"পুঁজি বাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন"

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

"পুঁজি বাজারে বিনিয়োগ ঝুঁকিপূর্ণ। বিনিয়োগ কারীগণ প্রোসপেক্টাস পড়ে এবং ঝুঁকির বিষয়গুলি সতর্কতার সাথে অনুধাবন করে নিজ নিজ আর্থিক অবস্থা ও ঝুঁকি গ্রহণ করার সক্ষমতা বিবেচনা করে বিনিয়োগ সিদ্ধান্ত গ্রহণ করবেন"

Qualified Investor Offer of 5,000,000 Ordinary Shares

Issue date of the Prospectus: ***

Offer price Tk. 10.00 each (at par),
Total fund to be raised Tk. 50,000,000

Opening and closing date of subscription
Opening date of subscription**: .....**
Closing date of subscription**: .....**

DRAFT PROSPECTUS

Name of Issuer

Index Accessories Limited
(100% export oriented company)

index accessories ltd.
Apparel Label And Trimmings Solutions.

Serene Palace,
House # 1048, Avenue # 09,
Mirpur DOHS, Dhaka, Bangladesh.

Name of Issue Manager

Alliance Financial Services Limited

Rahman Chamber (3rd floor), 12-13 Motijheel C/A
Dhaka- 1000, Tel: 880-2-9515468, 9515469
Fax: 880-2-9515467, Web: www.allfin.org

(a) Preliminary information and declarations: (i) Name(s), address(s), telephone number(s), web address(s), e-mail(s), Fax number(s) and contact persons of the issuer, issue manager(s), underwriter(s), auditors, credit rating company and valuer, where applicable:

Name & Address	Telephone, Fax, E-mail & Web address	Contact Person
Issuer		
Index Accessories Limited Serene Palace, House # 1048, Avenue # 09, Mirpur DOHS, Dhaka, Bangladesh.	Tel: 01713 015942 E-mail: chayan@indexbb.com Web:www.indexbb.com	**Chaitanaya Kumar Dey (Chayan)** Managing Director
Issue Manager		
Alliance Financial Services Ltd. Rahman Chamber (3rd floor), 12-13 Motijheel C/A, Dhaka- 1000, Bangladesh.	Phone : 02-9515468 , 02-9515469 Fax: +88 02 9515467 **E-mail:**info@allfin.org Web : www.allfin.org	**Ms. Amita Podder** Managing Director & CEO
Underwriter(s)		
IIDFC Capital Limited PFI Tower, 3rd Floor, 56-57 Dilcusha C/A , Dhaka 1000.	Tel: +88-02-9514637-8 Fax: +88-02-9514641 E-mail: icl@iidfc.com Web: www.iidfc.com	**Mohammad Saleh Ahmed** Chief Executive Officer
Valuer		
G.KIBRIA & CO. Chartered Accountants Sadharan Bima Sadan (5th floor), 24-25, Dilkusha Commercial Area, Dhaka-1000	Tel: +88-02-9568071 Fax: +88-02-9553630 E-mail: gkibria@gkibriaandco.com; Web: www.gkibriaandco.com	**A.K. Gulam Kibria , FCA** Partner
Auditor		
FAMES & R Chartered Accountants Sharaqa Mac, Flat-2A, House-3/1 & 3/2 Bijoynagar, Dhaka-1000.	Tel: +01819496565 E-mail:haque.fouzia@famesr.com	**Fouzia Haque, FCA** Partner

Credit rating is not applicable for the issuer.

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

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

"এই প্রোসপেক্টাসে বর্ণিত তথ্য সম্পর্কিত যে কোন জিজ্ঞাসা আপনি প্রোসপেক্টাসে উল্লেখিত ইস্যুয়ার, ইস্যু ব্যবস্থাপক এবং অবলেখকের সাথে যোগাযোগ করে জেনে নিতে পারেন।"

(iv) "CONSENT OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (QUALIFIED INVESTOR OFFER BY SMALL CAPITAL COMPANIES) RULES, 2018. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, ISSUE MANAGER, ISSUE MANAGER'S CHIEF EXECUTIVE OFFICER, UNDERWRITERS, AUDITOR(S) AND/OR VALUER (IF ANY)";

(v) Risks in relation to the First Issue

"This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the securities is Tk. 10.00 (ten) and the issue price is Tk. 10.00, i.e. the face value. The issue price has been determined and justified at par value/upon bidding by the qualified investors as stated under the paragraph on "Justification of Issue Price" should not be taken to be indicative of the market price of the securities after listing. No assurance can be given regarding an active or sustained trading of the securities or the price after listing." ;

(vi) General Risk

"Investment in securities involves a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before making an investment decision in this offer. For making an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. Given the emerging nature of small capital companies, there may be a higher investment risk attached to the securities being offered. The securities to be traded on the Small Capital Platform may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be an active market for trading of such securities. The securities have not been recommended by the Bangladesh Securities and Exchange Commission (BSEC) nor does BSEC guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'risk factors' given on page number(s) 50-57" ;

(vii) Index Accessories Limited's Absolute Responsibility

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

(b) Availability of Prospectus:

(i) Website addresses and e-mail addresses and names of contact persons of the institutions where the prospectus are available in soft form;

Name of the Institutions	Website addresses and e-mail addresses	Contact Persons
Issuer		
Index Accessories Limited	Web: https://www.indexbb.com E-mail: chayan@indexbb.com	**Chaitanaya Kumar Dey (Chayan)** Managing Director
Issue Manager		
Alliance Financial Services Ltd.	Web : www.allfin.org E-mail: info@allfin.org	**Ms. AmitaPodder** Managing Director & CEO
Underwriter(s)		
IIDFC Capital Limited	E-mail: icl@iidfc.com Web: www.iidfc.com	**Mohammad Saleh Ahmed** Chief Executive Officer
Stock Exchange		
Chittagong Stock Exchange Ltd.	E-mail: habib.ullah@cse.com.bd Web: www.cse.com.bd	**Mohammad Habib Ullah** Deputy Manager
Dhaka Stock Exchange Ltd.	E-mail: reasearch@dsebd.org Web: www.dsebd.org	**Md. Afzalur Rahman** Manager

(ii) Definitions and Acronyms or Elaborations:

A	
AGM	Annual General Meeting
Allotment	Letter of allotment for shares
B	
BO A/C	Beneficial owner account or Depository account
BAS	Bangladesh Accounting Standard
BDT	Bangladeshi Taka
BSEC	Bangladesh Securities and Exchange Commission
BFRS	Bangladesh Financial Reporting Standard
C	
CDBL	Central Depository Bangladesh Ltd.
Companies Act	Companies Act, 1994 (Act. No. XVIII of 1994)
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CSE	Chittagong Stock Exchange Ltd.
CIB	Credit Information Bureau
D	
DSE	Dhaka Stock Exchange Ltd.
E	
EIs	Eligible Investors
EPS	Earnings per share
EURO	European Union Regional Currency
F	
FC Account	Foreign currency account
G	
I	
Issue	Qualified Investor Offer
Issuer /IAL	Index Accessories Limited
Issue Manager	Alliance Financial Services Ltd.
IFRS	International Financial Reporting Standards
M	
MD	Managing Director
N	
NAV	Net Asset Value
NRB	Non-resident Bangladeshi
IAL	Index Accessories Limited
O	
Offering Price	Price of the Securities of Index Accessories Limited being offered
Our Company	Index Accessories Limited

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	(b)	Any transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries or holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus;		38
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	(b)	Where the sponsors' contribution or privately placed fund has been brought prior to the qualified investor offer and has already been deployed by the issuer, indication of use of such funds in the cash flow statement;	60
	(c)	If one of the objects is an investment in a joint venture, a subsidiary, an associate or any acquisition, details of the form of investment, nature of benefit expected to accrue to the issuer as a result of the investment, brief description of business and financials of such venture;	60
	(d)	If QIO proceeds are not sufficient to complete the project, then source of additional fund must be mentioned. In this connection, copies of contract to meet the additional funds are required to be submitted to the Commission. The means and source of financing, including details of bridge loan or other financial arrangement, which may be repaid from the proceeds of the issue along with utilization of such funds;	61
	(e)	A schedule mentioning the stages of implementation and utilization of funds received through public offer in a tabular form, progress made so far, giving details of land acquisition, civil works, installation of plant and machinery, the approximate date of completion of the project and the projected date of full commercial operation etc. The schedule shall be signed by the Chief Executive Officer or Managing Director, Chief Financial Officer and Chairman on behalf of Board of Directors of the issuer;	61
	(f)	If there are contracts covering any of the activities of the issuer for which the proceeds of sale of securities are to be used, such as contracts for the purchase of land or contracts for the construction of buildings, the issuer shall disclose the terms of such contracts, and copies of the contracts shall be enclosed as annexure to the prospectus;	61
	(g)	If one of the objects of the issue is utilization of the issue proceeds for working capital, basis of estimation of working capital requirement along with the relevant assumptions, reasons for raising additional working capital substantiating the same with relevant facts and figures and also the reasons for financing short with long term investments and an item wise break-up of last three years working capital and next two years projection;	61
	(h)	Where the issuer proposes to undertake one or more activities like diversification, modernization, expansion, etc., the total project cost activity-wise or project wise, as the case may be;	61
	(i)	Where the issuer is implementing the project in a phased manner, the cost of each phase, including the phases, if any, which have already been implemented;	62
	(j)	The details of all existing or anticipated material transactions in relation to utilization of the issue proceeds or project cost with sponsors, directors, key management personnel, associates and group companies;	62
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	(b)	Information as is required under section 186 of the □□□□□□□□ □□□, 1994 relating to holding company;	94
	(c)	Selected ratios as specified in Annexure-D;	95
	(d)	Auditors report under Section 135(1), Para 24(1) of Part II of Schedule III of the Companies Act, 1994. The report shall include comparative income statements and balance sheet and aforementioned ratios for immediate preceding five accounting years of the issuer. If the issuer has been in commercial operation for less than five years, the above mentioned inclusion and submission will have to be made for the period since commercial operation;	96
	(e)	Financial spread sheet analysis for the latest audited financial statements;	99
	(f)	Earnings Per Share (EPS) on fully diluted basis (with the total existing number of shares) in addition to the weighted average number of shares basis. Future projected Net Income should not be considered while calculating the weighted average EPS;	101
	(g)	All extra-ordinary income or non-recurring income coming from other than core operations should be shown separately while showing the Net Profit as well as the Earnings Per Share;	101
	(h)	Quarterly or half-yearly EPS should not be annualized while calculating the EPS;	101
	(i)	Net asset value (with and without considering revaluation surplus or reserve) per unit of the securities being offered at the date of the latest audited statement of financial position.	101
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SECTION (I): EXECUTIVE SUMMARY

(i) About the industry:

Garments accessories and packaging sector is playing a significant role to boost up the Ready-Made Garments (RMG) industry of Bangladesh. RMG manufacturers are getting available backward support from the sector in low cost and short time period. Bangladesh is already well established as a sourcing center for garments products. Garment accessories and packaging products are key components to keep the competitiveness of the RMG industry stable. The demand for accessories is increasing day by day at home and abroad. Now Bangladesh has turned into a major source for garment accessories for other garment making countries as well. Bangladesh is now a lucrative source of such items, with spiraling demand coming from international buyers of many garment-making nations.

According to the Bangladesh Garments Accessories & Packaging Manufacturers & Exporters Association (BGAPMEA), locally produced garment accessories and packaging items meet 95% of the demand of the RMG sector, which accounts for 83% of the country's export earnings in fiscal year 2019-20. The total export earnings were $33 billion in FY20 and $40 billion in FY19, in which RMG export earnings were $27 billion in FY20 and $34 billion in FY19

Bangladesh is producing and exporting accessories like woven labels, leather badges, stone and metal motifs, rubber patches, gum tapes, satin and cotton ribbon hangers, price tags, buttons, zippers etc. At present, nearly 1754 (up to June 2020) factories are producing the accessories. Some are directly exporting to other countries.

http://www.bgapmea.org/index.php/about/statistics

(ii) About the Issuer:

Name of the Issuer	**Index Accessories Limited**
Date of Incorporation	**July 14, 2004**
The Logo of the Issuer	index accessories ltd. Apparel Label And Trimmings Solutions.
Registered & Corporate Office	Serene Palace, House # 1048, Avenue # 09, Mirpur DOHS, Dhaka, Bangladesh. Phone: 88-02-58070384.
Factory	Gouripur, Ashulia, Savar, Dhaka. Phone: 88-2-7744518-9
Telephone number	01916-401921
E-mail	accounts4@indexbb.com
Contact Person	Partho Datta
Board of Directors	1. Chaitanaya Kumar Dey (Chayan) 2. Shipra Rani Dey 3. Shouvik Sameer Dey
Auditor's Name	FAMES & R, Chartered Accountants

Nature of business	Index Accessories Ltd. is a manufacturer of various kinds of garments accessories like Woven Label, Printed Label, Hangtag, Printed Fabric Label, Leather Patch, Jacquard elastic, Design Woven Tapes, Woven Patches, Badge Labels, Back Board & Neck Board, Photo Inlay, Printed Fabric Hangtag, Waist Belt, Heat Transfer Label, Twill Tape, Elastic with lace, Ribbon and tapes, Printed Packing Box, Leaser cutting, Ultrasonic cutting and all kinds of Barcode Label.

(iii) Financial information:

Major financial information of Index Accessories Limited is as follows:

(Amount in BDT)

Particulars	30.06.2021	30.06.2020	30.06.2019	30.06.2018	30.06.2017
Revenue	274,084,076	308,837,198	187,089,243	167,934,318	126,050,394
Gross Profit	75,722,634	83,784,090	44,718,329	40,119,509	30,113,440
Total Comprehensive Income	32,074,145	19,717,900	2,138,131	2,055,858	1,771,328
Total Assets	231,400,495	138,437,237	104,689,334	120,458,134	91,045,085
Share Capital	73,275,000	100,000	100,000	100,000	100,000
Retained Earnings	45,149,447	25,899,302	6,181,402	4,043,271	1,987,413
Net asset value per share without revaluation surplus	16.16	2,599.93	1,098.14	884.33	678.74
Earnings Per Share (Basic)	42.12	1,971.79	213.81	205.59	177.13

(iv) Features of the issue and its objects:

Offer price	Tk. 10.00
Number of shares	5,000,000 Ordinary shares
Offer size	Tk. 50,000,000.00
Purpose of raising fund	Net proceeds from QIO will be used for Construction of factory space, Electrical Equipment and Compliance, Power Substation, procurement of Sewing Thread Machineries and QIO expenses.
Date of implementation	Within 12 months of receiving the QIO fund.

(v) Legal and other Information:

Name of the company	Index Accessories Limited
Legal status	Public Limited
Date of incorporation	July 14, 2004
Date of commercial operation	November 11, 2005
Registration number	C-53483(148)/2004

Index Accessories Limited has several regulatory licenses and certificates in order to continue its operations. The table below lists the licenses and certifications that the company has:

Particulars	License Issuer/ Issuing Authority	Certificate/ License No.	Issue Date	Renewal Date	Expiry Date
Certificate of Incorporation	Register Joint Stock Companies and Firms	C-53483(148)	14. 07.2004	N/A	N/A
TIN Certificate	National Board of Revenue	452180393268/C-139		N/A	N/A
BIN Certificate	Custom Excise and VAT Commissionerate, Dhaka(west)	000469794-0403	21.10.2019	N/A	N/A
Trade License		002087	12.08.2021	01.07.2021	30.06.2022

Fire License	Fire Service & Civil Defense,	DD DHAKA/21866/2009	12.07.2021	14.07.2021	30.06.2022
Environment Clearance Certificate	Department of Environment	20-50638	03.12.2020		02.12.2021
Export Registration Certificate (ERC)	Office of the Controller of Imports and Export	260326210314919	07.03.2011	05.08.2021	30.06.2022
Import Registration Certificate (IRC)	Office of the Controller of Imports and Exports	260326120483220	22.05.2007	05.08.2021	30.06.2022
Factory License	Department of Inspection for Factories and Establishments	16152/DHAKA	03.03.2013	18.08.2021	30.06.2022
Bangladesh Energy Regulatory Commission		LWC-2100	09.03.2021		25.10.2023
EXPORT PROMOTION BUREAU	Export Promotion Bureau	NT-00268	08.09.2021		30.06.2022
GLOBAL RECYCLED STANDARD		1050/GRS/2020/01	19.01.2021		18.01.2022
Bond License	CUSTOMS HOUSE COMMISSIONERATE	709/CUS-PBDW/2011	16.05.2011		16.05.2022
OEKO-TEX		08.HBD.61888			31.10.2021
FOREST STEWARDSHIP COUNCIL (FSC)		FSC-C141691	07.01.2019		02.08.2023
Membership Certificate	Bangladesh Textile Mills Association (BTMA)	002-0040-1467	01.02.2021		31.12.2021
	Switzerland-Bangladesh Chamber of commerce & Industry (SBCCI)		0101.2021		31.12.2021
	Korea-Bangladesh Chamber of Commerce & Industry (KBCCI)	097			31.12.2021
	Bangladesh Chamber of Industries (BCI)	I-15			31.12.2021
	Bangladesh Label Manufacturers & Exporters Association (BLMEA)	50			31.12.2021
	India-Bangladesh Chamber of Commerce & Industry (IBCCI)	203			30.06.2022
	Bangladesh Garments Accessories & Packaging Manufacturers & Exporters Association (BGAPMEA)	CER NO. 560/2021 Membership no.1250			31.12.2021
	Commonwealth of Independent States-Bangladesh Chamber of Commerce and Industry (CIS-BCCI)	302			31.12.2021

(vi) Promoters' background:

Sl.	**Name**	Father's Name	Mother's Name	**Address**	Nationality	Occupation
1	Chaitanaya Kumar Dey (Chayan)	Late Surendra Nath Dey	Lalita Dey	Serene Palace, H# 1048 (1st Floor,A1)R# 45 old, Av# 09, Mirpur DOHS, Dhaka	Bangladeshi	Business
2	Shipra Rani Dey	Shailendra Nath Dey	Chaya Rani Paul	Serene Palace, H# 1048 (1st Floor,A1)R# 45 old, Av# 09, Mirpur DOHS, Dhaka	Bangladeshi	Business
3	Shouvik Sameer Dey	Chaitanaya Kumar Dey (Chayan)	Shipra Rani Dey	Serene Palace, H# 1048 (1st Floor,A1)R# 45 old, Av# 09, Mirpur DOHS, Dhaka	Bangladeshi	Business

(vii) Capital structure and history of capital raising:

Particulars	No. of shares	Face value	Amount in BDT
Authorized capital	**15,000,000**	10	**150,000,000**
Paid-up capital (as on 30.06.2021)	7,327,500	10	73,275,000
Bonus Share on 17 October 2021	2,637,900	10	26,379,000
Pre-QIO Paid-up Capital	**9,965,400**	10	**99,654,000**
To be issued through QIO	5,000,000	10	50,000,000
Post-QIO Paid-up Capital	**14,965,400**	10	**149,654,000**

The history of capital raising of the Company is as follows:

Allotments	No. of shares	Issue price	Consideration			Amount in BDT
			In cash	Other than cash	Bonus Share	
1st Allotment (As per MOA & AOA)	10,000	10	100,000	-	-	100,000
2nd Allotment (02.06.2021)	5,000,000		50,000,000	-	-	50,000,000
3rd Allotment (20.06.2021)	2,317,500		-	23,175,000	-	23,175,000
4th Allotment (17.10.2021)	2,637,900		-	-	26,379,000	26,379,000
Total	9,965,400		50,100,000	23,175,000	26,379,000	99,654,000

(viii) Summary of valuation report of securities:

Sl. No.	Valuation Methods	Fair Value (BDT)
Method-1	Net Asset value (NAV) at historical or current costs ;	
	a) Price based on Net Asset Value per share (with revaluation reserve)	17.91
	b) Price based on Net Asset Value per share (without revaluation reserve)	16.16
Method-2	Earning-based value per share (Considering Avg. Market P/E & Avg. Sector P/E whichever is lower	43.94
Method-3	Projected earnings for the next three accounting year with rationales of the projection	N/A
Method-4	Average Market price per share of similar stocks	N/A

(ix) Others:

a) Declaration of Material Changes

We, the issuer, declare that we did not make any material changes including raising of paid-up capital () after the date of audited financial statements as included in the prospectus except the Stock Dividend issued on 17 October 2021 on financial Statements for the year ended 30 June 2021.

Sd/-
Chaitanaya Kumar Dey (Chayan)
Managing Director
Index Accessories Limited

b) Issue Managers Declaration in Connection with Issuer

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

Sd/-
Amita Podder
Managing Director & CEO
Alliance Financial Services Limited

Issuer Declaration in connection with Issue Manager

We, the Issuer, declare that we do not have any connection with the Issue Manager, nor any connected persons of Issue Manager. Moreover, the Issue Manager do not hold any securities of us.

Sd/-
Chaitanaya Kumar Dey (Chayan)
Managing Director
Index Accessories Limited

c) Declaration by the Management regarding preparing prospectus

This is declared that we have complied all the requirements of the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018 to prepare this prospectus.

Sd/-
Chaitanaya Kumar Dey (Chayan)
Managing Director
Index Accessories Limited

d) Management Declarations Regarding Holding Annual General Meeting

We the management of Index Accessories Limited, Declare that our company is holding of Annual General Meeting (AGM) regulatory as per Section 81 of the companies Act, 1994.

Sd/-	Sd/-	Sd/-
Shipra Rani Dey	Chaitanaya Kumar Dey (Chayan)	Shouvik Sameer Dey
Chairman	Managing Director	Director

e) Statement regarding Cost Audit

This is to certify that Cost audit is not applicable for Index Accessories Limited as per Section 220(1) of the Companies Act. 1994 and by Cost Audit order within the meaning of the Cost and Management Accountants Ordinance, 1977 (LIII of 1977)

Sd/-	Sd/-
Chaitanaya Kumar Dey (Chayan)	**Partho Datta**
Managing Director	Chief Financial Officer
Index Accessories Limited	Index Accessories Limited

SECTION (II): CONDITIONS IMPOSED BY THE COMMISSION IN THE CONSENT LETTER

Disclosure in respect of issuance of security in Dematerialized Form

As per provision of the Depository Act, 1999 & Regulations made thereunder, shares will only be issued in dematerialized condition. All transfer/transmission/splitting will take place in the depository system of Central Depository Bangladesh Limited (CDBL) and any further issuance of shares (including rights/bonus) will be made in dematerialized form only;

Condition imposed by Commission

To be incorporated after obtaining consent letter from Bangladesh Securities and Exchange Commission.

SECTION (III): DECLARATION AND DUE DILIGENCE CERTIFICATES AS PER ANNEXURE- A, B AND C

Annexure- A

Declaration about the responsibility of the directors, including the CEO of the issuer in respect of the prospectus

[See rule 4 (1)(d)]

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

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

Sd/-	Sd/-	Sd/-
Shipra Rani Dey	**Chaitanaya Kumar Dey (Chayan)**	**Shouvik Sameer Dey**
Chairman	Managing Director	Director

Date: October 24, 2021

Annexure B

Due diligence certificate to be furnished by issue manager in the prospectus

To
The Bangladesh Securities and Exchange Commission

Sub: Qualified Investor Offer of 5,000,000 Ordinary Shares of Tk. 50,000,000 by Index Accessories Limited

Dear Sir,

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

WE CONFIRM THAT:
(a) The prospectus filed with the Commission is in conformity with the documents, materials and papers relevant to the issue;
(b) All the legal requirements relating to the issue as also in the rules, notification, guidelines, instructions, etc. framed or issued by the Commission, other competent authorities in this behalf and the Government have been duly complied with;
(c) The disclosures made in prospectus are true, fair and adequate to enable the investors to make a well informed decision for investment in the proposed issue and such disclosures are in accordance with the requirements of the Companies Act, 1994, the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018 and other applicable laws;
(d) Besides ourselves, all the intermediaries named in the prospectus are registered with the Commission and that till date such registrations are valid;
(e) We have satisfied ourselves about the capability of the underwriters to fulfill their underwriting commitments:
(f)The proposed activities of the issuer for which the funds are being raised in the present issue fall within the 'main objects' listed in the object clause of the Memorandum of Association or other charter of the issuer and that the activities which have been carried out till now are valid in terms of the object clause of its Memorandum of Association;
(g) Necessary arrangements have been made to ensure that the moneys to be received pursuant to the issue shall be kept in a separate bank account and shall be used for the purposes disclosed in the use of proceeds section of the prospectus;
(h) All the applicable disclosures mandated in the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018 have been made in addition to other disclosures which, in our view, are fair and adequate to enable the investor to make a well informed decision;
(i) We enclose a note explaining how the process of due diligence has been exercised by us in view of the nature of current business background or the issuer, situation at which the proposed business stands, the risk factors, sponsors experiences etc. We also confirm that the due diligence related process, documents and approval memos shall be kept in record by us for the next 5 (five) years after the QIO for any further inspection by the Commission:
(j) We enclose a checklist confirming rule-wise compliance with the applicable provisions of the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018 containing details such as the rule number, its text, the status of compliance, page numbers of the prospectus where the rules has been complied with and our comments, if any:
(k) We also declare that we have not managed any Qualified Investor Offer in the last 05 (Five) years:

Sd/-
Amita Podder
Managing Director & CEO
Alliance Financial Services Ltd

Place: Dhaka
Date: October 20, 2021

Annexure C

Due diligence certificate by the underwriter
IIDFC Capital Limited
Rule 4(1)(d)

To
The Bangladesh Securities and Exchange Commission

Sub: Qualified investor offer (QIO) of 5,000,000 Ordinary Shares of Tk. 10.00 each of Index Accessories Limited

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:
(1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and

(2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

(a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and qualified to carry out the underwriting activities. Our present paid-up capital stands at Tk. 600,000,000 (Taka Sixty Crore Only) and we have the capacity to underwrite a total amount of Tk. 3000,000,000 (Taka Three Hundred Crore Only) as per relevant legal requirements. We have committed to underwrite for up to Tk. 25,000,000 (Taka Two Crore Fifty Lac Only) for the upcoming issue.

