

Crown Chamber, 325 Asadgonj, Chittagong, Phone: 88-031-631460; 2854997, Fax: 88-031-610995, Web-site: www.gphispat.com.bd, E-mail: gphacct@bbts.net

FOR PUBLIC OFFERING OF 20,000,000 ORDINARY SHARES OF TK. 10.00 EACH AT AN ISSUE PRICE OF TK. 30.00 EACH INCLUDING A PREMIUM OF TK. 20.00 PER SHARE TOTALING TK. 600,000,000.00

SUBSCRIPTION FOR GENERAL PUBLIC

Opening date: February 02, 2012

Closing date: February 09, 2012

CREDIT RATING STATUS

	Long Term	Short Term
Entity rating	A-1	ST-2
Date of Rating	August 04	1, 2011
RATING ASSIGNED BY: CREDIT	RATING AGENCY OF BA	ANGLADESH LTD. (CRAB)

SUBSCRIPTION FOR NRB APPLICANTS

Opening date: February 02, 2012

Closing date: February 18, 2012

Please read the prospectus carefully which includes 'Risk Factors' before taking your investment decision.

MANAGER TO THE ISSUE

AAACONSULTANTS & FINANCIAL ADVISERS LTD.

Amin Court (4th Floor), Suit # 403-405 31, Bir Uttam Shahid Ashfaqus Samad Road, (Previous 62-63 Motijheel C/A), Dhaka-1000 Phone: +88 02 9559602, +88 02 9567726, Fax: +88 02 9558330, Web-site: www.aaawebbd.com, E-mail: info@aaawebbd.com

CO-MANAGER TO THE ISSUE



Hoda Vasi Chowdhury & Co.

30-04-2010

Chartered Accountants

30-04-2009

Trust Bank Investment

TRUST BANK INVESTMENT LIMITED

(A fully owned subsidiary of Trust Bank Limited)

Corporate Office: Peoples Insurance Bhaban, 36 Dilkhusha C/A, Dhaka-1000 Phone: (PABX) 9572012-3, 9570261, 9570263 Fax: 880-02-9572315, 880-2-9551714, 880-2-7161467 E-mail: tblmbank@trustbanklimited.com

DISCLAIMER

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

SPECIAL NOTE

PLEASE READ THE PROSPECTUS CAREFULLY WHICH INCLUDES "RISK FACTORS" BEFORE TAKING YOUR INVESTMENT DECISION.

"AN APPLICANT CAN NOT SUBMIT MORE THAN TWO APPLICATIONS, ONE IN HIS/HER OWN NAME AND THE OTHER JOINTLY WITH ANOTHER PERSON. IN CASE AN APPLICANT MAKES MORE THAN TWO APPLICATIONS, ALL APPLICATIONS WILL BE TREATED AS INVALID AND WILL NOT BE CONSIDERED FOR ALLOTMENT PURPOSE. IN ADDITION, 15% (FIFTEEN) OF THE APPLICATION MONEY WILL BE FORFEITED BY THE COMMISSION & THE BALANCE AMOUNT WILL BE REFUNDED TO THE APPLICANT."

CORPORATE STATUS AND BACKGROUND

GPH Ispat Limited is one of the leading integrated steel manufacturing companies in Bangladesh engaged in manufacturing of M. S. Billet & M. S. Rod. The Company was incorporated in Bangladesh on 17 May 2006 as a Private Company limited by shares under the Companies Act 1994. The principal activities of the Company are manufacturing and trading of iron products and steel materials of all kinds or other metallic/allied materials and marketing thereof. The commercial production of the factory commenced on 21 August 2008. The Company subsequently converted into a Public Limited Company.

NATURE OF BUSINESS

The Company is engaged in the manufacturing process of producing M.S. Billet from Steel Scrap & M.S. Rod from M.S. Billet and sales/export of the products and other business related thereto.

NAME AND ADDRESS OF THE AUDITOR

HODA VASI CHOWDHURY & CO. Chartered Accountants Delwar Bhaban (4th Floor)104 Agrabad Commercial Area, Chittagong-4100

Tel: 88-031-716305 Fax: 88-031-710362 E-mail: hvc@globalctg.net.

AVAILABILITY OF PROSPECTUS The Prospectus is available on the web sites of SEC (www.secbd.org), DSE (www.dsebd.org), CSE

(www.csebd.com), Issue Manager (www.aaawebbd.com), Issuer (www.gphispat.com.bd) and Public Reference Room of the Securities and Exchange Commission (SEC) for reading and study. **Contact Person Phone Number** Name & Address

