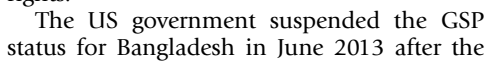
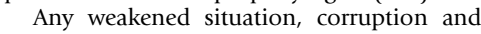


A promotional banner for the opening of a new sub-branch. The text is arranged in a clean, modern layout. On the left, the word 'OPENING' is in large red capital letters, followed by 'of' in a smaller font, and 'BUDHATA SUB-BRANCH' in large black capital letters. Below this, the date '02 December, 2020' is written in a black sans-serif font. On the right side, separated by a vertical line, is the location information: 'Mukter Super Market', 'Budhata Bazar', and 'Assasuni, Satkhira'. Above this text is a red location pin icon. At the bottom left is the 'CellCenter 16491' logo, and at the bottom right is the 'SIBL Social Logistics' logo, which features a stylized red bird-like graphic above the text 'SIBL' and 'Social Logistics'.

## DHAKA WEDNESDAY DECEMBER 2, 2020, AGRAHAYAN 17, 1427 BS ● starbusiness@thedailystar.net

*US Ambassador Earl R Miller says about US-Bangla relations during an exclusive interview with The Daily Star*

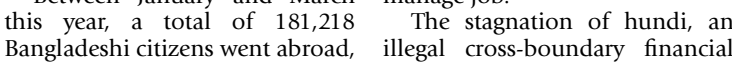
The companies that are already in Bangladesh are interested in



He praised Bangladesh's steps towards protecting the labour rights and amendment to the labour law. However, US law prohibits GSP to most textile and leather goods worldwide.

READ MORE ON B2

"Overall, these policies will bring transparency and also create a good business atmosphere. Therefore, the NBR should be supported in efforts by all the business communities in Bangladesh," Mahmud said.



A-One (BD) was shut down for failing to make payments, he said, adding that it owed the DEPZ Tk 2.5 crore and its lease agreement with the zone authority was cancelled on April 18.

The court's verdict is due mid-December. "We have to wait till then because it is a court issue now," he said.

READ MORE ON B2





BANK ASIA

**Md Arfan Ali, president and managing director of Bank Asia, and Mohammad Ibrahim Khalil, CFO, receives a trophy from Commerce Minister Tipu Munshi at a 20th ICAB National Award at Pan Pacific Sonargaon Dhaka recently. Bank Asia won three awards in categories of private sector banks, corporate governance disclosures and integrated reporting for “Best Presented Annual Reports 2019”.**



**Rajesh Surana, CEO of LafargeHolcim Bangladesh, attends the launch of water resistant cement Holcim Water Protect through a digital platform on Sunday.**

উন্নয়নের গনতন্ত্র  
শেখ হাসিনার মূলমন্ত্র

Office of the Executive Engineer  
Feni Pourashava, Feni.  
Tel: 0331-73027, Fax : 0331-62898  
Email : [fenipourashava@gmail.com](mailto:fenipourashava@gmail.com)

Invitation Ref. No.: 46.50.3029.250.02.001.2020-290

Office of the Executive Engineer  
Feni Pourashava, Feni.  
Tel: 0331-73027, Fax : 0331-62898  
Email : [fenipourashava@gmail.com](mailto:fenipourashava@gmail.com)

Date: 30-11-2020

**e-Tender Notice No.: 02/2020-2021**

The e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for procurement of the following works described below:

Package No.	Name of Scheme	Tender ID	Tender/Proposal Document last Selling/ downloading Date & Time	Tender/Proposal Closing/Opening Date & Time
ADP/FENI/2020-21/P-01	Construction of RCC Retaining wall Boundary wall & Gate at Lomi Hazari Bari Grave yard and 2 Construction of R.C.C Road and Road side Drain at Sahadebpur Mozumder Bari Road Ch. 0.00m to 95.00m at Ward No.-02 under Feni Pourashava.	518764	23 December 2020 Time : 17.00 hr	24 December 2020 Time : 13.00 hr
ADP/FENI/2020-21/P-02	Improvement of Barahipur Hazari Bari Road by bituminous dense carpeting Part-I Ch. 0.00m to 200.00m at Ward No.-08 under Feni Pourashava.	518808	23 December 2020 Time : 17.00 hr	24 December 2020 Time : 13.00 hr
ADP/FENI/2020-21/P-03	Improvement and Maintainace of BC Road work in Modhupur Malek Miah Bazar Road at w15.under Feni Pourashava.	518810	23 December 2020 Time : 17.00 hr	24 December 2020 Time : 13.00 hr
ADP/FENI/2020-21/P-04	Construction of RCC drain work at Rampur AL-Came Hospital Road at w16.under Feni Pourashava.	518811	23 December 2020 Time : 17.00 hr	24 December 2020 Time : 13.00 hr
REV/FENI/2020-21/P-01	Improvement of Barahipur Hazari Bari Road by bituminous dense carpeting Part-II Ch. 200.00m to 550.00m Total Length 350.00m at Ward No.-08 under Feni Pourashava.	519479	23 December 2020 Time : 17.00 hr	24 December 2020 Time : 13.00 hr
REV/FENI/2020-21/P-02	1. Construction of Brick Drain at a Cadet College Road side Infront of Mr. Alauddin Ahmed Naism Chowdhury House Ward No. 08, b Kalabagan Feni-Bilonia Road side Ward no.-07.c Infront of Journalist Mr. Dulal House Ward no.-102. Repair and Maintenance of Feni Rajajir Dighi Bank Road In front of Magistrate Dormitory.	519480	23 December 2020 Time : 17.00 hr	24 December 2020 Time : 13.00 hr
REV/FENI/2020-21/P-03	1. Construction of R.C.C Road and Brick Drain with Top slab at Bazal Kerani Bari Road Ward No.-01 under Feni Pourashava. 2. Construction of East Ukilpara Nath Bari North side Road by C.C Ch. 0.00m to 100.00m at Ward No.-01 under Feni Pourashava.	519481	23 December 2020 Time : 17.00 hr	24 December 2020 Time : 13.00 hr
REV/FENI/2020-21/P-04	1. Construction of RCC Drain at Baitul Nazat Jame Mosque Road Azmery Begum Road Bylane Ch. 0.00m to 190.00m at Ward No.-08 under Feni Pourashava District-Feni. 2. Improvement of Baitul Nazat Jame Mosque Road Azmery Begum Road Bylane Ch. 0.00m to 180.00m by dense bituminous carpeting at ward no.-08 under Feni Pourashava District-Feni.	519482	23 December 2020 Time : 17.00 hr	24 December 2020 Time : 13.30 hr
REV/FENI/2020-21/P-05	Construction and Beautification of StatsuGarden Tiles and RCC Road work in infront of South Charipur Boro Bari Road at Word no-13.Under Feni Pourashava.	519483	23 December 2020 Time : 17.00 hr	24 December 2020 Time : 13.30 hr
REV/FENI/2020-21/P-06	Construction of Boundary wall work at Feni First Baptist Charch Mohipal Circuit House Road side at w13.Under Feni Pourashava.	519484	23 December 2020 Time : 17.00 hr	24 December 2020 Time : 13.30 hr
REV/FENI/2020-21/P-07	Construction of CC Road and Brick drain work at South Charipur Abdul Khalek Dewan Bari Road at w13.under Feni Pourashava.	519485	23 December 2020 Time : 17.00 hr	24 December 2020 Time : 13.30 hr
REV/FENI/2020-21/P-08	Repair and Maintenance of a. Munshi Bari Road W-01 b. Sultan Mahamud Poura Hokers Market Road c. Birinchi Primary School d. Birinchi Madrasa Road e. Alam Gazi Road f. Birinchi Bhuiyan Bari Mosque Road g. Birinchi Raton Road h. Hanger Road i. Abu Bakkar Road j Sufi Sadar Uddin Road k Shahid Selina Parveen Road l. Biraj Mozumder Road m. Raton Road to Madrasa Road Connecting Road and n. others Damage Road of Feni Pourashava.	519486	23 December 2020 Time : 17.00 hr	24 December 2020 Time : 13.30 hr
REV/FENI/2020-21/P-09	Maintainace of WBM Road work at.a Kutirhat Road.b Malek Miah Bazar Road.cAfzalia Road.dMoksadur Rahman Road.eKhirooad shah Road.f. Rampur Showdagorpara Road.gWeaz Uddin Road.hLuddarpar Cyclone Center Road. under Feni Pourashava.	519487	23 December 2020 Time : 17.00 hr	24 December 2020 Time : 13.30 hr
REV/FENI/2020-21/P-10	Maintenance of Petrobangla road to Daudpur Khal Ch. 0.00m to 500 at Ward No.-02 under Feni Pourashava.	519488	23 December 2020 Time : 17.00 hr	24 December 2020 Time : 13.30 hr
REV/FENI/2020-21/P-11	Manufacture & Supplying Conservancy Rickshaw Van for remove offal collect from household of different ward at Poura area.	520713	23 December 2020 Time : 17.00 hr	24 December 2020 Time : 13.30 hr