(b) At present, the following underwriting obligations are pending for us:

Sl. No.	Name of the Company	Underwritten amount in BDT
01	Infinity Technology International Limited	35,000,000
02	Ratanpur Steel Re-Rolling Mills Limited. (Right Share Offer)	11,390,880
03	Onetex Limited	20,000,000
04	MedRx Life Science Ltd.	10,000,000
05	Subra Systems Ltd.	50,000,000
06	Sena Kalyan Insurance Company Limited	14,000,000
07	First Security Islami Bank Limited (Right Share Offer)	500,000,000
Total		**640,390,880**

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

For the Underwriter:

Sd/-
Mohammad Saleh Ahmed
Chief Executive Officer
IIDFC Capital Limited

Place: Dhaka
Date: October 19, 2021

SECTION (IV): ABOUT THE ISSUER

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

Name of the Issuer	Index Accessories Limited
Date of Incorporation	July 14, 2004
Commencement of its commercial operations	November 11, 2005
Logo	index accessories ltd. Apparel Label And Trimmings Solutions.
Registered & Corporate Office	Serene Palace, House # 1048 (1st Floor, A1) Avenue # 09, Mirpur DOHS, Dhaka, Bangladesh. Phone: 88-02-58070384.
Factory	Gouripur, Ashulia, Savar, Dhaka. 88-02-7744518-9
Telephone number	88-02-58070384
Fax number	The company has no fax.
Contact person	Partho Datta
Website address	https://www.indexbb.com/
E-mail address	accounts4@indexbb.com

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

Name of the sponsors	Name of the Directors
1.Chaitanaya Kumar Dey (Chayan) 2. Shipra Rani Dey	1. Chaitanaya Kumar Dey (Chayan) 2. Shipra Rani Dey 3. Shouvik Sameer Dey

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

Name of the auditor	**FAMES & R** Chartered Accountants
Logo	FAMES & R
Address	Sharaqa Mac, Flat-2A, House-3/1 & 3/2 Bijoynagar, Dhaka-1000.
Telephone number	01819496565
Contact person	Fouzia Haque, FCA
E-mail address	haque.fouzia@famesr.com

The Auditor has no fax no and website.

(d) The name(s) of the stock exchange(s) where the specified securities are proposed to be listed:

Name & Address	Logo	Contact details
Dhaka Stock Exchange Limited (DSE) Stock Exchange Building, 9/F		Tel: +88 02 9564601, 9576210-18 Fax: +88 02 9564727, 9569755 E-mail: reasearch@dsebd.org Web: www.dsebd.org
Chittagong Stock Exchange Limited (CSE) CSE Building, 1080 Sk. Mujib Road, Agrabad, Chittagong	CSE	Tel: +88-031-714632-3 Fax: +88-031-714101 E-mail: habib.ullah@cse.com.bd Web: www.cse.com.bd

SECTION (V): CORPORATE DIRECTORY OF THE ISSUER

Company name	**:**	Index Accessories Limited
Company logo		
Legal position	**:**	Index Accessories Limited was incorporated in July 14, 2004 as a Private limited company under Registrar of Joint Stock Companies and Firms (RJSC) vides registration number CH-8784/11 under the companies Act 1994. Subsequently the company was converted into Public Company Limited by share 26 June 2021.
Date of incorporation	**:**	July 14, 2004
Converted in to Public Limited Company		26 June 2021
Date of commercial operation	**:**	November 11, 2005
Authorized capital	**:**	Tk. 150,000,000
Paid-up capital (as on 30.06.2021)	**:**	Tk. 73,275,000
Registered & Corporate Office	**:**	Serene Palace, House # 1048, Avenue # 09, Mirpur DOHS, Dhaka, Bangladesh. Phone: 88-02-58070384.
Factory	**:**	Gouripur, Ashulia, Savar, Dhaka.
Board of Director	**:**	
Shipra Rani Dey		Chairman
Chaitanaya Kumar Dey (Chayan)		Managing Director
Shouvik Sameer Dey		Director
Issue manager	**:**	**Alliance Financial Services Ltd.** Rahman Chamber (3rd floor), 12-13 Motijheel C/A, Dhaka- 1000, Bangladesh.
Auditor	**:**	**FAMES & R** Chartered Accountants
Banker for QIO	**:**	Southeast Bank Limited
Compliance officer of issuer	**:**	Partho Datta

SECTION (VI): DESCRIPTION OF THE ISSUER

(a) Summary:

(i) The summary of the industry and business environment of the issuer:

Garments accessories and packaging sector is playing a significant role to boost up the Ready-Made Garments (RMG) industry of Bangladesh. RMG manufacturers are getting available backward support from the sector in low cost and short time period. Bangladesh is already well established as a sourcing center for garments products. Garment accessories and packaging products are key components to keep the competitiveness of the RMG industry stable. The demand for accessories is increasing day by day at home and abroad. Now Bangladesh has turned into a major source for garment accessories for other garment making countries as well. Bangladesh is now a lucrative source of such items, with spiraling demand coming from international buyers of many garment-making nations.

Index Accessories Limited was incorporated in July 14, 2004 as a Private limited company under Registrar of Joint Stock Companies and Firms (RJSC) vides registration number CH-8784/11 under the companies Act 1994.
Subsequently the company was converted into Public Company Limited by share 26 June 2021.

Index Accessories Ltd. is a manufacturer of various kinds of garments accessories like Woven Label, Printed Label, Hangtag, Printed Fabric Label, Leather Patch, Jacquard elastic, Design Woven Tapes, Woven Patches, Badge Labels, Back Board & Neck Board, Photo Inlay, Printed Fabric Hangtag, Waist Belt, Heat Transfer Label, Twill Tape, Elastic with lace, Ribbon and tapes, Printed Packing Box, Leaser cutting, Ultrasonic cutting and all kinds of Barcode Label.

Business environment of the issuer:
The company is 100% export-oriented company. The demand for RMG accessories products increasing globally. The company has a good supply of raw materials. Govt. policy is favorable to this sector. The wage of labor is reasonable. Overall, it is a business-friendly situation.

(ii) Summary of consolidated financial, operating and other information:
This information is not applicable for Index Accessories Limited. Since the Company has no associates, subsidiary or holding company.

(b) General Information:

(i) The board of directors of the issuer:

Sl.	Name of the director	Designation
1.	Shipra Rani Dey	Chairman
2.	Chaitanaya Kumar Dey (Chayan)	Managing Director
3.	Shouvik Sameer Dey	Director

(ii) Names, addresses, telephone numbers, FAX numbers and E-mail addresses of the chairman, managing director, whole time directors, etc. of the issuer:

Name	Position	Address	Telephone, Fax & E-mail
Shipra Rani Dey	Chairman	Serene Palace, H# 1048 (1st Floor,A1) R# 45 old, Av# 09, Mirpur DOHS, Dhaka	Tel: +88- 01711-842628 E-mail: info@indexbb.com
Chaitanaya Kumar Dey (Chayan)	Managing Director	Serene Palace, H# 1048 (1st Floor,A1) R# 45 old, Av# 09, Mirpur DOHS, Dhaka	Tel: +88-01713-015942 E-mail: chayan@indexbb.com
Shouvik Sameer Dey	Director	Serene Palace, H# 1048 (1st Floor,A1) R# 45 old, Av# 09, Mirpur DOHS, Dhaka	Tel: +88-01708-136590 E-mail: shouvik983@gmail.com

(iii) Names, addresses, telephone numbers, FAX numbers and E-mail addresses of the CFO, company secretary, legal advisor, auditors and compliance officer:

Name	Position	Address	Telephone, Fax & E-mail
Partho Datta	Chief Financial Officer	Serene Palace, H# 1048 (1st Floor,A1) R# 45 old, Av# 09, Mirpur DOHS, Dhaka	Tel: 01916-401921 E-mail: acounts4@indexbb.com
FAMES & R Chartered Accountants	Auditors	Sharaqa Mac, Flat-2A, House-3/1 & 3/2 Bijoynagar, Dhaka-1000.	Tel: 01819496565 E-mail: haque.fouzia@famesr.com
Partho Datta	Compliance Officer	Serene Palace, H# 1048 (1st Floor,A1) R# 45 old, Av# 09, Mirpur DOHS, Dhaka	Tel: 01916-401921 E-mail: acounts4@indexbb.com

The company has no Company Secretary & legal advisor.

(iv) Names, addresses, telephone numbers, FAX numbers, contact person, website addresses and e-mail addresses of the issue manager(s);

Name	**:**	Alliance Financial Services Ltd.
Address	**:**	Rahman Chamber (3rd floor), 12-13 Motijheel C/A Dhaka- 1000, Bangladesh.
Telephone number	**:**	+88-02-9515468 +88-02-9515469
Fax number	**:**	+88 02 9515467
Contact person	**:**	**Ms. AmitaPodder** Managing Director & CEO
Website address	**:**	www.allfin.org
E-mail address	**:**	info.allfin.org

(v) Following details of underwriting:

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

Name and address	Telephone number, fax number & e-mail address	Contact person	Amount Underwritten (BDT)
IIDFC Capital Limited PFI Tower, 3rd Floor, 56-57 Dilcusha C/A , Dhaka 1000.	Tel: +88-02-9514637-8 Fax: +88-02-9514641 E-mail: icl@iidfc.com Web: www.iidfc.com	**Mohammad Saleh Ahmed** Chief Executive Officer	25,000,000
Total			**25,000,000**

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

Declaration by IIDFC Capital Limited

We are one of the underwriters of the Qualified Investor Offer (QIO) of Index Accessories Limited. We will underwrite Tk. 25,000,000 (Taka Tow crore fifty lac) only for the upcoming issue on a firm commitment basis. In this connection we hereby declare that,

We have sufficient resources as per the regulatory requirements to discharge our respective obligations.

Place: Dhaka
Date: October 19, 2021

Sd/-
Mohammad Saleh Ahmed
Chief Executive Officer
IIDFC Capital Limited

(c) Capital Structure:

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

Particulars	No. of shares	Class of securities	Nominal price	Issue price	Amount in BDT
Authorized capital	15,000,000	Ordinary Shares	10.00	10.00	150,000,000
Issued, subscribed and Paid-up capital (as on 30.06.2021)	7,327,500	Ordinary Shares	10.00	10.00	73,275,000
Bonus Share on 17 October 2021	2,637,900	Ordinary Shares	10.00	10.00	26,379,000
Pre-QIO Paid-up Capital	**9,965,400**	Ordinary Shares	10.00	10.00	**99,654,000**

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

Allotments	No. of shares	Issue price	Consideration			Amount in BDT
			In cash	Other than cash	Bonus Share	
1st Allotment (As per MOA & AOA)	10,000	10	100,000	-	-	100,000
2nd Allotment (02.06.2021)	5,000,000		50,000,000	-	-	50,000,000
3rd Allotment (20.06.2021)	2,317,500		-	23,175,000	-	23,175,000
4th Allotment (17.10.2021)	2,637,900		-	-	26,379,000	26,379,000
Total	**9,965,400**		**50,100,000**	**23,175,000**	**26,379,000**	**99,654,000**

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

Description	Securities to be offered	Number of Securities	Nominal Value	Issue Price	Issue Amount (BDT)
Qualified Investor Offer of Tk. 10.00 each at Par, Total size of fund to be raised **Tk. 50,000,000**	Eligible Investors (EIs)	5,000,000	10.00	10.00	50,000,000
Total		**5,000,000**	**10.00**	**10.00**	**50,000,000**

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

Particulars	Before the present issue	After the present issue
Paid-up capital	99,654,000	149,654,000
Convertible instruments	N/A	N/A
Share premium account	N/A	N/A

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

Category of Shareholders	No. of Ordinary Shares Hold		Percentage of Holding	
	Pre-QIO	Post-QIO	Pre-QIO	Post-QIO
Directors & Sponsors	9,911,000	9,911,000	99.45%	66.23%
Other than Directors & Sponsors	54,400	54,400	0.55%	0.36%
Qualified Investor (QI)		5,000,000	0.00%	33.41%
Total	**9,965,400**	**14,965,400**	**100%**	**100%**

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

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

The Company has not issued any of its ordinary shares for consideration in other than cash at any point of time except the following:

Date of issue	Amount	Persons to whom those are issued	Relationship with the issuer	Reasons for the Issue	Issue price (Tk)	Form of consideration	Valuation
20.06.2021	23,175,000	Chaitanaya kumer Dey (Chayan)	Director	Land transferred to the Company	10.00	25.75 decimal Land transferred to the Company	At par
17.10.2021	26,379,000	All Existing shareholder	Director & Shareholder	To strengthen the capital base of the company	10	Bonus	At par

By acquiring the land, the issuer could have ownership on which factory building was constructed earlier on leased land and by issuing bonus share the issuer retained the profit for reinvestment to cater the expansion of production capacity.

(vi) Where shares have been allotted in terms of any merger, amalgamation or acquisition scheme, details of such scheme and shares allotted:

The Company has not allotted any shares in terms of merger, amalgamation or acquisition scheme.

(vii) Where the issuer has issued equity shares under one or more employee stock option schemes, date-wise details of equity shares issued under the schemes, including the price at which such equity shares were issued:

The Company has not issued any equity shares under one or more employee stock option schemes.

(viii) If the issuer has made any issue of specified securities at a price lower than the issue price during the preceding two years, specific details of the names of the persons to whom such specified securities have been issued, relation with the issuer, reasons for such issue and the price thereof:

The Company has not made any issue of specified securities at a price lower than the issue price during the preceding two years.

(ix) The decision or intention, negotiation and consideration of the issuer to alter the capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue:

The Company has no such decision or intention, negotiation and consideration to alter the capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue.

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

Name of Sponsors & Directors	Nature of Issue	Date of allotment	No. of shares	Face value & Issue Price	Consideration	Date when shares were made fully paid up	Percentage (%)		Lock-in Period
							Pre-IPO	Post-IPO	
Chaitanaya Kumar Dey (Chayan) Sponsor & Director	Ordinary Shares	14.07.2004	7,500	10	Cash	At the date of allotment	82.36%	54.84%	1 Year
		02.06.2021	3,710,000		Cash				
		20.06.2021	2,317,500		through Land				
		17.10.2021	2,172,600		Bonus				
		Total	**8,207,600**						
Shipra Rani Dey Sponsor & Director	Ordinary Shares	14.07.2004	2,500	10	Cash	At the date of allotment	6.86%	4.57%	1Year
		02.06.2021	500,000		Cash				
		17.10.2021	180,900		Bonus				
		Total	**683,400**						
Shouvik Sameer Dey Director	Ordinary Shares	02.06.2021	750,000	10	Cash	At the date of allotment	10.24%	6.82%	1 Year
		17.10.2021	270,000		Bonus				
		Total	**1,020,000**						

Note:(i) there is no pledged share

*(ii) * Lock-in period of shares starts from the 1st trading date of stock exchange(s).*

(iii) The Company was denominated its share price from Tk. 100 to Tk. 10 per share as on 25 March 2021.

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

Details of aggregate shareholding of the sponsors and directors:

Particulars	Position	No of Ordinary Shares	Percentage (%)	
			Pre-IPO	Post-IPO
Chaitanaya Kumar Dey (Chayan)	Sponsor	8,207,600	82.36%	54.84%
Shipra Rani Dey	Sponsor	683,400	6.86%	4.57%
Shouvik Sameer Dey	Director	1,020,000	10.24%	6.82%
Total Aggregate shareholding		9,911,000	99.45%	66.23%

There was no such purchase or sale or otherwise transfer by the sponsor and/or by the directors of Index Accessories Limited and their related parties within six months immediate preceding the date of filing the prospectus except the following purchased of shares.

Name of Sponsors & Directors	Position	Allotment / Transfer date	Consideration	No. of shares
Chaitanaya Kumar Dey (Chayan)	Sponsor	02.06.2021	Cash	3,710,000
		20.06.2021	through Land	2,317,500
		17.06.2021	Bonus	2,172,600
Shipra Rani Dey	Sponsor	02.06.2021	Cash	500,000
		17.06.2021	Bonus	180,900
Shouvik Sameer Dey	Director	02.06.2021	Cash	750,000
		17.06.2021	Bonus	270,000
Total				**9,901,000**

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

Name of shareholder	Position	Address	Amount of securities owned	(%) of pre - IPO ownership
Chaitanaya Kumar Dey (Chayan)	Sponsor & Director	Serene Palace, H# 1048 (1st Floor,A1)R# 45 old, Av# 09, Mirpur DOHS, Dhaka	8,207,600	82.36%
Shipra Rani Dey	Sponsor & Director	Serene Palace, H# 1048 (1st Floor,A1)R# 45 old, Av# 09, Mirpur DOHS, Dhaka	683,400	6.86%
Shouvik Sameer Dey	Director	Serene Palace, H# 1048 (1st Floor,A1)R# 45 old, Av# 09, Mirpur DOHS, Dhaka	1,020,000	10.24%

As far as the existing information is concerned, there is no event or intent of exercising warrant, option or right to convert any convertible instrument.

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

There is no salaried officers holding any securities of the Company.

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

Date of incorporation	**:**	July 14, 2004
Date of commercial operation	**:**	November 11, 2005
Nature of business	**:**	Index Accessories Ltd. is a manufacturer of various kinds of garments accessories like Woven Label, Printed Label, Hangtag, Printed Fabric Label, Leather Patch, Jacquard elastic, Design Woven Tapes, Woven Patches, Badge Labels, Back Board & Neck Board, Photo Inlay, Printed Fabric Hangtag, Waist Belt, Heat Transfer Label, Twill Tape, Elastic with lace, Ribbon and tapes, Printed Packing Box, Leaser cutting, Ultrasonic cutting and all kinds of Barcode Label.
Subsidiaries company	**:**	The Company has no subsidiary company.

(ii) Location of the project:

Registered & Corporate Office	Serene Palace, House # 1048, Avenue # 09, Mirpur DOHS, Dhaka, Bangladesh.
Factory	Gouripur, Ashulia, Savar, Dhaka.

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

Index Accessories Limited has started its journey on July 14, 2004 and launched the commercial operation on November 11, 2005. Index Accessories offers customized solutions for apparel brands and retailers to help to innovate and develop more suitable product and make them more competitive in the market. Index Accessories is committed to moving forward. Its ongoing development in a specialized field allows Index Accessories to confront the challenges of today's dynamic market.

MACHINERY

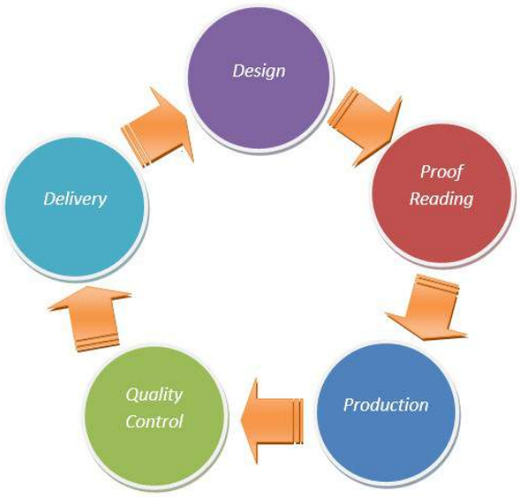
Index Accessories Limited is using the most modern machinery and equipment in that era imported from renowned suppliers & manufacturers across the globe especially in Switzerland, Germany, China, Taiwan and Italy to get the high quality and finest products in the hands of customers.

TECHNOLOGY
In its manufacturing process, IAL has employed best technology to produce high quality products.

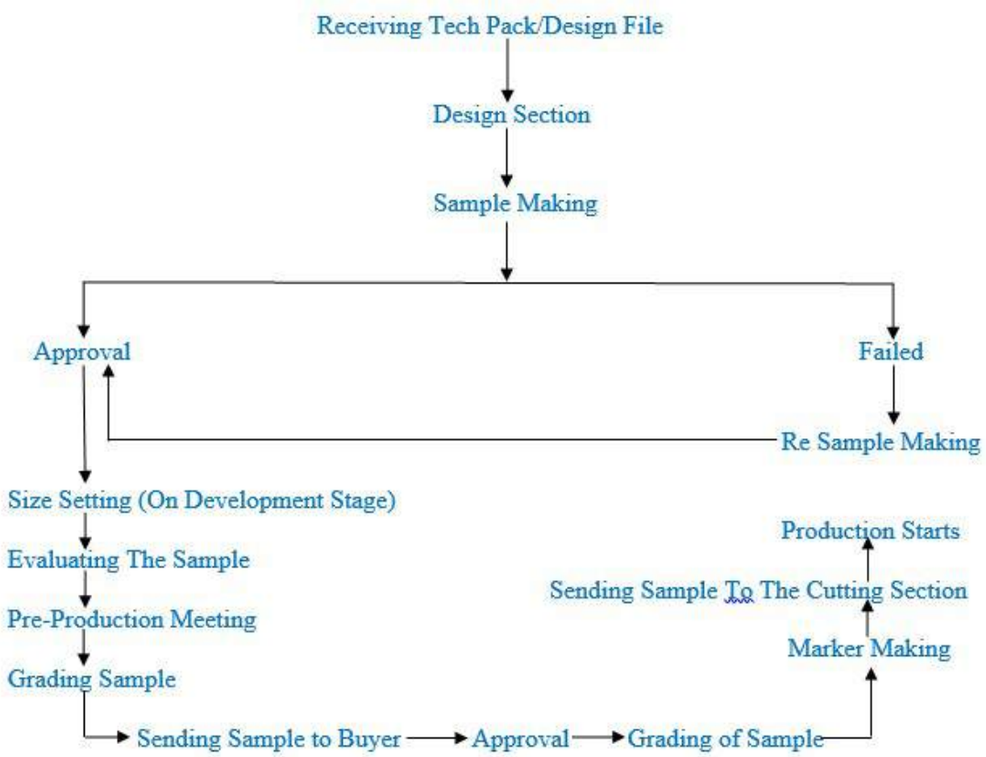
PROCESS

Being a 100% export-oriented company, IAL is ready to meet the market demand & minimize the competition risk.

On receiving the orders from its customers, IAL manufactures the products and export those to the customer as per their requirement. Total quality management lead by the trained professionals, strict monitoring, good quality and true measurement always provided competitive advantage. Workflow Diagram are as follows:

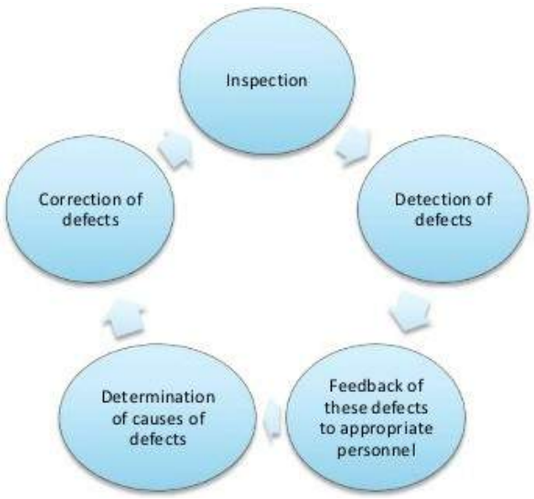


In our design section, we have some very talented designers. They design our product unerringly. Sometimes Design is provided by the buyer. After placing an order buyer send the technical sheet, related sample and art-work of an order to us. This process is done by both manually or by using computer.



Quality Control:

After production products are verified by Quality Control team and if it is perfectly okay for delivery then they send the product to delivery section but it is not accept for delivery then they send it to production section again. QC teams ensure that the product has achieved the quality parameters of buyers as well as they restrict the defects entering into the final products.



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

Date of incorporation	Index Accessories Limited was incorporated in July 14, 2004 as a Private limited company under Registrar of Joint Stock Companies and Firms (RJSC) vides registration number CH-8784/11 under the companies Act 1994.
Converted in to Public Limited Company	26 June 2021
Date of commercial operation	November 11, 2005
Change in ownership or key management personnel	• Shipra Rani Dey is re-appointed as Chairman of Index Accessories Limited on 02.06.2021; • Chaitanaya Kumar Dey (Chayan) is re-appointed as Managing Director of Index Accessories Limited on 17.07.2019; • Shouvik Sameer Dey is appointed as new director of Index Accessories Limited on 02.06.2021

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

Principal products or services:

Woven Labels	Twill Tape
Waist Belt	Hang Tag
Jacquard Elastic	Ribbon & Tapes
Heat Transfer Label	Leather Patch
Printed Labels	Hot Cutting Labels
Printed Packing Box	Back Board & Neck Board
Badge Labels	Photo Inlays

Markets for products or services:

At present the company exports its products through back to back letters of credit for supply of garments mainly to European Countries, United Kingdom, Russia, and United Arab Emirates.

Past Trends: Last 5 years sales of the Index Accessories Limited:

Particulars	30.06.2021	30.06.2020	30.06.2019	30.06.2018	30.06.2017
Revenue	274,084,076	308,837,198	187,089,243	167,934,318	126,050,394

Future prospects:

With the increasing demand of Bangladeshi Garments to the existing buyers as well as other countries globally, demand for quality garments accessories is also growing.

(e) Description of property:

The written down value of Property, Plant & Equipment owned by the Company as per audited accounts as on 30 June 2021 are stated below:

Particulars	As on 30 June 2021
	Amount (Tk.)
Land and Land Development	49,008,000
Plant & Machineries	40,184,392
Building & Construction	30,944,162
Electrical Installation	1,149,278
Electrical Equipment	1,010,847
Furniture & Fixture	562,392
Tools	2,507
Computer	1,877,397
Vehicle	5,559,044
Fire Equipment	4,295
Communication Equipment	146,549
Software	120,000
Total	**130,568,864**

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

The entire above mentioned assets are located at the company's factory premises at Gouripur, Ashulia, Savar, Dhaka and corporate office at Serene Palace, House # 1048, Avenue # 09, Mirpur DOHS, Dhaka, Bangladesh. The company has total land area measuring 51.50 decimal along with other plant & machinery, building and other property. Details are given under as follows:

Sl. NO	Particulars	Location and area	Condition of the Property
1	Land and Land Development	At Factory area (See Table A)	Position hold by the company
2	Plant & Machineries	At Factory	Working in good condition
3	Building & Construction	At Factory (See Table B)	Good condition
4	Electrical Installation	At Factory	Working in good condition
6	Electrical Equipment	At Factory and Head Office	Working in good condition
7	Furniture & Fixture	At Factory and Head Office	Running & good condition
8	Tools	At Factory and Head Office	Working in good condition
9	Computer	At Factory and Head Office	Working in good condition
10	Vehicle	At Factory and Head Office	Working in good condition
11	Fire Equipment	At Factory (See Table B)	Working in good condition
12	Communication Equipment	At Factory and Head Office	Working in good condition
13	Software	At Factory and Head Office	Working in good condition

Table A: Details of 51.50 decimal of land are as follows:

Sl No.	Location of land	Deed No.	Year of Acquisition	Area of land as per Deed (Decimal)
1	Gouripur, Ashulia, Savar, Dhaka	7740	2017	15.86
2	Gouripur, Ashulia, Savar, Dhaka	14347	2016	09.89
3	Gouripur, Ashulia, Savar, Dhaka	7030	2021	25.75
Total				**51.50**

Furthermore as the company entered into a bianama for purchase of 52 decimal land adjacent to the factory which has subsequently been registered on 18.08.2021. This is acquired it with the objective to cater future expansion of the Company.