COMPANY		
GPH Ispat Limited Crown Chamber, 325 Asadgonj, Chittagong	Kamrul Islam, ACA Chief Financial Officer & Company Secretary	031 2854997 031 631460
ISSUE MANAGER		
AAA Consultants & Financial Advisers Ltd. Amin Court (4th Floor), Suit # 403-405, 62-63 Motijheel C/A, Dhaka-1000	Mohammad Hamdul Islam Senior Manager	02 9559602 02 9567726
CO-ISSUE MANAGER		
Trust Bank Investment Limited Peoples Insurance Bhaban, 36 Dilkhusha C/A, Dhaka-1000	Md. Mozakkerul Islam Senior Assistant Vice President	01713 014641
UNDERWRITERS		
Trust Bank Investment Ltd. Peoples Insurance Bhaban (16th Floor), 36 Dilkusha C/A, Dhaka-1000	Syed Sharif Zamal Vice President	01730084024
Prime Finance Capital Management Limited 63 Dilkusha C/A (3rd Floor), Dhaka-1000	M. Mosharraf Hossain PhD, FCA Managing Director & CEO	02 9563883
Bay Leasing & Investment Limited Printers Building (7th Floor), 5 Rajuk Avenue, Motijheel C/A, Dhaka-1000	Mohammed Mofizul Islam Senior Assistant Vice President	02 9565026 02 9568599
Banco Finance And Investment Limited Baitul View Tower (11th Floor), 56/1 Purana Paltan, Dhaka-1000	Kazi Saifur Rahman, FCA Managing Director & CEO	02 7125703 02 7124438
AB Bank Limited BCIC Bhaban, 30-31 Dilkusha C/A, Dhaka-1000	Shamim Ahmed Chaudhury Deputy Managing Director	02 9560312 Ext: 305
STOCK EXCHANGE		
Dhaka Stock Exchange 9/F, Motijheel C/A, Dhaka-1000	DSE Library	02 9564601-7 02 9666944-8
Chittagong Stock Exchange CSE Building, 1080, SK. Mujib Road, Agrabad C/A, Chittagong	CSE Library	031 714632-3 031 720871-3

USE OF IPO PROCEEDS & IMPLEMENTATION SCHEDULE

GPH Ispat Limited will raise paid-up capital through Initial Public Offering (IPO) in order to meet the present business needs for the purpose of business augmentation and repayment of its debt to enhance profitability in the following way:

Amount

	Othization of Fund	in BDT (Crore)	of utilization fund
A.	Loan Repayment	58.80	
	United Commercial Bank Limited, Khatungonj Branch Janata Bank Limited, Khatunganj Branch	34.50 24.30	Within 15 (fifteen) working days after allotment Within 15 (fifteen) working days after allotment
B.	Payment of Tax @ 3% on Share Premium	1.20	Within 07 (seven) workingdays after receiving IPO fun
	Total	60.00	

N.B. As per rule 8B4(C) of Securities and Exchange Commission (Public Issue) Rules, 2006 there is no contract covering any of the activities of the issuer Company for which the proceeds of sale of securities from IPO is to be used.

Kamrul Islam, ACA Chief Financial Officer & Company Secretary

Chittagong, 30 July 2011

Iltilization of Fund

Md. Jahangir Alam Director & Managing Director

Annrovimate date

GPH ISPAT LIMITED

Statement of Ratio Analysis For the year (s) ended 30 April 2011, 2010, 2009

The following ratios have been computed from the audited financial statements of GPH ISPAT LIMITED for the year (s) ended 30 April 2011, 2010, 2009.

mulditu Dation			
quidity Ratios			
Current Ratio (Times)	1.02	1.22	0.79
Quick Ratio (Times)	0.39	0.48	0.17
Times Interest Earned Ratio (Times)	1.81	1.55	1.21
Debt to Equity Ratio (Times)	5.53	2.90	58.64
perating Ratios			
	9.69	18.04	21.68
Inventory Turnover Ratio (Times)	2.48	3.34	2.78
Fixed Assets Turnover Ratio (Times)	2.98	3.49	1.7
Assets Turnover Ratio (Times)	1.14	1.51	1.00
ofitability Ratios			
Gross Margin Ratio (%)	17.45	12.60	8.63
Operating Income Ratio (%)	14.27	10.10	7.53
Net Income Ratio (%)	4.96	3.42	1.43
Return on Assets Ratio (%)	5.67	5.16	1.43
Return on Equity Ratio (%)	29.90	17.53	59.75
Earnings Per Share	3.66	2.20	15.23
	Quick Ratio (Times) Times Interest Earned Ratio (Times) Debt to Equity Ratio (Times) Perating Ratios Accounts Receivable Turnover Ratio (Times) Inventory Turnover Ratio (Times) Fixed Assets Turnover Ratio (Times) Assets Turnover Ratio (Times) Ofitability Ratios Gross Margin Ratio (%) Operating Income Ratio (%) Net Income Ratio (%) Return on Assets Ratio (%) Return on Equity Ratio (%)	Quick Ratio (Times) 0.39 Times Interest Earned Ratio (Times) 1.81 Debt to Equity Ratio (Times) 5.53 Derating Ratios Accounts Receivable Turnover Ratio (Times) 9.69 Inventory Turnover Ratio (Times) 2.48 Fixed Assets Turnover Ratio (Times) 2.98 Assets Turnover Ratio (Times) 1.14 Defitability Ratios Gross Margin Ratio (%) 17.45 Operating Income Ratio (%) 14.27 Net Income Ratio (%) 4.96 Return on Assets Ratio (%) 5.67 Return on Equity Ratio (%) 29.90	Quick Ratio (Times) 0.39 0.48 Times Interest Earned Ratio (Times) 1.81 1.55 Debt to Equity Ratio (Times) 5.53 2.90 Detating Ratios 2.90 18.04 Accounts Receivable Turnover Ratio (Times) 9.69 18.04 Inventory Turnover Ratio (Times) 2.48 3.34 Fixed Assets Turnover Ratio (Times) 2.98 3.49 Assets Turnover Ratio (Times) 1.14 1.51 ofitability Ratios 17.45 12.60 Operating Income Ratio (%) 17.45 10.10 Net Income Ratio (%) 4.96 3.42 Return on Assets Ratio (%) 5.67 5.16 Return on Equity Ratio (%) 29.90 17.53