1) This is an online tender, where only e-Tender will be accepted in National e-GP Portal and no offline/Hard copies will be accepted.  
2) To submit e-Tender, registration in National e-GP System Portal (<http://www.eprocure.gov.bd>) is required.  
3) The fee for downloading the e-Tender Documents of the following package from the National e-GP system Portal has to be deposited through online any registered Bank branches up to dated 13-December-2020, 17.00 hr.  
4) Further information and guidelines are available in the National e-GP System portal and e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd))

(Md. Azizul Hoque)  
Executive Engineer (PE)  
Feni Pourashava, Feni.

GD-1915

## RBI seen holding rates; liquidity stance watched

REUTERS, Mumbai

The Reserve Bank of India monetary policy committee is expected to leave interest rates unchanged when it meets on Friday, after data showing the economy contracting less than expected and persistently high inflation.

Economists and market participants are closely watching the commentary from the RBI around liquidity. The overnight call money rate has fallen below the reverse repo rate on days on account of the excess liquidity in the banking system.

"The MPC's views on liquidity will assume more importance, as the transient surplus has pushed down short-term/overnight rates sharply," said Radhika Rao, an economist with DBS Bank.

Economists expect the RBI to announce measures to help tweak market rates through liquidity absorption operations or giving increased access to the reverse repo window to more market participants.

All 53 analysts and economists in Reuters poll conducted ahead of the GDP data released last week said they don't expect any change in rates on Friday.

Economists also pushed back the expected timing for the next rate cut by a quarter after the RBI having cut its key interest rate by a total 115 bps this year to a record low of 4 per cent. The poll showed economists now expect the next rate cut to be in the Apr-June quarter, as against the Jan-March period they had predicted in the previous two surveys.

Inflation has remained consistently above the upper end of RBI's mandated 2 per cent-6 per cent target range every month barring March this year while core inflation has also remained sticky.

On the other hand in the September quarter gross domestic product contracted 7.5 per cent on year compared to a decline of 23.9 per cent in the previous three months, when the impact of the coronavirus pandemic was more pronounced.

## National Life Insurance gets new chairman

STAR BUSINESS DESK

Lawmaker Morshed Alam has been elected chairman of National Life Insurance Company.

The election took place at a meeting of the board of directors through a digital platform recently, says a press release.

Alam is a sponsor director of the company. He is the chairman of Bengal Group, Mercantile Bank and RTV.

## Britain bans new Huawei 5G kit installation from September 2021

REUTERS, London

British telecommunications firms must not install new Huawei 5G kit after September 2021, the government said on Monday, as part of a plan to purge the Chinese firm's equipment from high speed mobile networks.

## 'Our engagement will grow across the board'

FROM PAGE B1

Bangladesh is a very important partner under the US's Free and Open Indo-Pacific strategy, which aims to facilitate the rule of law and peace and develop infrastructure in Asia and the Pacific, the envoy said.

He said Bangladesh is an active player in this area and the country needs to play an important role in international and regional.

Bangladesh will also be greatly benefited from the Indo-Pacific Strategy as the US government has a plan to invest billions of US dollars in infrastructure development under the initiative.

"The Indo-Pacific Strategy is not a counter to the Belt and Road Initiative of China. We can work together. The way we do that is multifaceted," Miller said.

Regarding the possibility of a duty reduction on the export of Bangladeshi goods to the US, the ambassador said the

duty is usually reduced under the regional agreements like the African Growth and Opportunity Act and the Caribbean Basin Initiative.