Table B: Details of building & construction are as follows:

SL	DESCRIPTION	AREA (sft)	YEAR OF ESTABLISHMENT
1	**Bricks Building:**		
2	i) Ground Floor (Woven Section, Warehouse-1 & 2 Units, Washroom)	7700	2006
3	ii) 1st Floor (Printed Label Section, Screen Print Section, Cutting & Folding Section & Design Section)	7700	2012
4	iii) 2nd Floor (Factory Office, Sewing Thread Section & Quality Control Section)	7700	2015
5	iv) 3rd Floor (Twill Tape Section)	7700	2020
6	**Steel Building:**		
7	i) Ground floor (Offset Section)	7000	2020
8	**Generator & Sub-station Room (Bricks Building)**	2000	2020

2. Details of Plant & Machineries are as follows:

Sl.	Name of the Machineries	Quantity	Origin	Historical Value
	Woven Unit:			
1	Label Weaving Machine	1	Switzerland	14,528,000
2	Label Weaving Machine	1	Switzerland	15,768,050
3	Label Weaving Machine	1	Switzerland	15,608,000
4	Label Weaving Machine	2	USA	12,576,500
5	Ultrasonic Label Cutter Musonic- 2	1	Switzerland	7,875,880
6	Label Cutting & Folding Machine	1	Dhaka	987,500
7	Cut & Fold Woven Label Machine	1	Italy	2,382,187
8	Cut & Fold Woven Label Machine	1	Italy	2,494,250
9	Multi-Functional Label Cut & Fold Machine	1	Dhaka	1,100,000
10	WS (Cut & Fold) 586	1	Dhaka	1,350,000
11	Ultrasonic Label Slitting (Spare Parts)	3	Germany	1,332,076
	Offset Unit:			
12	Offset Printing Machine (G2O)	1	Dhaka	1,400,000
13	Eyelet Machine	1	Dhaka	205,855
14	Die Cutting Machine	2	Dhaka	1,200,000

15	Paper Cutter Machine	1	Dhaka	1,100,000
16	Konica Digital	1	Germany	3,360,000
17	SM-52 Machine	1	Germany	2,948,720
18	Automatic Slitting (Die Cutting) Machine	1	Dhaka	400,000
19	Hand Feed Die Cutting Machine	1	Dhaka	275,000
20	Manual Paper Cutting Machine	1	Taiwan	250,000
21	Lamination Film Cutting Machine	1	Dhaka	200,000
22	Hydraulic Paper Cutter	1	China	483,840
	Printed Label Unit:			
23	Label Cut & Fold Machine	1	HongKong	1,189,000
24	Flexo Printing Machine	1	Kwun Tong, HK	738,000
25	Printed Label Cutting & Folding Machine	1	HongKong	984,000
26	Printing Machine (Rotary M/C)	1	China	776,000
27	Automatic Hot & Cold Label Cutter Machine	1	China	240,000
28	Resin Plate Making Machine	1	China	248,000
29	Label Drying Machine	1	China	128,000
30	Label Cut & Fold Machine	1	Korea	1,159,000
31	Printing Machine(Rotary M/C)	1	China	2,069,600
32	Label Cutting & Folding Machine	1	Dhaka	861,900
33	Flexo Fabric Label Printing Machine	1		620,135
34	3-Color Flexo Label Printing Machine	1	China	616,850
35	HY Flexo printing	1	Dhaka	920,000
36	HY Ultrasonic Cutting (High Speed)	1	Dhaka	750,000
37	TQ-AB	1	Dhaka	280,000
38	Flexo Printing Machine	1	China	2,764,051
	Screen Print Unit:			
30	Screen Printing Machine	1	China	922,000
40	Fully Automatic Logo Cutter	1	Dhaka	232,000
	Leather Unit:			
41	Leather Spinner Hot Stamper	1	Italy	2,325,722
42	Leather Spinner Hot Stamper	1	Italy	382,956
	Twill-Tape Unit:			
43	Tape & Band Machine	1	Taiwan	1,615,400
44	High Speed Automatic Needle Loom	2	Dhaka	680,000
45	Narrow Fabric Jacquard Machine	1	Dhaka	1,080,000
46	Narrow Fabric Jacquard Machine	1	Belize	964,000
47	Winding Machine	12	China	2,205,450
48	High Speed Automatic Needle Loom	1	Taiwan	2,357,961
49	High Speed Automatic Needle Loom	2	Taiwan	1,914,782
50	High Speed Automatic Needle Loom	2	Taiwan	
51	High Speed Automatic Needle Loom	1	Taiwan	
	Sticker Unit:			
52	Thermal Transfer Barcode Printer	1	Dhaka	46,000
53	Sticker Print Machine	4	Dhaka	2,400,000
54	Barcode Reader Machine	1	India	336,000
55	Thermal Label Printer	1	HK	804,090
56	Thermal Transfer Barcode Printer	1	Dhaka	135,000
Grand Total				**120,571,755**

(ii) Whether the property is owned by the Company or taken on lease:

All the assets of the Company are in its own name except the corporate office owned by the Managing Director and rented to the Company for office use.

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

Deed no	Date of purchase	last payment date of current rent (খাজনা)	Mutation date	Deed value	Registration and Development Cost	Area (decimal)	Current use
7740	16.05.2017	29.09.2021	28.10.19	6,576,000	-	16.00	Production Floor& Factory Office
14347	17.11.2016	29.09.2021	28.10.19	4,000,000	-	10.00	Production Floor
7030	21.06.2021	04.10.2021	Mutation of the land is under process.	23,175,000	2,433,000	25.75	Production Floor, Warehouse & Generator & Sub-station Room
				33,751,000	2,433,000	51.75	

All the lands are owned and possessed by the Company.

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

Sl.No	Name of Mortgagee	Location	Collateral
1	Southeast Bank Ltd. Banani Branch	Gouripur, Ashulia, Savar, Dhaka	26 decimal land Building-1: 4 storied factory building (appox 15,400 sft) & Building-2: 4 storied factory building (approx 12,740 sft)
2	Shahjalal Islami Bank Ltd. Dhaka Main Branch	Gouripur, Ashulia, Savar, Dhaka	16 Decimal land along with factory shed measuring to 6552 Sft

(v) If the property is taken on lease, the expiration dates of the lease with name of the lessor, principal terms and conditions of the lease agreements and details of payment:
No Property is taken by the Company under lease agreement.

(vi) A physical verification report by the issue manager regarding the properties as submitted to the Commission:

PHYSICAL VERIFICATION STATEMENT BY ISSUR MANAGER

OF

Index accessories Limited

This is to certify that we have visited the registered & corporate office and factory of Index Accessories Limited several times and lastly we visited on July 11, 2021 and we found the registered office and factory as details below:

Purpose of Visit:

As a part of Issue Manager's due diligence process in order to verify the operational status and assets of Index Accessories Limited before Qualified Investor Offer of ordinary shares.

Visited and Accompanied by:

Visited and accompanied by:	Name	Designation
Visited by Issue Manager Alliance Financial Services Limited	Ms. Amita Podder	Managing Director & CEO
	Tapan k Podder	Chairman
Accompanied by Issuer Index Accessories Limited	Mr. Chaitanaya Kumar Dey (Chayan)	Managing Director
	Mr. Pran Krishna Ghosh	General Manager, Accounts & Admin

	Mr. Rafiqul Islam	General Manager, Factory
Address: Registered & Corporate Office	Serene Palace, House # 1048, Avenue # 09, Mirpur DOHS, Dhaka, Bangladesh.	
Factory	Gouripur, Ashulia, Savar, Dhaka.	

Company overview:

Index Accessories Ltd. was incorporated in Bangladesh on July 14, 2004 vide registration no. C-53483(148)/2004 under the Company Act 1994 as a Private Limited Company. Subsequently the company was converted into Public Company Limited by share 26 June 2021.

Nature of Business:

To carry on business of manufacturing 100% export oriented readymade garments accessories and allied products.

Principal products:

Index Accessories Ltd. is a manufacturer of various kinds of garments accessories like Woven Label, Printed Label, Hangtag, Printed Fabric Label, Leather Patch, Jacquard elastic, Design Woven Tapes, Woven Patches, Badge Labels, Back Board & Neck Board, Photo Inlay, Printed Fabric Hangtag, Waist Belt, Heat Transfer Label, Twill Tape, Elastic with lace, Ribbon and tapes, Printed Packing Box, Leaser cutting, Ultrasonic cutting and all kinds of Barcode Label.

Description of property:

We have identified the registered & corporate office and factory of Index Accessories Limited. All the assets of the Company are in its own name except registered & corporate office which is rented by the company. Details of the property are as follows:

1. Land:
We have found that the Company owns total 25.75 decimal of land. The land is situated at Gouripur, Ashulia, Savar, Dhaka.

2. Buildings and Civil work:

Particulars	Types of Buildings	Total Building Area (sft.)	Status of Use
Ground Floor (Woven Section, Warehouse-1 & 2 Units, Washroom)	Bricks Building	7700	Production Floor, Warehouse & Toilet
1st Floor (Printed Label Section, Screen Print Section, Cutting & Folding Section & Design Section)	Bricks Building	7700	Production Floor & Design section
2nd Floor (Factory Office, Sewing Thread Section & Quality Control Section)	Bricks Building	7700	Factory Office, Production Floor
3rd Floor (Twill Tape Section)	Bricks Building	7700	Production Floor
Ground floor (Offset Section & Printing Packaging)	Steels Building	7000	Production Floor
Generator & Sub-station Room	Bricks Building	2000	Power Room

3. Plant & Machinery and Office Equipment: In factory, we found all the machineries mentioned in the draft prospectus are in good condition and running.

4. Fire Fighting Equipment: The Company placed following significant number of fire extinguisher, sand bucket, hose pipe and nozzles in various place to prevent accident from fire:

Sl. No.	Details	Quantity
01	CO2 Fire Extinguisher	10
02	ABCE Dry Powder	31
03	Fire Water Bucket	16
04	Fire Hydrant Point	05
05	Fire Point Stand	04

5. Power, Gas and Water and other utility :

Particulars	Source
Power	BREB
Generator	Manufacture: Perkins, Brand: ELECTROPAK, Model: 2206A-E13TAG2, Capacity (in KW): 496

6. Signboard: The signboard of the Company is well displayed at the factory premises and there is no other office or factory within the said factory premises.

Workers

We have found 195 workers' were present at the time of our visit out of total 223 workers as per worker attendance sheet.

Besides these assets we have also found other assets like Furniture & Fixture, Electrical Installation & Equipment, Office Equipment and others.

All Civil Construction of the factory has already been completed and the factory was in full operation during our visit except construction work in factory building in Process for ongoing expansion.

Sd/-
Amita Podder
Managing Director & CEO
Alliance Financial Services Limited

(f) Plan of operation and discussion of financial condition:

(i) If the issuer has not started its commercial operation, the company's plan of operations for the period which would be required to start commercial operation which shall, among there, include the following information:

Index Accessories Limited was incorporated on July 14, 2004 and started its commercial operation on November 11, 2005. Therefore, it is not applicable for the company.

(ii) If the issuer had been in operation, the issuer's revenue and results from operation, financial position and changes in financial position and cash flows for the last five years or from commercial operation, which is shorter, shall be furnished in tabular form which shall, among others, include the following information:
Revenue and results from operation:

(Amount in BDT)

Particulars	30.06.2021	30.06.2020	30.06.2019	30.06.2018	30.06.2017
Sales Revenue	274,084,076	308,837,198	187,089,243	167,934,318	126,050,394
Less: Cost of Goods Sold	(198,361,442)	(225,053,108)	(142,370,914)	(127,814,809)	(95,936,954)
Gross Profit	**75,722,634**	**83,784,090**	**44,718,329**	**40,119,509**	**30,113,440**
Less: Operating Expenses:					
General and Administrative Expenses	**(51,204,780)**	(54,919,342)	(37,085,557)	(32,643,242)	(23,467,040)
Operating Profit/(Loss)	**24,517,855**	**28,864,748**	**7,632,772**	**7,476,267**	**6,646,400**
Less: Financial Expenses	(2,550,031)	(4,481,457)	(4,343,340)	(4,313,408)	(3,921,280)
Add: Non-Operating Income	2,316,134	471,345	-		
Net Profit/(Loss) before Tax & WPPF	**24,283,958**	**24,854,636**	**3,289,432**	**3,162,859**	**2,725,120**
Contribution to WPPF & Welfare fund	(1,156,379)	(1,183,554)	-		-
Net Profit before tax	**23,127,579**	**23,671,082**	**3,289,432**	**3,162,859**	**2,725,120**
Income Tax Expense					
Current tax	(3,802,786)	(3,893,106)	(1,151,301)	(1,107,001)	(953,792)
Less: Excess Income Tax for Previous Year (Assessment Year 2019-2020)	(96,843)	-	-		
Deferred Tax Income/ (Expense)	22,195	(60,076)			
Net Profit/(Loss) after Tax	**19,250,145**	**19,717,900**	**2,138,131**	**2,055,858**	**1,771,328**

Other comprehensive income for the year					
Add: Revaluation of land & land Development	12,824,000			-	-
Total comprehensive income for the year	**32,074,145**	**19,717,900**	**2,138,131**	**2,055,858**	**1,771,328**
Earnings Per Share (Basic)	**42.12**	**1,971.79**	**213.81**	**205.59**	**177.13**

Statement of financial position:

(Amount in BDT)

Particulars	**30.06.2021**	**30.06.2020**	**30.06.2019**	**30.06.2018**	**30.06.2017**
ASSETS					
NON CURRENT ASSETS	**166,113,420**	**79,389,946**	**77,265,019**	**85,727,352**	**57,618,070**
Property, Plant and Equipments (WDV)	130,448,864	68,589,946	66,364,519	74,826,852	57,517,570
Construction in progress	24,744,556	-	-	-	-
Investment N.R.B Global Life Insurance Company Ltd.	10,800,000	10,800,000	10,800,000	10,800,000	-
Pre-production expenses	-	-	65,500	65,500	65,500
Intangible Asset	120,000	-	-	-	-
Preliminary Expense	-	-	35,000	35,000	35,000
CURRENT ASSETS	**65,287,075**	**59,047,291**	**27,424,315**	**34,730,782**	**33,427,015**
Cash and Cash Equivalent	35,696,064	28,653,950	15,825,320	11,778,072	1,971,641
Advance, Deposits and Prepayments	15,721,000	2,915,200	3,666,223	1,364,570	11,829,792
Investment in FDR	10,000,000	23,866,691	-	-	-
Accounts Receivables	38,035	-	142,550	135,804	123,459
Inventories	3,831,976	3,611,450	7,790,222	21,452,336	19,502,124
TOTAL ASSETS	**231,400,495**	**138,437,237**	**104,689,334**	**120,458,134**	**91,045,085**
SHAREHOLDERS' EQUITY& LIABILITIES					
SHAREHOLDERS' EQUITY	**131,248,447**	**25,999,302**	**10,981,402**	**8,843,271**	**6,787,413**
Share Capital	73,275,000	100,000	100,000	100,000	100,000
Share money deposit	-	-	4,700,000	4,700,000	4,700,000
Retained Earnings	45,149,447	25,899,302	6,181,402	4,043,271	1,987,413
Revaluation Surplus	12,824,000	-	-	-	-
LIABILITIES					
NON CURRENT LIABILITIES	**569,230**	**445,955**	**7,912,544**	**15,993,695**	**18,518,073**
long term debt	531,349	385,879	7,912,544	15,993,695	18,518,073
Deferred Tax Liability	37,881	60,076	-	-	-
CURRENT LIABLITIES	**99,582,818**	**111,991,980**	**85,795,388**	**95,621,168**	**65,739,599**
Current portion of Long term Loan	-	2,854,113	-	-	-
Liabilities for expenses	8,705,612	7,067,654	3,308,677	1,263,604	1,148,731
Short Term Loan from bank	77,880,094	87,223,306	72,542,260	51,876,812	29,744,942
L/C liabilities	-	-	-	22,857,981	14,323,218
Trade Payable	5,301,220	9,802,500	8,793,150	19,622,771	20,522,708
Provisions for tax	7,695,892	5,044,407	1,151,301	-	-
TOTAL LIABILITIES	**100,152,048**	**112,437,935**	**93,707,932**	**111,614,863**	**84,257,672**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**231,400,495**	**138,437,237**	**104,689,334**	**120,458,134**	**91,045,085**
Net asset value per share without considering revaluation surplus	**16.16**	**2,599.93**	**1,098.14**	**884.33**	**678.74**
Net asset value per share with considering revaluation surplus	**17.91**	**2,599.93**	**1,098.14**	**884.33**	**678.74**

Statement of changes in financial position:

Particulars	**Ordinary share capital**	**Retained earnings**	**Total**
Balance as on 30.06.2021	73,275,000	45,149,447	118,424,447
Balance as on 30.06.2020	100,000	25,899,302	25,999,302
Balance as on 30.06.2019	100,000	6,181,402	6,281,402
Balance as on 30.06.2018	100,000	4,043,271	4,143,271
Balance as on 30.06.2017	100,000	1,987,413	2,087,413

Statement of cash flows:

(Amount in BDT)

Particulars	30.06.2021	30.06.2020	30.06.2019	30.06.2018	30.06.2017
A. Cash flow from operating activities					
Cash received from customers	274,046,041	308,979,748	187,082,497	167,921,973	126,039,170
Cash received from other income	2,316,135	471,345	-	-	-
Cash paid to suppliers & other	(240,193,544)	(255,452,832)	(163,385,141)	(147,440,714)	(121,124,578)
Cash paid for interest expenses	(2,550,031)	(4,481,457)	(4,343,340)	(4,313,408)	(3,921,280)
Income tax paid	(4,054,666)	(1,733,977)	183,347	(1,441,779)	(1,983,584)
Net cash flow from operating activities	**29,563,935**	**47,782,828**	**19,537,363**	**14,726,072**	**(990,272)**
B. Cash flow from investing activities					
Acquisition of property, plant and equipment	(69,147,101)	(16,496,500)	(5,216,431)	(33,061,896)	(22,594,932)
Acquisition of intangible assets	(120,000)	-	-	-	-
Share Money Deposit	-	(4,700,000)	-	-	-
Written off (Preliminary Exp.)	-	35,000	-	-	-
Written off (Pre-Production Exp.)	-	65,500	-	-	-
Advance for land purchase/investment in N.R.B Global Life Insurance Company Ltd.	(3,500,000)	-	-	-	(10,800,000)
Share Capital Raised	73,175,000	-	-	-	-
Construction in progress	(24,744,556)	-	-	-	-
Investment in fixed deposits	13,866,692	(23,866,692)	-	-	-
Net cash flow from investing activities	**(10,469,965)**	**(44,962,692)**	**(5,216,431)**	**(33,061,896)**	**(33,394,932)**
C. Cash flow from financing activities					
Long term loan proceed/(repayment)	(2,708,644)	(4,672,552)	(8,081,151)	(2,524,378)	(2,043,702)
Short Term Loan Received/ (Repaid)	(9,343,213)	14,681,046	(2,192,533)	30,666,633	31,995,832
Net cash flow from financing activities	**(12,051,856)**	**10,008,494**	**(10,273,684)**	**28,142,255**	**29,952,130**
Net change in cash & cash equivalents (A+B+C)	**7,042,114**	**12,828,630**	**4,047,248**	**9,806,431**	**(4,433,074)**
Opening Cash and cash equivalents	**28,653,950**	**15,825,320**	**11,778,072**	**1,971,641**	**6,404,715**
Closing Cash and cash equivalents	**35,696,064**	**28,653,950**	**15,825,320**	**11,778,072**	**1,971,641**

a) Internal and external sources of cash:

(Amount in BDT)

Particulars	30.06.2021	30.06.2020	30.06.2019	30.06.2018	30.06.2017
Internal sources of Cash:					
Share Capital	73,275,000	100,000	100,000	100,000	100,000
Retained Earnings	45,149,447	25,899,302	6,181,402	4,043,271	1,987,413
Sub Total	**118,424,447**	**25,999,302**	**6,281,402**	**4,143,271**	**2,087,413**
External Sources of Cash:					
Long Term Loan	531,349	385,879	7,912,544	15,993,695	18,518,073
Long Term Loan-Current Portion	-	2,854,113	-	-	-
Short Term Loan	77,880,094	87,223,306	72,542,260	74,734,793	44,068,160
Sub Total	**78,411,443**	**90,463,298**	**80,454,804**	**90,728,488**	**62,586,233**
Grand Total	**196,835,889**	**116,462,600**	**86,736,206**	**94,871,759**	**64,673,646**

b) Any material commitments for capital expenditure and expected sources of funds for such expenditure:
The Company has no material commitment for capital expenditure other than as specified in **"use of proceeds"** section of this prospectus.

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

The Company's revenue and other income as well as operating expenses and net income have continued to change due to increasing business volume and increase in capacity utilization.

(Amount in BDT)

Particulars	30.06.2021	30.06.2020	30.06.2019	30.06.2018	30.06.2017
Sales Revenue	274,084,076	308,837,198	187,089,243	167,934,318	126,050,394
Less: Cost of Goods Sold	(198,361,442)	(225,053,108)	(142,370,914)	(127,814,809)	(95,936,954)
Gross Profit	**75,722,634**	**83,784,090**	**44,718,329**	**40,119,509**	**30,113,440**
Less: Operating Expenses:					
General and Administrative Expenses	**(51,204,780)**	(54,919,342)	(37,085,557)	(32,643,242)	(23,467,040)
Operating Profit/(Loss)	**24,517,855**	**28,864,748**	**7,632,772**	**7,476,267**	**6,646,400**
Less: Financial Expenses	(2,550,031)	(4,481,457)	(4,343,340)	(4,313,408)	(3,921,280)
Add: Non-Operating Income	2,316,134	471,345	-		
Net Profit/(Loss) before Tax & WPPF	**24,283,958**	**24,854,636**	**3,289,432**	**3,162,859**	**2,725,120**
Contribution to WPPF & Welfare fund	(1,156,379)	(1,183,554)	-		-
Net Profit before tax	**23,127,579**	**23,671,082**	**3,289,432**	**3,162,859**	**2,725,120**
Income Tax Expense					
Current tax	(3,802,786)	(3,893,106)	(1,151,301)	(1,107,001)	(953,792)
Less: Excess Income Tax for Previous Year (Assessment Year 2019-2020)	(96,843)	-	-		
Deferred Tax Income/ (Expense)	22,195	(60,076)			
Net Profit/(Loss) after Tax	**19,250,145**	**19,717,900**	**2,138,131**	**2,055,858**	**1,771,328**

Causes for changes:
Revenues:
The Company experienced consistent growth in Revenue from the year 2017 to 2020 while it decreased slightly in 2021 due to forced suspension of operation for 40 days and shipment for 2.5 months during Covid 19 pandamic.
Cost of goods sold:
The cost of materials changes with the global price of raw material changes and exchange rate fluctuation.
Other operating expenses:
Change of operating expenses in period to period is in the line with production and sale volume.
Net income:
Net income is also changed in period to period in line with the sales volume.

d) Any seasonal aspects of the issuer's business:

There is no significant seasonal aspect on the company's business.

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

Though there is no known trend, events and uncertainties that shall have a material impact on the company's future business, the operation of the company may be affected by the following events:
i) Political unrest ii) Natural disaster
iii) Increased competition iv) Entrance of new technology

f) Any assets of the company used to pay off any liabilities:

No assets of the Company have been used to pay off any liability.

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

The Company did not take from or given any loan to any related party or connected person.

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

The Company has no plan to enter into any contractual liabilities other than the normal course of business within next one year that would impact the financial fundamental of the company.

i) The estimated amount, where applicable, of future capital expenditure:
The Company does not have any plan for future capital expenditure other than as specified in **use of proceeds** section in this prospectus.

j) Break down of all expenses related to the qualified investor offer:

Sl.	Particulars	Nature of Expenditure	Amount in BDT
A	**ISSUE MANAGEMENT FEES**		
	Managers to the Issue Fee	Maximum Tk. 300,000.00	300,000
	VAT	15% on Issue Management Fee	45,000
B	**BANGLADESH SECURITIES AND EXCHANGE COMMISSION**		
	Application Fees	At Actual	5,000
	BSEC Consent Fees	At Actual	10,000
C	**UNDERWRITING FEES**		
	Underwriting Commission	0.25% on underwritten amount	62,500
	VAT against Underwriting Commission	15% of Underwriting Commission	9,375
D	**AUDITOR'S FEE**		
	Auditor & other certification fees	At Actual	75,000
E	**FEES RELATED TO LISTING WITH THE STOCK EXCHANGESFEE**		
	Draft Prospectus scrutiny fee for DSE &CSE	Fixed	50,000
	DSE &CSE annual fee	@0.025% on Taka 10 crore of paid-up capital and @0.01% on the rest amount of paid-up capital	14965
	Application Fee	At Actual	25,000
	Listing Fee	Up to Taka 10 crore of paid-up capital @0.125%, Above Taka 10 crore of paid-up capital @0.075%	224,481
F	**CDBL FEES AND EXPENSES**		
	Security Deposit	At Actual	500,000
	Documentation Fee	At Actual	2,500
	Annual fee	At Actual	100,000
	Connection Fee (Tk.500 per month*12)	At Actual	6,000
	QIO fee	@.015% of Issue size +.015% of pre-QIO paid up capital	22,500
	Total		**1,452,270**

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

The Company revalued its Land and Land Development in the year 2021 by G.Kibria & Co., Chartered Accounts, which has been incorporated in the financial statements of the company as on 30 June 2021.

The name, qualification and experiences of the valuer and the reason for the revaluation are as follows:

Particulars	1st time Revaluation of Fixed Asset
Valuers Name	G.Kibria & Co., Chartered Accounts
Valuers Address	Sadharan Bima Sadan (5th floor), 24-25, Dilkusha Commercial Area, Dhaka-1000
Qualification	Chartered Accountants
Experience	25 years

Reason for Revaluation	The purpose of revaluation of assets has been to assess the estimated fair market value of Land & Land Development of Index Accessories Limited with the aim to recognize and present them in its financial statements at a fair market value.