Sd/-Hoda Vasi Chowdhury & Co. Chartered Accountants

Auditors' Report in pursuance of section 135(1) under para 24(1) of part II of the Third Schedule of The Companies Act 1994 We have audited the financial statements of GPH ISPAT LIMITED for the year (s) ended 30 April 2011 & 2010. The financial statements

for the year ended 30 April 2009 was audited by M. A. Mallik & Co, Chartered Accountants. In pursuance of section 135(1) under para 24(1) of part II of the third schedule of The Companies Act 1994, we report that: 1.The Company was incorporated on 17 May 2006 2. The Statements of Financial Position, Operating Result & Cash Flows of GPH ISPAT LIMITED are as follows

A. Statement of Financial Position	30-04-2011 Taka	30-04-2010 Taka	30-04-2009 Taka
ASSETS & PROPERTIES NON CURRENT ASSETS & PROPERTIES	1,427,022,724	1,046,028,840	775,408,900
Property, Plant & Equipment Capital Work In Progress Preliminary Expenses Investments	1,110,647,506 301,488,186 14,887,032	1,044,019,480 — 2,009,360	750,215,851 199,715 24,993,334
CURRENT ASSETS & PROPERTIES	2,567,289,192	1,407,377,944	1,048,560,986
Advances, Deposits and Prepayments Inventory Trade Receivables Cash and Bank Balances	449,451,790 1,591,242,389 462,647,365 63,947,648	211,769,773 861,211,826 298,485,583 35,910,762	163,274,616 825,243,781 58,893,441 1,149,148
TOTAL ASSETS & PROPERTIES	3,994,311,916	2,453,406,783	1,823,969,886
SHAREHOLDERS' EQUITY & LIABILITIES SHAREHOLDERS' EQUITY	611,744,777	628,834,652	30,585,054
Share Capital Tax Holiday Reserve Retained Earnings	500,000,000 103,729,009 8,015,768	500,000,000 49,446,718 79,387,934	12,000,000 6,662,104 11,922,950
NON CURRENT LIABILITIES	860,023,732	675,280,680	460,516,100
Long Term Portion of Term Loan Long Term Portion of Lease Liabilities	805,477,668 54,546,064	651,220,752 24,059,928	460,516,100
CURRENT LIABILITIES & PROVISIONS	2,522,543,407	1,149,291,451	1,332,868,732
Current Portion of Long Term Loan Current Portion of Lease Liabilities Short Term Loan Creditors & Accruals Provision for Taxation Proposed Dividend	120,312,595 17,465,991 2,115,349,096 38,734,303 30,681,422 200,000,000	105,187,880 8,318,316 994,491,263 38,935,208 2,358,784	103,866,214 1,209,878,629 17,945,403 1,178,486
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	3,994,311,916	2,453,406,783	1,823,969,886
NET ASSET VALUE PER SHARE	12.23	12.58	25.49
		Sd/-	

Chittagong, 30 July 2011

B. The Statement of Operating Result of GPH ISPAT LIMITED is as under:

	Taka	Taka	Taka
Net Turnover Cost of Sales	3,688,519,184 (3,044,732,767)	3,223,787,065 (2,817,640,942)	1,277,035,276 (1,166,847,178)
Gross Profit/ (Loss)	643,786,417	406,146,123	110,188,098
Operating Expenses: Administrative Expenses Selling & Distribution Expenses	(50,935,771) (66,399,399)	(27,350,949) (53,078,588)	(8,860,663) (5,220,927)
Trading Profit / (Loss) Financial Expenses	(117,335,170) 526,451,247 (307,777,860)	(80,429,537) 325,716,586 (218,555,336)	(14,081,590) 96,106,508 (79,451,248)
Profit Before Amortization Amortization of Preliminary Expenses	218,673,387	107,161,249 (199,715)	16,655,260
Profit Before Non Operating Income Non- Operating Income	218,673,387 3,121,013	106,961,534 4,468,362	16,655,260 2,593,037
Contribution to WPPF@ 5% After Charging WPPF	221,794,400 (10,561,638)	111,429,896	19,248,297
Profit Before Tax & Reserve	211,232,762	111,429,896	19,248,297
Provision For Income Tax Current Deferred	(16,376,503) (11,946,135)	(1,180,298)	(972,389)
Profit After Tax Tax Holiday Reserve	(28,322,638) 182,910,124 (54,282,291)	(1,180,298) 110,249,598 (42,784,614)	(972,389) 1 8,275,908 (6,662,104)
Profit After Tax & Reserve Unappropriated Profit, Brought Forward	128,627,833 79,387,935	67,464,985 11,922,950	11,613,804 309,146
Profit available for appropriation	208,015,768	79,387,935	11,922,950
Appropriations: Dividend paid: Cash dividend Stock dividend	200,000,000	=	=
Unappropriated Profit, carried forward	200,000,000 8,015,768	79,387,935	11,922,950
	208,015,768	79,387,935	11,922,950

