

ABRIDGED VERSION OF PROSPECTUS

South Bangla Agriculture & Commerce Bank Limited

Registered Office: BSC Tower (5th-16th Floor), 2-3, Rajuk Avenue, Motijheel, Dhaka-1000. Phone: (02) 9577207-11, EXT-205, Email: cs@sbacbank.com, Website: www.sbacbank.com

PUBLIC OFFER OF 100,000,000 ORDINARY SHARES OF TK. 10.00 EACH AT PAR TOTALING TK. 1,000,000,000.00

Opening date of subscription: July 05, 2021

Closing date of subscription: July 11, 2021

ISSUE MANAGER ICB CAPITAL MANAGEMENT LIMITED



Green City Edge (5th & 6th Floor), 89, Kakrail, Dhaka-1000 Phone: +88-02-8300555, Fax: +88-02-8300396 E-mail: icmlbd@gmail.com, Website: www.icml.com.bd

contact persons of the issuer, issue manager and underwriter; Name & Address Telephone, Fax Number, email & Contact person						
Name & Address	web address	Contact person				
Issuer						
South Bangla Agriculture & Commerce Bank Ltd. BSC Tower (5th - 16th Floor), 2-3, Rajuk Avenue, Motijheel, Dhaka-1000.	Phone: (02) 9577207-11, EXT-205 Fax: +88(02)9577212 Email: cs@sbacbank.com Website: www.sbacbank.com	Md. Mokaddess Ali ACS SVP & Company Secretary				
Issue Manager	Website. www.sbacbank.com					
ICB Capital Management Ltd.	Tel: +88-02-8300555					
Green City Edge (5 th & 6 th Floor) 89, Kakrail, Dhaka–1000.	Fax: +88-02-8300396 E-mail: icmlbd@gmail.com Website: www.icml.com.bd	Shukla Das Chief Executive Officer				
Underwriters						
ICB Capital Management Ltd. Green City Edge (5 th & 6 th Floor) 89 Kakrail, Dhaka–1000.	Tel: +88-02-8300555 Fax: +88-02-8300396 E-mail: icmlbd@gmail.com Web: www.icml.com.bd	Shukla Das Chief Executive Officer				
LankaBangla Investments Ltd. Assurance Nazir Tower, Level-06 65/B, Kamal Ataturk Avenue Banani, Dhaka-1213.	Tel: 55034853-5, Fax: 55034853 e-mail: info@lankabangla- investments.com Web: www.lankabangla- investment.com	Iftekhar Alam Chief Executive Officer				
Prime Finance Capital Management Ltd. PFI Tower (7 th Floor), 56-57, Dilkusha C/A, Dhaka-1000.	Tel: +88 02 958 48 74 Fax: +88 02 985 49 22 e-mail: info@primefincap.com Web: www.primefincap.com	Md. Rajibul Islam AVP, Issue Management				
MIDAS Investment Ltd. MIDAS Center (10 th & 11 th Floor), House – 05, Road – 16 (New) 27 (old) Dhanmondi, Dhaka, 1209.	Phone: 09611221055, 9119371, Fax: 880-02-8142085 E-mail: info@midasinvbd.com Web: www.midasinvbd.com	Mohammed Hafiz Uddin Chief Executive Officer				
Rupali Investment Ltd. Shadharan Bima Tower (7 th Floor) 37/A, Dilkusha C/A, Dhaka-1000.	Phone: 47112923, Fax: 88-02-47118073 E-mail: info@riltd.org Web: www.riltd.org	Md. Harunur Rashid Chief Executive Officer				
Uttara Finance Capital Management Ltd. Jibon Bima Tower (6 th Floor), 10 Dilkusha C/A, Dhaka-1000.		Mohammad Shahinur Rahman Managing Director				
Sonali Investment Ltd. Borak Biz Center, 1 st & 2 nd Floor, 70 Dilkusha, Dhaka-1000.	Tel: 9568777, 9556940 Email: sonaliinvestmentltd@gmail.com Web: www.silbd.com	Md. Nurun Nabi Chief Executive Officer				
MTB Capital Ltd. MTB Tower (Level 3) 111 Kazi Nazrul Islam Avenue Bangla Motor, Dhaka 1000.	Phone: +88(02) 8321760 Fax: +88(02) 8321543 E-mail: info.mtbcap@mutualtrustbank.com Web: www.mtbcap.com	Khairul Bashar Abu Taher Mohammed Chief Executive Officer & SEVP				
Roots Investment Ltd. Jibon Bima Tower (12 th Floor) 10, Dilkusha C/A, Dhaka-1000.	Phone: +880247120445 Fax: +880247120447 Email: info.rgcml@gmail.com Web: www.rootsinvestment.com	Mohammad Sarwar Hossain Managing Director				

MTB Tower (Level 3) 111 Kazi Nazrul Islam Avenue Bangla Motor, Dhaka 1000.	Phone: +88(02) 8321760 Fax: +88(02) 8321543 -mail: info.mtbcap@mutualtrustba Veb: www.mtbcap.com	k.com Ta	airul Bashar Abu her Mohammed Executive Officer & SEVP
Jibon Bima Tower (12 th Floor) 10, Dilkusha C/A, Dhaka-1000.	Phone: +880247120445 ax: +880247120447 mail: info.rgcml@gmail.com Veb: www.rootsinvestment.	l N	mmad Sarwar Hossain lanaging Director
Amount, type and offering pric securities being issued;	e of the securities on a	per unit and	l aggregate basis o
Size of the Issue	Tk. 1,000,000,000		
Offer Price	Tk. 10 Each		
Number of share to be issued	100,000,000 Ordinar	Shares	
Opening a	nd closing date of subs	cription;	
Opening Date of Subscription Closing Date of Subscription	July 05, 2021 July 11, 2021		
Ava	ilability of full prospec	us:	
The prospectus of South Bangla Agric at the following addresses:	ulture & Commerce Bank Lim	ited is availabl	e in hard and soft form
Issuer	Contact person	Telephone, I web addres	ax Number, email & s
South Bangla Agriculture & Commerce Bank Ltd. BSC Tower (5 th -16 th Floor) 2-3, Rajuk Avenue, Motijheel, Dhaka-1000.	Md. Mokaddess Ali ACS SVP & Company Secretary	Fax: +88(02)9 Email: cs@sb	
Issue Manager	Contact person	Telephone, F web address	ax Number, email &
ICB Capital Management Limited Green City Edge (5 th & 6 th Floor), 89 Kakrail, Dhaka-1000.	Shukla Das Chief Executive Officer		
Stock Exchanges	Available at	Telephone, Fa web address	x Number, email &
Dhaka Stock Exchange Ltd. (DSE) DSE Library, Research and Information Department 9/F, Motijheel C/A, Dhaka-1000.	DSE Library		
Chittagong Stock Eychange Ltd. (CSE)		Tel-±88 031 71	4632-3

rospectus is also available on the websites of South Bangla Agriculture & Commerce Bank Limite www.sbacbank.com), ICB Capital Management Limited (www.icml.com.bd), BSEC (www.sec.gov.bd SE (www.dsebd.org), CSE (www.csebd.com) and Public Reference room of the Bangladesh Securitie and Exchange Commission (BSEC) for reading and studying.

