

“পুঁজিবাজারে 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.”

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। বিনিয়োগকারীগণ প্রোসপেক্টাস পড়ে এবং ঝুঁকির বিষয়গুলি সতর্কতার সাথে অনুধাবন করে নিজ নিজ আর্থিক অবস্থা ও ঝুঁকিগ্রহণ করার সক্ষমতা বিবেচনা করে বিনিয়োগ সিদ্ধান্ত গ্রহণ করবেন।”

QUALIFIED INVESTOR OFFER OF 70,00,000 ORDINARY SHARES

ISSUE DATE OF THE PROSPECTUS: [••••]

OFFER PRICE: TK. 10.00 each at par

TOTAL SIZE OF FUND: TK. 7,00,00,000.00

Opening date of subscription: [•••••]

Closing date of subscription: [•••••]

DRAFT PROSPECTUS OF

DYNAMIC

DYNAMIC CARS PLC

MANAGER TO THE ISSUE & UNDERWRITER



TRUST BANK INVESTMENT PLC

(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, underwriter, auditors, credit rating company and valuer, where applicable;

NAME & ADDRESS	CONTACT PERSON	TELEPHONE & FAX NUMBER, E-MAIL, WEB ADDRESS
ISSUER		
Dynamic Cars PLC Advanced Noorani Tower (Level- 8), 01, Mohakhali C/A, Dhaka 1212	Abu Neaim Howlader Managing Director	Phone: +88 09611 677844 FAX: +02-588 178 47 Email: info@dynamic-cars.com.bd Website: www.dynamic-cars.com.bd

ISSUE MANAGER		
Trust Bank Investment PLC Peoples Insurance Bhaban (12 th floor), 36 Dilkusha, Dhaka 1000, Bangladesh	Mohammad Shahadat Hossain Managing Director and CEO	Phone: +8801730-330982 +8801730-335429 +8801818207048 Email: tbilmbank@tblbd.com Website: https://tblbd.com

UNDERWRITER		
Trust Bank Investment PLC Peoples Insurance Bhaban (12 th floor), 36 Dilkusha, Dhaka 1000, Bangladesh	Mohammad Shahadat Hossain Managing Director and CEO	Phone: +8801730-330982 +8801730-335429 +8801818-207048 Email: tbilmbank@tblbd.com Website: https://tblbd.com/

AUDITOR		
T. Hussain & Co. Chartered Accountants HB Tower (1 st floor), 23/G/1, Free school Street (Panthapath), Dhaka-1205, Bangladesh	Mohammad Abu Kawsar FCA, Partner	Phone: +880 9641123 +8801707-043797 Email: mdkawsar1974@gmail.com Website: thussain.com

The company has no involvement with valuer; Credit rating is not applicable for the issue.

(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 উল্লিখিত ইস্যুয়ার, ইস্যু ব্যবস্থাপক এবং অবলেক্সকের 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 company) rules, 2022. 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 taka 10.00 (ten) and the issue price is Tk.10.00, i.e. the face value. The issue price as determined 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 (SME) 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) [14-16].

(vii) Dynamic Cars PLC's absolute responsibility

The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this prospectus or information memorandum contains all material information with regard to the issuer and the issue, that the information contained in the 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 is available in soft forms;

The Prospectus in soft forms of Dynamic Cars PLC shall be obtained from the following addresses:

INSTITUTIONS	WEB ADDRESS	EMAIL ADDRESS	CONTACT PERSON
ISSUER			
Dynamic Cars PLC	www.dynamic-cars.com.bd	info@dynamic-cars.com.bd	Abu Neaim Howlader Managing Director

ISSUE MANAGER			
Trust Bank Investment PLC	https://tblbd.com	tblmbank@tblbd.com	Mohammad Shahadat Hossain MD & CEO

STOCK EXCHANGES			
Dhaka Stock Exchange PLC	www.dsebd.org	reasearch@dsebd.org	Md. Mahfuzur Rahman Deputy Manager
Chittagong Stock Exchange PLC	www.cse.com.bd	jabed@cse.com.bd	Mohammad Habib Ullah Deputy Manager

Prospectus would also be available on the web sites of BSEC (www.sec.gov.bd) at the Public Reference Room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and studying.

(ii) Definitions and Acronyms or Elaborations:

A	
“Articles” or “Articles of Association” or “AoA”	The Articles of Association of Dynamic Cars PLC.
“Memorandum” or “Memorandum of Association” or “MoA”	The Memorandum of Association of Dynamic Cars PLC.
AGM	Annual General Meeting
Allotment	Allotment of Shares
B	
BB	Bangladesh Bank
BDT	Bangladeshi Taka
BO A/C	Beneficiary Owner’s Account
BSEC	Bangladesh Securities and Exchange Commission
C	
CDBL	Central Depository Bangladesh Limited
CEO	Chief Executive Officer
CFO	Chief Financial Officer
Certificate	Share Certificate
CIB	Credit Information Bureau
Companies Act	Companies Act, 1994 (Act. No. XVIII of 1994)
Commission	Bangladesh Securities and Exchange Commission
CSE	Chittagong Stock Exchange PLC
CS	Company Secretary
D	
DSE	Dhaka Stock Exchange PLC
DCL	Dynamic Cars PLC
E	
EI	Eligible Investor
EPS	Earnings Per Share
Exchanges	Stock Exchanges
E3W	Electric Three-Wheeler
F	
FC Account	Foreign Currency Account
FI	Financial Institution
G	
GOB	Government of the People’s Republic of Bangladesh
I	
IAS	International Accounting Standards
IFRS	International Financial Reporting Standards
Issue	Qualified Investor Offer (QIO)
Issue Manager	Trust Bank Investment PLC
Issuer	Dynamic Cars PLC

IQIO	Initial Qualified Investor Offer
L	
LC	Letter of Credit
M	
MD	Managing Director
N	
NAV	Net Asset Value
NBR	National Board of Revenue
NRB	Non-Resident Bangladeshi
O	
Offering Price	Price of the Securities of Dynamic Cars PLC
Our Company	Dynamic Cars PLC
P	
PE	Price to Earnings
Q	
QIO	Qualified Investor Offer
R	
Registered Office	Registered Office of Dynamic Cars PLC
RJSC	Registrar of Joint Stock Companies and Firms
Rules	Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Company) Rules, 2022.
S	
SC	Share Certificate
Securities	Share of Dynamic Cars PLC
Sponsors	The Sponsor Shareholders of Dynamic Cars PLC
Stockholders	Shareholders
Subscription	Share Application Money
T	
The Company	Dynamic Cars PLC
TIN	Tax Identification Number
Tk.	Taka
TBIL	Trust Bank Investment PLC
U	
USD	United States Dollar
V	
VAT	Value Added Tax
W	
WDV	Written Down Value
WPPF	Workers Profit Participation Fund

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(b)	If any assets were acquired or are to be acquired 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 two years prior to their transfer to the issuer, the cost thereof paid to the subscribers to the memorandum shall also have to be shown therein.	49
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(b) The prospectus may be obtained from the Issuer Company, issue manager, underwriter and stock exchange(s);

The prospectus may be obtained from the Issuer Company (Dynamic Cars PLC), Issue Manager (Trust Bank Investment PLC), Underwriter (Trust Bank Investment PLC), Dhaka Stock Exchange Ltd and Chittagong Stock Exchange PLC.

(C) The address and telephone number of the company, the issue manager, the underwriters, the auditor and the stock exchange(s).

NAME	ADDRESS	TELEPHONE NUMBER
ISSUER		
Dynamic Cars PLC	Advanced Noorani Tower (Lift- 08), 01 Mohakhali C/A, Dhaka 1212	+88 09611 677844

ISSUE MANAGER		
Trust Bank Investment PLC	Peoples Insurance Bhaban (12th floor), 36, Dilkusha, Dhaka 1000, Bangladesh	+8801730-330982 +8801730-335429 +8801818-207048

UNDERWRITER		
Trust Bank Investment PLC	Peoples Insurance Bhaban (12 th floor), 36 Dilkusha, Dhaka 1000, Bangladesh	+8801730-330982 +8801730-335429 +8801818-207048

AUDITOR		
T. Hussain & Co. Chartered Accountants	HB Tower (1st floor), 23/G/1, Free school Street (Panthapath), Dhaka-1205, Bangladesh	+880 9641123 +8801707-043797

STOCK EXCHANGES		
Dhaka Stock Exchange PLC	DSE Library, 9/F, Motijheel C/A, Dhaka-1000, Bangladesh	+8802 9564601-7 +8802 9666944-8
Chittagong Stock Exchange PLC	CSE Building, 1080, Sk. Mujib Road Agrabad, Chittagong, Bangladesh	+88 031 714632-3 +88-031- 720871

CHAPTER – I

RISK FACTORS AND MANAGEMENT’S PERCEPTION ABOUT THE RISKS

CHAPTER (I): RISK FACTORS AND MANAGEMENT'S PERCEPTION ABOUT THE RISKS

Any investment is associated with several risks. To some extent, these risks may be, individually or in the aggregate, significantly high enough to impair the investment wholly or in part. The risks may stem from the nature and complexity of the business operation, the nature of industry the business is in, the externalities of the entity, the present financing sources of the entity and overall macroeconomic conditions of the country. Our management has diligently tried to identify some of those risks accompanied with the perception thereabout. In all instances, reasonable care and prudent judgment are strongly suggested before making any investment especially in equity of a company, and in ours as well.

a) Interest rate risks;

Interest rate is perceived as a matter of concern for companies that primarily depend on borrowed funds of both short term and long-term maturity. A company faces a certain degree of risk owing to unforeseen and unfavorable movements of interest rates. Any volatility in the money market and an increased demand for loans or investment funds end up raising the rate of interest. Changes in the government policies might also increase interest rates and result in the higher cost of funds. Such rises in interest rates however mostly affect companies having floating rate loans.

Management perception

Our management is aware of the financial risks exposure. A considerably high leverage ratio shown in our latest financial statements does not necessarily imply the authenticity of interest rate risks. Because, all the bank finances are not consumed to create fixed business facilities or to meet current expending; rather most of those loans were availed to import the trade products. When the products are sold to the customers, the loans associated with the vehicles are paid from the price received from the customers. In the business cycle life, DCL has expanded its business capacity from its inside source of finance to boost up its capabilities. Additionally, the management of the Company emphasizes on equity base financing to reduce the dependency on borrowing, suggesting the management perception for interest rate risk to have a minimum impact on the company's profitability and viability.

b) Exchange rate risks;

An increase in the exchange rate against Bangladeshi Taka will create an opportunity to earn more revenue against export sales proceeds. On the other hand, if the exchange rate goes down, the revenue and subsequent profit will be less in local currency.

Management perception

Throughout last few years Bangladeshi Taka has falling significantly in the exchange market. Only few of products are imported, most of the items are locally produced. However, our management also perceives the impact of the depreciation of Bangladesh currency. In such situation, in the future, if needed, our management is contemplating to hedge our overseas payables to minimize the exchange rate risks.

c) Industry risks;

Market risk increases mainly due to a decreased demand for products, which might harm performance of the company. Dynamic Cars PLC, like other companies, may face strong competition which might take place even after ensuring best quality control measures.

Management Perception:

Over the last decade the macro economy of Bangladesh has developed consistently; country's GDP has increased remarkably and living standard of the people has been higher. The industry has been growing depending on large domestic market with growing middle-income class, growing manufacturing industries, competitive workforce, favorable government policy. Most importantly, Government spending and public and private consumption have increased drastically. All these macroeconomic features indicate larger economic activities in the country. Consequently, demand for the company's products has increased in multiple times. Our management perceives that this economic trend will continue in the foreseeable future which will see good business profitability in the days to come.

d) Market and technology-related risks;

Technology always plays a vital role in the existence of any industrial concern. The innovation of new and cost-effective technology may obsolete existing technology, which may cause a negative impact.

Management perception

Management of Dynamic Cars PLC is aware of recent technological developments in the sector and keeps their employees up to date by providing necessary training. Furthermore, Dynamic Cars PLC is marketing the latest technological equipment and well equipped with the latest technology.

e) Potential or existing government regulations;

The Company operates under the rules, regulations, policies, and terms made and maintained by Government organizations such as Office of the Registrar of Joint Stock Companies and Firms, the National Board of Revenue (NBR), Bangladesh Securities and Exchange Commission (BSEC) etc. Changes that they might make to their rules, policies etc. may adversely impact the business of the Company.

Management Perception

Economy of Bangladesh has been developing over the decades because of business-friendly rules and regulations adopted by the various regulatory bodies of the country. Our fiscal policies also give various incentives to the business enterprises so that it can grow and mature. All these features are proved to be conducive to growing of business houses

f) Potential changes in global or national policies;

Changes in current global or national policies can have either positive or negative impact on the profitability of the Company. The financial performance of the Company may suffer due to circumstances such as supply chain disruption, war and conflict, terrorist activities, political unrest, natural and man-made calamities that may adversely affect the global economy in general.

Management perception:

Even in the worst of times, during events such as the Covid crisis, the company has managed to keep itself afloat while growing its business. During the Covid period and afterwards we have learned how to survive under tight budgets, manage our projects more economically and increase productivity with limited in-person interactions. As long as the demand in the market, and as long as our customers are willing to adapt to any unforeseen calamity, we are ready to go to any length to keep our commitment.

g) History of non-operation, if any;

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:

Management knows that, if operation is closed for one day it can hamper supply/support to our customers. In any situation, the management do not compromise with our operation. Our company is operating continuously from the commercial operation to till date. For the smooth operation, we are very serious about our responsibilities towards our employees and workers. So no history of non-operations of Dynamic Cars PLC.

h) Operational risks;

Operational risk is the risk of losses caused by flawed or failed processes, policies, systems or events that disrupt business operations. Due to the operational risk organization's people and processes may incur errors and contribute to ineffective operations.

Management Perception:

By evaluating operational risk, Dynamic Cars PLC is always aware about practical remedial steps, which should be emphasized to eliminate exposures and ensure successful responses. Management aware about monetary loss, competitive disadvantage, employee or customer related problems, and business failure related to operational risk. If this type of case arisen, the company has several alternative plans to recover this type of risk.

i) Risk relating to secondary trading of securities.

The issue price will be determined on the basis of applicable law and may not be indicative of the market price for the Equity Shares after the Issue. The market price of the Equity Shares could be subject to significant fluctuations after the Offer, and may decline below the Issue Price.

Management Perception:

Dynamic Cars PLC is engaged in manufacturing easy Bike. The main product of DCL is electric three wheeler, which is locallykn called "EasyBike". This vehicle generally plies throughout the urban & suburban areas. Hence, adding substantial amount to its bottom-line profit which will enable handsome dividend to its' shareholders. So, Investors can expect good price of our shares in secondary market. However, unavoidable market risk, or systematic risk, affects the performance of the entire market simultaneously.

j) Significant revenue generated from limited number of customers, losing any one or more of which would have a material adverse effect on the issuer;

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:

Our management is always keen to find out new buyers to boost up sales. So we are not dependent on any particular or limited number of customers to operate our business. Moreover, our reputation in the market always gives us on extra cushion, we would also like to inform the investors that there is huge demand and supply gap in this industry and we do not even meet up the 10% of total market demand.