30-04-2011

Chittagong, 30 July 2011 C. The Statement of Cash Flows of GPH ISPAT LIMITED is as under:

Earnings Per Share (Basic)

Hoda Vasi Chowdhury & Co. Chartered Accountants 30-04-2011 30-04-2010 30-04-2009 Taka Taka Taka CASH FLOW FROM OPERATING ACTIVITIES Collection From Sales & Other Income 3,526,637,462 3,018,368,192 1,218,141,835 Payment for Cost & Other Expenses (4,061,109,272) (2,890,134,911) (2,103,350,496) Net Cash Inflow/(Outflow) from Operating Activities (534,471,810) 128,233,281 (885,208,661) **CASH FLOW FROM INVESTING ACTIVITIES** Capital Expenditures (447,319,922) (88,769,795)(244,038,547)Investment in Shares (12,275,597)(2,009,360)(2,349,525)Intangible Assets (Software Expenses) Net Cash Inflow / (Outflow) from Investing Activities (459,595,519) (248,397,432) (88,769,795) CASH FLOW FROM FINANCING ACTIVITIES (215,387,366) Short Term Loan 1,120,857,833 810,259,647 Long Term Loan 169,381,631 192,026,318 231,563,629 Lease Obligation Proceeds of Ordinary Share Capital 39,633,811 32.378.249 364,456,000 11,000,000 Interest & Bank Charge Paid (307,769,060)(218,547,436) (79,451,248) Net Cash Inflow/ (Outflow) from Financing Activities Net Increase in Cash & Cash Equivalents 1,022,104,215 154,925,765 973,372,028 34,761,614 28,036,886 (606,428)1,755,576 Cash & Cash Equivalents at The Beginning 35,910,762 1,149,148 Cash & Cash Equivalents at The End
D. Dividend Declared: 63,947,648 35,910,762 1,149,148 Cash dividend

3.66

40%

E. The company has no subsidiaries; F. No proceeds or part of proceeds of the issue of shares were applied directly or indirectly by the company in the purchases of any other business.

G. The company did not prepare any financial statements for any period subsequent to 30 April 2011; and H. Figures related to previous years have been rearranged wherever considered necessary.