CSE Library

Tel:+88 031 714632-3 +88031 720871 Fax: +88 031 714101, +880-2-9513911-15 E-mail: jabed@cse.com.bd;

Web: www.cse.com.bd

Earnings per share (EPS)

Chittagong Stock Exchange Ltd. (CSE) CSE Building, 1080, Sk. Mujib Road

Agrabad, Chittagong -4100 Dhaka Liaison Office:

unoos Trade Center (Level-15) 52-53 Dilkusha C/A, Dhaka-1000.

Area of Utilization of IPO Fund

(20 Years Bond 40%

Name of the credit rating Company (if any) along with rating assigned with date of validition						
	CREDIT RATING STATUS					
Credit Rating Status	Long Term	Short Term				
Entity Rating	A3	ST-2				
Date of Rating	27 Septer	mber 2020				
Validity of Rating	30 Jun	ne 2021				

nateu by	Credit nating Agency of	bangiadesii Liiliited (CNAD)
Names of	the valuer, if any and the a	uditors
Humes of	the value, it ally and the a	iduitois,
Name & Address	Contact person	Telephone, Fax Number, email & web address
Auditor		
Hoda Vasi Chowdhury & Co BTMC Bhaban (7 th & 8 th Floor), 7-9 Karwan Bazar Commercial Area Dhaka-1215	Shaikh Hasibur Rahman, FCA Mobile No: 01716706273	Telephone: +880 (2) 9120090 Fax: +880 (2) 8119292 E-mail: hasib@hodavasi.com Website: www.hodavasi.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" "If you have any query about this document, you may consult the issuer, issue manager and underwriter"

"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 SSUER, TIS

DIRECTORS, CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, CHIEF FINANCIAL OFFICER, COMPANY

SECRETARY, ISSUE MANAGER, ISSUE MANAGER'S CHIEF EXECUTIVE OFFICER, UNDERWRITERS,

AUDITOR(S), VALUER AND/OR CREDIT RATING COMPANY (IF ANY)."

'পঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন।'

শুনুজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। বিনিয়োগকারীগণ প্রসপেস্টাস পড়ে এবং ঝুঁকির বিষয়গুলি সতর্কতার সাথে অনুধাবন করে নিজ নিজ আর্থিক অবস্থা ও ঝুঁকিগ্রহণ করার সক্ষমতা বিবেচনা করে বিনিয়োগ

"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." Summary of use of proceeds of the offer;

Amount in BDT | Implementation Schedule

15 Years Bond 20% 10 Years Bond 20% 05 Years Bond 20%)		95,18,54,136.00	Within 3 months from receiving IPO fund			
Estimated IPO Expenses		4,81,45,864.00	As and when required			
IPO Proceed		100,00,00,000.00				
		orporate directory				
	Cor	porate Directory of th	ne Issuer			
Name of the Issuer	:	South Bangla Agriculture & Commerce Bank Limited				
Date of Incorporation as a Public Limited Company	:	20 February 2013				
Date of Commencement of Commercial Operation	:	20 February 2013				
Authorized Capital	:	1000.00 crore				
Issued, Subscribed & Paid-up Capital	:	684.65 crore				
Addresses of the Registered Office	:	BSC Tower (5th -16th Fl	oor) 2-3, Rajuk Avenue, Motijheel , Dhaka- 1000.			
Branch	:	83 no. of branches all	over in Bangladesh			
Board of Directors	:	20 Directors				
Adia	Ι.	Hoda Vasi Chowdhu	iry & Co. BTMC Bhaban (7th & 8th Floor),			

Commercial Operation	:	20 February 2013
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Addresses of the Registered Office	:	BSC Tower (5th -16th Floor) 2-3, Rajuk Avenue, Motijheel , Dhaka- 1000.
Branch	:	83 no. of branches all over in Bangladesh
Board of Directors	:	20 Directors
Auditor	:	Hoda Vasi Chowdhury & Co. BTMC Bhaban (7 th & 8 th Floor), 7-9 Karwan Bazar Commercial Area, Dhaka-1215
Legal Advisor	:	Bhuiyan Islam & Zaidim Mr. Ariful Islam, Barrister-at-Law, House 29, Road 9/A, Dhanmondi, Dhaka-1209. Mobile Number: 01713035637
Tax Advisor	:	Islam & Co. Mr. Md. Din Islam Miah FCA, Amigo 14 square, 59/C-61/C, level #12 Asad Avenue, Mohammadpur, Dhaka-1207, Mobile Number: 01755655104
Issue Manager	:	ICB Capital Management Limited Green City Edge (5 th & 6 th Floor), 89, Kakrail, Dhaka-1000.
Compliance Officer	:	Md. Mokaddess Ali ACSSVP & Company Secretary
Telephone and Fax number	:	Phone: (02) 9577207-11, EXT-205, Fax: +88(02)9577212
Website and E-mail Address	:	Email: cs@sbacbank.com, Website: www.sbacbank.com
Ranker for IPO	١.	South Bangla Agriculture and Commerce Bank Limited

BSC Tower (5th -16th Floor) 2-3, Rajuk Avenue, Motijheel Dhaka-1000. Location of the project: The Registered office is situated at BSC Tower (5th - 16th Floor), 2-3, Rajuk Avenue, Motijheel, Dhaka-1000

Principal products or services of the Issuer
The products and services of the Company are as follows:
The Bank through its Branches offers a diverse range of loan and deposit products such as:

s of the Company are as follows aches offers a diverse range of lo	oan and deposit products such as:
As	set Product:
Corporate Financing: Working Capital Finance Project Finance Term Finance Term Finance Trade Finance Lease Finance Syndication Loan Retail Credit: Consumer Finance Credit Card-Local, International	SME Financing: Working Capital Loan CC(Hypo), CC(Pledge) Trade Finance (L/C, LTR, IDBP) Transport Loan Commercial/ResidentialHouse Building Loan Work Order Loan Bidder's Loan Project Loan Women Entrepreneur's Loan Small Business Loan Green Financing 4. Agriculture Credit: General Anricultural Credit
	Iches offers a diverse range of Ic As 1. Corporate Financing: Working Capital Finance Project Finance Trade Finance Trade Finance Lease Finance Lease Finance Syndication Loan 2. Retail Credit: Consumer Finance

Description of associates, subsidiary and holding Company of the issuer and core

There are no Associates, Subsidiary and holding company of the South Bangla Agriculture & Commerce Bank Limited except SBAC Foundation and SBAC Offshor Banking Unit. However, the company recently formed a subsidiary company named SBAC Bank Investment Limited which incorporation date is 21 March 2021.

