

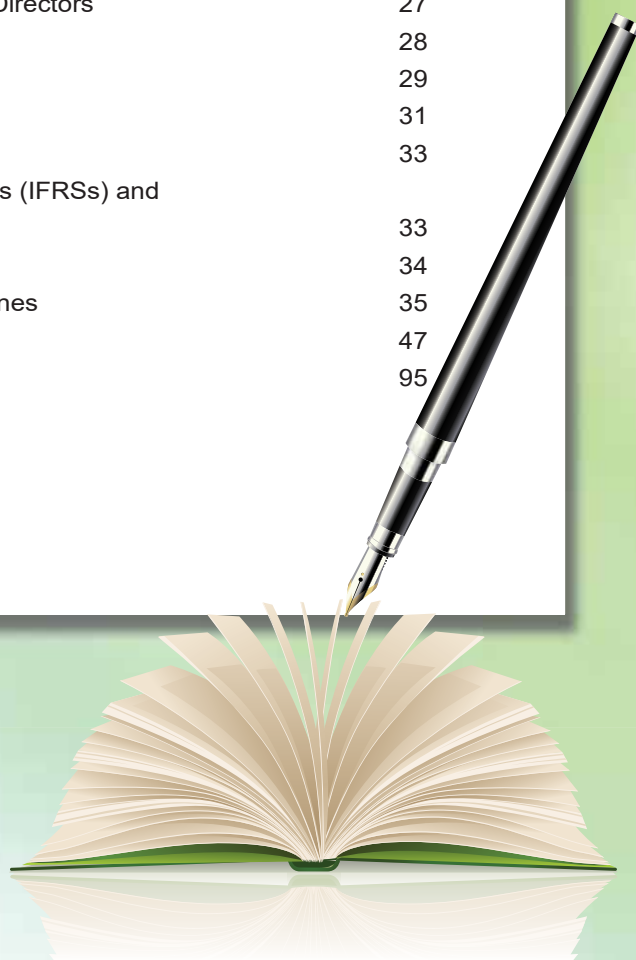
ANNUAL REPORT
2022-2023



A D V E N T
ADVENT PHARMA LIMITED

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LETTER OF TRANSMITTAL

The Shareholders
Bangladesh Securities and Exchange Commission (BSEC)
Registrar of Joint Stock Companies & Firms (RJSC)
Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited

Subject: Annual Report for the year ended June 30, 2023.

Dear Sir(s),

We are pleased to enclose here a copy of the Annual Report along with the Audited Financial Statements including Statement of Financial Position as at 30 June 2023, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows, Statement of Changes in Equity for the year ended on 30 June, 2023, accompanying with notes thereon of Advent Pharma Limited for your kind information and record.

Thanking you

Sincerely Yours,



Md. Ikramul Islam
Company Secretary



Advent Pharma Limited

Rupayan Karim Tower, Level # 10, 80, Kakrail
V.I.P. Road, Ramna, Dhaka-1000,
Factory: Plot # B 50-54, BSCIC Industrial Estate, Dhamrai, Dhaka.

Notice of the 16th Annual General Meeting (AGM)

Notice is hereby given to all the Shareholders of Advent Pharma Limited that the 16th Annual General Meeting (AGM) of the Company will be held on virtual platform on Thursday, December 28, 2023 at 12.00 noon.

AGENDA

01. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2023, together with the report of the Directors' and Auditors' thereon.
02. To declare dividend as recommended by the Board of Directors.
03. To elect/re-elect Directors as per Articles of Association of the Company.
04. To appoint/re-appoint Statutory Auditors of the Company and professionals for compliance of Corporate Governance Code and fix their remuneration.
05. To transact any other business with the permission of the Chair.

Special Business: To adopt the change of registered name of the Company to "ADVENT PHARMA PLC" from "ADVENT PHARMA LIMITED" as per provision of the Companies Act, 1994 (2nd Amendment 2020) and to amend the relevant clauses of the Memorandum and Articles of Associations of the Company by adopting the following Special Resolution.

RESOLVED THAT the subject to approval by the shareholders in the 16th Annual General Meeting (AGM), Bangladesh Securities and Exchange Commission (BSEC) and other applicable regulatory authorities, the registered name of the Company be and is hereby changed to "ADVENT PHARMA PLC" from "ADVENT PHARMA LIMITED" in accordance with the Companies Act, 1994 (2nd Amendment 2020) and amendment in the relevant clauses of the Memorandum and Articles of Associations of the Company in this regard and agreed upon by the Board of Directors of the Company.

FURTHER RESOLVED THAT upon issuance of a "Certificate of Incorporation" by the Registrar of Joint Stock Companies and Firms (RJSC&F) in new name, the old name of the Company will be replaced by the new name in all the Statutory Documents, Licenses and other relevant documents.

By order of the Board



Md. Ikramul Islam
Company Secretary

Dated: Dhaka
December 14, 2023

Note:

01. The Shareholders whose names will appear in the Share Register of the Company or Depository Register of CDBL as on the Record Date i.e. November 20, 2023 will be eligible to attend the 16th Annual General Meeting (AGM) and qualify for the dividend.
02. A member entitled to attend and vote at the Annual General Meeting may appoint a Proxy to attend and vote in his/her behalf. Proxy form must be affixed with requisite revenue stamp and must be submitted at the Head office of the Company, not more than 48 hours before the time fixed for the meeting.
03. Shareholders are requested to update their BO account with ETIN in their respective Brokerage House to avoid deduction of 15% tax instead of 10% for individuals as per Section 54 of the amended Income Tax Ordinance, 1984.

N.B: In compliance with Bangladesh Securities and Exchange Commission's Circular No.SEC/CMRRCD/2009-193/154 dated October 24, 2013, no gift/gift coupon/food box/benefit in cash or in kind shall be distributed/paid to the Shareholders for attending the 16th Annual General Meeting.

CORPORATE PROFILE

Name of the Company	: Advent Pharma Limited
Legal Status	: A Public Limited Company by shares registered under companies Act, 1994 and listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited.
Date of Incorporation	: C-65459(2951)/2007dated: 25.01.2007
Converted into Public Limited Company	: 07-May-2016
Commencement of Commercial Operation	: 01-March -2013
Production Capacity	: Bolus Products (in Pcs): 15.87 Million Pcs/Year Powder Products (in Kg): 1.18 Million Kg/Year Liquid Products (in Litr):1.39 Liter/Year
Registered Office & Factory	: Plot # B 50-54 BSCIC Industrial Estate, Dhamrai, Dhaka.
Corporate Office	: Rupayan Karim Tower, Level # 10, 80, Kakrail, V.I.P.Road, Ramna, Dhaka-1000.
Nature of Business	: The Company is a Pharmaceutical company which is engaged in manufacturing, importing and marketing of animal health care drugs, nutritional supplements and feed additives for livestock like powder, bolus and liquid dosage forms.
Authorized Capital	: BDT 1,000 million
Paid Up Capital	: BDT 931.32 million
Date of Approval for IPO	: January 11, 2018
Date of Listing with DSE	: April 01, 2018
Date of Listing with CSE	: March 28, 2018
Principal Bankers	: Islami Bank Bangladesh Ltd, New Market Br, Dhaka. DBBL, Satmasjid Road Br, IFIC Bank Ltd, Dhanmondi Br, Shahjalal Islami Bank Ltd, Satmasjid Road Br., Midland Bank Ltd, Dilkusha Br.
External Auditors	: Artisan & Co. Chartered Accountants Sonargaon Terrace (2nd Floor), H # 52, R # 13/C, B # E, Banani, Dhaka-1213.
Tax Consultants & Legal Advisor	: Nasir Uddin Ahmed, M. Com (Mgt.), L.L.B 48 & 49 Kakrail, Sky View Mamta Center, A-2 (2nd Floor), Dhaka-1000.
Credit Rating Agency	: Alpha Credit Rating Ltd. Sadharan Bima Bhaban-2 (8th floor), 139 Motijheel C/A, Dhaka-1000.
Company's Website	: www.adventpharmabd.com
Email	: adventpharmaltd.bd@gmail.com



BRIEF HISTORY OF THE COMPANY

Advent Pharma Limited (APL) is a Pharmaceutical company which is engaged in manufacturing, importing and marketing of animal health care drugs, nutritional supplements and feed additives for livestock such as powder, bolus and liquid dosage forms. APL has earned a reputation as a successful animal health medicine manufacturer over the last few years.

Advent Pharma Limited was incorporated as a Private Limited Company on 25th January, 2007 which was converted into a Public Limited Company in due course on 7th May 2016 under Companies Act 1994 with the Registrar of Joint Stock Companies and Firms, Dhaka, Bangladesh under the Companies Act, 1994. The Certificate of Incorporation number is C-65459(2951)/2007.

The Company started its commercial operation on March 01, 2013. The Company got its consent for IPO (Initial Public Offering) on January 11, 2018 from Bangladesh Securities and Exchange Commission. Accordingly, the company listed with CSE (Chittagong Stock Exchange Ltd) on March 28, 2018 and DSE (Dhaka Stock Exchange Ltd) on April 01, 2018. Advent Pharma Limited started its trading from April 12, 2018 at DSE (Dhaka Stock Exchange Ltd) and CSE (Chittagong Stock Exchange Ltd).

VISION STATEMENT

To become the market leader of the veterinary pharmaceutical industry through increased productivity advanced technological application with quality on the strengths of our well experienced professionals.

MISSION STATEMENT

To meet up the market needs through a closer working relationship and maintaining quality customer service. To provide maximum value to our customers and communities.

OUR VALUES

- Quality
- Customer Focus
- Accountability
- Transparency
- Innovation
- Continuous Improvement



BRIEF DESCRIPTION OF BUSINESS STRATEGY;

APL's key strategic objectives are to:

The Company is committed to manufacture products with strict adherence as per Guidelines of the Drug Administration. The aim of the promoters is to generate of employment opportunity, significant contribution to GDP and help to develop Forward & Backward linkage in the country. The management of the company has the following objectives:

1. To be dedicated for the production of animal health care drugs;
2. To fulfill the increasing demand of animal health care drugs in the national market with high quality products;
3. To make the project of a model plant of producing animal health care products of highest quality and excellence in competitive price.

BOARD OF DIRECTORS AND MANAGEMENT OF THE COMPANY

Board of Directors

Mr. Asif Iqbal Chowdhury (Nominee Director of Farmers Hopes Ltd.)	Chairman
Faria Binta Alam	Managing Director
Wajhi Ahmed	Director
Kazi Rina Alam	Director
Md. Tazul Islam	Director
Mohammad Towhidul Islam (Nominee Director of Horipur Feed Ltd.)	Director
Khandaker Sagir Ahmed (Nominee Director of Blue Agro Tech Ltd.)	Director
Mr. A.K.M Delwer Hussain, FCMA	Independent Director
Sheikh Karimuzzaman	Independent Director



Audit Committee

Mr. A.K.M Delwer Hussain, FCMA Independent Director	Chairman
Sheikh Karimuzzaman Independent Director	Member
Mohammad Towhidul Islam (Nominee Director of Horipur Feed Ltd.)	Member
Md. Ikramul Islam Company Secretary	Member Secretary

Nomination and Remuneration Committee (NRC)

Mr. A.K.M Delwer Hussain, FCMA Independent Director	Chairman
Khandaker Sagir Ahmed (Nominee Director of Blue Agro Tec Ltd.)	Member
Mohammad Towhidul Islam (Nominee Director of Horipur Feed Ltd.)	Member
Md. Ikramul Islam Company Secretary	Member Secretary

PROFILE OF THE BOARD OF DIRECTORS

**Asif Iqbal Chowdhury,
Chairman**

Asif Iqbal Chowdhury, son of late Mafizul Islam Chowdhury was born in illustrious family of Gaibandha, Bangladesh in the year 1971. He obtained BSS under Dhaka University and has over 17 years' business experiences.

**Faria Binta Alam,
Managing Director**

Faria Binta Alam was born in famous Muslim family in Bangladesh in the year 1986. She possesses LLM degree and is a practicing lawyer in the Supreme Court of Bangladesh. Mrs. Faria is highly proficient and result-oriented professional lawyer with around 15 years of experience in the practicing field.

Mrs. Faria is a member of Panel Lawyers in Standard Bank Ltd, NCC Bank, Phoenix Finance & Investment Ltd and she has the privilege to be a Legal Adviser of Hotel Royal Palace Pvt. Ltd.

**Wajhi Ahmed,
Director**

Wajhi Ahmed was born in a very prominence Muslim family at Dhaka in Bangladesh in the year 1961. He has a long track of 34 years' successful experiences in handling and managing the commercial, financial and marketing segments of Gaco Pharmaceutical, a renowned pharmaceutical manufacturing enterprise of the country. He was the Director of the said organization that deals in manufacturing of pharmaceutical products for human consumptions.

**Kazi Rina Alam,
Director**

Kazi Rina Alam was born in an eminence Muslim family in Bangladesh in the year 1959. She has a successful long experience of running and managing SME level business enterprise dealing with handicrafts and promotional gift items.

**Md. Tazul Islam,
Director**

Md. Tazul Islam, son of Sundor Ali was born in illustrious family on May 08, 1956 at Comilla, Bangladesh. Basically, he was a Diploma Engineer over 40 years' business experiences.

**Mohammad Towhidul Islam,
Director (Nominee Director of Horipur Feed Ltd.)**

Mohammad Towhidul Islam was born in 1987 in illustrious family of Bangladesh. He obtained BBA from Presidency University & MBA (major in Finance) from BRAC University. He is also partly qualified in Institute of Chartered Accounts in Bangladesh (ICAB). He has 12 years working experiences in Philip Morris International (PMI) and Rahman Rahman Huq, a member firm of KPMG International.

**Khandaker Sagir Ahmed,
Director (Nominee Director of Blue Agro Tech Ltd.)**

Dr. Khandaker Sagir Ahmed, son of late Jashim Uddin Khanker was born in illustrious family of Kotalipara, Gopalganj, Bangladesh in the year 1960. He obtained B. Pharm (Hon's) & M. Pharm under Dhaka University and also Ph. D on Pharmaceutical Technology from American World University, USA. He was a retired Director of Directorate General of Drugs Administration.

A.K.M. Delwer Hussain, FCMA**Independent Director**

A.K.M. Delwer Hussain, FCMA, PGD (BIM), ACAD (BPATC), the independent director of Advent Pharma Ltd. was born in September 01, 1961 in Kishoreganj, Bangladesh. With his vast educational qualifications, he has over 35 years' professional experiences in the field of Financial Management, General Management, Financial Analysis, Project financing, Company Law, Budgeting & forecasting, etc. Out of his 35 years working experiences, he served as Chairman, In-Charge, Bangladesh Sugar and Food Industries Corporation (BSFIC), a Director of the Board of Directors of the Rupali Bank Limited, a Director of the Board of Directors of the Dhaka Power Distribution Company (DPDC) Limited, a Director of the Board of Directors of the Khulna Shipyard & Narayanganj Dockyard, elected Board Member of the Confederation of Asian and Pacific Accountants (CAPA).

Sheikh Karimuzzaman,**Independent Director**

Sheikh Karimuzzaman was born in a respectable Muslim family at Dhaka in the year 1968. He completed his Master of Laws (LLM) from Southeast University in the year 2007. He started practice in the Supreme Court of Bangladesh in the year 2010. He also completed BA (Hon's.) MA in English from Dhaka University in the year 1990. Out of this, He also achieved the degree of Master of Human Rights from Dhaka International University in the year 2006. He is also working as Asst. Professor, Department of Law and Department of Fashion Technology, Uttara University, Uttara Dhaka.

MESSAGE FROM THE CHAIRMAN



Bismillahir Rahmanir Rahim

Respected Members, Shareholders and Other Stakeholders,

It is a great pleasure for me to be here with you at the 16th Annual General Meeting of Advent Pharma Limited. On behalf of the Board of Directors, I express my heartfelt thanks and profound gratitude to you for your support and confidence. It is also my privilege to present you Company's Annual Report for the year ended June 30, 2023 along with our business performance. We are always trying to create the value for our shareholders who have pledged their trust on us over the years.

Veterinary medicine and its related practices are expanding & evolving rapidly into many diverse fields. Veterinary specialists are now to be reckoned with. The knowledge base in veterinary science is set to grow exponentially. In 2022-2023, in terms of profitability, the Company able to keep some pace the growth comparing with previous year. Based on our business results, the Board has recommended 2% Cash dividend for the year 2022-23.

At Advent Pharma Ltd. we are working for a better future for our shareholders, customers, employees and society at large. I am confident that in the upcoming years, keeping pace with the even changing business sector APL will be able to provide consumer friendly products. I would like to make a special mention here about the Board of Directors & Shareholders who are spread all over in Bangladesh and will no doubt helping APL to strengthen & fortify to surpass any hurdles that we may counter.

It is also our heartiest pleasure to express our gratitude to the Bangladesh Securities & Exchange Commission, Dhaka Stock Exchange Limited, Chittagong Stock Exchange Limited, Registrar of Joint Stock Companies and Firms, National Board of Revenue, Central Depository Bangladesh Limited. Our commitment is to attain our cherished mission through execution of prudent business strategies while ensuring that we contribute positively towards the furtherance of our national economy.

Sincerely Yours



Asif Iqbal Chowdhury
Chairman

MESSAGE FROM THE MANAGING DIRECTOR



Bismillahir Rahmanir Rahim

Welcome to all of you to this 16th Annual General Meeting of Advent Pharma Limited. I feel honored to announce that by the grace of almighty Allah our Company has stepped into 16th years of its successful Journey and still has been going ahead with a momentum of growth by accumulating a series of success one after another and with pride & honour.

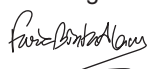
It is a great pleasure and privilege for me to attend and to present before you the Audited Financial Statements of this 16th Annual General Meeting of Advent Pharma Limited along with our distinguished shareholders and esteemed Board of Directors. On behalf of the Board of Directors, I would like to thank our valuable customers, reliable dealers and world-class suppliers. Besides, I would like to make a special mention of our staffs' enthusiastic contribution in establishing our organization. The one thing I would like to present is that our leadership is a result of our employees. They have clearly made APL one of the outstanding organization.

In the current scenario of widespread market, we understand that the essential ingredient of success is meeting the expectation of the customers. In furtherance of fulfilling the customer's requirement APL had signed an agreement with Alteck Biotechnology Private Ltd. to import raw materials & distribute their Ruminant products in our country.

I finally believe that the "TRUST" and "QUALITY" are the key elements in persuading customers to choose our products, and these two qualities will create a massive positive impact for our company. In this regard we provide basic training, organize refresher courses, field training and over the job training to develop and sharpen the professional skills. APL also signed an exclusive partnership agreement with USAID in their Bangladesh livestock & nutrition activity project.

In the end, I would also like to thank my fellow board of directors for their generous dedication & co-operation. I would like to take this opportunity to acknowledge the contributions of all our shareholders, management, staff and our cherished clients for their continuous support & contributions during the year 2022-23. We ask for your continued support as we continue to set the new standard in our company.

Thanking You



Faria Binta Alam
Managing Director

DIRECTORS' REPORT TO THE SHAREHOLDERS

Bismillahir Rahmanir Rahim

Dear Shareholders

Assalamualaikum

On behalf of the Board of Directors of Advent Pharma Limited, I welcome you all to the 16th Annual General Meeting. It is a pleasure to present you the Audited Financial Statements of the Company for the year ended June 30, 2023, Auditors' Report and the Directors' Report thereon Corporate Governance along with Company's performance and other matters in terms of Companies Act 1994, listing regulations of DSE and CSE, the guidelines issued by Bangladesh Securities and Exchange Commission (BSEC) and International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) and other applicable rules & regulations.

Background

Advent Pharma Limited was incorporated as a Private Limited Company on 25th January, 2007 and subsequently converted into a Public Limited Company on 7th May, 2016 under Companies Act 1994 with the Registrar of Joint Stock Companies and Firms, Dhaka, Bangladesh under the Companies Act, 1994. The Certificate of Incorporation number is C-65459(2951)/2007. The Company started its commercial operation on March 01, 2013.

The Company gets consent for IPO (Initial Public Offering) as on January 11, 2018. Accordingly, the company listed with CSE (Chittagong Stock Exchange Ltd.) as on March 28, 2018 and listed with DSE (Dhaka Stock Exchange Ltd.) as on April 01, 2018. Advent Pharma Limited starts its trade from April 12, 2018 at DSE (Dhaka Stock Exchange Ltd.) and CSE (Chittagong Stock Exchange Ltd.).

Revenue

The Company attained a growth of 5.20% during the year 2022-2023 as against 5.34% during the previous year 2021-2022. The national pharma market growth and that of the company during the past few years are given below:

Year	National Market Growth Rate	Company's Growth Rate
2018-2019	13.60%	51.99%
2019-2020	10.63%	-11.29%
2020-2021	5.40%	-7.29%
2021-2022	15.60%	5.34%
2022-2023	6.00%	5.20%
Average	10.25%	8.79%

Source: IMS Report, 2023

The operating financial results of the Company for the year 2022-2023 as compared to previous year are summarized hereunder:

Particular	2022-2023	2021-2022
Turnover	558,049,363	530,471,262
Gross Profit	223,408,927	220,910,788
Financial Expenses	11,564,632	7,956,164
Other Income	181,028	1,361,158
Net Profit Before Tax (NPBT)	128,626,076	130,295,847
Provision for Taxation	29,986,673	32,764,990
Net Profit After Tax (NPAT)	98,639,403	97,530,857
Gross Margin (Turnover)	40.03%	41.64%
Net Margin Before Tax	23.05%	24.56%
Net Margin After Tax	17.68%	18.39%
Earnings Per Share (EPS) BDT.	1.06	1.05
Number of Shares used to compute EPS	93,132,732	93,132,732

Industry outlook and possible future developments in the industry

Pharmaceutical sector of Bangladesh has been among those few countable sectors for which Bangladesh is proud of at the international level. This industry is the second largest contributor to the government exchequer. As per Director General of Drug Administration, there are roughly 294 licensed Companies in this sector, mainly dealing with the Production of human drugs. As per DGDA website on 30 June 2023, Local companies account for 97% of the drug sales in the local market, catering to a population of 160 million, while the remaining 3% is imported.

There was lack of due attention for the livestock sector in Bangladesh by the public and Private investors until the early 1990s. However, during the last 20 years both the public and private investment in livestock sector is quite remarkable. A considerable number of dairy farms, poultry farms have started growing up.

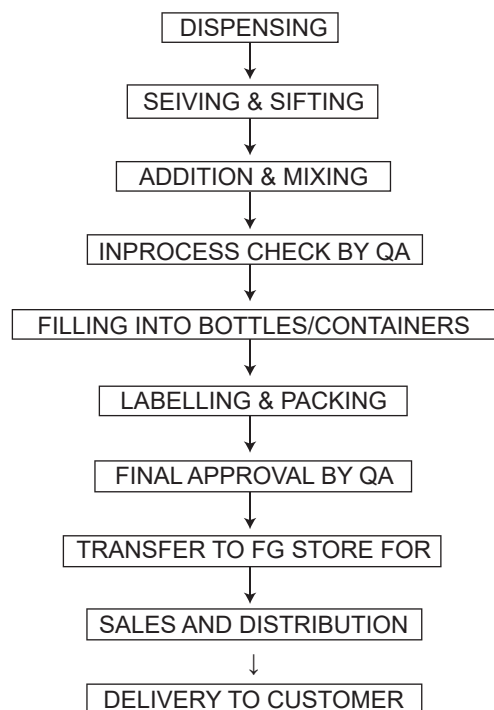
Bangladesh is an agricultural country and livestock is playing a key factor for developing agricultural sector. Animal health care drug of high quality with affordable price is the prime need of the hour to develop livestock sector. Analyzing the size and ever increasing demand of the market for all types of medicines, feed additives (Vitamins, Minerals, amino acids, etc.), biological, implants and related Products for livestock and companion animals, it is clearly evident that animal health Products has a bright marketing Prospect in Bangladesh.

The promoters of Advent Pharma Ltd. have visualized exploring the opportunities and invested in this sector in order to fulfill the increasing demand of Veterinary drugs and nutritional supplements in the existing local Market. We will make full use of the market scope, our business potentials and dynamics to benefit over-proportionally from the accelerating economic growth, while always keeping in mind the interests of our shareholders.