Chittagong, 30 July 2011

Stock dividend

Hoda Vasi Chowdhury & Co. Chartered Accountants

2.20

15.23

	Name of Ratio		Amount in Taka					
	Name of flatio		30-04-		30-04-2		30-04-2	
			Calculation	Result	Calculation	Result	Calculation	Result
A. 1	Liquidity Ratios	Current Assets	0.567.000.400		1 407 077 044		1 040 560 006	
1	Current Ratio (Times)	Current Assets	2,567,289,192	1.02	1,407,377,944	1.22	1,048,560,986	0.79
	Outst. Partis (Flores)	Current Liability	2,522,543,407		1,149,291,451		1,332,868,732	
2	Quick Ratio (Times)	Current Assets- Inventory	976,046,803	0.39	546,166,118	0.48	223,317,205	0.17
	Total Internal Ferral David Total	Current Liability	2,522,543,407		1,149,291,451		1,332,868,732	
3	Times Interest Earned Ratio (Times)	Operating Profit	526,451,247	1.81	325,716,586	1.55	96,106,508	1.21
		Net Interest Expenses	290,525,997		210,279,786		79,451,248	
4	Debt to Equity Ratio (Times)	Total Debt (Total Liabilities)	3,382,567,139	5.53	1,824,572,131	2.90	1,793,384,832	58.64
_	2 3 23	Total Shareholders' Equity	611,744,777		628,834,652		30,585,054	
В.	Operating Ratios	-			22222222			
1	Accounts Receivable Turnover Ratio (Times)	Sales	3,688,519,184	9.69	3,223,787,065	18.04	1,277,035,276	21.68
		Average Receivables	380,566,474		178,689,512		58,893,441	
2	Inventory Turnover Ratio (Times)	Cost of Sales	3,044,732,767	2.48	2,817,640,942	3.34	1,166,847,178	2.78
		Average Inventory	1,226,227,108		843,227,804	0.0	419,184,391	
3	Fixed Assets Turnover Ratio (Times)	Sales	3,688,519,184	2.98	3,223,787,065	3.49	1,277,035,276	1.71
		Average Fixed Assets	1,236,525,782	2.00	924,913,392	0.10	744,975,777	
4	Assets Turnover Ratio (Times)	Sales	3,688,519,184	1.14	3,223,787,065	1.51	1,277,035,276	1.00
		Average Total Assets	3,223,859,350		2,138,688,335	1.01	1,280,609,841	1.00
C.	Profitability Ratios							
1	Gross Margin Ratio (%)	Gross Profit	643,786,417	17.45	406,146,123	12.60	110,188,098	8.63
	50 (5.00)	Sales	3,688,519,184	11.40	3,223,787,065	12.00	1,277,035,276	0.00
2	Operating Income Ratio (%)	Operating Profit	526,451,247	14.27	325,716,586	10.10	96,106,508	7.53
		Sales	3,688,519,184	14.27	3,223,787,065	10.10	1,277,035,276	7.55
3	Net Income Ratio (%)	Profit After Tax	182,910,124	4.96	110,249,598	3.42	18,275,908	1.43
		Sales	3,688,519,184	4.90	3,223,787,065	3.42	1,277,035,276	1.43
4	Return on Assets Ratio (%)	Profit After Tax	182,910,124	5.67	110,249,598	5.16	18,275,908	1.43
		Average Total Assets	3,223,859,350	5.07	2,138,688,335	5.10	1,280,509,983	1.43
5	Return on Equity Ratio (%)	Profit After Tax	182,910,124	29.90	110,249,598	17.53	18,275,908	59.75
		Shareholders' Equity	611,744,777	29.90	628,834,652	17.00	30,585,054	59.75
6	Earnings Per Share	Profit After Tax	182,910,124	0.00	110,249,598		18,275,908	45.00
		Number of Shares	50,000,000	3.66	50,000,000	2.20	1,200,000	15.23
						Sd/-		

Mr. Md. Jahangir Alam, Managing Director

SHORT BIO - DATA OF THE DIRECTORS

Mr. Md. Jahangir Alam is a man of Wisdom and energetic businessman. After completing education from Government College of Commerce, Chittagong in 1980 he started his career by joining in a private service. He has derived vast proficiency in trading of Iron & Steel, Cement, Bitumen, CR Coil, Zinc Ingot, Agro-food, Industrial ventures etc & has been running these trading for the last 24 years. Initially he established business house named Jahangir & Others in 1987 which subsequently incorporated as Jahangir & Others Limited in 2003. Later he has set up M.I. Cement Factory Limited, Indo Steel Re-Rolling Industries Limited Chittagong Capital Limited and involved with establishment of many other organizations. Mr. Jahangir Alam has established himself as one of the business leaders in Bangladesh. He is the Chairman of M. I. Cement Factory Limited, Crown Power Generation Ltd., Crown Polymer Bagging Ltd. Crown Mariners Ltd. Crown Transportation & Logistics Ltd., Managing Director of GPH Ispat Limited, GPH Power Generation Ltd., Indo Steel Re-Rolling Industries Limited, Jahangir & Others Limited, Chittagong Capital Limited, Director of Premier Cement Mills Ltd. Premier Power Generation Ltd., National Cement Mills Limited And Asia Insurance Ltd. He is also actively involved with the following social organizations:

Founder Member of Independent University of Bangladesh (IUB), Chittagong, Bangladesh

Advisor to Governor, Lions District 315-B4, Bangladesh

Member of Bangladesh German Chamber of Commerce and Industry

 Member of Bangladesh Ex-Cadet Association Mr. Jahangir Alam is a man of commitment which he strongly maintains during his day to day business

operational activities. He leads a very simple life as everybody saw him. Mr. Md. Abdur Rouf, Director

He was born in 1954, has been involved in business for last 27 years and gathered experience in trading of C.I. sheet, Cement, M.S. Rod, Industrial Ventures, etc. Currently, he is the Chairman of Jahangir & Others Limited and also holding directorship in various companies; namely Indo Steel Re-Rolling Industries Limited, GPH Power Generation Limited, and GPH Ispat Limited. Moreover he is the proprietor of Brothers Corporation.

Mr. Md. Alamgir Kabir, Director Mr. Md. Alamgir Kabir (45) having educational background in MBA in Marketing is the Director of M. I Cement Factory Ltd., Premier Cement Mills Ltd., GPH Ispat Ltd., GPH Power Generation Ltd., Jahangir & Others Ltd., Chittagong Capital Limited, Indo Steel Re-Rolling Industries Limited, Crown Power Generation Ltd., Premier Power Generation Ltd., National Cement Mills Limited, Crown Polymer Bagging Ltd. Crown Mariners Ltd., Crown Transportation & Logistics Ltd. and actively participating in their management. He is

also running his trading house, engaged in trading of cement and other construction materials. Besides success in business Mr. Kabir has also been proving his commitment to the society by attaching himself in Social activities like:-Vice President, Bangladesh Cement Manufacturers Association,

Member, Army Golf Club,

- President, Munshigonj Unnoyon Forum.