Summary of the valuation:

Sl No	Description	District	Mouza	Date of Acquisition	Total Area (Decimal)	Carrying (Registered) Value Taka	Written down Value as on 30.06.2020	Present Market value per Decimal Taka	Estimated Total Market Value as on 30.06.2021	Total Revaluation Surplus/Deficit
1	Land	Dhaka	Gouripur	16.06.2017	16	6,576,000	6,576,000	900,000	14,400,000	7,824,000
2	Land	Dhaka	Gouripur	17.11.2016	10	4,000,000	4,000,000	900,000	9,000,000	5,000,000
Total					**26**	**10,576,000**	**10,576,000**		**23,400,000**	**12,824,000**

Basis of valuation

For the purpose of identification and revaluation of Land we have considered the following:

i. Bangladesh Securities and Exchange Commission guideline issued by Bangladesh Securities and Exchange Commission (ref. no. SEC/CMRRCD/ 2009-193/150/Admin/ dated August 18, 2013);
ii. Accounting Standards (where is applicable) issued by the International Accounting Standards Board (IASB) which are adopted by the Institute of Chartered Accountants of Bangladesh (ICAB);
iii. International Valuation Standards (IVS) issued by International Valuation Standards Committee.
iv. Audited Financial Statements as of 30 June 2020 of Index Accessories Limited, as audited by Mohammad Ata Karim & Co, Chartered Accountants, were taken into consideration as the base for costs and written down values of those revalued assets.

AUDITOR CERTIFICATE REGARDING VALUATION OF FIXED ASSETS

We have examined the relevant documents and reviewed the valuation Report dated 06 June 2021 of the Independent valuer G Kibria & Co., Chartered Accountants, Dhaka, Bangladesh in respect to revaluation of assets of the company as at June 30, 2020. We opine that, the Valuation Report has been prepared by the valuer in accordance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS), Bangladesh Securities & Exchange Commission (BSEC) Notification dated 18.08.2013 and other applicable laws, rules, regulations and guidelines.

Sd/-
Date: October 21, 2021 **FAMES & R**
Place: Dhaka *Chartered Accountants*

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

The Company has no subsidiary nor operated under a holding company. Hence, no transaction has taken place.

m) Financial information of Group Companies under common ownership by more than 50%:

As there are no companies under common ownership more than 50%, this section is not applicable for Index Accessories Limited.

n) Defaults or rescheduling of borrowings with financial institutions/ banks, conversion of loans into equity along with reasons thereof, lock out, strikes and reasons for the same etc. during the history of operation of the company:

The Company neither has defaulted nor rescheduled of its borrowings with financial institute/ Banks nor has converted any of its loan into equity since incorporation.

SECTION (VII): MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

(a) Overview of business and strategies:

Overview of Business:

Index Accessories Limited was incorporated in July 14, 2004 as a Private limited company under Registrar of Joint Stock Companies and Firms (RJSC) vides registration number CH-8784/11 under the companies Act 1994. Subsequently the company was converted into Public Company Limited by share 26 June 2021.

Index Accessories Ltd. is a manufacturer of various kinds of garments accessories like Woven Label, Printed Label, Hangtag, Printed Fabric Label, Leather Patch, Jacquard elastic, Design Woven Tapes, Woven Patches, Badge Labels, Back Board & Neck Board, Photo Inlay, Printed Fabric Hangtag, Waist Belt, Heat Transfer Label, Twill Tape, Elastic with lace, Ribbon and tapes, Printed Packing Box, Leaser cutting, Ultrasonic cutting and all kinds of Barcode Label.

Business strategies:

- Sourcing new opportunities and utilizing existing opportunities effectively.
- Ensuring efficient resource allocation and resource management.
- Using modern machineries and manufacturing technology;
- Maintain total quality management in every aspect;
- Focusing on customer need;
- Ensuring product delivery in right time;
- Continuous expansion and improvement of products;
- Continuous finding new market for products;

(b) SWOT Analysis:

SWOT analysis is a structured planning method that helps to evaluate the strengths, weakness, opportunities and threats involved in the business venture. It identifies the internal and external factors that affect a business venture. Strength and weakness are evaluated with internal factors where opportunity and threat are evaluated by external factors. The SWOT analysis of Index Accessories Limited is as follows:

STRENGTHS

1. Well Experienced Management;
2. Low cost labor compared to other countries in the region;
3. Trained and experienced staff;
4. Good reputation of products brand in market;
5. Modern machineries and technology;
6. High quality products;

WEAKNESSES

1. Dependence on others for raw materials

OPPORTUNITIES

1. Increasing demand globally.
2. Emerging sector and Govt. policy is favorable to this industry.
3. Several exemptions and subsidies were offered by government

THREATS

1. Fluctuating exchange rates
2. Rising Raw Material, Energy and Transport cost.
3. Global competition in this sector may affect the profitability of the company.

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

(Amount in BDT)

Particulars	30.09.2021	30.06.2020	30.06.2019	30.06.2018	30.06.2017
Revenue	274,084,076	308,837,198	187,089,243	167,934,318	126,050,394
Add: Non-Operating Income	2,316,134	471,345	-	-	-
Total Income	276,400,211	309,308,543	187,089,243	167,934,318	126,050,394
Cost of Goods Sold	198,361,442	225,053,108	142,370,914	127,814,809	95,936,954
Financial Expenses	2,550,031	4,481,457	4,343,340	4,313,408	3,921,280
Depreciation	20,112,183	14,271,073	13,678,764	15,752,613	11,442,388
Other expense	31,092,597	40,648,269	23,406,793	16,890,629	12,024,652
Changes of inventories	3,831,976	3,611,450	7,790,222	21,452,336	19,502,124
Net profit before tax	23,127,579	23,671,082	3,289,432	3,162,859	2,725,120
Total Comprehensive Income	32,074,145	19,717,900	2,138,131	2,055,858	1,771,328
Earnings Per Share (Basic)	42	1,972	214	206	177

Reason of Fluctuation:

Revenue

Revenue has been consistently increasing since 2017 due to expansion of capacity and efficient marketing of products. However it has decreased in 2021 due to suspension of operation for 40 days and shipment for 2.5 months due to Covid 19 pandemic.

Non-operating Income

Other income has been generated from Interest income and Foreign exchange gain/(loss).

Total Income

Total income is steady growth during last five years due to increases of revenue except June 30, 2021 for Covid-19.

Cost of Material

The costs of materials changes with the global price of raw material changes and exchange rate fluctuation.

Finance Cost

Finance cost has come down over the period due to reduction of dependency on long term bank finance while the company takes working capital loan in different mode at a very competitive rate.

Depreciation & Amortization expenses

The depreciation is relevant with the procurement and installation of machineries. No significant changes have been occurred except growth due to continuous addition of fixed assets particularly Plant & Machinery

Other Expenses:

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

Change in Inventory

We have to maintain sufficient amount of inventory in order to meet the sales order. Inventory changes with the demand of products, raw material price changes in globally.

Net profit before & after Tax and Earning per Share (EPS)

Net profit before and after tax changed in the last five years in line with the revenue. No unusual changes have been occurred during the last five years on the above matters.

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

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

There are no known trends demands, commitments, events or uncertainties that are likely to have an effect on the Company's business except the following:

- Technological change.
- Increased competition.
- Govt. policy changes towards the industry.
- Political unrest.
- Natural disaster

(e) Trends or expected fluctuations in liquidity:

There are no trends of expected fluctuations in liquidity.

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

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

SECTION (VIII): DIRECTORS AND OFFICERS

(a) Name, father's name, age, residential address, educational qualification, experience and position of each of the directors of the company and any person nominated or represented to be a director, showing the period for which the nomination has been made and the name of the organization which has nominated him:

Name	Father's name	Age	Residential address	Educational qualification	Experience	Position
Shipra Rani Dey	Shailendra Nath Dey	43 yrs.	ABC NIYAMAH, 3rd Floor, H#14, R#68, Gulshan, Dhaka-1212	Post Graduate	17 yrs.	Chairman
Chaitanaya Kumar Dey (Chayan)	Late Surendra Nath Dey	49 yrs.	ABC NIYAMAH, 3rd Floor, H#14, R#68, Gulshan, Dhaka-1212	Post Graduate	25 yrs.	Managing Director
Shouvik Sameer Dey	Chaitanaya Kumar Dey (Chayan)	20 yrs.	ABC NIYAMAH, 3rd Floor, H#14, R#68, Gulshan, Dhaka-1212	Graduate Mechanical Engineer (Appeared)	3 yrs.	Director

There is no nominated or represented director in the Company.

(b) The date on which he first became a director and the date on which his current term of office shall expire:

Name	Position	Date of becoming director for the first time	Expiry of current term
Shipra Rani Dey	Chairman	17.06.2004	Rolling
Chaitanaya Kumar Dey (Chayan)	Managing Director	17.06.2004	Rolling
Shouvik Sameer Dey	Director	02.06.2021	Rolling

(c) If any director has any type of interest in other businesses, names and types of business of such organizations. If any director is also a director of another company or owner or partner of any other concern, the names of such organizations:

Directors interest in other Business:

	Directorship/Sponsorship/Ownership with other Company		
Name of Directors	Name of Company	Type of Business	Position
Shipra Rani Dey	Index Accessories	Trading	Proprietorship
Chaitanaya Kumar Dey (Chayan)	NRB Global Life Insurance Co. Ltd.	Insurance	Director nominated by NRB Global Life Insurance Co. Ltd.

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

None of the Directors are involved in securities market and not involved with other listed securities during last three years.

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

Family relationship among Directors

Name of the Director	Position in the Company	Relationship
Shipra Rani Dey	Chairman	Wife of Chaitanaya Kumar Dey (Chayan) and Mother of Shouvik Sameer Dey
Chaitanaya Kumar Dey (Chayan)	Managing Director	Husband of Shipra Rani Dey and Father of Shouvik Sameer Dey
Shouvik Sameer Dey	Director	Son of Chaitanaya Kumar Dey (Chayan) and Shipra Rani Dey

There is no family relation between directors & officers of the Company

(f) A very brief description of other businesses of the directors:

Sl.	Name of the company	Date of Incorporation	Types of business	Legal status
1	Index Accessories	January 13,2019	Trading	Proprietorship
2	NRB Global Life Insurance Co. Ltd.	August 26, 2013	Insurance	Public Ltd.

(g) Loan status of the issuer, its directors and shareholders who hold 5% or more shares in the paid-up capital of the issuer in terms of the CIB Report of Bangladesh Bank:
Neither Index Accessories Limited nor any of its sponsors/ directors or shareholders who hold 5% or more shares in paid-up capital of the issuer is loan defaulter in terms of the CIB report of Bangladesh Bank.

(h) If the Chairman or any director or any shareholder receives any monthly salary then this information should also be included;
Chairman or any director or any shareholder does not receive any monthly salary other than those mentioned in "Section IX: Certain Relationship & Related Transactions" of the prospectus.

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

Name	Father's name	Address	Age	Educational Qualification	Experience	Position		Holding in other venture
						Past	Present	
Shipra Rani Dey	Shailendra Nath Dey	Serene Palace, H# 1048 (1st Floor,A1) R# 45 old, Av# 09, Mirpur DOHS,Dhaka	43 yrs.	Post Graduate	17 yrs.	Chairman	Chairman	Index Accessories
Chaitanaya Kumar Dey (Chayan)	Late Surendra Nath Dey	Serene Palace, H# 1048 (1st Floor,A1) R# 45 old, Av# 09, Mirpur DOHS,Dhaka	49 yrs.	Post Graduate	25 yrs.	Managing Director	Managing Director	-

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

Name	Acquisition of Control	Date of Acquisition	Terms of Acquisition	Consideration paid for such Acquisition
Shouvik Sameer Dey	02.06.2021	02.06.2021	N/A	Cash

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

The Issuer intended to issue share for the expansion of existing business and has vast experience in this sector. The Board of Directors believes, their experience in this sector with the capability of the management shall facilitate the proposed expansion. All the Directors have adequate knowledge to carry out this line of business.

(l) Interest of the key management persons:
There is no Interest of the key management persons.

(m) All interests and facilities enjoyed by a director, whether pecuniary or non-pecuniary:
No other pecuniary or non-pecuniary facilities enjoyed by the directors.

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

Sl.	Name of shareholder	Position	No. of shares	Percentage (%)
1	Chaitanaya Kumar Dey (Chayan)	Chairman	8,207,600	82.36
2	Shipra Rani Dey	Managing Director	683,400	6.86
3	Shouvik Sameer Dey	Director	1,020,000	10.24
4	Subodh Dey	Share Holder	13,600	0.14
5	Puza Rani Dey	Share Holder	13,600	0.14
6	Lolita Bala Dey	Share Holder	13,600	0.14
7	Sudarshan Dutta Chowdhury	Share Holder	13,600	0.14
Total			9,965,400	100

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

The following changes in the board of directors were happened during last three years:

- Shipra Rani Dey is re-appointed as Chairman of Index Accessories Limited on 02.06.2021;
- Chaitanaya Kumar Dey (Chayan) is re-appointed as Managing Director of Index Accessories Limited on 17.07.2019;
- Shouvik Sameer Dey is appointed as new director of Index Accessories Limited on 02.06.2021.

(p) Director's engagement with similar business:

Name	**Position**	**Directorship/ Ownership with Other Companies**	
		Companies	**Position**
Shipra Rani Dey	Chairman	Index Accessories	Proprietorship

SECTION (IX): CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

a) The prospectus shall contain a description of any transaction during the last five years, or any proposed transactions certified by the auditors, between the issuer and any of the following persons, giving the name of the persons involved in the transaction, their relationship with the issuer, the nature of their interest in the transaction and the amount of such interest, namely:

AUDITORS' CERTIFICATE REGARDING RELATED PARTY TRANSACTION

This is to certify that the Financial Statements of the **Index Accessories Limited** provided for our audit does not have any transaction during the years ended 3**0 June 2017 to 30 June 2021** or any proposed transaction, between the issuer and any of the following persons:

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

Except the following transactions described in the table:

Particulars	Relationship	Nature of transaction	30 June 2021 (12 Months)	30 June 2020 (12 Months)	30 June 2019 (12 Months)	30 June 2018 (12 Months)	30 June 2017 (12 onths)
Shipra Rani Dey	Chairman	Directors' remuneration	1,800,000	1,800,000	18,00,000	960,000	960,000
Chaitanaya Kumar Dey (Chayan)	Managing Director	Directors' Remuneration	3,000,000	3,000,000	3,000,000	1,560,000	1,560,000
		Land Purchase against Share	23,175,000				
		Land Rent Paid	50,000	50,000	50,000	50,000	50,000

Sd/-

Date: October 21, 2021
Place: Dhaka

FAMES & R
Chartered Accountants

(b) Any transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries or holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus:

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

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

No loan was taken or given from or to any Directors or any person connected with the Directors of Index Accessories Limited.

SECTION (X): TRANSACTION WITH THE DIRECTORS AND SUBSCRIBERS TO THE MEMORANDUM

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

There were no such transaction was recorded in last five years other than those mentioned in "Section IX: Certain Relationship & Related Transactions" of the prospectus.

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

Directors and subscribers to the memorandum have not transferred any asset to the company except the following:

Chaitanaya Kumar Dey (Chayan), Managing Directorhas transferred total 25.75 decimal of land in the name of company at Gouripur, Ashulia, Savar, Dhaka. The value of the land including land development work is determined Tk. 900,000/- per decimal by an independent valuer G. Kibria& Co., Chartered Accountants to ascertain a fair value. The Company issued 2,317,500 ordinary shares @Tk. 10/- each against the value of land in favor of Chaitanaya Kumar Dey (Chayan).
Details of land valuation is given below:

Area of Land (Decimal)	Cost Value (Tk)	Value after Revaluation(Tk)	Transferred Value (as par deed)
26	550,000	23,400,000	23,175,000

SECTION (XI): OWNERSHIP OF THE COMPANY'S SECURITIES

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

Sl.	Name of subscriber	Address	BO ID	Holding	%
1	Chaitanaya Kumar Dey (Chayan)	Serene Palace, H# 1048 (1st Floor,A1)R# 45 old, Av# 09, Mirpur DOHS, Dhaka	1201820045148682	8,207,600	82.36
2	Shipra Rani Dey	Serene Palace, H# 1048 (1st Floor,A1)R# 45 old, Av# 09, Mirpur DOHS, Dhaka	1201820074436886	683,400	6.86
3	Shouvik Sameer Dey	Serene Palace, H# 1048 (1st Floor,A1)R# 45 old, Av# 09, Mirpur DOHS, Dhaka	1201820074436736	1,020,000	10.24
4	Subodh Dee	House#11, Road#18, Block#J, Banani, Dhaka#1213.	1201820074436843	13,600	0.14
5	Puza Rani De	House#11, Road#18, Block#J, Banani, Dhaka#1213.	1201820074437029	13,600	0.14
6	Lolita Bala Dee	House#11, Road#18, Block#J, Banani, Dhaka#1213.	1201820074436918	13,600	0.14
7	Sudarshan Dutta Chowdhury	House#11, Road#18, Block#J, Banani, Dhaka#1213.	1201820074436942	13,600	0.14
Total				**9,965,400**	**100.00%**

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

Name	Address	Age	Experience	BO ID	TIN Number	No. of shares held (Pre-QIO)		Position held in other company	
						Holding	%	Name of Company	Position
Chaitanaya Kumar Dey (Chayan)	Serene Palace, H# 1048 (1st Floor,A1)R# 45 old, Av# 09, Mirpur	49 yrs.	25 yrs.	1201820045148682	269327785729	8,207,600	82.36	NRB Global Life Insurance Co. Ltd.	Nominated Director

	DOHS, Dhaka								
Shipra Rani Dey	Serene Palace, H# 1048 (1st Floor,A1)R# 45 old, Av# 09, Mirpur DOHS, Dhaka	43 yrs.	17 yrs.	1201820074436886	449976782473	683,400	6.86	Index Accessories	Proprietor ship
Shouvik Sameer Dey	Serene Palace, H# 1048 (1st Floor,A1)R# 45 old, Av# 09, Mirpur DOHS, Dhaka	20 yrs.	3 yrs.	1201820074436736	859816465281	1,020,000	10.24	N/A	

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

CERTIFICATE ON AVERAGE COST OF ACQUISITION OF EQUITY SHARE
BY THE DIRECTORS OF INDEX ACCESSORIES LIMITED

This is to certify that the average cost of acquisition of equity shares by the Directors of **INDEX ACCESSORIES LIMITED** is Tk 10 as all the shares have been allotted at face value in cash as well as other than cash. The average cost of acquisition of equity by the directors is Tk. 10.00 each. Name-wise shareholding position, allotment date and consideration are given below:

Date of Allotment	Nature of Transaction	No. of Share Hold by Directors			Consideration	Average Cost of
		Chaitanaya Kumar Dey (Chayan)	Shipra Rani Dey	Shouvik Sameer Dey		Value (Tk.)
14.07.2004	1st Allotment (During Incorporation)	7,500	2,500	---	Cash	10/-
02.06.2021	2nd Allotment	3,710,000	500,000	750,000	Cash	10/-
20.06.2021	3rd Allotment	2,317,500	---	---	Other than cash	10/-
17.10.2021	4th Allotment	2,172,600	180,900	270,000	Bonus	10/-
Total		**8,207,600**	**683,400**	**1,020,000**		**10/-**

i) Above information is based on books and records provided by the management.
ii) Denomination of ordinary shares of the Company has been changed from Tk. 100 to Tk. 10 per share as on 25 March 2021. All the shares have been considered Tk. 10 per share for uniform presentation.
iii) 4th allotment represents stock dividend approved by the shareholders in the AGM dated 17 October 2021.

Sd/-
FAMES & R
Chartered Accountants

Date: October 21, 2021
Place: Dhaka

SECTION (XII): VALUATION REPORT OF SECURITIES PREPARED BY THE ISSUE MANAGER

(a) The valuation report of securities to be offered shall be prepared and justified by the issue manager on the basis of the financial and all other information pertinent to the issue:

The valuation report of the securities offers of Index Accessories Limited prepared by issue manager (Alliance Financial Services Limited) on the basis of financial and all other information pertinent to the issue.

(b) To prepare the valuation report, the issue manager may consider all qualitative and quantitative factors which shall be explained in details with rationale to consider such factors, the valuation methods used, sources of information and authenticity of such information:

Qualitative and Quantitative factors for valuation:

Qualitative and Quantitative factors for valuation considered for the preparation of valuation report are given below:

Qualitative Justification:

- The Company has to maintain producing quality products that increase sales volume over the period. Management of the company is highly experience and has been operating the Company with integrity.
- The Company has good profitability and sustainable growth record.
- The Company is equipped with latest technology, resulting in increased productivity.
- Market share has been growing.
- The Company has dedicated and trained workforce.

Quantitative Justification:

Primary Valuation method for the Company is considered on the basis of Net Assets Value based valuation and Earnings based valuation per share.

(c) While preparing the valuation report, the issue manager shall avoid exaggeration and biasness and shall exercise independence and due diligence:

The issue manager while preparing the valuation report avoided the exaggeration and biases and exercise independence and due diligence.

(d) The issue manager(s) shall, among others, consider the following methods for valuation of the securities:

The following table illustrates the calculation of fair value of Index Accessories Limited under different methods:

Sl. No.	Valuation Methods	Fair Value (BDT)
Method-1	Net Asset value (NAV) at historical or current costs ;	
	a) Price based on Net Asset Value per share (with revaluation reserve)	17.91
	b) Price based on Net Asset Value per share (without revaluation reserve)	16.16
Method-2	Earning-based value per share (Considering Avg. Market P/E & Avg. Sector P/E whichever is lower	43.94
Method-3	Projected earnings for the next three accounting year with rationales of the projection	N/A
Method-4	Average Market price per share of similar stocks	N/A

The detailed valuation workings under the above-mentioned methods are furnished under the head of **"Valuation under different methods as prescribed in clause no. Annexure-E(B)(11) of Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules 2018"** described in this section.

"Valuation under different methods as prescribed in clause no. Annexure-E(B)(14) of Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules 2018"

METHOD 1: Net Asset value (NAV) at historical or current costs;

Particulars	As at June 30, 2021 (BDT)
Share capital	73,275,000
Retained earnings	45,149,447
Revaluation Surplus	12,824,000
Total Shareholders' Equity (with revaluation reserve) [A]	131,248,447
Total Shareholders' Equity (without revaluation reserve) [B]	118,424,447
Number of Shares Outstanding as on June 30, 2021 [C]	7,327,500
Net Asset Value per share (with revaluation reserve) [A/C]	17.91
Net Asset Value per share (without revaluation reserve [B/C]	16.16

METHOD 2: Earning-based-value calculated on the basis of weighted average of net profit after tax for immediate preceding five years or such shorter period during which the issuer was in commercial operation;

(A) Earning-based value per share (Considering Avg. Market P/E & Avg. Sector P/E whichever is lower

Accounting Year	No. of Shares	Weight of No. of Shares	Net Profit After Tax (BDT)	Weighted NPAT (BDT)
30-Jun-17	10,000	0.14%	1,771,328	2,404
30-Jun-18	10,000	0.14%	2,055,858	2,790
30-Jun-19	10,000	0.14%	2,138,131	2,902
30-Jun-20	10,000	0.14%	19,717,900	26,763
30-Jun-21	7,327,500	99.46%	19,250,145	19,145,631
Total	**7367500**	**100%**		**19,180,491**
Weighted Average Net Profit After Tax during the period 2017 to 2021 [C]				**19,180,491**
Number of shares as on 30 June 2021 [D]				7,327,500
Weighted Average Earnings per Share (EPS) [E = C/D]				2.62
Lowest of Average market P/E and Engineering Sector P/E*[F]				16.79
Earning-based-value per share (BDT) [E × F]				43.94

Calculation of Relevant Sector P/E & Market P/E Multiple:

Nature of business of Index Accessories Limited is similar to the business of companies listed in stock exchanges under Engineering Sector. So, we have consider the 12 months average sector P/E multiple to determine the earning-based-value per share.

Month	Sector P/E	Market P/E
Sep-20	14.49	13.51
Oct-20	13.3	13.21
Nov-20	13.35	12.98
Dec-20	35.33	16.53
Jan-21	34.47	18.00
Feb-21	37.24	17.41
Mar-21	36.19	16.89
Apr-21	37.19	16.91
May-21	40.02	18.31
Jun-21	42.48	18.50
Jul-21	44.77	19.17
Aug-21	46.06	20.02
Average	32.91	16.79

Source: Dhaka Stock Exchange Limited

Method-3: Projected earnings for the next three accounting year with rationales of the projection, if not in commercial operation:

Index Accessories Limited incorporated on July 14, 2004 and started its commercial production from November 11 June 21, 2005. So for this company Projected earnings for the next three accounting year with rationales of the projection is not required.

Method 4: Average market price per share of similar stocks for the last one year immediately prior to the offer for common stocks with reference and explanation of the similarities:

There is no similar company listed in the stock exchanges under (Qualified Investor Offer by Small Capital Companies) Rules 2018.

Justification of Issue Price:
Based on the above-mentioned valuation methodologies as per Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules 2018, the management of the company in consultation with the Issue Manager has set the issue price at Tk. 10.00 each at par value.

Sd/-
Amita Podder
Managing Director & CEO
Alliance Financial Services Limited
Date: October 20, 2021

SECTION (XIII): DEBT SECURITIES

(a) The terms and conditions of any debt securities that the issuer company may have issued or is planning to issue within next six months, including their date of redemption or conversion, conversion or redemption features and sinking fund requirements, rate of interest payable, Yield to Maturity, encumbrance of any assets of the issuer against such securities and any other rights the holders of such securities may have:

The Company has not issued or is planning to issue any debt security within 6 (six) months.

(b) All other material provisions giving or limiting the rights of holders of each class of debt securities outstanding or being offered, for example subordination provisions, limitations on the declaration of dividends, restrictions on the issuance of additional debt or maintenance of asset ratios:

The Company has not issue any debt security.

c) Name of the trustee(s) designated by the indenture for each class of debt securities outstanding or being offered and describe the circumstances under which the trustee must act on behalf of the debt holders:

The Company has not issue any debt security. Therefore, there is no trustee for this issue

(d) Repayment or redemption or conversion status of such securities.
The Company has not issue any debt security. Therefore, there is no repayment or redemption or conversion status of such securities.