Since the duty on exports of goods from Bangladesh to the US is calculated on the most-favoured-nation category, the structure of duty is higher for Bangladesh compared to other countries.

Bangladeshi exports, especially the garment items, face 15.62 per cent duty on shipment to the US. On the other hand, the shipment from the countries like China and Vietnam is charged way lower.

For instance, apparel items from China, the largest garment supplier to the world, face about 3 per cent duty in the US market.

The ambassador praised the growth of start-ups in Bangladesh. Over the last few years, Bangladesh has got a lot of young and talented start-ups in various sectors.

The US embassy has programmes to nurture start-ups.

## Workers' continue demos for dues

FROM PAGE B1

"The DEPZ should seriously take up the responsibility of the payment of the workers," said Mohammad Faridul Islam, president of National Garment Workers Federation's Ashulia wing.

The company's Italian owner could not be reached over the phone despite several attempts.

A-One (BD) Ltd was a 100 per cent foreign-owned sweater manufacturing factory, and it had about 1,076 employees before it was closed on April 18.

The company had been failing to continue its normal production since December 2019 due to shortage of raw materials, availability of sufficient order and recurring order cancellation for worldwide coronavirus cases, said Nazma Binte Alamgir, general manager for public relations of the Bangladesh Export Processing Zones Authority (Bepza), in a statement.

Factory workers did not get a three-month salary from their management at that time. Considering the fact, the land lease agreement of the company was terminated on April 18, she said.

Since the factory owner could not run the factory, the Bepza was trying hard to find a suitable investor, who is willing and capable of operating it. But nothing happened.

Finally, the Bepza went for the auction process, Nazma said. But in the middle of the auction process, Dhaka Bank filed a writ petition against the auction, and the High Court passed a stay order on the process for a month and later extended it by another month, she said.

In order to vacate the stay order to start the auction process, the Bepza filed a petition with the High Court. The hearing continues, Nazma said.

The Bepza has filed another appeal before the Appellate Division to declare the Dhaka Bank writ unlawful, she said.

## Remittance hits \$2b mark for third straight month

FROM PAGE B1

It entails passive or hands-off ownership of assets as opposed to direct investment, which would involve an active management role.

"Many countries in North America and Europe have already entered into the deadlock of a zero per cent interest rate. A country usually will take several years to get rid of such a situation," Mansur said.

This has also created a deflation in the countries in the two continents.

Given the experiences of countries that had earlier faced deflation, an economy requires at least three to four years for the moribund state of affairs to fade away.

So the Bangladeshi diasporas now send money as the interest rate on deposit products offered by local lenders is much higher than those in the countries they are now based in.

Mansur went on to express the hope that the upward trajectory of remittance will continue for at least five to six months.

The two per cent cash incentive introduced by the government last year has also encouraged the expatriate Bangladeshis to send more money through the formal channel, said Syed Mahbubur Rahman, managing director of Mutual Trust Bank.

Between July and November, remittance hit \$10.90 billion, up from 41.32 per cent year-on-year.

This has had a great impact on the country's foreign exchange reserve. The reserve stood at \$41.18 billion as of November 25 in contrast to \$31.72 billion one year earlier.

PREMIER BANK

**M Reazul Karim, CEO of Premier Bank; Mohammed Emtiaz Uddin, head of SME and agriculture banking, and Bidyut Kumar Basu, CEO of development organization UDDIPAN, attend a deal signing ceremony on credit facilities for low-income professionals, farmers and holders of small and marginal businesses under Bangladesh Bank Refinance Scheme.**

NESTLÉ

**Mobara Khanam, commissioner for Custom House ICD, Dhaka, and Debabrata Roy Chowdhury, director for legal & tax and company secretary at Nestlé Bangladesh, attend the presentation of a "Certificate of Recordation" from the Custom House ICD in Kamalapur to Nestlé.**



"পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন।"

"পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। বিনিয়োগকারীরা প্রাপ্যপেছাদ পড়ে এবং ঝুঁকির বিষয়গুলি সতর্কতার সাথে অনুবাহন করে নিজ নিজ আর্থিক অবস্থা ও বুদ্ধিগত করার সম্ভাব্য বিবেচনা করে বিনিয়োগ সিদ্ধান্ত গ্রহণ করবেন।"

"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."

## ABRIDGED VERSION OF PROSPECTUS



# Taufika Foods and Agro Industries Ltd.

Registered Office: Plot-01, Road-11, Block-G, Banani, Dhaka-1213. ■ Corporate Office: House-80, Road-2, level-4A & 4B, Banani (Chairman Bari), Dhaka-1213  
Tel: 02-9841286-8, Fax: 02-9841289, Email: lovello@lovello.club, Website: www.lovello.club

**PUBLIC OFFER OF 30,000,000 ORDINARY SHARES OF TK. 10.00 EACH AT PAR TOTALING TK. 300,000,000.00**

**Opening date of subscription: January 03, 2021**

**Closing date of subscription : January 07, 2021**

## MANAGERS TO THE ISSUE



## BANCO FINANCE AND INVESTMENT LIMITED

Shefali Complex (4th Floor), 218/3, A, West Kafur, Begum Rokeya Sharan, Talatola, Sher-e-Bangla Nagar, Dhaka-1207.

Tel: 02-55025169, Fax: 02-55025167, E-mail: banco.bd@gmail.com, Website: www.bfbibd.org



## SANDHANI LIFE FINANCE LIMITED

16, Motijheel Commercial Area, (2nd Floor), Dhaka – 1000  
Tel: 02-9515249, 02-47118505, Fax: 02-9554847, E-mail: info@sflibd.com  
Website: www.sflibd.com

Issue Date of The Prospectus: December 02, 2020  
**Name(s) and address(es), telephone numbers, web addresses, e-mails, fax numbers and contact persons of the issuer, issue manager and underwriter;**

ISSUER	Name & Address	Contact Person	Telephone & Fax Number, Email, Web Address
Taufika Foods and Agro Industries Limited Registered Office: Plot-01, Road-11, Block-G, Banani, Dhaka-1213. Corporate Office: House-80, Road-2, level-4A & 4B, Banani (Chairman Bari), Dhaka-1213	A.K.M Zakaria Hossain FCMA Company Secretary	Mohammad Hamdul Islam Managing Director & CEO	Tel: 02-9841286-8 Fax: 02-9841289 Email: lovello@lovello.club Website: www.lovello.club