SI No

Social Islami Bank Ltd

Mr. Md. Almas Shimul, Director He is the Chairman of Indo Steel Re-Rolling Industries Limited, Director of M. I. Cement Factory Ltd., GPH

Ispat Limited., Chittagong Capital Ltd., GPH Power Generation Ltd., Jahangir & Others Ltd. Crown Polymer Bagging Ltd. Crown Mariner Ltd., Crown Power Generation Ltd. and Crown Transportation & Logistics Ltd. Together with his brothers, he has been carrying out the trading of construction materials like Cement, MS Rod, CI Sheet etc. from their different trading houses from Chittagong Centre. As a part of social activities he holds various prestigious positions in a number of Social Welfare Organisations such as:

 Zone Chairperson, Lions District 315-B4, Bangladesh - Joint Secretary, Chittagong Steel Merchant Association

Mr. Md. Ashrafuzzaman, Director

He was born in 1970, graduated from commerce; has gathered 20 years of experience in trading of C.I. Sheet, Cement, M.S. Rod, Industrial Ventures, etc. Presently, he is holding directorship of Jahangir & Others Limited, Indo Steel Re-Rolling Industries Limited, GPH Ispat Limited and GPH Power Generation Limited.

Mr. Md. Salahuddin Roman, Director He was born in 1967, has been involved in the business for 25 years in trading of C.I. Sheet, cement, M.S.

Rod, Industrial Ventures, etc. Currently, he is holding directorship of Jahangir & Others Limited, Indo Steel Re-Rolling Industries Limited, Chittagong Capital Limited, GPH Ispat Limited and GPH Power Generation Limited and proprietor of a trading house named M/s. Salahuddin Trading Co.

DIRECTORS' INVOLVEMENT WITH OTHER LISTED COMPANIES AS DIRECTOR

No directors except the following have involvement with other listed companies as director:

Name of the Director

OI. 110.	Hamie of the Director	Manie of Listed Companies
1	Md. Jahangir Alam	M. I. Cement Factory Ltd. Asia Insurance Ltd.
2	Md. Alamgir Kabir	M. I. Cement Factory Ltd.
3	Almas Shimul	M. I. Cement Factory Ltd.

Name of Listed Companies

National Credit and

Motifheel Br., Dhaka

Dilkusha Br., Dhaka

Mirpur Br., Dhaka

Mitford Br., Dhaka

9 Tangail Br., Tangail

10 Malibagh Br., Dhaka

12 Moghbazar Br., Dhaka

13 Babubazar Br., Dhaka

14 Bangshal Br., Dhaka

17 Jatrabari Br., Dhaka

18 Halishahar Br., Ctg.

19 Gulshan Br., Dhaka

20 Shyamoli Br., Dhaka

22 Bijoynagar Br., Dhaka

21 Banani Br., Dhaka

23 Savar Br., Savar

24 Islampur Br., Dhaka

25 Narayangonj Br., Narayangonj

26 Madaripur Br., Madaripur

29 Khatungonj Br., Chittagong

32 Cox's Bazar Br., Cox's Bazar

30 O.R. Nizam Road Br., Chittagong

27 Chowhatta Br., Sylhet

31 Jubliee Road Br., Ctg.

33 CEPZ Br., Chittagong

34 Anderkilla Br., Chittagong

35 Joydevpur Br., Gazipur

39 Laxmipur Br., Laxmipur

40 Chowmuhuni Br., Noakhali

36 Kadamtali Br., Ctg.

37 Majhirghat Br., Ctg.

38 Feni Br., Feni

28 Agrabad Br., Ctg.

15 Elephent Road Br., Dhaka

16 Pragoti Sarani Br., Dhaka

11 Uttara Br., Dhaka

5 Dhanmondi Br., Dhaka

Commerce Bank Ltd.