CHAPTER – II

USE OF PROCEEDS

CHAPTER (II): USE OF PROCEEDS

(a) The prospectus shall show how the net proceeds of the offering shall be used, indicating the amount to be used for each purpose;

Sources of Fund:

Sl. No.	Particulars	Issue price	Amount in Taka
1.	70,00,000 Shares	10.00	7,00,00,000
2.	Less: QIO Expenses	-----	30,00,000
3.	Net QIO Proceeds		6,70,00,000

Use of the net proceeds from the QIO

Net proceeds from Qualified Investor Offer (QIO) will be used for importing machineries and accessories (Raw material) of existing three-wheeler project.

Details of the amount to be used for importing purpose are as under:

SL	Product Name	Quantity	Unit Price (USD)	Total Price (CFR)	BDT (Per USD @122tk)
1	DC Motor 1200W	2000	43.50	\$ 87,000.00	10,614,000.00
2	DC Motor 1000W	2000	43.50	\$ 87,000.00	10,614,000.00
3	Rear Axle with Differential	2000	53.40	\$ 106,800.00	13,029,600.00
4	Charger (48V)	2000	16.74	\$ 33,480.00	4,084,560.00
5	Shocker Set	2000	13.87	\$ 27,740.00	3,384,280.00
6	Tempered Front Glass with Rubber	2000	16.72	\$ 33,440.00	4,079,680.00
7	Motor Controller	2000	4.50	\$ 9,000.00	1,098,000.00
Sub Total				\$384,460.00	46,904,120.00

SL	Description	Quantity	Unit Price (USD)	Total Price (CFR)	BDT (Per USD @122tk)
1	Prime Quality Cold Rolled Steel in Coil: 0.8mm X 1250mm (SPCD)	100.00 MT	652.00	\$ 65,200.00	7,954,400.00
2	Prime Quality Cold Rolled Steel in Coil: 1.0mm X 1250mm (SPCC)	80.00 MT	622.00	\$ 49,760.00	6,070,720.00
3	Prime Quality Cold Rolled Steel in Coil: 1.5mm X 1250mm (SPCC)	80.00 MT	622.00	\$ 49,760.00	6,070,720.00
Sub Total				\$1,64,720.00	20,095,840.00
Grand Total				\$5,49,180.00	Tk.6,69,99960.00

Utilization of Fund along with Stage of Implementation

Dynamic Cars PLC will utilize the total proceeds raised through Qualified Investor Offer (QIO) as per the following schedule:

Sl. No.	Utilization of Fund	Amount to be Utilized	Implementation Schedule of QIO Proceeds
1	Importing machineries and accessories (raw materials) for existing three-wheeler unit.	6,70,00,000	Within 04 months of available for use QIO fund
2	QIO Expenses	30,00,000	Within 03 months of available for use QIO fund
Total		7,00,00,000	

Sd/-
Managing Director

Sd/-
Chief Financial Officer

Place: Dhaka
Date: October 15, 2024

(c) If there are contracts covering any of the activities of the issuer company 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 prospectus shall disclose the terms of such contracts, and copies of the contracts shall be filed with the Commission as annexure to the prospectus.

There is no such contract yet to be engaged by the Company.

CHAPTER – III

DESCRIPTION OF BUSINESS

CHAPTER (III): DESCRIPTION OF BUSINESS

(a) 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 shall be stated in the prospectus;

Particulars	Description
Date of Incorporation	Dynamic Cars PLC was incorporated on 12th February, 2017 vide registration no.C-135945/2017 as a private limited company under the Companies Act, 1994. The Company was converted itself as a Public Limited Company on 29 June 2024.
Commercial Operation	19 July 2018
Nature of Business	Dynamic Cars PLC is the first full phased electric vehicle manufacturing industry in Bangladesh. Since the inception in 2017 at Gazipur, the company is dedicatedly focused on the production of superior quality and versatile range of clean-energy vehicles to address the need of last-mile connectivity in urban and rural area. The factory has all kind of modern manufacturing facilities to produce the quality vehicle. Presently, the factory is manufacturing different types of low-speed electric 3 wheeled passenger and utility vehicles which are marketed and distributed all over the country.
Subsidiary Company	Dynamic Cars PLC has no subsidiaries.

(b) The prospectus shall contain the information in respect of its business operation, for example;

(i) The principal products or services of the company and the markets for such products or services;

The principal products or services:

Presently, the factory is manufacturing 7 types of low-speed electric 3 wheeled passenger and utility vehicles which are marketed and distributed all over the country.

Markets for such products or services:

All of the products' markets are throughout the Bangladesh special in rural and urban area.

(ii) If the company has more than one product or service, the relative contribution to sales and income of each product or service that accounts for more than 10% of the company's total revenues;

At present DCL manufacturing only three-wheeler electric vehicle which consist 100% of its total revenue.

(iii) Names of associates, subsidiary/related holding company and their core areas of business;

There are no associates, subsidiary/related holding company of Dynamic Cars PLC. Though directors have common directorship in Nahee Geo-Textiles Industries Limited, Nahee SS Pipe Industries Limited, Nahee Aluminum Composite Panel PLC. All the companies are related with the manufacturing engineering products.

(iv) How the products or services are distributed;

Dynamic Cars PLC sales and distributed its products through dealer as well directly to the customers.

(v) Competitive conditions in the business;

Dynamic Cars PLC operates in a relatively competitive environment. List of competitors are as follows:

Sl. No	Company Name
01.	Green Tiger Energy Ltd.
02.	Akij Motors Ltd.
03.	Zhi-Yuan Company Ltd..
04.	Grameen Motors Ltd.
05.	Beevatech Ltd.
06.	Metrocem Automobile Ltd
07.	Fresh Trade (BD) Ltd.

(vi) Sources and availability of raw materials and the names of the principal suppliers;

Dynamic Cars PLC is a three-wheeler electric vehicle manufacturing industry in Bangladesh which is locally known as Easy Bike made by stainless-steel sheet, different sizes of pipes and motor & battery. DCL collect raw materials effectively from different local and abroad sources. There are no specific suppliers of raw materials of DCL.

(vii) Sources of, and requirement for, power, gas and water; or any other utilities;

All required utility facilities are available at the project site and those are stated below:

Utilities	Sources And Requirement
POWER	Dynamic Cars PLC meeting its power requirement by Mymensingh palli bidyut samity-2 (MPBS-2) of Rural Electrification Board (REB) and its own generator.
WATER	Dynamic Cars PLC. meeting its water requirement by its own submersible pump.
GAS	Dynamic uses LPG and CO ₂ for welding and others purposes from the OMERA Gas and ESSENCE.

(viii) Names of the customers who purchase 10% or more of the company's products /services;

There are no such customers who purchase 10% or more of the company's products.

(ix) Description of any contract which the company has with its principal suppliers or customers showing the total amount and quantity of transaction for which the contract is made and the duration of the contract;

The company has not entered into any contract with any of its suppliers or customers except ordinary course of business.

(x) Description of any material patents, trademarks, licenses or royalty agreements;

Particulars	License Issuer/Issuing Authority	Certificate/ License No.	Issue Date	Expiry Date
Certificate of Incorporation	Registrar of Joint Stock Companies and Firms, Government of Bangladesh	No. C-135945/2017	04/09/2017	N/A
Trade License- Head office	Dhaka North City Corporation	TRAD/DNCC/072517/2022	03/07/2024	30/06/2025
Trade License- Factory	Telehati Union Porishod	162471002013	14/07/2024	30/06/2025
TIN Certificate	National Board of Revenue	343545192486	19/02/2017	N/A
Value Added Tax Registration Certificate	National Board of Revenue	000669381-0103	18/09/2017	N/A
Fire License	Bangladesh Fire Services and Civil Defense	35481/17	29/07/2019	30/06/2025
Factory License	Factory and Office Inspection Department	L- 18745/ Gazipur	16/08/2021	30/06/24 Applied for renewal
Membership Certificate	Gazipur Chamber of Commerce and Industry	00001138	11/04/2017	04/03/2024 Applied for renewal
Import Registration Certificate (IRC)	Office of Chief Controller of Imports and Exports	260326120080319	15/11/2017	30/06/2025
Bangladesh Investment Development Authority (BIDA)	BIDA (Prime Minister's Office)	L- 341017036711-H	22/03/2017	N/A

Environment Clearance Certificate	Department of Environment	18-13761	19/11/2018	Applied for renewal
Certificate of Insurance	Provati Insurance Company Ltd.	PICL/UB/FP-2024/08/0002	27/08/2024	30/08/2025
Factory Layout Approval	Department of Inspection for Factories and Establishments (DIFE)	18745	10/05/2018	N/A

The company has no patents, trademark or royalty agreements with any party.

(xi) Number of total employees and number of full-time employees;

All employees are considered permanent employee. As per Audited Financial Statement for the year ended June 30, 2024 (Note- 41) is as under:

Salary (Monthly)	Officer & Staff	Worker	Total Employees
Below Tk. 3,000/-	-	-	-
Above Tk. 3,000/-	46	115	161
Total	46	115	161

(xii) Production or service rendering capacity and current utilization, where applicable.

Dynamic Cars PLC is the three-wheeler electric vehicle manufacturing industry in Bangladesh. Since the inception, the company is dedicatedly focused on the production of superior quality and versatile range of clean-energy vehicles to address the need of last-mile connectivity in urban and rural area. The factory has all kind of modern manufacturing facilities to realize the quality vehicle manufacturing standards. Presently, the factory is manufacturing 7 types of electric 3 wheeled passenger and utility vehicles which are marketed and distributed all over the country

Particulars	License Capacity (Pcs)	Installed Capacity (Pcs)	Actual Production (Pcs)	Capacity Utilization	Name of Product
Annual production capacity in Pcs.	60,000	14,400	4,767	34%	Electric Three-Wheeler Vehicles

CHAPTER – IV

DESCRIPTION OF PROPERTY

CHAPTER (IV): DESCRIPTION OF PROPERTY

The prospectus shall contain the following information in respect of plants and property, namely;

(a) Location of the principal plants and other property of the company and the condition thereof;

The factory of the company is situated in its own premises at Abdar, Telehati, Sreepur, Gazipur. Company has **430.95** decimals land. The rented registered and corporate office of the Company is located at Advanced Noorani Tower (8th Floor), 1/A, Amtoli, Mohakhali, Dhaka-1212 Details are given under as follows:

Particulars	Location	Written down value as at 30 June, 2024	Present Condition
Land & Land Development	At Factory	65,340,210	Owned by Company
Building & Civil Construction	At Factory	93,157,627	Good condition
Plant & Machinery	At Factory	246,629,117	Good condition
Office Decoration	At Factory	7,718,943	Good condition
Office Equipment	Head office	7,325,895	Good condition
Furniture & Fixture	Head office	5,605,361	Good condition
As at 30-06-2024		425,777,153	

(b) Whether the property is owned by the company or taken on lease;

All the assets of the company are in its own name other than the “Registered and Corporate Office”. The registered and corporate office of the company are taken on rented basis.

(c) If the property is owned by the company, whether there is a mortgage or other type of lien on the property, with name of the mortgagor;

The property of the company under mortgage or other type of lien:

Name of Mortgage	Deed No.	Date	Plot No.	Area in Decimal
Southeast Bank PLC	10940	09-Aug-17	RS No- 503, 504, 506, 509, 512	309.95

(d) If the property is taken on lease, the expiration date of the lease with name of the lessor.

All the assets of the company are in its own holding other than the following assets “registered & corporate office” which belongs to the lease assets.

Registered and corporate office:

Lessor	Purpose of Lease	Effective date	Expiration date
Nahee SS Pipes Industries Ltd.	To use as a registered office	1 st July 2023	30 th June 2025

CHAPTER – V

PLAN OF OPERATION AND DISCUSSION OF FINANCIAL CONDITION

CHAPTER (V): PLAN OF OPERATION AND DISCUSSION OF FINANCIAL CONDITION

(a) 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 shall be described in the prospectus which shall, among others, include: -

Dynamic Cars PLC has started its commercial operation on July 19, 2018 so, this section is not applicable for this issue.

(b) If the issuer had been in operation, revenue from operation from each of the last three years, the issuer's financial position, changes in financial position and results of operations for each of the last three years shall be given in the prospectus which shall, among others, include the following information, to the extent material, namely; -

The issuer's revenue and results from operation, financial position and changes in financial position and cash flows for the last three years are as follows:

REVENUE AND RESULTS FROM OPERATIONS:

Particulars	Amount in Taka		
	June 30, 2022	June 30, 2023	June 30, 2024
Turnover	796,624,650	608,427,015	672,715,447
Cost of goods sold	(659,442,231)	(503,664,310)	(529,738,640)
Gross Profit/loss	137,182,419	104,762,705	142,976,807
Operating Expenses	(18,855,982)	(13,426,687)	(14,506,835)
Operating Profit	118,326,437	91,336,018	128,469,972
Finance Expenses	(88,312,162)	(87,752,318)	(98,883,770)
Other Income	150,945	0	2,469,364
Net Profit Before Tax	30,165,220	3,583,700	30,529,111
Income tax	(9,670,082)	(3,164,754)	(8,159,316)
Net Profit After Tax	20,495,138	418,946	22,369,794

CHANGES IN FINANCIAL POSITIONS:

Particulars	Amount in Taka		
	June 30, 2022	June 30, 2023	June 30, 2024
Non-Current Assets	505,764,221	462,762,586	444,955,138
Current Assets	480,438,039	486,216,509	1,010,859,979
Total Assets	986,202,260	948,979,095	1,455,815,117
Shareholder's equity	44,395,199	44,814,145	464,183,939
Non-current liabilities	402,750,550	419,237,539	500,360,942
Current Liabilities	539,056,511	484,927,411	491,270,236
Total Equity & Liabilities	986,202,260	948,979,095	1,455,815,117

CHANGES IN CASH FLOWS:

Particulars	Amount in Taka		
	June 30, 2022	June 30, 2023	June 30, 2024
Net cash provided by operating activities	128,463,219	52,676,744	92,243,401
Net cash used by investing activities	(32,811,132)	0	(22,102,144)
Net cash provided by financing activities	(86,490,278)	(66,516,151)	387,173,888

(i) Internal and external sources of cash;

Particulars	June 30, 2022	June 30, 2023	June 30, 2024
Internal Source of Cash			
Share Capital	5,000,000	5,000,000	402,000,000
Retained earnings	39,395,199	39,814,145	62,183,939
Sub Total	44,395,199	44,814,145	464,183,939
Long Term Loan	394,393,170	411,365,967	493,832,503
Short Term Loan	507,357,115	457,517,848	454,156,677
Sub Total	901,750,285	868,883,815	947,989,180
Grand Total	946,145,484	913,697,960	1,412,173,119

(ii) Any material commitments for capital expenditure and expected sources of funds for such expenditure;
Dynamic Cars PLC has no other material commitments for capital expenditures except for those mentioned in the utilization of capital raising proceeds.