omparative financial ommercial operation	statements and NAV, EPS and financial ratios for the last five years or from , which is shorter;
ditors report under Section 135(1)	Paragraph 24(1) of Part II of Schedule III of the কোম্পানি আইন, 1994. The report shall include comparative income statement of ratins for immediate preceding five accounting years of the issuer. If the issuer has been in commercial operation for less that

Auditors report under Section 135(1), Paragraph 24(1) of Part II of Schedule III or the Central Auditors report under Section 135(1), Paragraph 24(1) of Part II of Schedule III or the Central Auditors of the issuer has been in commercial operation for very ears, the above mentioned inclusion and submission will have to be made for the period since commercial operation;

South Bangla Agriculture and Commerce Bank Limited

Auditor's Report under Section-135(1), Para 24 (I), of Part II of Schedule III to the Companies Act 1994

As required under Section-135(1), Para 24 (I), of Part II of Schedule III to the Companies Act 1994

As required under Section-135(1), Para 24 (I), of Part II of Schedule III to the Companies Act 1994

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As required under Section-135(1), Para 24 (I), of Part III of Schedule III to the Companies Act 1

Particulars	30 September 2020	31 December 2019	31 December 2018	31 December 2017	31 December 2016	31 Decemb
PROPERTY AND ASSETS	LULU	2010	2010	2011	2010	
Cash in hand (Including foreign currencies) Balance with Bangladesh Bank and its agent bank(s)	831,755,255	759,249,747	546,096,482	463,165,656	335,651,998	268,672,22
(Including foreign currencies)	3,930,522,768	3,677,346,131	3,542,292,096	3,060,880,987	2,373,813,862	1,900,452,3
Balance with other Banks and financial Institutions	4,762,278,023	4,436,595,878	4,088,388,578	3,524,046,643	2,709,465,860	2,169,124,5
In Bangladesh Outside Bangladesh	7,937,790,884 241,489,980	6,414,432,491 602,464,661	6,693,349,087 345,496,114	4,001,749,184 146,016,589	6,211,056,496 135,210,292	5,236,817,1 96,650,3
Money at call on short notice	8,179,280,864	7,016,897,152	7,038,845,201 80,000,000	4,147,765,773	6,346,266,788 186,000,000	5,333,467,4 150,000,0
nvestments:	-	-		_	,,	,,-
Government Others	10,517,989,188 151,679	15,034,413,947 195,470	7,032,555,300	6,390,878,377	4,681,491,529	4,634,934,6 35,298,3
oans and advances	10,517,989,188	15,034,609,417	7,032,555,300	6,390,878,377	4,681,491,529	4,670,233,0
Loans, cash credit, overdrafts etc. Bills purchased and discounted	56,680,687,384 1,236,757,722	54,658,125,375 1,342,612,104	49,072,696,441 1,182,244,003	41,353,266,835 1,931,698,390	28,306,481,017 1,867,611,799	21,099,757,0
,	57,917,445,106	56,000,737,479	50,254,940,444	43,284,965,225	30,174,092,816	23,128,287,8
Fixed assets including premises, furniture and fixtures Other assets Non banking assets	1,399,795,482 2,721,408,053	442,767,868 1,632,397,650	456,893,760 1,709,684,983	479,756,109 1,113,371,751	468,795,762 1,033,871,858	482,500,1 754,322,3
TOTAL ASSETS	85,498,196,716	84,564,005,444	70,661,308,266	58,940,783,878	45,599,984,613	36,687,935,3
LIABILITIES AND CAPITAL						
Borrowings from other banks, financial institutions and agents Deposits and other accounts	2,880,334,741	1,117,039,452	801,154,383	398,414,216	282,066,258	231,830,5
Current accounts and other accounts Special notice deposits	6,397,400,553 2,589,651,802	5,502,072,087 3.026,636,791	4,747,675,498 2,140,632,984	3,436,316,085 1,487,081,252	3,033,998,158 1.673,239,342	2,162,901,3 2,879,373,9
special notice deposits Bills payable	2,369,651,602	2,420,680,927	1,651,823,035	1,467,061,252	1,073,239,342	272,047,7
Savings bank deposits	5,661,071,326	4,329,308,387	2,758,438,251	1,833,217,886	1,284,222,550	837,694,8
Fixed deposits Other deposits	38,036,597,208 12,365,137,289	45,341,898,712 10,919,565,884	41,543,319,087 6,462,443,267	38,447,684,399 3,538,410,916	28,189,998,960 2,900,271,526	22,626,106,7 1,997,260,2
	67,535,509,412	71,540,162,788	59,304,332,122	50,121,490,467	38,337,200,601	30,775,384,9
Subordinated bonds Other liabilities	6,056,387,068	3,543,841,415	3,126,109,849	1,881,887,053	1.364.386.983	800,507,9
TOTAL LIABILITIES Capital/ Shareholders' equity	76,472,231,221	76,201,043,655	63,231,596,354	52,401,791,736	39,983,653,842	31,807,723,4
raid up capital statutory reserve	6,846,455,170 1,479,777,861	6,224,050,160 1,479,777,861	5,658,227,420 1,126,907,844	4,985,222,400 798,663,282	4,334,976,000 495,076,904	4,089,600,0 205,900,4
General reserve Other reserve (revaluation reserve on Govt. Securities)	44,848,950	27,595,805	61,948,106	50,815,472	110,189,960	323,527,8
Surplus in profit and loss account TOTAL SHAREHOLDERS' EQUITY	9.025.965.495	631,537,963 8.362.961.789	582,628,542 7,429,711,912	704,290,988 6.538,992,142	676,087,907 5.616.330.771	261,183,6 4,880,211,9
			1.423.711.312	0.000,002,142		4,000,∠11,9

It may be noted here that the statutory audit for the years 2018, 2017, 2016 had been conducted by Khan Wahab Shalique Rahman & Co., Chartered Accountants and 2015 had been conducted by Mash Sdd-Mohith Haque & Co., Chartered Accountants.

Dhaka, 11 January 2021

Chartered Accountants.