Kawran Bazar Br., Dhaka

Nawabpur Road Br., Dhaka

8 Foreign Exchange Br., Dhaka

BANKERS TO THE ISSUE North South Road Br. Dhaka

Mirpur Br., Dhaka

15 Malibagh Br. Dhaka

Narayangonj Br., Narayangonj
 Agrabad Br., Chittagong

19 Bogra Br., Bogra 20 Jubilee road Br., Chittagong

Khatungoni Br. Chittagong
 Comilla Br., Comilla

National Bank Limited

Agrabad Br., Chittagong Anderkillah Br., Chittagon

Bangshal Road Br., Dhaka

Elephant Road Br., Dhaka

Foreign Ex. Br., Dhaka

Gulshan Br., Dhaka

Imamgoni Br., Dhaka

14 Kawran Bazar Br., Dhaka

18 S. K. Mojib Br., Chittagong 19 Z. H. Sikder M. C. Br., Dhaka

12 Islampur Br., Dhaka

13 Jatrabari Br., Dhaka

15 Khulna Br., Khulna

20 Malibagh Br., Dhaka.

16 Sylhet Br., Sylhet 17 Feni Br., Feni

Jessore Br. Jessore

Banani Br., Dhaka

Bogra Br., Bogra Bansal Br., Bansal

Babubazar Br., Dhaka

25 Barishal Br. Barishal

23 Feni Br. Feni

Rajshahi Br., Rajshahi

Principal Br., Dhaka Mitford Br., Dhaka Agrabad Br., Chittagono Gulshan Br., Dhaka Khulna Br., Khulna Shantinagar Br., Dhaka Sylhet Br., Sylhet 10 Moghbazar Br., Dhaka Raishahi Br., Raishahi 11 MCB Banani Br., Dhaka Gulshan Br., Dhaka 12 Mohakhali Br., Dhaka Babu Bazar Br., Dhaka 13 Bashundhara Br., Dhaka Begum Rokeya Sarani Br, Dhaka 14 Uttara Br., Dhaka Panthapath Br, Dhaka 15 Dhanmondi Br., Dhaka Sonargaon Br., Narayangon 16 Mirpur Br., Dhaka Foreign Exchange Br., Dhaka 17 Pragoti Sarani Br., Dhaka 18 Agrabad Br., Chittagong 19 MCB SK. Mujib Road Br., Ctg. 12 Dhanmondi Br., Dhaka 13 Uttara Br., Dhaka 14 Mirpur Br., Dhaka 20 Khatungonj Br., Chittagong 15 Banani Br., Dhaka 21 CDA Avenue Br., Chittagono 16 Rampura Br., Dhaka 22 Station Road Br., Chittagong 23 Anderkilla Br., Chittagong
 24 Bahadderhat Br., Chittagong 17 Rasulpur Br., Jatrabari, Dhaka 18 South Surma Br., Svihet 19 Comilla Br., Comilla 25 Kamal Bazar Br., Chittagong 20 Islampur Br., Dhaka 26 Sylhet Main Br., Sylhet 27 Sylhet Uposhohor Br., Sylhet 21 New Eskaton Br., Dhaka 22 Chadpur Branch, Chadpur 28 Rajshahi Br., Rajshahi 23 Chawk Bazar Branch, Ctg. 29 Bogra Br., Bogra 24 Narayangoni Br., Narayangoni 30 Jessore Br., Jessore 31 Khulna Br., Khulna Southeast Bank Limited 32 Shyamoli Br., Dhaka Principal Br., Dhaka Trust Bank Limited Corporate Br., Dhaka Principal Br., Dhaka Imamganj Br., Dhaka Dikusha Corp. Br., Dhaka Dhanmondi Br., Dhaka Kafrul Br. Dhaka Uttara Br., Dhaka New Elephant Road Br., Dhaka Rokeya Sarani Br., Dhaka Kakrail Br., Dhaka Banani Br., Dhaka Bangshal Br., Dhaka New Eskaton Br., Dhaka Karwan Bazar Br., Dhaka 13 Sat Masjid Road Br., Dhaka 14 Shaymoli Br., Dhaka 15 Aganagar Br., Dhaka

Radisson Water Garden Hotel Br. Dhaka Mirpur Br., Dhaka Pragati Sarani Br., Dhaka
 Madhabdi Br., (Rural), Narshingdi 18 Ashulia Br. (Rural), Dhaka 19 Narayangoni Br., Narayangoni 20 Joypara Br. (Rural), Dhaka 21 Savar Br., Dhaka 22 Mouchak Br., Dhaka 23 Konabari Br. (Rural), Gazipur 24 Tongi Br., Gazipur 25 Bashundra Br., Dhaka

26 Mohammadpur Br., Dhaka Bandar Bazar Br., Sylhet Moulvibazar Br., Moulvibazar 29 Pahartali Br., Chittagong 30 Chouhatta Br., Sylhet Laldighirpaar Br., Sylhet 32 Pathantula Br., Sylhet 33 Agrabad Br., Chittagong 34 Jubilee Road Br., Chittagong 35 Halishahar Br., Chittagong 36 Chowmuhani Br., Noakhali CDA Avenue Br., Chittagong 38 Cox's Bazar Br., Cox's Bazar 39 Chhagalnaiya Br., Feni 40 Momin Road Br., Chittagong Rangpur Br., Rangpur Sonargoan Road Br. Dilkusha Br. Dhaka 42 Bogra Br., Bogra 43 Khulna Br., Khulna Shantinagar Br. Dhaka 44 Barisal Br., Barisal Gulshan Br. Dhaka 45 Rajshahi Br., Rajshahi Dhanmondi Br., Dhaka

