Payable	46,852,533	46,371,191	42,876,619	32,386,946	26,542,930	55,406,687
Provision for Current Tax	51,023,573	40,990,773	28,664,097	8,670,952	7,374,076	4,410,095
TOTAL SHARE HOLDERS' EQUITY AND LIABILITIES	4,709,881,915	3,987,480,032	3,003,982,240	1,385,054,142	1,113,892,271	626,830,170
Net Assets Value per share (NAVPS)	13.13	11.66	11.01	11.05	10.54	10.84

B) The statements of operating results of the Company is as follow:

Amount in Taka

Particulars	01 Jul 2018 to 30 Jun 2019	01 Jul 2017 to 30 Jun 2018	01 Jul 2016 to 30 Jun 2017	01 Jan 2016 to 30 Jun 2016	01 Jan 2015 to 31 Dec 2015	01 Jan 2014 to 31 Dec 2014
	Restated					
Revenue	1,650,063,120	1,462,308,588	929,009,393	254,827,895	328,460,480	46,436,493
Direct Expenses	(845,331,149)	(710,692,399)	(488,124,526)	(131,673,127)	(167,559,747)	(23,465,343)
Gross Profit	804,731,971	751,616,189	440,884,867	123,154,768	160,900,733	22,971,150
Administrative Expenses	(339,032,543)	(299,247,531)	(295,496,263)	(75,025,586)	(97,187,485)	(12,455,160)
Profit from operations	465,699,428	452,368,658	145,388,604	48,129,182	63,713,248	10,515,990
Finance Cost	(222,440,546)	(180,564,039)	(61,481,956)	(11,300,712)	(31,942,405)	(1,368,969)
Other Income	4,559,012	3,321,634	3,468,164	232,131	1,560,660	73,000
Profit before contribution to WPPF	247,817,894	275,126,252	87,374,812	37,060,601	33,331,503	9,220,020
Contribution to WPPF	(11,800,852)	(13,101,250)	-	-	-	-
Profit before Tax	236,017,042	262,025,002	87,374,812	37,060,601	33,331,503	9,220,020
Tax Holiday Reserve	-	-	(33,562,659)	(13,133,187)	(9,242,598)	-
Income Tax Expenses	(22,533,355)	(91,939,851)	(4,180,360)	(1,479,671)	(3,578,753)	(3,227,007)
Current Tax	(10,032,800)	(13,740,864)	(3,490,409)	(1,296,876)	(2,963,981)	(3,227,007)
Deferred Tax Expenses	(12,500,556)	(78,198,987)	(689,951)	(182,795)	(614,772)	-
Net Profit after Tax	213,483,687	170,085,151	49,631,793	22,447,742	20,510,153	5,993,013
Earnings Per Share (Basic)	1.47	1.51	0.47	0.21	0.25	0.08
Earnings Per Share (Diluted)	1.47	1.17	0.34	0.15	0.14	0.04

*Considering the latest number of shares i.e. 145,000,000 for all years in calculating Diluted Earnings Per Share (EPS)

C) **Dividend declared:**

Particulars	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	31-Dec-15	31-Dec-14
Cash Dividend	Nil	Nil	Nil	Nil	Nil	Nil
Stock Dividend (Bonus Share)	Nil	Nil	Nil	Nil	Nil	Nil

- D) The AFC Health Limited is a public limited company, formed initially as a private limited company namely AFC My Health Ltd. under Companies Act 1994 and incorporated in Bangladesh bearing registration no. C-99523/12 dated February 20, 2012 and the name of AFC My Health Limited has been changed to AFC Health Limited on dated April 03, 2013 and converted as a public limited company dated December 20, 2014.
- E) The Company started its commercial operation in November 16, 2014.
- F) The Company has no subsidiary as on the balance sheet date.
- G) No proceeds or part of the proceeds of the issue of shares would be applied directly by the company in the purchase of any business.
- H) The Company did not prepare any statement of accounts for the period subsequent to June 30, 2019.
- I) Figures related to previous years have been re-arranged whenever considered necessary.

Place: Dhaka
Date: September 23, 2019

Sd/-
Khan Wahab Shafique Rahman & Co.
Chartered Accountants

(e) Financial spread sheet analysis for the latest audited financial statements;

**STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE, 2019**

Particulars	Amount	Percentage on Total Asset	Grand Total
Non-Current Assets:	4,027,532,084		85.51%
Property, Plant and Equipment	3,117,467,699	66.19%	
Land	150,778,170	3.20%	
Land Development	66,873,084	1.42%	
Flat	2,735,192	0.06%	
Building	374,400,188	7.95%	
Furniture & Fixture	139,186,070	2.96%	
Office Equipment	103,325,520	2.19%	
Interior Decoration	166,654,646	3.54%	
Electric Equipment	242,357,170	5.15%	
Motor Vehicles	39,452,823	0.84%	
Generator	4,813,058	0.10%	
Lab Equipment	182,830,387	3.88%	
Medical Equipment	1,574,654,583	33.43%	
Electric Installation	53,260,831	1.13%	
Water Installation	4,323,164	0.09%	
Lift	11,822,815	0.25%	
Software	3,001,755	0.06%	
Capital Work-in-Progress	907,062,630	19.26%	
Investment in FDR	75,180,611		1.60%
Current Assets:	607,169,220		12.89%
Advances, Deposits and Prepayments	344,913,786	7.32%	
Advance against Shop Purchase	22,580,000	0.48%	
Advance against Medical Equipment	138,153,473	2.93%	
Advance against Electric Equipment	51,339,735	1.09%	
Advance against Lab Equipment	53,473,817	1.14%	
Advance Office Rent Khulna	115,200	0.00%	
Advance to Staff & Others	14,004,561	0.30%	
Advance against Land Purchase (RAJUK)	46,320,000	0.98%	
Advance Income Tax	10,120,378	0.21%	
Prepaid Insurance	2,620	0.00%	
Deposits	8,804,002	0.19%	
Inventories	234,083,001	4.97%	
Consumable	104,047,345	2.21%	
Maintenance spares	18,226,600	0.39%	
Pharmacy	61,782,410	1.31%	
Linen	3,887,660	0.08%	
Stationery	9,979,046	0.21%	
Hospitality services	36,159,940	0.77%	
Accounts Receivable and other Receivable	23,948,600	0.51%	
Cash and Cash Equivalents	4,223,833	0.09%	
TOTAL ASSETS	4,709,881,915		100.00%
SHAREHOLDERS' EQUITY AND LIABILITIES:			
Shareholders' Equity:	1,904,463,777		40.44%
Share Capital	1,450,000,000	30.79%	
Retained Earnings	386,095,702	8.20%	
Tax Holiday Reserve	68,368,075	1.45%	
Non-Current Liabilities:	1,182,149,598		25.10%

Long Term Loan net off Current Portion	1,020,867,255	21.68%	
Deferred Tax Liability	161,282,343	3.42%	
Current Liabilities:	1,623,268,540		34.47%
Current Portion of Long Term Loan	197,987,103	4.20%	
Short Term Loan	961,334,068	20.41%	
Liabilities for Expense & Services	366,071,263	7.77%	
Salaries & Allowance	22,190,820	0.47%	
Director Remuneration	1,100,000	0.02%	
Rent	18,763,450	0.40%	
Utility Bill	4,284,270	0.09%	
Audit Fees	150,000	0.00%	
Others Payable	125,000	0.00%	
Interest Payable	294,555,621	6.25%	
Workers Profit Participation Fund (WPPF)	24,902,102	0.53%	
Accounts Payable	46,852,533	0.99%	
Provision for Current Tax	51,023,573	1.08%	
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	4,709,881,915		100%