(iii) Causes for any material changes from period to period in income, 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 related costs.

Particulars	June 30, 2022	June 30, 2023	June 30, 2024
Revenue	796,624,650	608,427,015	672,715,447
Cost of goods sold	(659,442,231)	(503,664,310)	(529,738,640)
Operating Expenses	(18,855,982)	(13,426,687)	(14,506,835)
Net Income	20,495,138	418,946	22,369,794

Causes for any changes from period to period-in revenues, cost of goods sold, other operating expenses and net income given below:

Year	Revenues	Cost of goods sold	Other operating expenses	Net income
June 30, 2022	Revenue of the company increased from 2021 to 2022 due to increase of production as well as sales amount.	Cost of goods sold changed due to change revenue.	Operating Expense decreased from 2021 to 2022 due to decrease of selling & distribution cost comparatively.	Net profit increased from 2021 to 2022 due to increase of Revenue.
June 30, 2023	Revenue of the company decreased from 2022 to 2023 due to decrease of production for increasing raw material prices and USD rate increases. as well as sales amount for shortage of raw material.	Cost of goods sold decreased due to decrease of production.	Operating Expense decreased from 2022 to 2023 due to decrease of selling & distribution cost comparatively.	Net profit decreased due to decrease of revenue.
June 30, 2024	Sales of the company increased by from June 30, 2023 to June 30, 2024 due to increase of the price of the product.	Costs of goods sold changed due to increase in sales revenue.	The company's operating expenses mainly increased due to increase of salary and allowances.	Net profit mainly increased due to increase in sales price.

(iv) Any seasonal aspects of the company's business;

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

(v) Any known trends, events or uncertainties that shall have a material effect on the company's future business;

Though there are no known trends, events and/or uncertainties that shall have a material impact on the company's future business, the business operation of the Company may be affected by the following events:

1. Entrance of new technology;
2. Increased competition;
3. pandemic situation.
4. Social/political unrest is generally known events that may affect the Company's business;

(vi) Any change in the assets of the company used to pay off any liabilities;

None of the operating assets of the Company has been disposed of to liquidate any liabilities of the company.

(vii) Any loan taken by the issuer from its holding/parent company or subsidiary company or loan given to aforesaid company, giving full details of the same;

Dynamic Cars PLC did not take any loan from its holding/parent company or subsidiary company or loan given to aforesaid company.

(viii) Any future contractual liabilities the company might enter into within next one year, and the impact, if any, it would have on the company's financial fundamentals;

The company neither has any future contractual liabilities nor has any plan to enter into any contractual liabilities other than normal course of business within next one year that would impact the financial fundamentals of the company.

(ix) The estimated amount, where applicable, of future capital expenditure;

The Company has not any plan to make any capital expenditure except for those mentioned in the 'Use of Proceeds' of the capital raising of the company.

(x) Any VAT, income tax, customs duty or other tax liability which is yet to be paid, including any contingent liabilities stating why the same was not paid prior to the issuance of the prospectus;

Value Added Tax (VAT): The Company has VAT registration number BIN: 000669381-0103. It pays VAT in time and submitted return accordingly.

Income Tax: Dynamic Cars PLC (TIN No:343545192486) regularly pays income tax. Following is the summary of income tax assessment of the company:

Accounting Year	Assessment Year	Assessment Status
2020-2021	2021-2022	The assessment has been completed under universal self-assessment under section 82BB.
2021-2022	2022-2023	The assessment has been completed under universal self-assessment under section 82BB.
2022-2023	2023-2024	The assessment has been completed under universal self-assessment under section 82BB.

Customs Duty: There is no liability of the Company in regards to custom duty as on June 30, 2024.

Contingent Liability: There exists no situation involving Dynamic Cars PLC for which any liability for the

company is most likely to occur or which may create any possibility of company's liability in the near future.

(xi) Details of any operating lease the company has entered into during the five years preceding the issuance of the prospectus, clearly indicating terms of the lease and how the company proposes to liquidate such lease;

Operating Lease:

Address	Area (sft)	Period (month)	Rent/year
Advanced Noorani Tower (8th Floor), 1, Mohakhali C/A, Dhaka-1212	2500 Sft	1,00,000	12,00,000

(xii) Any financial commitment, including lease commitment, the company had entered into during the past five years, giving details as to how the liquidation was or is to be in effect;

The Company has no financial commitment including lease commitment except the following:

Right of Use:

The registered corporate office of the Company is established in a rented space under the following condition:

Corporate and registered office

Address	Area (sft)	Period (month)	Rent/year
Advanced Noorani Tower (8th Floor), 1, Mohakhali C/A, Dhaka-1212	2500 Sft	1,00,000	12,00,000

(xiii) Details of all personnel related schemes for which the company has to make provision for in future years;

The company considers its human resources as the most valuable assets and the profitability of the company largely depends on the effective and efficient use of human resources. The company provides various benefit packages to its employees in addition to monthly benefit of salary, wages and allowances. Lists of benefits are as under to employee:

Festival Bonus	:	The Company Pays two festival bonuses @ 60% of gross salaries.
Yearly Increment/Promotions	:	Employees are awarded with an increment of 5-20% of salary and promotion for extra ordinary performances.
Contribution to Workers' Profit Participation Fund (WPPF)	:	The board of directors of DCL approved workers profit participation fund i.e; 5% on profit after charging such contribution but before tax to this fund as per provision of Bangladesh Labor Law, 2006 as amendment up to 2015.
Maternity Benefit	:	Female workers are entitled to maternity leave for 120 days with full remuneration twice during their service length with the company.

(xiv) Break down of all expenses connected with the QIO showing specifically: -

Sl. No	Particulars	Basis	Amount in BDT (Approx.)	
A.	MANAGERS TO THE ISSUE FEES			575,000
1	Manager to the Issue fee	Maximum 1% (one percent) on the QIO amount or taka 500 (Five hundred) thousand whichever is lower.	500,000	
2	VAT against Issue Management Fees	15% of issue management fees	75,000	
B.	FEES RELATED TO LISTING WITH THE STOCK EXCHANGES			746,400
3	Draft prospectus scrutiny Fees for DSE & CSE	25,000 each	50,000	
4	DSE and CSE Annual Fee	Up to Tk. 10 crore of paid-up capital @ 0.025%; Above Tk. 10 crore of paid-up capital @ 0.01%	124,400	
5	Fees related to Listing with the stock exchanges	Up to Tk. 10 crore of paid-up capital @ 0.10%; Above Tk. 10 crore of paid-up capital @ 0.05%	572,000	
C.	BSEC application fees			120,000
6	Application fee	Fixed	50,000	
7	Consent fee	@ 0.10% (zero-point one percent) on the amount of QIO	70,000	
D.	QIO RELATED FEES			244,375
8	Underwriting commission	25% (twenty five percent) of IQIO amount and not exceed 0.5% (zero-point five percent) on the amount underwritten.	87,500	
9	VAT against Underwriting commission	15% of Underwriting commission	13,125	
10	Auditors Certification fees	At Actual	125,000	
11	15% VAT on Auditor Certification	15% on the auditor certification fee	18,750	
E.	CDBL FEES AND EXPENSES			617,680
12	Security Deposit	At Actual	500,000	
13	Documentation fee	At Actual	2,500	
14	Demat Fee	BDT 0.00003 of Pre-QIO Paid-up Capital	2100	
15	Annual fee	At Actual	100,000	
16	Connection Fee (TK. 500 per month* 12)	At Actual	6,000	
17	Qualified Investor Offer fee	0.015% of issue Size+.015% pre QIO capital	70800	
F.	Printing & Post-QIO Expenses:			696,545
18	Publication of Prospectus	Estimated 500+ copies (To be paid at actual)	250,000	
19	Electronic Subscription System (ESS)	(Estimated; to be paid at actual)	200,000	
20	Stationery and Other Expenses	(Estimated; to be paid at actual)	246,545	
Grand Total -				3,000,000

(i) Fee of issue manager; and

Particulars	Basis	Amount in BDT
Manager to the Issue fee	Maximum 1% (one percent) on the QIO amount or taka 500 (Five hundred) thousand whichever is lower.	500,000
VAT against Issue Management Fees	15% of issue management fees	75,000
Total		575,000

(ii) Fee of underwriter;

Particulars	Basis	Amount in BDT
Underwriting commission	25% (twenty five percent) of IQIO amount and not exceed 0.5% (zero-point five percent) on the amount underwritten.	87,500
VAT against Underwriting commission	15% of Underwriting commission	13,125
Total		1,00,625

(xv) If the issuer has revalued any of its assets, the name, qualification, work done to date by the valuer and the reason for the revaluation, showing the value of the assets prior to the revaluation, itemizing separately each asset revalued in a manner which shall facilitate comparison between the historical value and the amount shown after revaluation and giving a summary of the valuation report;

The Company has not revalued any of its assets since its incorporation/ inception.

(xvi) Where the issuer is a holding/subsidiary company, there shall be full disclosure in the prospectus about the transactions, including its nature and amount, between it and its subsidiary/holding company or associate companies, including transactions which have taken place within the last five years of the issuance of the prospectus or the date of incorporation of the issuer company, whichever is earlier, clearly indicating whether the issuer company is a debtor or a creditor;

There is no such transaction except the registered and corporate office rented from Nahee SS Pipes Industries Ltd. which disclosed on page 31.

(xvii) Where the issuer is a banking company, insurance company, non-banking financial institution, a declaration by the board of directors shall be included in the prospectus stating that all requirements as specified in the ব্যাংক কোম্পানী আইন, ১৯৯১ (১৯৯১ সালের ১৪ নং আইন), আর্থিক প্রতিষ্ঠান আইন, ১৯৯৩ (১৯৯৩ সালের ২৭ নং আইন), বীমা আইন, ২০১০ (২০১০ সনের ১৩নং আইন) have been adhered to;

This section is not applicable for this issue.

(xviii) A special report from the auditors regarding any allotment of shares to the directors and subscribers to the Memorandum of Association and Articles of Association for any consideration otherwise than for cash;

Certificate regarding allotment of shares

This is to certify that the Paid-up Capital of Dynamic Cars PLC as on 30.06.2024 is Taka 402,000,000/- . Breakdown of allotments are as follows:

Allotment Date	Basis of Shares			Face Value of Share (Tk.)	Paid-up Capital (Tk.)
	In cash	Other than in cash	Bonus		
At the time of Incorporation	500,000	-	-	10.00	5,000,000
27.06.2024 (1 st Allotment)	39,700,000	-	-	10.00	397,000,000
Total	40,200,000	-	-	10.00	402,000,000

•The company increased its Authorized Capital from Tk.50,000,000/- to 1,000,000,000/- and also Decreased Face Value of its shares from Tk. 100/- to 10/- each vide its EGM dated May 30, 2024.

•The Dynamic Cars PLC has been converted into public Limited company vide its EGM dated June 29, 2024.

Sd/

Place: Dhaka

Date: October 22, 2024

T. Hussain & Co.

Chartered Accountants

(xix) Any material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public.

There is no such material information is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public.

CHAPTER – VI

DIRECTORS AND OFFICERS

CHAPTER (VI): DIRECTORS AND OFFICERS

The prospectus shall contain the following information in respect of its directors and officers, namely: -

(a) Name, age, qualification, experience and position of each of the directors of the company and any person nominated 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 of the Director	Age (Years)	Qualification	Experience (Years)	Position	Period of Nomination	Name of Nominated Organization
Abu Noman Howlader	51	B.Sc. in Mechanical Ens. (BUET)	22 Years	Chairman	N/A	N/A
Abu Neaim Howlader	35	MBA in Finance	08 Years	Managing Director	N/A	N/A
Monira Noman	46	M.Sc. in Mathematics	15 Years	Director	N/A	N/A
Md. Abul Hossen	36	MBA in Finance	08 Years	Director	N/A	N/A
Amdadul Hoque	34	BA	6 Years	Director	N/A	N/A

(b) In the case of a director, the date on which he first became a director and the date on which his current term of office shall expire;

Name of the Director	Position	Date of first Directorship	Date of Expiration of Current term
Abu Noman Howlader	Chairman	From Inception	AGM 2026
Abu Neaim Howlader	Managing Director	From Inception	Next AGM
Monira Noman	Director	From Inception	Next AGM
Md. Abul Hossen	Director	From Inception	Next AGM
Amdadul Hoque	Director	June 27, 2024	AGM 2026

(c) If any director is also a director of another company or owner or partner of any other concern, the names of such organizations;

Name of the Director	Designation	Directorship/Sponsorship/ Ownership with other companies	Position
Abu Noman Howlader	Chairman	Nahee Aluminum Composite Pannel PLC.	Chairman
		Nahee SS Pipes Industries Ltd.	Chairman
		Bangladesh Building Systems PLC.	Chairman
		BBS Cables PLC.	Chairman
		BBS Metallurgic Industries Ltd.	Chairman
		Helix Wire & Cables Industries Ltd.	Chairman
		Xiamen Reflective Insulation Ltd.	Chairman
		BBS Infrastructure Ltd.	Chairman
		BBS Developers Ltd.	Chairman
		BBS Distribution Ltd.	Chairman
		Nahee Geo Textile Industries Ltd.	Chairman

Abu Neaim Howlader	Managing Director	Nahee SS Pipes Industries Ltd..	Director
		Nahee Aluminum Composite Pannel PLC..	Director
Monira Noman	Director	Nahee Aluminum Composite Pannel PLC..	Managing Director
		Nahee SS Pipes Industries Ltd.	Director
		Nahee Geo Textile Industries Ltd.	Director
Md. Abul Hossen	Director	Nahee Aluminum Composite Pannel PLC..	Director
		Nahee SS Pipes Industries Ltd.	Director
Amdadul Hoque	Director	N/A	N/A

(d) Any family relationship among directors and top five officers;

Family relationship among directors:

SL.	Name of Directors	Designation	Relationships
1	Abu Noman Howlader	Chairman	Husband of Mrs. Monira Noman (Director), elder brother of Mr. Abu Neaim Howlader (Managing Director), maternal uncle of Md. Abul Hossen
2	Monira Noman	Director	Wife of Abu Noman Howlader
3	Abu Neaim Howlader	Managing Director	Younger brother of Abu Noman Howlader (Chairman) and maternal uncle of Md. Abul Hossen (Director).
4	Md. Abul Hossen	Director	Nephew of Abu Noman Howlader (Chairman) & Abu Neaim Howlader (Managing Director).

Family relationship among directors and top five officers of the Company:

There is no family relationship among the directors and top five officials of the company.