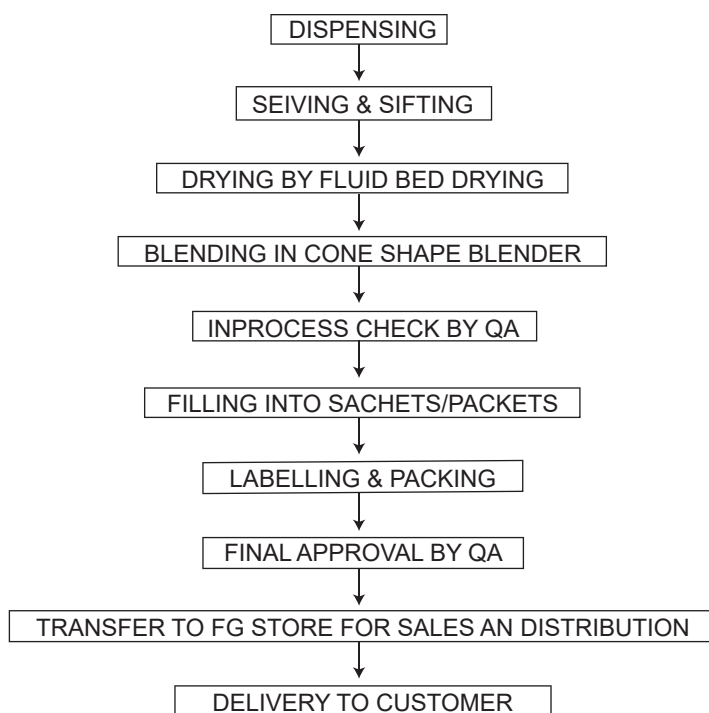
The company has been operating in the market for a long time with reputation and commitment. With long experience in pharmaceutical manufacturing, we are confident and believe that we can hold on to our reputation as a quality manufacturer.

The production process at the factory has three steps inputs to derive three types of dosage forms i.e. Bolus, Powder and Liquid. The production process has many interdependencies from each part of the process. An overview of the production process is provided below in Production Flow Chart:

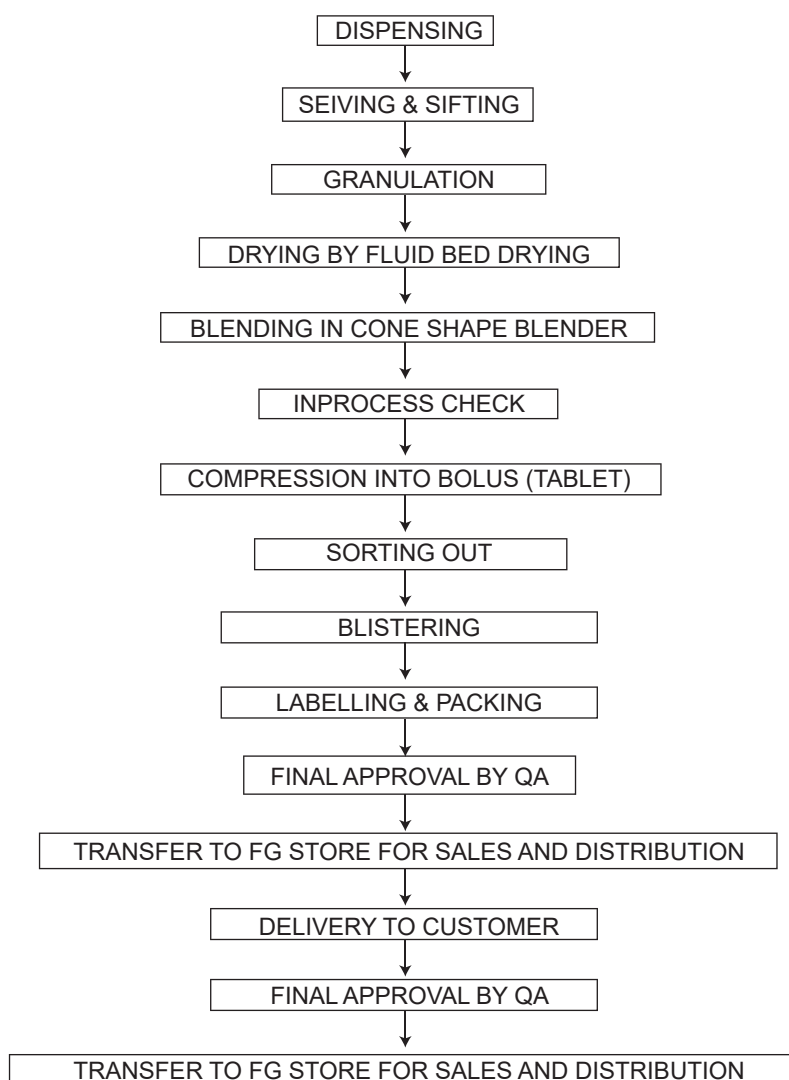
A. Process Flow Sheet for Manufacture of Liquid Preparation



B. Process Flow Sheet for Manufacture of Powder Preparation



C. Process Flow Sheet for Manufacture of Bolus (Tablet)



Segment Reporting

The company operates only in one segment that is the pharmaceuticals manufacturing through the process of Manufacture of Liquid Preparation, Powder Preparation and Bolus (Tablet).

Investment Planning

Company is pursuing with a prudent plan for investment in capital assets and working capital in line with the goal of the company or a suitable place.

Risk and Concerns

Changes in the existing global or national policies can have either positive or negative impacts for the company. Any scarcity or price hike of raw materials due to change in policy in the international market might hamper the production and profitability. Changes in forex rates might also affect the pricing and thereby the profitability of the Company.

The performance of the company may also be affected negatively by the political and economic instability both in Bangladesh and worldwide.

Similarly, risks and concern of the industry depends on the Government policies as well. However, pharmaceuticals industry being the potential industry have always enjoyed special consideration from all the successive Governments and expectation is that it will continue to enjoy similar care and consideration from policy makers in the future. Unless any policy change that may negatively and materially affect the industry as a whole, the business of the company is expected not to be affected in the short run.

Discussion on cost of goods sold, gross margin and net profit margin

Profit from Operation	30-June-23		30-June-22	
	Amount	Percentage	Amount	Percentage
Turnover	558,049,363	100%	530,471,262	100%
Cost of Goods Sold	334,640,436	59.57%	309,560,473	58.36%
Gross Profit	223,408,927	40.03%	220,910,788	41.64%
Net Profit for the year	98,639,403	17.68%	97,530,857	18.39%

Discussion on continuity of extra-ordinary gain or loss

Extraordinary gains or losses refer to infrequent and unusual gain or loss and which is not part of the Company's ordinary/day to day operations. As to the Company, there was no such gain or loss during the year under reporting.

Related party transactions

Related party transactions are presented in note no.45.00 of the notes to the financial statements.

Significant variance of financial statements

No significant variation occurred between quarterly and final results of the Company during the year ended June 30, 2023.

Compliance of Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018.

Board Size:

The number of Directors in the board of Directors of the company is nine (09) including two (02) Independent Director that is line with notification given by BSEC.

Independent Directors

In terms of the provision under Corporate Governance Code (CGC), the Boards of Directors has appointed Mr. A.K.M Delwer Hussain, FCMA as Independent Directors of the company as on dated 21 January, 2023 for a period of three years and Mr. Sheikh Karimuzzaman as Independent Directors of the company as on 25 November, 2018 for a period of two tenure (Six) years. They are well versed and experienced person.

Qualification of Independent Director**A.K.M. Delwer Hussain, FCMA****Independent Director**

A.K.M. Delwer Hussain, FCMA, PGD (BIM), ACAD (BPATC), the independent director of Advent Pharma Ltd. was born in September 01, 1961 in Kishoreganj, Bangladesh. With his vast educational qualifications, he has over 35 years' professional experiences in the field of Financial Management, General Management, Financial Analysis, Project financing, Company Law, Budgeting & forecasting, etc. Out of his 35 years working experiences, he served as Chairman, In-Charge, Bangladesh Sugar and Food Industries Corporation (BSFIC), a Director of the Board of Directors of the Rupali Bank Limited, a Director of the Board of the Directors of the Dhaka Power Distribution Company (DPDC) Limited, a Director of the Board of Directors of the Khulna Shipyard & Narayanganj Dockyard, elected Board Member of the Confederation of Asian and Pacific Accountants (CAPA).

Sheikh Karimuzzaman,**Independent Director**

Sheikh Karimuzzaman was born in a respectable Muslim family at Dhaka in the year 1968. He completed his Master of Laws (LLM) from Southeast University in the year 2007. He started practice in the Supreme Court of Bangladesh in the year 2010. He also completed BA (Hon's.) MA in English from Dhaka University in the year 1990. Out of this, He also achieved the degree of Master of Human Rights from Dhaka International University in the year 2006. He is also working as Asst. Professor, Department of Law and Department of Fashion Technology, Uttara University, Uttara Dhaka.

Chief Financial Officer, Company Secretary, Head of Internal Audit

As per corporate governance code of BSEC, the company has allocated the responsibilities of the officials as follows:

Chief Financial Officer	: Md. Mohsin Mia
Company Secretary	: Md. Ikramul Islam
Head of Internal Audit	: Md. Ali Reza Zohurul Islam

Audit Committee

The Audit Committee, as a sub-committee of the Board has been constituted with the Independent Director Mr. A.K.M. Delwer Hussain, FCMA as Chairman and two other Directors as members. The company Secretary acts as Member Secretary to the Audit Committee. This committee assists the Board of the company in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company. Audit Committee is responsible to the Board of Directors and its roles and responsibilities are clearly set forth. The roles and functions of the Audit Committee have been stated in the annual audit committee report and it is annexed herewith.

Nomination and Remuneration Committee (NRC)

The Nomination and Remuneration Committee (NRC), as a sub-committee of the Board of Director has been constituted with three board of directors with one Independent Director Mr. A.K.M. Delwer Hussain, FCMA as Chairman and two other Directors as members. The company Secretary acts as Member Secretary to the Committee. The Nomination and Remuneration Committee assists the Board in formulation of the nomination policy and criteria for determining qualifications, experiences and independence of the directors. The committee also assists the board in setting policy for attractive remuneration package for the directors in line with their appropriate performance and industry benchmark. The roles and functions of the Nomination and Remuneration Committee have been stated in the annual Nomination and Remuneration Committee report and it is annexed herewith.

External Statutory Auditors

The BSEC guidelines are being strictly followed in engaging statutory Audit for the Company.

Maintaining a website

The company has been maintaining an official website www.adventpharmabd.com which is linked with the website of the stock exchange.

Subsidiary Company

The company has no subsidiary company whatsoever.

Duties of CEO and CFO

The provision of BSEC regulations have been compiled in the Annual Report.

Reporting and Compliance of Corporate Governance Code

Status of compliance with the conditions imposed by the Commission's Notification No BSEC/CMRRCD /2006-158/207/Admin/80 dated 03June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969.

Directors' Appointment and Re-Appointment

With regard to the appointment, retirement and re-appointment of directors, the company is governed as per Companies Act, 1994 and other related legislations. Accordingly, the following Directors of the Board will retire at the annual general meeting and be eligible to offer themselves for re-election:

1. Kazi Rina Alam
2. Wajhi Ahmed

Shareholding pattern

The shareholding of directors at the end of 30 June, 2023 is shown as bellow:

	Name of the shareholders	Position	Shares held	%
i.i.	Parent/Subsidiary/Associated companies and other related parties			
ii.	Directors:			
	FARIA BINTA ALAM	Managing Director	1,873,515	2.01 %
	WAJHI AHMED	Director	2,063,582	2.22 %
	KAZI RINA ALAM	Director	1,900,668	2.04 %
	MD. TAZUL ISLAM	Director	1,900,668	2.04 %
	BLUE AGRO TECH LTD	Director	6,700,104	7.19 %
	HORIPUR FEED LTD.	Director	6,757,910	7.26 %
	FARMERS HOPES LIMITED	Director	6,761,304	7.26 %
	A.K.M DELWAR HUSSAIN	Independent Director	-	-
	SHEKH KARIMUZZAMAN	Independent Director	-	-
iii.	Managing Director, Chief Financial Officer, Company Secretary, Head of Internal Audit and their Spouse and Minor Children:			
	FARIA BINTA ALAM	Managing Director	1,873,515	2.01 %
	MD. MOHSIN MIA	Chief Financial Officer	-	-
	MD. IKRAMUL ISLAM	Company Secretary	-	-
	MD. ALI REZA ZOHURUL ISLAM	Head of Internal Audit	-	-
iv.	Executives:			
v.	Shareholders holding 10% or more voting interest in the company:			
			-	-

Directors involved in other Companies:

Sl.	Name	Position in APL	Involvement with Other Companies	
			Companies	Position
1	Faria Binta Alam	Managing Director	Not involved in other organization	-
2	Wajhi Ahmed	Director		
3	Kazi Rina Alam	Director		
4	Khandaker Sagir Ahmed (Nominee Director of Blue Agro Tech Ltd.)	Director		
5	Md. Tazul Islam	Director	Horipur Feed Limited	Managing Director
6	Mohammad Towhidul Islam (Nominee Director of Horipur Feed Ltd.)	Director	Horipur Feed Limited	Director
7	Asif Iqbal Chowdhury (Nominee Director of Farmers Hope Ltd.)	Chairman	Farmers Hope Ltd.	Chairman
8	A.K.M DELWAR HUSSAIN	Independent Director	-	-
9	Shekh Karimuzzaman	Independent Director	-	-

Board Meeting and Attendance

During the year, 7 (Seven) nos. of Board Meetings were held. The attendance record of the directors is as given below:

Name of Directors	Meeting Held	Attendance
Asif Iqbal Chowdhury	7	7
Faria Binta Alam	7	7
Wajhi Ahmed	7	7
Kazi Rina Alam	7	7
Md. Tazul Islam	7	7
Mohammad Towhidul Islam	7	7
Khandaker Sagir Ahmed	7	7
Mohammed Salim	7	4
Sheikh Karimuzzaman	7	7
A.K.M Delwer Hussain	7	2

Director's remuneration

Director's remuneration is shown in the note no. 45.01 of the notes to the Financial Statements.

Directors' Statement on Financial Reports

In accordance with the Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018 the Directors are pleased to confirm the following:

- The financial statements together with the notes thereon have been drawn up in conformity with the Companies Act, 1994 and the Securities and Exchange Rules, 1987. These statements present fairly the company's state of affairs, the result of its operations, cash flows and changes in equity.
- Proper books of accounts of the company have been maintained.

- c) Appropriate accounting policies have been applied consistently in preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgment.
- d) International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as applicable in Bangladesh have been followed in the preparation of the financial statements.
- e) The system of internal control is sound and has been implemented and monitored effectively.
- f) Minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress.
- g) The key operating and financial data for the last five years have been presented.
- h) No Bonus or stock dividend has been or shall be declared as interim dividend.

Going Concern

While approving the financial statements, the directors have made appropriate enquiries and analysed the significant financial, operating as well as other indicators for enabling them to understand the ability of the company to continue its operation for a foreseeable period. Directors are convinced and have a reasonable expectation that the company has adequate resources to continue its operation consistently for the foreseeable future. Therefore the company adopted the going concern basis in preparing the financial statements.

Significant deviation of Operating Result

Advent Pharma Ltd. is veterinary medicine producer. Our sales have increased during the year.

Dividend

The Board of Directors has recommended 2% Cash dividend (Excluding The Sponsors and Directors) for the year ended June 30, 2023.

Particulars	2023	2022
Profit available for appropriation		
Profit/loss after Tax	98,639,403	97,530,857
Un -appropriated profit brought forward from previous year	382,122,337	321,114,120
Total Amount available for appropriation	480,761,740	418,644,977
Appropriation		
Closing Retained Earnings at year end (Before proposed final dividend)	480,761,740	418,644,977
Dividend for the year 2022 (2% Cash Excluding The Sponsors and Directors)	(13,034,996)	(13,034,996)
Retained Earnings after dividend	467,726,744	405,609,981

Statutory Auditors

The Auditors of the Company, Artisan, Chartered Accountants Sonargaon Terrace (2nd Floor), H # 52, R # 13/C, B # E, Banani, Dhaka-1213, Bangladesh, has carried out the audit of the company for the year ended 30 June, 2023. They were appointed as Statutory Auditor in 15th AGM. The Auditors Fames & R, Chartered Accountants Hossain Tower (11th floor), 116, Naya Paltan, Dhaka-1000, express their willingness to conduct the next year Audit. Audit committee recommended reappointing Fames & R, Chartered Accountants as a Statutory auditor and the Board of Directors also agree in their Board Meeting held on 28 October, 2023, after getting expression their interest to work as auditor for the year ended June 30, 2024 with the remuneration of TK. 2,50,000/= (Taka Two Lac Fifty Thousand only) including VAT. As per regulation 15 (2) & (3) of DSE and CSE (listing) regulations, 2015 Company will be placed in the forthcoming 16th AGM for shareholder's approval and fixation of their fees.

Management Disclosure on “Emphasis of matters” (Auditors Opinion on Auditors report for the year ended on 30 June, 2023):

- The company reported Dividend Payable Tk. 6,811,912 which includes 751,513 transferable to the Capital Market Stabilization Fund (CMSF) as directed by the Bangladesh Securities and Exchange Commission's directive no. BSEC/CMRRCD/2021-386/03 dated 14 January 2021 and Bangladesh Securities and Exchange Commission

(Capital Market Stabilization Fund) Rules 2021 and Commission's letter no SEC/SRMIC/165-2020/Part-1/166 dated 06 July 2021 and Commission's letter no. SEC/SRMIC/165-2020/part-1/182 dated 9 July 2021. Beside this that, comparing the outstanding balance dividend payable, with the corresponding bank account held by the company, we noted the said bank account had a balance of BDT 168,728 not sufficient as on the reporting date to settle outstanding payable against dividend.

2. During the audit at the company, we noted that the company made some payments against purchase and expenses in cash mode instead of A/C payee cheque or bank transfer which indicates violation of Income tax ordinance 1984 guideline.
3. As per the section 234 of the Bangladesh Labour Act, 2006, "Establishment of Workers Profit Participation Fund and Welfare fund" - every company is to pay, within 9 (nine) months of the close of every year 5% of profit before tax and transfer to respective "Participatory Fund", "Welfare Fund" and "Workers Welfare Foundation fund" established under section 14 at the ratio of 80:10:10. But the company did not make payment during the year under audit.
4. The company have not yet introduced employee provident fund and Gratuity/Compensation benefit as per guideline of Bangladesh Labor Laws/Rules 2015, As such no provision have been made for these purpose, which is a non-compliance and misstatement in the financial statement.

Management reply:

1. In 30 June, 2023 our dividend payable was Tk. 6,811,912 and corresponding bank balance was Tk. 168,728. But now, as on 29 November, 2023 dividend payable is only Tk. 3,958,580 and corresponding bank balance is Tk. 129,674. In this regard we ensure you that, we are very careful about shareholder's interest of Advent pharma limited.
2. This is our unintentional mistake; we make huge transaction every day sometimes situation bound us to make cash payment. But we will be more careful to avoid cash payment in future.
3. In this regard we already complete all the procedure of WPPF and we have committed to pay full amount of WPPF fund within a short time.
4. In this regard we will make employee provident fund and Gratuity/Compensation benefit as per guideline of Bangladesh Labor Laws/Rules 2015 as early as possible.

Professionals for Compliance of Corporate Governance Code

The board has appointed M/S. Poddar and Associates, Cost and Management Accountants, 6/A/1 Segunbagicha Ground Floor), Dhaka-1000, Bangladesh, for the year 2023-2024 as professional for Corporate Governance Code and be placed before the shareholders for approval and fixation of fees.

Acknowledgment

The Company expresses its sincere thanks and gratitude to the respected shareholders, valued clients, suppliers, banks and well-wishers home and abroad for their wholehearted co-operation and active support.

We are thankful to the Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange Limited (CSE), Registrar of Joint Stock Companies & Firms (RJSC), Central Depository Bangladesh Limited (CDBL), Government and private sector Organizations and other stakeholders for extending co-operation and support to our company.

Thanks are also due to all directors, all executives, officers, staff and workers of the company for their excellent, sincere, dedicated efforts in achieving company's target during the year.

I, on behalf of the board of directors, take the opportunity to inform you that we welcome any suggestions and opinion to improve our company performance and financial stability.

Thanking you.

On behalf of the Board of Directors



Asif Iqbal Chowdhury
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS ON FINANCIAL POSITION AND PERFORMANCE

Bangladesh is one of the fastest growing economies in the world. According to the Bangladesh Development update April 2023 by the World Bank, the countries' GDP is expected to increase by 5.2% in the fiscal year 2023. Bangladesh made a strong recovery from the COVID19 pandemic. Accumulation of capital stock, increase in labor inputs and more importantly technological advertisement acted as the key factors for this excellent economic growth. However, on the flip side the economic growth is also facing some serious multiple crises such as fuel crisis, fragile banking sector, a trade deficit and depleting foreign exchange resources have crippled the macroeconomic stability of the country.

The market for veterinary medicine is growing in Bangladesh in the line with the development of the countries' dairy sector. According to sector insiders, the veterinary medicine market is now worth around 3,000 crore taka. The global veterinary medicine market size accounted for USD 118 billion in 2022 and it is expected to surpass around USD 208.34 billion 2032 with a registered compound annual growth rate (CAGR) from 2023 to 2032.

As for the Advent Pharma, in last five financial years the company generated moderate growth in sales. In 2018, sales stood Tk. 396,048,274 and now in 2023 sales stand Tk. 558,049,363. In line with sales, net profit after tax had been increased from around Tk. 86,877,032 in 2018 to Tk. 98,639,403 in 2023. In the last five financial years, net operating cash flow per share was positive. In the backdrop of above scenario, it indicates the company is moving forward and it has good promise in the long run.

Accounting policy and estimation for preparing financial statements have been remained same as it was before. Hence, there is no effect in this regard. In spite of the importance of the livestock sector is the framing system in Bangladesh, livestock was always underfunded & did not exceed 1.0% of the total Govt. financial outlays in any of the plans.

Globally the veterinary pharmaceuticals market size is expected to grow \$37.12 billion in 2027 at CAGR of 5.30%. According to the Animal Health Companies Association of Bangladesh (AHCAB) dated-01 June 2021, about 60-70 percent of the demand for veterinary medicine is being supplied by local manufacturers. The country imports the remaining 30-40 percent.

According to the organization, the market for veterinary medicine is growing at a rate of 8-12 percent per year. There was lack of due attention for the livestock sector in Bangladesh by the public and Private investors until the early 1990s. However, during the last 20 years both the public and private investment in livestock sector is quite remarkable. A considerable number of dairy farms and poultry farms have started to growing up real fast.

Advent Pharma Ltd. have visualized exploring the opportunities and invested in this sector in order to fulfill the increasing demand of Veterinary drugs and nutritional supplements in the existing local market.