ISSUE MANAGERS	Name & Address	Contact Person	Telephone & Fax Number, Email, Web Address
Banco Finance and Investment Limited Shefali Complex (4th Floor), 218/3, A, West Kafur, Begum Rokeya Sharan, Talatola, Sher-e-Bangla Nagar, Dhaka-1207	Mohammad Hamdul Islam Managing Director & CEO	Mohammad Hamdul Islam Managing Director & CEO	Tel: 02-55025169 Fax: 02-55025167 E-mail: banco.bd@gmail.com Website: www.bfbibd.org

UNDERWRITERS	Name & Address	Contact Person	Phone & Fax Number, E-mail, Web Address
ICB Capital Management Limited Green City Edge (5th & 6th Floor), 89, Kakrali, Dhaka-1000, Bangladesh	Shukla Das Chief Executive Officer	Shukla Das Chief Executive Officer	Tel: 02-8300555 Tel: 02-8300367 Fax: 02-8300396 Website: www.icml.com.bd E-mail: icmlbd@gmail.com

UNDERWRITERS	Name & Address	Contact Person	Phone & Fax Number, E-mail, Web Address
MTB Capital Limited MTB Tower (Level-3) 111 Kazi Nazrul Islam Avenue Bangla Motor, Dhaka-1000	Khairul Bashar Abu Taher Mohammed Chief Executive Officer & SEVP	Khairul Bashar Abu Taher Mohammed Chief Executive Officer & SEVP	Tel: 02-8321714, Fax: 02-8321543 Website: www.mtbcap.com Email: info.mtbcap@mutualtrustbank.com

UNDERWRITERS	Name & Address	Contact Person	Phone & Fax Number, E-mail, Web Address
Sandhani Life Finance Limited 16, Motijheel Commercial Area, (2nd Floor), Dhaka – 1000	Muhammad Nazrul Islam FCMA Managing Director & CEO	Muhammad Nazrul Islam FCMA Managing Director & CEO	Tel: 02-9515249, 02-47118505 Fax: 02-9554847 E-mail: info@sflibd.com Website: www.sflibd.com

Amount, type and offering price of the securities on a per unit and aggregate basis of securities being issued;

Size of the Issue	TK. 300,000,000.00
Offer Price	TK. 10.00 each at par
Number of Share to be Issued	30,000,000

Opening and closing date of the securities on a per unit and aggregate basis of securities being issued;

Opening Date of Subscription	January 03, 2021
Closing Date of Subscription	January 07, 2021

### Availability of the Full Prospectus

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

ISSUER	Name & Address	Contact Person	Telephone & Fax Number, Email, Web Address
Taufika Foods and Agro Industries Limited Registered Office: Plot-01, Road-11, Block-G, Banani, Dhaka-1213. Corporate Office: House-80, Road-2, level-4A & 4B, Banani (Chairman Bari), Dhaka-1213	A.K.M Zakaria Hossain FCMA Company Secretary	Mohammad Hamdul Islam Managing Director & CEO	Tel: 02-9841286-8 Fax: 02-9841289 Email: lovello@lovello.club Website: www.lovello.club

ISSUE MANAGERS	Name & Address	Contact Person	Telephone & Fax Number, Email, Web Address
Banco Finance and Investment Limited Shefali Complex (4th Floor), 218/3, A, West Kafur, Begum Rokeya Sharan, Talatola, Sher-e-Bangla Nagar, Dhaka-1207	Mohammad Hamdul Islam Managing Director & CEO	Mohammad Hamdul Islam Managing Director & CEO	Tel: 02-55025169 Fax: 02-55025167 E-mail: banco.bd@gmail.com Website: www.bfbibd.org

UNDERWRITERS	Name & Address	Contact Person	Phone & Fax Number, E-mail, Web Address
ICB Capital Management Limited Green City Edge (5th & 6th Floor), 89, Kakrali, Dhaka-1000, Bangladesh	Shukla Das Chief Executive Officer	Shukla Das Chief Executive Officer	Tel: 02-8300555 Tel: 02-8300367 Fax: 02-8300396 Website: www.icml.com.bd E-mail: icmlbd@gmail.com

STOCK EXCHANGES	Name & Address	Contact person	Telephone & Fax Number, E-mail, Web Address
Dhaka Stock Exchange Limited (DSE) DSE-Tower, Plot 146, Road # 21, Nikunja-2, Dhaka-1229	Md. Rabiul Islam Senior Manager Listing Affairs	Md. Rabiul Islam Senior Manager Listing Affairs	Tel: 02-9564001, 02-9576210-18 Fax: 02-9564727, 02-9569755 E-mail: info@dsebd.org Website: www.dsebd.org

STOCK EXCHANGES	Name & Address	Contact person	Telephone & Fax Number, E-mail, Web Address
Chittagong Stock Exchange Limited (CSE) CSE Building, 1080, St. Mujib Road, Agrabad (C/A Chittagong-4000 Dhaka Liaison Office Eurostars Trade Center (Level-15) 52-53 Dilkusha C/A, Dhaka-1000	Mohammad Monirul Haque Deputy General Manager Head of Listing	Mohammad Monirul Haque Deputy General Manager Head of Listing	Tel: 31-720871-3, 31-714632-3 Fax: 31-714101 E-mail: monir@cse.com.bd Website: www.cse.com.bd

Prospectus is also available on the websites of Taufika Foods and Agro Industries Limited (www.lovello.club), Banco Finance and Investment Limited (www.bfbibd.org), Sandhani Life Finance Limited (www.sflibd.com), Bangladesh Securities and Exchanges Commission (www.sec.gov.bd), Dhaka Stock Exchange Limited (www.dsebd.org), Chittagong Stock Exchange Limited (www.cse.com.bd) and Public Reference room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and studying.

**Name of the credit rating Company (if any) along with rating assigned with date of validity;**

Not Applicable for Taufika Foods and Agro Industries Limited.

**Names of the valuer, if any and the auditors;**

Valuer: Not Applicable for Taufika Foods and Agro Industries Limited.