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH JUNE, 2019**

Particulars	Year ended June 30, 2019	Percentage on Total Turnover	Grand Percentage
Revenue	1,650,063,120		100%
Revenue	1,650,063,120	100.00%	
Direct Expenses	(845,331,149)		51.23%
OT Accessories & Maintenance	45,937,403	2.78%	
Oxygen Maintenance	39,682,043	2.40%	
Dialysis unit exp.	51,414,234	3.12%	
Diagnostic Accessories & Maintenance	47,132,477	2.86%	
Cathlab Accessories	63,512,322	3.85%	
Hospital Supplies	69,356,042	4.20%	
Consultants Fees	89,689,406	5.44%	
Stent and Pacemaker	191,369,253	11.60%	
Cost of Medicine	90,587,915	5.49%	
Depreciation	156,650,054	9.49%	
Gross Profit	804,731,971		48.77%
Administrative Expenses	(339,032,543)	20.55%	
Profit from operations	465,699,428		28.22%
Finance Cost	(222,440,546)	13.48%	
Other Income	4,559,012	0.28%	
Profit before contribution to WPPF	247,817,894		15.02%
Contribution to WPPF	(11,800,852)	0.72%	
Profit before Tax	236,017,042		14.30%
Tax Holiday Reserve	-		0.00%
Income Tax Expenses:	(22,533,355)		1.37%
Current Tax	(10,032,800)	0.61%	
Deferred Tax Expenses	(12,500,556)	0.76%	
Net Profit after Tax	213,483,687		12.94%

- (f) **Earnings Per Share (EPS) on fully diluted basis (with the total existing number of shares) in addition to the weighted average number of shares basis. Future projected Net Income should not be considered while calculating the weighted average EPS;**

As per audited financial statement for the year ended June 30, 2019

Particulars	Amount in Taka
Net Profit after Tax	213,483,687
Total existing number of Share	145,000,000
Weighted average number of Share	145,000,000
Earnings per Share (EPS)-Fully Diluted Basis	1.47
Earnings per Share (EPS)-Weighted average no. of Share basis	1.47

- (g) **All extra-ordinary income or non-recurring income coming from other than core operations should be shown separately while showing the Net Profit as well as the Earnings Per Share;**

As per audited financial statement for the year ended June 30, 2019

Particulars	Amount in Taka
Profit before Tax	236,017,042
Less: Other Income	4,559,012
Net Profit before Tax except Other Income	231,458,030
Less: Income Tax Expenses	22,533,355
Net Profit after Tax	208,924,675
No. of shares	145,000,000
Earnings per Share (EPS)	1.44

- (h) **Quarterly or half-yearly EPS should not be annualized while calculating the EPS;**

This information is not applicable for AFCHL.

- (i) **Net asset value (with and without considering revaluation surplus or reserve) per unit of the securities being offered at the date of the latest audited statement of financial position.**

The Company has not revalued any of its assets.

As per audited financial statement for the year ended June 30, 2019

Particulars	Amount in Taka
Share Capital	1,450,000,000
Retained Earnings	386,095,702
Tax Holiday Reserve	68,368,075
Total Shareholders' Equity (without revaluation reserve)	1,904,463,777
Total Number of Ordinary Share	145,000,000
Net Assets Value (NAV) (without revaluation reserve) at BDT 10.00 per share	13.13

- (j) **The Commission may require the issuer to re-audit the audited financial statements, if any deficiency or anomaly is found in the financial statements. In such a case, cost of audit should be borne by the concerned issuer.**

If require, AFCHL will bear the cost of audit.

(k) Following statements for the last five years or any shorter period of commercial operation certified by the auditors:-

(i) Statement of long term and short term borrowings including borrowing from related party or connected persons with rate of interest and interest paid or accrued;

Certification on statement of long term and short term borrowings including borrowing from related party or connected persons with rate of interest and interest paid or accrued of AFC Health Ltd.

After due verification, we certify that the long term and short term borrowings including borrowing from related party or connected persons of AFC Health Ltd. from 1st January 2014 to 30th June 2019 made up as follows:

For the year ended 30 June, 2019

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as on 30.06.2019 (BDT)	Interest Rate	Interest Paid (BDT)	Interest Accrued (BDT)
Islami Bank Bangladesh Ltd.	Lender	Long Term	488,282,827	11.5%	51,621,528	61,055,455
Janata Bank Limited	Lender	Long Term	427,880,195	15.5%	-	141,485,736
BRAC Bank Limited	Lender	Long Term	82,944,879	10%	11,397,072	-
IPDC Finance Limited	Lender	Long Term	5,000,322	11.75%	667,826	117,485
IDLC Finance Limited	Lender	Long Term	15,328,269	15.00%	1,902,494	477,569
Mutual Trust Bank Limited	Lender	Long Term	199,417,866	11.00%	-	5,308,967
Sub-Total	Lender		1,218,854,358		65,588,921	208,445,212
Islami Bank Bangladesh Ltd.	Lender	Short Term	260,035,604	11.5%	30,975,527	12,186,174
Eastern Bank Limited	Lender	Short Term	509,400,000	10%	429,909	71,086,546
Mutual Trust Bank Limited	Lender	Short Term	30,000,000	10.50%	-	2,837,689
AFC Agro BioTech Ltd	Common Management	Short Term	62,767,068	-	-	-
Active Fine Chemicals Ltd	Common Management	Short Term	99,131,396	-	-	-
Sub-Total			961,334,068		31,405,435	86,110,409
Grand Total			2,180,188,426		96,994,356	294,555,621

For the year ended 30 June, 2018

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as on 30.06.2018 (BDT)	Interest Rate	Interest Paid (BDT)	Interest Accrued (BDT)
Islami Bank Bangladesh Ltd.	Lender	Long Term	501,779,903	11.5%	55,198,177	45,474,583
Janata Bank Limited	Lender	Long Term	427,880,195	15.5%	-	92,325,274
BRAC Bank Limited	Lender	Long Term	93,260,309	10%	10,814,024	-
IPDC Finance Limited	Lender	Long Term	5,861,375	11.75%	408,948	-
IDLC Finance Limited	Lender	Long Term	18,131,720	15.00%	2,764,672	-
Sub-Total			1,046,913,502		69,185,821	137,799,857
Islami Bank Bangladesh Ltd.	Lender	Short Term	229,989,299	11.5%	4,247,788	11,276,302
Eastern Bank Limited	Lender	Short Term	509,566,214	10%	58,903,573	4,444,333
AFC Agro BioTech Ltd	Common Management	Short Term	50,000,000	-	-	-
Active Fine Chemicals Ltd	Common Management	Short Term	19,725,000	-	-	-
Sub-Total			809,280,513		63,151,361	15,720,635
Grand Total			1,856,194,015		132,337,182	153,520,492

For the year ended 30 June, 2017

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as on 30.06.2017 (BDT)	Interest Rate	Interest Paid (BDT)	Interest Accrued (BDT)
Islami Bank Bangladesh Ltd.	Lender	Long Term	540,121,860	11.5%	15,693,216	35,792,159
Janata Bank Limited	Lender	Long Term	427,880,195	15.5%	-	35,831,047
BRAC Bank Limited	Lender	Long Term	97,577,084	10%	1,190,002	335,536
IDLC Finance Limited	Lender	Long Term	13,916,195	11.75%	1,610,085	-
One Bank Limited	Lender	Long Term	-		167,767	-
Sub-Total			1,079,495,334		18,661,070	71,958,742
Islami Bank Bangladesh Ltd.	Lender	Short Term	49,976,837	11.5%	4,588,435	3,105,806
Eastern Bank Limited	Lender	Short Term	500,000,000	10%	1,100,000	8,261,111
Sub-Total			549,976,837		5,688,435	11,366,917
Grand Total			1,629,472,171		24,349,505	83,325,659