Faria Binta Alam
Managing Director

OUR NEWLY INTRODUCED PRODUCTS

Following Product has included in our portfolio during the year 2022-2023

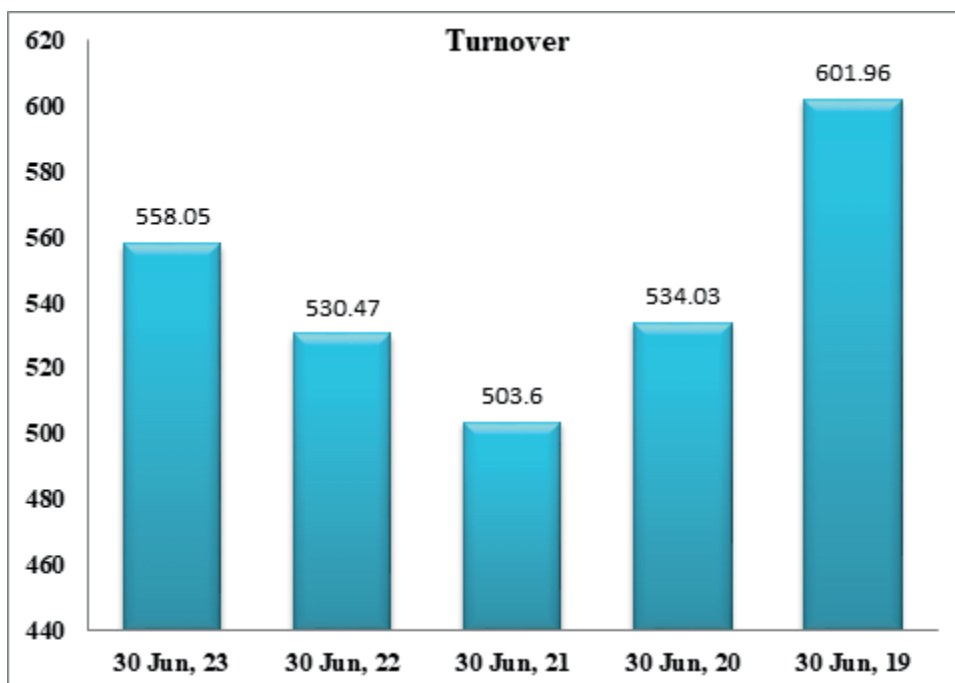
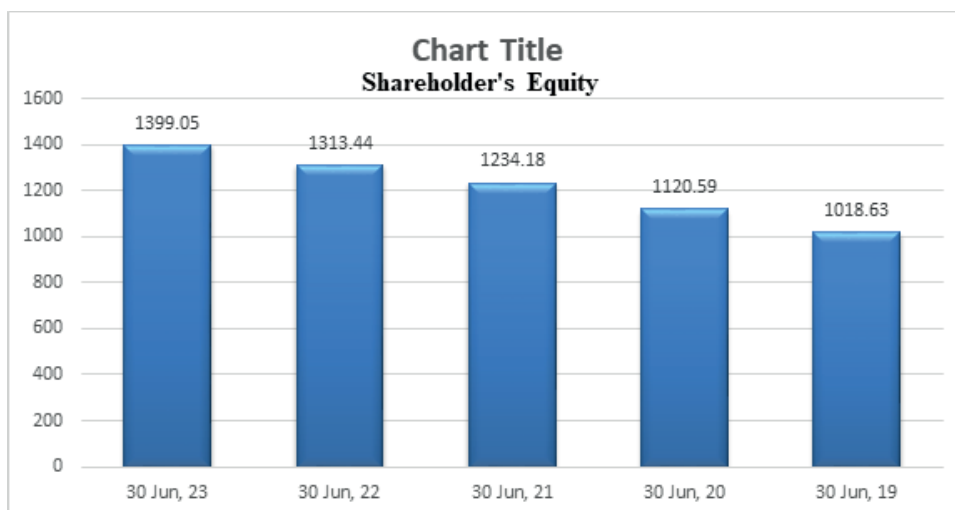
SI NO	Name of Product	Presentation
1	Yea Sacc Farm Pack	1 kg
2	Yea Sacc Bolus	4 X 13's
3	Bioplex Dairy Max	500 gm
4	Bioplex Dairy Max Bolus	7 X 6's
5	L-Cure	50 ml spray
6	Amino Max Bolus	5 X 4's

FINANCIAL HIGHLIGHTS

Operational Result	Amount in Taka				
	30 June 2023	30 June 2022	30 June 2021	30 June 2020	30 June 2019
Turnover	558,049,363	530,471,262	503,600,830	534,027,579	601,966,497
Gross Profit	223,408,927	220,910,788	216,364,228	227,051,227	283,819,921
Profit from Operation	146,456,019	143,405,645	145,587,032	164,773,552	223,026,912
Net Profit before tax	128,626,076	130,295,847	134,191,315	161,509,212	211,960,605
Net Profit after Tax	98,639,403	97,530,857	113,589,841	117,054,459	158,403,638
Financial Position	30 June 2023	30 June 2022	30 June 2021	30 June 2020	30 June 2019
Non-Current Assets	1,550,277,376	1,407,485,214	1,257,626,287	1,104,525,308	931,180,917
Current Assets	237,200,269	234,592,990	261,979,334	266,232,759	276,465,072
Shareholder's Equity	1,399,054,064	1,313,449,657	1,234,180,120	1,120,590,279	1,018,634,442
Current Liability	206,320,242	169,568,361	152,312,455	132,750,779	102,897,663
Long Term Liability	183,123,296	160,662,971	133,550,170	118,436,964	86,113,884
Key Financial Ratio	30 June 2023	30 June 2022	30 June 2021	30 June 2020	30 June 2019
Current Ratio	1.15	1.38	1.72	2.01	2.69
Quick Ratio	0.76	0.91	1.22	1.24	1.63
Debt to Equity Ratio	0.28	0.04	0.04	0.04	0.03
Net Income Ratio (%)	17.68	18.39	22.55%	21.92%	26.31%
Return on Equity (%)	10.59	7.42	9.20%	10.45%	15.55%
Earnings Per Share	1.06	1.05	1.22	1.41	2.10

FINANCIAL HIGHLIGHTS IN THE FORM OF GRAPHICAL REPRESENTATION

Amount in Taka (Million)



FACTORY VIEW

Pictures of Factory, machineries, manufacturing process and products:





CERTIFICATE OF ANIMAL HEALTH COMPANIES ASSOCIATION OF BANGLADESH (AHCAB)



4907



ANIMAL HEALTH COMPANIES ASSOCIATION OF BANGLADESH

Reg.No.: T-540

TO WHOM IT MAY CONCERN

This is to certify that

Advent Pharma Limited

Located at ***Plot-B-50-54, BSCIC Industrial Estate,***

Dhamrai, Dhaka, Bangladesh

is a valid Member of the

ANIMAL HEALTH COMPANIES ASSOCIATION OF BANGLADESH (AHCAB)

This Membership is valid upto ***30th June 2024***


SAYEM UL HAQ
President


MOHAMMAD AFTAB ALAM
Secretary General

AHCAB Registration No : 232 **Issued on : 27 July 2023**

 **AHCAB Secretariat**
Unit - 12/E, Center Point Concord, 14/A, Tejgunipara, Farmgate, Tejgaon, Dhaka-1215, Bangladesh
Tel : +88 02 41024406, Mobile: +88 01713 454425, E-mail: info.ahcab@yahoo.com, Web: www.ahcab.net

ADVENT PHARMA LIMITED
Declaration by Managing Director and CFO

Date: October 28, 2023

The Board of Directors
Advent Pharma Limited
Rupayan Karim Tower, Level # 10,
80, Kakrail, V.I.P Road, Ramna, Dhaka-1000.

Factory: Plot # B 50-54, BSCIC Industrial Estate
Dhamrai, Dhaka.

Subject: Declaration on Financial Statements for the year ended on June 30, 2023.

Dear Sirs,

Pursuant to the condition No. 1(5) (xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The financial Statements of Advent Pharma Limited for the year ended on June 30, 2023 have been prepared in compliance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concerns basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that: -

- (i) We have reviewed the financial statements for the year ended on 30 June 2023 and state that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

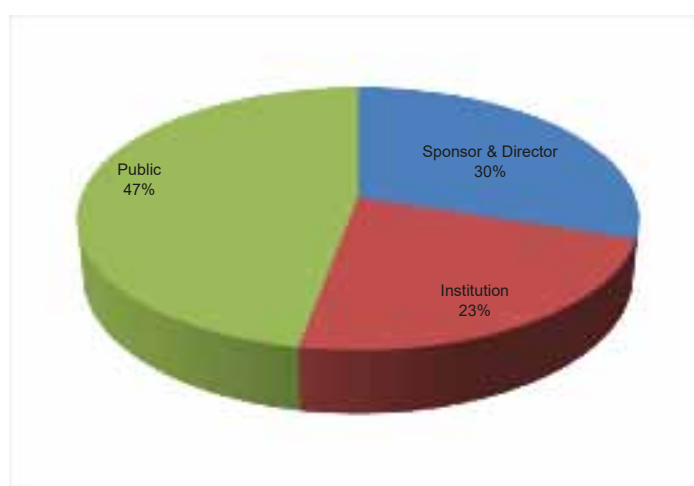

Faria Binta Alam
Managing Director
Md. Mohsin Mia
Chief Financial Officer (CFO)

INFORMATION RELATING TO CAPITAL STRUCTURE

Advent Pharma Limited was incorporated as a Private Limited Company on 25th January, 2007 and subsequently converted into a Public Limited Company on 7th May 2016 under Companies Act 1994 with the Registrar of Joint Stock Companies and Firms, Dhaka, Bangladesh under the Companies Act, 1994. The Certificate of Incorporation number is C-65459(2951)/2007. The company has been operating in the market for a long time with reputation and commitment. The company has long experience in pharmaceutical manufacturing in Bangladesh. The Company started its business with paid up Capital TK. 2.50 million and now its existing paid up capital stands at 931.33 million. Authorized Capital of the Company is TK. 1000 million in 2017 the Company raised its paid up capital by TK. 200 million through IPO. The Company is listed with DSE and CSE. The Capital Structure of the Company is the nominated as under:

Particulars Amount in Taka & Percentage

Sponsor & Director	279,577,510/-	30.02 %
Institution	212,942,260/-	22.86 %
Public	438,807,550/-	47.12 %
	931,327,320/-	100.00 %



The Range of Shareholding as on 30 June, 2023

Particulars of Investors	Number of Share	Percentage of Shareholding (%)
1 to 500 Shares	564,827	0.61
501 to 5,000 shares	6,448,518	6.92
5,001 to 10,000 shares	4,340,297	4.66
10,001 to 20,000 shares	5,580,309	5.99
20,001 to 30,000 shares	3,307,665	3.55
30,001 to 40,000 shares	2,337,633	2.51
40,001 to 50,000 shares	2,338,872	2.51
50,001 to 100,000 shares	5,146,638	5.53
100,001 to 1,000,000 shares	24,318,054	26.11
Over 1,000,000	38,749,919	41.61
Total	93,132,732	100.00

AUDIT COMMITTEE REPORT (for the year ended 30 June, 2023)

Dear Shareholders,

Advent Pharma Limited established an audit committee as a sub-committee of the Board of Directors and they assist the Board of Directors in fulfilling its oversight responsibilities and ensuring that the financial statement reflects true and fair view.

Composition of Audit Committee

As per requirements of BSEC circular, The Board of Directors of Advent Pharma Limited formed an Audit Committee headed by Company's Independent Director Mr. A.K.M Delwer Hussain, FCMA. The Committee is composed of 3 (three) members of the Board. The members of the Audit Committee are as follows:

Audit Committee

Mr. A.K.M Delwer Hussain, FCMA Independent Director	Chairman
Sheikh Karimuzzaman Independent Director	Member
Mohammad Towhidul Islam (Nominee Director of Horipur Feed Ltd.)	Member
Md. Ikramul Islam Company Secretary	Member Secretary

Meeting and Attendance

During the year 2022-2023 under review the Audit Committee of Advent Pharma Limited conduct 5 (Five) meetings.

Audit Committee Meeting Attended by Members

Name	Position	Meeting Attended
Mr. Mohammed Salim, MBA, FCMA Independent Director	Chairman	3
Mr. A.K.M Delwer Hussain, FCMA Independent Director	Chairman	2
Sheikh Karimuzzaman Independent Director	Member	5
Mohammad Towhidul Islam	Member	5
Md. Ikramul Islam	Member Secretary	5

The Role and Responsibilities of the Audit Committee

The Role and Responsibilities of the Audit committee are clearly mentioned in the Compliance of Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRC/2006-158/207/Admin/80 dated 3 June 2018 condition no 5.5. The key responsibilities of the Audit committee are as follows

- oversee the financial reporting process;
- monitor choice of accounting policies and principles;
- monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;
- oversee hiring and performance of external auditors;
- hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;
- review along with the management, the annual financial statements before submission to the Board for approval;

- (g) review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;
- (h) review the adequacy of internal audit function;
- (i) review the Management's Discussion and Analysis before disclosing in the Annual Report;
- (j) review statement of all related party transactions submitted by the management;
- (k) review Management Letters or Letter of Internal Control weakness issued by statutory auditors;
- (l) oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and
- (m) oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.

The Committee during the period under report met four times and its activities includes the followings:

- The financial statements of the quarterly, half yearly and the full year were reviewed by the committee and subsequently recommended to the Board for adoption consideration and circulation as per the requirement of Bangladesh Securities & Exchange Commission.
- The committee also reviewed the audited financial statements of the Company for the year ended June 30, 2023 this reviews incorporated the accounting policies and key judgments and estimates underpinning financial statements as disclosed in Notes to the Accounts.
- The committee also reviewed the work of the internal audit department and made suggestions for improvement.
- The committee reviewed the compliance with existing laws and regulations.
- Approved the internal audit plan.
- Reviewed the effectiveness and independence of the Statuary auditors and recommended re-appointment of external auditors.



Mr. A.K.M Delwer Hussain, FCMA
Chairman, Audit Committee

NOMINATION AND REMUNERATION COMMITTEE REPORT (for the year ended 30 June, 2023)

Dear Shareholders,

The Company has formed a Nomination and Remuneration Committee (NRC) as per notification no. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 3 June 2018.

Members of NRC:

The committee consists of 3 (Three) members; which is as follows:

- | | |
|---|------------------|
| 1. Mr. A.K.M Delwer Hussain, FCMA
(Independent Director) | Chairman |
| 2. Khandaker Sagir Ahmed
(Nominee Director of Blue Agro Tec Ltd.) | Member |
| 3. Mohammad Towhidul Islam
(Nominee Director of Horipur Feed Ltd.) | Member |
| 4. Md. Ikramul Islam
Company Secretary | Member Secretary |

The main role of the Committee is to assist and advice the Board on the Company's remuneration policy for the Board and Key management personnel, drive diversity and inclusion in the organization, guide standards of behavior and culture code, ensure appropriate process for performance-related pay in order to motivate and retain executives and ensure that the company is able to attract the best talent in the market in order to maximize shareholder value.

During the year 2022-2023, the Committee held 1(One) meeting, complying with the requirement of at least one meeting to be held during the year.

NRC Meeting Attendance record of the Members

Name	Position	Meeting Attended
Mr. Mohammed Salim, MBA, FCMA Independent Director	Chairman	1
Khandaker Sagir Ahmed (Nominee Director of Blue Agro Tec Ltd.)	Member	1
Mohammad Towhidul Islam (Nominee Director of Horipur Feed Ltd.)	Member	1
Md. Ikramul Islam	Member Secretary	1

Terms of Reference:

The terms of reference of the committee as set out by the Nomination and Remuneration Committee, which was adopted by the Board during the year under review. The committee shall oversee, among others, the following matters and shall recommend the following for review and/or approval of the Board, as the case may be:

- i. the criteria for determining qualifications, positive attributes and independence of a director.
- ii. policy relating to the remuneration of the directors, top level executive, considering the following:
 - a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors to run the company successfully;
 - b. the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c. remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;

- iii. policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background
- iv. the plan in relation to identification of persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;
- v. the criteria for evaluation of performance of independent directors and the Board;
- a. The plan or proposal on company's needs for employees at different levels and the selection, transfer or and promotion criteria/ principles; and
- b. the annual exercise on the developments, recommendations and review of the company's human resources and training policies;

Major Activities during the year:

During the year under review, the Committee carried out the following activities:

- a. Reviewed and ratified the uniform Code of Conduct for the Company which would is also applicable to members of the Board and key management personnel or top-level executives which was adopted by the Board.
- b. Reviewed the available document of the Company which underlies all aspects of individual and collective performance and functioning of the Company
- c. Reviewed the core human resources principles and philosophy of the Company including recruitment, performance evaluation across all levels of members and talent value proposition of the Company

The NRC Committee expressed their sincere thanks to the members of the Board and Management of the Company for their support in carrying out its duties and responsibilities effectively. The Committee will proceed to function by adopting and adhering to a calendar or plan for the year and monitor progress on the same.

On behalf of the Committee



Mr. A.K.M Delwer Hussain, FCMA

Chairman

Nomination and Remuneration Committee

CREDIT RATING

Credit Rating

Advent Pharma Limited has been rated as BBB+ (Pronounced as Triple B Plus) long term credit rating and ST-3 Short term credit rating by Alpha Credit Rating Limited based on audited financial statements up to 30 June, 2022, Bank liability position as on 30 June, 2022 and other available information up to the date of rating declaration. The date of rating was 15 March, 2023. The outlook on the rating is Stable.

Long Term Rating	Short Term Rating	Short Term Rating	Outlook	Date of Validity
BBB+	Surveillance	ST-3	Stable	25 January, 2024

Alpha Credit Rating Limited considered financial performance, revenue, receivable, payable, capital base, asset quality, liquidity position, management experience and prospect of industry while assigning the rating that reflects the strengths of the company, which has long an operating history of moderate to high revenue growth.

Application of International Financial Reporting Standards (IFRSs) and Internal Accounting Standards (IASs)

Name of the Accounting Standards	Ref. No.	Status of Application
Presentation of Financial Statements	IAS-1	Applied
Inventories	IAS-2	Applied
Statement of Cash Flows	IAS-7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS-8	Applied
Events after the Reporting Period	IAS-10	Applied
Income Taxes	IAS-12	Applied
Property, Plant and Equipment	IAS-16	Applied
Employee Benefits	IAS-19	Applied
Borrowing Costs	IAS-23	Applied
Related Party Disclosures	IAS-24	Applied
Financial Instruments: Presentation	IAS-32	Applied
Earnings Per Share	IAS-33	Applied
Impairment of Assets	IAS-36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS-37	Applied
Financial Instruments: Disclosures	IFRS-7	Applied
Operating Segments	IFRS-8	Applied
Financial Instruments	IFRS-9	Applied
Revenue from Contracts with Customers	IFRS-15	Applied
Lease	IFRS-16	Applied

**Report to the Shareholders of Advent Pharma Limited on compliance
on the Corporate Governance Code.**

We have examined the compliance status to the Corporate Governance Code by Advent Pharma Limited for the year ended on June 30, 2023. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, Dated: 3 June 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

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

Place: Dhaka
Dated: November 18, 2023

For Podder & Associates**Jayanta Kumer Podder**
Cost & Management Accountants

Annexure-C

[Certificate as per condition No. 1(5) (xxvii)]

Advent Pharma Limited
Status of Compliance with the Corporate Governance Code (CGC)
For the year ended June 30, 2023

Status of compliance with the conditions imposed by the Commission's Notification No.BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put \checkmark in the appropriate column)		Remarks (IF ANY)
		Complied	Not Complied	
1	Board of Directors			
1(1)	Size of the Board of Directors			
	The total number of the board members of the company shall not be less than 5 (five) and more than 20 (twenty)	\checkmark	-	The Board of Directors is comprised of 09 (Nine) Directors including 02 (Two) Independent Directors.
1(2)	Independent Directors			
1(2)(a)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors.	\checkmark	-	There are (02) Two Independent Directors in the TIL Board.
1(2)(b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	\checkmark	-	
1(2)(b)(ii)	Who is not a sponsor of the company and is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company;	\checkmark	-	
1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	\checkmark	-	
1(2)(b)(iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	\checkmark	-	
1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	\checkmark	-	
1(2)(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	\checkmark	-	

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

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

1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc;	√	-	
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performance and Annual Financial statements;	√	-	
1(5)(x)	A statement of remuneration paid to the directors including independent directors	√	-	
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√	-	
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	√		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√	-	
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√	-	
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√	-	
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√	-	
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√	-	
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√	-	
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√	-	
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	-	-	The Board of Directors has recommended 2% Cash Dividend only for general shareholders (Excluding Sponsors and Directors) for the year ended June 30, 2023.
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	-	-	N/A
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√	-	
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	-	-	N/A
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	√	-	
1(5)(xxiii)(c)	Executives; and	√	-	

1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√	-	No shareholder holding 10% or more share of the Company
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-			
1(5)(xxiv)(a)	a brief resume of the director	√	-	
1(5)(xxiv)(b)	nature of his or her expertise in specific functional areas;	√	-	
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	√	-	
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	√	-	
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√	-	
1(5)(xxv)(c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√	-	
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√	-	
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	√	-	
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company;	√	-	
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√	-	
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	√	-	
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	√	-	
1(6)	Meetings of the Board of Directors:			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√	-	
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			

1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	√	-	
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	√	-	
2	Governance of Board of Directors of Subsidiary Company	APL does not have any subsidiary Company		
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	-	-	
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	-	-	
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	-	-	
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	-	-	
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	-	-	
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)			
3(1)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√	-	
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	√	-	
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√	-	
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√	-	
3(2)	Requirement to attend Board of Directors' Meetings:			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board provided that CS, CFO and HIAC shall not attend such part of a meetings of the Board relating to their personal matter.	√	-	

3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	√	-	
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√	-	
3(3)(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√	-	
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members	√	-	
3(3) (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√	-	Disclosed in the Annual Report
4	Board of Directors' Committee:- For ensuring good governance in the company, the Board shall have at least following subcommittees:			
4(i)	Audit Committee and	√	-	
4(ii)	Nomination and Remuneration Committee	√	-	
5	Audit Committee			
5(1)	Responsibility to the Board of Directors			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	√	-	
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√	-	
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√	-	
5(2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√	-	
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√	-	
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√	-	
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	√	-	

5(2)(e)	The company secretary shall act as the secretary of the Committee;	√	-	
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√	-	
5(3)	Chairperson of the Audit Committee			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√	-	
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√	-	
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√	-	
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year	√	-	
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√	-	
5(5)	Role of Audit Committee:			
	The Audit Committee shall:-			
5(5)(a)	Oversee the financial reporting process;	√	-	
5(5)(b)	monitor choice of accounting policies and principles;	√	-	
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√	-	
5(5)(d)	oversee hiring and performance of external auditors;	√	-	
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√	-	
5(5)(f)	review along with the management, the annual financial statements before submission to the Board for approval;	√	-	
5(5)(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√	-	
5(5)(h)	review the adequacy of internal audit function;	√	-	
5(5)(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√	-	
5(5)(j)	review statement of all related party transactions submitted by the management;	√	-	
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√	-	
5(5)(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	√	-	

5(5)(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:	√	-	
5(6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√	-	
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:-			
5(6)(a)(ii)(a)	report on conflicts of interests;			No such Incidence arose
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			No such Incidence arose
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;			No such Incidence arose
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			No such Incidence arose
5(6)(b)	Reporting to the Authorities:			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			No such reportable incidence arose
5(7)	Reporting to the Shareholders and General Investors:			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	-	-	No such reportable incidence arose
6	Nomination and Remuneration Committee (NRC)			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a subcommittee of the Board;	√	-	
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√	-	
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	√	-	
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	√	-	
6(2)(b)	All members of the Committee shall be non-executive directors;	√	-	

6(2) (c)	Members of the Committee shall be nominated and appointed by the Board;	√	-	
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√	-	
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	-	-	No such case in arose
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	-	-	No such occurrence during the year
6(2)(g)	The company secretary shall act as the secretary of the Committee;	√	-	
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√	-	
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√	-	
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√	-	
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	√	-	
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders.	√	-	
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	√	-	
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	-	-	No such occurrence during the year
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	√	-	
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√	-	
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√	-	
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board;	√	-	

6(5)(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	√	-	
6(5)(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√	-	
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√	-	
6(5)(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	√	-	
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√	-	
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	√	-	
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	√	-	
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	√	-	
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	√	-	
6(5) (c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual Report.	√	-	
7	External or Statutory Auditors			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
7(1)(i)	appraisal or valuation services or fairness opinions;	√	-	
7(1)(ii)	financial information systems design and implementation;	√	-	
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	√	-	
7(1)(iv)	broker-dealer services;	√	-	
7(1)(v)	actuarial services;	√	-	
7(1)(vi)	internal audit services or special audit services;	√	-	
7(1)(vii)	any service that the Audit Committee determines;	√	-	
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1);	√	-	
7(1)(ix)	any other service that creates conflict of interest.	√	-	
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company	√	-	
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (AGM or EGM) to answer the queries of the shareholders.	√	-	

8	Maintaining a website by the Company			
8(1)	The company shall have an official website linked with the website of the stock exchange.	√	-	
8(2)	The company shall keep the website functional from the date of listing.	√	-	
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√	-	
9	Reporting and Compliance of Corporate Governance			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√	-	Required certification has been obtained from "PODDER & ASSOCIATES" Cost & Management Accountants for the year ended June 30, 2023.
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	√	-	
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√	-	

**Independent Auditors' Report
To the shareholders of Advent Pharma Limited
Report on the Audit of the Financial Statements.**

Opinion

We have audited the financial statements of Advent Pharma Limited ("the Company"), which comprise the statement of financial position as at 30 June 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give true and fair view in all material respects, the financial position of the company as at 30 June 2023, and of its operational performance & its cash flows for the year then ended in conformity with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), where applicable, the companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matters

Without modifying our opinion, we would advise the management to ensure compliance with the issues described under Emphasis of matters with immediate action.