S Auditor's Report under S B) Statement of profit and loss	outh Bangla Agrice Section-135(I), Para	ulture and Comme 24 (I), of Part -II o	erce Bank Limite of Schedule III to	d the Companies A	Act 1994	ccountants
Particulars	30 September 2020	31 December 2019	31 December 2018	31 December 2017	31 December 2016	31 December 2015
Interest income	4,638,102,014	7,357,320,782 4,847,319,359	6,420,411,360	4,764,888,426	3,843,962,422 2,307,330,523	2,861,104,335
Less: Interest paid on deposits and borrowings etc.	3,719,935,563		3,869,220,483	2,802,476,484		2,049,815,201
Net interest income	918,166,451	2,510,001,423	2,551,190,877	1,962,411,942	1,536,631,899	811,289,134
Investment income	1,399,926,768	1,217,521,317	917,544,683	1,006,844,262	1,143,568,991	833,150,116
Commission, exchange and brokerage Other operating income	307,246,495 70,177,476	504,392,528 120,802,400	443,208,538 91,985,575	418,979,605 87,882,281	213,022,174 68,843,851	138,066,068 48,895,043
Other operating income	1,777,350,739				1,425,435,016	1,020,111,227
Total acception income		1,842,716,245	1,452,738,796	1,513,706,149		
Total operating income	2,695,517,190	4,352,717,668	4,003,929,673	3,476,118,091	2,962,066,915	1,831,400,361
Salary and allowances	882,371,982	1,111,827,997	947,587,804	791,398,022	594,936,744	474,277,078
Rent, taxes, insurance, electricity etc.	125,087,655	349,335,499	373,375,007	320,350,708	264,422,335	213,124,542
Legal and professional expenses	982,857	2,029,791	3,484,322	1,862,941	915,275	1,643,958
Postage, stamp, telecommunication etc.	8,582,413	13,336,285	13,337,981	27,486,903	23,565,732	18,608,732
Stationery, printing, advertisement etc.	28,839,235	42,505,550	30,853,253	24,039,889	20,262,010	27,433,298
Chief executive's salary and fees	6,522,666	11,480,000	11,480,000	12,233,548	12,490,000	10,800,000
Directors' fees	1,664,000	2,232,000	2,432,000	2,968,000	3,040,000	1,691,000
Auditors' fees	345,000	442,750	442,750	402,500	345,000	345,000
Charges on loan losses Depreciation and repair of bank's assets	242.962.474	139,519,376	146,099,719	156,223,616	134,000,483	111,350,820
Depreciation and repair of bank's assets Other expenses	335.395.908	410,833,214	440,997,994	319,853,495	388,206,517	166,180,847
Total operating expenses	1,632,754,190	2,083,542,462	1,970,090,830	1,656,819,622	1,442,184,096	1,025,455,276
Profit before provision Provision for loan	1,062,763,000	2,269,175,206	2,033,838,843	1,819,298,469	1,519,882,819	805,945,086
Specific provision	66.193.533	440.908.481	433.663.322	82,921,644	(2.589.842)	3.348.842
General provision (including off balance sheet items)	23,914,878	61,916,642	(46,047,287)	213,444,935	85,156,596	73,147,874
deficial provision (induding on balance sheet licins)	90.108.411	502,825,123	387.616.035	296,366,579	82,566,754	76,496,717
Provision for rebate to good borrowers	30,100,411	2.000,000	5,000,000	5,000,000	5.000.000	10,430,717
Provision for diminution in value of investments		2,000,000	3,000,000	5,000,000	(13,566,206)	2,116,412
Other provisions					(10,000,200)	2,110,412
Total provision	90,108,411	504.825.123	392,616,035	301,366,579	74.000.548	78.613.128
Total Profit before taxes	972,654,589	1,764,350,083	1,641,222,809	1,517,931,890	1,445,882,271	727,331,958
Provision for taxation	372,004,003	1,704,330,003	1,041,222,009	1,517,951,090	1,440,002,271	121,331,330
Current tax	329.416.784	788.989.167	766,698,818	569,142,096	499.312.267	368.221.041
Deferred tax	(2,512,756)	7,758,738	(5,063,146)	(33,246,065)	(2,886,714)	1,103,936
Dolottod tax	326,904,028	796,747,905	761,635,672	535,896,031	496,425,553	369,324,977
Net profit after taxation	645,750,561	967,602,178	879,587,136	982,035,859	949,456,718	358,006,980
	043,730,301	307,002,170	013,301,130	302,033,033	343,430,710	330,000,300
Retained earnings brought forward from previous year Prior period adjustment						48,643,054
						48,643,054
Appropriations						406,650,034
Statutory reserve General reserve		352,870,017	328,244,562	303,586,378	289,176,454	145,466,392
	CAE 750 564	644 700 464	EE4 242 E74	670 440 404	een 100 104	204 402 642
Retained surplus	645,750,561	614,732,161	551,342,574	678,449,481	660,280,264	261,183,643
Retained surplus	645,750,561	614,732,161	551,342,574	982,035,859	660,280,264	261,183,643

South Bangla Agriculture and Commerce Bank Limited Auditor's Report under Section-135(I), Para 24 (I), of Part -II of Schedule III to the Companies Act 1994 (C) Statement of Cash flows						
Particulars	30 September 2020	2019	2018	2017	2016	2015
Cash flows from operating activities						
nterest receipts in cash	4,040,054,673	7,352,758,682	6,311,735,848	4,764,888,426	3,843,962,422	2,861,104,335
nterest payments	(3,310,433,710)	(4,707,625,244)	(3,453,114,556)	(2,715,061,167)	(2,343,217,435)	(1,905,894,119)
Dividend receipts					1,643,143	723,131
Sain on sale of shares					·	242,880
ncome from investments	943,522,553	703,934,378	900,501,299	1,027,292,553	1,179,014,781	785,788,072
tecoveries on loans and advances previously written-off					li	
ees and commission receipts in cash	188,153,796	504,392,528	443,208,538	418,979,605	213,022,174	138,066,06
ash payments to employees	(890,558,648)	(1,125,539,997)	(960,567,803)	(802,131,571)	(614,926,744)	(479,077,078
Cash payments to suppliers	(127,851,092)	(436,388,449)	(417,369,668)	(376,277,218)	(296,101,462)	(241,047,509
ncome faxes paid	(456,298,674)	(924,927,255)	(653,152,354)	(518,365,765)	(305,957,715)	(157,849,063)
Receipts from other operating activities	70,177,476	120,802,400	91,985,576	87,882,281	68,843,851	48,895,044
Payments for other operating activities	(171,802,483)	(153,334,817)	(455,238,512)	(331,524,185)	(410,316,411)	(188,314,294
Operating profit before changes in operating assets and liabilities ncrease /decrease in operating assets and liabilities		1,334,072,226	1,807,988,367	1,555,682,959	1,335,966,604	862,637,465
ale of trading securities	127,047	938,573			35,298,356	205,599,530
urchase of trading securities		(495,590)				
oans and advances to other banks		80,000,000			-	
oans and advances to customers	(1,741,945,334)	(5,496,332,979)	(6,861,299,707)	(13,092,675,530)	(7,046,563,979)	(9,610,238,380
ncrease / decrease of other assets	(94,355,788)	(57,266,644)	78,945,652	63,628,157	(10,680,707)	92,640,533
leposits from other banks	(3,270,841,884)	1,114,371,787	479,490,739	2,999,841,753	202,074,869	(299,861,735
leposits from customers	(1,143,313,345)	10,981,764,764	8,287,244,988	8,697,032,794	7,395,627,712	12,289,421,57
ncrease/decrease of other liabilities account of customers					l -l	
ncrease/decrease of trading liabilities					l	
ncrease/decrease of other liabilities	1,874,263,871	5,238,240	86,211,370	19,729,725	(10,436,683)	28,128,391
	(4,376,065,433)	6,628,218,151	2,070,593,042	(1,312,443,101)	565,319,569	2,705,689,918
let cash from operating activities	(4,091,101,542)	7,962,290,377	3,878,581,409	243,239,859	1,901,286,173	3,568,327,384
Cash flows from investing activities	04 505 000 500	40 505 044 000	44 400 004			070 400 000
roceeds from sale of Government securities	21,525,339,532	10,595,811,280	11,132,634	(50.034.400)	(040 007 070)	279,499,003
ayments for Purchase of Government securities	(16,636,578,259)	(18,436,326,187)		(59,374,488)	(213,337,876)	
urchase of property, plant and equipment	(1,191,981,862)	(111,401,288)	(115,355,924)	(160,746,714)	(102,486,468)	(269,173,649
ale of property, plant and equipment						
let cash from investing activities	3,696,779,411	(7,951,916,195)	(104,223,290)	(220,121,202)	(315,824,344)	10,325,354
Cash flows from financing activities corowing from other banks, financial institutions and agents	1,763,295,289	315,885,069	402,740,167	116,347,959	50,235,675	(407,014,849)
lividends paid						
teceipts from issue of ordinary share						
let cash from financing activities	1,763,295,289	315,885,069	402,740,167	116,347,959	50,235,675	(407,014,849
let increase/(decrease) in cash (A+B+C) ffects of exchang erate changes on cash and cash-equivalent	1,368,973,158 119,092,699	326,259,251	4,177,098,286	139,466,615	1,635,697,503	3,171,637,888
ash and cash-equivalents at beginning period	11,453,493,030	11,127,233,779	14,062,690,793	13,923,224,178	12,287,526,674	9,115,888,788
Cash and cash-equivalents at end of period (D+E+F)	12,941,558,887	11,453,493,030	18,239,789,079	14,062,690,793	13,923,224,178	12,287,526,674
Cash and cash-equivalents at end of period	004 755 055	750.040.747	540,000,400	402 405 050	225 054 000	200,070,004