(e) Short bio-data of each director;

**Abu Noman Howlader, CIP
Chairman**

Engr. Abu Noman Howlader, the visionary of Dynamic Cars PLC (DCL) is a graduate in Mechanical Engineering from BUET. He was born in Bhola District. After his graduation he started exploring new scopes for business with an ambition to be a direct contributor in employment generation as well as to keep contribution in the Economy of Bangladesh. In 2003 his dream came true, he along with some entrepreneur's friend established Bangladesh Building Systems PLC.. (BBSL), one of the leading brands in pre-engineered steel building manufacturer in Bangladesh. In 2017 Mr. Noman with other directors established Dynamic Cars PLC to produce world class Electric vehicle in Bangladesh. With his vast business experience, he established effective business policies & prudent business strategies in DCL that helped the company to accrue significant market share of the product and achieve tremendous growth within this short period of time of three years. It is he who inspired the shareholders to enrich its product line & increase revenue by producing Electric vehicle. He is the Chairman of many entities under Nahee Group & BBS Group namely BBS Cables PLC., Bangladesh Building Systems PLC., Nahee SS Pipes Industries Ltd., BBS Metallurgic Industries Ltd., Helix Wire & Cables Industries Ltd., Nahee Geo-Textile Industries Ltd., Dynamic Cars PLC, Xiamen Reflective Insulations Ltd., BBS Infrastructure Ltd., and BBS Distributions Ltd. He is actively involved with many associations playing important role in economy development of Bangladesh. In 2017 Mr. Noman has been elected as the Presided of Steel Building Manufacturers Association (SBMA). He is the member of Dhaka Chamber of Commerce & Industry (DCCI), Bangladesh Electrical Association, Electrical Merchandise & Manufacturing Association. He is also the member of Bangladesh Malaysia Chamber of Commerce & Industry and Turkey Bangladesh Chamber of Commerce. Mr.

Noman is a man of philanthropy who is engaged with social development activities through different bodies. He is also a regular contributor of many social organizations in addition to his own charity foundation "Abu Noman Howlader Foundation". In this continuation every year he arranges a scholarship program in the name of his father named "Abdul Hannan Howlader Shikkya Britti" disseminated among the meritorious students who have obtained brilliant results in SSC & HSC Level of Bhola District. In his short business career, he has been awarded with Business Asia Award as a "Best Entrepreneur of the year 2010-2011", "A National Business Award" arranged by The Financial Mirror. In his professional career he visited USA, India, China, England, Thailand, Hong Kong, Sri Lanka, Myanmar, Italy, Germany, Austria, Malaysia, Australia, KSA and other countries.

Mrs. Monira Noman
Director

Mrs. Monira Noman is the Director of the company. She had completed her M.Sc. in Mathematics from Eden Mohila College under National University. She is the developing world's personification business woman who was acutely aware of the need of economically independent and creating employment opportunity for women in our male dominated society. She started her business career through a construction company named "Speed Builder & Engineers Ltd." As a successful businesswoman with longstanding experience in engineering sector she took the initiative to make her dream come true. Mrs. Noman along with other sponsors established Dynamic Cars PLC (DCL). Through her successful leadership DCL has achieved remarkable success in establishing good governance within the company & make the company as market leader capturing a significant amount of market share. In 2014 she along with other directors established Nahee SS Pipes Industries Ltd. where she has been appointed as Director of the company to ensure good governance of the Board. With her effective strategy's Nahee SS Pipes is now one of the leading brands in Bangladesh. She is also the Director of Nahee Geo-Textile Industries Ltd. & Nahee Aluminum Composite Panel PLC. She is not only concerned with business but also with social activities as a philanthropist & social worker. Every year she donates huge amount of fund among different charity and the deprived and helpless people of her locality. She is a PHF Member of Rotary Club of Gulshan, Vice President of Engr. Abu Noman Foundation and member of Gulshan North Club and also member of Bangladesh Women Chamber of Commerce & Industries. In her professional career she visited USA, India, China, England, Thailand, Hong Kong, Italy, Germany, Austria, Malaysia, Australia, Qatar, Saudi Arab, Dubai and other countries.

Mr. Abu Neaim Howlader
Managing Director

Mr. Abu Neaim Howlader having BBA & MBA in Accounting & Finance, who can seamlessly shift gears to help to lead the company. He was born in Bhola District. After completion of academic career, he started his professional career in BBS Cables PLC.. as an Executive in the department of Finance. In 2017 he became Director of the company to contribute to the Board with his immense knowledge on Finance & Accounts. Through his inborn leadership, Dynamic Cars PLC (DCL) has dramatically improved in supply chain management and introduced Just in Time (JIT) system to use resources economically & efficiently resulting cost minimization, timely supply & better customer satisfaction. His responsibilities include developing and implementing strategic plans and company policies, maintaining an open dialogue with stakeholders and driving organizational success. At Present he is holding Directorship in different companies of Nahee Group where he is actively contributing. Now, Mr. Neaim has expanded beyond the boundaries of a traditional financial executive & he has led many strategic initiatives those have positive impact on multiple areas and improving overall performance of various units. He also takes a deep interest in community services and contributes. Liberally for the prosperity of the community, particularly to the underprivileged ones. He is one of the donor member and Governing body chairman of Abdul Hannan Howlader High School, Lalmohan, Bhola and founder member of Abu Noman Howlader Foundation. He is also a member of standing committee on Iron, Carbon Steel, Stainless Steel and Re-rolling Industries of the FBCCI and a member of Bangladesh Stainless Steel Pipe Manufacturers Association (BSSPMA) & Junior Chamber International (JCI). He received training on "Business Etiquette", "Contemporary Business Law",

"Training on VAT & TAX", "Supply Chain Management" etc. from different renowned organizations. In his professional career he visited China, Malaysia, South Korea, Thailand, Singapore, UAE and others.

Mr. Abul Hassen
Director

Mr. Abul Hassen is an MBA in Accounting & Finance from Southeast University (SEU). He was born in Bhola District. After completion his academic career he started business as a Director of Nahee SS Pipes Industries Ltd. (NSSPIL) As a Director of DCL he also co-ordinate day to day operation of the factory.

In 2017 he has been as Director of Dynamic Cars PLC. Since then, he is contributing the Board from his practical experience of operational management and ensuring the interest of stakeholders by promoting good corporate governance. He received training on "Efficient Business Operation Management", "Supply Chain Management" etc. from different renowned organizations. In his business career he visited China, Malaysia, Thailand and India and experienced their business process to improve his caliber.

Mr. Amdadul Hoque
Director

Mr. Amdadul Hoque is a director at Dynamic Cars PLC., where he has established himself as a key driver of innovation and strategic growth. Born on March 5, 1990 at Charfashion of Bhola District. Mr. Amdadul is married and balances his professional endeavors with a commitment to family and community engagement.

(f) Neither the company nor any of its directors of the issuer is loan defaulter in terms of the CIB report of the Bangladesh Bank;

Neither the Company nor any of its directors is loan defaulter in terms of the CIB report of the Bangladesh Bank.

(g) Name with position, educational qualification, date of joining in the company, last five years' experience of the Chief Executive Officer, Chief Financial Officer, Company Secretary, Advisers, Consultants, Additional and Deputy Managing Directors and All Departmental Heads.

SL	Name of Directors/ Employees	Position	Educational Qualification	Age (Year)	Date of Joining	Overall Experience	Previous Employment
1.	Abu Noman Howlader	Chairman	B.Sc Engr. (Mechanical), BUET	51	From Inception	24	N/A
2.	Abu Neaim Howlader	Managing Director	BBA, MBA	34	From Inception	14	Bangladesh Building Systems PLC..
3.	Julas Biswas ACS	Chief Financial Officer	M.Com, ACS, CA (advance)	36	01-08-2024	13	Kazi Zahir Khan & Co.
4.	Mohammad Jahurul Islam Sheikh	Company Secretary	MBA, M. Sc in Chemistry	47	01-08-2024	19	BBS Cables PLC..
5.	Sala Uddin Ahmed	Head of Internal Audit	MBA, M. Com	42	01-07-2024	14	Rupayan Housing Estate Ltd.
6.	Md. Mahade Hassan	Head of HR	MBA, MIHRM	51	01-07-2024	25	Fair Tread Group
7.	Eng Md. Anwarul Hoque	General Manager (Plant)	B.Sc in ECE from RUET	54	16-09-2020	30	Superstar group
8.	Salauddin Ali Ahmed	Senior AGM- SCM, RND	M.Sc in Computer Science	47	01-02-2017	20	Grameen Telecom
9.	Md. Masud Rana	Asst. Manager (S&M)	MSS	33	15-02-2020	15	SR International

CHAPTER – VII

INVOLVEMENT OF DIRECTORS AND OFFICERS IN CERTAIN LEGAL PROCEEDINGS

CHAPTER (VII): INVOLVEMENT OF DIRECTORS AND OFFICERS IN CERTAIN LEGAL PROCEEDINGS

The following events shall be described in the prospectus, if they have occurred during the last ten years, namely: -

(a) Any bankruptcy petition filed by or against any company of which any officer or director of the issuer company filing the prospectus was a director, officer or partner at the time of the bankruptcy;

No Such bankruptcy petition filed by or against the company.

(b) Any conviction of director, officer in a criminal proceeding or any criminal proceeding pending against him;

No such conviction of director, officer in a criminal proceeding or any criminal proceeding pending against him.

(c) Any order, judgment or decree of any court of competent jurisdiction against any director, officer permanently or temporarily enjoining, barring, suspending or otherwise limiting the involvement of any director or officer in any type of business, securities or banking activities;

No such order, judgment or decree of any court of competent jurisdiction against any director, officer permanently or temporarily enjoining, barring, suspending or otherwise limiting the involvement of any director or officer in any type of business, securities or banking activities.

(d) Any order of the Bangladesh Securities and Exchange Commission, or other regulatory authority or foreign financial regulatory authority, suspending or otherwise limiting the involvement of any director or officer director in any type of business, securities or banking activities.

No such order.

CHAPTER – VIII

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

CHAPTER (VIII): CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

The prospectus shall contain a description of any transaction during the last two years, or any proposed transactions, 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; -

(a) Any director or executive officer of the issuer;

SL	Name of person	Designation	Type of Transaction	Amount in Taka	
				30-Jun-23	30-Jun-24
1.	Abu Noman Howlader	Chairman	Salary & Allowances	N/A	N/A
2.	Abu Neaim Howlader	Managing Director	Salary & Allowances	N/A	N/A
3.	Monira Noman	Director	Salary & Allowances	N/A	N/A
4.	Md. Abul Hossen	Director	Salary & Allowances	N/A	N/A
5.	Amdadul Hoque	Director	Salary & Allowances	N/A	N/A
6.	Julas Biswas ACS	Chief Financial Officer	Salary & Allowances	N/A	N/A
7.	Mohammad Jahurul Islam Sheikh	Company Secretary	Salary & Allowances	N/A	N/A
8.	Sala Uddin Ahmed	Head of Internal Audit	Salary & Allowances	N/A	N/A
9.	Md. Mahade Hassan	Head of HR	Salary & Allowances	N/A	N/A
10.	Eng Md. Anwarul Hoque	GM (Plant)	Salary & Allowances	1,860,000	1,956,000
11.	Salauddin Ali Ahmed	Senior AGM-SCM, RND	Salary & Allowances	1,212,000	1,284,000
12.	Eng. Md. Redwan Ahammed	Asst. Manager (Production)	Salary & Allowances	612,000	672,000
13.	Md. Masud Rana	Asst. Manager (S&M)	Salary & Allowances	480,000	528,000

(b) Any director or officer;

SL	Name of person	Designation	Type of Transaction	Amount in Taka	
				30-Jun-23	30-Jun-24
1.	Abu Noman Howlader	Chairman	Salary & Allowances	N/A	N/A
2.	Abu Neaim Howlader	Managing Director	Salary & Allowances	N/A	N/A
3.	Monira Noman	Director	Salary & Allowances	N/A	N/A
4.	Md. Abul Hossen	Director	Salary & Allowances	N/A	N/A
5.	Amdadul Hoque	Director	Salary & Allowances	N/A	N/A
6.	Julas Biswas ACS	Chief Financial Officer	Salary & Allowances	N/A	N/A
7.	Mohammad Jahurul Islam Sheikh	Company Secretary	Salary & Allowances	N/A	N/A
8.	Sala Uddin Ahmed	Head of Internal Audit	Salary & Allowances	N/A	N/A
9.	Md. Mahade Hassan	Head of HR	Salary & Allowances	N/A	N/A
10.	Eng Md. Anwarul Hoque	GM (Plant)	Salary & Allowances	1,860,000	1,956,000
11.	Salauddin Ali Ahmed	Senior AGM-SCM, RND	Salary & Allowances	1,212,000	1,284,000
12.	Eng. Md. Redwan Ahammed	Asst. Manager (Production)	Salary & Allowances	612,000	672,000
13.	Md. Masud Rana	Asst. Manager (S&M)	Salary & Allowances	480,000	528,000

(c) Any person owning 5% or more of the outstanding shares of the issuer;

There is no transaction during the last two years, or any proposed transactions, between the issuer and any person owning 5% or more of the outstanding shares accept money against allotment of Shares.

(d) Any member of the immediate family (including spouse, parents, brothers, sisters, children, and in-laws) of any of the above persons;

There is no transaction with immediate family (including spouse, parents, brothers, sisters, children, and in-laws) of any of the directors, executive officers, officers and any person owning 5% or more of the outstanding shares of the issuer accept money against allotment of Shares.

(e) Any transaction or arrangement entered into by the issuer or its subsidiary for 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;

There is no such transaction except the following transaction:

Name	Relationship	Nature of Transaction	June 30, 2022	June 30, 2023	June 30, 2024
Nahee SS Pipes Industries Ltd.	Common Directorship/ Management	Office Rent	0	600,000	12,00,000

(f) 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;

There were no loans either taken or given from or to any director or any person connected with the director.

(g) Any director holding any position, apart from being a director in the issuer company, in any company, society, trust, organization, or proprietorship or partnership firm;

Name of the Director	Name of Organizations	Type of Business	Position
Abu Noman Howlader Chairman	Nahee Aluminum Composite Pannel PLC.	Engineering Company	Chairman
	Nahee SS Pipes Industries Ltd.		Chairman
	Bangladesh Building Systems PLC.		Chairman
	BBS Cables PLC.		Chairman
	BBS Metallurgic Industries Ltd.		Chairman
	Helix Wire & Cables Industries Ltd.		Chairman
	Xiamen Reflective Insulation Ltd.		Chairman
	BBS Infrastructure Ltd.		Chairman
	BBS Developers Ltd.		Chairman
	BBS Distribution Ltd.		Chairman
	Nahee Geo Textile Industries Ltd.		Chairman
	Nahee SS Pipes Industries Ltd.		Director
Abu Neaim Howlader Managing Director	Nahee Aluminum Composite Pannel PLC.		Director
	Nahee Aluminum Composite Pannel PLC.		Director
Monira Noman Director	Nahee Geo Textile Industries Ltd.		Director
	Nahee SS Pipes Industries Ltd.		Director
	Nahee SS Pipes Industries Ltd.		Director
Md. Abul Hossen Director	Nahee Aluminum Composite Pannel PLC.		Director
	Nahee SS Pipes Industries Ltd.		Director
Amdadul Hoque Director	N/A	N/A	N/A

(h) All interests and facilities enjoyed by a director, whether pecuniary or non-pecuniary.