1. The company reported Dividend Payable Tk. 6,811,912 which includes 751,513 transferable to the Capital Market Stabilization Fund (CMSF) as directed by the Bangladesh Securities and Exchange Commission's directive no. BSEC/CMRRCD/2021-386/03 dated 14 January 2021 and Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules 2021 and Commission's letter no SEC/SRMIC/165-2020/Part-1/166 dated 06 July 2021 and Commission's letter no. SEC/SRMIC/165-2020/part-1/182 dated 9 July 2021. Beside this that, comparing the outstanding balance dividend payable, with the corresponding bank account held by the company, we noted the said bank account had a balance of BDT 168,728 not sufficient as on the reporting date to settle outstanding payable against dividend.
2. During the audit at the company, we noted that the company made some payments against purchase and expenses in cash mode instead of A/C payee cheque or bank transfer which indicates violation of Income tax ordinance 1984 guideline.
3. As per the section 234 of the Bangladesh Labour Act, 2006, "Establishment of Workers Profit Participation Fund and Welfare fund" - every company is to pay, within 9 (nine) months of the close of every year 5% of profit before tax and transfer to respective "Participatory Fund", "Welfare Fund" and "Workers Welfare Foundation fund" established under section 14 at the ratio of 80:10:10. But the company did not make payment during the year under audit.
4. The company have not yet introduced employee provident fund and Gratuity/Compensation benefit as per guideline of Bangladesh Labor Laws/Rules 2015, As such no provision have been made for these purpose, which is a non-compliance and misstatement in the financial statement.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statement of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Risk	Our response to the risk
Revenue recognition	
<p>During the year, the Company recognized sales turnover of BDT 558,049,363 which has increased by BDT 27,578,101 as compared with previous year.</p> <p>Sales revenue recognized by the Company as per IFRS: 15, 'Revenue from Contracts with Customers' & Company Policy. Revenue is recognized based on point of delivery and when relevant performance obligations are satisfied. The company adopted IFRS: 15 'Revenue from Contracts with Customers' as continued from last year.</p> <p>We considered sales revenue as an item of significant audit areas during our audit because of its predominance in determining the financial performance of the Company. Sales includes cash collection from customers.</p>	<p>Our audit procedures included the following to test the design and operating effectiveness of key control focusing on:</p> <ul style="list-style-type: none"> ➤ Segregation of duties in invoice creation and modification. ➤ Timing of revenue recognition considering step by step procedure. <p>Our substantive procedures in relation to revenue recognition and measurement comprise the following:</p> <ul style="list-style-type: none"> ➤ Obtaining understanding and documenting the process of revenue recognition and measurement followed by the Company. ➤ Tracing performance obligations stipulated and contract value in the contract with invoice and delivery challan issued to evaluate point of recognition and measurement. ➤ Testing occurrence and accuracy of sales revenue recognized by inspecting source documents such as contract made with the customer, delivery challan and VAT challan. ➤ Assessing accuracy and comparing revenue recognized during the year with VAT returns submitted to VAT authority; ➤ Finally assessing the appropriateness and presentation of disclosure notes with IFRS 15: Revenue from contracts with customers.
See note no. 23, Revenue in the financial statements	
Valuation of closing inventories	
<p>Closing inventories aggregating to BDT 79,748,325 was recognized in the statement of financial position as on 30 June 2023. Compared with previous year, this has decreased by BDT 783,686.</p> <p>Closing inventories were all held at factory premises of the Company. Since determining valuation of these inventories involves management judgments which results in estimation uncertainty, we considered this an area of significant audit attention to be emphasized during the audit.</p>	<p>Our audit responses comprise the following procedures:</p> <ul style="list-style-type: none"> ➤ Evaluating the design and implementation of key inventory control operating across factory premises. ➤ Attending and observing the physical inventory at the reporting date. ➤ Evaluating compliance with instructions of management count procedures during the count. ➤ Inspecting physical stock counting report as on 30 June 2023 and reconciling count results to closing inventories listings and performing test count on selected items to test completeness, accuracy and existence of inventories.

	<ul style="list-style-type: none"> ➤ Reviewing composition of cost of inventories comprising raw materials, packing materials, work-in-process and finished goods, and comparing net realizable value on selected samples to test their valuation.
See note no. 7, Inventories in the financial statements	
Property, plant and equipment	
<p>Property, plant and equipment (PPE) was carried at BDT 1,534,422,096 representing over 85% of total assets of the company as on 30 June 2023. The company reported addition to PPE of BDT 191,533,410 during the year.</p> <p>Property, plant and equipment (PPE) are subject to recognition and measurement criteria only after satisfactorily meeting relevant requirement as per IAS 16.</p> <p>The company is also required to perform assessment for impairment when there is condition which suggests indication of assets being impaired.</p>	<p>Our audit procedures performed during the audit to address the risks identified consist of the following:</p> <ul style="list-style-type: none"> ➤ Obtaining and documenting detailed understanding regarding procurement process of PPE and identified relevant control points and their implementation. ➤ Reviewing recognition, measurement and valuation basis of PPE in compliance with requirement of IAS 16: Property, plant and equipment. ➤ Inspecting supporting documents against the acquisition of PPE made during the year to test their accuracy, valuation and ownership in the financial statements. ➤ Assessing the appropriateness and presentation of disclosures notes to the financial statements with the requirement of IAS 16 and other relevant IFRSs.
See note no. 4, Property, plant and equipment in the financial statements	
Measurement of current year income tax and deferred tax	
<p>During the year, the Company recognized current year income tax of Tk. 3,349,382 and deferred tax Tk. 26,637,291 respectively in the statement of profit or loss and other comprehensive income. Both of these expenses have increased significantly compared to corresponding expense recognized in the last year.</p> <p>Determination of both current year income tax and deferred tax involves compliance with the Income Tax Ordinance (ITO) 1984 and latest finance act along with IAS 12: Income Tax.</p>	<p>Our audit responses adopted during the audit to address the risk identified comprise the following:</p> <ul style="list-style-type: none"> ➤ Obtained and documented management procedures involved in determining both current year income tax and deferred tax. ➤ Obtained understanding and reviewed relevant section of the ITO and SRO to test the accuracy of rate applied by the Company. ➤ Reviewed rate of depreciation used in determining tax depreciation in compliance with the latest finance act which is used to determine taxable profit and deferred tax. ➤ Re-performed detailed calculation of current year income tax and deferred tax as given by the Company. ➤ Inspected latest assessment order completed and compared amount of tax paid by the Company with amount recognized in the financial statements.
See note no. 22 & 16, income tax & deferred tax expenses in the financial statements	

Bank Loan	
<p>As refereed note no 13 & 14 in the financial statement the company recognized Long Term Borrowings of BDT 7,431,241 and Short-term Borrowings of BDT 54,991,768 respectively at their reporting date.</p> <p>Loan liability borrowings from bank were considered s key audit matter because this external form of credit facilities availed by the company require fulfillment of several terms and require fulfillment of several terms and conditions as mentioned in loan sanction letter issued by lending bank.</p>	<ul style="list-style-type: none"> ➤ Our substantive audit procedure adopted during the audit includes the following test or details ➤ Inspecting relevant board minutes in support of bank loan reported in the financial statement. ➤ Agreeing outstanding balances with confirmation letter received from the bank. ➤ Agreeing finance costs charged by the company with loan statements provided by bank to test accuracy and completeness of expenses in relation to bank loan

Other Matter

Due to the outbreak of global pandemic “Covid-19” declared by the World Health Organization (WHO) and subsequent spread of the virus resulting in deteriorating situation in Bangladesh during the conduct of audit at the company, our audit procedures were mainly tailored to the material areas of the financial statements with more emphasis placed on obtaining documentary evidence from the company and testing their accuracy using the online platforms and limited physical verification to avoid the risk of getting contacted the virus and safety of audit team members.

Other Information

Management is responsible for the other information. The other information comprises all the information in the annual report other than the financial statements and our auditor’s report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The companies Act, 1994 require the management to ensure effective internal audit, internal control and risk management factions of the company

In preparing the financial statements, management is responsible for assessing the company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company’s financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercised professional judgment and maintained professional skepticism throughout the audit. We also:

- Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, designed and performed audit procedures responsive to those risks, and obtained audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in circumstances.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and event in a manner that achieves fair presentation.
- Obtained sufficient appropriate audit evidence regarding the financial information of the entity to express an opinion on the financial statements. We are solely responsible for our audit opinion.

We communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

We also provided those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicated with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determined those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We described these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determined that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books as required by law, have not been kept by the Company so far as it appeared from our examinations of those books;
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns;
- d) The expenditures incurred were for the purpose of the Company's business.

14 Dec 2023
Dhaka, Bangladesh
DVC: 2312140697AS335588


Md. Harun -Or- Rashid FCA (697)
Partner
ARTISAN
Chartered Accountants

Advent Pharma Ltd.
Statement of Financial Position
As at June 30, 2023

Particulars	Notes	Amount in Tk.	
		30-Jun-2023	30-Jun-2022
ASSETS			
NON-CURRENT ASSETS		1,550,277,376	1,407,485,214
Property, Plant and Equipment	4.00	1,534,422,096	1,400,098,215
Capital Work in Progress (Building Construction)	5.00	15,855,280	7,386,999
Right of use Assets	6.00	1,019,957	1,602,785
CURRENT ASSETS		237,200,269	234,592,990
Inventories	7.00	79,748,325	80,532,011
Trade and Other Receivable	8.00	126,493,693	116,174,441
Advances, Deposits and Pre-payments	9.00	29,884,128	33,571,728
Cash and Cash Equivalents	10.00	1,074,123	4,314,810
Total Assets		1,788,497,602	1,643,680,989
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY		1,399,054,064	1,313,449,657
Share Capital	11.00	931,327,320	931,327,320
Retained Earnings	12.00	467,726,744	382,122,337
NON-CURRENT LIABILITIES		183,123,296	160,662,971
Long Term Borrowings (Net of Current Portion)	13.00	7,431,241	11,016,476
Deferred Tax Liabilities	16.00	175,199,510	148,562,219
Lease Liability (Net of current Portion)	19.00	492,545	1,084,276
CURRENT LIABILITIES		206,320,242	169,568,361
Long Term Borrowings (Current Portion)	13.00	7,912,963	7,912,963
Short Term Borrowings	14.00	54,991,768	43,270,711
Payable to IPO Applicants	15.00	104,355	104,355
Trade and Other Payables	17.00	20,601,042	10,421,383
Dividend Payable	18.00	6,811,912	2,587,352
Lease liability (Current Portion)	19.00	764,230	640,130
Liabilities for expenses	20.00	10,209,945	8,497,409
Liability for contribution to W.P.P.F.	21.00	51,624,551	40,532,060
Provision for Current Tax	22.00	53,299,476	55,601,998
Total Liabilities		389,443,538	330,231,332
Total Shareholders' Equity and Liabilities		1,788,497,602	1,643,680,989
Net Asset Value (NAV) per Share	31.00	15.02	14.10

The annexed notes and Annexure-A are form an integral part of these financial statements.


Company Secretary


Chief Financial Officer


Managing Director


Chairman

Signed as per our annexed report on even date

14 Dec 2023
Dhaka, Bangladesh


ARTISAN
Chartered Accountants

Advent Pharma Ltd.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2023

Particulars	Notes	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
A Revenues	23.00	558,049,363	530,471,262
B Cost of Sales	24.00	(334,640,436)	(309,560,473)
C Gross Profit		223,408,927	220,910,788
Operating Expenses		(76,952,908)	(77,505,143)
D Administrative expenses	25.00	(25,841,068)	(30,671,867)
Selling & Marketing Expenses	26.00	(51,111,840)	(46,833,276)
E Operating Profit		146,456,019	143,405,645
Non Operating Expenses		(11,564,632)	(7,956,164)
F Financial Expenses	27.00	(11,564,632)	(7,956,164)
G Other Income	28.00	181,028	1,361,158
H Loss on Sale of Fixed Assets	29.00	(15,035)	-
I Profit Before W.P.P.F		135,057,380	136,810,639
J Contribution to W.P.P.F	21.00	(6,431,304)	(6,514,792)
K Profit Before Tax		128,626,076	130,295,847
L Income Tax Expenses		(29,986,673)	(32,764,990)
Current Tax	22.00	(3,349,382)	(3,190,995)
Deferred Tax	16.00	(26,637,291)	(29,573,995)
M Net Profit After Tax		98,639,403	97,530,857
N Other Comprehensive Income		-	-
O Total Comprehensive Income		98,639,403	97,530,857
P Earnings per Share (EPS)	30.00	1.06	1.05

The annexed notes and Annexure-A are form an integral part of these financial statements.


Company Secretary


Chief Financial Officer


Managing Director


Chairman

Signed as per our annexed report on even date

14 Dec 2023
Dhaka, Bangladesh


ARTISAN
Chartered Accountants

Advent Pharma Ltd.
Statement of Changes in Equity
For the year ended June 30, 2023

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on July 01, 2022	931,327,320	382,122,337	1,313,449,657
Total Comprehensive Income	-	98,639,403	98,639,403
Cash Dividend (2021-2022)	-	(13,034,996)	(13,034,996)
Balance as on June 30, 2023	931,327,320	467,726,744	1,399,054,064

Advent Pharma Ltd.
Statement of Changes in Equity
For the year ended June 30, 2022

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on July 01, 2021	913,066,000	321,114,120	1,234,180,120
Total Comprehensive Income	-	97,530,857	97,530,857
Stock Dividend (2020-2021)	18,261,320	(18,261,320)	-
Cash Dividend (2020-2021)	-	(18,261,320)	(18,261,320)
Balance as on June 30, 2022	931,327,320	382,122,337	1,313,449,657


Company Secretary


Chief Financial Officer


Managing Director


Chairman

Signed as per our annexed report on even date

14 Dec 2023
Dhaka, Bangladesh


ARTISAN
Chartered Accountants

Advent Pharma Ltd.
Statement of Cash Flows
For the Year ended June 30, 2023

Particulars	Notes	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
A. CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash Receipts from Customers & Others	34.00	547,911,139	529,679,977
Cash Paid to Suppliers	35.00	(247,710,849)	(256,937,702)
Cash paid to Employees	36.00	(50,276,807)	(46,995,120)
Cash paid to Others	37.00	(41,544,083)	(43,816,606)
Tax Paid During This Year	38.00	(3,082,005)	(2,358,865)
Net cash generated from operating activities		205,297,395	179,571,683
B. CASH FLOWS FROM INVESTING ACTIVITIES:			
Paid for Acquisition of Property, Plant & Equipment	39.00	(72,228,790)	(15,435,195)
Paid for Capital Work -in- Progress (construction)	40.00	(130,503,926)	(175,691,738)
Investment in FDR		-	40,000,000
Proceeds from disposal of Fixed Assets		675,000	-
Net cash used for investing activities		(202,057,716)	(151,126,933)
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Net Received/Payment of Short Term Borrowings		11,721,057	6,444,144
Net Received/Payment of Long Term Borrowings		(3,585,235)	(3,545,470)
Financial Expenses Paid	42.00	(5,173,252)	(6,798,191)
Interest payment on Lease Liability		(175,216)	(36,361)
Cash Dividend Paid	41.00	(8,810,436)	(22,224,455)
Principal portion payment of Lease Payment		(457,284)	(653,639)
Refund to IPO Applicants		-	(5,000)
Net cash provided by financing activities		(6,480,366)	(26,818,970)
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)		(3,240,687)	1,625,780
E. Cash & Cash equivalents at the beginning of the year		4,314,810	2,689,030
F. Cash & Cash equivalents at the end of the year (D+E)		1,074,123	4,314,810
G. Net Operating Cash Flows Per Share		2.20	1.93


Company Secretary


Chief Financial Officer


Managing Director


Chairman

Signed as per our annexed report on even date

14 Dec 2023
Dhaka, Bangladesh


ARTISAN
Chartered Accountants

Advent Pharma Ltd.
Rupayan Karim Tower,
Level # 10, 80, Kakrail V.I.P Road,
Ramna, Dhaka-1000

**Notes, comprising a summary of significant accounting policies and other explanatory information
As at and for the year ended 30 June, 2023**

1.00 Corporate History of the Reporting Entity

Advent Pharma Limited (The Company) was incorporated in Bangladesh as a Private Limited Company under the Companies Act, 1994 vide Registration No. C-65459(2951)/2007 dated 25th January, 2007. Subsequently the company was converted into Public Company Limited by share 07 May 2016.

The registered office of the company and the factory is located at Plot # B50-54, BSCIC Industrial Estate, Dhamrai, Dhaka, Bangladesh.

2.00 Corporate Business

The Company is a Pharmaceutical company which is engaged in manufacturing, importing and marketing of animal health care drugs, nutritional supplements and feed additives for livestock like powder, bolus and liquid dosage forms. All products have duly been approved by Drug Administration Authority and Department of Live Stock respectively.

3.00 Basis of preparation and significant accounting policies

3.01 Basis of Measurement of Elements of Financial Position

The financial statements of the company have been prepared on going concern assumption under historical cost convention, on accrual basis and in accordance with the International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020, the requirements of Financial Reporting Act 2015, Value Added Tax and Supplementary Duty Act 2012, Income Tax Ordinance 1984, Income Tax Act 2023 and other laws and regulations applicable for the company.

The following International Accounting Standards were applied for the preparation of the financial statements for the year.

IAS 1	Presentation of Financial Statements
IAS 2	Inventories
IAS 7	Statement of Cash Flows
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS 10	Events after the Reporting Period
IAS 12	Income Taxes
IAS 16	Property, Plant and Equipment
IAS 19	Employee Benefits
IAS 23	Borrowing Costs
IAS 24	Related Party Disclosures
IAS 32	Financial Instruments: Presentation
IAS 33	Earnings per Share
IAS 36	Impairment of Assets
IAS 37	Provisions, Contingent Liabilities and Contingent Assets
IFRS 7	Financial Instruments: Disclosures
IFRS 8	Operating Segments
IFRS 9	Financial Instruments
IFRS 13	Fair Value Measurement
IFRS 15	Revenue from Contracts with Customers
IFRS 16	Leases

3.02 Going Concern Assumption

Management have assessed the going concern assumptions during the preparation of the financial statements of the company, Management believe that no events or conditions give rise to doubt about the ability of the company to continue in operation in the foreseeable future. This conclusion is drawn based on knowledge of the company, the estimated economic outlook and related identified risks and uncertainties. It has been concluded that it is reasonable to apply the going concern concept as the underlying assumption for the financial statements.

3.03 Structure, Content and Presentation of Financial Statements

Being the general purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by IAS 1 Presentation of Financial Statements. The financial statements comprises the following;

- i) Statement of Financial Position as at June 30, 2023
- ii) Statement of Profit or Loss and other comprehensive income for the year ended June 30, 2023
- iii) Statement of Changes in Equity for the year ended June 30, 2023
- iv) Statement of cash flows for the year ended June 30, 2023
- v) Notes, comprising a summary of significant accounting policies and other explanatory information as at and for the year ended June 30, 2023

3.04 Presentational and Functional Currency

The figure in the financial statements has been presented in Bangladesh Taka Currency and has been Rounded off to the nearest Taka where necessary.

3.05 Reporting Period

The period of the financial statements covers 12(Twelve) months from 01 July 2022 to 30 June 2023.

3.06 Revenue

With Compliance of IFRS 15, revenue has been recognized by applying the following five steps:

1. Identify the contract with the customer
2. Identify the performance obligations in the contract
3. Determine the transaction price
4. Allocate the transaction price
5. Recognize revenue when (or as) a performance obligation is satisfied.

We have recognized revenue when all the recognition criteria are met.

3.07 Lease

The entity has adopted IFRS 16 from 01 July, 2019 and have been reviewed office rent agreement in light of the new rules in IFRS 16. On adoption of IFRS 16 the entity recognizes a right-of-use asset and a lease liability. The lease liability is measured at the present value of the lease payments that are not paid at date of 01 July, 2019 discounted using the incremental borrowing rate. Subsequently, right-of-use asset is adjusted for depreciation and lease liability is adjusted for interest and lease payments. The lease payment is split into a principal and interest portion which are both presented in the statement of cash flows. Depreciation has been charged on right-of use assets on a straight line basis during the lease period. Incremental borrowing rate is @12%. Lease liability has been calculated following full retrospective method

3.08 Property, Plant and Equipment

Initial Recognition and measurement

Property, plant and equipment have been capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation in compliance with the requirements of IAS 16 Property, Plant and Equipment. The cost of acquisition of an asset comprises its import/ purchase price including non refundable duty taxes and any other directly attributable incidental cost of bringing the assets for its intended use.

Depreciation on Fixed Assets

In accordance with the provisions of IAS 16 Property, Plant and Equipment. Depreciation charged on an asset when the assets are available for use. During the year, management of the company has reviewed the depreciation rate of fixed assets as per auditors recommendation. From this Financial year, rate of depreciation on Plant & Machinery has changed to 10% from 5% and on Air Conditioner has changed to 10% from 5% and will be continued. Depreciation is charged on all fixed assets on reducing balance method. The Rate of depreciation for this year as below:

Particulars	30-Jun-2023	30-Jun-2022
Land	-	-
Land Development	2.50%	2.50%
Factory Building	2.50%	2.50%
Plant & Machinery	10%	5%
Sub-Station	10%	10%
Motor Vehicle	15%	15%
Furniture & Fixture	10%	10%
Solar Panel	10%	10%
Generator	10%	10%
Air Conditioner	10%	5%
Office Equipment	10%	10%
HVAC System	5%	5%
Labrotory Equipment	5%	5%
Product development Equipment	5%	5%
ETP	5%	5%
Books & Journals	15%	15%

Capital work-in-progress:

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that were not available for use at the end of 30th June, 2023 and these are stated at cost. The items of capital work in progress are recognized when risks and rewards associated with such assets are transferred to the company.

Capitalization of borrowing costs

Borrowing costs that are directly attributable to acquisition, construction or production of a qualifying asset included in the cost of those assets in compliance with IAS 23 Borrowing Costs. However, capitalization of borrowing costs is ceased when acquisition of relevant asset is completed. In this year no borrowing costs have been capitalized.

3.09 Disposal and Impirement

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized as gain or loss from disposal of the asset under other income in the Statement of Profit or Loss and Other Comprehensive Income. Depreciation has been charged on disposal assets up to the date of disposal. During the year the company has disposed Motor Vehicle.

3.10 Cash and Cash equivalents

Cash and cash equivalents comprise cash in hand, demand deposits and short term deposit, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.11 Inventories

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

3.12 Events after the Reporting Period

Events after the Reporting Period that provide additional information about the companies position at the date of statement of Financial position are reflected in the Financial Statements. Events after the reporting period that are non adjusting events are disclosed in the notes when material.

3.13 Statement of Cash Flows

The Statement of Cash Flows is prepared in accordance with International Accounting Standards IAS 7 Statement of Cash Flows and cash flows from the operating activities have been presented under direct method considering the provision of paragraph 19 of IAS 7 which provides that "Entities are encouraged to report cash flows from operating activities using the direct method".

As per Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006/158 /208/Admin/81 dated 08 August 2018, Cash Flows from operating activities has been reconciled with net income using the indirect method

3.14 Related Party Disclosures

The company in normal course of business carried out a number of transactions with related parties that fall within the definition of related party as prescribed by IAS 24 Related Party Disclosures. This has been disclosed in a separate note-44 to the financial statements.

3.15 Earnings Per Share

The company calculates Earnings per Share (EPS) in accordance with the requirement of IAS 33 Earnings Per Share, which has been shown on the face of the Statement of Profit or Loss and other Comprehensive Income.

Basic earnings

This represents earnings for the year ended June 30, 2023 attributable to the ordinary shareholders.

Basic earnings per share

This has been calculated dividing the basic earning by the weighted average number of shares outstanding during the year.

Diluted earnings per share

No diluted earnings per share is required to be calculated for the year presented as Advent Pharma Ltd. has no dilutive potential ordinary shares.

3.16 Impairment of Assets

I) Financial Assets

Accounts receivable and others receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably. Objective evidence that financial assets are impaired can include default of delinquency by a debtor, indicates that a debtor of issuer will enter bankruptcy etc.

II) Non-Financial Assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less cost to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impaired loss is recognized immediately in statement of comprehensive income unless the asset is carried at revalued amount. Any impaired loss of a revalued asset treated as a revaluation decrease.

All fixed and financial assets have been reviewed and it was confirmed that no such assets have been impaired during the year and for this reason no provision has been made for impairment of assets.

3.17 Provisions

In accordance with the guidelines as prescribed by IAS 37 "Provisions, Contingent Liabilities and Contingent Assets", provisions are recognized in the following situations:

- a) when the company has an obligation (legal or constructive) as a result of past events;

- b) when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c) when reliable estimates can be made of the amount of the obligation.

3.18 Income Tax

Current Tax

Provision for taxation has been made as per rates prescribed in Finance Act, 2023 and the Income Tax Ordinance, 1984; and Income Tax Act, 2023 on the profit made by the company.

Deferred Tax

The company accounts for deferred tax as per IAS 12 Income Taxes. Deferred Tax is arising due to temporary difference in between carrying amount of book value of assets & liabilities and its tax base. The tax rate prevailing at the balance sheet date is used to determine deferred tax.

3.19 Workers Profit Participation Fund (WPPF)

The company has created a fund for workers " Workers profit participation fund (WPPF)" as per Bangladesh Labour Act 2006 (amended 2018) by 5% of profit after charging such expenses.

3.20 VAT

Company Produces both Vatable and Non-Vatable Product. The company paid VAT only on vatable items and enjoying exemption for non vatable items as per S.R.O No. 136-AIN/2023/213-VAT, dated: May 21, 2023.

3.21 Comparative Information

Comparative information has been disclosed in the respect of previous year for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statement.

3.22 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset to one entity and a financial liability or equity instrument to another entity as per IFRS 9 Financial Instruments.

Financial Assets

Financial assets of the company include cash and cash equivalents, equity instrument to another entity, Trade receivables and other receivables. The company initially recognize a financial asset in its statement of financial position when, and only when, the company becomes a party to the contractual provision of the instrument. The company derecognize a financial asset when, and only when; the contractual rights to the cash flows from the financial asset expire or transfer the contractual rights to receive the cash flows of the financial asset.