- 7,032,555,300 6,390,878,377 4,681,491,522 4,634,534,659 12,941,558,887 11,453,493,030 18,239,789,079 14,062,690,793 13,923,224,178 12,287,526,674

South Bangla Agriculture and Commerce Bank Limited
Auditors' certificate regarding calculation of EPS and other ratios

We have examined the following earnings per share (EPS) and other ratios of South Bangla Agriculture and Commerce Bank Limited
Auditors' certificate regarding calculation of EPS and other ratios

We have examined the following earnings per share (EPS) and other ratios of South Bangla Agriculture and Commerce Bank Limited (the "Bank") for the period
ended 30 September 2020 and for the years ended 31 December 2019, 2016, 2017, 2016 and 2015 which have been produced by the management of the
Company and provided to us. The preparation of the EPS and the other ratios is the responsibility of the Bank's management. Our responsibility is to review them
and certify as to whether they have been properly prepared using stated principle on the basis of all satisfients for the period ended 30 September 2019, 2016, 2017, 2016 and 2015.
Based on the review, we certify that the Bank has properly prepared to the following EPS and other ratios using stated principles on the basis of financial statements
for the period ended 30 September 2019 and years ended 31 December 2019, 2016, 2017, 2016 and 2017, 2016 and 2015.
Ratios perfirment to the prospectual are as specified in rule 4 (1)(d) (Amensure D of the Securities and Exchange Commission (Public Issue) Rules, 2015.

SI	Particulars	Formula	Period					
		Tolling	30-Sep-20	31-Dec-19	31-Dec-18	31-Dec-17	31-Dec-16	31-Dec-15
1	Liquidity Coverage Ratio (LCR)	[Total Highly Liquid Asset/Total Net Cash Flow]*100	108.84%	120.17%	349.31%	149.07%	320.45%	522.39%
2	Net Stable funding Ratio (NSFR)	[Available Amount of Stable Funding Required Amount of Stable Funding]*100	187.88%	183.97%	126.26%	110.57%	124.34%	134.19%
3	Net Interest Margin (NIM)	[Net Interest Income /Interest Earning Assets]*100	1.90%	4.18%	5.07%	4.54%	5.09%	3.50%
4	Operating Profit Margin	[Operating Profit/(Interest Income +Investment Income+ Non-Interest Income)]*100	16.57%	24.67%	25.83%	29.03%	28.84%	20.77%
5	Net Profit Margin	[Net Profit /(Interest Income+ Investment Income+ Non-Interest Income)]*100	10.07%	10.52%	11.17%	15.67%	18.02%	9.22%
6	Efficiency Ratio	[Non Interest Expense or Operating Expenses/(Interest Income+Investment Income+Non-Interest Income)]*100	25.45%	22.65%	25.02%	26.25%	27.37%	26.42%
7	Return on Equity (ROE)	[Net Profit/ Average Total-Sahreholders' Equity]*100	7.43%	12.25%	12.59%	16.16%	18.09%	8.75%
8	Return on Assets (ROA)	[Net Profit /Average Total Asset]*100	0.76%	1.25%	1.36%	1.88%	2.31%	1.18%
9	Equity Multiplier	Average-Total Asset/Average - Total-Shareholders' Equity	9.78*(Times)	9.83*(Times)		8.60*(Times)	7.84*(Times)	
10	Debt Equity Ratio	Average-Total Liabilities/Average-Total-Shareholders' Equity	8.78*(Times)	8.83*(Times)	8.28*(Times)	7.60*(Times)	6.84*(Times)	5.63*(Times
11	Burden Ratio	[1-(Non-Interest Income/Operating Expenses)]*100	-8.86%	11.56%	26.26%	8.70%	1.16%	0.53%
12	Burden Coverage Ratio	[Non-Interest Income/Operating Expenses]*100	108.86%	88.44%	73.74%	91.30%	98.84%	99.47%
11	Interest Coverage Ratio	[Operating Profit / Interest Expense]*100	28.57%	46.81%	52.56%	64.92%	65.87%	39.32%
12	Cost to Income Ratio	Operating Expenses/Operating Income 1*100	60.57%	47.87%	49.20%	47.48%	48.69%	56.00%
13	Dividend Payout Ratio	[Total Dividend Payment/Net Profit After Tax]*100	0.00%	64.32%	64.32%	68.53%	68.48%	68.55%
14	Earings Per Share (Taka)	Net Profit After Tax/Number of Share Outstandings	0.94	1,41	1,28	1.43	1.39	0.52
15	Net Asset Value Per Share (Taka)	[Total Asset-Total Liabilities]/Number of Share Outstandings]	13,18	13.44	13.13	13.12	12.96	11.93
16	Net Operating Cash Flow per share (Taka)	[Net Cash Flow from Operating Activities/Number of Share Outstandings]	(5.98)	11.63	5.37	0.36	2.78	5.21
17	Free Cash Flow per share (Taka)	[(Net cash from operating activities+Purchase/sale of property, plant and equipment)/Number of Share Outstandings]	(7.72)	11.47	5.21	0.12	2.63	4.82
18	Tier-I Capital Ratio	[Core Capital (Tier I)/Risk Weighted Assets]*100	13.75%	13.82%	14.92%	15.31%	17.58%	20.15%
19	Tier-II Capital Ratio	[Supplementary Capital (Tier III) Risk Weighted Assets]*100	0.85%	0.91%	0.96%	1.24%	1.01%	1.04%
20	Capital Adequecy Ratio(CRAR)	Total Capital/Risk Weighted Assets 100	14.61%	14.73%	15.88%	16.54%	18.59%	21.19%
21	Leverage Ratio	[Core Capital (Tier I]/Total Assets]*100	9.75%	8.72%	9.71%	10.11%	11.16%	11.76%
22	Credit Deposit Ratio	[Loans & Advances/Total Deposit Excluding FC Held against EDF]*100	85.55%	78.21%	82.50%	83.99%	78.71%	75.15%
23	Loans & Advances to Total Asset Ratio	[Loans & Advance/Total Assets]*100	67.74%	66.22%	71.12%	73.44%	66.17%	63.04%
24	Ratio of Non-Performing Loan	(Classified Loans & Advances / Total Loans & Advances)*100	5.73%	6.09%	1.97%	0.87%	0.00%	0.10%
25	Cost of Deposits	Interest expenditure/Average Depositi*100	7.24%	7.76%	7.43%	6.40%	6.34%	7.75%
26	Yield on Loan & Advances	[Interest Income from Loans & Advances/Average Loans & Advances]*100	10.47%	12.88%	12.99%	12.03%	12.67%	14.10%
27	Cost of Administration	[Operating Expenditure/Average Deposit]*100	2.56%	2.71%	2.98%	3.11%	3.13%	3.20%
28	Cost of Fund	[[Interest Expenditure/Average Deposit]*100]+[[Operating Expenditure/Average Deposit]*100]	9.80%	10.47%	10.41%	9.51%	9.47%	10.95%
29	Spread (Cost of Deposit)	[(Interest Income from Loans & Advances/Average Loans & Advances)*100]-((Interest Expenditure/Average Deposit)*100	3.23%	5.12%	5.56%	5.63%	6.33%	6.35%
30	Spread (Cost of Fund)	[linterest Income from Loans & Advances/Average Loans & Advances)*100]-((Interest Expenditure/Average Deposit)*100]+ [Operting Expenditure/Average Deposit)*100]	0.67%	2.41%	2.58%	2.52%	3.20%	3.15%