For the period ended 30 June, 2016

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as on 30.06.2016 (BDT)	Interest Rate	Interest Paid (BDT)	Interest Accrued (BDT)
Islami Bank Bangladesh Ltd.	Lender	Long Term	126,068,368	14.00%	7,875,691	8,835,988
Janata Bank Limited	Lender	Long Term	152,493,900	15.50%	-	847,825
IDLC Finance Limited	Lender	Long Term	7,354,702	11.75%	347,943	-
One Bank Limited	Lender	Long Term	1,567,495	16%	149,734	38,464
Sub-Total			287,484,465		8,373,368	9,722,277
Islami Bank Bangladesh Ltd.	Lender	Short Term	29,996,857	14.00%	-	3,906,919
Sub-Total			29,996,857		-	3,906,919
Grand Total			317,481,322		8,373,368	13,629,196

For the year ended 31 December, 2015

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as on 31.12.2015 (BDT)	Interest Rate	Interest Paid (BDT)	Interest Accrued (BDT)
Islami Bank Bangladesh Ltd.	Lender	Long Term	130,237,177	14%	17,057,591	8,089,952
One Bank Limited	Lender	Long Term	2,417,732	16%	593,140	23,988
Sub-Total			132,654,909		17,650,731	8,113,940
Islami Bank Bangladesh Ltd.	Lender	Short Term	29,996,857	14%	4,437,647	1,740,087
Sub-Total			29,996,857		4,437,647	1,740,087
Grand Total			162,651,766		22,088,378	9,854,027

For the year ended 31 December, 2014

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as on 31.12.2014 (BDT)	Interest Rate	Interest Paid (BDT)	Interest Accrued (BDT)
Islami Bank Bangladesh Ltd.	Lender	Long Term	90,347,200	14%	1,240,900	-
One Bank Limited	Lender	Long Term	4,229,362	16%	128,069	-
Sub-Total			90,347,200		1,368,969	-
Islami Bank Bangladesh Ltd.	Lender	Short Term	30,000,000	14%	-	-
Sub-Total			30,000,000		-	-
Grand Total			120,347,200		1,368,969	-

Place: Dhaka
Date: September 23, 2019

Sd/-
Khan Wahab Shafique Rahman & Co.
Chartered Accountants

- (ii) Statement of principal terms of secured loans and assets on which charge have been created against those loans with names of lenders, purpose, sanctioned amount, rate of interest, primary security, collateral or other security, re-payment schedule and status;

Certification on statement of principal terms of secured loans and assets on which charge have been created against those loans with names of lenders, purpose, sanctioned amount, rate of interest, primary security, collateral or other security, re-payment schedule and status of AFC Health Ltd.

After due verification, we certify that the principal terms of secured loans and assets on which charge have been created against those loans with names of lenders, purpose, sanctioned amount, rate of interest, primary security, collateral or other security, re-payment schedule and status of AFC Health Ltd. from 1st January 2014 to 30 June 2019 were as follows:

Particulars	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
Names of lenders	IBBL	IBBL	IBBL	IBBL	IBBL	IBBL
Purpose	Purchase of Capital Machinery					
Sanctioned Amount	9.3 Crore	9.3 Crore	9.3 Crore	9.3 Crore	9.3 Crore	9.3 Crore
Rate of Interest	15.50%	15.50%	15.50%	15.50%	15.50%	15.50%
Primary security/ collateral or other security	87 decimal land (third party), Machineries mention in the project and Personal guaranty of all directors of the company.					
Re- payment Schedule	84 equal monthly installment.					
Status (Outstanding balance Tk.)	53,202,266	55,635,915	67,564,204	80,720,173	82,821,202	90,347,200

Particulars	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
Names of lenders	IBBL	IBBL	IBBL	IBBL	IBBL	-
Purpose	Purchase of Capital Machinery					
Sanctioned Amount	5 Crore	5 Crore	5 Crore	5 Crore	5 Crore	-
Rate of Interest	14.00%	14.00%	14.00%	14.00%	14.00%	-
Primary security/ collateral or other security	1. 14 decimal Land owned by AFC Health Ltd. at Narayanganj, 2. 79 decimal Land (Third party), 3. MTDR Amount of Tk. 4,500,000, 4. Personal guaranty of all directors of the company, 5. Machineries mention in the project.					
Re- payment Schedule	60 equal monthly installment.					
Status (Outstanding balance Tk.)	23,795,621	26,707,528	35,391,807	45,348,195	47,415,975	-

Particulars	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
Names of lenders	IBBL	IBBL	IBBL	IBBL	IBBL	IBBL
Purpose	Purchase of Machinery and Vehicles					
Sanctioned Amount	31.9 Crore	31.9 Crore	31.9 Crore	-	-	-
Rate of Interest	11.50%	11.50%	11.50%	-	-	-
Primary security/ collateral or other security	1. 14 decimal Land owned by AFC Health Ltd. at Narayanganj, 2. 79 decimal Land (Third party), 3. MTDR Amount of Tk. 24,500,000, 4. Personal guaranty of all directors of the company, 5. 14 decimal Land (Third party), 6. Flat (1432 sft of Wari, dhaka) owned by AFC Health Ltd. 7. Machineries mention in the project.					
Re- payment Schedule	96 equal monthly installment.					
Status (Outstanding balance Tk.)	301,081,300	304,581,785	317,172,509	-	-	-

Particulars	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
Names of lenders	IBBL	IBBL	IBBL	IBBL	IBBL	IBBL
Purpose	Purchase of Machinery					
Sanctioned Amount	12 Crore	12 Crore	12 Crore	-	-	-
Rate of Interest	12.50%	12.50%	12.50%	-	-	-
Primary security/ collateral or other security	1. 14 decimal Land owned by AFC Health Ltd. at Narayanganj, 2. 79 decimal Land (Third party), 3. MTDR Amount of Tk. 54,500,000, 4. Personal guaranty of all directors of the company, 5. 14 decimal Land (Third party), 6. Flat (1432 sft of Wari, dhaka) owned by AFC Health Ltd., 7. Machineries mention in the project.					
Re- payment Schedule	60 equal monthly installment.					
Status (Outstanding balance Tk.)	110,203,640	114,854,675	119,993,340			

Particulars	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
Names of lenders	JBL	JBL	JBL	JBL	-	-
Purpose	Purchase of Machinery and Construction of Building					
Sanctioned Amount	45 Crore	45 Crore	45 Crore	45 Crore	-	-
Rate of Interest	15.50%	15.50%	15.50%	15.50%	-	-
Primary security/ collateral or other security	1. 24 decimal land & building on it. 2. Machineries mention in the project.					
Re- payment Schedule	34 equal quarterly installment.					
Status (Outstanding balance Tk.)	427,880,195	427,880,195	427,880,195	152,493,900	-	-

Particulars	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
Names of lenders	BRAC Bank	BRAC Bank	BRAC Bank	-	-	-
Purpose	Purchase of Medical Equipment					
Sanctioned Amount	165,250,000	165,250,000	129,250,000	-	-	-
Rate of Interest	10.00%	10.00%	10.00%	-	-	-
Primary security/ collateral or other security	1. Undated cheques amount of Tk. 129,250,000, 2. Leased assets duly registered, 3. Personal Guarantee of all the Directors & Managing Director of the company.					
Re- payment Schedule	60 Months					
Status (Outstanding balance Tk.)	82,944,879	93,260,309	97,577,084	-	-	-

Particulars	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
Names of lenders	IPDC	IPDC	-	-	-	-
Purpose	Purchase of Diesel Generator					
Sanctioned Amount	62.83 Lac	62.83 Lac	-	-	-	-
Rate of Interest	11.75%	11.75%	-	-	-	-
Primary security/ collateral or other security	1. Leased asset ownership belongs to IPDC Finance Ltd. 2. Personal guarantee of Directors.					
Re- payment Schedule	60 equal monthly installment.					
Status (Outstanding balance Tk.)	5,000,322	5,861,375	-	-	-	-