Financial Liabilities

"The company initially recognize a financial liability in its statement of financial position when, and only when, the company becomes a party to the contractual provision of the instrument. The company derecognize a financial liability from its statement of financial position when, and only when, it is extinguished, that is when the obligation specified in the contract is discharged or cancelled or expires. "

3.23 Employee Benefits

The Company's employee benefits include the following:

Short Term Employee Benefits

Short term employee benefits include salaries, bonuses etc. Obligations for such benefits are measured on an undiscontinued basis are expensed as the related service is provided.

Worker's profit participation fund (WPPF)

The company recognized WPPF at the rate of 5% on profit after charging such expenses before tax and payment is made to the workers as per provisions of Bangladesh Labour Act, 2006 (Amended 2018).

3.24 Operating Segments:

The chief operating decision maker of the company, together with other senior management personnel, reviewed the financial information of the products such as revenue, expenses and allocation of resources. The company performed its operation on aggregate basis and manages the operations as a single operating segment. Hence, it is felt that segment reporting is not required to be disclosed as per IFRS 8 Operating Segments.

3.25 Other Income

Other Income arises from Bank Interest Income, Sales of Wastage and Toll charge.

3.26 Risk Management:

The management of the company is overall responsible for the establishment and oversight of the company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risk for its use of financial instrument.

Credit Risk

Liquidity Risk

Market Risk

Credit Risk:

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables. As at 30 June, 2023 there has no credit risk against receivables.

Management perception:

To mitigate the credit risk the management of the company follows robust credit control and collection policies. The company has dedicated credit collection team who are responsible for any dues and they have been demonstrating remarkable performance in collecting receivables as per company's credit and collection policy.

Liquidity Risk:

Liquidity risk is defined as the risk that the company will not be able to settle or meet its financial obligations on time or at a reasonable price.

Management perception:

The company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, management ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/ fund to make the expected payment within due date.

Market Risk:

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

Management perception:

Management is fully aware of the market risk, and act accordingly. Market of animal health products in Bangladesh is growing rapidly. Moreover the company has a strong marketing and brand management to increase the customer base and customer loyalty.

3.27 Authorisation for Issue

The financial statements were authorised for issue by the board of Directors of the Company on 28 October, 2023.

		Amount in Taka	
		30-Jun-2023	30-Jun-2022
4.00 Property, Plant and Equipment			
A. Cost			
Opening Balance	1,594,898,865	1,381,013,653	
Add: Addition during the year	193,614,435	213,885,212	
Less: Disposal during the year	(2,081,025)	-	
	1,786,432,275	1,594,898,865	
B. Accumulated Depreciation			
Opening Balance	194,800,650	153,111,494	
Add: Depreciation charged during the year	58,600,519	41,689,156	
Less: Adjustment during the year	(1,390,990)	-	
	252,010,179	194,800,650	
Written down Value (A-B)	1,534,422,096	1,400,098,215	
<i>Details are shown in Annexure-A.</i>			
5.00 Capital Work In Progress (Building Construction)			
Opening Balance	7,386,999	29,724,128	
Addition during the year	130,503,926	175,691,738	
Transfer to Factory Building	(122,035,645)	(198,028,867)	
Closing Balance	15,855,280	7,386,999	
6.00 Right of use Assets:			
Opening Balance	1,602,785	437,124	
Addition for Renewal	-	1,748,493	
Depreciation Expenses	(582,828)	(582,832)	
Closing Balance	1,019,957	1,602,785	
7.00 Inventories			
Finished Goods (Note-26.00)	34,109,497	33,685,358	
Raw Materials (Note-26.01)	23,670,264	27,291,237	
Packing Materials (Note-26.02.01)	7,366,928	7,067,613	
Spare Parts (Note-26.02.2)	78,512	91,458	
Work In Process (Note-26.00)	14,523,124	12,396,345	
Total	79,748,325	80,532,011	
8.00 Trade & Other Receivables			
Trade Receivable(Note-8.01)	126,493,693	116,174,441	
	126,493,693	116,174,441	
Ageing of Trade Receivable			
More than six months	16,251,860	15,301,524	
Less than six months	110,241,833	100,872,917	
	126,493,693	116,174,441	
The classification of receivables as required by the Schedule XI of the Companies Act, 1994 are given below:			
Receivables considered good and in respect of which the company is fully secured.	-	-	
Receivables considered good for which the company holds no security other than the debtor's personal security.	126,194,794	115,894,482	
Receivables considered doubtful or bad.	298,899	279,959	
Receivables due by directors or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or a member	-	-	
Receivables due by companies under the same management.	-	-	
The maximum amount due by directors or other officer of the company at any time during the year.	-	-	
Total	126,493,693	116,174,441	

		Amount in Taka	
		30-Jun-2023	30-Jun-2022
8.01 Provision for Bad Debts:			
Opening Balance		279,959	-
Provision for Bad Debts during the year		18,940	279,959
Closing Balance		298,899	279,959
9.00 Advances, Deposits & Pre-payments			
Advances (Note # 9.01)		24,513,639	27,878,905
Deposits (Note # 9.02)		3,671,243	3,657,243
Prepayments (Note # 9.03)		53,240	53,206
VAT Current Account		1,646,006	1,982,374
Total		29,884,128	33,571,728
9.01 Advances			
Advance against Tax (9.01.01)		24,513,639	27,083,538
Advance against Raw Materials(LC Margin & Others)		-	795,367
Total		24,513,639	27,878,905
9.01.01 Advance against Tax			
Opening Balance		27,083,538	24,724,673
Add: Paid during the year (Note-9.01.02)		3,082,005	2,358,865
Less: Adjustment During the year (Note-9.01.03)		(5,651,904)	-
Total		24,513,639	27,083,538
9.01.02 Tax paid during the year			
For the Year 2022-2023		2,437,576	-
For the Year 2021-2022		-	2,358,865
For the Year 2020-2021		644,429	-
Total		3,082,005	2,358,865
9.01.03 Advance tax adjustment during the year:			
For the Income year 2020-2021		3,041,494	-
For the Income year 2017-2018		2,610,410	-
Total		5,651,904	-
9.02 Deposits			
Security Deposit - Electricity		550,424	550,424
Security Deposit -Titas Gas Transmission & Distribution Co. Ltd.		183,000	183,000
Security against-House Rent		405,000	391,000
Security Deposit -BTCL.		5,300	5,300
Security against Customs Bill		2,527,519	2,527,519
Total		3,671,243	3,657,243

		Amount in Taka	
		30-Jun-2023	30-Jun-2022
9.03	Prepayments		
	Prepaid Fire Insurance:		
	Opening Balance	53,206	43,523
	Add: Advance paid during the year	88,124	212,812
	Less: Charged during the year	(88,090)	(203,129)
	Closing Balance	53,240	53,206
10.00	Cash & Cash Equivalents		
	Cash in hand (Note-10.01)	122,593	270,016
	Cash at bank (Note-10.02)	951,530	4,044,794
	Total	1,074,123	4,314,810
10.01	Cash in Hand		
	Head Office	110,839	243,273
	Depots	11,754	26,743
	Total	122,593	270,016
Cash in hand has been certified by the management of the company.			
10.02	Cash at Bank	951,530	4,044,794
10.02. 01	Cash at Bank		
	Bank Name		
	Islami Bank Bangladesh Ltd. A/C No. # 283517	267,195	2,325,769
	Islami Bank Bangladesh Ltd. A/C No. # 453011	9,569	-
	Dutch Bangla Bank Ltd. A/C No. # 129775	272,644	343,261
	Janata Bank Ltd A/C No. # 10035785	7,452	117,564
	IFIC Bank Ltd. A/C No. # 327-041	14,793	620,611
	IFIC Bank Ltd. A/C No. # 327-001	10,847	123,584
	IFIC Bank Ltd. A/C No. # 327-003	168,728	94,619
	Shahjalal Islami Bank Ltd. A/C No. # 000-7339	11,582	125,362
	Midland Bank Ltd. A/C No. # 000-6230	16,264	120,893
	BRAC Bank Ltd. A/C No. # 150001	93,634	94,158
	BRAC Bank Ltd. A/C No. # 150002	78,822	78,972
	Total	951,530	4,044,794
11.00	Share Capital		
	Authorized Capital :		
	100,000,000 ordinary shares of Tk. 10.00 each	1,000,000,000	1,000,000,000
	Issued, Subscribed & Paid-up Capital :		
	931,32,732 ordinary shares of Tk. 10.00 each	931,327,320	931,327,320
	931,32,732 ordinary shares of Tk. 10.00 each		

Share holding position of Shareholders:

Category of Shareholders	No. of Share Holding		Percentage of Shareholding		Amount in Taka	
	30-Jun-23	30-Jun-22	30-Jun-23	30-Jun-22	30-Jun-23	30-Jun-22
Director & Sponsor	27,957,751	27,957,751	30.02%	30.02%	279,577,510	279,577,510
Institutional	21,294,226	21,931,759	22.86%	23.55%	212,942,260	219,317,590
Public	43,880,755	43,243,222	47.12%	46.43%	438,807,550	432,432,220
Total	93,132,732	93,132,732	100%	100%	931,327,320	931,327,320

The distribution schedule showing the number of shareholders and their share holding in percentage has been disclosed below:

Range of Holding	As per BO ID		Total Share Holdings	%
	No. of Holders	Holdings		
Up to 500 Shares	3,133	564,827	564,827	0.61%
501 to 5,000 Shares	3,348	6,448,518	6,448,518	6.92%
5,001 to 10,000 Shares	571	4,340,297	4,340,297	4.66%
10,001 to 20,000 Shares	378	5,580,309	5,580,309	5.99%
20,001 to 30,000 Shares	131	3,307,665	3,307,665	3.55%
30,001 to 40,000 Shares	66	2,337,633	2,337,633	2.51%
40,001 to 50,000 Shares	50	2,338,872	2,338,872	2.51%
50,001 to 100,000 Shares	74	5,146,638	5,146,638	5.53%
100,001 to 1,000,000 Shares	97	24,318,054	24,318,054	26.11%
Over 1,000,000 Shares	14	38,749,919	38,749,919	41.61%
Total		93,132,732	93,132,732	100%

Amount in Taka	
30-Jun-2023	30-Jun-2022

12.00 Retained Earnings

Opening Balance	382,122,337	321,114,120
Add: Profit for the year	98,639,403	97,530,857
Stock Dividend	-	(18,261,320)
Cash Dividend	(13,034,996)	(18,261,320)
Closing Balance	467,726,744	382,122,337

13.00 Long Term Borrowings Net of Current Portion

Islami Bank Bangladesh Ltd., A/C # 082015	13,216,186	15,324,909
Islami Bank Bangladesh Ltd., A/C # 100814	2,577,413	3,735,216
Total	15,793,599	19,060,125
Less: Current Portion of long Term loan	(7,912,963)	(7,912,963)
Less: Accrued Interest on Long Term Loan	(449,395)	(130,686)
Net Amount	7,431,241	11,016,476

Terms and conditions

This represent the present outstanding balance of the above Long term loans (Project Loan) taken for Construction Works and purchase of Machinery. The above loans are secured by land with building and Existing Machinery. The rate of interest of this loans are varying from 9% -15%.

14.00 Short Term Borrowings

Islami Bank Bangladesh Ltd.,	Newmarket Branch	-	3,741,582
Islami Bank Bangladesh Ltd.,	Newmarket Branch	-	2,242,039
Islami Bank Bangladesh Ltd.,	Newmarket Branch	-	3,860,231
Islami Bank Bangladesh Ltd.,	Newmarket Branch	-	2,543,222
Islami Bank Bangladesh Ltd.,	Newmarket Branch	-	1,989,558
Islami Bank Bangladesh Ltd.,	Newmarket Branch	-	2,856,614
Islami Bank Bangladesh Ltd.,	Newmarket Branch	-	2,541,918
Islami Bank Bangladesh Ltd.,	Newmarket Branch	-	2,685,285
Islami Bank Bangladesh Ltd.,	Newmarket Branch	-	3,288,293
Islami Bank Bangladesh Ltd.,	Newmarket Branch	-	3,168,486
Islami Bank Bangladesh Ltd.,	Newmarket Branch	-	2,511,712
Islami Bank Bangladesh Ltd.,	Newmarket Branch	-	2,407,603
Islami Bank Bangladesh Ltd.,	Newmarket Branch	-	2,252,845
Islami Bank Bangladesh Ltd.,	Newmarket Branch	-	2,797,018
Islami Bank Bangladesh Ltd.,	Newmarket Branch	5,302,699	5,001,644
Islami Bank Bangladesh Ltd.,	Newmarket Branch	3,803,631	-
Islami Bank Bangladesh Ltd.,	Newmarket Branch	493,832	-

		Amount in Taka	
		30-Jun-2023	30-Jun-2022
Islami Bank Bangladesh Ltd.,	Newmarket Branch	878,874	-
Islami Bank Bangladesh Ltd.,	Newmarket Branch	1,850,876	-
Islami Bank Bangladesh Ltd.,	Newmarket Branch	2,389,031	-
Islami Bank Bangladesh Ltd.,	Newmarket Branch	2,780,029	-
Islami Bank Bangladesh Ltd.,	Newmarket Branch	2,383,414	-
Islami Bank Bangladesh Ltd.,	Newmarket Branch	2,733,952	-
Islami Bank Bangladesh Ltd.,	Newmarket Branch	2,608,650	-
Islami Bank Bangladesh Ltd.,	Newmarket Branch	2,070,447	-
Islami Bank Bangladesh Ltd.,	Newmarket Branch	2,414,929	-
Islami Bank Bangladesh Ltd.,	Newmarket Branch	2,060,041	-
Islami Bank Bangladesh Ltd.,	Newmarket Branch	2,609,405	-
Islami Bank Bangladesh Ltd.,	Newmarket Branch	2,033,895	-
Islami Bank Bangladesh Ltd.,	Newmarket Branch	1,927,286	-
Islami Bank Bangladesh Ltd.,	Newmarket Branch	2,696,035	-
Islami Bank Bangladesh Ltd.,	Newmarket Branch	4,508,877	-
Islami Bank Bangladesh Ltd.,	Newmarket Branch	6,005,753	-
Islami Bank Bangladesh Ltd.,	Newmarket Branch	5,304,066	-
Total Amount		56,855,722	43,888,050
Less: Accrued Interest on Short Term Loan		(1,863,954)	(617,339)
Net Amount		54,991,768	43,270,711

Terms & Conditions

This represent the present outstanding balance of the above short term loans (working capital Loan) taken for purchase of Raw materials. The above loans are secured by land with building and Existing Machinery. The rate of interest of this loans are varying from 7% -10%.

15.00 Payable to IPO Applicants	104,355	104,355
Total	104,355	104,355

The company issued refund warrant to the IPO applicants but they didn't submit to the bank for receiving the IPO refund money.

16.00 Deferred Tax Liabilities

Opening Balance	148,562,219	118,988,224
Add: Provision made during the year (Note-16.01)	26,637,291	29,573,995

Closing Balance	175,199,510	148,562,219
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16.01 Deferred tax liabilities as at June 30, 2023 is arrived as follows :

Written Down Value of P.P.E. as per Accounting Base	1,534,422,096	1,400,098,215
Written Down Value as per Third Schedule	(755,757,607)	(739,821,685)
Net Temporary Difference	778,664,489	660,276,530
Income Tax Rate	22.50%	22.50%
Deferred Tax Liability	175,199,510	148,562,219
Opening Deferred Tax Liability	(148,562,219)	(118,988,224)
Deferred Tax Expenses	26,637,291	29,573,995

Amount in Taka	
30-Jun-2023	30-Jun-2022

17.00 Trade and Other payables
Payable to Suppliers & Others:

Chemi Trade	797,360	1,507,000
Annex International	391,200	190,000
Arthoshuk	6,000	-
Ayesha Plastic	43,263	-
Banga Building Materials	945	693
Bengal Remedies Ltd.	4,990	183,002
Bismillah Plastics	120,000	-
Daily Industry	-	320
Desh Media Communication	-	70,500
Digital Sign Pack	793,159	794,273
Jamuna Corporation	200,650	165,000
M.A Polymer Industries	79,068	-
Max Accessories	-	372,750
Metro Foils Ltd.	-	40,986
Mousumi Traders	824,775	505,875
M/S Mina Traders	-	16,000
M/S Siyam Enterprise	781,000	-
M/S P.K. International	-	45,000
Pakeza Graphics Design & Printing	109,505	98,910
Protidiner Sangbad	-	320
Retail Technologies Ltd.	165,311	30,360
Ripon Works Motor	103,965	114,884
Rupayan Karim Tower	33,480	16,740
Six Sigma Group	220,125	609,215
Sorna Tailoring House	-	37,400
Pharmalink Engineering Technology	70,000	-
S.M. Enterprise	1,174,022	1,192,152
Shahjalal Enterprise	114,000	-
Share Bazar News.Com	3,000	-
Sky Foils Ltd.	11,511	-
Total Can & Closer Ltd.	-	22,218
Techno Make	-	650,000
UCAS	150,000	-
Fourtune Advertising	26,600	-
R.D.S Industries	410,500	1,812,590
R.S. Vet World (LC-196)	-	1,212,875
Altech Biotechnology Pvt. Ltd.(LC-492)	8,289,595	-
R.S. Vet World (LC-010)	868,450	-
AMORVET (LC-196)	4,076,248	-
Ifad Autos Limited	732,320	732,320
Total	20,601,042	10,421,383

This outstanding liabilities are payable to the parties who supplied goods and rendered their services to the company.

		Amount in Taka	
		30-Jun-2023	30-Jun-2022
18.00	Dividend Payable:		
	Dividend payable (2021-2022)	5,769,401	-
	Dividend payable (2020-2021)	287,163	973,161
	Dividend payable (2020-2021)-Fraction	3,837	3,837
	Dividend payable (2019-2020)-Fraction	2,084	2,084
	Dividend payable (2018-2019)	749,427	1,608,270
	Total	6,811,912	2,587,352
19.00	Liability for Leases net of current Maturity:		
	Opening Balance	1,724,406	607,545
	Addition for Renewal	-	1,748,493
	Add: Interest Expenses	164,869	58,368
	Less: Payment	(632,500)	(690,000)
	Closing Balance	1,256,775	1,724,406
	Less: LeaseLiability (current portion)	(764,230)	(640,130)
	Total	492,545	1,084,276
20.00	Liabilities for expenses		
	Electricity Bill	172,253	203,246
	Salary and Wages	3,401,256	3,524,560
	Director Salary	97,000	97,000
	Telephone & Mobile bill	10,297	50,481
	Accrued Interest (Note-20.01)	2,313,349	748,025
	TDS Payable	22,340	13,340
	Audit Fees	230,000	230,000
	Other Expenses	2,504,645	2,266,100
	Provision for Bad Debts	298,515	279,959
	Legal, License, Renewals & Professional fee	1,160,290	1,084,698
	Total	10,209,945	8,497,409
20.01	Accrued Interest on Loan		
	Accrued Interest on Long Term Loan (Note-20.01.01)	449,395	130,686
	Accrued Interest on Short Term Loan (Note-20.01.02)	1,863,954	617,339
	Total Amount	2,313,349	748,025
20.01.01	Accrued Interest on Long Term Loan		
	Opening Balance	130,686	819,332
	Interest Charged during the year	1,499,641	1,887,880
	Payment made during the year	(1,180,932)	(2,576,526)
	Closing Balance	449,395	130,686

		Amount in Taka	
		30-Jun-2023	30-Jun-2022
20.01.02	Accrued Interest on Short Term Loan		
	Opening Balance	617,339	2,337,595
	Interest Charged during the year	4,965,861	2,160,717
	Payment made during the year	(3,719,246)	(3,880,973)
	Closing Balance	1,863,954	617,339
21.00	Liability for Contribution to W.P.P.F		
	Opening Balance	40,532,060	30,508,761
	Add: Provision for WPPF for the year (Note-21.01)	6,431,304	6,514,792
	Add: Interest on W.P.P.F used (Note-21.02)	4,661,187	3,508,507
	Closing Balance	51,624,551	40,532,060
21.01	Provision for WPPF for the year		
	5 % of profit beforeTax	6,431,304	6,514,792
	Total	6,431,304	6,514,792
21.02	Accrued Interest on W.P.P.F Used		
	Opening Balance	7,249,328	3,740,821
	Add: Interest Expenses during the Year	4,661,187	3,508,507
	Closing Balance	11,910,515	7,249,328
22.00	Provision for Current Tax		
	Opening Balance	55,601,998	52,411,003
	Add: Provision for tax during the year (Note-22.01)	3,349,382	3,190,995
	Less: Paid during the year/Adjustment (Note-9.01.03)	(5,651,904)	-
	Closing Balance	53,299,476	55,601,998
22.01	Provision for Tax during the year		
	(A) Regular		
	Accounting Profit before Tax	128,626,076	130,295,847
	Add: Other Inadmissible Allowances		
	Accounting Depreciation	58,600,519	41,689,156
	Other Income	(8,936,561)	(9,438,930)
	Less: Items for Separate Consideration		
	Depreciation as per 3rd Schedule	(177,678,513)	(173,129,134)
	Total Taxable Income	611,521	(10,583,061)
	Rate	22.50%	22.50%
	Total Tax Expenses/Current Tax	137,592	(2,381,189)
	Tax on other income	2,010,726	2,123,759
	Adjustment for previous year:		
	For the Income year 2017-2018	(1,656,554)	-
	Total Tax Payable	491,764	(257,430)
	(B) Minimum Tax		
	Revenue from Sales	549,293,830	522,393,490
	Other Income	8,936,561	9,438,930
	Total Revenue	558,230,391	531,832,420
	Rate of Tax	0.60%	0.60%
	Minimum Tax	3,349,382	3,190,995
	(C) Advance Tax	2,437,576	2,358,865
	Provision for theYear (whichever is Higher)	3,349,382	3,190,995

		Amount in Taka			
		30-Jun-2023	30-Jun-2022		
23.00	Turnover				
Sales Revenue from Sale of Finished Goods:					
	Gross Sales (Note: 23.01)	552,202,876	524,930,017		
	Less : VAT on Sales	2,909,046	2,536,527		
	Net Sales	549,293,830	522,393,490		
	Toll Manufacturing Income	8,755,533	8,077,772		
	Total Revenue	558,049,363	530,471,262		
23.01	Gross Sales				
	Sales Revenue from Sale of Finished Goods	Gross Sales	VAT@15%	Net Sales	Net Sales
	Vatable Sales	22,302,687	2,909,046	19,393,641	16,910,183
	Non Vatable Sales	529,900,189	-	529,900,189	505,483,307
	Total	552,202,876	2,909,046	549,293,830	522,393,490
24.00	Cost of Sales				
	Raw Materials Consumed (Note-24.01)	250,375,996	243,259,739		
	Manufacturing Overhead (Note-24.02)	89,014,712	70,980,774		
		339,390,708	314,240,513		
	Add: Opening Work in process	12,396,345	10,524,350		
	Less: Closing Work in process	(14,523,124)	(12,396,345)		
	Cost of Goods manufactured	337,263,929	312,368,518		
	Add: Opening stock of finished Goods	33,685,358	32,626,808		
	Cost of Goods Available for Sale	370,949,287	344,995,326		
	Less: Closing stock of finished Goods	(34,109,497)	(33,685,358)		
	Less: Sample Distribution	(2,199,354)	(1,749,495)		
	Cost of Sales	334,640,436	309,560,473		
24.01	Raw Materials Consumed				
	Opening Stock of Raw Materials	27,291,237	25,746,190		
	Add: Raw Materials Purchased (Note-24.01.01)	246,755,023	244,804,786		
	Raw Materials available for Consumption	274,046,260	270,550,976		
	Less: Closing Stock of Raw Materials	(23,670,264)	(27,291,237)		
	Raw Material Consumption	250,375,996	243,259,739		
24.01.01	Raw Materials Purchase:				
	Local Purchase	208,718,931	208,958,330		
	Foreign Purchase	38,036,092	35,846,456		
	Total Purchase	246,755,023	244,804,786		
24.02	Manufacturing Overhead				
	Wages and Salary	11,439,910	10,974,517		
	Festival Bonus	970,650	1,229,925		
	Overtime	839,593	1,076,643		
	Packaging Materials Consumed (Note # 24.02.01)	11,243,639	10,722,684		
	Spare Parts Consumed (Note # 24.02.02)	816,663	1,015,529		
	Repair & Maintenance	803,963	753,019		
	Electricity Bill	1,346,418	1,370,617		

	Amount in Taka	
	30-Jun-2023	30-Jun-2022
Disel & Fuel	381,870	160,100
Electric & Sanitary Goods	95,572	258,581
Fire Insurance Premium	88,090	203,129
Canteen Expenses	2,034,051	1,868,615
Conveyance	52,300	50,775
Miscellaneous Expenses	157,795	11,152
Newspaper & Magazine	4,558	3,740
Laboratory Expenses	87,450	107,300
Photocopy, Printing & Stationery	190,620	169,907
Cleaning & Washing	89,005	94,747
Internet bill	31,770	33,360
Mobile & Telephone bill	35,920	34,425
Uniform	112,265	189,365
Toll Charges	1,267,914	558,167
Depreciation (Annexure-A)	56,924,696	40,094,477
Total	89,014,712	70,980,774

Note: Printing & Stationery expenses transferred from Administrative Expense.