Name, address and short description of each of the directors Mr. S.M. Amzad Hossain, Chairman

51, Lower Jessore Road, Khulna-9100 (Former 51, Khan-A-Sabur Road, Khulna-9100)
Mr. S. M. Amzad Hossain, an eminent business personage of the country, has been elected Chairman of the first Board of Directors of South Bangla Agriculture and Commerce Bank Limited on February 20, 2013 and subsequently reappointed for a further period of three years on 10 February 2019. Mr. Hossain traversed a long path of business which for himself ramified into trade and other parts of erce. As a philanthropist, Mr. Hossain has established several schools, colleges, mosques and other socio-religious institutions.

Mr. Talukder Abdul Khaleque, Vice Chairman & Independent Director

33, Munsi Para, 3rd Lane, Khulna
Mr. Talukder Abdul Khaleque, Vice Chairman & Independent Director

33, Munsi Para, 3rd Lane, Khulna
Mr. Talukder Abdul Khaleque is an Independent Director & the Vice-Chairman of South Bangla Agriculture & Commerce Bank
Limited, Moreover, He is the Chairman of Executive Committee of the Board. He graduated from M M City College in 1974. Mr.

Talukder Abdul Khaleque is the proprietor of M/S. Nahar Trading. He is a veteran politician of Bangladesh. Mr. Talukder is former State Minister. Presently, he is the Mayor of Khulna City Corporation. Captain M. Moazzam Hossain, Director

House # 271, Eastern Road, DOHS Baridhara, Dhaka-1206
Captain Mohammed Moazzam Hossain, F.C.I.T., is a Sponsor Director of the Bank. He is also the Chairman of Risk Management Committee of the
Board. He was born on 01 June 1961 in Bangladesh. He obtained his M.Sc. Degree from Bundeswehr University, Germany in 1986. He also qualified
Master Class I from Australian Maritime Safety Authority and is a Fellow of Chartered Institute of Transport (FCIT), UK. His student life was full of Master Class I from Australian Maritime Safety Authority and is a Fellow of Chartered Institute of Transport (FCIT), UK. His student life was full of brilliant academic achievements. He started his career in Bangladesh Navy as a Commissioned Officer in 1980 and later on joined Merchant Fleet and commanded ocean going large ships/vessels as Captain and continued till 1995. Mr. Hossain is a successful entrepreneur, industrialist and a Businessman of Bangladesh having diversified experience in the business of Bank, Financial Industries, Stock Brokerage and Investment Banking. Mr. Abdul Kadir Molla, Director
Poronto Bela 150/4, Bilashdi, (DC Road), Post- Narsingdi Govt. College, P.S- Narsingdi Sadar, Dist- Narsingdi
Mr. Abdul Kadir Molla is one of the Sponsor Directors of the Bank. He obtained his MBA degree from American World University. Mr. Molla is one of the successful ones having huge conglomerates in the spinning, dyeing and knitting industries. He visited most of the countries in the world. He has a good reputation in overseas business.
Mr. Abu Zafar Mohammod Shofiuddin, Director
9/10 I qbal Road, Block-A, Mohammadpur, Dhaka-1207
Mr. Abu Zafar Mohammod Shofiuddin is one of the Sponsor Directors of South Bangla Agriculture and Commerce Bank Limited. He is a prominent business personality in the country. He obtained B.Com (Hons.) and M.Com (Marketing) degree from University of Dhaka in 1991 & 1992 respectively. He has started his business in 1992 and established SQ Group of Companies.
Al-haj Mizanur Rahman, Director

Al-hai Mizanur Rahman, Director

Flat # 2/B, House # 1, Road # 34, Gulshan-1, Dhaka-1212
Al-haj Mizanur Rahman is one of the Sponsor Directors of the Bank. Mr. Rahman is a prominent business personage having huge conglomerates in the Real estate, Construction, Housing and Print media sector. Besides, he has involved himself in different socio economic activities.