**AUDITOR**

Name & Address	Contact Person	Telephone & Fax Number, E-mail, Web Address
Islam Quazi Shafigue & Co. Chartered Accountants Al-Haj Shamsuddin Mansion (4th Floor) 17, New Eskaton Road, Maghbazar, Dhaka-1000.	Quazi Shafigul Islam FCA, FCS Partner	Tel: 02-8312349 Fax: 02-9571005 Email: qsi.esk@gmail.com Website: www.qsibd.com

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

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

"এই প্রসপেক্টাসে বর্ণিত তথ্য সম্পর্কিত যে কোন জিজ্ঞাসা আপনি প্রতিষ্ঠানটির উল্লেখিত ইমারার, ইমু ব্যবস্থাপক এবং অবলম্বকের সাথে যোগাযোগ করে জেনে নিতে পারেন।"

"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."

"পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। বিনিয়োগকারীরা প্রাপ্যপেছাদ পড়ে এবং ঝুঁকির বিষয়গুলি সতর্কতার সাথে অনুবাহন করে নিজ নিজ আর্থিক অবস্থা ও বুদ্ধিগত করার সম্ভাব্য বিবেচনা করে বিনিয়োগ সিদ্ধান্ত গ্রহণ করবেন।"

**Summary of use of proceeds of the offer;**

The Proceeds from 30,000,000 nos. of ordinary shares at an issue price of TK.10.00 each at par totaling TK. 300,000,000.00 will be used as projected below:

Sl. No.	Particulars	Amount in Taka
01.	Expansion of Capacity: Acquisition of Plant & Machinery Freezer Purchase Vehicle Purchase Investment in Depot to Increase	90,365,003 57,849,847 20,564,250 13,220,900
02.	Bank Loan Repayment	182,000,000
03.	IPO Expenses	900,000
Total		300,000,000

### Location of the Project

The Plant is located at Bashile, Kathali, 6 No. Valuka Union Parishad Valuka, Mymensingh.

### Principal Product /Services:

The principal services of Taufika Foods and Agro Industries Limited are Ice Cream Products.

**Brief description of Product and its services distribution:**

Taufika Foods and Agro Industries Ltd.'s distribution starts from its own factory premises, Valuka, Mymensingh. Factory sends the finish product to its own distribution center (DEPO) through delivery van, located at different district in Bangladesh. DEPO receive the product and delivered to their distributor and distributor sale the product to final consumer.

Company uses different media like social media, TV Advertisement, attend fair to introduce the product to consumer. On the other hand, company has its own Sales team and Marketing team to provide the best service to final consumer.

### Names of associates, subsidiary / related and holding of Issuer Company;

Taufika Foods and Agro Industries Limited does not have any associate, Subsidiary/related and holding company.

### Brief corporate directory of the issuer;

Company Name	Taufika Foods and Agro Industries Limited
Logo	
Incorporation	August 07, 2011
Legal Status	Public Limited Company
Converted into Public Limited Company	July 08, 2019
Incorporation & Reg. No.	C-94700/11
Commencement of Commercial Production	January 02, 2016
Authorized Capital	TK. 1,000,000,000 divided by 100,000,000 ordinary shares of TK. 10.00 each
Paid up Capital	TK. 550,000,000 divided by 55,000,000 ordinary shares of TK. 10.00 each
Registered Office	Plot-01, Road-11, Block-G, Banani, Dhaka-1213
Corporate Office	House-80, Road-2, level-4A & 4B, Banani (Chairman Bari), Dhaka-1213.
Corporate Office Telephone & FAX	Telephone: 02-9841286-8, Fax: 02-9841289
Project	Bashile, Kathali, 6 No. Valuka Union Parishad Valuka, Mymensingh.
Factory/Project Telephone & FAX	Telephone: 01841102530, Fax: 02-9841289
Website	www.lovello.club
Email	lovello@lovello.club
Board of Directors	05 (Five) Persons
Auditor	Islam Quazi Shafigue & Co. Chartered Accountants
Tax Consultant	Md. Kafil Uddin Mahmud
Legal Advisor	Md. Ifabul Kamal Ayan Advocate, Bangladesh Supreme Court Md. Humayun Kabir Advocate, Bangladesh Supreme Court
Banker for IPO	Trust Bank Ltd. Pubul Bank Ltd. Premier Bank Ltd. Prime Bank Ltd. Brac Bank Ltd. Mercantile Bank Ltd. Union Bank Ltd. United Commercial Bank Limited Shimanto Bank Limited City Bank Ltd. NRB Bank Ltd. AB Bank Ltd. Dutch Bangla Bank Ltd.
Compliance officer	A.K.M Zakaria Hossain FCMA

### Comparative financial statements and NAV, EPS, and financial ratios for the last five years or from commercial operation, which is shorter;