Note: Conveyance expenses seperated from Canteen Expenses.

24.02.01 Packaging Materials Consumed

Opening Stock of Packaging Materials	7,067,613	6,430,426
Add: Purchase during the year	11,542,954	11,359,871
Less: Closing Stock of Packaging Materials	(7,366,928)	(7,067,613)
Packaging Materials Consumed	11,243,639	10,722,684

24.02.03 Spare Parts Consumed

Opening Stock of Spare Parts	91,458	84,135
Add: Purchase during the year	803,717	1,022,852
Less: Closing Stock of Spare Parts	(78,512)	(91,458)
Spare Parts Consumed	816,663	1,015,529

25.00 Administrative Expenses

Salary & Allowance	11,605,468	11,445,000
Director Salary (Note # 44.01)	1,200,000	1,200,000
Conveyance	102,198	108,220
Subscription, Gift & Donation	604,053	959,735
Festival Bonus	604,750	915,625
Board meeting attendance fees (Note # 44.01)	310,000	270,000
Cleaning & Sanitation	60,238	428,071
Credit Rating Fee	50,000	50,000
Electricity Bill	201,097	199,901
Entertainment	451,038	553,906
Garage Rent	23,000	21,600
Legal, License & Renewal & Professional fee	1,657,666	2,161,947
Reaserch & Product Development	1,243,906	2,279,062
Miscellaneous Expense	1,950,055	4,201,374
Newspaper & Magazine	3,400	2,850
Postage, Stamps & Courier	28,336	14,685

	Amount in Taka	
	30-Jun-2023	30-Jun-2022
Printing & Stationery	253,220	441,974
Office Maintenance	407,275	439,660
Traning Allowance	48,000	103,245
Repair & Maintenance	497,110	750,320
Fuel & Gas	1,398,582	1,085,630
Telephone & Mobile	123,960	144,311
Internet bill	108,000	108,000
Annual General Meeting Expenses	421,065	379,240
Audit Fees Including VAT	230,000	230,000
Depreciation Charge for the Right-of-Use Asset	582,828	582,832
Depreciation (Annexure-A)	1,675,823	1,594,679
Total	25,841,068	30,671,867

Note: Printing & Stationery for Manufacturing Overhead seperated from Administrative Expenses.

Note: Interest expenses on lease liability transferred to Financial expenses.

26.00 Selling & Marketing Expenses

Salary & Allowance	21,694,748	19,028,871
Travelling & Conveyance	8,503,085	7,211,485
Festival Bonus	1,488,384	1,010,349
Advertisement	185,173	181,954
Marketing Promotion	6,595,547	7,526,316
Distribution Cost	10,426,609	9,844,847
Bad Debts Expenses	18,940	279,959
Sample Distribution	2,199,354	1,749,495
Total	51,111,840	46,833,276

27.00 Financial Expenses

Bank Charges	273,003	340,691
Interest on Loan	6,465,502	4,048,597
Interest on W.P.P.F used	4,661,258	3,508,508
Interest expenses on lease liability	164,869	58,368
Total	11,564,632	7,956,164

Note: Interest expenses on lease liability transferred from Administrative expenses.

28.00 Other Income

Interest on FDR	-	1,050,000
Bank Interest	6,471	53,238
Sales of Wastage	174,557	257,920
Total	181,028	1,361,158

Note: Toll Manufacturing Income has showed in under note no.: 24.

29.00 Other Loss

Loss on Sale of Fixed Assets	15,035	-
Total	15,035	-

30.00 Earnings Per Share

Basic Earnings per Share
Profit after tax
Weighted average number of ordinary shares outstanding

Yearly Product (Weighted Average)	
30-Jun-2023	30-Jun-2022
98,639,403	97,530,857
93,132,732	93,132,732
1.06	1.05

Basic Earnings per Share

As there is no shares under Option, Basic & Diluted earnings per share are same for the year. This has been calculated in compliance with the requirement of IAS 33 Earnings per share. EPS is the basic earnings dividing by the weighted average number of ordinary shares outstanding at the end of the year.

30.01 Calculation of Weighted Average Number of Shares

Particulars	Share Numbers	Outstanding Period	Length in Days	Daily Product	Yearly Product (Weighted Average)	
					30-Jun-2023	30-Jun-2022
Shares at beginning	93,132,732	July-22 to June-23	365	33,993,447,180	93,132,732	91,306,600
Stock Dividend -2021@ 2%				-		1,826,132
Total	93,132,732			33,993,447,180	93,132,732	93,132,732

31.00 Net Asset Value (NAV) per Share

Total Asset
Less: Total Outside Liability
Net Asset
Number of ordinary shares outstanding

1,788,497,602	1,643,680,989
389,443,538	330,231,332
1,399,054,064	1,313,449,657
93,132,732	93,132,732
15.02	14.10

Net Assets Value (NAV) per Share
32.00 Net Operating Cash Flows per Share(NOCFPS)

Net Cash Generated From Operating Activities
Weighted Average Number of Shares Outstanding
Net Operating Cash Flows per Share(NOCFPS)

205,297,395	179,571,683
93,132,732	93,132,732
2.20	1.93

33.00 Reconciliation of Net Profit with Cash flows from Operating Activities:

Profit before Tax
Adjustment for:
Depreciation on property, plant and equipment
Adjustment for depreciation of the Right Use of Assets
Interest expenses on Lease
Financial Expenses
Loss on disposal of Fixed Assets

(Increase)/Decrease in Accounts Receivable
(Increase)/Decrease in Inventory
Increase/(Decrease) in Trade and Other Payables
Decrease/(Increase) in Advance, Deposit & Prepayments
Increase/(Decrease) in Liabilities for Expenses
(Increase)/Decrease in Liability for contribution to W.P.P.F

Less: Income Tax Paid
Net Cash Generated from Operating Activities

128,626,076	130,295,847
58,600,519	41,689,156
582,828	582,832
164,869	58,368
11,399,763	7,897,796
15,035	-
199,389,090	180,523,998
(10,319,252)	(2,152,443)
783,686	(5,120,102)
10,829,659	1,083,007
1,117,701	(1,356,466)
147,212	2,437,761
6,431,304	6,514,793
208,379,400	181,930,548
(3,082,005)	(2,358,865)
205,297,395	179,571,683

		Amount in Taka	
		30-Jun-2023	30-Jun-2022
34.00 Cash Receipts from Customers:			
Sales Revenue	558,049,363	530,471,262	
Add: Opening balance of Trade & Other Receivable	116,174,441	114,021,998	
Less: Closing balance of Trade & Other Receivable	(126,493,693)	(116,174,441)	
Other Income	181,028	1,361,158	
Total	547,911,139	529,679,977	
35.00 Cash Paid to Suppliers:			
Purchase of Raw Materials	246,755,023	244,804,786	
Purchase of Packing Materials	11,542,954	11,359,871	
Purchase of Spare Parts	803,717	1,022,852	
Less: Opening Advance for Raw Materials	(795,367)	-	
Add: Closing Advance for Raw Materials	-	795,367	
Add: Opening balance of Trade Payable	8,906,799	7,861,625	
Less: Closing balance of Trade Payable	(19,502,277)	(8,906,799)	
Total	247,710,849	256,937,702	
36.00 Cash Paid to Employees:			
Manufacturing Salary	11,439,910	10,974,517	
Manufacturing Festival Bonus	970,650	1,229,925	
Manufacturing Overtime	839,593	1,076,643	
Administrative Salary	13,115,468	12,915,000	
Administrative Festival Bonus	604,750	915,625	
Selling & Marketing Salary	21,694,748	19,028,871	
Selling & Marketing Festival Bonus	1,488,384	1,010,349	
Less: Opening Advance for Salary	-	(16,500)	
Add: Closing Advance for Salary	-	-	
Add: Opening Liability for Salary	3,621,560	3,482,250	
Less: Closing Liability for Salary	(3,498,256)	(3,621,560)	
Total	50,276,807	46,995,120	
37.00 Cash paid to Others:			
Total Manufacturing Overhead	89,014,712	70,980,774	
Less: Adjustment for Salary	(13,250,153)	(13,281,085)	
Less: Adjustment for Depreciation	(56,924,696)	(40,094,477)	
Total Administrative Expenses	25,841,068	30,671,867	
Less: Adjustment for Salary	(13,720,218)	(13,830,625)	
Adjustment for Depreciation	(1,675,823)	(1,594,679)	
Less: Adjustment for depreciation of the Right Use of Assets	(582,828)	(582,832)	
Total Selling & Marketing Expenses	51,111,840	46,833,276	
Adjustment for Salary	(23,183,132)	(20,039,220)	
Less: Opening Advance for VAT Current Account	(1,982,374)	(3,941,977)	
Add: Closing Advance for VAT Current Account	1,646,006	1,982,374	
Less: Opening Advance for Deposit	(3,657,243)	(1,129,724)	
Add: Closing Advance for Deposit	3,671,243	3,657,243	
Less: Opening Advance for Prepayments	(53,206)	(43,523)	
Closing Advance for Prepayments	53,240	53,206	
Add: Total opening Liability	8,497,409	8,468,549	
Less: Adjustment for opening liability other than others	(4,369,585)	(6,639,176)	
Less: Total Closing Liability	(10,209,945)	(8,497,409)	
Add: Adjustment for Closing liability other than others	5,811,605	4,369,585	
Less: Adjustment for Packaging Materials Consumed (Note - 26.02.01)	(11,243,639)	(10,722,684)	
Less: Adjustment for Spare Parts Consumed (Note - 26.02.02)	(816,663)	(1,015,529)	
Less: Adjustment for Sample	(2,199,354)	(1,749,495)	
Less: Closing creditors other than supplier	(366,445)	(132,264)	
Add: Opening Creditors other than suppliers	132,264	94,431	
Total	41,544,083	43,816,606	

		Amount in Taka	
		30-Jun-2023	30-Jun-2022
38.00 Income Tax Payment:			
Opening balance of Current Tax Payable		55,601,998	52,411,003
Add: Current Tax Provision during the Year		3,349,382	3,190,995
Less: Closing Current Tax Payable		(53,299,476)	(55,601,998)
Less: Opening balance of Advance Tax Payment		(27,083,538)	(24,724,673)
Add: Closing balance of Advance Tax Payment		24,513,639	27,083,538
Total		3,082,005	2,358,865
39.00 Cash paid for acquisition of Property, Plant & Equipment:			
Opening balance of Trade Payable		1,382,320	961,170
Add: Purchase/addition during the Year		193,614,435	213,885,212
Less: Transferred from Capital Work in Progress		(122,035,645)	(198,028,867)
Less: Closing balance of Trade Payable		(732,320)	(1,382,320)
Total		72,228,790	15,435,195
40.00 Cash paid for Capital Work in Progress:			
Opening balance of Creditors		-	-
Add: Addition during the Year		130,503,926	175,691,738
Less: Opening balance of Advance for construction		-	-
Total		130,503,926	175,691,738
41.00 Cash Dividend Paid:			
Opening Balance Dividend Payable		2,587,352	6,550,487
Provision for Cash Dividend during the Year		13,034,996	18,261,320
Closing Balance of Dividend Payable		(6,811,912)	(2,587,352)
Total		8,810,436	22,224,455
42.00 Financial Expenses Paid:			
Financial Expenses		11,399,763	7,897,796
Add: Opening Accrued Interest		748,025	3,156,927
Less: Closing Accrued Interest		(2,313,349)	(748,025)
Add: Opening Interest Payable on W.P.P.F. Used		7,249,328	3,740,821
Less: Closing Interest Payable on W.P.P.F. Used		(11,910,515)	(7,249,328)
Total		5,173,252	6,798,191
43.00 Principal portion payment of lease liability:			
Total Lease liability Payment		632,500	690,000
Less: Interest payment on lease liability		(175,216)	(36,361)
Total principal portion payment on lease liability		457,284	653,639
43.01 Interest expenses payment on lease liability:			
Opening Accrued Interest		33,414	11,407
Interest Charged during the period		164,869	58,368
Closing Accrued Interest		(23,067)	(33,414)
Interest Paid on lease liability		175,216	36,361
44.00 Related parties Transaction:			
As per International Accounting standards IAS 24 Related Party Disclosures, Parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decision.			

44.01 As per paragraph 17 of IAS 24: Disclosure of key management personnel compensation.
a) Short-term employee benefits :

The amount of transaction for remuneration and board meeting fee during the year from 1st July 2022 to 30 th June 2023 are as

Name	Designation	Remuneration	Board Meeting fee
Asif Iqbal Chowdhury	Chairman	-	35,000
Faria Binta Alam	Managing Director	1,200,000	35,000
Wajhi Ahmed	Director	-	35,000
Kazi Rina Alam	Director	-	35,000
Md. Tazul Islam	Director	-	35,000
Mohammad Towhidul Islam	Nominee Director	-	35,000
Dr. Khandaker Sagir Ahmed	Nominee Director	-	35,000
Mohammed Salim	Independent Director	-	20,000
Sheikh Karimuzzaman	Independent Director	-	35,000
A.K.M. Delwar Hussain	Independent Director	-	10,000
Total		1,200,000	310,000

b) Post employment benefits: Nil
c) Other long term benefits: Nil
d) Termination benefits: Nil
e) Share-based payment: Nil
45.00 Disclosure as per Companies Act, 1994:
45.01 Disclosure as per requirement of Schedule XI, Part II, Note 5 of Para 3:

Employee position of the company as at June 30, 2023:

Salary (Monthly)	Officer & Staff		Worker	Total Employees
	Factory	Head Office		
Below Tk. 3,000	-	-	-	-
Above Tk. 3,000	37	195	85	317
For the year ended 30.06.2023	37	195	85	317

45.02 Attendance Status of Board Meeting of Directors

During the year Seven Board Meetings were held. The attendance status of the meetings are as follows:

Name of Directors	Duration	Position	Meeting Held	Attended	Total Fee
Asif Iqbal Chowdhury	01.07.22 to 30.06.23	Chairman	7	7	35,000
Faria Binta Alam	01.07.22 to 30.06.23	Managing Director	7	7	35,000
Wajhi Ahmed	01.07.22 to 30.06.23	Director	7	7	35,000
Kazi Rina Alam	01.07.22 to 30.06.23	Director	7	7	35,000
Md. Tazul Islam	01.07.22 to 30.06.23	Director	7	7	35,000
Mohammad Towhidul Islam	01.07.22 to 30.06.23	Nominee Director	7	7	35,000
Dr. Khandaker Sagir Ahmed	01.07.22 to 30.06.23	Nominee Director	7	7	35,000
Mohammed Salim	01.07.22 to 21.01.23	Independent Director	7	4	20,000
Sheikh Karimuzzaman	01.07.22 to 30.06.23	Independent Director	7	7	35,000
A.K.M. Delwer Hossain	21.01.23 to 30.06.23	Independent Director	7	2	10,000
Total					310,000

45.03 Disclosure as per requirement of Schedule XI, Part II, Para 4

Payments to Managing Director and Directors by the Company during the year:

Sl. No.	Particulars	30-Jun-23
(a)	Managerial remuneration paid or payable during the year to the directors, including managing director, a managing agent or manager;	1,235,000
(b)	Expenses reimbursed to the managing agent;	Nil
(c)	Commission or other remuneration payable separately to managing agent or his	Nil
(d)	Commission or other remuneration payable separately to managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered	Nil
(e)	The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his	Nil
(f)	Any other perquisites or benefits in cash or in kind;	Nil
(g)	Other allowances and commission including guarantee commission;	Nil
(h)	Pensions etc.-	Nil
	(i) Pensions	Nil
	(ii) Gratuities	Nil
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon	
	(iv) Compensation for loss of office	Nil
	(v) Consideration in connection with retirement from office.	Nil

45.04 Disclosure as per requirement of Schedule XI, Part II, Para 7:

Details of Production Capacity Utilization for the year July-2022 to June-2023

Particulars	Unit	License Capacity	Installed Capacity Per Annum	Actual Production per annum	Percentage of Capacity Utilization
Bolus Products	Pcs	N/A	15,876,000	3,084,155	19.43%
Powder Products	Kg	N/A	1,181,250	281,452	23.83%
Liquid Products	Liter	N/A	1,388,016	1,081,245	77.90%

45.05 Disclosure as per requirement of Schedule XI, Part II, Para 8 :

(a) Value of imports calculated on C.I.F basis by the company during the year 2022-2023 in respect of Raw materials, Component Niland Spare parts and Capital Goods were as follows:

S.L	Particulars	Import Amount in BDT
i	Raw Materials	38,036,092
ii	Packing Materials	-
iii	Components of Spare parts	-
iv	Capital Goods	-

(b) The Company did not have any expenditure in foreign currency during the financial year on account of Royalty, Know-how, Professional consultancy fees, Interest and other matters.

(c) Value of both imported and Indigenous raw materials, Spare parts and components consumption thereon were as follows:

Particulars	Total Consumption	Imported Value (in BDT)	(%)	Indigenous Value (in BDT)	(%)
Raw Materials	250,375,996	39,586,267	15.81%	210,789,729	84%
Packing Materials	11,243,639	647,211	5.76%	10,596,428	94%
Spare Parts	816,663	-	0%	816,663	100%
Total	262,436,298	40,233,478		222,202,820	

(d) No amount is remitted during the year in foreign currencies on account of dividend with a specific mention of the number of non-residents shareholders, the number of shares held by them on which the dividends were due and the year to which the dividends, related.

(e) Earnings in foreign exchange classified under the following heads as follows:

- i) No export made during the year;
- ii) No royalty, know-how, professional and consultation fees were received;
- iii) No Interest and Dividend received;
- iv) No Other income received.

46.00 Contingent Liabilities

There is no sum for which the company is contingently liable as on 30.06.2023.

47.00 Events after the Reporting Period

Following events occurred since the balance date:

(a) The board of directors has recommended 2% cash dividend only for general shareholders (Excluding Sponsor and Directors) at the Board meeting held on October 28, 2023 for the year ended June 30, 2023. This dividend is subject to final approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.

(b) Except for the fact stated above, no circumstances have arisen since the balance sheet date which would require adjustment to, or disclosure in, the financial statements or notes thereto.

48.00 Significant Deviation

Advent Pharma Ltd. is veterinary medicine manufacturer. During the year 2022-2023, our sales has increased. As a result, net profit after tax and earnings per share has increased. Net operating cash flow per share has also increased comparative to previous year.



Advent Pharma Ltd.
Schedule of Property, Plant and Equipment
As at June 30, 2023

Annexure-A
(Amount in Taka)

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on 30-June-2023
	Balance as on 01-July-2022	Addition during the Year	Disposal during the Year		Balance as on 01-July-2022	Charged during the Year	Adjustment during the Year	
Land	3,783,816	-	-	0%	-	-	-	3,783,816
Land Development	9,454,530	-	-	2.5%	1,228,314	205,655	-	8,020,561
Factory Building	1,123,188,617	122,035,645	-	2.5%	76,278,216	26,935,483	-	1,142,010,563
Plant & Machinery	288,743,534	70,026,650	-	10%	66,344,445	24,335,778	-	268,089,961
Sub-Station	6,694,722	-	-	10%	3,464,090	323,063	-	2,907,569
Motor Vehicle	6,158,982	1,350,000	2,081,025	15%	3,264,831	523,664	1,390,990	3,030,452
Furniture & Fixture	8,228,450	38,940	-	10%	3,523,580	470,983	-	4,272,827
Solar Panel	2,004,740	-	-	10%	997,384	100,736	-	906,620
Generator	627,520	-	-	10%	392,284	23,524	-	211,712
Air Conditioner	4,254,120	-	-	10%	1,213,308	304,081	-	2,736,731
Office Equipment	6,582,513	163,200	-	10%	2,888,076	377,095	-	3,480,542
HVAC System	44,536,240	-	-	5%	11,654,422	1,644,091	-	31,237,727
Laboratory Equipment	51,381,830	-	-	5%	13,374,429	1,900,370	-	36,107,031
Product Development Equipment	20,725,781	-	-	5%	5,372,709	767,654	-	14,585,418
ETP	18,488,470	-	-	5%	4,778,530	685,497	-	13,024,443
Books & Journals	45,000	-	-	15%	26,032	2,845	-	16,123
Total	1,594,898,865	193,614,435	2,081,025		194,800,650	58,600,519	1,390,990	1,534,422,096

Allocation of Depreciation:

Administrative cost	1,675,823
Factory cost	56,924,696
Total	58,600,519

Advent Pharma Ltd.
Schedule of Property, Plant and Equipment
As at June 30, 2022

Annexure-A
(Amount in Taka)

Particulars	Cost			Rate of Dep.	Depreciation				Written down value as on 30-June-2022
	Balance as on 01-July-2021	Addition during the Year	Disposal during the Year	Balance as on 30-June-2022	Balance as on 01-July-2021	Charged during the Year	Adjustment during the	Balance as on 30-June-2022	
Land	3,783,816	-	-	3,783,816	-	-	-	-	3,783,816
Land Development	9,454,530	-	-	9,454,530	1,017,385	210,929	-	1,228,314	8,226,216
Factory Building	925,159,750	198,028,867	-	1,123,188,617	53,242,607	23,035,609	-	76,278,216	1,046,910,401
Plant & Machinery	273,073,384	15,670,150	-	288,743,534	55,257,423	11,087,022	-	66,344,445	222,399,089
Sub-Station	6,694,722	-	-	6,694,722	3,105,131	358,959	-	3,464,090	3,230,632
Motor Vehicle	6,158,982	-	-	6,158,982	2,754,098	510,733	-	3,264,831	2,894,151
Furniture & Fixture	8,126,555	101,895	-	8,228,450	3,006,215	517,365	-	3,523,580	4,704,870
Solar Panel	2,004,740	-	-	2,004,740	885,455	111,929	-	997,384	1,007,356
Generator	627,520	-	-	627,520	366,147	26,137	-	392,284	235,236
Air Conditioner	4,254,120	-	-	4,254,120	1,053,265	160,043	-	1,213,308	3,040,812
Office Equipment	6,501,413	81,100	-	6,582,513	2,481,538	406,538	-	2,888,076	3,694,437
HVAC System	44,536,240	-	-	44,536,240	9,923,800	1,730,622	-	11,654,422	32,881,818
Laboratory Equipment	51,378,630	3,200	-	51,381,830	11,374,138	2,000,291	-	13,374,429	38,007,401
Product Development Equipment	20,725,781	-	-	20,725,781	4,564,653	808,056	-	5,372,709	15,353,072
ETP	18,488,470	-	-	18,488,470	4,056,954	721,576	-	4,778,530	13,709,940
Books & Journals	45,000	-	-	45,000	22,685	3,347	-	26,032	18,968
Total	1,381,013,653	213,885,212	-	1,594,898,865	153,111,494	41,689,156	-	194,800,650	1,400,098,215

Allocation of Depreciation:

Administrative cost	1,594,679
Factory cost	40,094,477
Total	41,689,156

**Advent Pharma Ltd.
Schedule of Stock
As at June 30, 2023**

Finished Goods
Annexure-B

Name of Items Non Vatable Goods	Unit	30-Jun-23		30-Jun-22	
		Quantity	Amount	Quantity	Amount
Advit DB Premix-1 kg	Bucket	306	67,626	502	100,275
Advit CP Suspension -500 ml	Bottle	-	-	602	59,598
Advit CP Suspension -1 ltr.	Bottle	-	-	710	121,410
Advit CP Suspension -5 ltr.	Jar	-	-	883	635,760
Advit AD3E Solution-100 MI	Box	646	79,620	861	106,118
Advit AD3E Solution-500 MI	Box	686	373,184	606	329,664
Adzinc Syrup - 100 ml	Bottle	11,861	302,456	7,144	182,172
Adzinc Syrup - 500 ml	Bottle	2,954	276,199	2,975	278,163
Adzinc Syrup - 1 ltr.	Bottle	5,135	872,950	3,182	540,940
Adzinc Syrup - 3 ltr.	Bottle	1,279	608,804	969	461,244
Adlyte Powder -1 kg	Sachet	2	230	499	50,898
Advit GC-500 gm	Sachet	-	-	1,528	110,398
Advit C-500 gm	Sachet	-	-	-	-
Advit CP Plus Bolus	Bolus	1,129	148,746	465	53,359
Advit D Plus -100 ml	Bottle	1,045	62,178	1,137	67,652
Adzoril Solution-100 ml	Bottle	490	154,105	737	231,787
Adbovi Powder-125 gm	Sachet	344	52,632	1,411	215,883
Adcal P Powder-500 gm	Sachet	251	57,605	2,435	517,438
Adzyme Powder-100 gm	Sachet	-	-	1,053	125,307
Cough of Oral Solution-100 ml	Bottle	2,404	214,557	4,374	353,201
Cough of Oral Solution-500 ml	Bottle	1,168	491,436	3,125	1,221,875
Cough of Oral Solution-1 Ltr.	Bottle	275	205,700	1,420	1,062,160
Advit E-Sel-100 MI	Bottle	369	26,660	1,066	77,019
Feron Vet-500 MI	Bottle	2,144	218,688	2,156	183,260
Feron Vet-1 Ltr.	Bottle	2,414	461,678	2,845	459,468
ABC -100 MI	Bottle	6,244	514,818	5,448	416,772
ABC -500 MI	Bottle	1,411	473,743	829	260,721
ABC -1 Ltr.	Bottle	597	362,827	203	119,922
Lever on-100 MI	Bottle	4,365	314,280	5,339	336,357
Lever on-500 MI	Bottle	1,506	467,613	1,235	344,565
Lever on-1 Ltr.	Bottle	388	233,964	782	411,723
Nephrosol-100 ml	Bottle	1,579	255,009	3,411	550,877
Nephrosol-500 ml	Bottle	250	191,250	315	240,975
Egg Bost-100 gm	Sachet	8	1,020	1,264	139,672
Egg Bost-500 gm	Container	-	-	1,006	534,438
Power Fat-1 kg	Sachet	-	-	388	90,695
Oramin Solution-100 ml	Bottle	1,309	133,518	1,206	112,761
Oramin Solution-500 ml	Bottle	97	45,348	993	430,465
Oxi D Bolus	Container	3,291	781,942	1,636	353,376
Advit B Complex-100 ml	Bottle	2,759	199,338	236	17,051
Advit B Complex-500 ml	Bottle	1,761	583,772	1,088	360,672
Adzinc B-100 ml	Bottle	361	24,548	1,838	124,984
Adzinc B-500 ml	Bottle	122	38,369	761	239,335
Adzyme-100 ml	Bottle	1,720	175,440	3,520	329,120
Adzyme-500 ml	Bottle	1,440	667,080	720	306,000
Toxosorb-100 ml	Bottle	181	17,693	1,767	172,724
Toxosorb-500 ml	Bottle	163	71,353	959	419,802