Particulars	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
Names of lenders	-	-	-	One Bank	One Bank	One Bank
Purpose	Purchase of Diesel Generator					
Sanctioned Amount	-	-	-	55 Lac	55 Lac	55 Lac
Rate of Interest	-	-	-	17.00%	17.00%	17.00%
Primary security/ collateral or other security	1. Personal guarantee of Directors.					
Re- payment Schedule	36 equal monthly installment.					
Status (Outstanding balance Tk.)	-	-	-	1,567,495	2,417,732	4,229,362

Particulars	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
Names of lenders	IDLC Finance Ltd	IDLC Finance Ltd	IDLC Finance Ltd	IDLC Finance Ltd	-	-
Purpose	Purchase of Vehicles					
Sanctioned Amount	2.67 Crore	2.67 Crore	2.17 Crore	78 Lac	-	-
Rate of Interest	15.00%	15.00%	15.00%	15.00%	-	-
Primary security/ collateral or other security	1. Vehicle 2. Personal Guarantee of Directors					
Re- payment Schedule	48 equal monthly installment.					
Status (Outstanding balance Tk.)	15,328,269	18,131,720	13,916,195	7,354,702	-	-

Particulars	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
Names of lenders	Mutual Trust Bank Limited	-	-	-	-	-
Purpose	Purchase of Capital machinery, Equipment, Vehicles.					
Sanctioned Amount	20 Crore	-	-	-	-	-
Rate of Interest	11.00%	-	-	-	-	-

Primary security/ collateral or other security	1. Machineries mention in the project. 2. FDR Amount of Tk. 20,000,000. 3. 38.25 Decimal Land owned by AFC Health Ltd. at Khulna. 4. 24.88 Decimal Land owned by AFC Health Ltd. at Khulna. 5. Personal Guarantee of all Directors 6. Corporate Guarantee of Active Fine Chemicals Ltd. and AFC Agro Biotech.					
Re- payment Schedule	84 equal monthly installment.					
Status (Outstanding balance Tk.)	199,417,866					

Particulars	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
Names of lenders	IBBL	IBBL	IBBL	IBBL	IBBL	IBBL
Purpose	Working Capital					
Sanctioned Amount	27 Crore	23 Crore	5 Crore	3 Crore	3 Crore	3 Crore
Rate of Interest	11.70%	11.70%	16.00%	16.00%	16.00%	16.00%
Primary security/ collateral or other security	1. 14 decimal Land owned by AFC Health Ltd at Narayanganj, 2. 79 decimal Land (Third party), 3. MTDR Amount of Tk. 24,500,000, 4. Personal guaranty of all directors of the company 5. 14 decimal Land (Third party), 6. Flat (1432 sft of Wari, dhaka) owned by AFC Health Ltd.					
Re- payment Schedule	12 Months Revolving basis.					
Status (Outstanding balance Tk.)	260,035,604	229,989,299	49,976,837	29,996,857	29,996,857	30,000,000

Particulars	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
Names of lenders	Eastern Bank	Eastern Bank	Eastern Bank	-	-	-
Purpose	Working Capital					
Sanctioned Amount	51 Crore	51 Crore	50 Crore	-	-	-
Rate of Interest	10.00%	10.00%	10.00%	-	-	-
Primary security/ collateral or other security	1. 33 decimals of Project land along with building and civil construction thereon, 2. Machinery & Medical Equipment, Stock, Book Debts and Inventories, 3. personal guarantees of all the Directors of the Company, 4. Corporate Guarantee of Active Fine Chemicals & AFC Agro Biotech Ltd.					
Re- payment Schedule	Within one year.					
Status (Outstanding balance Tk.)	509,400,000	509,566,214	500,000,000	-	-	-

Particulars	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
Names of lenders	Mutual Trust Bank Limited	-	-	-	-	-
Purpose	Working Capital					
Sanctioned Amount	3 Crore	-	-	-	-	-
Rate of Interest	10.50%	-	-	-	-	-
Primary security/ collateral or other security	1. Lien & pledge of 19,00,000 shares of Active Fine Chemicals Limited in the name of S.M Saifur Rahman (Managing Director of Active Fine Chemicals)					
Re- payment Schedule	Within one year.					
Status (Outstanding balance Tk.)	30,000,000	-	-	-	-	-

Particulars	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
Names of lenders	Active Fine Chemicals		-	-	-	-
Purpose	Working Capital		-	-	-	-
Sanctioned Amount	-	-	-	-	-	
Rate of Interest	0.00%	0.00%	-	-	-	
Primary security/ collateral or other security	-	-	-	-	-	
Re- payment Schedule	-	-	-	-	-	
Status (Outstanding balance Tk.)	99,131,396	19,725,000	-	-	-	

Particulars	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
Names of lenders	AFC Agro BioTech Ltd		-	-	-	-
Purpose	Working Capital		-	-	-	-
Sanctioned Amount	-	-	-	-	-	
Rate of Interest	0.00%	0.00%	-	-	-	
Primary security/ collateral or other security	-	-	-	-	-	
Re- payment Schedule	-	-	-	-	-	
Status (Outstanding balance Tk.)	62,767,068	50,000,000	-	-	-	

Place: Dhaka
Date: September 23, 2019

Sd/-
Khan Wahab Shafique Rahman & Co.
Chartered Accountants

(iii) Statement of unsecured loans with terms and conditions;

Certification on statement of unsecured loans with terms and conditions of AFC Health Ltd.

This is to certify that AFC Health Ltd. did not take any unsecured loan from any person and body from 1st January 2014 to 30 June 2019 except loan taken from Active Fine Chemicals Ltd. and AFC Agro Biotech Ltd. in the financial years ended 30th June 2018 and 30th June 2019.

Place: Dhaka
Date: September 23, 2019

Sd/-
Khan Wahab Shafique Rahman & Co.
Chartered Accountants

(iv) Statement of inventories showing amount of raw material, packing material, stock-in-process and finished goods, consumable items, store and spares parts, inventory of trading goods etc.;

Certification on statement of inventories showing amount of raw material, packing material, stock-in-process and finished goods, consumable items, store and spares parts, inventory of trading goods etc. of AFC Health Ltd.

After due verification, we certify that the statement of inventories showing amount of Consumable Items, Maintenance spares, Pharmacy, Lilen, Stationery, Hospitality Services of AFC Health Ltd. from 1st January 2014 to 30 June 2019 were as follows:

Items	Amount in (BDT)					
	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
Consumable Items	104,047,345	99,491,155	73,767,492	12,068,380	15,952,720	3,276,139
Maintenance spares	18,226,600	16,182,131	13,881,422	1,393,794	937,234	527,633
Pharmacy	61,782,410	60,544,517	53,977,217	21,366,364	20,114,959	28,904,800
Linen	3,887,660	5,152,014	4,576,400	242,668	83,132	35,060
Stationery	9,979,046	11,290,156	16,246,600	1,492,400	777,191	265,689
Hospitality services	36,159,940	34,502,155	30,450,269	7,044,272	5,262,722	1,639,714
Total	234,083,001	227,162,128	192,899,400	43,607,878	43,127,958	34,649,035

Place: Dhaka
Date: September 23, 2019

Sd/-
Khan Wahab Shafique Rahman & Co.
Chartered Accountants

(v) Statement of trade receivables showing receivable from related party and connected persons;

Certification on statement of trade receivables showing receivable from related party and connected persons of AFC Health Ltd.

After due verification, we certify that the statement of trade receivables showing receivable from related party and connected persons of AFC Health Ltd. from 1st January 2014 to 30 June 2019 were as follows:

Particulars	Amount in (BDT)					
	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
General	23,948,600	45,818,500	34,178,500	573,240	722,570	656,883
Related party	-	-	-	-	-	-
Connected persons	-	-	-	-	-	-
Total	23,948,600	45,818,500	34,178,500	573,240	722,570	656,883

Place: Dhaka

Date: September 23, 2019

Sd/-

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

(vi) Statement of any loan given by the issuer including loans to related party or connected persons with rate of interest and interest realized or accrued;

Certification on statement of any loan given by AFC Health Ltd. including loans to related party or connected persons with rate of interest and interest realized or accrued.