#### A. Statement of Asset & Liabilities of the company (5 Years) as follows:

Particulars	September 30, 2019	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
<b>NON-CURRENT ASSETS</b>						
Property, plant and equipment	1,112,740,000	1,062,410,969	1,014,086,395	808,236,799	696,664,952	242,648,115
Intangible Assets	885,171	1,011,825	815,749	369,968	-	-
Capital Work in Progress	7,775,021	11,592,013	6,431,800	75,771,199	-	-
Preliminary Expenditure	-	-	-	-	-	45,000
Unallocated Revenue Expenditure	-	-	-	-	-	1,722,312
Investment	12,000,000	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>1,133,400,792</b>	<b>1,075,014,806</b>	<b>1,021,333,944</b>	<b>884,376,996</b>	<b>696,664,952</b>	<b>244,415,427</b>
<b>CURRENT ASSETS</b>						
Inventories	241,724,547	218,927,157	171,287,614	112,781,720	86,656,489	7,256,259
Trade & Other Receivables	267,634,791	220,208,469	140,551,909	49,989,435	22,311,964	-
LC Margin	-	-	-	-	11,291,187	3,634,629
Inter-company Receivable	7,130,000	4,820,000	-	-	-	-
Advance, Deposits & Prepayments	50,550,740	50,029,126	34,297,972	20,220,940	29,045,471	37,517,859
Cash and Cash Equivalent	161,456,605	58,831,003	221,815,089	65,570,025	15,590,414	98,714
<b>Total Current Assets</b>	<b>728,496,742</b>	<b>582,915,755</b>	<b>560,820,584</b>	<b>209,562,120</b>	<b>164,898,525</b>	<b>48,507,481</b>
<b>TOTAL ASSETS</b>	<b>1,861,897,535</b>	<b>1,657,930,561</b>	<b>1,582,154,528</b>	<b>1,093,939,115</b>	<b>861,561,477</b>	<b>292,922,888</b>
<b>EQUITY &amp; LIABILITIES</b>						
Equity attributable to share holders						
Share Capital	550,000,000	65,450,000	54,500,000	54,000,000	1,000,000	1,000,000
Retained earnings	119,252,358	89,363,632	27,718,346	(14,829,804)	(17,330,301)	-
<b>Total Shareholder's Equity</b>	<b>669,252,358</b>	<b>154,813,632</b>	<b>82,218,346</b>	<b>39,170,196</b>	<b>(16,330,301)</b>	<b>1,000,000</b>
<b>NON-CURRENT LIABILITIES</b>						
Deferred Tax Liability	63,872,842	62,882,919	56,422,556	24,826,793	-	-
Loan from Director	-	-	-	-	14,215,728	14,215,728
Long-term Loan	578,281,298	470,464,036	389,655,966	385,268,978	351,248,846	266,576,940
Lease Loan	246,313,284	246,960,934	259,944,770	204,336,340	96,782,448	-
<b>Total Non-Current Liabilities</b>	<b>886,267,424</b>	<b>782,307,889</b>	<b>706,023,292</b>	<b>614,435,112</b>	<b>462,247,022</b>	<b>280,792,668</b>
<b>CURRENT LIABILITIES</b>						
Current Portion of Long-term Loan	34,016,547	134,418,296	65,185,613	84,010,563	100,356,813	-
Current Portion of Lease Loan	12,983,427	12,240,752	56,820,609	44,556,945	24,195,612	-
Short-term Loan	130,665,543	123,426,553	344,486,201	204,726,568	135,230,094	5,832,652
Inter Company Loan	-	-	381,678	77,581,678	101,461,778	-
Trade & Other Payables	18,292,538	19,233,306	21,078,996	27,563,619	38,527,216	4,325,853
Liabilities for Expenses	56,640,232	47,194,556	8,665,434	69,000	15,481,582	971,715
Share Money Deposit	-	270,000,000	270,000,000	-	-	-
Provision for WPPF	11,007,569	8,708,433	4,144,458	-	-	-
Provision for Income Tax	40,791,469	65,487,463	102,573,700	1,825,445	391,662	-
<b>Total Current Liabilities</b>	<b>304,377,752</b>	<b>690,708,840</b>	<b>801,044,889</b>	<b>404,333,808</b>	<b>415,644,757</b>	<b>11,130,220</b>
<b>Total Liabilities</b>	<b>1,192,645,176</b>	<b>1,473,016,729</b>	<b>1,507,068,181</b>	<b>1,054,768,919</b>	<b>877,891,779</b>	<b>291,922,888</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>1,861,897,535</b>	<b>1,657,930,561</b>	<b>1,582,154,528</b>	<b>1,093,939,115</b>	<b>861,561,477</b>	<b>292,922,888</b>
<b>NAV PER SHARE</b>	<b>12.17</b>	<b>23.65</b>	<b>15.09</b>	<b>7.25</b>	<b>-163.30</b>	<b>10.00</b>

#### B. Statement of Profit or Loss & Other Comprehensive Income (5 Year):

Particulars	September 30, 2019	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016</
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# Use demographic dividend for socio-economic benefits

Speakers tell virtual discussion

STAR BUSINESS REPORT

Bangladesh currently has a window of opportunity to use its demographic dividend to bring out socio-economic benefits amid the ongoing pandemic, speakers told an e-conference yesterday.

“Defying the emerging challenges induced by Covid-19, the country should stay en-route to reap its demographic gift,” they said.

During the inaugural session, Planning Minister MA Mannan highlighted how the coronavirus has impacted Bangladesh’s population indicators.

The two-day “International Conference on Emerging Population Issues” was jointly organised by the Department of Population Sciences of the University of Dhaka and United Nations Population Fund (UNFPA).

To address the Covid-19’s fallouts, Mannan emphasised on the need for multidimensional investments through government-NGO collaboration to grasp the first, second and third demographic dividends.

## MAJOR POINTS

- More than **63%** are working age population
- Bangladesh started getting demographic dividend since 1990s
- Demographic dividend to continue until 2039
- Ratio of dependant and elderly population to rise after 2039
- Bangladesh is yet to reap full advantage
- Investment in health and education needed
- Requires more employment generation

“The government is committed to address the country’s population and development issues,” he said, adding that only through public-private partnerships could the country grasp all its opportunities.

Similarly, Dr Asa Torkelsson, UNFPA representative to Bangladesh, urged all stakeholders to devise and implement innovative social interventions, especially in health and education, to lower the dependency ration and develop a better social landscape.

Past the Covid-19 pandemic, it will be imperative to realise the country’s three transformative results, namely zero maternal death, zero unmet need for family planning and zero incidence of gender-based violence, Torkelsson added. While inaugurating the conference, Dr Md Akhtaruzzaman, vice chancellor of the University of Dhaka, said the coronavirus pandemic has left a number of socio-economic impacts on the country’s population.

“But with prompt, supportive, and empathic collaboration between the government, its development partners, citizens and health experts, Bangladesh will be able to achieve its goals,” he said.

# Recovering employment after Covid-19 outbreak and beyond



SAYEMA HAQUE BIDISHA

Despite showing signs of recovery, there is no denying the fact that the Covid-19 outbreak has resulted in a strong dent on the country’s development efforts.

According to the projection of the IMF, Bangladesh is expected to be one of the top performers in terms of economic growth in 2020. Such news though deserves appreciation, and we must keep in mind that meaningful recovery should be associated with recovering livelihoods of millions who have lost their employment or suffered a loss in income.

Besides, with the second wave of infection already affecting our trading partners, the scenario of employment generation and recovery through large-scale export-oriented industrial activities is not that optimistic as well.

In addition, the inflow of foreign remittances though acting as a key driver of economic recovery, many of the potential migrants along with the returnees are finding it difficult to explore the foreign labour markets and will eventually join the pool of local labour force.