Engr. Md. Moklesur Rahman, Director

Engr. Md. Moklesur Rahman, Director
House # 78, Road # 2, Banani, Dhaka-1213
Engineer Mohammad Moklesur Rahman is one of the visionary industrialists in Bangladesh. He is one of the founding sponsor Directors
of South Bangla Agriculture & Commerce Bank Limited. He obtained his B.Sc. Civil Engineering degree from Chittagong University of
Engineering and Technology (former Chittagong Engineering College), one of the top universities in Bangladesh. He has always been a
dreamer and wanted to run his own business since the early age, after gaining experience while working in Gemcon Group. On 29 May,
2001, he started Contech Construction Ltd. one of the most highly respected SPC Piles & Poles suppliers in Bangladesh. Begum Sufia Amjad, Director

51, Lower Jessore Road, Khulna-9100 (Former 51, Khan-A-Sabur Road, Khulna-9100) Begum Sufia Amjad is one of the Sponsor Directors of South Bangla Agriculture & Commerce Bank Limited. She is also associated with several business firms of Lockpur Group. She is a successful entrepreneur in frozen fish industry. Begum Sufia Amjad, wife of Mr. S. M. Amzad Hossain has a remarkable contribution in socio economic activities in her local area.

Mr. Hafizur Rahman Babu , Director Joytun Raita, House # 20, Road # 123, Gulsahn 01, Dhaka-1212

Mr. Haffizur Rahman Babu is one of the prominent business persons and renowned entrepreneurs of the country. He is a sponsor Director of South Bangla Agriculture & Commerce Bank Ltd.

Mr. Anwar Hussain, Director
8, SCC Road, Babu Bazar, Kotowali, Dhaka

8, SCC. Road, babu bazar, Rucuwan, Driaka Mr. Anwar Hussain is one of the Sponsor Directors of the Bank. He is a young, well-reputed and emerging businessperson in the country. He has obtained Bachelor Degree in Business Administration. His goal is to bring in innovation and dynamism in his business.

He has obtained Bachelor Degree in Business Administration. His goal is to bring in innovation and dynamism in his business.
Mrs. Tahmina Afroz, Director
House #17, Road # 8, Dhanmondi, Dhaka-1205
Mrs. Tahmina Afroz is one of the Sponsor Directors of South Bangla Agriculture & Commerce Bank Limited. She obtained her B.Sc. degree from Dhaka University. She is a notable business person in the country particularly in the Health Care Sector.
Mrs. Nasima Begum. Director (Nominated by Tharmex Textile Mills Ltd.)
Paronta Bela 150/4, Bilashdi, (DC Road), Post- Narsingdi Govt. College, P.S- Narsingdi Sadar, Dist- Narsingdi Mst. Nasima Begum is one of the Directors of South Bangla Agriculture & Commerce Bank Limited nominated by Thermax Textile Mills Ltd. She is a notable business person in the country particularly in the Garments sector.

Mr. Sk. Shyedujjaman, Director (Nominated by Moonstar Ceramic Industries Ltd.)
House # 75, Road # 03, Sonadanga R/A, KDA New Market, Sonadanga, Khulna
Mr. Sk. Shyedujjaman is one of the Directors of South Bangla Agriculture & Commerce Bank Limited, nominated by Moonstar Ceramic Industries Ltd. He obtained BBA and MBA (Marketing) degree from AMC College, Bangalore in 2001 & 2003 respectively.

Ceramic Industries Ltd. He obtained BBA and MBA (Marketing) degree from AMC College, Bangalore in 2001 & 2003 respectively. Mr. Mohammad Nawaz, Director

Mr. Mohammad Nawaz, Director
2, Rankin Street, Wari, Dhaka
Mr. Mohammad Nawaz is one of the Directors of South Bangla Agriculture & Commerce Bank Limited. He is a renowned and successful industrialist of the country having diversified business portfolio. Mr. Nawaz was born in a respectable Muslim Family at Dhaka in July 25, 1975. He obtained his B.Sc. and Masters (Marketing & Management) Degree from University of Plymouth. In 2003, He did a Ph.D. in Chemistry as well. After returning to the Country in 2004, He started Famous Printing & Packaging Limited (famouspack), one of the leading flexible packaging industry supplying laminates to multinational companies.

Limited (famouspack), one of the leading flexible packaging indusory supplying flowed and price to Mr. Mchammed Ayub, Director
Darus Salam, 34/A Panchlaish R/A, Chawkbazar, Panchlaish, Chittagong
Mr. Mohammed Ayub is one of the Sponsor Directors of South Bangla Agriculture & Commerce Bank Limited. He was born in a respectable Muslim family at Chittagong in 1962. He obtained his B.Com. degree from Chittagong University in 1981. He is a reputed and emerging business man in the country.

Mr. Md. Sakhawat Hussain, Director (Nominated by Haji Shakhawat Anwara Eye Hospital Ltd.)

24. Palach Magar Mirgur- 11. Dhaka.

Mr. Ma. Sakhawat Hussain , Director (Nominated by Haji Shakhawat Anwara Eye Hospital Ltd.) 24, Palash Nagar, Mirpur- 11, Dhaka.

Mr. Sakhawat Hussain is one of the Directors of the Bank nominated by Haji Shakhawat Anwara Eye Hospital Ltd. He is a former banker.
He obtained his post graduate degree from Rajshahi University in 1966. He had worked in Janata Bank Limited for about 30 years.
Dr. Syed Hafizur Rahman, Independent Director
Flat # D-1,38, Elephant Road, Dhaka

Flat # D-1, 38, Elephant Road, Dhaka
Dr. Syed Haffzur Rahman is an Independent Director of South Bangla Agriculture & Commerce Bank Limited. He obtained his
Masters (Economics) Degree from Rajshahi University in 1982 and achieved the Ph.D. in Economics from Ochano Mieju University,
Japan in 1990. He is highly respected for his contribution to the society through his numerous welfare works and well recognized
for his involvement with various socio-economic organizations such as, Bangladesh Economic Association, Bangladesh Red
Crescent Society, Bangladesh Human Rights Commission, Bangladesh Debating Society, Khulna University & Rotary District Hospital, Umesh Chandra Public Library, Rajshahi University Alumni Association and Sonali Otit Club, Khulna.

Mr. Md. Sajidur Rahman, Independent Director
CEG-3, Road # 104, Gulshan-2, Dhaka-1212
Mr. Md. Sajidur Rahman is one of the independent Directors of SBAC Bank Ltd. He is the Chairman of Audit Committee of the Board. He completed his Master of Commerce (Marketing) & Bachelor of Commerce degree as First Class First from University of Dhaka. He also studied at London Business School and Oxford University. He is a regular speaker on topics of banking financial services, health services and different technology trends.

Mr. Md. Altaf Hossain, Independent Director Mr. Md. Altar Hossain, Independent Director
Vill: Darshana, PS: Damurhuda, Chuadanga
Mr. Md. Altaf Hossain is one of the independent Directors of SBAC Bank Ltd. He was born on 21st February, 1960 in Chuadanga. He
obtained his B.S.C. Engineering (civil) degree in 1982 from Rajshahi Engineering College, then he completed Post Graduate in
Government & Politics, and Human Resource Planning & Development. After Completion of his academic study, Mr. Hossain joined
in public service as Assistant Commissioner at Divisional Commissioner office in Rajshahi. During his long period of service he

dered his noteworthy services as Assistant Commissioner at DC Office in Lalmonirhat, Assistant Director & Deputy Director in

in public service as Assistant Commissioner at Divisional Commissioner office in Lalmonirhat, Assistant Director & Deputy Director in BPATC, Senior Assistant Secretary at Ministry of Science and Technology, Upazila Nirbahi Officer at Khansama upazila in Dinajpur, Senior Assistant Secretary & Deputy Directary at Grience and Technology, Upazila Nirbahi Officer at Khansama upazila in Dinajpur, Senior Assistant Secretary & Deputy Secretary at Ministry of Cultural Affairs, Secretary at Bangla Academy, Joint Secretary & Additional Secretary at Ministry of Public Administration, and Director General at Department of Archaeology.