This is to certify that AFC Health Ltd. did not give any loan to its related party or connected persons from 1st January 2014 to 30 June 2019.

Place: Dhaka

Date: September 23, 2019

Sd/-

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

(vii) Statement of other income showing interest income, dividend income, discount received, other non operating income;

Certification on statement of other income showing interest income, dividend income, discount received, other non operating income of AFC Health Ltd.

Particular	Amount in (BDT)					
	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
Savings Bank Interest	504,895	957,662	1,545,790	61,079	1,257,418	-
FDR Interest	4,054,117	2,363,971	1,922,374	171,052	303,242	-
Dividend income	-	-	-	-	-	-
Discount received	-	-	-	-	-	-
Other non-operating income	-	-	-	-	-	73,000
Total	4,559,012	3,321,634	3,468,164	232,131	1,560,660	73,000

Sd/-

Place: Dhaka
Date: September 23, 2019

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

(viii) Statement of turnover showing separately in cash and through banking channel;

Certification on statement of turnover showing separately in cash and through banking channel of AFC Health Ltd.

After due verification, we certify that the statement of turnover showing through in cash and banking channel of AFC Health Ltd. from 1st January 2014 to 30th June 2019 were as follows:

Particular	Amount in (BDT)					
	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
In cash	1,650,063,120	1,462,308,588	929,009,393	254,827,895	328,460,480	46,436,493
Through banking channel	-	-	-	-	-	-
Total Turnover	1,650,063,120	1,462,308,588	929,009,393	254,827,895	328,460,480	46,436,493

Sd/-

Place: Dhaka
Date: September 23, 2019

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

(ix) Statement of related party transaction;

Certification on statement of related party transactions of AFC Health Ltd.

After due verification, we certify that the status of related party transactions of AFC Health Ltd. from 1st January 2014 to 30 June 2019 were as follows:

Remuneration

Name and Position	Designation	Amount in (BDT)											
		30.06.2019		30.06.2018		30.06.2017		30.06.2016		31.12.2015		31.12.2014	
		Total	Payable	Total	Payable	Total	Payable	Total	Payable	Total	Payable	Total	Payable
S.M Saifur Rahman	Director	2,400,000	200,000	2,400,000	200,000	1,800,000	200,000	-	-	-	-	-	-
Jewel Khan	Director	3,000,000	250,000	3,000,000	250,000	2,100,000	250,000	-	-	-	-	-	-
Saidul Amin	Director	3,000,000	250,000	3,000,000	250,000	2,700,000	200,000	-	-	-	-	-	-
Syed Ur Rahman Khan	Director	1,200,000	100,000	1,200,000	100,000	1,200,000	100,000	-	-	-	-	-	-
Jason Vij Bajaj	Director	1,200,000	100,000	1,200,000	100,000	1,200,000	100,000	-	-	-	-	-	-
Mahbub Majumder	Director	2,400,000	200,000	600,000	200,000	-	-	-	-	-	-	-	-
Total		13,200,000	1,100,000	11,400,000	1,100,000	9,000,000	850,000	-	-	-	-	-	-

B. Land

Name and Position	Designation	Amount in (BDT)											
		30.06.2019		30.06.2018		30.06.2017		30.06.2016		31.12.2015		31.12.2014	
		Total	Payable	Total	Payable	Total	Payable	Total	Payable	Total	Payable	Total	Payable
S.M Saifur Rahman	Director	-	-	-	-	-	-	-	-	12,626,000	-	-	-
Total		-	-	-	-	-	-	-	-	12,626,000	-	-	-

C. Share Capital

Name and Position	Nature of Transaction	Amount in (BDT)					
		30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
		Share Capital	Share Capital	Share Capital	Share Capital	Share Capital	Share Capital
Active Fine Chemicals Ltd.	Share Capital	123,774,000	123,774,000	123,774,000	123,774,000	123,774,000	63,100,000
AFC Agro Biotech Ltd.	Share Capital	11,000,000	11,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Total		134,774,000	134,774,000	129,774,000	174,800,000	174,800,000	169,800,000

D. Share Money Deposit

Name and Position	Nature of Transaction	Amount in (BDT)											
		30.06.2019		30.06.2018		30.06.2017		30.06.2016		31.12.2015		31.12.2014	
		Total Transaction	Balance	Total Transaction	Balance	Total Transaction	Balance	Total Transaction	Balance	Total Transaction	Balance	Total Transaction	Balance
Active Fine Chemicals Ltd.	Share Money Deposit	-	-	-	-	-	36,026,000	-	36,026,000	5,000,000	36,026,000	31,700,000	91,700,000
AFC Agro Biotech Ltd.	Share Money Deposit	-	-	-	-	-	19,000,000	-	19,000,000	10,000,000	19,000,000	9,000,000	9,000,000
Total		-	-	-	-	-	55,026,000	-	55,026,000	15,000,000	55,026,000	40,700,000	100,700,000

E. Other Transaction

Name and Position	Designation	Amount in (BDT)											
		30.06.2019		30.06.2018		30.06.2017		30.06.2016		31.12.2015		31.12.2014	
		Total Transaction	Balance	Total Transaction	Balance	Total Transaction	Balance	Total Transaction	Balance	Total Transaction	Balance	Total Transaction	Balance
Active Fine Chemicals Ltd.	Short Term Loan	146,206,396	99,131,396	105,725,000	19,725,000	-	-	-	-	-	-	-	-
AFC Agro Biotech Ltd.	Short Term Loan	33,476,101	62,767,068	50,000,000	50,000,000	-	-	-	-	-	-	-	-
Total		179,682,497	161,898,464	155,725,000	69,725,000	-	-	-	-	-	-	-	-

Place: Dhaka
Date: September 23, 2019

Sd/-
Khan Wahab Shafique Rahman & Co.
Chartered Accountants

(x) Reconciliation of business income shown in tax return with net income shown in audited financial statements;

After due verification, we certify that the status of reconciliation of business income shown in tax return with net income shown in audited financial statements of AFC Health Ltd. from 1st January 2014 to 30 June 2019 were as follows:

Particulars	Amount in (BDT)					
	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
Net Income shown in Audited Financial Statements	236,017,042	262,025,002	115,103,026	37,060,601	33,331,503	9,220,020
Add: Accounting Depreciation	195,812,568	121,969,921	76,102,213	24,463,496	24,251,683	3,349,668
Add: Inadmissible Expenses	-	-	-	-	-	-
Sub Total	431,829,610	383,994,923	191,205,239	61,524,097	57,583,186	12,569,688
Less: Admissible Items	-	-	-	-	-	-
Less: Tax Depreciation	412,730,715	366,226,107	174,666,543	50,577,156	76,668,546	33,312,395
Sub Total	412,730,715	366,226,107	174,666,543	50,577,156	76,668,546	33,312,395
Business Income/(Loss)	19,098,895	17,768,816	16,538,696	10,946,941	(19,085,359)	(20,742,707)
Business Income shown in Tax Return	To be submitted in due time.	262,025,002	115,103,026	37,060,601	33,331,503	9,220,020

Sd/-

Place: Dhaka
Date: September 23, 2019

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

- (xi) Confirmation that all receipts and payments of the issuer above Tk.5,00,000/- (five lac) were made through banking channel;**

Certification on confirmation that all receipts and payments of AFC Health Ltd. above Tk. 500,000/- (five lac) were made through banking channel.

This is to certify that all receipts and payments except petty cash, patient collection and some other cases of AFC Health Ltd. above Tk. 500,000/- (five lac) were made through banking channel from 1st January 2014 to 30 June 2019.

Place: Dhaka
Date: September 23, 2019

Sd/-
Khan Wahab Shafique Rahman & Co.
Chartered Accountants

- (xii) Confirmation that Bank Statements of the issuer are in conformity with its books of accounts;**

Certification on confirmation that bank statements of AFC Health Ltd. are in conformity with its books of accounts.