Toxosorb-1 Ltr.	Bottle	27	22,491	128	106,624
Acipuire Plus-100 ml	Bottle	688	49,708	2,067	149,341
Acipuire Plus-500 ml	Bottle	187	58,812	316	99,382
Acipuire Plus-1 Ltr.	Bottle	115	69,403	74	44,659
Grenphos Dcp Super-1 kg	Sachet	5	298	5	298
Nutarin-500 ml	Bottle	163	128,852	324	256,122
Nutarin-100 ml	Bottle	422	71,740	695	118,150
Superior Syn Biotech-100 ml	Bottle	530	49,555	546	51,051
Superior Syn Biotech-500 ml	Bottle	270	117,045	364	157,794
Utrosol -500 ml	Bottle	2,360	501,500	13,150	2,682,600
Germ Kill 80 -100 ml	Bottle	-	-	946	144,738
Germ Kill 80 -500 ml	Bottle	3	2,104	408	286,110
AI 100-225 MI	Bottle	971	156,817	20,069	2,985,264
Mastivit Powder-100 Gm	Container	4,567	756,980	2,007	307,071
Lactosol AD3-1 Ltr	Bottle	4,445	963,454	1,092	204,204
Lactosol AD3-3 Ltr	Bottle	18	10,251	3,368	1,689,052
Lactosol AD3-5 Ltr	Bottle	2,570	2,392,028	435	388,238
Lactosol AD3-10 Ltr	Bottle	220	383,350	-	-
Grow Plus Liquid-100 MI	Sachet	833	157,437	990	187,110
Grow Plus Liquid-500 MI	Sachet	131	108,010	702	578,799
Rumigest HP Bolus	Container	11,150	3,032,800	17,833	4,683,837
Bioplex Dairy Max Powder-500 Gm	Sachet	2,387	1,724,608	-	-
Bioplex Dairy Max Bolus	Box	5,137	4,562,940	-	-
YEA SACC Powder-1Kg	Box	124	83,793	-	-
YEA SACC Bolus	Box	2,412	3,741,615	-	-
SubTotal			29,373,561		28,978,494

Vatable Goods	Unit	30-Jun-23		30-Jun-22	
		Quantity	Amount	Quantity	Amount
Advomica Powder-20 gm	Sachet	2,120	166,253	329	25,801
Aadcipcin Solution-100 ml	Bottle	1,480	221,333	2,139	319,885
Aadcipcin Solution-500 ml	Bottle	282	195,305	327	226,471
Adrizole Bolus	Box	1,148	119,467	1,964	204,385
Apetonic Bolus	Box	2,919	255,013	989	86,402
Adzyl Bolus	Box	6	370	981	60,546
Adcipcin Bolus(10x2)	Box	778	198,853	394	100,704
TCL Vet(5x4)	Box	3,644	1,163,383	2	345
Neo Super Vet-100 gm	Sachet	11	2,061	1,562	292,678
Neo Super Vet-500 gm	Container	100	84,759	617	522,966
Levo Super-100 ml	Bottle	1,182	189,918	677	108,777
Levo Super-500 ml	Bottle	574	392,901	275	188,237
Tilfos-100 ml	Bottle	1,116	573,827	528	271,488
Tilfos-500 ml	Bottle	55	128,268	50	116,607
Tonic Vet Bolus	Box	12	3,047	41	10,409
Colis Vet Liquid-1 Ltr.	Bottle	228	382,747	358	600,980
Inj. Adhista-100 MI	Box	947	60,870	24	1,543
Inj. SBC Vet-100 MI	Box	-	-	23	1,183
Inj. Adcipcin-30 MI	Box	1,979	108,112	2,912	159,081
Inj. Metabost Vet-100 MI	Box	1,771	489,449	5,096	1,408,376
SubTotal			4,735,937		4,706,864

Grand Total			34,109,497		33,685,358
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Raw Materials

Name of Items	Unit	30-Jun-23		30-Jun-22	
		Quantity	Amount	Quantity	Amount
Acetic Acid Glacial	Kg	90	14,400	90	14,400
Aerosil-200, BP	Kg	78	43,680	46	24,564
Albendazol	Kg	337	886,647	414	1,090,166
Amonium Bi Carbonate	Kg	345	14,490	147	8,821
Amprolium HCL	Kg	86	296,700	-	-
Ascorbic Acid (Vitamin C)	Kg	55	34,880	54	39,427
Avicel-PH 101, BP	Kg	704	197,064	-	-
Avicel-PH 102, BP	Kg	11	3,729	12	4,076
Avicel RC 591, BP	Kg	29	15,225	29	15,225
Adzyme Liquid	Ltr.	3,325	1,619,275	6,800	3,311,600
Acipure Plus	Ltr.	4,850	1,193,100	5,247	1,288,716
Advit AD3E	Kg	866	388,146	2,795	1,252,076
Benzyl Alcohol, BP	Kg	226	110,912	129	42,759
Benzyl Benzoate	Kg	0.30	143	0.30	143
Biotin 2 %	Kg	3	6,558	7	15,265
Butylated Hydroxytoluene(Powder)	Kg	-	-	0.18	45
Butaphasphan	Kg	101	246,888	377	920,162
BKC 80%	Kg	75	31,875	125	53,125
Calcium Chloride Dihydrate	Kg	925	46,227	1,325	66,251
Calcium D Panthothenate	Kg	28	53,625	20	36,400
Calcium Lactate Pantahydrate, BP	Kg	225	52,875	224	52,661
Calcium Propionate	Kg	90	21,494	97	24,821
Calcium Premix	Kg	-	-	30,022	540,396
Cetrimide	Kg	23	32,146	24	33,559
Choline Bitartrate, BP	Kg	8	19,453	13	32,508
Chocolate Brown Colour	Kg	1	1,520	1	1,552
Cholin Choride	Kg	139	25,009	121	21,780
Chlohexidine Gluconate Liquide	Kg	4	5,670	4	5,698
Ciprofloxacin Hydrochloride, USP	Kg	175	490,000	87	288,090
Ciprofloxacin Lacted(Injection Grade)	Kg	20	87,989	0.37	1,622
Citric Acid, Monohydrate, BP	Kg	202	26,195	24	6,045
Citric Acid Anhydrous	Kg	58	10,350	761	190,265
CMC Sodium, BP	Kg	210	85,244	325	131,702
Calcium Gloconate	Kg	9	20,640	9	16,243
Cobalt Gluconate	Kg	0.37	2,675	-	-
Cobalt Sulphate, BP	Kg	-	-	20	40,000
Color FD & C Red # 40, LAKE	Kg	1.00	3,500	1	3,500
Color FD & C Allora Red # 40, Ph, Grade	Kg	0.86	2,150	2	6,125
Color Erythrosin	Kg	0	2,765	1	5,400
Colistin Sulphate	Kg	256	486,951	352	668,211
Copper Sulphate	Kg	6	2,858	20	9,081
Clove Oil	Kg	-	-	1	1,540
Cyanocobalamin, Vitamin B12(100%) BP	Kg	0.08	41,715	1	265,000
Cyanocobalamin, Vitamin B12(1%) BP	Kg	0.20	1,100	2	17,100
Dark Chocolate Colour	Kg	1.00	1,600	1	1,600
Dextrose Anhydrous, BP	Kg	40	5,620	1,243	123,008
Di Calcium Phosphate Dihydrate, BP	Kg	6,664	453,152	-	-
DCP Anhydrous	Kg	19	2,698	19	2,698
Dried Ferrous Sulphate, BP	Kg	232	27,840	364	47,282

Disodium Hydrogen Phosphate Anhydrous	Kg	234	42,070	274	49,365
DL-Methionine	Kg	5,050	1,767,500	59	18,880
Essence of Banana, PH, Grade	Kg	100	55,039	53	39,675
Essence of Sweet Orange Flavour, Ph Grade	Kg	27	14,795	15	10,875
Essence of Pineapple, Ph Grade	Kg	61	49,080	72	54,000
Essence of Strawberry Flavour	Kg	76	44,074	171	128,400
Essence of Raspberry Flavour	Kg	53	30,769	111	83,250
Erythromycin Thiocanate	Kg	45	289,250	45	289,250
Eucalyptus Oil	Kg	2	5,920	2	8,880
EDTA Disodium Salt	Kg	2	5,589	29	94,336
Egg Yellow Colour	Kg	1	2,500	1	816
FD & C Yellow # 10	Kg	-	-	1	3,000
Ferrous Sulphate Heptahydrate	Kg	87	3,837	31	940
Folic Acid	Kg	0	3,185	5	31,700
Ginger Powder	Kg	26	5,680	13	4,498
Gentian Powder	Kg	36	9,233	22	7,595
Glycerin, BP	Kg	176	27,099	328	83,991
Gelatin	Kg	9	2,193	40	10,279
Inositol	Kg	14	20,700	27	40,513
Justica Adha	Ltr.	18	22,750	53	67,575
Lactic Acid, BP(80%)	Kg	188	36,154	155	29,779
Lactic Acid, BP(Inj)	Kg	-	-	8	10,800
Lactose Monohydrate	Kg	223	86,931	604	193,363
Lequid Paraffin	Kg	130	11,050	130	11,050
Lemon Yellow Colour, Ph. Grade	Kg	37	55,500	50	75,390
Levamisole Hydrochloride	Kg	237	1,420,800	8	50,630
L-Lysine	Kg	10,496	1,994,240	245	34,672
Ludipress	Kg	26	43,656	26	43,656
Levofloxacin Hemihydrate USP	Kg	11	44,247	30	125,248
Magnesium Oxide, Light	Kg	98	24,385	184	70,967
Magnesium Stearate, BP	Kg	30	6,900	40	6,787
Mazie Strach	Kg	1,649	135,177	1,441	66,307
Manganese Sulphate	Kg	19	3,430	2	242
Magnesium Sulphate Heptahydrate	Kg	114	3,178	182	5,097
Manitol	Kg	1	399	1	399
Methyl Paraben(Methyl Hydroxy, Benzoate)	Kg	12	9,912	62	40,776
Methyl Paraben(Sodium)	Kg	419	398,107	22	18,734
Metronedazole	Kg	29	39,150	82	110,160
Mint Flavour	Kg	1	1,000	1	1,000
Niacinamide	Kg	182	163,791	200	231,733
Neomycin Sulphate	Kg	62	123,000	243	473,850
Nux Vomica Powder	Kg	106	13,813	186	21,373
Nytric Acid Liquide	Kg	70	4,760	70	4,760
Nutarin liquid	Kg	938	685,032	1,504	1,100,022
N-Methyl Pyrrolidone	Kg	40	158,602	-	-
Polyethelene Glycol(PEG 6000)	Kg	123	38,953	122	38,637
Polysorbate (Tween 80)	Kg	235	61,074	3,153	970,970
Potacium Chloride, BP	Kg	39	4,249	46	2,353
Potassium Iodide, GR Grade	Kg	-	-	0.06	600
Povidone-K 30, BP	Kg	191	105,050	12	5,371
Phosphoric Acid 85%	Ltr.	52	7,986	65	10,013
Peppermint Oil	Ltr.	1.00	1,500	-	-

Propylene Glycol(P.G)	Kg	101	28,224	84	28,877
Propyl Paraben(Propyl Hydroxy Benzoate)	Kg	6	5,964	6	5,242
Propyl Paraben Sodium	Kg	8	7,923	18	15,307
Purified Talcum, BP	Kg	38	2,652	68	5,847
Pyrodoxine Hydrochloride, (Vit. B6)	Kg	21	55,640	34	85,430
Propyle gallate	Kg	0	4,288	0.36	4,824
Pheniamine Maleate	Kg	184.97	532,921	33	95,796
Rasbery Red Colour	Kg	0.90	900	2	4,800
Rivoflavin, (Vit, B2)	Kg	26	169,845	26	144,760
Rivoflavin, Sodium 5 Phosphate(Vit, B2)	Kg	5	51,100	14	110,160
Sodium Benzoate	Kg	17	3,476	297	71,227
Sodium Bicarbonate, BP	Kg	1,211	78,708	659	51,404
Sodium Chloride, BP	Kg	167	7,513	44	1,732
Sodium Chloride, Injectible grade	Kg	8	4,135	4	2,165
Sodium Cytrate Dihydrate, BP	Kg	47	12,466	92	27,501
Sodium Floride	Kg	0.50	2,000	0.37	1,480
Sodium Hydroxied Crystal, BP	Kg	41	4,939	33	2,719
Sodium Saccharin, BP	Kg	106	53,035	243	219,402
Sodium Strach Gyclolate	Kg	299	104,692	339	108,715
Sodium Molybdate Dihydrate	Kg	0.50	9,000	-	-
Sorbitor 70%	Kg	1,234	141,910	23,910	2,343,180
Steptomycine Sulphate	Kg	28	100,893	28	100,893
Strawberry Flavour(Powder)	Kg	-	-	1	967
Sucrose, Food Grade	Kg	1,297	168,610	2,625	210,000
Sulphadimidine	Kg	5	4,648	5	4,648
Sulphapyridine	Kg	161	280,501	162	281,685
Superior Prozymes	Ltr.	800	403,734	800	403,683
Superior Syn Biotech	Ltr.	4,500	1,575,000	4,725	1,641,250
Sodium Metabisulphate, BP	Kg	16	2,325	21	3,150
Sodium Metabisulphate, Inj	Kg	0.76	204	1	150
TCP	Kg	-	-	3	187
Thaym Oil	Kg	0.25	600	1	1,880
Thaymol	Kg	0.59	1,434	1	3,062
Threonine	Kg	923	147,600	971	155,360
Thiamine HCL, BP(Vit.B1)	Kg	2	7,150	33	116,513
Thiamine Mononytrate, BP(Vit.B1)	Kg	15	48,575	29	86,100
Triclabendazole	Kg	315	1,572,800	36	231,595
Trimethoprime Powder	Kg	22	77,840	22	77,840
Turtaric Acid	Kg	20	6,965	20	6,965
Toxosorb	Ltr.	2,600	998,400	2,750	1,053,590
Tolfenamic Acid	Kg	15	149,000	34	293,190
Tilmicosin Phosphate	Kg	-	-	47	302,250
Toltrazuril	Kg	0.75	19,500	9	223,600
Vegetable Fat	Kg	-	-	8,785	1,396,815
Vitamin A Acetate, USP (5 lac i.u./gm)	Kg	35	173,350	51	307,200
Vitamin A Palmitate Oil, USP (17 lac i.u./gm)	Kg	0.50	5,000	11	111,000
Vitamin D3(5 lac)	Kg	27	94,500	26	83,850
Vitamin D3(Oily Form,5 lac)	Kg	3	23,240	8	124,615
Vitamin E Liquid	Kg	9	22,695	6	15,157
Vitamin E 50%	Kg	-	-	37	61,380
Vitamin K3	Kg	15	20,356	16	22,680
Vanila Flavour	Kg	3	2,025	1.20	870

Xantham Gum	Kg	0.9	450	0.90	450
Zinc Sulphate Monohydrate, BP	Kg	1,470	1,278,900	1,741	1,131,930
Dry Lemon Flavour	Kg	0.90	900	0.90	900
Dry Rasbery Flavour	Kg	1.00	1,000	1.00	1,000
Dry Orange Flavour	Kg	0.68	680	1.00	1,000
Grand Total			23,670,264		27,291,237

Packing Material

Name of Items	Unit	30-Jun-23		30-Jun-22	
		Quantity	Amount	Quantity	Amount
Master Carton:					
Master Carton-A	Pcs	810	23,490	921	26,709
Master Carton-B	Pcs	551	11,571	752	15,792
Master Carton-C	Pcs	540	16,740	968	30,008
Master Carton-D	Pcs	467	9,807	467	9,807
Master Carton-E	Pcs	1,211	27,853	1,387	31,901
Master Carton-F	Pcs	522	22,968	150	4,875
Master Carton-G	Pcs	157	4,082	274	7,124
Master Carton-H	Pcs	-	-	640	18,240
Master Carton-I	Pcs	360	9,000	1,043	26,075
Master Carton-J	Pcs	1,150	27,025	1,301	30,574
Master Carton-K	Pcs	575	23,575	382	15,662
Master Carton-L	Pcs	1,665	49,950	754	22,620
Master Carton-M	Pcs	1,455	34,920	1,480	35,520
Master Carton-N	Pcs	359	16,155	1,403	63,135
Master Carton-O	Pcs	1,045	33,440	658	21,056
Master Carton-P	Pcs	845	16,900	651	10,416
Master Carton-Q	Pcs	429	14,586	1,054	35,836
Master Carton-R	Pcs	392	9,016	696	12,528
Master Carton-S	Pcs	764	8,786	900	10,350
Sub Total			359,864		428,228

Sticker Label:		Quantity	Amount	Quantity	Amount
Adzinc Syrup-100 ML	Pcs	41,374	31,031	49,398	39,518
Adzinc Syrup-500 ML	Pcs	1,010	1,667	6,725	15,468
Adzinc Syrup-1 Ltr.	Pcs	-	-	24,539	66,255
Adzinc Syrup-3 Ltr.	Pcs	482	2,024	4,142	23,817
Advit CP Suspension-500 ML	Pcs	4,275	5,985	4,278	5,989
Advit CP Suspension-1 Ltr.	Pcs	4,582	7,331	4,582	7,331
Advit CP Suspension-5 Ltr.	Pcs	2,050	14,863	2,044	14,819
Adcipip Oral Solution-100 ML	Pcs	5,538	5,095	1,348	1,132
Advit D Plus-100 ML	Pcs	10,808	10,268	9,637	12,528
Advit DB Powder-500 GM	Pcs	800	1,440	800	1,440
Advit DB Powder-1 kg	Pcs	2,060	6,798	1,607	4,821
Adcipcin Solution-500 ML	Pcs	1,623	5,031	2,742	8,500
Adtetra Powder-100 Gm	Pcs	5,976	19,721	5,976	19,721
Adtetra Powder-500 Gm	Pcs	1,413	3,391	1,413	3,391
AD3E Solution -100 MI	Pcs	5,600	5,152	7,473	6,875
AD3E Solution -500 MI	Pcs	2,968	5,342	5,359	9,646
Adzuril Syrup-100 MI	Pcs	2,400	2,640	5,234	5,757
Adzyme Powder-100 Gm	Pcs	5,005	20,521	5,005	20,521
Advit DB Powder-Small Label	Pcs	4,856	4,468	3,500	2,835
Round Label for DB-1 kg	Pcs	2,289	2,289	4,944	4,944

Sticker Label-250 Gm	Pcs	17,716	5,315	17,715	5,315
Advit E-Sel- 100 MI	Pcs	3,950	3,318	5,475	4,599
Cough of Oral Solution-100 MI	Pcs	10,825	9,526	32,200	28,336
Cough of Oral Solution-500 MI	Pcs	1,850	6,734	3,509	12,773
Cough of Oral Solution-1 Ltr.	Pcs	2,786	11,924	2,786	11,924
ABC 1 Ltr.	Pcs	2,566	12,317	5,531	26,549
ABC 500 MI	Pcs	8,309	15,372	2,023	8,092
ABC 100 MI	Pcs	9,785	8,317	9,283	7,798
Advit C-500 Gm	Pcs	1,222	4,155	1,222	4,155
Liver on 1 Ltr.	Pcs	2,100	10,080	5,823	27,950
Liver on 500 MI	Pcs	9,339	37,356	6,974	27,896
Liver on 100 MI	Pcs	16,712	15,375	10,809	9,944
Feron Vet 500 MI	Pcs	6,185	24,740	2,351	9,404
Feron Vet 1 Ltr.	Pcs	5,313	25,502	2,186	10,493
Neprosol 500 MI	Pcs	2,586	10,344	1,485	5,049
Neprosol 100 MI	Pcs	1,786	1,518	2,695	2,264
Adcal P-500 Gm	Pcs	1,784	7,671	814	3,175
Egg Bost-100 Gm	Pcs	4,070	14,042	4,070	14,042
Egg Bost-500 Gm	Pcs	3,500	13,650	4,135	16,127
Oxi D Bolus	Pcs	8,005	10,407	9,246	12,020
Oramin 500 MI	Pcs	2,996	10,905	3,608	13,133
Oramin 100 MI	Pcs	4,510	4,149	3,927	3,063
Advit B Complex-100 MI	Pcs	4,800	4,416	4,237	3,559
Advit B Complex-500 MI	Pcs	479	1,916	1,882	7,528
Adzinc B-100 MI	Pcs	6,112	5,623	8,159	7,506
Adzinc B-500 MI	Pcs	3,734	7,095	4,549	8,643
Neo Super-100 Gm	Pcs	1,614	5,891	6,077	22,181
Neo Super-500 Gm	Pcs	1,631	4,697	738	2,125
Germ Kill 80-500 MI	Pcs	2,110	7,280	2,295	7,918
Germ Kill 80-100 MI	Pcs	4,786	4,020	5,296	4,449
Sticker Label Adzyme 500 MI	Pcs	5,058	20,232	3,597	14,388
Sticker Label Adzyme 100ml	Pcs	3,684	3,389	6,810	6,265
Sticker Label Toxosorb 1 Ltr.	Pcs	655	2,784	655	2,784
Sticker Label Toxosorb 500ml	Pcs	2,110	7,680	2,315	8,427
Sticker Label Toxosorb 100ml	Pcs	5,054	4,245	5,872	4,932
Sticker Label Acipure Plus 1 Ltr.	Pcs	561	2,384	658	2,797
Sticker Label Acipure Plus 500 MI	Pcs	2,870	10,447	3,069	11,171
Sticker Label Acipure Plus 100 MI	Pcs	6,804	5,715	7,306	6,137
St. Label Nutarin 100ml	Pcs	6,940	5,830	7,900	6,636
St. Label Nutarin 500ml	Pcs	1,601	5,828	1,801	6,556
St. Label Superior Syn Biotech 100ml	Pcs	4,207	3,534	5,186	4,356
St. Label Superior Syn Biotech 500ml	Pcs	1,088	3,960	1,463	5,325
St. Label Greenphos DCP 1 kg	Pcs	1,260	8,064	1,560	9,984
St. Label Nor Super 100ml	Pcs	2,900	2,436	2,900	2,436
St. Label Levo Super 100ml	Pcs	3,536	2,970	3,331	2,798
St. Label Levo Super 500ml	Pcs	2,109	8,436	858	3,123
St. Label Tilfos 100 MI	Pcs	3,513	3,232	5,403	4,971
St. Label Tilfos 500 MI	Pcs	1,478	5,912	1,795	7,180
Adlinsin Powder-500 Gm	Pcs	3,087	6,791	3,087	6,791
Neo Super Plus Vet-100 Gm	Pcs	6,356	21,928	6,356	21,928
Adcipcin Vet Injection-300 MI	Pcs	10,220	7,665	12,940	9,705
Ad-Hista Injection-100 MI	Pcs	5,820	6,402	7,436	7,436
SBC Vet Injection-100 MI	Pcs	6,024	6,626	99,013	99,013