There is no such transaction

CHAPTER – IX

EXECUTIVE COMPENSATION

CHAPTER (IX): EXECUTIVE COMPENSATION

(a) The total amount of remuneration paid to the top five salaried officers of the issuer in the last accounting year and the name and designation of each such officer;

SL	Name	Designation	Salary/Remuneration for June 30, 2023	Salary/Remuneration for June 30, 2024
1.	Eng Md. Anwarul Hoque	GM (Plant)	1,860,000	1,956,000
2.	Salauddin Ali Ahmed	Senior AGM-SCM, RND	1,212,000	1,284,000
3.	Eng. Md. Redwan Ahammed	Asst. Manager (Production)	612,000	672,000
4.	Md. Masud Rana	Asst. Manager (S&M)	480,000	528,000
5.	A. Rahim Howlader	Executive (Production)	462,240	513,600

(b) Aggregate amount of remuneration paid to all directors and officers as a group during the last accounting year;

Sl. No.	Particulars	Nature of Payments	Salaries for June 30, 2024
1	Directors & Officers	Board Meeting Fees	N/A
		Salary & Allowances	N/A
2	Officers	Salary, Allowances and Wedges	37,142,639

(c) The amount of remuneration paid to any director who was not an officer during the last accounting year;

No Such remuneration paid to any director.

(d) Any contract with any director or officer providing for the payment of future compensation;

There is no such contract between the Company and any of directors or officers regarding any future compensation to be made to them.

(e) If the issuer intends to substantially increase the remuneration paid to its directors and officers in the current year, appropriate information regarding thereto.

The Company has no plan for introducing any remuneration to its directors or increasing salaries for officers except for those that are paid as annual increment to their salaries.

CHAPTER – X

OPTIONS GRANTED TO DIRECTORS, OFFICERS AND EMPLOYEES

CHAPTER (X): OPTIONS GRANTED TO DIRECTORS, OFFICERS AND EMPLOYEES

The Dynamic Cars PLC did not grant any options to its directors, officers and/or any other employees for the purpose of issuing shares.

CHAPTER – XI

TRANSACTION WITH THE DIRECTORS AND SUBSCRIBERS TO THE MEMORANDUM

CHAPTER (XI): 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 by the issuer during the last five years or to be received by each of the above persons, directly or indirectly, from the issuer and the nature and amount of any assets, services or other consideration received or to be received by the issuer shall be stated in the prospectus;

The Directors and Subscribers to the Memorandum have not received any benefit during the last five years. The issuer has not received or to be received any assets, services or other consideration from its Directors and Subscribers to the Memorandum during the last five years.

(b) If any assets were acquired or are to be acquired 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 two years prior to their transfer to the issuer, the cost thereof paid to the subscribers to the memorandum shall also have to be shown therein.

No assets were acquired or to be acquired from any of its Directors and Subscribers to the Memorandum.

CHAPTER – XII

TANGIBLE ASSETS PER SHARE

CHAPTER (XII): TANGIBLE ASSETS PER SHARE

The prospectus shall show the net tangible asset backing per unit of the securities being offered at the date of the latest statement of financial position contained or referred to in the prospectus.

	As at 30 June 2024
ASSETS	
Non-Current Assets	444,955,138
Property, Plant & Equipment	425,777,153
Capital Work in Progress	19,177,985
Current Assets	1,010,859,979
Inventories	232,288,245
Advances, Deposits & Pre-payments	121,959,283
Trade Debtors	196,071,596
Cash & Bank Balances	460,540,855
Total (A)	1,455,815,117
Non-Current Liabilities	500,360,942
Deferred Tax Liabilities	6,528,439
Long Term Loan-Non-Current Maturity	493,832,503
Current Liabilities	491,257,535
Long Term Loan-Current Maturity	130,320,000
Short Term Loan	323,836,677
Sundry Creditors	2,351,534
Liabilities for Expenses	4,061,241
Workers' Profit Participation Fund	1,526,456
Provision for Tax Liabilities	29,174,329
Total Liabilities (B)	991,631,178

C. Net Tangible Assets (A-B)	464,183,938
D. Number of Shares	40,200,000
Net Tangible Assets Per Shares (C / D)	11.55

CHAPTER – XIII

OWNERSHIP OF THE COMPANY'S SECURITIES

CHAPTER (XIII): OWNERSHIP OF THE COMPANY'S SECURITIES

(a) The prospectus shall disclose, in tabular form, the name and address of any person who owns, beneficially or of record, 5% or more of the securities of the issuer, indicating the number of securities owned, whether they are owned beneficially or of record, and the percentage of the securities represented by such ownership;

Sl. No.	Name of Shareholders	Address	Number of Securities Owned	Shareholding by beneficially or of record ownership (%)
1.	Md. Abu Noman Howlader	House no# 25, Road no# 13/A, Block# D, Banani, Dhaka-1213	6,200,000	15.42%
2.	Abu Neaim Howlader	Advanced Noorani Tower (Lift-8), 1, Mohakhali C/A, Dhaka-1212	3,750,000	9.33%
3.	Monira Noman	House no# 25, Road no# 13/A, Block# D, Banani, Dhaka-1213	3,750,000	9.33%
4.	Amdadul Hoque	Dokkhin Charfashion, Bhola, 8340	4,000,000	9.95%
5.	Hasin Noman Mahee	House no# 25, Road no# 13/A, Block# D, Banani, Dhaka-1213	2,500,000	6.22%
6.	Fahim Noman Nahee	House no# 25, Road no# 13/A, Block# D, Banani, Dhaka-1213	2,500,000	6.22%
7.	Forhard Hossion	House No-142, Road No-01, DHOS-Baridhara, Dhaka- 1206.	6,930,000	17.24%
Total=				73.71%

(b) There shall also be a table in the prospectus showing the number of shares of the issuer's securities owned by each director, each of the top ten salaried officers, and all other officers as a group, indicating the percentage of outstanding shares represented by the shares owned.

Sl. No.	Name of the directors	Position	Number of Securities Owned	Shareholding by beneficially or of record ownership (%)
1.	Abu Noman Howlader	Chairman	6,200,000	15.42%
2.	Abu Neaim Howlader	Managing Director	3,750,000	9.33%
3.	Monira Noman	Director	3,750,000	9.33%
4.	Md. Abul Hossen	Director	1,500,000	3.73%
5.	Amddul Hoque	Director	4,000,000	9.95%
6.	Julas Biswas ACS	Chief Financial Officer	1,451,100	3.61%
7.	Shamima Akter	Asst. Manager (F&A)	1,070,000	2.66%
8.	Md. Jashim Uddin Sikder	Executive- Transport	226,800	0.56%
9.	Md. Shakil	Executive-Production	172,100	0.43%
Total -				55.02%

c) Provision for lock-in as per these Rules:

All issued ordinary shares of the issuer at the time of according to consent to QIO shall be subject to a lock in period from the date of issuance of prospectus or commercial operation, whichever comes later, in the following matter:

- (a) ordinary shares held by sponsors, director shareholders who hold 10% (ten percent) or more for (two) years;
- (b) ordinary shares held by alternative investment funds of by foreign investors or by other for 1 (one) year.

d) 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.

Name of the Shareholders	Position	No. of Shares	Percentage	Lock in Period
Md. Abu Noman Howlader	Chairman	6,200,000	15.4229%	2 Years
Abu Neaim Howlader	Managing Director	3,750,000	9.3284%	2 Years
Monira Noman	Director	3,750,000	9.3284%	2 Years
Md. Abul Hossen	Director	1,500,000	3.7313%	2 Years
Amdadul Hoque	Director	4,000,000	9.9502%	2 Years
Forhard Hossion	Shareholder	6,930,000	17.2388%	2 Years
Hasin Noman Mahee	Shareholder	2,500,000	6.2189%	1 Year
Fahim Noman Nahee	Shareholder	2,500,000	6.2189%	1 Year
Maria Islam	Shareholder	1,600,000	3.9801%	1 Year
Mutminna Ahmed	Shareholder	1,200,000	2.9851%	1 Year
Sufia Hannan	Shareholder	100,000	0.2488%	1 Year
Sarmin Aktar	Shareholder	200,000	0.4975%	1 Year
Shamima Akter	Shareholder	1,070,000	2.6617%	1 Year
A.K.M. Anisul Islam	Shareholder	450,000	1.1194%	1 Year
Md. Rasel	Shareholder	200,000	0.4975%	1 Year
Khadija Tahera Syria	Shareholder	500,000	1.2438%	1 Year
Mohammad Ruhul Majid	Shareholder	500,000	1.2438%	1 Year
Julas Biswas	Shareholder	1,451,100	3.6097%	1 Year
Md. Jashim Uddin Sikder	Shareholder	226,800	0.5642%	1 Year
Md. Shakil	Shareholder	172,100	0.4281%	1 Year
Md. Abdullah Al Mamun	Shareholder	200,000	0.4975%	1 Year
Zaheed Uddin Ahmed	Shareholder	200,000	0.4975%	1 Year
Iqbal Anwar	Shareholder	200,000	0.4975%	1 Year
Abu Muhammad Rashed Mujib Noman	Shareholder	100,000	0.2488%	1 Year
S. M. Mostaque Ahamed Khan	Shareholder	200,000	0.4975%	1 Year
Mosa. Tahmina Akter	Shareholder	500,000	1.2438%	1 Year
Total =		40,200,000	100%	

CHAPTER – XIV

DETERMINATION OF OFFERING PRICE

CHAPTER (XIV): DETERMINATION OF OFFERING PRICE

(a) If ordinary shares are being offered, the factors to be considered in determining the offering price shall be set forth in the prospectus;

The valuation report of securities offered of Dynamic Cars PLC prepared by Issue manager based on financial and all other pertinent to the issue.

Qualitative and Quantitative factors for valuation:

Qualitative Justification:

1. Managed by the qualified sponsors and directors.
2. Latest technology is used.
3. Properly structured and professionally run company.

Quantitative Justification:

Information presented in this prospectus is derived from audited financial statements for the year ended 30 June 2024.

Method	Particulars	Fair Value (BDT)
Method -1	Equity Based value (NAV) per share	11.55
Method -2	Net Tangible Assets Per Shares	11.55

Method -1	Equity Based value (NAV) per share	
Particulars		Amount
A	Paid up Share Capital	402,000,000
B	Retained Earnings	62,183,939
C	Total Shareholders' Equity as at 30 June 2024 (A+B)	464,183,939
D	Number of shares as of 30 June 2024	40,200,000
E	Net Asset Value (NAV) Per Share as at 30 June 2024 (C/D)	11.55

Method -2	Net Tangible Assets Per Shares	Equity Based value (NAV) per share
ASSETS		
Non-Current Assets		444,955,138
Property, Plant & Equipment		425,777,153
Capital Work in Progress		19,177,985
Current Assets		1,010,859,979
Inventories		232,288,245
Advances, Deposits & Pre-payments		121,959,283
Trade Debtors		196,071,596
Cash & Bank Balances		460,540,855
Total (A)		1,455,815,117
Non-Current Liabilities		500,360,942
Deferred Tax Liabilities		6,528,439
Long Term Loan-Non-Current Maturity		493,832,503
Current Liabilities		491,257,535
Long Term Loan-Current Maturity		130,320,000
Short Term Loan		323,836,677
Sundry Creditors		2,351,534
Liabilities for Expenses		4,061,241
Workers' Profit Participation Fund		1,526,456
Provision for Tax Liabilities		29,174,329
Total Liabilities (B)		991,631,178
C. Net Tangible Assets (A-B)		464,183,938
D. Number of Shares		40,200,000
Net Tangible Assets Per Share as at 30 June 2024 (C / D)		11.55

CHAPTER – XV

DESCRIPTION OF SECURITIES OUTSTANDING OR BEING OFFERED

CHAPTER (XV): DESCRIPTION OF SECURITIES OUTSTANDING OR BEING OFFERED

The prospectus shall: -

(a) Describe any dividend, voting and preemption rights of any common stock outstanding or being offered;

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 right 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) Describe the dividend, voting, conversion and liquidation rights, as well as redemption or sinking fund provisions, of any preferred stock outstanding or being offered;

Subject to the provisions of the Companies Act, 1994, Articles of Association of the Company and other relevant rules in force, the shares, if any, of the Company are freely transferable, the Company shall not charge any fee for registering transfer of shares. No transfer shall be made to firms, minors or persons of unsound mental health

(c) If there are any limitations on the payment of dividends to common or preferred stockholders because of provisions in debt instruments or otherwise, explain such limitations; and

- i. The profit of the company, subject to any special right relating thereto created or authorized to be created by the Memorandum of Association subject to the provision of the Articles of Association, shall be divisible among the members in proportion to the capital paid up on the Shares held by them respectively.
- ii. No larger 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 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 pass the right to any dividend declared thereon before the registration of transfer.
- vi. No limitation in payment of dividend is stipulated in any debt instrument or otherwise.

(d) Describe any other material rights of the common or preferred stockholders.

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 per 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 unaudited, 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.

CHAPTER – XVI

FINANCIAL STATEMENT REQUIREMENTS

CHAPTER (XVI): FINANCIAL STATEMENT REQUIREMENTS

The prospectus shall include-

(a) The financial statements prepared and audited in adherence to the provisions of the Securities and Exchange Rules, 2020;



INDEPENDENT AUDITOR'S REPORT of Dynamic Cars PLC

Opinion

We have audited the financial statements of **Dynamic Cars PLC** which comprises of the Statement of Financial Position as at June 30, 2024, Statement of Profit or Loss and Comprehensive Income, Statement Changes in Equity, Statement of Cash Flows for the year then ended and notes to the accounts including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, Securities and Exchange Rules, 2020 and other applicable laws and regulations.

Basis for opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and Bangladesh Financial Reporting Council (FRC). 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 Code of Ethics issued by the International Accounting Education Standards Board (IAESB Code of Ethics) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Without qualifying our opinion, we draw attention to the following:

1. We draw attention to the note number 2.2.13. Company till not recognized gratuity fund. According to Finance Act 2020, Gratuity Fund need to be approved by NBR but company yet not got gratuity fund approval from NBR and yet not actuary valuation has been done and provisioned.

Key Audit Matters

Key audit matters are those matters that, in the auditors' professional judgement, were most significance in the audit of the financial statements for the year ended 30 June, 2024. The matters, and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion in these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis of our audit opinion on the accompanying financial statements.

H/3 Tower (1st & 4th Floor) 23/G/1
Free School Street (Panthapath)
Dhaka-1205, Bangladesh



Phone : 9641123
Cell : 01707043797
Email : mdkavssar1974@gmail.com

Description of Key Audit Matters

1 Inventories:

See note no. 5 to the financial statements:

The Key Audit Matter	How the matter was addressed in our audit
The Company has significant volume of inventory (30 June 2024: BDT 232 million; 30 June 2023: BDT 253 million) across multiple product lines, held at its plants and warehouse.	* We have evaluated design and implementation of key controls around management of inventories and tested operating effectiveness thereof.
The storage and distribution of inventories across different locations increases the susceptibility to loss, misappropriation and erroneous counting. Hence, existence and completeness of inventories has been considered as a key audit matter.	* We have attended and observed management count and performed physical verification in selected locations to check the existence and completeness of inventory reported. We have reconciled physical count data to year end quantities reported.