SECTION (XIV) PARTIES INVOLVED AND THEIR RESPONSIBILITIES, AS APPLICABLE:

Parties involved with Index Accessories Ltd		Responsibilities
(a) Issue Manager	Alliance Financial Services Limited	The Issue Manager will act as the manager to the issue for the Qualified Investor Offer as described in the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules 2018.
(b) Underwriter	IIDFC Capital Limited	The Underwriter is responsible to underwrite the qualified investor Offer on a firm- commitment basis as per requirement of Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules 2018. In case of under- subscription by up to 50% of total qualified investor offer, the unsubscribed portion of securities shall be taken up by the underwriter.
(c) Auditor	FAMES & R Chartered Accountants	Auditor's responsibility is to express an opinion on the financial statements based on their audit. An Auditor will conduct the audit in accordance with International Standards on Auditing (ISA) is responsible for obtaining reasonable assurance that the financial statements taken as a whole are free from material misstatement, whether caused by fraud and error. Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs.
(d) Cost and Management Accountants;	N/A	N/A
(e) Valuer	G. KIBRIA & CO. Chartered Accountants	Valuer's responsibility is to provide a report and fairness opinion regarding valuation and to conduct valuation in accordance with IVS and condition and guidelines for valuation of assets by BSEC on the basis of present location and condition and documents and papers related to the property, plant and equipment of the issuer.

SECTION (XV): MATERIAL CONTRACTS

The following are material contracts in the ordinary course of business, which have been entered into by the Company:

(a) Major agreements entered into by the issuer:
i) Issue management agreement between the company and the manager to the issue.
ii) Underwriting agreement between the company and the underwriter.

(b) Material parts of the agreements:

Particulars	**Issue Management Agreements with Alliance Financial Services Ltd.**
Signing date	July 01, 2021
Material terms & conditions	➢ The scope of the services to be rendered by the Issue Manager to the Issuer under this agreement shall be as detailed hereunder: a. Regulatory Compliance b. Underwriting Co-operation c. After consent tasks; ➢ Without prejudice to other stipulations relative to the responsibility of the Issue Manager, it is responsible towards the Company for strict compliance of this Agreement and to comply with all terms therein; ➢ The Issue Manager shall ensure compliance of the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018, listing Rules of the Stock Exchanges, Companies Act 1994, Securities, and Exchange Ordinance, 1969 and other relevant rules, regulations, practices, directives, guidelines, etc; ➢ If any differences or disputes arises between the parties during the subsistence of this contract or thereafter, in connection with the validity, interpretation, implementation or alleged breach of any provision of this contract, such disputes shall be referred to a sole arbitrator or in case of disagreement as to the appointment of the two arbitrators, each party nominating an arbitrator and arbitration shall be conducted as per provision of the Arbitration Act 2001 and the award of the arbitration shall be binding upon the parties and the parties shall be precluded from challenging or objecting to the award; ➢ No, forbearance, indulgence or relaxation or inaction by any party at any time to require performance of any of the provisions of this Agreement by the other parties shall in any way affect, diminish or prejudice the right of such party to require performance of that provision and any waiver or acquiescence of any right under or arising out of this Agreement shall not be construed as a waiver or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Agreement; ➢ If any provision of this Agreement or the application thereof to any person or circumstances becomes or is declared invalid or unenforceable to any extent, the remainder of this agreement and the application of the such provision to person or circumstances other than those as to which it is held invalid or unenforceable, shall not affect thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

Particulars	**Underwriting agreements with IIDFC Capital Limited**
Signing date	October 18, 2021
Material terms & conditions	➢ In case of under subscription in any category by up to 50% in Qualified Investor Offer, the unsubscribed portion shall be taken up firm commitment basis by the underwriter(s). ➢ The Company, in the event of under subscription, shall send notice to the

	underwriter(s) within 10(ten) days of closure of subscription calling upon them to subscribe the securities and pay for this in case in full within 15 (fifteen) days of the date of said notice and the said amount shall be credited into securities subscription account within the said period. ➢ Within 7(seven) days of the expiry of the aforesaid 15(fifteen) days the Company shall send to the Commission proof of subscription and deposit of the money by the underwriters(s).

(c) Fees payable to different parties:

Sl.	Name of the Parties	Role	Fees/ Commission (BDT)
1	Alliance Financial Services limited	Issue Manager	Tk. 300,000/-
2	IIDFC Capital Limited	Underwriter	0.25% on Underwritten Amount

SECTION (XVI): OUTSTANDING LITIGATIONS, FINE OR PENALTY

(a) There are no litigations including outstanding litigations against the issuer or any of its directors and no fine or penalty has been imposed by any authority regarding the followings:

The Issuer or director or of Index Accessories Limited was not involved in any of the following types of legal proceedings are mentioned below:

(i) Litigation involving Civil Laws	There is no litigation of the Issuer or director(s) in a civil proceeding.
(ii) Litigation involving Criminal Laws	There is no litigation of the Issuer or director(s) in a criminal proceeding.
(iii) Litigation involving Securities, Finance and Corporate Laws	There is no order, judgment or decree of any court of competent jurisdiction against the Issuer or director(s) permanently or temporarily enjoining, barring, suspending or otherwise limiting the involvement of any director(s) or officer in any type of Securities, Finance and Corporate Laws.
(iv) Litigation involving Labor Laws	There is no litigation of the Issuer or director(s) in connection to applicable Labor Laws.
(v) Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes or duties)	There is no litigation of the Issuer or director(s) in connection to taxation (Income tax, Customs Duty and any other taxes or duties) excepting those in for the normal course of business. VAT: Index Accessories Limited is 100% export oriented garments accessories manufacturing industry; the Government of Bangladesh declared VAT exemption on 100% export oriented industry. There is no outstanding VAT claim up to 30 June, 2021.
(vi) Litigation involving any other Laws	There is no litigation involving any other Laws.

(b) Outstanding cases filed by the company or any of its directors:
No cases filed by the company or any of its directors.

SECTION (XVII): RISK FACTORS AND MANAGEMENT'S PERCEPTIONS ABOUT THE RISKS

An investment in shares involves a high degree of risk. The Company operates in a field involving some internal/ external risk factors and among those some are avoidable others are beyond control which may cause loss. Investors should carefully consider all the information disclosed in this prospectus including the risks and uncertainties described below before making an investment decision in company's shares. The management of Index Accessories Limited perceives the risk factors which are as follows:

(i) INTERNAL RISK FACTORS

a) Credit Risk:

Credit risk is the risk of default on collection of receivables. In operating any business there are credit risks as the company is required to collect receivables from parties and in case of failure profitability of the company will be reduced.

Management perception:

Index Accessories Limited is a 100% export oriented company and most of the sales are done against Letter of Credit and chances of default is very low.

b) Liquidity risk:
Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they falls due. Liquidity risk arises due to insufficient fund to meet up short and long term liability.

Management perception:

Index Accessories Limited is dependent on banks for working capital requirements. Since it is an export oriented company, banks has been providing necessary working capital support as per requirement. Moreover the company as a strategy avoids high dependency on long term loan which gives comfort to banks for providing required working capital. Management strongly feels that the banks will continue to support with increasing requirement of working capital.

c) Risk associated with the issuer's interest in subsidiaries, joint ventures and associates:
The risk may arise when the issuer has subsidiaries, joint ventures and associates concern.

Management perception:

The Company has no subsidiary, joint ventures and associates and hence there is no such risk for the company.

d) Significant revenue generated from limited number of customers, losing any one or more of which would have a material adverse effect on the issuer's business:
There is risk involved in having limited number of customer and losing of that particular customer has negative impact on company's sales and cash flow as well.

***Management perception*:**
At present the Company generates about 65% revenue from two customers (LLP.SA, Poland & Landmark Group, Dubai) although it has many customers. Knowing the consequence of depending on two customers, IAL engaged in business with them due to their good reputation and excellent track record of long-term commitment. However IAL emphasizes more on exploring new customers and doing business with organizations having good reputation and excellent track record of long-term commitment.

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

***Management perception*:**
The company has portfolio of large number of suppliers. However two suppliers namely Hansol Paper Co, Korea and Sarla Performance Fibers, Mumbai covers 50% of raw materials supply in terms of value. Knowing the consequence of potential concentration risk of depending on few suppliers, IAL always keeps on its strategy of exploring new suppliers at required quality, price and commitment.

f) Risk of generating more than 20% revenue of the issuer's sister concern or associate or subsidiary:

***Management perception*:**
As the Company has no associate or subsidiary and no sales with any other sister concern, there is no such risk

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

Negative earnings, negative cash flows from operating activities, declining turnover or profitability is the going concern risk for the entity.

***Management perception*:**

During the last 5 years the company had no negative earnings or negative cash flow from operating activities. Moreover, the company did not experience either any diminishing turnover or profitability during last 5 years, except during the period ended 30 June 2021 profitability and turnover decreases slightly due to Covid-19. However the declining profitability had no major impact on company's performance.

h) Loss making associate or subsidiary or group companies of the issuer:
When associate/subsidiary/group companies of the issuer are loss making, it affect the issuer and there is negative impact on cash flow of issuer and Balance Sheet as well.

***Management perception*:**
The Company has no associate or subsidiary and hence no such risk arises.

i) Financial weakness and poor performance of the issuer or any of its subsidiary or associates:
Financial performance have material impact on the sustainability of the Company as going concern.

***Management perception*:**
Increasing turnover is one of the key indicators of success of a business if there is good margin of profit. IAL has been experiencing significant growth in its turnover which is boosting up the profitability for last five years. Current and quick ratios are also in favor of the company. Debt to Equity ratio is less than 1 and it is in decreasing trend which means that company is reducing its dependency on debt capital. Moreover the company does not have any subsidiary or associate.

j) Decline in value of any investment:
The value of any type of investment may decline.

***Management perception*:**
The Company has no such investment except in NRB Global Life Insurance Company Ltd which has growing business.

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

There is obsolescence risk relating to plant and machinery. If the machinery is purchased in second hand or reconditioned, there is high risk of repair and maintenance which has impact on profitability of the company.

***Management perception*:**
The Company has been using brand new machineries since inception and has no plan to purchase second hand/ reconditioned machineries. Hence, no such risk arises for the Company.

l) Adverse effect on future cash flow if interest free loan given to related party or such loans taken from directors may recalled:
It is loan given and taken from related party and directors as well. If company gives such loan without interest to related party, there is interest burden for the company if the money was taken as loan. On the other hand, if such loan are taken from directors, it will have an impact on the cash flow to pay off the loan to the Directors.

***Management perception*:**
No director was given or taken loan from the Company. So no such risk shall arise or possibilities to be arisen in future.

m) Potential conflict of interest, if the sponsors or directors of the issuer are involved with one or more ventures which are in the same line of activity or business as that of the issuer and if any supplier of raw materials or major customer is related to the same sponsors or directors:
Conflict of interest between the issuer and its suppliers or major customer may create an impediment in the day to day business operational process.

***Management perception*:**
No sponsor or director held any position or own any stake in the business of its supplier or customer and hence no conflict would be arisen in this respect.

n) Related party transactions entered into by the company those may adversely affect competitive edge:
Related party transaction of the issuer creates conflict of interest which reduces the competitive advantage of the issuer.

***Management perception*:**
The Company did not engage with any such transaction, which may adversely affect competitive edge.

o) Any restrictive covenants in any shareholders' agreement, sponsors' agreement or any agreement for debt or preference shares or any restrictive covenants of banks in respect of the loan or credit limit and other banking facilities:
All information must be known to the potential investor so that investor's interest may not be hampered in future. So, any restrictive covenants, if it goes against potential investors, will make investors in threat.

***Management perception*:**
There are no restrictive covenants in any shareholders' agreement, sponsors' agreement or any agreement relating to debt or preference shares or any restrictive covenants of Banks in respect of loan or credit limit and other banking facilities.

p) Business operations may be adversely affected by strikes, work stoppages or increase in wage demands by employees:
In such case, company's business operation will be hampered.

***Management perception*:**
Employee unrest is part of business and it is important to deal with labor unrest efficiently. No situation arises in the Company past in this respect. If any situation would arise, then owner and workers shall settle down the situation with utmost considerable aspects. So the company has minimum exposure to this type of risk.

q) Seasonality of the business of the issuer:
Revenue of the Company would be affected if the business is seasonal.

***Management perception*:**
There is no significant seasonal aspect on the company's business.

r) Expiry of any revenue generating contract that may adversely affect the business:
The revenue would be squeezed if any contract for which revenue generated had expired.

***Management perception*:**
There are no such contract for which the future revenue would be squeezed.

s) Excessive dependence on debt financing which may adversely affect the cash flow:
Excessive dependence on debt causes huge interest burden of the company and high risk of insolvency that may result in bankruptcy.

***Management perception*:**
The company has very good debt to equity ratio, debt to total asset ratio, time interest earned ratio, debt service ratio in the last five years. So, the company is not exposed to any such risk.

t) Excessive dependence on any key management personnel absence of whom may have adverse effect on the issuer's business performance:
Excessive dependence on key management affects the business if the management is changed in future, which will create vacuum. Besides, if the key management personnel are of bad intention, excessive dependence will also affect the business.

***Management perception*:**
Since the inception of the Company, the employee rotation rate is low. The organizational structure is well designed and maintained in such a way that the absence of any key management person will have no significant impact on Company's overall performance.

u) Enforcement of contingent liabilities which may adversely affect financial condition:
It is the future burden of liabilities that the investors will take on their shoulders. Contingent liabilities reduced the assets or create obligation to pay the liabilities.

***Management perception*:**
The Company does not have any contingent liabilities other than regular operation which may adversely affect financial condition.

v) Insurance coverage not adequately protect against certain risks of damages:
The Company shall expose to significant loss if its assets are not properly covered by insurance.

***Management perception*:**
The company has taken two fire insurance coverage from Green Delta Insurance Company Limited covering Factory Building, Plant & Machinery and all other fixed Assets of the Company. The company's insurance policies are adequate for protection against risks of damages.

w) Absence of assurance that directors will continue its engagement with company after expiry of lock-in period:
If directors discontinue to run the business, there will be negative impact on business and share price as well.

***Management perception*:**
The Directors of the Company are engaged in the business with significant equity participation. Further, all the directors of the company have their consent that they will serve the company. As the directors of the Company are the owners so there is a reasonable guarantee that they will continue the business as directors and hence there is very little possibility that the Directors will discontinue running the business after the expiry of the share lock-in period.

x) Ability to pay any dividends in future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditure:
Dividend payment is highly dependent on company's ability to generate positive cash flow from operating profit of the business. If the company fails to earn good amount of profit from operation, it is unlikely to pay dividend.

***Management perception*:**
The Company's net profit after tax and other business performance indicators show increasing trend due to the management dedication and strategic action to face competition and challenges of the industry for sustainable growth. Strong financial performance for successive years is the result of unwavering commitment of the promoters, management efficiency, employees' sincerity, use of appropriate technology. Over the years company's financial performance is improving due to experienced and skilled top tier management, favorable economic and Government rules and regulations, and commendable repayment culture is contributing for growth of the Company. So management of IAL has in belief that they will be able to ensure earnings and pay dividend from their earnings.

y) History of non-operation, if any and short operational history of the issuer and lack of adequate background and experience of the sponsors:
History of non-operation indicates weak operational management of the company. Non-operation leads to negative cash flow, incurring of losses and bankruptcy in worst case scenario.

***Management perception*:**
The company has, thus, never been in non-operative state. Since inception, the company has grown consistently. It has achieved significant successes in recent years due to expertise of our management.

z) Risks related to engagement in new type of business, if any:
If it is new business, there is risk of viability of the new business.

***Management perception*:**
There is no such risk as we are in operation since 2006 and reached into maturity.

aa) Risk in investing the securities being offered with comparison to other available investment options:
The company would be exposed to potential financial distress if the return on investment is low compared to alternative investment options they have.

***Management perception*:**
Index Accessories Limited is a profitable entity and the management operates the business efficiently. There is certain degree of risks associated with investing in securities in the capital market. The potential investors are requested to carefully read the prospectus and understand the business potential of the company before making an investment decision.

bb) Any penalty or action taken by any regulatory authorities for non-compliance with provisions of any law:
The company shall have a risk to expose of eroded its brand name and goodwill in case of penalty or action taken by the regulatory authority.

***Management perception*:**
No penalty or action taken by any regulatory authority for non-compliance with provisions of any law. The Management of IAL is always concern about compliance status for the regulatory requirements.

cc) Litigations against the issuer for Tax and VAT related matters and other government claims, along with the disclosures of amount, period for which such demands or claims are outstanding, financial implications and the status of the case:
Any litigation in terms of unsettled tax, VAT or any other Govt. claim may hamper business operation of the Company as well as may create future potential financial losses.

***Management perception*:**
The company doesn't have any litigation relating to Tax, VAT or other government claims against the company.

dd) Registered office or factory building or place of operation is not owned by the issuer:
Factory building should be owned by the company. Otherwise, there is risk of hike in factory rent in the period to come and threat of shifting the factory as well.

***Management perception*:**
All the lands and factory building are owned by the Company and it is used as Registered Office also. The corporate office is owned by the Managing Director and the Company is using it against an open ended contract signed with him in this regard. Hence there is no such risk of ownership.

ee) Lack of renewal of existing regulatory permissions or licenses:
Non-renewal of license may hamper day to day business operation of the Company.

***Management perception*:**
All licenses are valid and up dated. The management of the company always takes timely steps to renewal of all its regulatory licenses. So scope of arising any risk in this respect is low.

ff) Failure in holding AGM or declaring dividend or payment of interest by any listed securities of the issuer or any of its subsidiaries or associates:
Failure in holding AGM or declaring dividend indicates the lack of compliance to the regulatory rules. Failure of payment of interest indicate the poor cash generation to the company to pay interest and debt service. The overall impression will be negative for the company.

***Management perception*:**
The Company is regular in holding AGM and does not have any listed securities and thus no such risk arises.

gg) Issuances of securities at lower than the QIO offer price within one year:
The management ultimate goal is to maximize the wealth of the company. Proceeds of Share comprises wealth of the company but lower share price weakens the wealth of the company.

***Management perception*:**
IAL has no plan to issue any sort of securities within one year without the proposed QIO. As such, this issue is not applicable for the Company.

hh) Refusal of application for public issue of any securities of the issuer or any of its subsidiaries or associates at any time by the Commission.
If any refusal happened in the above cases, it will create negative impression to the issuer.

***Management perception*:**
There was no refusal of application for public issue of any securities of the issuer or any of its subsidiaries or associates at any time by the Commission.

(ii) EXTERNAL RISK FACTORS :

a) Interest rate risk:
Interest rate risk is associated with the fluctuations in interest rates which cause a company's cost of debt to increase. Changes in the Government's monetary policy also tend to increase the interest rates. High rate of interest may adversely affect the operating results and financial performance of the company with additional financial charges and squeezes the profit of the company.

***Management perception*:**
Management of Index Accessories Limited always emphasizes to manage its finance to an optimum capital structure of the company so that the cost of capital & debt remains minimum. The management always avails loan at competitive rate. At present IAL has small amount of long-term debt and mostly short-term bank loan for working capital.

b) Exchange rate risk:
Exchange rate risk occurs due to changes in foreign currency exchange rates. As the company imports raw material and equipment from abroad and earns revenue in foreign currency, unfavorable volatility or currency fluctuation may affect the profitability of the company. If exchange rate is decreased against local currency opportunity will be created for generating more profit.

***Management perception*:**
The company receives the entire export proceeds in foreign currency and makes the import payments in foreign currency as well. For a given depreciation of Taka against a particular foreign currency like US Dollar, the import payment and export proceeds will both be higher in terms of Taka. In case of an appreciation of Taka against the same currency, the opposite will occur. Hence, the company has a natural hedge against exchange rate risk.

c) Industry risks:
Industry risk arises due to risk associated with business and macro-economic factors of the industry such as labor unrest, shortage of power, rising of raw material cost or shortage of raw material supply etc. If risk factor pertaining to industry is high, the growth of the industry shall be lower or may be eroded the entire potentiality of that industry.

***Management perception*:**
Index Accessories Limited is aware of the above fact. Industry risk is inherent in any kind of business. At the moment industry scenario is favorable for operating business.

d) Economic and political risks:

Economic risks:
Economic risk arises due to various factors such as political or regulatory policy change including adverse impact of globalization, social disturbances due to political unrest, terrorist attacks and other acts of violence or war, natural calamities, hike in commodity & energy prices and various other factors. Any significant change may adversely effect on business and profitability of the Company.

Management perception:
Bangladesh economy is growing steadily for last few years. Consistent industrial growth along with increased agricultural production has made the per capita income higher than that of recent years. In addition, favorable government policies and industry friendly policies by other regulatory bodies have proved to be congenial to the economy of the country. However the management of the company is aware of such risks.

Political risks:
Bangladesh is prone to serious political unrest which produces Hartal, Road-Block and many other barriers to the business. This could also propel the cost of the product upwards and hamper the overall business.

Management perception:
During the last forty years of post-independence period, Bangladesh has gone through a variety of political situations. But recently, a stable political atmosphere is prevailing in the country. Both the ruling and opposition parties are committed to the betterment of the country. However the management is aware of this risk in the country.

e) Market and technology related risks:

Market risk
Market risk is the risk that arises from changes in the market such as demand of the product, prices of the product, increase of competition, squeeze of business through the cancellation of work order, shifting of the buyer to another market will affect the company's business. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

Management perception:
IAL is dependent for its sale on the foreign buyers and has inherent risk. Management of Index Accessories Limited is aware of it and always puts emphasis to minimize risks through diversifying its clients as well as country.

Technology-related risks
Technology always plays a vital role for each and every type of business. Better technology can increase productivity and reduce costs of production. Firms are exposed to technology risks when there are better technologies available in the market than the one used by the company which may cause technological obsolescence and negative operational efficiency.

Management perceptions:
The company is aware of technological changes and has adopted new technology according to its needs. Furthermore, routine and proper maintenance of the equipment carried out by the company ensures longer service life for the existing equipment and facilities.

f) Potential or existing Government regulations:
The company operates under Companies Act 1994, Customs Act 1969, and Labor Law 2006, Income Tax Ordinance 1984, Income Tax Rules 1984, Value Added Tax (VAT) Act 1991, Value Added Tax (VAT) Rules 1991 and other related regulations. Any abrupt changes of the policies made by the regulatory authorities may adversely affect the business of the company.

***Management perception*:**
Since the Company operates in the textile sector, the Government regulations are mostly investment-friendly. However, 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. It is an emerging sector & our Government is encouraging the industry with investment-friendly policy measures.

g) Potential or existing changes in global or national policies:
Changes in the existing global or national policies can have either positive or negative impact on the Company's profitability. The performance of the Company may be affected due to unavoidable circumstances in Bangladesh, as such any structural change in metal industry, war, terrorism, political unrest, natural and man-made disasters may adversely affect the economy in general.

***Management perception*:**
Nowadays global and national policies do not change without considering its impact. For potential changes in policies, local and global leaders consider different issues including industries opinion. We are optimistic that if any policies change unpredictably, we can adopt with new policies without hampering our smooth operation.

h) Statutory clearances and approvals that are yet to be received by the issuer:
Statutory clearance and approval is imperative for any business to operate. There are many statutory clearances and approvals need by the regulatory authority in order to be monitored, controlled and guided.

***Management perception*:**
The company has collected all the statutory clearance and approval to operate the business. Necessary update/ renewal is a continuous process. Hence, there is a limited degree of such risk associated with the company.

i) Competitive condition of the business:
Index Accessories Limited is operating in a free market economy. The company has to face stiff competition from its competitors.

***Management perception*:**
Index Accessories Limited has been in the market over the period. IAL with prudent management and its strategic vision to expand its business will surely be able to have the competitive with its competitors. Hence, there is always check and balance existed among the rivalry companies.

j) Complementary and supplementary products or services which may have an impact on the business of the issuer:
Complementary and supplementary products may have an impact on the sale of the existing product of the Company.

Management perception:
The Company has not faced any challenges relating to supplementary and complementary products and Management is concerned with the issue. In the future, if necessary, management may diversify the product to be competitive over the competitors.

SECTION (XVIII): DESCRIPTION OF THE ISSUE

(a) Issue size:

Qualified Investor Offer of 5,000,000 ordinary shares of Tk. 10.00 each (at par) totaling to Tk. 50,000,000/-

(b) Number of securities to be issued:

5,000,000 ordinary shares.

(c) Authorized capital and paid-up capital:

Particulars	No. of shares	Face value	Amount in BDT
Authorized capital	**15,000,000**	10	**150,000,000**
Paid-up capital (as on 30.06.2021)	7,327,500	10	73,275,000
Bonus Share on 17 October 2021	2,637,900	10	26,379,000
Pre-QIO Paid-up Capital	**9,965,400**	10	**99,654,000**
To be issued through QIO	5,000,000	10	50,000,000
Post-QIO Paid-up Capital	**14,965,400**	10	**149,654,000**

(d) Face value, premium and offer price per unit of securities:

Face value is Tk. 10.00 each, no premium and offer price is Tk. 10.00 per share.

(e) Holding structure of different classes of securities before and after the issue;

Sl. No.	Category of Shareholders	No. of Ordinary Shares Hold		Percentage of Holding	
		Pre-QIO	Post-QIO	Pre-QIO	Post-QIO
1	Directors & Sponsors	9,911,000	9,911,000	99.45%	66.23%
2	Other than Directors & Sponsors	54,400	54,400	0.55%	0.36%
3	Qualified Investor (QI)	-	5,000,000	0.00%	33.41%
	Total	**9,965,400**	**14,965,400**	**100%**	**100%**

(f) Objective of the issue including financing requirements and feasibility in respect of enhanced paid-up capital.

Net proceeds from QIO will be used for Construction of factory space, Electrical Equipment and Compliance, Power Substation, procurement of Sewing Thread Machineries and QIO Expense.