*** Mr. Md. Altaf Hossain was appointed as an Independent Director in the 110th meeting of the Board of Directors. But Bangladesh Securities and Exchange Commission rejected the proposal of appointment of Mr. Md. Altaf Hossain as Independent director on 12 May 2021. Subsequently the Board of SBAC appointed Professor Mohammad Moqbul Hossain Bhuiyan as Independent Director in the 121st meeting of the Board of Directors Held on 25th May 2021 and applied BSEC for approval on 27th May 2021.

**Mr. Mosleh Uddin Ahmed, Managing Director & Chief Executive Officer

House No: 08, Road# 04, Sector# 07, Uttara Model Town, Dhaka.

Mr. Mosleh Uddin Ahmed is the Managing Director and Chief Executive Officer (CEO) of South Bangla Agriculture and Commerce Bank Limited. He has a wide area of experience in the avenues of banking business, financial operations, risk and compliance management, capital market, money market, forecasting and operations with deep insight in the Banking Industry. Prior to his present appointment as Managing Director & CEO of SBAC Bank Ltd. Mr. Ahmed was Managing Director and Additional Managing Director at National Credit and Commerce (NCC) Bank Limited. During his long banking career he has served in specialized Govt. Bank, NBFI, Foreign Bank and Private Commercial Banks. Mr. Ahmed served in Jamuna Bank Ltd. as Additional Managing Director & Deputy Managing Director, in the City Bank Public Issue Application Process

Step-1 (Applicant)

1. An applicant for public issue of securities shall submit an 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 25° (twenty fifth) working day from the date of publication of an abridged version of the 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, Total Amount and Category of the Applicant.

a) Eligible investors shall submit an application through the electronic subscription system of the exchange(s) and deposit the full amount intended to subscribe by the method as determined by exchange(s).

b) The General Public and Non-resident Bangladeshi (NRB) applicants shall submit the application in the electronic subscription system of the exchange(s) through the Stockbrokers/Merchant Bankers where the applicant maintains customer account.

Step-2 (Intermediary)

Step-2 (Intermediary) stered Stock broker/Merchant Banker in the ESS shall:

 a) Post the amount separately in the customer account equivalent to the application money; b) Accumulate all the applications/buy instructions received up to the cut-off date and transfer the amount to their respective

b) Accumulate all the applications/buy instructions received up to the cut-off date and transfer the amount to their respective Consolidated Customer Account;

4. The registered Stockbroker/Merchant Banker in the ESS shall prepare category wise lists of the applicants containing Customer ID, Name, BO Account Number and within 3 (three) working days from the cut-off date, upload to the ESS, the lists of applicants in electronic (text format with tilde "v separator) format, deposit the full amount received from the General Public and Non-Resident Bangladeshi (NRB) applicants by the method as determined by exchange(s).

5. The application/buy instructions shall be preserved by the Stock broker/Merchant Bankers up to 6 (six) months from listing of the securities with the exchange.

6. The Exchanges shall prepare a consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification on the next working day, CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not, verify more than two applications by an individual; verify more than two applications using same bank account and investment criteria.

7. On the next working day, CDBL shall provide the Exchanges with an updated database of the applicants containing BO Account Number, Name, Addresses, Parent s' Name and Joint Account information along with the verification report.

8. After receiving verification report and information from CDBL, the Exchanges shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications within 5 (five) working days.

consolidated lists of valid and invalid applications within 5 (five) working days. 9. Within next working day, the Exchanges shall provide the Commission, Issuer and Issue Manager with the soft copy of subscription result.

Step-3 (Issuer)

10. The Issuer and issue manager shall post the final status of subscription on their websites within 6 (six) hours and on the websites of the

10. The Issuer and issue manager shall post the final status of subscription on their websites within 6 (six) hours and on the websites of the Commission and Exchanges within 12 (twelve) hours of receiving information by the Commission and the Exchanges.
11. Within 3 (three) working days of receipt of the subscription result, the Issuer and Exchanges shall:

a) Process pro-rata allotment of securities to the General Public and Non-Resident Bangladeshi (NRB) applicants;
b) Prepare category wise lists of invalid 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 mentioning the penalty amount against each applicant;
c) Issuer shall issue allotment letters in the names of allottees in electronic format and
d) Issuer shall credit the allotted shares to the respective BO accounts on the basis of allotment data (BOID and number of securities) via their CDBL VeDAS Terminal.

Step-4 (Intermediary)
12. On the next working day, Exchanges shall

a) remit the amount of allotted applicants to the Issuer's respective Escrow Account opened for subscription purpose

b) send the penalty amount who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list; and c) Distribute the information and allotment letters to the stock broker/Merchant Bankers concerned in electronic format with a request

of receiving the documents from the Exchanges, the Stockbrokers/Merchant Bankers shall refund the excess

The Issuer, Issue Manager(s), Stockbrokers, Merchant Bankers and the Exchanges shall ensure compliance of the above.
The Issuer shall pay the costs related to process the Eligible Investors allotment if claimed by the Exchange concerned up to an amount of Tk. 2,00,000/- (Taka Two Lac) only and Tk. 8,00,000/- (Taka Eight Lac) only for processing the applications of General Public and

Non-Resident Bangladeshi (NRB) applicants.

16. The Stockbroker/Merchant Bankers shall be entitled to a service charge of Tk. 5/- (Taka five) only per application irrespective of the amount or category for the service provided till withdrawal of the money. The service charge shall be paid by the applicant at the time of

17. The Exchanges shall provide the Issuer with a statement of the remittance.

18. The Issuer shall send the penalty amount to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange Commission.

19. The concerned Exchanges 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 Comm

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. 0067111003334 with The South Bangla Agriculture and Commerce Bank Limited, Corporate Branch, BSC Tower (2nd-3rd floor), 2-3 Rajuk Avenue, Motijheel C/A, Dhaka-1000, 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 for the Company for IPO purpose as follows:

SI	Name of the A/C	Account No.	Type of A/C	Currency	Bank & Branch		
1.	5 1 5 1 1 1	0002140000075	FC A/C	USD	South Bangla Agriculture and Commerce Bank Limit Principal Branch, Zaman Chamber		
2.	South Bangla Agriculture and Commerce Bank Limited	0002141000028		EURO			
3.		0002142000026		GBP	47, Dilkusha C/A, Dhaka-1000.		