Metaboost Vet Injection-100 Ml	Pcs	5,604	5,604	8,600	8,600
Microfix Vet-100 Gm	Pcs	4,169	14,383	4,169	14,383
St. Label Grow Plus 100 Ml	Pcs	10,210	9,393	12,731	11,713
St. Label Grow Plus 500 Ml	Pcs	1,205	4,820	1,505	6,020
St. Label Colis Vet-500 gm	Pcs	80	216	-	-
St. Label Colis Vet-1 Ltr.	Pcs	1,257	6,285	2,075	10,375
Sub Total			655,903		909,547

Sachet:	Unit	Quantity	Amount	Quantity	Amount
Adlyte Powder-100 gm	Pcs	-	-	29,292	87,876
Adlyte Powder-500 gm	Pcs	-	-	30,518	152,590
Adlyte Powder-1 kg	Pcs	-	-	6,504	43,252
Advit GC Powder-1 kg	Pcs	18,998	126,337	18,998	126,337
Advit WS Powder-100 gm	Pcs	50,393	151,179	50,393	151,179
Advit C Powder-100 gm	Pcs	35,857	107,571	35,857	107,571
Advit DB powder-100 gm	Pcs	31,284	93,852	31,284	93,852
Advit (B+C) Powder-100 gm	Pcs	49,508	150,999	49,508	150,999
Advit (B+C) Powder-500 gm	Pcs	30,574	152,870	30,574	152,870
Unprinted Sachet-100 gm (Milky White)	Pcs	3,688	12,355	5,577	21,471
Advomica Powder-20 gm	Pcs	130,200	251,286	153,444	296,147
Adbovi Powder-125 gm	Pcs	16,400	52,316	21,748	69,376
Adcal P Powder-500 gm	Pcs	-	-	14,662	64,513
Advit 3 Powder	Pcs	19,084	57,252	19,084	57,252
Adprolim Plus-100 gm	Pcs	5,079	12,698	5,079	12,698
Printed Alu Sachet-500 gm	Pcs	11,175	50,288	13,184	59,328
Printed Alu Sachet-1 kg	Pcs	3,240	19,440	6,187	37,122
Unprinted Sachet for DB -500 gm	Pcs	728	1,456	728	1,456
Printed Alu Sachet-Power Fat-1 kg	Pcs	816	6,854	11,683	98,137
Alu Sachet-Adlinsin 100 Gm	Pcs	8,154	24,462	8,154	24,462
Sub Total			1,271,214		1,808,488

Insert:	Unit	Quantity	Amount	Quantity	Amount
Adcet Bolus	Pcs	12,200	2,440	11,300	2,260
Apetonic Bolus	Pcs	4,000	800	11,725	2,345
Adcipcin Oral Solution -100 ml	Pcs	6,100	1,220	2,826	848
Adtetra Bolus	Pcs	4,274	855	4,274	855
Adrizole Bolus	Pcs	11,000	2,200	8,130	1,626
Adzinc Bolus	Pcs	6,482	1,296	6,482	778
Advit CP Plus Bolus	Pcs	6,539	1,308	11,170	2,234
Adsulph Bolus	Pcs	5,078	1,016	5,078	1,016
Adzuril-100 ml	Pcs	9,424	1,885	12,489	2,498
Adzyl Bolus	Pcs	11,608	2,322	21,712	4,342
Adprozine Bolus	Pcs	7,962	2,389	7,962	2,389
Keto Pain Bolus(5x4)	Pcs	13,800	4,554	13,208	4,359
Adcipcin Bolus	Pcs	10,850	2,713	4,381	1,314
TCL Bolus	Pcs	3,682	1,178	5,852	1,756
Tonic Vet Bolus	Pcs	1,542	493	4,540	1,135
Adcipcin Vet injection-30 Ml	Pcs	9,507	2,567	12,201	3,294
Ad-Hista Injection-100 Ml	Pcs	6,474	2,201	7,508	2,027
SBC Vet Injection-100 Ml	Pcs	6,725	2,287	5,313	1,435
Metaboost Vet Injection-100 Ml	Pcs	14,629	3,950	8,977	2,424
Adsulph S Bolus	Pcs	5,200	1,040	5,723	1,145

Levo Super-100 MI	Pcs	6,000	1,920	6,986	1,397
Tilfos-100 MI	Pcs	5,597	1,791	2,106	527
Sub Total			42,423		42,001

Inner Carton/Box:	Unit	Quantity	Amount	Quantity	Amount
Adlinsin-100 Gm	Pcs	480.00	5,760	480.00	5,760
Adcet Bolus	Pcs	1,112	2,335	1,112	2,335
Apetonic Bolus	Pcs	2,931	15,974	12,191	66,441
Adrizole Bolus	Pcs	6,399	20,477	9,683	24,692
Advit CP Plus Bolus	Pcs	4,215	16,860	3,810	17,145
Advit D Plus Oral Solution-100 ml	Pcs	5,130	11,543	4,736	13,261
Advomica Powder-20 gm	Pcs	19,500	88,725	18,294	83,238
Adzinc Bolus	Pcs	1,465	2,491	1,465	2,491
Adtetra Bolus	Pcs	8,092	18,612	8,092	18,612
Adcipcin Oral Solution-100 ml	Pcs	8,910	26,730	4,720	14,160
Adcipcin Oral Solution-500 ml	Pcs	2,208	16,891	535	3,638
Adsulph Bolus	Pcs	4,816	12,281	4,816	12,281
Adzuril Syrup- 100 ml	Pcs	2,058	8,232	5,133	20,532
Adprolim Plus-100 gm	Pcs	738	8,856	738	8,856
Cough Off-100 ml	Pcs	1,186	2,194	5,864	16,302
Adzyl Bolus	Pcs	3,845	16,149	3,322	9,966
Neprosol 100 ml	Pcs	1,947	4,770	6,045	15,596
Adprozine Bolus	Pcs	5,250	19,425	5,267	19,488
Keto Pain Bolus(5x4)	Pcs	8,414	25,242	8,414	25,242
Keto Pain Bolus(10x4)	Pcs	7,700	28,490	7,700	28,490
Adcipcin Bolus(10x2)	Pcs	5,736	18,929	4,456	12,477
TCL Bolus(5x4)	Pcs	2,973	8,622	7,751	20,153
ABC -500 ml	Pcs	3,345	25,924	2,048	15,667
Levo Super-100 ml	Pcs	2,259	5,828	1,948	5,026
Levo Super-500 ml	Pcs	2,040	14,178	3,852	26,771
Nor Super-100 ml	Pcs	3,050	7,869	3,050	7,869
Tilfos-100 ml	Pcs	3,610	10,108	5,436	15,221
Tilfos-500 ml	Pcs	1,850	14,430	1,795	14,001
Tonic Vet Bolus	Pcs	1,987	7,650	363	1,271
Adhista Inj.-100 MI	Pcs	5,000	14,500	7,136	21,408
Metabost Inj.-100 MI	Pcs	13,853	41,559	8,349	25,047
Adcipcin Vet Injection-30 MI	Pcs	8,812	25,555	11,532	21,911
SBC Injection-100 MI	Pcs	5,154	14,947	5,651	16,953
Adsulph S Bolus	Pcs	5,158	13,153	5,158	13,153
Grow Plus-100 MI	Pcs	9,392	26,298	11,912	33,354
Grow Plus-500 MI	Pcs	2,050	15,990	1,505	11,739
Adzyme-100 ml	Pcs	6,568	16,092	-	-
Adzyme-500 ml	Pcs	1,926	14,927	-	-
Sub Total			648,592		670,544

Bottle & Accessories:	Unit	Quantity	Amount	Quantity	Amount
HDPE Bottle with Handle & Cap 1000 ml	Pcs	2,760	60,030	2,760	57,960
HDPE Bottle with Handle & Cap 500 ml	Pcs	6,290	88,060	6,290	77,682
HDPE Bottle with Handle & Cap 1000 ml	Pcs	23,662	473,240	30,940	618,800
HDPE Bottle with Handle & Cap 500 ml	Pcs	6,470	87,345	3,242	43,767
HDPE Bottle with Handle & Cap -3 Ltr.	Pcs	1,962	81,423	4,935	182,595
100 ml pet bottle (Amber)	Pcs	71,912	269,670	64,390	222,146
100 ml pet bottle (Milky White)	Pcs	50,160	188,100	32,137	110,873
100 ml pet bottle (Transperant)	Pcs	62,128	232,980	40,219	138,756
500 ml pet bottle (Milky White)	Pcs	630	10,080	630	10,080
1000 ml pet bottle(Milky White)	Pcs	600	13,650	3,000	65,250
1000 ml pet bottle (Transparent)	Pcs	3,920	94,080	1,236	25,956
500 ml pet bottle (Transparent) with red cap	Pcs	4,760	71,400	1,797	21,564
Plastic Bucket-1 kg (White)	Pcs	1,436	36,618	1,553	39,602
Plastic Container-500 gm	Pcs	448	5,824	448	5,824
Plastic Container-500 gm(Round)	Pcs	782	10,948	1,614	22,596
Plastic Container-500 gm(Square)	Pcs	235	5,640	250	5,750
Plastic Container-100 gm(Square)	Pcs	2,800	21,700	11,606	75,439
5 Ltr. Jar(New)	Pcs	1,225	85,750	1,225	85,750
Measuring Cup 15 ml	Pcs	40,011	16,004	40,717	15,065
EP Liner for 500 ml Container	Pcs	1,980	1,188	1,980	1,188
HDPE Bottle1000 MI for Acipure/Toxosorb	Pcs	964	25,064	1,862	48,412
PP Cap 28 mm	Pcs	103,704	98,519	9,613	10,574
30 MI Clear Molded Glass Vial	Pcs	5,332	34,658	8,053	52,345
100 MI Amber Glass Vial	Pcs	74,107	848,525	32,809	242,130
500 MI bottle with cap for Levo Super	Pcs	1,577	25,232	2,062	32,992
HDPE Bottle with CSD Cap	Pcs	401	6,416	10,348	165,568
Sub Total			2,892,144		2,378,662

PVC Flim:	Unit	Quantity	Amount	Quantity	Amount
PVC Sheet (180 mm x 350 mic)-Glass Clear	Kg	202	36,360	164.20	25,451
PVC Sheet (204 mm x 350 mic)-Milky White	Kg	128	22,528	128.20	22,563
PVC Sheet (206 mm x 350 mic)-Glass Clear	Kg	120	18,600	360	55,800
Sub Total			77,488		103,814

Aluminium Bottom Foil	Unit	Quantity	Amount	Quantity	Amount
Alu Alu Bottom Sheet (137 mm)	Kg	85.00	37,655	15.91	6,905
Alu Alu Bottom Sheet (175 mm)	Kg	86.00	50,826	-	-
Sub Total			88,481		6,905

Aluminium Foil:	Unit	Quantity	Amount	Quantity	Amount
Adcet Bolus	Kg	8.63	6,300	8.63	6,300
Adrizul Bolus	Kg	19.00	20,900	14.97	10,777
Adsulph Bolus	Kg	27.40	20,002	27.40	20,002
Adtetra Bolus	Kg	16.79	13,096	16.79	13,096
Adzyl Bolus	Kg	33.00	36,300	9.52	9,520
Advit CP Plus Bolus	Kg	31.50	34,650	36.00	27,000
Apetonic Bolus (137 mm)	Kg	8.60	9,460	21.80	16,568
Apetonic Bolus (175 mm)	Kg	2.97	3,267	-	-
Adprozine Bolus	Kg	48.98	37,225	48.98	37,225
Keto Pain Bolus	Kg	48.68	36,997	48.68	36,997
Adcpcin Bolus	Kg	29.18	32,098	7.65	5,814

TCL Bolus	Kg	13.00	14,300	19.60	14,896
Alu Foil Advomica 20 gm	Kg	700.00	525,000	339.67	254,754
Alu Foil Adprolim Plus 100 gm	Kg	105.00	42,000	105.00	42,000
Alu Foil Tonic Vet Bolus	Kg	14.00	15,400	2.48	1,885
Adsulph S Bolus	Kg	25.25	19,190	25.25	19,190
Sub Total			866,185		516,023

Aluminium Disk:	Unit	Quantity	Amount	Quantity	Amount
Aluminium Disk-1 Ltr.	Kg	17.00	20,400	25.63	30,756
Aluminium Disk -500 ml for big Cap	Kg	28.98	28,980	28.98	28,980
Aluminium Disk for 500 ml narrow Cap	Kg	6.26	6,260	6.26	4,852
Alu Disk-2"	Kg	13.50	20,250	20.19	24,228
Alu Disk-3"	Kg	22.00	26,400	19.30	23,160
Alu Disk-3.5"	Kg	10.00	12,000	9.78	11,736
Alu Disk-4"	Kg	5.11	6,132	6.80	8,160
Sub Total			120,422		131,872

Miscellaneous:	Unit	Quantity	Amount	Quantity	Amount
Gum Tape # 2.5"	Pcs	679	20,370	573	17,190
Scotch Tape # 1/2"	Pcs	775	6,200	323	2,746
Cotton Thread	Pcs	-	-	25	1,375
Cotton	Kg	2.60	1,105	5.21	2,214
White Poly Bag # 7"-9"	Kg	0.50	135	1.00	220
White Poly Bag # 16"-18"	Kg	2.30	621	4.50	900
White Poly Bag # 14"-10"	Kg	2.30	621	2.25	450
Black Poly # 27"-45"	Kg	31.75	7,620	14.80	2,590
Cutting Board	Pcs	15,750	6,300	6,487	1,622
Flip Off Seal 20mm (Orange)	Pcs	40,320	47,174	3,000	3,510
Flip Off Seal 20mm (Sky Blue)	Pcs	4,660	5,825	6,440	5,796
Flip Off Seal 20mm (Red)	Pcs	83,496	122,739	21,436	25,080
Flip Off Seal 20mm (Deep Blue)	Pcs	4,690	5,487	4,690	5,487
Rubber stopper gray color 20 mm	Pcs	65,394	118,363	-	-
Old Carton	Pcs	10	500	24	1,200
PP Band	Pcs	1.00	700	1	700
PP Band Clip	Pcs	2.50	450	3	450
Sub Total			344,211		71,530

Grand Total			7,366,928		7,067,613
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Advent Pharma Ltd.
Schedule of Sales
As at June 30, 2023

Finished Goods
Annexure-C

Name of Product	Product Categor	Unit	30-Jun-23		30-Jun-22	
			Quantity	Amount	Quantity	Amount
Adlyte Powder 1 kg	Powder	Sachet	-	-	13,084	1,570,080
Advit GC Powder 500 gm	Powder	Sachet	-	-	15,217	1,293,445
Advit GC Powder 1 kg	Powder	Sachet	-	-	3,540	566,400
Advit C Powder 500 gm	Powder	Sachet	-	-	218	85,020
Advit DB Powder 1 kg	Powder	Bucket	36,326	8,536,610	31,620	7,430,700
Advomica Powder 10x20gm	Powder	Box	19,037	1,756,354	24,575	2,267,290
Ad-Tetra 100 gm	Powder	Sachet	-	-	30	1,934
Adprolim Plus 100 gm	Powder	Sachet	-	-	665	135,500
Adcipcin 100 ml	Liquid	Phyle	963	169,430	4,305	757,422
Adcipcin 500 ml	Liquid	Bottle	1,233	1,004,636	2,539	2,068,752
Adrizole Bolus	Bolus	Box	3,765	460,949	5,880	719,888
Adcet Bolus	Bolus	Box	-	-	770	25,718
Ad-Tetra Bolus	Bolus	Box	-	-	600	27,546
Adsulph Bolus	Bolus	Box	-	-	767	238,637
Apetonic Bolus	Bolus	Box	4,546	467,238	4,098	421,192
Neo Super Powder -100 gm	Powder	Sachet	5,802	1,412,670	7,579	1,845,335
Adcipcin Bolus(10x2)	Bolus	Box	2,540	883,412	1,909	663,950
Tilfos Oral Solution-100 MI	Bolus	Bottle	467	324,869	1,694	1,178,431
Tonic Vet Bolus	Bolus	Box	10,703	3,536,270	2,361	780,074
TCL Bolus	Bolus	Box	6,161	2,142,796	1,640	570,392
Metaboost vet Injection- 100 MI	Injection	Pcs	6,161	2,303,660	3,808	1,423,849
Adcipcin vet Injection-30 MI	Injection	Pcs	2,024	149,594	2,179	161,050
Adhista Inj. 100ml	Injection	Pcs	19,620	1,483,664	8,364	632,486
SBC inj. 100ml	Injection	Pcs	22,258	1,548,489	4,772	331,988
Adbovi Powder 125 gm	Powder	Sachet	51,929	9,347,220	52,242	9,403,560
Adcal P 500 gm	Powder	Sachet	10,789	2,697,250	9,226	2,306,500
Adzyme Powder 100 gm	Powder	Sachet	-	-	8,841	1,237,740
Egg Bost-100 gm	Powder	Sachet	-	-	6,507	845,910
Egg Bost-500 gm	Powder	Container	5,900	3,687,500	5,000	3,125,000
Power Fat-1 kg	Powder	Sachet	34,725	9,549,375	25,596	7,038,900
Advit CP Suspension 500 ml	Liquid	Bottle	-	-	3,026	332,860
Advit CP Suspension 1 ltr	Liquid	Bottle	-	-	9,967	1,893,730
Advit CP Suspension 5 ltr	Liquid	Jar	-	-	8,494	6,795,200
Adzinc Syrup - 100 ml	Liquid	Bottle	175,101	5,253,030	269,710	8,091,300
Adzinc Syrup - 500 ml	Liquid	Bottle	86,536	9,518,960	89,965	9,896,150
Adzinc Syrup - 1 Litre	Liquid	Bottle	212,010	42,402,000	211,563	42,312,600
Adzinc Syrup - 3 Litre	Liquid	Container	48,313	27,055,280	58,975	33,026,000
Advit - D Plus Solution -100 ml	Liquid	Bottle	99,853	6,989,710	114,625	8,023,750
Advit AD3E Solution 500 ml	Liquid	Bottle	-	-	2,568	1,515,120
Adzuril Solution 100 ml	Liquid	Bottle	90,061	33,322,570	91,245	33,760,650
Advit E-Sel 100 ml	Liquid	Phyle	63,560	6,356,000	69,640	6,964,000
Cough Off 100 ml	Liquid	Phyle	75,406	7,163,570	83,849	7,965,655
Cough Off 500 ml	Liquid	Jar	60,675	27,910,500	40,103	18,447,380

Name of Product	Product Categor	Unit	30-Jun-23		30-Jun-22	
			Quantity	Amount	Quantity	Amount
Cough Off 1 ltr.	Liquid	Jar	21,160	18,620,800	21,934	19,301,920
ABC Solution 100 ml	Liquid	Phyle	132,666	11,939,940	95,776	8,619,840
ABC Solution 500 ml	Liquid	Jar	83,959	31,064,830	60,474	22,375,380
ABC Solution 1 ltr.	Liquid	Jar	40,551	28,182,945	34,530	23,998,350
Feron Vet 500 ml	Liquid	Jar	67,393	6,739,300	63,903	6,390,300
Feron Vet 1 Ltr.	Liquid	Jar	61,995	11,779,050	65,999	12,539,810
Liver On 100 ml	Liquid	Phyle	158,482	11,093,740	135,790	9,505,300
Liver On 500 ml	Liquid	Jar	119,969	37,190,390	83,612	25,919,720
Liver On 1 ltr.	Liquid	Jar	45,315	26,509,275	38,766	22,678,110
Nephrosol 100 ml	Liquid	Phyle	66,515	12,637,850	81,325	15,451,750
Nephrosol 500 ml	Liquid	Phyle	44,143	39,728,700	37,199	33,479,100
Oramin Solution-100 ml	Liquid	Bottle	61,551	6,770,610	45,176	4,969,360
Oramin Solution-500 ml	Liquid	Bottle	30,066	15,333,660	22,902	11,680,020
Advit B Complex-100 ml	Liquid	Bottle	18,017	1,531,445	19,642	1,669,570
Advit B Complex-500 ml	Liquid	Bottle	7,858	3,064,620	10,000	3,900,000
Advit CP Plus Bolus (20*2)	Bolus	Box	32,373	4,370,355	35,126	4,742,010
Oxi D Bolus	Bolus	Container	46,515	11,163,600	29,394	7,054,560
Acipure Plus-100 MI	Liquid	Bottle	2,200	187,000	1,005	85,425
Acipure Plus-500 MI	Liquid	Bottle	3,581	1,324,970	2,276	842,120
Adzinc B -100 MI	Liquid	Bottle	18,628	1,490,240	22,895	1,831,600
Adzinc B -500 MI	Liquid	Bottle	5,042	1,411,760	14,961	4,189,080
Adzyme-100 MI	Liquid	Bottle	6,904	759,440	7,930	872,300
Adzyme -500 MI	Liquid	Bottle	8,603	4,301,500	9,183	4,591,500
YEA SACC Bolus(4x13)	Bolus	Box	1,454	2,653,550	-	-
YEA SACC Farm Pack-1 kg	Powder	Sachet	2,882	2,291,190	-	-
BIO Plex Dairy Max-500 Gm	Powder	Sachet	623	529,550	-	-
BIO Plex Dairy Max Bolus	Bolus	Box	1,529	1,597,805	-	-
Germ Kill 80-(100 MI)	Liquid	Bottle	-	-	3,524	634,320
Germ Kill 80-(500 MI)	Liquid	Bottle	-	-	3,562	2,938,650
Greenphos DCP Super- 1kg	Powder	Sachet	-	-	13,093	916,510
Nutrain-100 MI	Liquid	Bottle	1,254	250,800	2,257	451,400
Nutrain-500 MI	Liquid	Bottle	2,172	2,019,960	3,095	2,878,350
Superior Syn Biotech-100 MI	Liquid	Bottle	1,500	165,000	1,100	121,000
Superior Syn Biotech-500 MI	Liquid	Bottle	1,312	669,120	551	281,010
Toxosorb-100 MI	Liquid	Bottle	45	5,175	467	53,705
Toxosorb-500 MI	Liquid	Bottle	1,234	635,510	332	170,980
Utrosol (500 ml)	Liquid	Bottle	12,679	3,042,960	14,483	3,475,920
Lysene (HCL)-10 Kg	Powder	Bag	3,000	4,350,000	2,630	3,813,500
Lysene (HCL)5 Kg	Powder	Bag	2,900	2,102,500	4,150	3,008,750
MCP-10 Kg	Powder	Bag	-	-	2,560	1,484,800
MCP-5 Kg	Powder	Bag	-	-	2,680	777,200
L-Therionine-10 Kg	Powder	Bag	-	-	1,075	1,505,000
L-Therionine-5 Kg	Powder	Bag	-	-	2,370	1,659,000
AI 100 -225 MI	Powder	Container	18,937	3,313,975	25,753	4,506,775
Mastivit Powder-100 Gm	Powder	Container	5,034	906,120	4,581	824,580
Lactosol AD3-Liquid-1 Liter	Liquid	Bottle	47,638	10,480,360	35,221	7,748,620
Lactosol AD3-Liquid-3 Liter	Liquid	Bottle	16,357	9,650,630	17419	10,277,210
Total				549,293,830		522,393,489



ADVENT PHARMA LIMITED

Corporate Office: Rupayan Karim Tower, level 10, 80, Kakrail VIP Road, Ramna, Dhaka-1000

PROXY FORM

I / We of being a shareholders of **Advent Pharma Limited** and entitle to vote, hereby appoint Mr./Mrs./Miss..... as my/our proxy to attend and vote for me/us and on my/our behalf at the 16th Annual General Meeting (AGM) of the Company will be held on virtual platform on Thursday, December 28, 2023 at 12.00 noon.

(Signature of the Shareholder)

(Signature of Proxy)

Revenue
Stamp
Tk. 20.00

BO ID No.

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No. of Shares held

Dated.....

Note:

- 1) This form of proxy, duly completed and signed must be deposited at least 48 hours before the meeting at the Company's registered office. Proxy is invalid if not signed and stamped as explained above.
- 2) Signature of the Shareholder must be in accordance with Specimen Signature recorded with the Company.



ADVENT PHARMA LIMITED

Corporate Office: Rupayan Karim Tower, level 10, 80, Kakrail VIP Road, Ramna, Dhaka-1000

ATTENDANCE SLIP

I hereby record my attendance at 16th Annual General Meeting of the Company being held on virtual platform on Thursday, December 28, 2023 at 12.00 noon.

Name of the Member/Proxy.....

BO ID No.

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No. of Shares held

Dated.....

(Signature of Proxy)

(Signature of the Shareholder)

Date

N.B. Shareholder attending meeting in person or by Proxy are requested to completed the Attendance slip and deposit same at the entrance of the meeting.



Corporate Office: Rupayan Karim Tower, Level # 10, 80, Kakrail, V.I.P. Road, Ramna, Dhaka-1000,

Registered Office: Plot # B 50-54, BSCIC Industrial Estate Dhamrai, Dhaka.

E-mail: adventpharmaltd.bd@gmail.com, **Web:** www.adventpharmabd.com