Against this backdrop, the task of recovering employment and income is indeed a daunting one.

As for the impact of the Covid-19 on the labour market, though a significant proportion of coronavirus-induced temporarily unemployed have regained employment and the business owners been able to revive their business activities in recent months, some are still struggling to find a new job or to re-open their businesses.

Besides, many of the self-employed are yet to regain profitable business activities as before. In order to confront such challenges of the labour market, change of job, mainly to a

relatively inferior one, has been a coping strategy for many.

Migrating back to the rural areas and thereby curtailing the expenses of urban dwelling has been a strategy as well, at least for the short term for some of the households.

The coping strategies in the face of employment and income shock often have included depletion of assets and savings to meet current expenses during the time of income shortfall.

Such strategies can, however, have long-term consequences on the ability of capital accumulation for establishing new businesses or

a broader and longer-term vision?

In this context, one such challenge of the labour market is unemployment and more importantly, youth unemployment.

According to 2016/17 Quarterly Labour Force Survey, youth (18 to 29 years) unemployment rate was as high as 10.6 per cent as opposed to the national average of around 4.2 per cent, with as high as 29.8 per cent of youths being not in employment, education or training (NEET).

There is no denying that such unemployment problem has both supply and demand-side obstacles.

The slow growth of large-scale industrialisation due to the Covid-19, coupled with changes in the production process due to increased automation and fourth industrial revolution and the declining importance of routine and manual tasks, the challenges of employment are more significant than ever before.

The other side of this shortage of skilled labour force is the persistent mismatch of skills between the supply and demand side of the labour market with high (11.2 per cent) unemployment rate of those even with tertiary education.

must be towards resolving the bigger constraints.

While short-term strategies, on the one hand, should be directed towards regaining business confidence and stimulating private investment, priorities should be centred around an effective implementation of existing incentive packages for the SMEs in particular.

In this regard, alternative financing arrangements involving the microfinance institutions (MFIs) and further relaxation of the terms and condition of loans for the relatively smaller firms should be considered on an urgent basis.

Preparation of nationwide database along with quick and low-cost registration services would help the informal firms and returnee migrants avail the incentives.

With a declining employment elasticity of growth (employment elasticity fell from 0.55 between 2005/06 to 2009/10 to 0.25 between 2009/10 to 2017/18), the long-term focus should, however, be on the job-creating capacity of GDP growth rather than on the growth numbers per se.

Also, the declining importance of routine intensive tasks and challenges of both the fourth industrial revolution (4IR) and increased automation requires productivity enhancement of the labour force.

On the one hand, emphasis should be on modernising skill training programmes involving cognitive and interpersonal skills. On the other hand, mainstream education programmes need to be aligned with the changed demand of both local as well as global markets.

Furthermore, we must take into account the fact that the Covid-19 has posed additional challenges of long-term skill formation due to dropout of students at different stages of education along with a digital divide among students.

Urgent policy focus is required to this end to bridge the gap and support those at the lower end of the distribution.

The writer is an economics professor at the University of Dhaka.



SK ENAMUL HUQ

Siddiqur Rahman, talking on a mobile phone, and three of his friends, came to Dhaka from Sirajganj recently in search of jobs. The photo was taken from the capital’s Farmgate area yesterday.

for expanding the existing ones.

While designing relevant strategies and policies for confronting the coronavirus-induced challenges, it must be kept in mind that even prior to this pandemic, several constraints existed in the labour market of Bangladesh.

The question, therefore, remains whether our target is to recover the labour market to its pre-existing level or to deal with the inherent challenges through

For example, with as high as 8.79 per cent of youths having no formal education and only 5.90 per cent having tertiary education, the youth labour force is not endowed with required skills consistent with the growing demand.

Besides, it is not only the youths per se, majority of the workforce still consists of those engaged in mid-skill occupations (47.5 per cent), with only around 8.9 per cent being in high skill occupations.

# Directors of 28 listed firms fail to comply with minimum shareholding rule

Boards to face restructuring as per BSEC decision

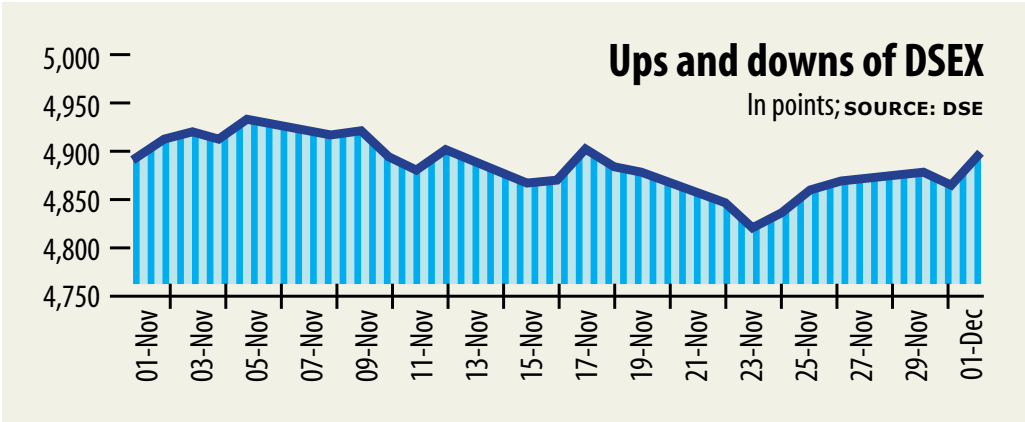
AHSAN HABIB

The directors of 28 listed companies have failed to hold at least 30 per cent shares of their companies collectively within the November 30 deadline set by the regulator.

Now, their boards will be restructured as per a decision of the Bangladesh Securities and Exchange Commission (BSEC).

On November 25, the regulator decided to restructure the boards of the companies that fail to hold at least 30 per cent shares of their firms collectively by November 30.

In 2011, the regulator ordered sponsors and directors to hold a minimum of 2 per cent



shares of their company individually and 30 per cent jointly.

All the directors did not follow it despite repeated orders from the commission. The regulator had fixed October 27 as the deadline to fulfil the collective minimum shareholding requirement and later extended it by a month.