Sl.	Particulars	Specification	Amount in BDT
01	Construction of Factory Building	18,000 sft	34,200,000
02	Electrical Equipment & Compliance		2,047,730
03	Power Substation (Extended)	630 KVA	4,800,000
04	Sewing Thread Machineries		7,500,000
05	QIO Expense		1,452,270
	Total		**50,000,000**

SECTION (XIX): USE OF PROCEEDS

(a) Use of net proceeds of the offer indicating the amount to be used for each purpose with head-wise break-up:

Sources of fund:

Sources of Fund: Issue Size (Number of share to be issued)	**Amount in Taka**
5,000,000 Shares (Issue price 10 each)	50,000,000
Less: QIO Expenses	1,452,270
Net QIO Proceeds	**48,547,730**

Use of Net proceeds from QIO

Net proceeds from QIO will be used for Construction of factory space, Electrical Equipment and Compliance, Power Substation, procurement of Sewing Thread Machineries. Details of the amount to be used for each purpose are as under:

Sl.	**Particulars**	**Specification**	**Amount in BDT**	**Implementation Schedule**
01	Construction of Factory Building	18,000 sft	34,200,000	Within 12 months of receiving QIO fund
02	Electrical Equipment & Compliance		2,047,730	Within 12 months of receiving QIO fund
03	Power Substation (Extended)	630 KVA	4,800,000	Within 12 months of receiving QIO fund
04	Sewing Thread Machineries		7,500,000	Within 12 months of receiving QIO fund
05	QIO Expense		1,452,270	Within 12 months of receiving QIO fund
	Total		**50,000,000**	

01. Construction of Factory Building

Requirement & Estimations of Expansion Project							
Sl no	**Specification of Construction & Type**	**Description**	**Basis of Calculation**	**Unit**	**Quantity**	**Rate (BDT)**	**BDT (Estimated)**
1	Industrial RCC Construction	Bricks, Cement, Rod, Stone, Sand, Thai Glass, Tiles, Labor & Others	Public Works Division (PWD)	SFT	18,000	1,900	34,200,000

02. Electrical Equipment & Compliance

Sl.	**Name of Electrical Equipment**	**Description**	**Qty**	**Unit Price (BDT)**	**BDT (Estimated)**
1	Electrical Equipment	Fire Panel, Fire Cables, Smoke Detector, Fire Hydrant	5 Sets	285,218	1,426,090
5	Compliance Expenses	Fire Extinguisher, EXIT Sign, Fire Alarm Bell, Fire Alarm Switch, Exit Light Box, First Aid Box with Medicine, Fire Fighter Dress, Complaint Box	5 sets	124,328	621,640

03. Power Substation (Extended)

Sl.	**Specification of Substation**	**Source**	**Qty**	**Unit Price (BDT)**	**BDT (Estimated)**
1	630 KVA Substation (Energy Pac) with installation & Others	BREB	1 set	4,800,000	4,800,000

04. Sewing Thread Machineries

Sl.	Name of Machineries	Description	Qty	Unit Price (BDT)	BDT (Estimated)
1	HI Speed Winding Machine YF-A (380V, 50HZ, 3PHASE)	YF-A (380V, 50HZ, 3PHASE)	20 Sets	246,500	4,930,000
2	Hank To Cone Precision Bobbin Winder (YF-D)	(YF-D)	5 Sets	514,000	2,570,000

Terms of contract:

As per Annexure-E (B)(18)(f) of the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018 there is no contract covering any of the activities of the issuer company for which the proceeds of sale of securities from QIO is to be used.

Sd/-	Sd/-	**Sd/-**
Chaitanaya Kumar Dey (Chayan)	**Partho Datta**	**Shipra Rani Dey**
Managing Director	**Chief Financial Officer**	**Chairman**

(b) Where the sponsors' contribution or privately placed fund has been brought prior to the qualified investor offer and has already been deployed by the issuer, indication of use of such funds in the cash flow statement;

Utilization of the total amount of paid-up capital:

Capital Raised	Fund utilized for	BDT	Reflected in cash flows
14.07.2004	To meet initial expenses	100,000	The figure is included in Pre-production expenses &Preliminary Expenses under the head of Investing Activities.
02.06.2021	INDUSTRIAL RCC CONSTRUCTION & Steel Building	44,550,000	The figure is included in a total amount of fixed assets acquired under the head of Investing Activities.
	Land Purchase (Advance Payment)	3,500,000	The figure is included in a total amount of fixed assets acquired under the head of Investing Activities.
	Printing & Cutting M/C	1,670,000	The figure is included in a total amount of fixed assets acquired under the head of Investing Activities.
	Cutting M/C	280,000	The figure is included in a total amount of fixed assets acquired under the head of Investing Activities.
20.06.2021	Allotment against land	23,175,000	The figure is included in a total amount of fixed assets acquired under the head of Investing Activities.
	Total	**73,275,000**	

(c) If one of the objects is an investment in a joint venture, a subsidiary, an associate or any acquisition, details of the form of investment, nature of benefit expected to accrue to the issuer as a result of the investment, brief description of business and financials of such venture:

The Company has no such objects for investment by using QIO proceeds.

(d) If QIO proceeds are not sufficient to complete the project, then source of additional fund must be mentioned. In this connection, copies of contract to meet the additional funds are required to be submitted to the Commission. The means and source of financing, including details of bridge loan or other financial arrangement, which may be repaid from the proceeds of the issue along with utilization of such funds:

QIO proceeds are sufficient to complete the proposed expansion.

(e) A schedule mentioning the stages of implementation and utilization of funds received through qualified investors' offer in a tabular form, progress made so far, giving details of land acquisition, civil works, installation of plant and machinery, the approximate date of completion of the project and the projected date of full commercial operation etc. The schedule shall be signed by the Managing Director or Managing Director, Chief Financial Officer and Chairman on behalf of Board of Directors of the issuer:

Sl.	Particulars	Progress made so far	Approximate date of Completion	Projected date of full commercial operation
01	Construction of Factory Building	Construction of 11,100 sft has already been made and the balance 18,000 sft will be constructed by QIO fund	Within 12 months of receiving QIO fund	Within 03 months of completion of the project
02	Electrical Equipment & Compliance	Acquisition and installation of Electrical Equipment & Compliance will be started after receiving of QIO fund.	Within 12 months of receiving QIO fund	Within 15 months of receiving QIO fund
03	Power Substation (Extended)	Acquisition and installation of machineries and equipment's will be started after receiving of QIO fund.		
04	Sewing Thread Machineries			

Sd/-
Chaitanaya Kumar Dey (Chayan)
Managing Director

Sd/-
Partho Datta
Chief Financial Officer

Sd/-
Shipra Rani Dey
Chairman

(f) If there are contracts covering any of the activities of the issuer for which the proceeds of sale of securities are to be used, such as contracts for the purchase of land or contracts for the construction of buildings, the issuer shall disclose the terms of such contracts, and copies of the contracts shall been closed as annexure to the prospectus:

There is no such contract except for payment of tk 15.86 million against purchase of bianama land of 52 decimals for factory. The payment has subsequently been made and registration done by the Company on 18 August 2021.

(g) If one of the objects of the issue is utilization of the issue proceeds for working capital, basis of estimation of working capital requirement along with the relevant assumptions, reasons for raising additional working capital substantiating the same with relevant facts and figures and also the reasons for financing short with long term investments and an item wise break-up of last three years working capital and next two years projection:

The company does not have plan to utilize the proceed for working capital.

(h) Where the issuer proposes to undertake one or more activities like diversification, modernization, expansion, etc., the total project cost activity-wise or project wise, as the case may be:

The Company has a plan to implement the expansion by using QIO proceeds, which have been mentioned in use of proceeds section in this prospectus.

(i) Where the issuer is implementing the project in a phased manner, the cost of each phase, including the phases, if any, which have already been implemented:

The Company has a plan to implement the expansion by using QIO proceeds, which have been mentioned in use of QIO Proceeds and project implementation schedule.

(j) The details of all existing or anticipated material transactions in relation to utilization of the issue proceeds or project cost with sponsors, directors, key management personnel, associates and group companies:

There is no such material transaction with sponsors, directors, key management personnel, associates and group companies in relation to utilization of the issue proceeds.

(k) Summary of the project appraisal or feasibility report by the relevant professional not connected with the issuer, issue manager and registrar to the issue with cost of the project and means of finance, weaknesses and threats, if any, as given in the appraisal or feasibility report:

The company will use the net proceed from QIO to existing project expansion. Therefore summery of the project appraisal or feasibility report is not applicable.

SECTION (XX): LOCK-IN

(a) Provisions for lock in as per these Rules;

All ordinary shares of the issuer at the time of according consent shall be subject to lock-in for 1 (one) year:
Provided that ordinary shares converted from any other type of securities shall also be subject to lock-in for 1 (one) year.

(b) Statement of securities to be locked in for each shareholder along with BO account number, lock-in period and number of securities to be locked-in.

Sl.	Name of subscriber	BO account number	Number of securities	Lock-in period
1	Chaitanaya Kumar Dey (Chayan)	1201820045148682	8,207,600	1 Year
2	Shipra Rani Dey	1201820074436886	683,400	1 Year
3	Shouvik Sameer Dey	1201820074436736	1,020,000	1 Year
4	Subodh Dee	1201820074436843	13,600	1 Year
5	Puza Rani De	1201820074437029	13,600	1 Year
6	Lolita Bala Dee	1201820074436918	13,600	1 Year
7	Sudarshan Dutta Chowdhury	1201820074436942	13,600	1 Year
Total			**9,965,400**	

SECTION (XXI): DESCRIPTION OF SECURITIES OUTSTANDING OR BEING OFFERED

(a) Dividend voting and preemption rights:
The Share Capital of the company is divided into Ordinary Shares, carrying equal rights to vote and receive dividend in terms of the relevant provisions of the Companies Act 1994 and the Articles of Association of the company. All Shareholders shall have the usual voting rights in person or by proxy in connection with, among others, election of Directors & Auditors and other usual agenda of General Meeting – Ordinary or Extra-ordinary. On a show of hand, every shareholder presents in person and every duly authorized representative of a shareholder present at a General Meeting shall have one vote and on a poll every shareholder present or by proxy shall have one vote for every share held by him or her.
In case of any additional issue of shares for raising further capital the existing shareholders shall be entitled to Right Issue of shares in terms of the guidelines issued by the BSEC from time to time.

(b) Conversion and liquidation rights:
In terms of provisions of the Companies Act 1994, Articles of Association of the Company and other relevant rules in force, the shares of the Company are freely transferable. The Company shall not charge any fee for registering transfer of shares.

(c) Dividend policy:
Major dividend policy as par memorandum and Articles of Association:
i. The profit of the Company, subject to any special right relating thereto created or authorized to be created by the Memorandum and subject to the provisions of the Articles of Association, shall be divisible among the members in proportion to the amount of capital paid-up on the shares held by them respectively.
ii. No large dividend shall be declared than is recommended by the Directors, but the Company in its General Meeting may declare a smaller dividend. The declaration of Directors as to the amount of Net profit of the Company shall be conclusive.
iii. No dividend shall be payable except out of the profits of the Company or any other undistributed profits. Dividend shall not carry interest as against the Company.
iv. The Directors may from time to time pay the members such interim dividend as in their judgment the financial position of the Company may justify.
v. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of transfer.

(d) Other rights of the securities holders:
In terms of the provisions of the Companies Act 1994, Articles of Association of the Company and other relevant rules in force, the shares of the Company are transferable. The Company shall not charge any fee, other than Government duties for registering transfer of shares. No transfer shall be made to a minor or person of unsound mind.
The Directors shall present the financial statements as required under the law & International Accounting Standard. Financial statements will be prepared in accordance with the International Accounting Standards consistently applied throughout the subsequent periods and present with the objective of providing maximum disclosure as par law and International Accounting Standard to the shareholders regarding the financial and operational position of the company. The shareholders shall have the right to receive all periodical statement and reports, audited as well as un audited, published by the company from time to time.
The shareholder holding minimum of 10% shares of paid-up capital of the company shall have the right to requisition extra ordinary General Meeting of the company as provided for the section 84 of the Companies Act 1994.

SECTION (XXII): FINANCIAL STATEMENTS

(a) The latest financial statements prepared and audited by the Commission's panel auditors in adherence to the provisions of the Companies Act, 1994, International Financial Reporting Standards (IFRS) for small and medium sized entities;

INDEPENDENT AUDITOR'S REPORT
To the Shareholders of INDEX ACCESSORIES LTD.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **INDEX ACCESSORIES LTD..** which comprise the statement of financial position as at June 30, 2021, 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 a summary of significant accounting policies.

In our opinion, the accompanying financial statements gives a true and fair view of the financial position of the Company as at June 30, 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

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 Auditor's 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), and we have fulfilled our 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.

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

Management is responsible for the preparation of the financial statements that gives a true and fair view in accordance with IFRSs, The Companies Act, 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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.

cont…

Those charged with governance are responsible for overseeing the Company's financial reporting process.

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

As part of an audit in accordance with ISAs, we exercise professional judgments and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

cont…

FAMES & R
Chartered Accountants

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules 1987, we also report the following:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books; and

c) the statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts.

Sd/
Fouzia Haque, FCA
Partner
FAMES & R
Chartered Accountants
DVC #2110121032AS139737

Date:06 October,2021
Place:Dhaka

INDEX ACCESSORIES LTD.
STATEMENT OF FINANCIAL POSITION
As At June 30, 2021

PARTICULARS	NOTES	Amount in Taka	
		30-Jun-21	30-Jun-20
PROPERTY & ASSETS:			
Non-Current Assets		**166,113,420**	**79,389,946**
Property, Plant and Equipments (WDV)	4.00	130,448,864	68,589,946
Construction in progress	5.00	24,744,556	-
Intangiable Assets	6.00	120,000	-
Investment N.R.B Global Life Insurance Company Ltd.	7.00	10,800,000	10,800,000
Current Assets		**65,287,075**	**59,047,291**
Cash and Cash Equivalent	8.00	35,696,064	28,653,950
Advance, Deposits and Prepayments	9.00	15,721,000	2,915,200
Investment in FDR	10.00	10,000,000	23,866,691
Accounts Receivable		38,035	-
Inventories	11.00	3,831,976	3,611,450
TOTAL ASSETS		**231,400,495**	**138,437,237**
SHARE HOLDER'S EQUITY AND LIABILITIES:			
Shareholder's Equity		**131,248,447**	**25,999,302**
Share Capital	12.00	73,275,000	100,000
Retained Earnings	13.00	45,149,447	25,899,302
Revaluation Surplus	14.00	12,824,000	-
Non-Current Liabilities		**569,230**	**445,955**
Long Term Loan	15.00	531,349	385,879
Deferred tax liability	16.00	37,881	60,076
Current Liabilities		**99,582,818**	**111,991,980**
Current portion of long term loan	17.00	-	2,854,113
Liabilities for Expenses	18.00	8,705,612	7,067,654
Short Term Loan from Bank	19.00	77,880,094	87,223,306
Trade Payable	20.00	5,301,220	9,802,500
Provision for Tax	21.00	7,695,892	5,044,407
TOTAL EQUITY AND LIABILITIES		**231,400,495**	**138,437,237**

The accompanying notes form an integral part of the financial statements

Sd/	Sd/	Sd/
Managing Director	**Director**	**CFO**

As per our annexed report of same date

Sd/
Fouzia Haque, FCA
Partner
FAMES & R
Chartered Accountants
DVC#2110121032AS139737

Date:06 October,2021
Place:Dhaka

FAMES & R
Chartered Accountants

INDEX ACCESSORIES LTD.

Statement of Profit or Loss & other Comprehensive Income

for the period from 01 July 2020 to 30 June 2021

PARTICULARS	NOTES	Amount in Taka	
		30-Jun-21	30-Jun-20
Sales Revenue	22	274,084,076	308,837,198
Less: Cost of Goods Sold	23	(198,361,442)	(225,053,108)
Gross Profit		**75,722,634**	**83,784,090**
Less: Operating Expenses:			
General and Administrative Expenses	24.00	(51,204,780)	(54,919,342)
		(51,204,780)	**(54,919,342)**
Operating Profit/(Loss)		**24,517,855**	**28,864,748**
Less: Financial Expenses	25.00	(2,550,031)	(4,481,457)
Add: Non Operating Income	26.00	2,316,134	471,345
Net Profit/(Loss) before Tax & WPPF		**24,283,958**	**24,854,636**
Less:Contibution to WPPF & Welfare fund	27.00	(1,156,379)	(1,183,554)
Net Profit before tax		**23,127,579**	**23,671,082**
Less: Current Tax	21.00	(3,802,786)	(3,893,106)
Less: Excess Income Tax for Previous Year (Assessment Year 2019-2020)		(96,843)	-
Deferred Tax Income/(expenses)	16.00	22,195	(60,076)
Net Profit/(Loss) after Tax		**19,250,145**	**19,717,900**
Other Comprehensive Income:			
Add: Revaluation of land & land Development		12,824,000	-
Total comprehensive income for the year		**32,074,145**	**19,717,900**
Earnings per share (Basic)	28.01	**42.12**	**1,971.79**

The accounting policies and explanatory notes from an integral part of the financial statements.

Sd/-	Sd/-	Sd/-
Managing Director	**Director**	**CFO**

As per our annexed report of same date

Sd/-
Fouzia Haque, FCA
Partner
FAMES & R
Chartered Accountants
DVC#2110121032AS139737

Date: 06 October, 2021
Place: Dhaka

INDEX ACCESSORIES LTD.

STATEMENT OF CHANGE IN EQUITY

For the year ended June 30, 2021

Particulars	Share Capital	Share Money Deposite	Revaluation Surplus	Retained Earnings	Total Equity
Balance as at 1 July 2020	100,000	-		25,899,302	25,999,302
Share issued during the year	73,175,000	-		-	73,175,000
Revaluation Surplus			12,824,000		12,824,000
Profit/(Loss) during the year	-	-		19,250,145	19,250,145
Balance as at 30 June 2021	**73,275,000**	**-**		**45,149,447**	**131,248,447**
Balance as at 1 July 2019	100,000	-		6,181,402	6,281,402
Return to share Money Deposit	-	-		-	-
Profit/(Loss) during the year	-			19,717,900	19,717,900
Balance as 30 June 2020	**100,000**	**-**		**25,899,302**	**25,999,302**

Sd/-
Managing Director

Sd/-
Director

Sd/-
CFO

Date: 06 October, 2021
Place: Dhaka

INDEX ACCESSORIES LTD.

Statement of cash flows

For the year ended June 30, 2021

PARTICULARS	Amount in Taka	
	30-Jun-21	30-Jun-20
A. Cash flow from operating activities		
Cash received from customers	274,046,041	308,979,748
Cash received from other income	2,316,135	471,346
Cash paid to suppliers & other	(240,193,544)	(255,452,832)
Cash paid for interest expenses	(2,550,031)	(4,481,457)
Income tax paid	(4,054,666)	(1,733,977)
Net cash flow from operating activities	**29,563,935**	**47,782,828**
B. Cash flow from investing activities		
Acquisition of property, plant and equipment	(69,147,101)	(16,496,500)
Acquisition of intangible assets	(120,000)	-
Share Money Deposite	-	(4,700,000)
Written off (Preliminary Exp.)	-	35,000
Written off (Pre-Production Exp.)	-	65,500
Advance for land purchase	(3,500,000)	-
Share Capital Raised	73,175,000	-
Construction in progress	(24,744,556)	-
Investment in fixed deposits	13,866,692	(23,866,691)
Net cash flow from investing activities	**(10,469,965)**	**(44,962,691)**
C. Cash flow from financing activities		
Long term loan proceed/(repayment)	(2,708,644)	(4,672,552)
Short Term Loan Received/ (Repaid)	(9,343,213)	14,681,046
Net cash flow from financing activities	**(12,051,856)**	**10,008,494**
Net change in cash & cash equivalents (A+B+C)	7,042,114	12,828,630
Opening Cash and cash equivalents at 1 July 2020	28,653,950	15,825,320
Closing Cash and cash equivalents at 30 June 2021	**35,696,064**	**28,653,950**

Sd/- Sd/- Sd/-

Managing Director **Director** **CFO**

Date: 06 October, 2021
Place: Dhaka

INDEX ACCESSORIES LTD.
House # 1048, Avenue # 09, Mirpur DOHS, Dhaka-1216
Notes to the Accounts
For the year ended June 30,2021

01.00 Status of the Reporting Entity

1.01 Legal form of the Company

Index Accessories Ltd.was incorporated in Bangladesh on July 14, 2004 vide registration no. C-53483(148)/2004 under the Company Act 1994 as a Private Limited Company. Subsequently the company was converted into Public Company Limited by share 26 June 2021.

1.02 Registered Office

The registered office of the company is situated at Serene Palace, House # 1048, Avenue # 09, Mirpur DOHS, Dhaka-1216. Factory is located at Gouripur, Ashulia, Savar, Dhaka.

1.03 Nature of business activities

To carry on business of manufacturing 100% export oriented readymade garments accessories and allied products.

02.00 Basis of Preparation and Presentation of Financial Statements

2.01 Basis of Measurement:

The financial statements have been prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), Companies Act 1994 and other applicable laws and regulations in the country.

2.02 Regulatory Compliances

The financial statements of the company under reporting have been prepared in accordance with Accounting Principles and Practice in Bangladesh in compliance with The Companies Act 1994, The Securities and Exchange Rules 1987, The Listing Regulations of Dhaka Stock Exchange Ltd (DSE) & Chittagong Stock Exchange Ltd. (CSE), International Accounting Standards (IAS) , Financial Financial Reporting Standards (IFRS) and other applicable laws and regulations.

2.03 Other Regulatory Compliances

The Company is also required to comply with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

The Income Tax Ordinance 1984
The Income Tax Rules 1984
The Value added Tax Act 1991
The Value added Tax Rules 1991
The Customs Act 1969
Bangladesh Labor Law 2006 (Amended 2013)

2.04 Corporate Financial Statements and Reporting

The presentation of these financial statements is in accordance with the guidelines provided by IAS 1: Presentation of Financial Statements, The Financial Statement comprises:

(a) a statement of financial position
(b) a statement of profit or loss and other comprehensive income
(c) a statement of changes in equity
(d) a statement of cash flows
(e) notes, comprising a summary of significant accounting policies and explanatory information.
(f) comparative information in respect of the preceding year.

2.05 Reporting Period:

The financial period of the company covers one calendar year from 1st July to 30 June consistently.

2.06 Fundamental Accounting Concepts/ Assumption

The Financial Statements have been prepared based on Going Concern, Consistency and Accrual Concepts and such other convention as required by IAS-1 for Fair Presentation of Financial Statements.

2.07 Going Concern

The Company has adequate resources to continue its operation for the forseeable future. For this reason, the Directors' continue to adopt going concern basis in preparing the accounts. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business.

2.08 Corporate Accounting Standards Practiced

The following IAS and IFRS is applicable to the Financial Statements for the period under review:

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 & Equipment
IAS 18	Revenue
IAS 19	Employee Benefits
IAS-21	The Effects of Changes in Foreign Exchange Rates
IAS 23	Borrowing Costs
IAS 24	Related Party Disclosures
IAS 32	Financial Instruments: Presentation
IAS 33	Earnings Per Share
IAS 34	Interim Financial Reporting
IAS 36	Impairment of Assets
IAS 37	Provisions, Contingent Liabilities and Contingent Assets
IAS-38	Intangible Assets
IFRS-1	First Time Adoption of International Financial Reporting Standards
IFRS-7	Financial Instruments: Disclosures
IFRS-9	Financial Instruments
IFRS-13	Fair Value Measurement

2.09 Foreign Currency Transactions

The transactions incurred in foreign currencies are converted into equivalent Bangladeshi Taka (BDT) applying the ruling rate at the date of such transactions as per IAS-21 "The Effect of Changes in Foreign Exchange Rates".

2.10 Comparative Information and Rearrangement Thereof

Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for fair presentation of the current year's financial statements.

2.11 Reporting Currency:

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency. All financial information presented have been rounded off to the nearest Taka except where indicated otherwise.

2.12 Use of Estimates and Judgment:

The preparation of these financial statements in conformity with BFRS requires management to make judgments, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future periods affected.

2.13 General

Previous year's figures have been rearranged where necessary to conform to current year's presentation.
Figures appearing in the financial statements have been rounded off to the nearest Taka.

03.00 Accounting Policies for Significant Items:

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of IAS-1 "presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

For a proper understanding of the financial statements , these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating the format of financial statements were also taken into full consideration for fair presentation.

3.01 Property, Plant and Equipment:

3.01.1 Recognition and Measurement:

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any, according to IAS 16: Property, Plant and Equipment. The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the intended manner. Subsequent costs are included in the asset's carrying amount or recognized as separate assets, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.

3.01.2 Deferred Revenue Expenditure, Pre-Operational Expenses and Borrowing Costs:

In respect of major projects involving construction, related pre-operational expenses form part of the value of assets capitalized. Expenses capitalized also include applicable borrowing cost considering the requirement of IAS-23: Borrowing Costs.

3.01.3 Subsequent Costs:

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the profit and loss account as incurred.

3.01.4 Disposal of Fixed Assets:

On disposal of fixed assets, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the income statement, which is determined with reference to the net book value of the assets and net sales proceeds.

3.01.5 Depreciation on Fixed Assets:

Depreciation has been charged on all fixed assets on reducing balance method except land and land development in accordance with the provisions of IAS 16: Property, Plant and Equipment.

Depreciation on current year's addition is charged on day basis as and when the assets are ready for operation and no depreciation is charged for the year of disposal.

Rate of depreciation on other property, plant and equipment considering the useful life of assets are as follows:

Plant & Machineries	20%
Building & Construction	20%
Electrical Installation	15%
Electrical Equipment	15%
Furniture & Fixture	10%
Tools	20%
Computer	20%
Vehicle	20%
Fire Equipment	15%
Communication Equipment	15%

3.01.6 Intangible Assets:

Recognition and Measurement

Intangible assets that are acquired by the company and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized when all the conditions for recognition as per IAS-38 Intangible Assets are met. The cost of an intangible asset comprises its development cost of preparing the asset for its intended use.

Amortization

Amortization is recognized in the Statement of Profit or Loss and Other Comprehensive Income using the reducing balance method over the estimated useful lives of intangible assets from the date that they are available for use. Amortization continues to be provided until such time as the written down value comes to Taka Zero.

Derecognition

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of intangible assets, measured as the difference between the net disposal proceeds and the carrying amount of the assets are recognised in profit or loss.

3.01.7 Impairment of Assets

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

3.02 Inventories:

Inventories are carried at the lower of cost and net realizable value as prescribed by IAS-2: Inventories. The cost of inventories is valued at weighted average cost method and includes expenditure for acquiring the inventories and bringing them to their existing location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and selling used, the carrying amounts of those inventories are recognized in the period in which theexpenses. When inventories are related revenue is recognized.

3.03 Accounts Receivable:

Trade receivables are recognized at cost which is the fair value of the consideration given for them.

3.04 Advance, Deposits and Prepayments:

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as PPE or inventory etc. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to profit and loss account.

3.05 Term loan:

Term loans are non-current liabilities arising from loans taken from different banks which are repayable within more than one

3.06 Short term Loan and Bank Overdraft:

Short term loans are current liabilities arising from loans taken from different banks which are repayable within one year. Bank overdrafts are repayable on demand which were taken to meet up the working capital requirement.

3.07 Cash and Cash Equivalents:

Cash & Cash Equivalents includes cash in hand, cash at banks which are held and available for use by the company without any restriction.