Bank Asia Limited

Paltan Br., Dhaka

5 Scotia Br., Kawran Bazar

Corporate Br., Dhaka

Principal Office Br., Dhaka

MCB Dilkusha Br., Dhaka

21 Khatungonj Br., Chittagong 22 Lake Circus Br., Dhaka 23 Tongi Br., Gazipur 24 Rifles Square Br., Dhaka Kawran Bazar Br., Dhaka Uttara Corporate Br. Dhaka Narayangonj Br. Narayangon 25 Pagla Bazar Br., Narayangoni Elephent Road Br., Dhaka CDA Avenue Br., Chittagong 10 Dhanmondi Br., Dhaka Gazipur Br., Gazipur Narsingdi Br., Narsingdi Zindabazar Br., Sylhet 12 Tongi Br., Dhaka Mirpur Br., Dhaka 13 Joydevpur Br., Gazipur Mohakhali Br., Dhaka 14 Ashulia Branch, Savar Mohammadpur Br., Dhaka Momenshahi Cantt. Br. Mymensingh Motijheel Br., Dhaka 16 Savar Cantonment Br., Savar Dhanmondi Br., Dhaka 17 S.S. Cantt. Br. Tangail Dilkusha Br., Dhaka 18 Halishahar Br. Chittagong 19 Kadamtali Br.Chittagong 20 Comilla Cantt. Br., Comilla 21 Feni Br. Feni 22 Chowmuhuni Br., Noakhali 23 Comilla Br., Comilla 24 Ashugoni Br., Brahmanbaria 25 Khulna Br., Khulna 26 Jalalabad Cantt. Br., Sylhet 27 Rangpur Cantt. Br., Rangpur 28 Bogra Cantt. Br., Bogra 29 Khwaja Younus Ali Medical College & Hospital Br., Sirajgoni 30 Jessore Cantt. Br. Jessore 31 Shahjalal Uposhohar Br., Sylhet 32 Rajshahi Br., Rajshahi 33 Barishal Br. Barishal 34 Joypara Br., Dhaka Jamuna Bank Limited Mohakhali Br., Dhaka

Islampur Br. Dhaka

Ring Road Br. Dhaka

Kushtia Br. Kustia

10 Motifheel Br. Dhaka

11 Dholaikhal Br. Dhaka

12 Banani Br. Dhaka

New Eskaton Br., Dhaka North Brook Hall Br., Dhaka Pragati Sarani Br., Dhaka Rokeya Sarani Br., Dhaka Savar Bazar Br., Savar Uttara Br., Dhaka Chawk Bazar Br., Chittagong Chomuhani Br., Noakhali Pahartoli Br. Chittagong Halishahar Br., Chiftagong 45 Jubille Road Br., Chittagong Tangail Br., Tanngail Comilla Br., Comilla Rangpur Br., Rangpur Rajshahi Br., Rajshahi Narayangoni Br., Narayangoni Netaigoni Br., Narayangoni
 Narsingdi Br., Narsingdi 53 Faridpur Br., Faridpur Moulovibazar Br., Moulovibazar 55 Mymensingh Br., Mymensingh 56 Sunamgoni Br., Sunamgoni Investment Corporation of Bangladesh (ICB) 1 Head Office, Dhaka

41 Comilla Br., Comilla 42 Laidighirpar Br., Sylhet 43 Maymensingh Br., Maymensingh 44 Moulvibazar Br., Moulvibaza 45 Rangpur Br., Rangpur 46 Rajshahi Br., Rajshahi 47 Bogra Br., Bogra 48 Naogaon Br., Naogaon 49 Khulna Br., Khulna 50 Jessore Br., Jessore 51 Maijdee Br., Noakhali **Dhaka Bank Limited** Bogra Br., Bogra Uttara Br., Dhaka Khilgaon Br., Dhaka Mirpur Br., Dhaka Dhanmondi Model Br. Dhaka

Imamgonj Br. Dhaka

Comilla Br., Comilla

8 Bhulta Br. Narayangoni

9 CDA Avenue Br., Chittagong 10 Halishahar Br., Chittagong Chittagong Br., Chittagong Rajshahi Br., Rajshahi 11 Laldigirpar Br. Chittagong 12 Uposhahar Br., Sylhet Khulna Br., Khulna 13 Rajshahi Br., Rajshahi Barishal Br., Barishal 14 Rangpur Br., Rangpur Sylhet Br., Sylhet 15 Barisal Br., Barisal Bogra Br., Bogra
 Local Office, Dhaka 16 Cox's Bazar Br., Cox's Bazar

REFUND OF SUBSCRIPTION MONEY

As per SEC Notification Dated February 9, 2010, the issuer shall refund application money to the unsuccessful applicants of the public offer by any of the following manner based on the options given by the applicant in the application form: (a) Through banking channel for onward deposit of the refund money into the applicant's bank account as

respective application form for subscription: Provided that, in case of deposit into the applicant's bank account, the applicant will bear the applicable service charge, if any, of the applicant's banker, and the issuer shall simultaneously issue a letter of

provided in the respective application form for subscription; (b) Through issuance of refund warrant in the name and address of the applicant as provided in the

intimation to the applicant containing, among others, the date and amount remitted with details of the bank through and to which bank such remittance has been effected."

Chartered Accountants