The directors of 43 companies had to meet the minimum shareholding condition by the deadline, which expired on Monday. Of them, the directors of 15 companies were able to meet the criteria. The companies include Maksons Spinning, Meghna Life Insurance, Metro Spinning, Northern Islami Insurance, Beximco Ltd, Beximco Pharmaceuticals and City Bank.

Olympic Industries, Tallo Spinning, Active Fine Chemicals, Aftab Automobiles, Apex Footwear and Agni Systems are among the companies whose directors have failed to hold the minimum shares collectively, according to a document of the BSEC.

The stock market edged up yesterday thanks to a rise in demands for shares of banking and non-banking financial institutions (NBFIs).

The DSEX, the benchmark index of the Dhaka Stock Exchange, rose 37.11 points, or 0.76 per cent, to close the day at 4,903.95.

Investors went after the stocks, as the financial institutions have seen good profits until September and would announce dividends at the end of December, said Mohammed Rahmat Pasha, managing director and CEO of UCB Capital Management.

If banks take the policy support of the central bank, their profits will be higher than the previous year, he pointed out.

On the other hand, some funds that were stuck to several initial public offerings have recently become free for use. As a result, institutional investors are pouring money now, he added.

No banking stock experienced a price drop yesterday as 26 out of 30 listed banks rose and four remained unchanged.

Out of the 23 listed NBFIs, 17 advanced, three fell and the rest three ended the day without any change, according to DSE data.

Mostly, changes in banking shares leave an impact on the stock market because of their higher contribution to the market capitalisation. Banks’ market capitalisation is 16.84 per cent where NBFIs contribution is around 5 per cent.

Turnover, another important indicator of the stock market, dropped 17 per cent to Tk 663 crore.

Delta Spinners topped the gainers’ list advancing 10 per cent, followed by Aamra Networks, Agni Systems, National Feed Mill, and Hamid Fabrics. Beximco Pharmaceuticals was the most traded stock with shares worth Tk 31.9 crore changing hands, followed by Pragati Insurance, IFIC, Beximco Ltd and Aamra Networks.

Of the 341 securities, 149 advanced, 92 declined and 109 remained unchanged.

United Power Generation declined the most as it lost 12 per cent followed by Talu Spinning, Savar Refractories, Bangladesh National Insurance Company and Familytex BD.

The Chattogram Stock Exchange also witnessed a rising trend. The CSEX, the prime index of the port city bourse, rose 59 points, or 0.75 per cent, to 8,486.

Out of the total 242 companies’ stocks, 106 rose, 71 fell and 66 remained the same.

# Japanese medical device maker launches JV with JMI

MAHMUDUL HASAN

NIPRO Asia Pte, owned by Japanese NIPRO Corporation, has formed a joint venture with local JMI Group to provide medical devices in the domestic market.

NIPRO Corporation made a Tk 128 crore foreign direct investment (FDI) for the launching of NIPRO JMI Marketing, which will market medicine and medical equipment manufactured by JMI Group in the local market, said a press release.

This takes the NIPRO Corporation’s total investment with the JMI to around Tk 680 crore.

“JMI Group has achieved our trust by producing quality products. That is why we have not hesitated further in investing with the company,” said Shigetomi Hisao, a representative of NIPRO Asia Pte, in a statement.

“We hope that the NIPRO JMI Marketing Ltd like our other ventures with the JMI

Group will satisfy the consumers by ensuring the products’ quality,” said Hisao following the launch of the venture at JMI’s headquarters in Dhaka yesterday.

The NIPRO’s equity in the joint venture is 70 per cent while the JMI’s the rest, said Abhijit Paul, head of business development at JMI Group.

JMI Group Managing Director Md Abdur Razzaq said the fresh investment from the NIPRO was a testament of the quality of the JMI’s products.

JMI Group has been manufacturing and supplying medical devices and pharmaceuticals in the country since 1999.

The NIPRO Corporation, listed on the first section of the Tokyo Stock Exchange, Japan, is one of the world’s biggest manufacturers of medical devices, pharmaceuticals and pharma-packaging.

The duo’s other joint ventures are NIPRO JMI Company, NIPRO JMI Pharma and JMI Syringes and Medical Devices.

# Asian factories continue recovery from pandemic woes as China booms

REUTERS, Tokyo

Asian factories continued to recover steadily in November thanks to a boom in economic powerhouse China, private surveys showed on Tuesday, offering hope the region was shaking off the drag from the COVID-19 crisis.

But a global resurgence in coronavirus infections has made the outlook highly uncertain, keeping governments and central banks under pressure to maintain or ramp up their massive stimulus programmes, analysts say.

China’s factory activity accelerated at the fastest pace in a decade in November, a private survey showed on Tuesday, a sign the world’s second-largest economy is recovering to pre-pandemic levels.

The upbeat findings were in line with an official survey that showed activity at Chinese factories expanded at the fastest pace in more than three years in November, with growth in the services sector hitting a multi-year high.

“Manufacturing continued to recover and the economy increasingly returned to normality as (the) fallout from the

domestic COVID-19 epidemic faded,” said Wang Zhe, senior economist at Caixin Insight Group.

China’s Caixin/Markit Manufacturing Purchasing Managers’ Index (PMI) rose to 54.9 from October’s 53.6, marking the highest level since November 2010.

The gauge stayed well above the 50-level that separates growth from contraction for the seventh consecutive month.

A steady recovery in global demand also helped Japan’s factory activity move a notch closer to stabilisation in November, and that of South Korea to accelerate at the fastest pace in nearly a decade.

The final au Jibun Bank Japan Manufacturing PMI hit 49.0 in November, up from the previous month’s 48.7 and a preliminary 48.3 reading.

South Korea’s IHS Markit PMI rose to 52.9 in November from 51.2 in October, the highest reading since February 2011 and marking the second month of activity expansion.

Factory activity also grew in Taiwan and Indonesia, a sign the pick-up in Chinese demand was underpinning the region’s economy.

## DIRECTORS OF COMPANIES WHO FULFILLED MINIMUM SHARE-HOLDING

Maksons Spinning
Meghna Life Insurance
Metro Spinning
Northern Islami Insurance
Peoples Insurance
Southeast Bank
Standard Ceramic
Baraka Power
Bay Leasing
Bangladesh Thai Aluminium
Beximco Ltd
Bangladesh General Insurance Company
Beximco Pharmaceuticals
City Bank
Emerald Oil