3.08 Provisions:

A provision is recognized on the balance sheet date if, as a result of past events, the Company has a presents legal or constructive obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.09 Taxation:

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of profit or loss and other comprehensive income, except to the extent that it relates to items recognised other comprehensive income or directly in equity. In this case, the tax is recognised in other comprehensive income or directly in equity, respectively.

i) Current Tax:

Income Tax expenses comprises current and deferred tax. Income tax is calculated and provision is made in accordance with IAS 12 'Income taxes'. As per 6th Schedule Part A Para 28 of Income tax Ordinance, 1984 Provision for income has been made at the rate of 30% on operational income after deducting 50% of income as export rebate resulting in an effective tax rate of 15% on operational income. Besides this, the company charged tax at a rate of 30% on other income of this company.

ii) Deferred Tax:

The company has adopted deffered tax for the year ended June 30, 2020 as per IAS-12 "Income Taxes" . Accordingly deferred tax liability/assets is accounted for all temporary timing differences arising between the tax base of the assets and liabilities and their carrying value for financial reporting purpose. Deferred Tax is computed at the prevailing tax rate as per Finance Act.

The company adopted Deferred Tax in the year ended on June 2020. In this regard, WDV of the assets as per 3rd schedule of Income Tax Ordinance, 1984 (ITO) as on June 30, 2020 is considered as the base figure for calculating the deferred tax.

3.10 Finance Income and Expenses:

Recognized on maturity. Finance expenses comprise interest expenses on loan, overdraft and bank charges. All borrowing costs are recognized in the profit and loss account using effective interest method except to the extent that they are capitalized during constructions period of the plants in accordance with IAS-23 Borrowing cost.

3.11 Accrued Expenses and Other Payable:

Liabilities are recognised for the goods and services received, when not paid for those goods and services. Payables are not interest bearing and are stated at their nominal value.

3.12 Cash Flow Statement:

Cash Flows Statement is prepared in accordance with IAS-7: Statement of Cash Flows. The cash flow from the operating activities have been presented under Direct Method as prescribed by the Securities and Exchange Rules 1987 and considering the provisions of Paragraph 18(b) of IAS-7.

3.13 Revenue:

The core principle of IFRS 15 is that an entity will recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This core principle is delivered in a five step model framework as follows:

i) Identify the contracts with a customer
ii) Identify the performance obligations in the contract
iii) Determining the transfer price
iv) Allocate the transaction price to the performance obligations in the contract

v) Recognize revenue when (or as) the entity satisfies a performance obligation. However, the company has complied with the applicable requirements of IFRS 15 in recognizing revenue.

Moreover the entity assesses whether it transfers control over time by following prescribed criteria for satisfying performance obligation. If none of the criteria is met then the entity recognizes revenue at point of time at which it transfers control of the goods to the customer.

Revenue is measured net of value added tax, trade discount, returns and allowances (if any).

3.14 Statement of Changes in Equity:

Statement of changes in equity is prepared in accordance with IAS-1 "Presentation of Financial Statements". This statement reflects information about the increase or decrease in net assets or wealth.

3.15 Workers' Profit Participation Fund:

The company has made provision for WPPF & WF from June 2020 in accordance with the Bangladesh Labour Act, 2006 (Amendment 2013) & rule 214 of the Bangladesh Labor RuIe, 2015.

3.16 Earnings per Share:

This has been calculated in compliance with the requirements of IAS 33: Earnings Per share by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

Basic Earning:

This represents earnings for the period attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the period has been considered as fully attributable to the ordinary shareholders.

Weighted Average Number of ordinary Shares outstanding during the period.

The Basis of computation of number of shares is line with the provisions of IAS-33: "Earnings per share". Therefore, the total number of shares outstanding at the year multiplied by a time-weighting factor which is the number of days the specific shares were outstanding as apportion of total number of days in the period.

3.17 Events after the reporting period:

In compliance with the requirements of IAS 10: Events after the reporting period, post Balance Sheet events that provide additional information about the company's position at the reporting date are reflected in the financial statements and events after the Balance Sheet date that are non adjusting events are disclosed in the notes when material.

No materiat events had ocurred from the Financial Position date to the date of issue of this Financial Position, which could materiallv affect the values stated in the Financial Position except the Board of Directors in its meeting held on 06.10.2021 has recommended stock dividend of Tk. 26,379,000 for the year ended 30 June 2021.

		Amount in Taka	
		30-Jun-21	30-Jun-20
04.00	**Property, Plant and Equipment**		
	Opening Balance as Cost	172,572,927	156,076,427
	Add: Net Addition during the year	81,971,101	16,496,500
	Closing Balance at cost	**254,544,028**	**172,572,927**
	Less: Accumulated Depreciation	124,095,164	103,982,981
	Carrying Value	**130,448,864**	**68,589,946**

Details of Property, plant and equipments along with depreciation charged thereon as on June 30, 2021 has been shown in **Annexure-A** .Full amount of depreciation has been charged to Manufacture overhead and Administration expenses.

5	**Construction in progress**	**24,744,556**	**-**

This represents cost of ongoing construction of factory building of 24,000 sft. of which construction work of 11,100 sft has already been completed. This construction is to accommodate ongoing expansion of capacity of the Company and expected to complete within a year.

6	**Intangiable Assets**	**120,000**	**-**

Details of lntangiable Assets along with depreciation charged thereon as on June 30, 2021 has been shown in **Annexure-B**

		10,800,000	10,800,000
7	**Long Term Investment**	**10,800,000**	**10,800,000**

Index Accessories Ltd. holds 6% ownership interest in N.R.B Global Life Insurance Ltd. having Paid up capital of Tk. 18,00,00,000.00 divided into 18000000 Shares @ Tk 10 each. N.R.B Global Life Insurance Ltd. was incorporated on Reg No.C-110921/13, dated on August 26,2013.

8 Cash and Cash Equivalents:

This is made up as follows

Cash in hand	(Note- 8.01)	4,339,531	3,801,985
Cash at bank	(Note-8.02)	31,356,533	24,851,965
Total Taka		**35,696,064**	**28,653,950**

8.01 **Cash in Hand**

Cash in hand as on June 30, 2021 was Tk. 43,39,531 which existed in factory TK. 5,278 and at Head Office TK. 4,334,253. Since our audit was post-dated, we could not physically verify the cash in hand as on June 30, 2021. However, we have obtained cash certificate from the management.

8.02 **Cash at Bank**

The Cash at Bank amount has been lying with 8 (Eight) individual accounts. We have verified the Bank balance along with the Bank Statement and Bank reconciliation statement and found in agreement. Details are as under:

Name of Bank		
Current A/C-412 (Prime Bank Ltd.)	9,898	10,588
Current A/C-7576 (Southeast Bank Ltd.)	66,204	3,964,171
FC Retention Quota A/C No. 0013	3,947,238	93,776
Current A/C-16926 (Shahjalal Islami Bank Ltd.)	772,330	5,430,752
Current A/C-1509640001127 (Woori Bank)	9,248	196
FC A/C No.18100000502 (Shahjalal Islami Bank Ltd.)	18,102,797	14,892,591
FC A/C No. 15400000103 (Southeast Bank Ltd.)	8,439,454	459,891
Bengal Commercial Bank Ltd. (A/C No#1001141000189)	9,365	-
Cash in Hand	**31,356,533**	**24,851,965**

			Amount in Taka	
9	**Advance, Deposits and Prepayments:**		**30-Jun-21**	**30-Jun-20**
	This is made up as follows			
	Advance Income Tax	Note:9.01	5,721,722	2,915,200
	L/C Margin Deposit	Note:9.02	6,499,278	-
	Advance Against Land Purchase	Note :9.03	3,500,000	-
			15,721,000	**2,915,200**

9.01 Advance Income Tax

Opening Balance	2,915,200	1,181,223
Current Year's Payment:		
Export	1,369,315	1,744,843
Vehicle	231,000	109,000
FDR Interest	228,300	47,134
Payment for 2019-2020	137,078	-
Payment for 2020-2021	1,992,129	-
Less: Adjustment of Tax Previous Year 2019-2020	(1,151,301)	(167,000)
	5,721,722	**2,915,200**

Yearwise Breakup of the advance tax are as under:

Year	Amount
2020-2021	3,893,106
2021-2022	1,834,356
Total	**5,727,462**

9.02 L/C Margin Deposit

Margin Deduct#296020020460	97,000	-
Margin Deduct#296020010361	218,000	-
Margin Deduct#296020020577	109,000	-
Margin Deduct#296020010651	34,084	-
Margin Deduct#296021010016	98,054	-
Margin Deduct#296021010349	607,966	-
Margin Deducted:134820230119	276,000	-
Margin Deducted:134820230126	109,000	-
Margin Deducted:134820230138	243,000	-
Margin Deducted:134820230167	92,000	-
Margin Deducted:134820230168	95,000	-
Margin Deducted:134821230005	108,000	-
Margin Deducted:134821230029	104,000	-
Margin Deducted:134821010083	42,000	-
Margin Deducted:134821230044	174,000	-
Margin Deducted:134821010083	288,009	-
Margin Deducted:134821230068	196,500	-
Margin Deducted:134820230161	182,469	-
Margin Deducted:134820230166	77,000	-
Margin Deducted:134821230085	179,500	-
Margin Deducted:134821230101	224,500	-
Margin Deducted:134821230104	233,500	-
Margin Deducted:134821230106	203,000	-
Margin Deducted:134821230114	277,500	-
Margin Deducted:134821230124	166,000	-
Margin Deducted:134821010240	892,000	-
Margin Deducted:134821230126	127,500	-
Margin Deducted:134821230106	8,697	-
Margin Deducted:134821230127	134,500	-
Margin Deducted:134821230130	108,000	-
Margin Deducted:134821230133	123,000	-
Margin Deducted:134821230134	95,000	-
Margin Deducted:134821230136	251,000	-
Margin Deducted:134821230137	160,000	-
Margin Deducted:134821230140	164,500	-
	6,499,278	**-**

09.03 Advance Against Land Purchase

It represents payment of bianama against purchase of 52 decimals of land at mouza Gouripur, Dagg no C.S 34, R.S 607 & B.R.S 2122 which has subsecuently been purchased and registered on dated 18.08.2021.The land is situated adjascent to the factory and purchased for the future expantion of the company.

		Amount in Taka	
		30-Jun-21	30-Jun-20
10	**FDR Investment:**		
Southeast Bank Ltd., A/C No.2430018923	03 Months	-	5,190,511
Shahjalal Islami Bank Ltd., A/C No. 53200013572	03 Months	-	5,000,000
Shahjalal Islami Bank Ltd., A/C No. 53100080851	03 Months	-	2,635,680
Shahjalal Islami Bank Ltd., A/C No. 53100081098	03 Months	-	3,040,500
Shahjalal Islami Bank Ltd., A/C No. 53100081167	03 Months	-	2,000,000
Southeast Bank Ltd., A/C No. 2430018975	03 Months	-	6,000,000
Bengal Commercial Bank Ltd. (A/C#1001406000230)	12 Months	5,000,000	-
Bengal Commercial Bank Ltd. (A/C No#1001141000189)	12 Months	5,000,000	-
		10,000,000	**23,866,691**

Terms & conditions:	
Particulars	**Details**
Name of company	Bengal Commercial Bank Ltd.
Type of facility	FDR
Interest rate	6%
Purpose	Investment

11.00	**Inventories:**		
Raw materials		2,324,607	2,275,214
Work-in-process		1,004,979	902,863
Finished goods		502,390	433,374
		3,831,976	**3,611,450**

Details of inventories are shown in (Annexure - C)

12	**Share Capital:**		
	Authorised Capital:		
	1,50,00,000 Ordinary Shares of Tk. 10.00 each	**150,000,000**	**10,000,000**
	Issued, subscribed & paid up capital	**73,275,000**	**100,000**

(7,327,500 ordinary shares of Taka 10 each fully paid up)

Details of shareholdings as on June 30, 2021 are as follows:

Name of shareholders	Number of shares	% of Total	Share capital	Share capital
Chaitanaya Kumer Dey (Chayan)	6,035,000	82.36%	60,350,000	75,000
Shipra Rani Dey	502,500	6.86%	5,025,000	25,000
Shouvik Sameer Dey	750,000	10.24%	7,500,000	-
Subodh Dey	10,000	0.14%	100,000	-
Puza Rani Dey	10,000	0.14%	100,000	-
Lolita Bala Dey	10,000	0.14%	100,000	-
Sudarshan Dutta Chowdhury	10,000	0.14%	100,000	-
Total	**7,327,500**	**100%**	**73,275,000**	**100,000**

Notes: The number of shares has been calculated considering the face value of shares Tk. 10 each because the denomination of shares has been converted from Tk. 100 per share to Tk. 10 per share on 25.03.21

	Amount in Taka	
	30-Jun-21	**30-Jun-20**

13.00 Retained Earnings

This is made up as follows

Opening Balance	25,899,302	6,181,402
Add: Net Profit during the year	19,250,145	19,717,900
	45,149,447	**25,899,302**

14.00 Revaluation Surplus | **12,824,000** | -

The company revalued its 26 decimal Land & Land Development at Mouza-Gauripur, Ashulia, Savar, Dhaka by G. Kibria & Co., Chartered Accountants to reflect the up to date value of these existing assets in the financial statements as at June 30, 2021. The book value of this land was Tk 10,576,000 which was revalued at Tk 23,400,000 so revaluation surplus as arrived on Tk 12,824,000.

15.00 Long Term Loan

Term Loan (Southeast Bank Ltd.) A/C No.00556	-	184,510
Term Loan (Southeast Bank Ltd.) A/C No.00570	-	426,254
Term Loan (Southeast Bank Ltd.) A/C No.00571	-	512,159
Term Loan (Southeast Bank Ltd.) A/C No.00572	-	195,958
Term Loan (Southeast Bank Ltd.) A/C No.00582	172,588	694,378
Term Loan (Southeast Bank Ltd.) A/C No.00586	358,760	1,226,733
	531,349	**3,239,992**
Less : Current Portion of Long Term Loan	**-**	**2,854,113**
	531,349	**385,879**

Bank	Ref. of Sanction Letter	Particulars	
Southeast Bank	SEBL/BAN/CR/2014	Facility :	Term Loan
		Limit :	300.00 Lac
		Purpose :	Import of Capital Machinery & Expansion of Factory Building
		Tenor :	4 Years with 06 Months Moratorium
		Interest Rate :	14.50 % But changed several times
		Security:	Undated Cheques & Hypothecation of Machinery

16.00 Deferred tax liability:

Deferred tax on fixed asset:

WDV as per accounts (other than land)	81,560,864	58,013,946
WDV as per 3rd Sch. 0f ITO (Other than land)	81,560,864	57,829,097
Temporary Difference	(147,964)	184,849
Applicable Tax Rate	15%	32.5%
Deferred Tax Expense (on Cost portion)	(22,195)	60,076
Opening Balance	60,076	-
Deferred Tax Expense (on Cost portion)	(22,195)	60,076
Closing Deferred Tax Liability/ (Assets)	**37,881**	**60,076**

17.00 Current portion of long term loan | **-** | 2,854,113

		Amount in Taka	
		30-Jun-21	30-Jun-20
18.00	**Liabilities for Expenses:**		
	Electricity(Factory)	487,114	501,519
	Electricity(HO)	29,549	169,317
	Phone Bill(HO)	56,650	1,044
	Transport Bill	82,000	179,777
	Dyeing Bill	227,225	221,220
	Packing Bill	131,620	185,200
	Fuel	207,305	461,629
	Provision for Workers' Profit Participation Fund (WPPF)	2,339,933	1,183,554
	Staff Salary	2,267,907	1,424,633
	Worker Salary & Overtime	2,796,309	2,709,761
	Audit Fee	30,000	-
	Legal Fee	10,000	-
	Security Service Bill	40,000	30,000
	Total	**8,705,612**	**7,067,654**
19.00	**Short Term Loan from Bank:**		
	EDF Loan (Against BTB-BLC) Note:19.01	42,639,859	40,552,100
	Southeast Bank Ltd. (IDBP-Loca, FC, Overdraft) Note:19.02	25,058,127	44,834,142
	HPSM, IDBP(FC) (Shahjalal Islami Bank Ltd.) Note:19.03	10,182,109	1,837,064
		77,880,094	**87,223,306**
19.01	**Short Term Loan from Bank**		
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.-1466	-	3,277,874
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.-1489	-	3,404,988
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.-1494	-	2,465,033
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.-1497	-	1,766,032
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.-1498	-	5,289,410
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.-1501	-	4,598,560
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.-1510	-	3,969,824
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.-1518	-	1,925,926
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.-1522	-	1,537,876
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.-1524	-	1,146,772
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.-1546	-	2,401,986
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.-1533	-	1,709,253
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.-1595	-	3,142,617
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.-1597	-	1,771,530
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.-1598	-	1,381,945
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.-1606	-	762,474
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.- 2041	1,799,535	-
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.- 2042	5,436,323	-
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.-2043	3,471,242	-
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.- 2044	1,826,552	-
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.-2070	4,773,192	-
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.- 2098	1,493,618	-
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.- 2124	1,933,863	-
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.- 2147	3,226,197	-
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.- 2182	3,461,584	-
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.- 2198	2,011,039	-
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.- 2328	1,849,983	-
	EDF Loan (Against BTB-BLC): Southeast Bank Ltd.-2329	1,926,997	-
	EDF Loan (Against BTB-BLC): Shahjalal Islami Bank Ltd.- 0012	2,698,724	-
	EDF Loan (Against BTB-BLC): Shahjalal Islami Bank Ltd.- 0013	1,687,238	-
	EDF Loan (Against BTB-BLC): Shahjalal Islami Bank Ltd.- 0014	1,976,845	-
	EDF Loan (Against BTB-BLC): Shahjalal Islami Bank Ltd.- 0015	916,831	-
		42,639,859	**40,552,100**

	Amount in Taka	
	30-Jun-21	**30-Jun-20**
19.02 IDBP-Local, FC & Overdraft A/C (Southeast Bank Ltd.):		
Southeast Bank Ltd. (IDBP-Local)	-	40,920,211
Southeast Bank Ltd. (Overdraft A/C)	161	56
IDBP (FC) at Southeast Bank Ltd.	20,041,734	3,913,875
SEBL-Stimulus(778-003)	5,016,232	-
	25,058,127	**44,834,142**
19.3 HPSM, IDBP(FC) (Shahjalal Islami Bank Ltd.):		
Shahjalal Islami Bank Ltd. (HPSM)	-	-
IDBP (FC) at Shahjalal Islami Bank Ltd.	10,182,109	1,837,064
	10,182,109	**1,837,064**

Bank wise details are as under:

Bank	Ref. of Sanction Letter	Particulars
Southeast Bank	**SEBL/BAN/CR/2019 /638**	Facility : Revolving EDF Loan Limit : 800.00 Lac Purpose : Procurement of Raw Materials & Retire Import LC Tenor : 180 Days Interest Rate : 12.75% Security: 26 decimal land Building approx. 28140 sft & Banani Flat

Bank	Ref. of Sanction Letter	Particulars
Shahjalal Bank	**SJIBL/DM/INV/201 9/16696**	Facility : Revolving EDF Loan Limit : 200.00 Lac Purpose : Procurement of Raw Materials & Retire of Import LC Tenor : 180 Days Interest Rate : 13% Security: 26 decimal land along factory shed measuring to 6552 sft.

Bank	Ref. of Sanction Letter	Particulars
Southeast Bank	**SEBL/BAN/CR/2014**	Facility : Term Loan Limit : 300.00 Lac Purpose : Import of Capital Machinery & Tenor : 4 year with 06 Months Moratorium Interest Rate : 14.50% But changed several times Security: Undated Cheques & Hypothecation

		Amount in Taka	
		30-Jun-21	30-Jun-20
20.00	**Trade Payable**	5,301,220	9,802,500
		5,301,220	**9,802,500**

Details of Trade Payable thereon as on June 30, 2021 has been shown in annexure-D

21.00	**Provision for Tax:**		
	Opening Balance	5,044,407	1,151,301
	Provision for Income Tax This year	(3,802,786)	3,893,106
	Less: Adjustment of Tax previous Year	(1,151,301)	-
		90,320	**5,044,407**

Yearwise Breakup of provision for tax are as under:

Year	Amount
2020-2021	3,893,106
2021-2022	(3,802,786)
Total	**90,320.00**

22 Sales Revenue

Total Export

Product Name	Amount 2021	Amount 2020
Woven Label	68,633,656	77,209,300
Offset Items	95,636,571	108,093,019
Printed Label	27,453,462	30,883,720
Twill- Tape	68,633,656	77,209,300
Others	13,726,731	15,441,860
Total Export	**274,084,076**	**308,837,199**

23	**Cost of Goods Sold**			
	Opening Stock		3,611,450	7,790,222
	Add: Purchase of Raw Materials		134,738,151	158,012,878
			138,349,601	165,803,100
	Less: Closing Stock	Annexure - C	3,831,976	3,611,450
	Raw Materials Consumed		**134,517,625**	**162,191,650**
	Add: Direct Overhead			
	Salary, Wages & Overtime		29,729,080	35,210,263
	Packing Materials		1,983,079	2,117,200
	Electricity Bills		6,293,221	5,026,881
	Fuel & Lubricant		4,028,930	4,674,798
	L/C Charge		1,093,408	704,968
	Insurance		909,336	647,624
	C & F Charge		785,780	-
	Dying Charge		2,180,929	1,918,919
	Transport Bill		1,755,916	1,857,500
	Depreciation		15,084,138	10,703,305
	Total Direct Overhead		**63,843,816**	**62,861,458**
	Cost of Production		**198,361,442**	**225,053,108**

		Amount in Taka	
		30-Jun-21	30-Jun-21
24.00	**General and Administration Expenses:**		
	Directors Remuneration	4,800,000	4,800,000
	Salary & Allowances	24,226,906	28,270,400
	Export Related Expenses	1,576,394	1,521,124
	Postage & Stamp	611,006	612,362
	Bonus	1,085,200	3,020,125
	Fooding	879,653	192,350
	Stationary	29,155	175,200
	Travelling & Conveyance	631,951	1,855,520
	Overseas Expense	-	1,405,200
	Telephone & Mobile	617,565	597,100
	Compliance expenses as per buyer Requirments	1,832,456	2,833,482
	Computer Accessories	180,170	945,860
	Office Expenses	203,407	192,500
	Business Development Expenses	1,216,973	1,505,250
	Entertainment	424,478	458,100
	Advertisement Expenses	280,475	-
	Audit Fee	30,000	10,000
	Legal Fee	10,000	10,000
	VAT Deduction at source	87,268	
	News Paper & Periodicals	3,640	7,250
	Security Service Bill	398,678	360,000
	Internet Bill	322,887	300,000
	License & Renewals	3,970,730	78,070
	Repair & Maintenance	1,249,629	475,608
	Utilities	233,871	311,790
	Fuel and Lubricants	1,274,243	1,313,783
	Preliminary Expenses	-	35,000
	Pre-Production Expenses	-	65,500
	Depreciation	5,028,046	3,567,768
	Total	**51,204,780**	**54,919,342**
25.00	**Financial Expenses:**		
	Interest	2,145,650	4,434,975
	Bank Charge	404,380	46,482
		2,550,031	**4,481,457**
26.00	**Non Operating Income:**		
	FDR Interest	2,316,134	471,345
		2,316,134	**471,345**
27.00	**Contibution to WPPF & Welfare Fund:**		
	Opening Balance	1,183,554	-
	Provision for Current Year	1,015,302	1,183,554
	Closing Balance	**2,198,856**	**1,183,554**

The company has made provision for the year ended June 30, 2021 against WPPF & WF in accordance with the Bangladesh Labour Act, 2006 (Amendment 2013) & rule 214 of the Bangladesh Labor Rule, 2015.

28.00 Earnings per share (EPS)

		Amount in Taka	
28.01 Basic EPS		**30-Jun-21**	**30-Jun-20**
Earnings attributable to the ordinary shareholders (Net profit after tax)		19,250,145	19,717,900
Weighted average number of ordinary shares outstanding at the end of the year	28.05	457,055	10,000
Earnings per share		**42.12**	**1,972**

28.02 Diluted EPS

No diluted EPS was required to be calculated for the year since there was no scope for dilution of share during the year under review. Earnings per share has been calculated in accordance with IAS -33 "Earnings per share (EPS)".

28.03 Net assets value (NAV) without revaluation

Shareholders' equity with revaluation reserve	131,248,447	25,999,302
Revaluation surplus	12,824,000	-
Net asset value without revaluation	**118,424,447**	**25,999,302**
Number of ordinary shares outstanding during the year	7,327,500	10,000
Net assets value per share without revaluation surplus	**16.16**	**2,600**

28.04 Net assets value (NAV) with revaluation

Shareholders' equity with revaluation reserve	131,248,447	25,999,302
Number of ordinary shares outstanding during the year	7,327,500	10,000
Net assets value per share with revaluation surplus	**17.91**	**2,600**

28.05 Weighted average numbre of shares

	No.of Shares	Fraction days in a year		
Opening number of shares	10,000	-	10,000	10,000
5,000,000 Shares issued on 02 June 2021	5,000,000	28	383,562	-
2,317,500 Shares issued on 20 June 2021	2,317,500	10	63,493	-
Total weighted average number of shares			**457,055**	**10,000**

29.00 Remuneration to directors

Chaitanaya Kumer Dey (Chayan)	3,000,000	3,000,000
Shipra Rani Dey	1,800,000	1,800,000
Shouvik Sameer Dey	-	-
	4,800,000	**4,800,000**

30.00 Employee's Position as on 30.6.2021

Employee Position of Index Accessories Limited as per requirement of Schedule XI, Part II, Para 3

Monthly Salary Range	Employee's position		Total Employee
	Factory	Head Office	
Above 5000	268	35	303
Below 5000	-	-	-
Total	268	35	303

31.00 Capacity Utilization (Annual)

Particulars	Capacity (Pcs)	Actual Production	Percentage
Woven Department	150,000,000	120,000,000	80%
Offset Department	200,000,000	150,000,000	75%
Printed Label Department	800,000,000	600,000,000	75%
Screen Print Department	50,000,000	30,000,000	60%
Twill-Tape Department(Yd)	5,000,000	4,000,000	80%
Sweing Thread (Cone)	400,000	350,000	88%
Others (Stickers, String Cord etc)	500,000,000	450,000,000	90%

32.00 Capital expenditure commitment

There was no capital expenditure commitment on the reporting date except for for Tk 15.86 million against the bianama land of 52 decimal for factory.

33.00 Contingent liabilities

There was no contingent liabilities as on the reporting date except for regular import of raw materials through 35 Letters of Credit amounting to US$. 136,8671.10

34.00 Related party transactions

There was no transaction with related parties except the payment of Salary as per Note-29 and purchase of land from MD against allotment of shares.

INDEX ACCESSORIES LTD.