2 Revenue Recognition:

See note no. 19 to the financial statements:

The Key Audit Matter	How the matter was addressed in our audit
Revenue recognition has significant and wide influence on financial statements.	Our audit procedures in this area included, among others:
Revenue is recognised when the amounts and the related costs are reliably measured, and the performance obligation is complete through passing of control to the customers. Revenue from the sale of goods is recognised at the time when the goods are dispatched for delivery to the distributor or handed over to its customers and revenue from providing services is recognised after the services are provided to customers. The Company makes sales and provide services on cash and credit basis.	* Understanding and evaluating the design and implementation of key internal financial controls related to the Company's revenue recognition. We have also tested the operating effectiveness of such control.
Revenue is measured at net of discounts and incentives earned by customers/distributors. The estimation of discounts and incentives recognised based on sales made during the year is material and considered to be complex and judgmental	* Substantive testing of revenue recorded over the year using sampling techniques, by examining the relevant supporting documents including sales invoices with customers signature, delivery note along with gate pass and standard price list of the Company. We also confirmed customer balances at the statement of financial position date.



We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the Company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations.	* Understanding and evaluating the design and implementation of key internal financial controls related to discounts and incentives offered to customers and performed substantive procedures to check whether discounts are recognised accurately and incentives are recognised completely and accurately.
The Company has reported total revenue of BDT 673 million during the year ended on 30 June 2024 where the previous year revenue was BDT 608 million.	Testing the sales transactions recognised shortly before and after the statement of financial position date, including the sales returns recorded after that date, to test whether sales transactions were recorded in the correct reporting periods.

3 Measurement of deferred tax liability:

The Key Audit Matter	How the matter was addressed in our audit
Company reported net deferred tax liability totaling BDT 6,528,439 as at June 30, 2024.	We obtained an understanding, evaluated the design and tested the operational effectiveness of the company's key controls over the recognition and measurement of deferred tax assets and liabilities based on prevailing tax rates and the assumptions used in estimating the future taxable expenses of the company.
Significant judgement is required in relation to deferred tax liability as their liability is dependent on forecast of future profitability over a number of years.	We also assessed the completeness and accuracy of the data used for the estimations of future taxable expenses.
See note no. 11 and 26 to the financial statements	<p>We evaluated the reasonableness of key assumptions, timing of reversal of temporary differences and expiration of tax loss carry forwards, recognition and measurement of deferred tax liability.</p> <p>We involved tax specialists to assess key assumptions, controls, recognition and measurement of deferred tax assets.</p>

	<p>We assessed the adequacy of the company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved. We also assisted in evaluating the tax implications, the reasonableness of estimates and calculations determined by management.</p> <p>Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.</p>
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4 Going Concern Assessment

See note 2.1.4 to the financial statements concerning the Company's ability to continue as a going concern.

The Key Audit Matter	How the matter was addressed in our audit
According to cash flow analysis, company shows positive cash flows and increase amount of sales during the year under audit.	<p>We reviewed the cash flows statements as well as the management assessment about net cash flows and liquidity position which has been led to take decisions about the entity's ability to run business on a going concern basis and we found positive cash flows and increase of sales.</p> <p>We reviewed the debt services to find out whether company facing any trouble to repay debt and found no defaulter exist.</p>

Other Information

Management is responsible for the other information. The other information comprises the directors' report, management discussion and analysis, statement of corporate governance, financial highlights, economic value added statement (EVA), value added statement, certification of corporate governance etc. but other than the financial statements and our auditors' report thereon. The directors' report, management discussion and analysis, statement of corporate governance, financial highlights, economic value added statement (EVA), value added statement, certification of corporate governance etc. are expected to be made available to us after the date of this auditors' report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board of directors of the Company.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation of financial statement in accordance with the accounting policies of the Company, and for such internal control as management determines is necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 and the BSEC guidelines require the management to ensure effective internal audit, internal controls and risk management functions of the Company.

In preparing the financial statement, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statement 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 ISA will always detect a material misstatement when it exists. Misstatement 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 ISA, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statement, 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.
- Conclude on the appropriateness of the Executive Committee' 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 entity'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 entity 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 achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

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

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 2020, we also report the following

- 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;
- In our opinion, the Company as required by law has kept proper books of accounts, so far as it appeared from our examination of those books;
- The financial statements dealt with by the report are in agreement with the books of accounts;
- The expenditure incurred was for the purpose of the Company.

The engagement partner on the audit resulting in this independent auditor's report is Mohammad Abu Kawsar, FCA

Dated: Dhaka
27-Oct-2024


Mohammad Abu Kawsar FCA,
Enrollment 1497
Partner
T. Hussain & Co.
Chartered Accountants
DVC 2410271497AS388250



Dynamic Cars PLC
Statement of Financial Position
as at 30 June, 2024

Particulars	Note	30.06.2024 Taka	30.06.2023 Taka
ASSETS			
Non-Current Assets		444,955,138	462,762,586
Property, Plant & Equipment	3.00	425,777,153	448,503,903
Capital Work in Progress	4.00	19,177,985	14,258,683
Current Assets		1,010,859,979	486,216,509
Inventories	5.00	232,288,245	253,142,314
Advances, Deposits & Pre-payments	6.00	121,959,283	110,303,711
Trade Debtors	7.00	196,071,596	119,544,773
Cash and cash equivalents	8.00	460,540,855	3,225,711
Total Assets		1,455,815,117	948,979,095
EQUITY & LIABILITY			
Shareholders' Equity		464,183,939	44,814,145
Share Capital	9.00	402,000,000	5,000,000
Retained Earnings	10.00	62,183,939	39,814,145
Non-Current Liabilities		500,360,942	419,237,539
Deferred Tax Liabilities	11.00	6,528,439	7,871,572
Long Term Loan	12.00	493,832,503	411,365,967
Current Liabilities		491,270,236	484,927,411
Current Portion of Long Term Loan	12.00	130,320,000	93,408,000
Short Term Loan	13.00	323,836,677	364,109,848
Sundry Creditors	14.00	2,351,534	3,300,947
Workers' Profit Participation Fund	15.00	1,526,456	-
Provision for Tax Liabilities	16.00	29,174,329	19,671,879
Liabilities for Expenses	17.00	4,061,241	4,436,737
Total Liabilities		991,631,178	904,164,950
Total Equity and Liabilities		1,455,815,117	948,979,095
Net Asset Value Per Share (NAVPS)	18.00	11.55	89.63
Debt-Equity Ratio		0.68	0.95
Current Ratio		2.06	1.00


The accounting policies and other notes from 01 to 48 form an integral part of the financial statements.

				
Company Secretary	Chief Financial Officer	Director	Managing Director	Chairman

This is the Statement of Financial Position referred to in our report of even date.

Dated: Dhaka
27-Oct-2024




Mohammad Abu Kawsar FCA,
Enrollment 1497
Partner
T. Hussain & Co.
Chartered Accountants
DVC 2410271497AS388250

Dynamic Cars PLC
Statement of Profit or Loss and Other Comprehensive Income
for the year ended 30 June, 2024

Particulars	Notes	30.06.2024 Taka	30.06.2023 Taka
Turnover	19.00	672,715,447	608,427,015
Cost of Goods Sold	20.00	(529,738,640)	(503,664,310)
Gross Profit/(Loss)		142,976,807	104,762,705
Operating Expenses		(14,506,835)	(13,426,687)
Administrative Expenses	21.00	(12,100,017)	(11,140,506)
Selling & Distribution Expenses	22.00	(2,406,818)	(2,286,181)
Operating Income		128,469,972	91,336,018
Financial Expenses	23.00	(98,883,770)	(87,752,318)
Other Income	24.00	2,469,364	-
Net Profit/(Loss) before WPPF		32,055,566	3,583,700
Contribution to Workers' Profit Participation Fund	25.00	(1,526,456)	-
Net Profit/(Loss) before Tax		30,529,111	3,583,700
Income Tax Expenses	26.00	(8,159,316)	(3,14,754)
Net Profit/(Loss) after Tax		22,369,794	418,946
Earnings per Share (EPS)	27.00	23.92	0.84

The accounting policies and other notes from 01 to 48 form an integral part of the financial statements.

				
Company Secretary	Chief Financial Officer	Director	Managing Director	Chairman

This is the Statement of Financial Position referred to in our report of even date.

Dated: Dhaka
27-Oct-2024




Mohammad Abu Kawsar FCA,
Enrollment-1497
Partner
T. Hussain & Co.
Chartered Accountants
DVC 2410271497AS388250






Dynamic Cars PLC
Statement of Changes in Equity
for the year ended 30 June, 2024

Particulars	Share Capital	Retained Earnings	Total Taka
Balance as on 01-07-2023	5,000,000	39,814,145	44,814,145
Profit made during the year	397,000,000	22,369,794	419,369,794
Balance as on 30-06-2024	402,000,000	62,183,939	464,183,939

Statement of Changes in Equity
for the year ended 30 June, 2023

Particulars	Share Capital	Retained Earnings	Total Taka
Balance as on 01-07-2022	5,000,000	39,395,199	44,395,199
Profit made during the year	-	418,946	418,946
Balance as on 30-06-2023	5,000,000	39,814,145	44,814,145

The accounting policies and other notes from 01 to 48 form an integral part of the financial statements.

				
Company Secretary	Chief Financial Officer	Director	Managing Director	Chairman

This is the Statement of Financial Position referred to in our report of even date.

Dated: Dhaka
27-Oct-2024


Mohammad Abu Kawsar FCA,
Enrollment 1497
Partner
T. Hussain & Co.
Chartered Accountants
DVC 2410271497AS388250








Dynamic Cars PLC
Statement of Cash Flows
as at 30 June, 2024

Particulars	Notes	30.06.2024	30.06.2023
		Taka	Taka
Cash Flows from Operating Activities			
Collection from Customers	29.01	598,657,988	547,433,450
Payment to Supplier & Employees	29.02	(510,565,098)	(495,813,732)
Payment to Others	29.03	4,150,511	1,057,026
Net Cash Generated from Operating Activities		92,243,401	52,676,744
Cash Flows from Investing Activities			
Acquisition of Property Plant & Equipment	29.04	(17,182,842)	-
Capital Work in Progress		(4,919,302)	-
Net Cash used in Investing Activities		(22,102,144)	-
Cash Flows from Financing Activities			
Financial Expenses		(70,501,122)	(87,752,318)
Share Paid Up-Capital		397,000,000	-
Long Term Loan		98,688,893	16,972,797
Short Term Loan		(38,013,883)	4,263,370
Net Cash Generated from Financing Activities		387,173,888	(66,516,151)
Net Cash Increase(Decrease) in Cash & Cash Equivalents		457,315,145	(13,839,407)
Cash & Cash Equivalents at the Beginning of the year		3,225,711	17,085,118
Cash & Cash Equivalents at the End of the year		460,540,855	3,225,711

Net Operating Cash Flows per Share (NOCFPS) 28.00 98.65 105.35

The accounting policies and other notes from 01 to 48 form an integral part of the financial statements.

				
Company Secretary	Chief Financial Officer	Director	Managing Director	Chairman

This is the Statement of Financial Position referred to in our report of even date.

Dated: Dhaka
27-Oct-2024




Mohammad Abu Kawsar FCA,
Enrollment 1497
Partner
T. Hussain & Co.
Chartered Accountants
DVC 2410271497AS388250

Dynamic Cars PLC
Notes to the financial statements
For the year ended 30 June 2024

1.0 THE COMPANY & IT'S OPERATIONS:

1.1 Legal form of the Company:

Dynamic Cars PLC (hereinafter referred to as "the Company") was incorporated on 12th February, 2017 vide registration no.C-135945/2017 as a private limited company under the Companies Act, 1994. On 29 June 2024 the Company was converted itself as a Public Limited Company by a board resolution dated June 29, 2024 under the Companies Act, 1994 and approved by the RJSC on August 19, 2024. The name of the company was changed from Dynamic Cars Limited to Dynamic Cars PLC. by the said resolution and approved by the RJSC on August 18, 2024.

1.2 Address of the Registered & Corporate Office:

The registered and corporate office of the Company is located at Company's Registered Office at House-26, Road-03, Block-I, Banani, Dhaka-1213 and its factory is situated in its own premises at Abdar, Telehate, Shreepur, Gazipur.

1.3 Nature of Business Activities:

Dynamic Cars PLC is the newest initiative of Nahee Group which is the first full phased electric vehicle manufacturing industry in Bangladesh. Since the inception in 2017 at Gazipur (Maowna, Sreepur); the company is dedicatedly focused on the production of superior quality and versatile range of clean-energy vehicles to address the need of last-mile connectivity in urban and rural area. The factory has all kind of modern manufacturing facilities like heavy engineering machineries, super-efficient metal treatment plant, latest electrostatic painting system and others to realize the quality vehicle manufacturing standards. Presently, the factory is manufacturing 7 types of low speed electric 3-wheeled passenger and utility vehicles which are marketed and distributed all over the country. Soon the company will introduce high speed electric 3-wheeled vehicles to meet up the requirement to drive in metropolitan areas.

2.0 Summary of Significant Accounting Principle and Policies :

2.1 Basis of Preparation & Presentation of the Financial Statements :

The financial statements have been prepared and the disclosures of information were made in accordance with the requirements of the Companies Act, 1994 and IAS adopted by the Institute of Chartered Accountants of International (ICAB), as International Accounting Standard (IAS). The Statement of Financial Position and Statement of Comprehensive Income have been prepared according to IAS-1 "Presentation of Financial Statements" based on accrual basis of accounting following going concern assumption under generally accepted accounting principles and practices in International and Statement of Cash Flows according to IAS-7 "Cash Flow Statements".

2.1.1 Statement of Compliance with Applicable Laws and Standards:

The financial statements have been prepared and the disclosures of information were made in accordance with the requirements of the Companies Act 1994, the Bangladesh Securities and Exchange Rules 2020, Bangladesh Financial Reporting Council(FRC) & all other applicable rules & regulations of the country. On the basis of these regulations, International Accounting Standards (IAS) & International Financial Reporting Standards (IFRS) were applied with the applicable standards at the Statement of Financial Position date.

2.1.2 Basis of Measurement of Elements of Financial Statements:

These financial statements have been prepared on a historical cost basis with the except for certain assets which are stated either at revalued amount or fair market value as explained in the accompanying note and, therefore, do not take into consideration the effect of inflation. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous period/year.



2.1.3 Risk and uncertainty for use of estimates and judgments:

The preparation of financial statements in conformity with International Accounting Standards and International Financial Reporting Standards 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 and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period/year in which the estimate is revised and in any future period/years affected as required by IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".

2.1.4 Going Concern:

The Company has adequate resources to continue in operation for the foreseeable future. For this reasons the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and resources of the Company provides sufficient fund to meet the present requirements of existing business.

2.1.5 Accrual basis:

The company has prepared the financial statements, except cash flow information, using the accrual basis of accounting in accordance with IAS-1 Para-27.

2.1.6 Components of the Financial Statements:

According to the International Accounting Standards (IAS)-1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components":

- i Statement of Financial Position as at 30 June, 2024
- ii Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June, 2024;
- iii Statement of Changes in Equity for the year ended 30 June, 2024;
- iv Statement of Cash Flows for the year ended 30 June, 2024 &
- iv Notes to the Financial Statements.