This is to certify that the bank statements of AFC Health Ltd. from 1st January 2014 to 30th June 2019 were in conformity with its books of accounts.

Place: Dhaka
Date: September 23, 2019

Sd/-
Khan Wahab Shafique Rahman & Co.
Chartered Accountants

(xiii) Statement of payment status of TAX, VAT and other taxes or duties;

Certification on statement of payment status of TAX, VAT and other taxes or duties of AFC Health Ltd.

After due verification, we certify that the status of Tax, VAT and other taxes or duties paid by AFC Health Ltd. from 1st January 2014 to 30 June 2019 were as follows:

Particular	Payment status					
	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015	31.12.2014
Tax	9,277,393	1,745,901	349,485	19,907	141,880	-
VAT		-	-	-	-	-
Others Taxes or Duties		-	-	-	-	-
Total	9,277,393	1,745,901	349,485	19,907	141,880	-

Place: Dhaka
Date: September 23, 2019

Sd/-
Khan Wahab Shafique Rahman & Co.
Chartered Accountants

**Auditor's additional disclosure relating to the financial statements
for the year ended 30th June, 2019
of
AFC Health Limited**

- 1) Detailed disclosure regarding cash payment to suppliers, cash payment to employees, cash payment to others, payment for acquisition of PPE, advance payment for acquisition of fixed assets and paid for financial expenses are required.

Response to the above:

Enclosing herewith the detailed disclosure regarding cash payment to suppliers, cash payment to employees, cash payment to others, payment for acquisition of PPE, advance payment for acquisition of fixed assets and paid for financial expenses.

Particulars	Amount in BDT
A. Cash paid to suppliers	605,431,220
B. Cash paid to employees	270,666,890
C. Cash paid to others	106,763,642
D. Payment for acquisition of PPE	743,834,621
E. Advance payment for acquisition of fixed assets	28,956,223
F. Paid for financial expenses	96,954,356

A. Cash Paid to suppliers:

Particulars	Amount in BDT
Direct Expenses	845,331,149
Closing inventory	234,083,001
Opening Inventory	(227,162,128)
Consultants Fee	(89,689,406)
Depreciation	(156,650,054)
Closing Payable	(46,852,533)
Opening Payable	46,371,191
Total	605,431,220

B. Cash Paid to Employee

Particulars	Amount in BDT
Salaries Payable Opening	22,166,407
Total Salaries during the year	273,907,525
Adjustments from Staff and others	(2,116,222)
Salaries Payable Closing	(23,290,820)
Total	270,666,890

C. Cash paid to Others

Particulars	Amount in BDT
Administrative Expenses	339,032,543
Prepaid insurance adjustment	(12,046)
Deposits adjustment	(594,000)
Liabilities for Expense & Services adjustment	(7,948,694)
Administrative Expenses adjustment	(223,714,161)
Total	106,763,642

D. Payment for acquisition of PPE

Particulars	Amount in BDT
Fixed assets as per schedule (Annexure-A)	743,834,621
Adjustment for Opening Advance	(46,320,000)
Adjustment for Closing Advance	46,320,000
Total	743,834,621

E. Advance payment for acquisition of fixed assets

Particulars	Amount in BDT
Closing Advance against Medical Equipment	138,153,473
Closing Advance against Electric Equipment	51,339,735
Closing Advance against Lab Equipment	53,473,817
Opening Advance against Medical Equipment	(127,848,193)
Closing Advance against Electric Equipment	(44,176,735)
Closing Advance against Lab Equipment	(41,985,874)
Total	28,956,223

F. Paid for financial expenses

Particulars	Amount in BDT
Finance cost charged during the year	222,440,546
Accrued Interest capitalized during the year	15,548,939
Opening accrued interest	153,520,492
Closing accrued interest	(294,555,621)
Total	96,954,356

- 2) There is an Operation and Management agreement between the Issuer Company and Escorts Heart Institute and Research Centre Limited. But the disclosure regarding such agreement between Fortis Healthcare Limited and the Issuer Company has been mentioned at the note No. 1.01 to the audited F/S.

Response to the above:

AFC Health Limited. has signed an operational and management agreement with Escort Heart Institute and Research Center Limited. In the note no. 1.01 of notes to the financial statements, the management has disclosed that AFC Health Ltd. signed an agreement with Fortis Healthcare Limited. instead of Escort Heart Institute and Research Center Limited. Though the agreement made with Escort Heart Institute and Research Center Limited. The company can use Fortis and Escort both the name because Escort Heart Institute and Research Center Limited. is the Subsidiary Company of Fortis Healthcare Limited. (i.e. Parent Company).

- 3) Current use of flat at Wari, Dhaka (Annexure-A) is to be mentioned.

Response to the above:

AFC health Ltd. has three hospitals at Khulna, Chittagong, Cumilla and the Corporate Office is situated at Rahman Regnum Center (11th Floor), Gulshan-Tejgaon Link Road, Dhaka. Some of the key persons such as consultants and other higher officials often needs to visit the corporate office for several reasons such as meeting & training purpose. Particularly the company uses the Wari flat as a guest house for those personnel.

- 4) Details of land development expenses;

Response to the above:

Sl.	Particulars	Amount in BDT
1	Earth filling	40,372,220
	9.50 feet earth filling and entire premises development cost up to 30.06.19 by local sand, soil with labour and carrying including ditch area filling 19,88,780 cft. @ Tk. 20.30 9 (rounded) per cft.	
2	Work with Shore Piling, palisading and Boundary wall	23,958,036
	35-40 feet shore piling work has been done by soil, brick, stone chips, brick chips, MS rod, 750 Nos, 12" Pipe= 26250 Rft @650 Feet, Palisading 1500 Rft* 9'-0"= 13500 Sft @Tk 95, Boundary wall and other consumable items Tk. 5,613,036	
3	Labor Cost for Piling (Wages & Entertainment Cost).	5,592,695
	Total	69,922,951

- 5) Details of building as shown in Note No. 3.00 & 5.00

Response to the above:

Details of building as shown in note 3.00 & 5.00 are as follows.

Details of Building shown in Note No. 3		
Building and civil work	Area (sft)	Amount in Tk.
Khulna	35,000	53,070,899
Chattogram	33,640	49,351,020
Jessore outreach office	3,000	4,741,296
Shatkira outreach office	6,000	8,869,350
Cumilla	54,950	278,352,000
Total		394,384,565

Details of Building shown in Note No. 5.00		
Location	Area (sft)	Amount in Tk.
Cumilla Hospital	30,650	245,357,274
Sylhet Hospital	33,500	190,866,892
Stent Factory, Khulna	24,720	276,737,312
Total		712,961,478

- 6) Details of security deposit against Store, Uttara, Tejgaon and Jessore (note 7.02);

Response to the above:

Details of security deposit for Stores, Uttara, Tejgaon and Jessore are as follows:-

Particulars	Balance as on 01.07.18	Addition	Adjustment	Balance as on 30.06.2019
Security deposit against Store:				
Tikatali Pharmacy	200,000	-	-	200,000
Gandaria Pharmacy	250,000	-	-	250,000
Matikata Pharmacy	360,000	-	42,000	318,000
Sub- Total	810,000	-	400,000	768,000
Security deposit against Uttara:				
Uttara office	56,000	-	-	56,000
Sub- Total	56,000	-	-	56,000
Security deposit against Jessore:				
Jessore Outreach Clinic	900,000	-	300,000	600,000
Sub- Total	900,000		300,000	900,000

- 7) Subsequent status of advance against shop purchase with location, against Land purchased (RAJUK) (Note No. 7.01).

Response to the above:

Subsequent status of advance against shop purchase with location and against Land purchase (Rajuk) are as follows:

A. Advance against Shop Purchase:

I. Dhanmondi Shop:

The shop is located at Green Rowshanara Tower (GF-6), 755, Satmasjid Road, Dhanmondi C/A, Dhaka. AFC Health Ltd. has paid all installments to purchase the shop amounting to Tk. 12,580,000 but the registration process is not completed yet.