SCHEDULE OF FIXED ASSETS AND DEPRECIATION

AS AT JUNE 30,2021

SCHEDULE FOR NON - REVALUED FIXED ASSETS

Annexure-A

Particulars	ORIGINAL COST				DEPRECIATION				Written down value as on June 30, 2021
	Balance as on July 01, 2020	Addition during the year	Sales during the year	Balance as on June 30, 2021	Balance as on July 01, 2020	Rate Of Dep.	Charge during the year	Accumulated Depreciation . as on June 30, 2021	
Land and Land Development	-	25,608,000	-	25,608,000	-	-	-	-	25,608,000
Plant & Machineries	112,075,627	8,496,127	-	120,571,754	70,341,263	20%	10,046,098	80,387,361	40,184,392
Building & Construction	28,275,217	31,278,493	-	59,553,710	20,873,507	20%	7,736,041	28,609,548	30,944,162
Electrical Installation	2,996,327	-	-	2,996,327	1,644,235	15%	202,814	1,847,049	1,149,278
Electrical Equipment	1,632,808	446,900	-	2,079,708	890,476	15%	178,385	1,068,861	1,010,847
Furniture & Fixture	1,238,569	67,156	-	1,305,725	680,845	10%	62,488	743,333	562,392
Tools	25,785	-	-	25,785	22,651	20%	627	23,278	2,507
Computer	1,870,663	1,845,900	-	3,716,563	1,369,817	20%	469,349	1,839,166	1,877,397
Vehicle	13,817,614	1,240,000	-	15,057,614	8,108,808	20%	1,389,762	9,498,570	5,559,044
Fire Equipment	25,044	-	-	25,044	19,992	15%	757	20,749	4,295
Communication Equipment	39,273	164,525	-	203,798	31,387	15%	25,862	57,249	146,549
June 30,2021	**161,996,927**	**69,147,101**	**-**	**231,144,028**	**103,982,981**		**20,112,183**	**124,095,164**	**107,048,864**

SCHEDULE FOR REVALUED FIXED ASSETS

Land & Land Development	10,576,000	12,824,000	-	23,400,000		-	-	-	23,400,000
Revalution Banance	**10,576,000**	**12,824,000**	**-**	**23,400,000**		**-**	**-**	**-**	**23,400,000**
Grand Total		**81,971,101**	**-**	**254,544,028**	**103,982,981**	**-**	**20,112,183**	**124,095,164**	**130,448,864**
June 30,2020	**156,076,427**	**16,496,500**	**-**	**172,572,927**	**89,711,908**		**14,271,073**	**103,982,981**	**68,589,946**

ALLOCATION OF DEPRECIATION

For Cost of Production-75%	15,084,138
For Administration Exp. 25%	5,028,046
	20,112,183

SCHEDULE FOR INTANGIBLE ASSETS

Annexure B

Particulars	ORIGINAL COST				DEPRECIATION				WRITTEN DOWN VALUE As on 30.06.2021
	Balance as on 30.06.2020	Add. During The year	Sales/Adjst. During The Year	Balance as on 30.06.2021	Balance as on 30.06.2020	Rate Of Dep.	Dep. During The Year	Accum Dep. as on 30.06.2021	
Software	-	120,000	-	120,000	-	-	-	-	120,000
June 30,2021	**-**	**120,000**	**-**	**120,000**	**-**		**-**	**-**	**120,000**
June 30,2020	**-**	**-**	**-**	**-**	**-**		**-**	**-**	**-**

Quantity Schedule as at June 30,2021 **Annexure - C**

Items Name	Opening			Purchase/ production/transfer			Consumption/transfer/ sales			Closing		
	Quantity	Rate	Amount	Quantity	Rate	Amount	Quantity	Rate	Amount	Quantity	Rate	Amount
1. Raw Materials	**12,170**	187	**2,275,214**	**720,285**	**188**	**134,738,151**	**722,272**	**188**	**134,688,758**	**10,183**	**228**	**2,324,607**
Art Card Paper	8,190	117	955,590	479,716	121	57,926,365	482,242	121	58,231,478	5,664	115	650,477
Duplex Paper	319	86	27,303	20,728	89	1,840,281	20,498	89	1,819,874	549	87	47,709
Printing Ribbon	797	365	291,227	42,930	376	16,137,312	42,661	376	16,035,994	1,067	368	392,546
Polyester Yarn	2,042	245	500,547	131,624	250	32,918,629	132,126	250	33,044,047	1,541	243	375,129
Rubber Therad	309	295	91,009	20,894	302	6,310,103	20,698	302	6,250,873	505	298	150,239
Lamination Flim	95	890	84,542	5,455	880	4,800,566	5,425	880	4,773,873	125	888	111,234
Printing Ink	249	731	182,017	11,447	736	8,426,473	11,412	736	8,400,434	285	731	208,056
Wax Resin (Sticker Print)	122	839	102,385	4,827	838	4,043,678	4,832	838	4,048,561	116	839	97,502
Pet Heat Transfer Flim	46	873	40,595	2,664	876	2,334,745	2,377	876	2,083,624	333	876	291,715
2. Finished goods	**2,334**	**186**	**433,374**	**5,201**	**192**	**996,864**	**4,841**	**192**	**927,848**	**2,621**	**192**	**502,390**
3. Work in process	**4,950**	**182**	**902,863**	**11,767**	**188**	**2,216,946**	**11,225**	**188**	**2,114,830**	**5,334**	**188**	**1,004,979**

Total Inventory **3,831,976**

In Words: Thirty Eight Thousand Thirty One Thousand Nine Hundred Seventy Six Only

INDEX ACCESSORIES LTD.
Statement of Sundry Creditors
For the year ended 30 June, 2021

Annexure- D

Sl No.	Debtors Name	Opening	Addition	Adjustment	Balance
1	ABC Building Products	-	277,720	277,720	-
2	Aramex Dhaka Ltd.	-	63,125	63,125	-
3	Azad Art Hall	-	130,000	-	130,000
4	Baral Chemical	-	87,000	87,000	-
5	Bikrampur Traders	-	3,810	-	3,810
6	BSRM Steels	-	5,019,950	5,019,950	-
7	Care-Tex BD.	-	1,122,100	1,100,000	22,100
8	Computer Solutions	-	70,320	-	70,320
9	Crystal Insurance Company	-	282,273	179,784	102,489
10	CSR Certification & Solutions Bangladesh	-	167,000	-	167,000
11	DAMMAM Transport & Trading Agency	-	1,673,916	1,673,916	-
12	Desh General Insurance	-	256,617	-	256,617
13	DHL Worldwide Express (Bangladesh) Private Limite	-	547,881	547,881	-
14	Endeave Accessories & Packaging	-	464,000	-	464,000
15	ENI Security Ltd.	-	358,678	358,678	-
16	Esquire Electronics Ltd.	-	101,000	101,000	-
17	Floora Ltd.	-	92,000	-	92,000
18	GM Power Pack	84,780	103,000	187,000	780
19	Green Delta Insurance	-	185,500	-	185,500
20	HOHENSTEIN	-	772,252	2,057	770,195
21	HRL Thread & Accessories	-	1,880,610	1,880,610	-
22	Humaiara Enterprise	-	2,683,668	2,683,668	-
23	Kadir Enterprise	-	185,122	185,122	-
24	Link3 Technologies Ltd.	-	322,887	322,887	-
25	Masum Enterprise	-	185,000	150,000	35,000
26	Meghna Automobiles Ltd. (Service Division)	-	57,959	57,959	-
27	Mir Ceramics	-	255,640	519,640	(264,000)
28	Mizan Trading	-	447,000	147,400	299,600
29	Mizanur Rahman Enterprise	-	1,796,673	3,000,000	(1,203,327)
30	Moazzem Enterprise	-	561,600	450,000	111,600
31	Morphosis	-	-	500,000	(500,000)
32	M/S Haque Traders	-	154,200	154,200	-
33	M/S Village Car	-	1,240,000	1,240,000	-
34	NADIA Furniture Ltd.	-	-	300,000	(300,000)
35	Nippon Industries Ltd.	-	5,349,654	5,849,654	(500,000)
36	Ocean Accessories Ltd.	285,200	387,459	250,159	422,500
37	Raju Bricks	-	325,000	250,000	75,000
38	RAS Yarn Dyeing	-	73,094	-	73,094
39	Rayans IT Ltd.	-	487,800	-	487,800
40	RFL Plastics Ltd.	-	30,460	-	30,460
41	Signet INS-cert SA	-	110,000	-	110,000
42	SIS Computer	-	19,200	-	19,200
43	Nabiala Enterprise	823,598	-	500,000	323,598

Sl	Debtors Name	Opening	Addition	Adjustment	Balance
44	Biswas Traders	755,086	-	400,000	355,086
45	RES Label	1,017,770	-	500,000	517,770
46	Alpona Traders	795,367	-	400,000	395,367
47	Fardin Accessories	409,665	-	400,000	9,665
48	Ten By Six	388,132	-	300,000	88,132
49	Union Accessories Ltd.	377,200	-	300,000	77,200
50	Graphic System	437,001	-	200,000	237,001
51	S.S Enterprise	404,544	-	300,000	104,544
52	Zeeshan Int.	972,866	-	500,000	472,866
53	Pioneer Imaging Systems	338,389	-	300,000	38,389
54	Smart Printing Solutions	424,158	-	200,000	224,158
55	Haque Enterprise	66,154	-	61,000	5,154
56	Siam Label	349,896	-	200,000	149,896
57	Rashid Enterprise	376,170	-	200,000	176,170
58	Robust International	383,160	-	200,000	183,160
59	Sania Traders	421,011	-	420,000	1,011
60	Adzi Trims	692,354	-	500,000	192,354
61	Takaful Islami Insurance.	-	88,421	-	88,421
62	Talukder Filling Station	-	2,421,625	2,421,625	-
63	TN Corporation	-	14,940	-	14,940
64	Unique Cement Industries	-	1,021,200	1,371,600	(350,400)
65	United Trade Corporation	-	3,300,000	2,465,000	835,000
	Grand Total	**9,802,501**	**35,177,354**	**39,678,635**	**5,301,220**

(b) Information as is required under section 186 of the কোম্পানিআইন, ১৯৯৪ relating to holding company;
The Company is not a holding company.

(c) Selected ratios as specified in Annexure-D:

Auditors Certificate regarding calculation of EPS and Ratios

This is to certify that **Index Accessories Limited** has maintained the following ratios as computed on the basis of the audited financial statements for the year ended 30 June 2017 to 30 June 2021. Selected ratio as specified in rule 4(1)(d) Annexure-D of the Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018.

Particulars	Audited				
	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
I. Liquidity Ratios:					
Current Ratio-Times	0.66	0.53	0.32	0.36	0.51
Quick Ratio-Times	0.62	0.49	0.23	0.14	0.21
II. Operating Efficiency Ratio:					
Accounts Receivable Turnover Ratio-Times	14,412	4,333	1,344	1,295	2,042
Inventory Turnover Ratio-Times	53.30	39.48	9.74	6.24	9.84
Asset Turnover Ratio-Times	1.48	2.54	1.66	1.59	2.77
III. Profitability Ratios:					
Gross Margin Ratio (%)	28%	27%	24%	24%	24%
Operating Profit Ratio (%)	9%	9%	4%	4%	5%
Net Profit Ratio (%)	7%	6%	1%	1%	1%
Return on Assets Ratio (%)	10%	16%	2%	2%	4%
Return on Equity Ratio (%)	24%	107%	22%	26%	52%
Earning Per Share (EPS)- Taka	42.12	1,971.79	213.81	205.59	177.13
Earning before interest , taxes, depreciation and amortization (EBITDA) Margin (%)	16.72%	13.70%	11.39%	13.83%	14.35%
IV. Solvency Ratios					
Debt to Total Assets Ratio	0.43	0.81	0.90	0.93	0.93
Debt to Equity Ratio	0.76	4.32	8.53	12.62	12.41
Times Interest Earned Ratio	10.07	6.28	1.76	1.73	1.69
Debt Service Coverage Ratio	0.31	0.32	0.09	0.08	0.11
V. Cash Flow Ratios					
Net Operating Cash Flow per Share (NOCFPS)	4.03	4,778.28	1,953.74	1,472.61	(99.03)
NOCFPS to EPS Ratio	0.10	2.42	9.14	7.16	(0.56)

Sd/-
FAMES & R
Chartered
Accountants

Date: October 21, 2021
Place: Dhaka

Comparison with Industry average:
There is no similar stock listed in the stock exchange under QIO who produces same products. Thus the information is not provided.

(d) Auditors report under Section 135(1), Para 24(1) of Part II of Schedule III of the কোম্পানি আইন, ১৯৯৪. The report shall include comparative income statements and balance sheet and aforementioned ratios for immediate preceding five accounting years of the issuer. If the issuer has been in commercial operation for less than five years, the above mentioned inclusion and submission will have to be made for the period since commercial operation:

AUDITORS REPORT UNDER SECTION 135(1) AND PARA 24(1) OF PART -II OF THE THIRD SCHEDULE TO THE COMPANIES ACT, 1994

As required under section 135 (1) , Para 24(1) , Part II of the Third Schedule of Companies Act 1994, We have examined the financial statements of Accessories Limited for the year ended 30 June 2021 audited by us and the year ended 30 June 2019 to 30 June 2020 audited by Mohammad Ata Karim Chartered Accountants and the year ended 30 June 2017 to 30 June 2018 audited by Rahman Mustafiz haq & Co. Chartered Accountants our repor under:

A. Statement of assets and liabilities:

	Audited				
	June 30, 2021	**June 30, 2020**	**June 30, 2019**	**June 30, 2018**	**June 30, **
ASSETS	*Amount in Taka*				
NON CURRENT ASSETS	**166,113,420**	**79,389,946**	**77,265,019**	**85,727,352**	**57,61**
Property, Plant and Equipments (WDV)	130,448,864	68,589,946	66,364,519	74,826,852	57,51
Construction in progress	24,744,556	-	-	-	
Investment N.R.B Global Life Insurance	10,800,000	10,800,000	10,800,000	10,800,000	
Pre-production expenses	-	-	65,500	65,500	6
Intangible Asset	120,000	-	-	-	
Preliminary Expense	-	-	35,000	35,000	3
CURRENT ASSETS	**65,287,075**	**59,047,291**	**27,424,315**	**34,730,782**	**33,42**
Cash and Cash Equivalent	35,696,064	28,653,950	15,825,320	11,778,072	1,97
Advance, Deposits and Prepayments	15,721,000	2,915,200	3,666,223	1,364,570	11,82
Investment in FDR	10,000,000	23,866,691	-	-	
Accounts Receivables	38,035	-	142,550	135,804	12
Inventories	3,831,976	3,611,450	7,790,222	21,452,336	19,50
TOTAL ASSETS	**231,400,495**	**138,437,237**	**104,689,334**	**120,458,134**	**91,04**

SHAREHOLDERS' EQUITY& LIABILITIES

SHAREHOLDERS' EQUITY	**131,248,447**	**25,999,302**	**10,981,402**	**8,843,271**	**6,787,413**
Share Capital	73,275,000	100,000	100,000	100,000	100,000
share money deposite	-	-	4,700,000	4,700,000	4,700,000
Retained Earnings	45,149,447	25,899,302	6,181,402	4,043,271	1,987,413
Revaluation Surplus	12,824,000	-	-	-	-
LIABILITIES					
NON CURRENT LIABILITIES	**569,230**	**445,955**	**7,912,544**	**15,993,695**	**18,518,073**
long term debt	531,349	385,879	7,912,544	15,993,695	18,518,073
Deferred Tax Liability	37,881	60,076	-	-	-
CURRENT LIABLITIES	**99,582,818**	**111,991,980**	**85,795,388**	**95,621,168**	**65,739,599**
Current portion of Long term Loan	-	2,854,113	-	-	-
Liabilities for expenses	8,705,612	7,067,654	3,308,677	1,263,604	1,148,731
Short Term Loan from bank	77,880,094	87,223,306	72,542,260	51,876,812	29,744,942
L/C liabilities	-	-	-	22,857,981	14,323,218
Trade Payable	5,301,220	9,802,500	8,793,150	19,622,771	20,522,708
Provisions for tax	7,695,892	5,044,407	1,151,301	-	-
TOTAL LIABILITIES	**100,152,048**	**112,437,935**	**93,707,932**	**111,614,863**	**84,257,672**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**231,400,495**	**138,437,237**	**104,689,334**	**120,458,134**	**91,045,085**
Net asset value per share without considering revaluation surplus	**16.16**	**2,599.93**	**1,098.14**	**884.33**	**678.74**
Net asset value per share with considering revaluation surplus	**17.91**	**2,599.93**	**1,098.14**	**884.33**	**678.74**

B. Statement of Profit and Other Comprehensive Income

	Audited				
	June 30, 2021	**June 30, 2020**	**June 30, 2019**	**June 30, 2018**	**June 30, 2017**
					Amount in Taka
Sales Revenue	274,084,076	308,837,198	187,089,243	167,934,318	126,050,394
Less: Cost of Goods Sold	(198,361,442)	(225,053,108)	(142,370,914)	(127,814,809)	(95,936,954)
Gross Profit	**75,722,634**	**83,784,090**	**44,718,329**	**40,119,509**	**30,113,440**

Less: Operating Expenses:					
General and Administrative Expenses	(51,204,780)	(54,919,342)	(37,085,557)	(32,643,242)	(23,467,040)
Operating Profit/(Loss)	**24,517,855**	**28,864,748**	**7,632,772**	**7,476,267**	**6,646,400**
Less: Financial Expenses	(2,550,031)	(4,481,457)	(4,343,340)	(4,313,408)	(3,921,280)
Add: Non -Operating Income	2,316,134	471,345	-	-	-
Net Profit/(Loss) before Tax & WPPF	**24,283,958**	**24,854,636**	**3,289,432**	**3,162,859**	**2,725,120**
Less: Contribution to WPPF & Welfare fund	(1,156,379)	(1,183,554)	-	-	-
Net Profit before tax	**23,127,579**	**23,671,082**	**3,289,432**	**3,162,859**	**2,725,120**
Income Tax Expense					
Current tax	(3,802,786)	(3,893,106)	(1,151,301)	(1,107,001)	(953,792)
Less: Excess Income Tax for Previous Year (Assessment Year 2019-2020)	(96,843)	-	-	-	-
Deferred Tax Income/ (Expense)	22,195	(60,076)	-	-	-
Net Profit/(Loss) after Tax	**19,250,145**	**19,717,900**	**2,138,131**	**2,055,858**	**1,771,328**
Other comprehensive income for the year					
Add: Revaluation of land & land Development	12,824,000	-	-	-	-
Total comprehensive income for the year	**32,074,145**	**19,717,900**	**2,138,131**	**2,055,858**	**1,771,328**
Earnings Per Share (Basic)	**42.12**	**1,971.79**	**213.81**	**205.59**	**177.13**

C. Dividend Declared:

The Dividends of the company are as follows:

Particulars	**June 30, 2021**	**June 30, 2020**	**June 30, 2019**	**June 30, 2018**	**June 30, 2017**
Cash Dividend	Nil	Nil	Nil	Nil	Nil
Stock Dividend (Bonus Share)	36%	Nil	Nil	Nil	Nil

D. Index Accessories Limited was incorporated as a Private Limited Company on July 14, 2004 vide registration no. C-53483(148)/2004 under the Companies Act 1994 with the Registrar of Joint Stock Companies and Firms, Bangladesh. The Company converted into public Limited company on 26 June 2021 and subdivided the face value of its ordinary share from Taka 100/- to Taka 10/- on 25.03.2021.

E. The company started its commercial operation from November 11, 2005.

F. No proceeds or part of the proceeds of the issue of shares would be applied directly by the company in the purchase of any business.

G. The Company has no subsidiary as on the balance sheet date.

H. The Company did not prepare any statement of accounts for any period subsequent to 30 June 2021.

I. Figures related to previous years have been rearranged where considered necessary.

Sd/-

Date: October 21, 2021 **FAMES & R**

Place: Dhaka Chartered Accountants

(e) Financial spread sheet analysis for the latest audited financial statements:

INDEX ACCESSORIES LTD.
Statement of financial position
As at June 30, 2021

Particulars	Amount (Tk.)	Percentage	Grand Percentage
Assets	**June 30,2021**		
Property, Plant and Equipment's (WDV)	130,448,864	56.37%	
Construction in progress	24,744,556	10.69%	
Investment N.R.B Global Life Insurance Company Ltd.	10,800,000	4.67%	
Intangible Asset	120,000	0.05%	
Total non- current assets	**166,113,420**		**71.79%**
Cash and Cash Equivalent	35,696,064	15.43%	
Advance, Deposits and Prepayments	15,721,000	6.79%	
Investment in FDR	10,000,000	4.32%	
Accounts Receivables	38,035	0.02%	
Inventories	3,831,976	1.66%	
Total current assets	**65,287,075**		**28.21%**
Total assets	**231,400,495**		**100.00%**
Equity			
Share capital	73,275,000	31.67%	
Retained earnings	45,149,447	19.51%	
Revaluation surplus	12,824,000	5.54%	
Total equities	**131,248,447**		**56.72%**
Liabilities			
Term loan	531,349	0.23%	
Deferred tax liability	37,881	0.02%	
Total non- current liabilities	**569,230**		**0.25%**
Liabilities for expenses	8,705,612	3.76%	
Short Term Loan from bank	77,880,094	33.66%	
Trade Payable	5,301,220	2.29%	
Provisions for tax	7,695,892	3.33%	
Total current liabilities	**99,582,817**		**43.03%**
Total liabilities	**100,152,048**		
Total equity & liabilities	**231,400,494**		**100%**
Net assets value per share without revaluation surplus	**16.16**		
Net assets value per share with revaluation surplus	**17.91**		

INDEX ACCESSORIES LTD.
Statement of profit or loss and other comprehensive income
For the period from 01 July 2020 to 30 June 2021

Particulars	Amount (Tk.)	Percentage on total revenue	Grand percentage
	June 30, 2021		
Sales revenue	274,084,076		**100%**
Cost of goods sold	(198,361,442)	72.37%	
Gross profit	**75,722,634**		**27.63%**
General and Administrative Expenses	**(51,204,780)**	18.68%	
Operating profit	**24,517,855**		**8.95%**
Non-Operating Income	2,316,134	0.85%	
Financial expenses	(2,550,031)	0.93%	
Net profit before tax & WPPF	**24,283,958**		**8.86%**
Workers' profit participation fund (WPPF)	(1,156,379)	0.42%	
Profit before income tax expenses	**23,127,579**		**8.44%**
Income tax expenses			
Income tax expenses	(3,899,629)	1.42%	
Deferred tax expense	22,195	0.01%	
Net profit after income tax	**19,250,145**		**7.02%**
Other comprehensive income for the year			
Add: Revaluation of land & land Development	12,824,000		
Total comprehensive income for the year	**32,074,145**		**11.70%**
Earnings per share (Basic)	**42.12**		

(f) Earnings Per Share (EPS) on fully diluted basis (with the total existing number of shares) in addition to the weighted average number of shares basis:

(Amount in BDT)

Particulars	**30.06.2021**
Net profit after Tax	19,250,145
Total existing number of Shares (As on 30 June 2021)	7,327,500
Total existing number of Share (As on 17 October 2021 including Bonus Shares)	9,965,400
Weighted average number of Share	457,055
Earnings per Share (EPS) considering existing no. of shares	1.93
Earnings per Share (EPS) considering weighted average no. of shares	42.12

Calculation of weighted average number of share Particulars	**Number of Share**	**Fraction of period (days)**	**Weighted average no of Shares**
Opening number of shares	10,000	-	10,000
Shares issued on 02 June 2021	5,000,000	28	383,562
Shares issued on 20 June 2021	2,317,500	10	63,493
Shares Issued on 17 October 2021	2,637,900	-	-
Total	**9,965,400**	**-**	**457,055**

(g) All extra-ordinary income or non-recurring income coming from other than core operations should be shown separately while showing the Net Profit as well as the Earnings per Share:

(Amount in BDT)

Particulars	**30.06.2021**
Profit before tax	19,250,145
Less: Non-operating Income	2,316,134
Net profit before tax except other income	16,934,011
Less: Income Tax Expenses	3,899,629
Net profit after tax except other income	13,034,382
Total existing number of Share (including Bonus Share dt 17.10.2021)	9,965,400
Weighted average number of Share	457,055
Earnings per Share (EPS) considering existing no. of shares (including Bonus Share dt 17.10.2021)	1.31
Earnings per Share (EPS) considering weighted average no. of shares	28.52

(h) Quarterly or half-yearly EPS should not be annualized while calculating the EPS:

The Company did not annualize quarterly or half yearly EPS.

(i) Net asset value (with and without considering revaluation surplus or reserve) per unit of the securities being offered at the date of the latest audited statement of financial position.

Particulars	**June 30, 2021 (BDT)**
Share capital	73,275,000
Retained earnings	45,149,447
Revaluation Surplus	12,824,000
Total Shareholders' Equity (with revaluation reserve) [A]	131,248,447
Total Shareholders' Equity (without revaluation reserve) [B]	118,424,447
Number of Shares Outstanding as on October 17, 2021 [C]	9,965,400
Net Asset Value per share (with revaluation reserve) [A/C]	13.17
Net Asset Value per share (without revaluation reserve [B/C]	11.88

Sd/-

Date: October 21, 2021
Place: Dhaka

FAMES & R
Chartered Accountants

(j) The Commission may require the issuer to re-audit the audited financial statements, if any deficiency or anomaly is found in the financial statements. In such a case, cost of audit should be borne by the concerned issuer.

If any circumstance arises as above respect, the Company shall follow the Commission guideline in due course

SECTION (XXIII): APPLICATION PROCEDURE

We will incorporate this procedure after getting the consent letter from Bangladesh Securities and Exchange Commission.

The QIO subscription money collected from qualified investors by the exchange will be remitted to the Company's Special Notice Deposit (SND) Account No .0024 13100001493 with Southeast Bank Ltd., Banani Branch, Dhaka for this purpose.

The QIO subscription money collected from nonresident Bangladeshi applicants in US Dollar or GBP or EURO shall be deposited to three FC accounts opened by the Company for QIO purpose are as follows:

Sl.	Name of the A/C	Account No.	Type of A/C	Currency	Bank & Branch
1	Index Accessories ltd	0024 15100000713	FC A/C	USD	Southeast Bank Ltd., Banani Branch
2	Index Accessories ltd	0024 17100000033	FC A/C	EURO	Southeast Bank Ltd., Banani Branch
4	Index Accessories ltd	0024 16200000004	FC A/C	GBP	Southeast Bank Ltd., Banani Branch