2.1.7 Reporting Period:

The financial statements cover twelve months from 01 July, 2023 to 30 June, 2024.

2.1.8 Approval of Financial Statements:

The Board of Directors has approved these financial statements in its meeting held on 20 October, 2024.

2.1.9 Application of Standards:

Accounting standards set out below have been applied consistently to all periods presented in these financial statements. The company's compliance with accounting standards is stated below:

Accounting Standards	Particulars	Compliance Status
IAS-1	Presentation of Financial Statements	Complied
IAS-2	Inventories	Complied
IAS-7	Statement of Cash Flows	Complied
IAS-8	Accounting Policies, Changes in Accounting Estimates & Errors	Complied
IAS-10	Events After the Reporting Period	Complied
IAS-12	Income Taxes	Complied
IAS-16	Property, Plant & Equipments	Complied
IAS-19	Employee Benefits	Complied



Accounting Standards	Particulars	Compliance Status
IAS-20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
IAS-21	The Effects of Changes in Foreign Exchange Rates	Complied
IAS-23	Borrowing Costs	Complied
IAS-24	Related Party Disclosures	Complied
IAS-26	Accounting & Reporting by Retirement Benefit Plans	Not Applicable
IAS-27	Consolidated & Separate Financial Statements	Not Applicable
IAS-28	Investments in Associates	Not Applicable
IAS-29	Financial Reporting in Hyperinflationary Economies	Not Applicable
IAS-31	Interest in Joint Ventures	Not Applicable
IAS-32	Financial Instruments: Presentation	Complied
IAS-33	Earning Per Share	Complied
IAS-34	Interim Financial Reporting	Not Applicable
IAS-36	Impairment of Assets	Complied
IAS-37	Provisions, Contingent Liabilities & Contingent Assets	Complied
IAS-38	Intangible Assets	Complied
IAS-40	Investment Property	Not Applicable
IAS-41	Agriculture	Not Applicable
IFRS-1	First Time Adoption of International Financial Reporting Standards	Complied
IFRS-2	Share Based Payment	Not Applicable
IFRS-3	Business Combinations	Not Applicable
IFRS-4	Insurance Contracts	Not Applicable
IFRS-5	Non-Current Assets Held for Sale and Discontinued Operations	Not Applicable
IFRS-6	Exploration for and Evaluation of Mineral Resources	Not Applicable
IFRS-7	Financial Instruments: Disclosure	Complied
IFRS-8	Operating Segments	Not Applicable
IFRS-9	Financial Instruments	Complied
IFRS-10	Consolidated Financial Statements	Not Applicable
IFRS-11	Joint Arrangements	Not Applicable
IFRS-12	Disclosure of Interest in Other Entities	Not Applicable
IFRS-13	Fair Value Measurements	Complied
IFRS-14	Regulatory Deferral Accounts	Not Applicable
IFRS-15	Revenue from Contracts with Customers	Complied
IFRS-16	Leases	Complied

2.2 SIGNIFICANT ACCOUNTING POLICIES

2.2.1 Classification of Current versus Non-current:

Current versus Non-Current Classification

The company presents assets and liabilities in statement of financial position based on current/non-current classification.



An asset is current when it is:

- expected to be realized or intended to be sold or consumed in normal operating cycle,
- or - expected to be realized within twelve months after the reporting period,
- or - held primarily for the purpose of trading,
- or - cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is:

- expected to be settled within twelve months after the reporting period,
- or - held primarily for the purpose of trading,
- or - there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The company classifies

All other liabilities as non-current.

2.2.2 Property, Plant & Equipment:

a. Recognition and Measurement:

All property, plant and equipment are initially accounted for at cost and depreciated over their expected useful life in accordance with IAS-16. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes. In respect of major projects involving construction, related pre-operational expenses form part of the value of asset capitalised.

b. Capitalization of Borrowing Cost:

Finance costs that are directly attributable to the construction of plants are included in the cost of those plants in compliance with IAS-23: Borrowing Cost, allowed alternative treatment.

c. 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 maintaining cost on PPE are recognized in the Statement of Profit or Loss and Other Comprehensive Income as incurred.

d. Depreciation:

No depreciation is charged on land, land development and Capital Work-in-Progress. Consistently, depreciation is provided on diminishing balance method based on written down value at which the asset is carried in the books of account. Depreciation continues to be provided until such time as the written down value is reduced to Taka one.

Each item of PPE is depreciated when it is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with IFRS 5 and the date that the asset is derecognized. The depreciation/amortization rate(s) are as follows:

Category of Fixed Assets	Rate %
Land & Land Development	-
Factory Buildings	10
Plant & Machinery	10
Office Decoration	10
Office Equipment	10
Furniture & Fixtures	10



e. Retirements and Disposals:

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized as gain and loss from disposal of asset under other income in the Statement of Profit or Loss and Other Comprehensive Income.

2.2.3 Impairment of Assets:

All assets have been reviewed according to IAS-36 and it was confirmed that no such assets have been impaired during the year and for this reason no provision has been made for impairment of assets.

2.2.4 Capital Work-in-Progress:

Property, plant and equipment under construction or not available for use are accounted for as capital works in progress and are measured at cost until completion of construction or installation or available for use. In conformity with IAS 16: property, plant & equipment; no depreciation is charged on Capital work in progress as it is not available for use.

2.2.5 Financial Instruments:

Non-derivative financial instruments comprise trade and other receivables, cash and cash equivalents, fixed deposit with bank, borrowings and other payables and are shown at transaction cost.

An entity recognizes a financial assets or liabilities in its statement of financial position when, and only when, the entity becomes a party to the contractual provision of the instrument.

2.2.6 Inventories:

Except for Goods-in-Transit, which is measured at cost, all other component of inventories are measured at lower of cost and net realizable value. Cost of inventories comprises purchase costs, conversion costs and other costs incurred in bringing them to their existing location and condition. Conversion costs include systematically allocated production overheads that are incurred in converting raw materials into finished goods. Cost is determined based on weighted average method. Net realizable value is derived by deducting any expenses incurred to make the sale from the estimated selling price in the ordinary course of business.

Goods-in-Transit represents the cost incurred till the reporting date for the items that are yet to be received.

Finished goods has been valued at NRV, Raw & Packing Materials has been valued at average cost and Work in Process has been valued at average cost with completion of economic production unit.

Any obsolete stock or abnormal losses are recognized as expenses in the respective period.

2.2.7 Cash & Cash Equivalents:

Cash & cash equivalents include cash in hand, cash at banks which are available for use by the Company without any restrictions. There is an insignificant risk of change in value of the same.

2.2.8 Accounts Receivable:

Receivables are carried at original invoice amount. This is considered good for collection and therefore, no amount was written off as bad debt and no debt was considered doubtful to provide for.

2.2.9 Creditors & Other Payables:

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the Company.

2.2.10 Provisions & Contingencies:

Provisions were made considering risk and un-certainties at best estimate of the probable expenditure that would require to meet the current obligation at the date of statement of financial position. Contingent liabilities and assets are current or possible obligations on liabilities or assets, arising from past events and existence of which depends upon the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company.



2.2.11 Leases:

IFRS-16: "Leases" has come into force on 01 January 2019 as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The Company entered into lease agreements with lessors to use head office building floor space for head office accommodation. It does not includes any Machinery, Copy Right, Software, Vehicles etc. The contract is for one-year cancellable (both parties three months notice period). The contracts does not offer any buying option, commitment to buy or any assurance of post use minimum market price for the used floors. Considering exemptions allowed in IFRS-16 (does not transfers substantially all the risk and rewards incidental to ownership, the rental agreements are not considered as finance lease).

Right-of-Use Assets:

The Company does not recognize right of use assets at the inception date which is measured at cost, less any accumulated depreciation. Right of use assets are depreciated on a straight-line basis over the lease term. The right of use assets are presented under Non-current Asset in Statement of Financial Position.

Lease Liability

As the company does not recognise right-of-use of assets, at the commence date of the lease, the company does not recognize lease liabilities measured at the present value of lease payments to be made over the lease term using the incremental borrowing rate. Lease liabilities is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payment.

2.2.12 Revenue & Other Income:

Revenue from Contracts with Customers:

Revenue is recognized when invoice for products and service are made and the significant risk and reward of ownership are transferred to the dealers, recovery of the consideration is probable, associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably. The five steps model as suggested by IFRS-15 has been complied in case of revenue recognition.

The five steps model consists of:

1. Identification of contract(s) with a customer
2. Identification of performance obligation
3. Determination of transaction price
4. Allocation of transaction price to separate performance obligations
5. Recognition of revenue when entity satisfies performance obligations

(a) Sales of Goods:

In compliance with the requirements of IFRS-15 revenue is recognized for local sales of goods at the time of delivery from Factory Godown. Revenue is recognized when goods are supplied to external customers against orders received, title and risk of loss is transferred to the customer, reliable estimates can be made of relevant obligations have been fulfilled, such that the earnings process is regarded as being completed. Revenue from sales is exclusive of VAT.

(b) Interest Income:

Interest income comprises interest on financial deposits with banks. The amount of interest income is recognized on an accrual basis using the effective interest rate method.

2.2.13 Employees' Benefit:

Employees of the Company are entitled to get the following benefits from the Company:

a) Short-term Benefits:

Short-term benefits consist of wages, salaries, allowances and bonuses. These obligations are recognized and expenses in the respective periods when the related services are obtained. Any amount not paid are recognized as a liability (undiscounted) at the end of the year.



b) Gratuity :

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The employee gratuity plan is considered as defined benefit plan as it meets the recognition criteria. The company's obligation is to provide the agreed benefits to current and former employees. This fund yet to be recognized by the National Board of Revenue (NBR). After NBR approval, Company agreed to provision gratuity fund for all employees.

2.2.14 Borrowing Costs:

In compliance with the requirements of IAS-23 "Borrowing Costs", borrowing costs of operational period on long term loan and short-term loan facilities from commercial banks was charged off as revenue expenditure as they incurred.

2.2.15 Net Profit before Tax:

Net Profit before Tax for the year was not materially affected by:

- transaction of a nature not usually undertaken by the Company;
- circumstances of an exceptional or non-recurring nature;
- charges or credits relating to prior years; and
- changes in accounting policies.

2.2.16 Taxation:

Provision is made at the ruling rate, considering tax, applied on 'estimated' taxable profit as a "Private Limited Company".

a) Current Tax:

Provision for taxation has been made as per rates prescribed in the Finance Act, 2024 and the Income Tax Act, 2023 and Income Tax Rules 2024 on profit made by the company. As per IAS-12 Income Tax provision has been made during the year as the company earned taxable income.

b) Deferred Tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the Statement of Financial Position as liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Dynamic Car PLC recognized deferred tax liabilities for all taxable temporary differences.

2.2.17 Earnings per Share:

The Company calculates Earnings per Share (EPS) in accordance with IAS-33: "Earning per Share", which has been shown on the face of Statement of Profit or Loss and Other Comprehensive Income, and the computation of EPS is stated in the note.

(a) Basic Earnings:

This represents earnings for the year attributable to the 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 ordinary shareholders.

(b) Weighted Average Number of Ordinary Shares Outstanding during the period:

Computation of weighted average number of ordinary shares is required, as number of shares outstanding has been changed during the year under review.



(c) Basic Earnings per Share:

This has been calculated by dividing the basic earnings by weighted average number of ordinary shares outstanding during the period.

(d) Diluted Earnings per Share:

No diluted EPS is required to be calculated for the year, as there was no scope for dilution during the year under review.

2.2.18 Foreign Currency Transactions:

Foreign currencies are translated into taka at the exchange rates ruling on the date of transactions in accordance with IAS-21 "The Effects of Changes in Foreign Exchange Rates". Bank deposit in foreign currency has been translated into taka at the year end at the rate of exchange ruling on that date and gain/ (loss) if any have been accounted for as other income/(loss) in the Income Statement.

2.2.19 Statements of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IAS-7: Cash Flow Statements and the cash flows from operating activities have been presented under direct method.

2.2.20 Related Parties Disclosure:

As per IAS-24 'Related Party Disclosures', parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party transactions have been disclosed under Note-30 of the notes to the financial statements.

2.2.21 Segment Reporting:

No segmental reporting is applicable for the company as required by IFRS-8: "Operating Segment" as the company operates in a single industry segment and within a single geographical territory.

2.2.22 Offsetting:

No assets and liabilities or income and expenses were offset that may contradict requirements of any IFRSs/IASs.

2.2.23 Concentration of Counterparty Risk:

As of June 30, 2024, the company does not have any significant concentration of business transacted with a particular customer, supplier or lender that could, if suddenly eliminated, have severely impacted the company's operations. The company also does not have any concentration of available source of labour, service or licenses or other rights that could, if suddenly eliminated, have severe impact on the operations of the company.

2.2.24 Comparative:

Financial statements are presented as IAS-1 "Presentation of Financial Statements" and Comparative information has been disclosed in respect of the previous year for all numerical information in the current financial statement.

2.2.25 General:

Previous year's figures have been regrouped/reclassified wherever considered necessary to conform to current year's presentation. Figures have been rounded off to the nearest Taka, as the currency represented in this Financial Statements.



	2023-2024	2022-2023
	Taka	Taka
3.00 Property, Plant & Equipment:		
This is made up as follows:		
Cost:		
Balance as on 01 July	686,280,360	670,727,911
Add: Addition during the year	17,182,842	15,552,449
Balance as on 30 June, 2024	703,463,202	686,280,360
Depreciation :		
Balance as on 01 July	237,776,457	194,774,822
Add: Addition during the year	39,909,592	43,001,635
Balance as on 30 June, 2024	277,686,049	237,776,457
Written down value as on 30 June 2024	425,777,153	448,503,903
Details are given in Annexure-A-1 with the report.		
4.00 Capital Work in Progress:		
This is made up as follows:		
Opening Balance	14,258,683	29,811,132
Add: Addition during the year	4,919,302	-
	19,177,985	29,811,132
Less: Adjustment/Transfer during the year	-	15,552,449
Balance as on 30 June, 2024	19,177,985	14,258,683
5.00 Inventories:		
This is made up as follows:		
Finished Goods	131,218,026	172,454,124
Raw Materials	45,927,089	31,749,010
Packing Material	600,250	951,204
Work-in-Process	54,542,880	44,543,779
Raw Material in Transit	-	3,444,198
Total	232,288,245	253,142,314
- The basis of valuation is stated in Note-2.2.6.		
- As the Company deals in large number of items which vary in units , item-wise quantity statement of inventories could not be given.		
- The above inventories has been physically counted and valued by the inventory team consists of management staffs and audit teams.		
- Inventories in hand have been valued at the lower of weighted average cost and net realizable value.		
6.00 Advances, Deposits & Pre-payments:		
This is made up as follows:		
Advance to Employees	2,025,988	1,229,061
Advance to Purchase	46,013,193	40,252,790
Security Deposit - REB	2,500,000	2,500,000
LC Margin Deposit-SEBL	9,248,753	-
Advance Income Tax	52,817,251	40,646,608
VAT current Account	9,354,098	25,675,252
Total	121,959,283	110,303,711
- Prepayment: These advances are un-secured but good and subsequently realized and/or adjusted.		
- Security Deposits: The above balance represents security deposit made by the Company for electric and gas line connection.		