II. Mirpur Shop:

The shop is located at Avenue Park (GF-2), House No- 01, Road No- 03, Block-A, Sector-6, Mirpur, Dhaka. AFC Health Ltd. has paid all installments to purchase the shop amounting to Tk. 10,000,000 but the registration process is not completed yet.

B. Land Purchase (RAJUK):

The land is located at RAJUK 3rd Project. AFC health Ltd. has paid Tk. 46,320,000 till June 30, 2019 for the Rajuk land. As per terms and condition of Rajuk, the remaining amount of Tk. 20,160,000 has to be paid at the time of handing over the land.

- 8) It is required to disclose information regarding certification for regulatory compliance made by the foreign nationals working at company's hospital.

Response to the above:

Foreign nationals are working at company's hospital has got the permission from Bangladesh Investment Development Authority (BIDA) and Nurse has got permission from Bangladesh Nursing & Midwifery Council (BNMC). Enclosing herewith the work permit from BIDA and practicing licenses from BNMC.

Place: Dhaka

Date: September 23, 2019

Sd/-

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

- 9) The reason of higher interest payable than finance cost is required to be disclosed.

Response to the above:

AFC Health has taken long term loan from Janata Bank Limited amounting to Tk. 427,880,195 for a period of 10 years. The bank grants a gestation period of 18 months. The gestation period was up to December 2018. Subsequently, the Company have applied to extend the gestation period and bank has granted further 6 (six) months period ended on June 2019. During the period from July 2016 to 30 June 2019 bank has charged total interest amounting Tk.141,485,736. Out of this Tk. 69,855,461 has been capitalized and Tk. 71,630,275 was charged as expenses in the respective years. Due to accumulated interest for the gestation period of Janata Bank Limited interest payable is likely to be shown higher than finance cost. However, after expiry of the gestation period the interest payable will be paid and quantum of interest payable will decrease to a level that conforms with finance cost.

- 10) Name and ageing wise schedule of Accounts Payable is required to be disclosed.

Response to the above:

Name wise schedule of Accounts Payable are as follows:

Sl. No.	Party Name	Amount
1	Alif Surgical	77,400
2	Ardent Healthcare	596,800
3	Alive Health Care Ltd.	800,000
4	Bashitu Medical Technology	307,300
5	Bhuiya Surgicals	147,150
6	Biovascular International	2,859,150
7	Biocard Ltd.	1,585,485
8	Barisal Surgical	744,645
9	Cardio Help Bangladesh Ltd.	457,000
10	Green Heart	140,315
11	M/S Ismail drugs	624,305
12	Janani Printers	174,175
13	Janata Traders	286,425
14	Modus International	508,000
15	Maxim Trade Pvt. Ltd.	480,470
16	Medisensor Technology Incorporated	833,500
17	Nehlin Trade International	533,100
18	New Vision Scientific Co.	244,275
19	Radiant Export Import Enterprise	465,049

20	Space med Enterprise	2,911,800
21	Synapse International	2,177,760
22	The Aliph Enterprise	1,067,500
23	Techniplex Medical Devices Ltd.	95,400
24	Unimed Ltd.	3,427,700
25	UniHealth Ltd.	96,000
26	Zas Corporation	93,950
27	ZAS Gloves & Instruments	100,800
28	Global Business Solution	454,550
29	Global Corporation Ltd.	131,100
30	Biovista Bangladesh Ltd.	506,500
31	Cardiac Care	3,908,851
32	Global Corporation	97,880
33	MRZ Healthcare (PVT)Ltd.	2,220,000
34	Medi Card Ltd.	483,600
35	Orient Export Import Co. Ltd.	3,730,472
36	Sunny Trading Agency Pvt.Ltd.	500,000
37	JMI Hospital Requisite MFG.Ltd.	90,400
38	Telecare System	72,000
39	The Spondon Ltd.	1,298,000
40	Bio -Tech International	1,005,035
41	Bangladesh Health Products	410,400
42	Healthcare Pharmaceuticals Ltd.	96,612
43	Islam Trading	200,000
44	Ishine Enterprise	317,732
45	J.S Engineering	100,000
46	JMI Syringes & Medical Devical Ltd.	497,079
47	Medi-Trades Dot Com.	173,900
48	Nexgen System Ltd	382,930
49	Nova Powertronics Ltd.	220,000
50	Vision Meditech	97,400
51	Phoenix Orthopedics Corporation	1,485,059
52	R & K Scientific Co	1,691,551
53	Newport Medex Enterprise	758,187
54	Unique Business Corporation	667,973
55	Green Heart Ltd	66,770
56	Global BD	1,471,056
57	Opsonin Pharma Ltd.	539,642
58	Incepta Pharmaceuticals Ltd.	890,614
59	SK+F	451,786
Total		46,852,533

Ageing of the above Accounts payable is given below:

Due within three months	36,780,500
Due within six months	10,072,033
Six months & above	-
Total	46,852,533

Place: Dhaka
Date: October 02, 2019

Sd/-
Khan Wahab Shafique Rahman & Co.
Chartered Accountants

CHAPTER (XXVII): CREDIT RATING REPORT

As per Section 3 of Credit Ratings Companies Rules, 1996, no credit rating report is required by the Company. Moreover, as per Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, the issuer/issue has been rated by a credit rating company registered with the Commission for book-building method only.

CHAPTER (XXVIII): PUBLIC ISSUE APPLICATION PROCEDURE

Step-1 (Applicant)

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

Step-2 (Intermediary)

3. The Stockbroker/Merchant Banker shall maintain a separate bank account only for this purpose namely "Public Issue Application Account". The Stockbroker/Merchant Banker shall:
 - a) post the amount separately in the customer account (other than NRB and Foreign applicants), and upon availability of fund, block the amount equivalent to the application money;

- b) accumulate all the application/buy instructions received up to the cut-off date, deposit the amount in the "Public Issue Application Account" maintained with its bank within the first banking hour of next working day of the cut-off date;
 - c) instruct the banker to block the account for an amount equivalent to the aggregate application money and to issue a certificate in this regard.
4. Banker of the Stockbroker/Merchant Banker shall block the account as requested for, issue a certificate confirming the same and handover it to the respective Stockbroker/Merchant Banker.
 5. For Non-resident Bangladeshi (NRB) and Foreign applicants, the Stockbroker/Merchant Banker shall prepare a list containing the draft information against the respective applicant's particulars.
 6. The Stockbroker/Merchant Banker shall prepare category-wise lists of the applicants containing Customer ID, Name, BO Account Number and Number of Securities applied for, and within 03 (three) working days from the cut-off date, send to the respective Exchange, the lists of applicants in electronic (text format with tilde '~' separator) format, the certificate(s) issued by its banker, the drafts and certificates received from Non-resident Bangladeshi (NRB) and Foreign applicants and a copy of the list containing the draft information.
 7. On the next working day, the Exchanges shall provide the Issuer with the information received from the Stockbroker/Merchant Bankers, the drafts and certificates submitted by Non-resident Bangladeshi (NRB) and Foreign applicants and the list containing the draft information. Exchanges shall verify and preserve the bankers' certificates in their custody.
 8. The application/buy instructions shall be preserved by the Stockbroker/Merchant Bankers up to 6 months from listing of the securities with exchange.

Step-3 (Issuer)

9. The Issuer shall prepare consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification. The Issuer shall post the consolidated list of applicants on its website and websites of the Exchanges. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not.
10. On the next working day, CDBL shall provide the Issuer with an updated database of the applicants containing BO Account Number, Name, Addresses, Parents Name, Joint Account and Bank Account information along with the verification report.
11. After receiving verification report and information from CDBL, the Issuer shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications and submit report of final status of subscription to the Commission and the Exchanges within 10 (ten) working days from the date of receiving information from the Exchanges.
12. The Issuer and the issue manager shall conduct category wise lottery with the valid applications within 03 (three) working days from the date of reporting to the Commission and the Exchanges, if do not receive any observation from the Commission or the Exchanges.
13. The Issuer and issue manager shall arrange posting the lottery result on their websites within 06 (six) hours and on the websites of the Commission and Exchanges within 12 (twelve) hours of lottery.

14. Within 02 (two) working days of conducting lottery, the Issuer shall:

- a) send category wise lists of the successful and unsuccessful applicants in electronic (text format with tilde '~' separator) format to the respective Exchange.
- b) send category wise lists of unsuccessful applicants who are subject to penal provisions as per conditions of the Consent Letter issued by the Commission in electronic (text format with tilde '~' separator) format to the Commission and Exchanges mentioning the penalty amount against each applicant.
- c) issue allotment letters in the names of successful applicants in electronic format with digital signatures and send those to respective Exchange in electronic form.
- d) send consolidated allotment data (BOID and number of securities) in electronic text format in a CDROM to CDBL to credit the allotted shares to the respective BO accounts.

Step-4 (Intermediary)

15. On the next working day, Exchanges shall distribute the information and allotment letters to the Stockbroker/Merchant Bankers concerned in electronic format and instruct them to:

- a) remit the amount of successful (other than NRB and Foreign) applicants to the Issuer's respective Escrow Account opened for subscription purpose, and unblock the amount of unsuccessful applicants;
- b) send the penalty amount of other than NRB and Foreign applicants who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list and unblock the balance application money;

16. On the next working day of receiving the documents from the Exchanges, the Stockbrokers/Merchant Banker shall request its banker to: a) release the amount blocked for unsuccessful (other than NRB and foreign) applicants; b) remit the aggregate amount of successful applicants and the penalty amount of unsuccessful applicants (other than NRB and foreign) who are subject to penal provisions to the respective 'Escrow' accounts of the Issuer opened for subscription purpose.

17. On the next working day of receiving request from the Stockbrokers/Merchant Bankers, their bankers shall unblock the amount blocked in the account(s) and remit the amount as requested for to the Issuer's 'Escrow' account.

18. Simultaneously, the stockbrokers/Merchant Bankers shall release the application money blocked in the customer accounts; inform the successful applicants about allotment of securities and the unsuccessful applicants about releasing their blocked amounts and send documents to the Exchange evidencing details of the remittances made to the respective 'Escrow' accounts of the Issuer. The unblocked amounts of unsuccessful applicants shall be placed as per their instructions. The Stockbroker/Merchant Banker shall be entitled to recover the withdrawal charges, if any, from the applicant who wants to withdraw the application money, up to an amount of Tk. 5.00 (five) per withdrawal.

19. All drafts submitted by NRB or Foreign applicants shall be deposited in the Issuer's respective 'Escrow' accounts and refund shall be made by the Issuer by refund warrants through concerned stockbroker or merchant banker or transfer to the applicant's bank account (FC account which has been debited to apply by NRB or foreign applicants) through banking channel within 10 (ten) working days from the date of lottery.

Miscellaneous:

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

All eligible Stock Brokers and Merchant Bankers shall receive the IPO Subscription.

The IPO subscription money collected from successful applicants (other than NRB applicants) by the Stockbrokers/Merchant Bankers will be remitted to the Company's **Account No. 1331030118630** with **Eastern Bank Limited, Gulshan Avenue, Gulshan, Dhaka-1212, Bangladesh** for this purpose.

The IPO subscription money collected from successful NRB applicants in US Dollar or UK Pound Sterling or EURO shall be deposited to three FC accounts opened by the Company for IPO purpose are as follows:

Sl.	Name of the A/C	Account No.	Type of A/C	Currency	Bank & Branch
1	AFC Health Limited	1013160524939	FC A/C	USD	Eastern Bank Limited, Gulshan Avenue, Gulshan, Dhaka-1212
2		1013180524961		EURO	
3		1013170524950		GBP	

APPLICATION FORM

পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন।

Interested persons are entitled to a prospectus, if they desire, and that copies of prospectus may be obtained from the issuer and the issue manager.

AFC HEALTH LIMITED

APPLICATION FOR PUBLIC ISSUE

Date:

Name of applicant	:																
Client Code	:																
BO ID No.	:																
Category of applicant	:																
Name of the Company/Fund	:																
Number of Shares/Units	: Shares of Tk. each															
Total amount in Tk.	:																
Amount in word	:																
Mode of payment	:																
Cheque/Draft information	:																

Signature of
Applicants

Signature of
Authorized Officer

CHAPTER (XXIX): OTHERS

DECLARATION REGARDING COST AUDIT

This is to inform you that Ministry of Commerce in its Gazette dated 12th January, 2003 ordered 5 companies from power sector and 6 companies from jute sector would be under Cost Audit Compliance. Later on, 3rd December 2009 Ministry of Commerce issued Gazette by which 42 companies from Garments and Textiles sector, 12 companies from Pharmaceutical sector and all the companies involved in manufacturing of Chemical Fertilizer would be under Cost Audit Compliance.

Since AFC Health Limited is not bracketed in above mentioned companies, Cost Audit by Cost and Management Accountants is not applicable for "AFC Health Limited".

Sd/-

Jewel Khan
Managing Director
AFC Health Limited

Sd/-

Moral Khairuzzaman
Chief Financial Officer
AFC Health Limited

Sd/-

Tania Sharmin
Managing Director & CEO
CAPM Advisory Limited

Sd/-

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

Date: February 13, 2020

MANAGEMENT DISCLOSURE

1. Reasons of deterioration in 'current ratio' over the years are required to be disclosed;

Our business has been increasing rapidly over time and current assets and current liabilities have been increased as well. Because of initial stage of the business, our current liabilities, short term loan have been increased for the business. Moreover, for business expansion, long term has been increased. As a result, their current portion liabilities has also affected the current liability. Hence, current ratio has been deteriorated.

2. Disclosure regarding advance against shop purchase;

I. Dhanmondi Shop:

The shop is located at Green Rowshanara Tower (GF-6), 755, Satmasjid Road, Dhanmondi C/A, Dhaka. AFC Health Ltd. has been paid all installments to purchase the shop amounting to Tk. 12,580,000 but the registration process is not completed yet.

II. Mirpur Shop:

The shop is located at Avenue Park (GF-2), House No- 01, Road No- 03, Block-A, Sector-6, Mirpur, Dhaka. AFC Health Ltd. has been paid all installments to purchase the shop amounting to Tk. 10,000,000 but the registration process is not completed yet.

3. Rationales for remuneration having been being paid to Directors;

All directors except ABM Ghulam Mostafa, Chairman (Nominee of Active Fine Chemicals Limited), Waqar Ahmad Choudhury, Director (Nominee of Vanguard Rupali Balanced Fund) and 3 (Three) independent directors are receiving remuneration for their full time executive service at different departments rendered to the Company. The remuneration was approved in the Annual General Meeting (AGM) dated February 04, 2018.

4. There is an Operation and Management agreement between the Issuer Company and Escorts Heart Institute and Research Centre Limited. But the disclosure regarding such agreement between Fortis Healthcare Limited and the Issuer Company has been mentioned at the note No. 1.01 to the audited F/S.

AFC Health Limited has signed an operational and management agreement with Escort Heart Institute and Research Center Limited. In the note no. 1.01 of notes to the financial statements, the management has disclosed that AFC Health Limited signed an agreement with Fortis Healthcare Limited instead of Escort Heart Institute and Research Center Limited. Though the agreement made with Escort Heart Institute and Research Center Limited, AFC Health Limited can use Fortis and Escort both the name because Escort Heart Institute and Research Center Limited is the Subsidiary Company of Fortis Healthcare Limited (i.e. Parent Company).

Sd/-

Jewel Khan

Managing Director

AFC Health Limited