	2023-2024	2022-2023
	Taka	Taka
6.01 Advance Income Tax:		
This is made up as follows:		
Opening Balance	40,646,608	35,114,724
Add: Addition during the year	12,170,643	5,531,884
	52,817,251	40,646,608
Less: Adjustment during the year	-	-
Closing Balance	52,817,251	40,646,608

7.00 Trade Debtors:		
This is made up as follows:		
Trade Debtors	193,664,513	119,544,773
FDR Interest Receivable	2,407,083	-
Total	196,071,596	119,544,773

- No amount was due by the Directors, Managing Agent, Managers and other officers of the Company and any of them Jointly or severally with any other person.
- The above amounts are unsecured but good and have been subsequently most of receivables realized. No provision was made for bad debt during the year under review.

Aging of the above receivables are given below:

Particulars	Up to 3 months	3 to 6 months	6 to 12 months	Total
Trade Debtors	150,560,435	42,025,199	3,485,962	196,071,596
Total	150,560,435	42,025,199	3,485,962	196,071,596

8.00 Cash and cash equivalents:		
This is made up as follows:		
Cash in Hand	224,856	116,725
Cash at Bank:		
NRB Bank PLC, FDR A/C No.: 1013390195030	9,000,000	-
NRB Bank PLC, FDR A/C No.: 1013390195041	9,000,000	-
NRB Bank PLC, FDR A/C No.: 1013390195121	9,000,000	-
NRB Bank PLC, FDR A/C No.: 1013390195132	9,000,000	-
NRB Bank PLC, FDR A/C No.: 1013390195143	9,000,000	-
NRB Bank PLC, FDR A/C No.: 1013390195154	9,500,000	-
Social Islami Bank PLC, A/C No.: 0021360004096	351,195,843	-
Southeast Bank PLC, A/C No.: 0002-131-0000-2171	603,550	777,568
Dutch Bangla Bank PLC, A/C No.: 1031200005586	3,622,551	584,163
Islami Bank Bangladesh PLC, A/C No.: 20501910100310911	3,585,377	1,747,255
Dhaka Bank PLC, A/C No.: 2251500001053	46,799,655	-
NRB Bank, A/C No.: 101201095024	9,023	-
Total	460,540,855	3,225,711

- The bank balances have been confirmed and reconciled with respective Bank statements. Cash in hand has been verified by the auditor during physical inventory counting.



	2023-2024 Taka	2022-2023 Taka
9.00 Share Capital:		
This is made up as follows:		
Authorized Capital:		
100,000,000 Ordinary Shares of Tk. 10.00 each	<u>1,000,000,000</u>	<u>50,000,000</u>
9.01 Issued, Subscribed and Paid-up :		
40,200,000 Ordinary Shares of Tk. 10.00 each fully paid-up	<u>402,000,000</u>	<u>5,000,000</u>

The Company has increased its authorised capital from Tk. 50,000,000 to Tk. 1,000,000,000 and changed the value per share to Tk. 10.00 each during the year. It has also converted itself as a Public Limited Company under the Companies Act, 1994 and allotted 39,700,000 nos. Ordinary Shares of Tk. 10.00 each.

Shareholding Position is as follows:

Name	Designation	2023-2024 (Nos. of Share)	2022-2023 (Nos. of Share)
Md. Abu Noman Howlader	Chairman	6,200,000	200,000
Abu Neaim Howlader	Managing Director	3,750,000	125,000
Mrs. Monira Noman	Director	3,750,000	125,000
Md. Abul Hossen	Director	1,500,000	50,000
Amdadul Hoque	Director	4,000,000	-
Hasin Noman Mahee	Shareholder	2,500,000	-
Fahim Noman Nahee	Shareholder	2,500,000	-
Maria Islam	Shareholder	1,600,000	-
Mutminna Ahmed	Shareholder	1,200,000	-
Sufia Hannan	Shareholder	100,000	-
Sarmin Aktar	Shareholder	200,000	-
Forhard Hossion	Shareholder	6,930,000	-
Shamima Akter	Shareholder	770,000	-
A.K.M. Anisul Islam	Shareholder	450,000	-
Md. Rasel	Shareholder	200,000	-
Khadija Tahera Syria	Shareholder	500,000	-
Mohammad Ruhul Majid	Shareholder	500,000	-
Kazi Sadique Bin Mahmood	Shareholder	300,000	-
Julas Biswas	Shareholder	1,451,100	-
Md. Jashim Uddin Sikder	Shareholder	226,800	-
Md. Shakil	Shareholder	172,100	-
Md. Abdullah Al Mamun	Shareholder	200,000	-
Zaheed Uddin Ahmed	Shareholder	200,000	-
Iqbal Anwar	Shareholder	200,000	-
Abu Muhammad Rashed Mujib Noman	Shareholder	100,000	-
S. M. Mostaque Ahamed Khan	Shareholder	200,000	-
Mosa. Tahmina Akter	Shareholder	500,000	-
Total		<u>40,200,000</u>	<u>500,000</u>



2023-2024	2022-2023
Taka	Taka

Detailed brake-up of Share Issued:

Particulars	Basis of Consideration			Value Per Share	Paid-up Capital (Tk.)
	In Cash (Nos.)	Other Than Cash (Nos.)	Bonus Share (Nos.)		
Subscription to the Memorandum & Articles of Association at the time of incorporation on 12-02-2017	500,000	-	-	10	5,000,000
Issue as on 27 June, 2024	39,700,000	-	-	10	397,000,000
Total	40,200,000	-	-	10	402,000,000

10.00 Retained Earnings:

This is made up as follows:

Opening Balance	39,814,145	39,395,199
Add: Profit during the year	22,369,794	418,946
Closing Balance	62,183,939	39,814,145

11.00 Deferred Tax Liabilities:

This is made as follows:

Balance as on 01 July	7,871,572	8,357,380
Deffered tax (income)/expense charged during the year	(1,343,133)	(485,808)
Balance as on 30 June (Note-11.01)	6,528,439	7,871,572

11.01 Year Wise Deferred Tax Calculation :

For 30 June 2024

Particulars	Carrying Amount	Tax Base	Taxable/ (Deductible) & Temporary Difference	Tax Rate	Deferred Tax (Asset) & Liabilities
Property, Plant & Equipment	360,436,943	336,697,166	23,739,777	27.5%	6,528,439
Deferred tax (Assets)/Liabilities at the end of the year					

For 30 June 2023

Particulars	Carrying Amount	Tax Base	Taxable/ (Deductible) & Temporary Difference	Tax Rate	Deferred Tax (Asset) & Liabilities
Property, Plant & Equipment	398,679,053	372,440,480	26,238,573	30%	7,871,572
Deferred tax (Assets)/Liabilities at the end of the year					

12.00 Long Term Loan:

This is made up as follows:

SEBL Term Loan (713-0000-7477)	25,587,537	26,734,496
SEBL Term Loan (713-0000-7533)	23,399,180	23,701,818
SEBL Term Loan (713-0000-7564)	70,007,301	72,970,998
SEBL Term Loan (713-0000-7573)	369,133,509	381,366,656
SEBL Term Loan (713-0000-8037)	57,064,447	-
SEBL Term Loan (713-0000-8038)	36,207,007	-
SEBL Term Loan (713-0000-8039)	42,753,522	-
	624,152,503	504,773,967
Less: Net Off Current Portion of Long Term Loan	130,320,000	93,408,000
Total	493,832,503	411,365,967



2023-2024	2022-2023
Taka	Taka

The details of the loans is as under:

Bank Name: Southeast Bank PLC

Name of Facility: Term Loan

Sanction Limit: 669,163,000

Interest Rate: 14.50%

Security:

309.95 decimal land properties of the Company located at Village: Abdar, Mouza: Telehate, PO: Telehate, P.S: Sreepur, Dist.: Gazipur has been registered mortgage; Lien of FDR Tk. 300 Lac; 1st Fixed & Floating charge with RJSC on all existing & future moveable & immovable assets of the Company; hypothecation of stocks & machinery and equipment (both present and future) and personal guarantee of every Director against the aforesaid loan.

13.00 Short Term Loan:

This is made up as follows:

SEBL-Time Loan	103,060,649	135,590,829
SEBL-LATR (Loan against Trust Receipt)	166,006,534	175,958,827
SEBL-Overdraft	54,769,494	52,560,192
Total	323,836,677	364,109,848

The details of the loans is as under:

Bank Name: Southeast Bank PLC

Name of Facility: Time Loan

Sanction Limit: 130,000,000

Interest Rate: 14.50%

Renewal Status: Renewed

Bank Name: Southeast Bank PLC

Name of Facility: LATR

Sanction Limit: 450,000,000

Interest Rate: 14.50%

Renewal Status: Renewed

Bank Name: Southeast Bank PLC

Name of Facility: Overdraft

Sanction Limit: 50,000,000

Interest Rate: 14.50%

Renewal Status: Renewed

Security:

309.95 decimal land properties of the Company located at Village: Abdar, Mouza: Telehate, PO: Telehate, P.S: Sreepur, Dist.: Gazipur has been registered mortgage; Lien of FDR Tk. 300 Lac; 1st Fixed & Floating charge with RJSC on all existing & future moveable & immovable assets of the Company; hypothecation of stocks & machinery and equipment (both present and future) and personal guarantee of every Director against the aforesaid loan.



2023-2024	2022-2023
Taka	Taka

14.00 Sundry Creditors:

This is made up as follows:

AFA Steel Ind. Ltd.	143,050	751,280
Amber IT Ltd.	15,413	-
Bengal Plywood Mills Ltd.	18,320	-
Crown Cement Concrete & Building Products Ltd.	-	17,018
Crystal Insurance Company Limited	142,619	-
East Asian Cox. (Pvt.) Ltd.	1,272,666	422,051
Express Systems Ltd.	15,128	-
Federal Insurance Company Ltd.	19,709	-
Headlight	-	56,802
Kashem Enterprise	60,918	-
Kazi Paper & Stationary	10,700	-
Kinan Trading	-	114,242
N. Islam Transport Agency	-	203,475
M/S Satata Enterprise	-	74,055
M/S. Sonali Enterprise	-	74,475
Monir Engineering & Spring Works	193,765	-
Orbit Polymer	27,600	131,850
P&P Logistic Services	-	203,475
Provati Insurance Company Ltd.	-	389,614
M/S R.N Timber Traders	315,183	148,010
REB Plastic Products	70,463	289,200
SK Solution	46,000	-
Unique Enterprise	-	425,400
Total	2,351,534	3,300,947

15.00 Workers' Profit Participation Fund :

This is made up as follows:

Opening Balance	-	-
Add: Addition during the year	1,526,456	-
	1,526,456	-
Less: Paid during the year	-	-
Closing Balance	1,526,456	-

- As per Management decision the company has adopted worker's profit participation policy from fiscal year 2023-2024.

16.00 Provision for Tax Liabilities :

This is made up as follows:

Opening Balance	19,671,879	16,021,317
Add: Tax Provision made during the year	9,502,450	3,650,562
	29,174,329	19,671,879
Less: Adjustment during the year	-	-
Closing Balance	29,174,329	19,671,879

Note-26.01



	2023-2024	2022-2023
	Taka	Taka
17.00 Liabilities for Expenses:		
This is made up as follows:		
Salary & Allowances	3,352,247	3,224,455
Office Rent Payables	100,000	600,000
Electricity Bill	465,244	526,032
Audit Fees	143,750	86,250
Total	4,061,241	4,436,737

- Most of the outstanding liabilities have subsequently been paid;
- No liabilities in the Statement of Financial Position are at a value less than the amount at which it is repayable at the date of the Statement of Financial Position.

18.00 Net Asset Value (NAV) per Share :

This is made up as follows :

The Computation of NAV is given below:

Net Assets	464,183,939	44,814,145
Number of Shares outstanding during the year	40,200,000	500,000
Net Asset Value (NAV) per Share	11.55	89.63



		2023-2024	2022-2023
		Taka	Taka
19.00 Turnover:			
This is made up as follows:			
Gross Local Sales		773,622,764	699,691,067
Less: VAT		100,907,317	91,264,052
Local Sales (Net)		672,715,447	608,427,015
20.00 Cost of Goods Sold:			
This is made up as follows:			
Raw Material Consumed	20.01	416,394,173	433,008,107
Packing Material Consumed	20.02	695,254	661,821
Manufacturing Overhead	20.03	81,412,216	84,637,394
Opening Work in process		44,543,779	45,838,174
		543,045,422	564,145,496
Less: Closing Work in process		54,542,880	44,543,779
Cost of Production:		488,502,542	519,601,717
Opening Finished Goods		172,454,124	156,516,717
		660,956,666	676,118,434
Less: Closing Finished Goods		131,218,026	172,454,124
Cost of Goods Sold		529,738,640	503,664,310
20.01 Raw Material Consumed:			
This is made up as follows:			
Opening Stock of Raw Material		31,749,010	105,785,917
Purchase during the Year		430,572,252	358,971,200
		462,321,262	464,757,117
Less: Closing stock of Raw Material		45,927,089	31,749,010
Raw Material Consumed		416,394,173	433,008,107
20.02 Packing Material Consumed:			
This is made up as follows:			
Opening Stock of Raw Material		951,204	1,067,515
Purchase during the Year		344,300	545,510
		1,295,504	1,613,025
Less: Closing stock of Raw Material		600,250	951,204
Packing Material Consumed		695,254	661,821
20.03 Manufacturing Overhead:			
Wages & Salaries		28,907,005	28,602,256
Festival Allowances		2,141,340	2,035,613
Gas Consumption-Argon gas		2,981,256	2,859,245
Electricity		4,089,484	3,859,187
Diesel		2,558,332	2,231,540
Insurance-Factory		2,125,151	2,644,736
Repair-Machinery		157,815	266,015
Traveling & Conveyance		123,185	71,254
Printing & Stationery		108,568	102,545
Mobile Phone Bill		125,125	120,145
Entertainment		234,183	342,150
Carriage Inward		13,500	819,550
Spare Parts		-	30,215
Medical Expense		93,190	-
Depreciation		37,754,082	40,652,943
Total		81,412,216	84,637,394



21.00 Administrative Expenses:

This is made up as follows:

	2023-2024	2022-2023
	Taka	Taka
Salary & Allowances	6,661,037	6,612,554
Festival Allowances	506,192	496,451
Advertisement Expense	115,310	-
Office Rent	1,200,000	600,000
Traveling & Conveyance	15,484	16,021
Printing & Stationery	98,557	42,015
Postage & Courier	45,208	-
Legal Fee	13,000	-
Internet Bill	204,000	204,000
Telephone Bill	150,493	137,590
Renewal & Registration	214,189	51,845
Office Maintenances	42,873	54,960
Repair & Maintenance	70,701	78,327
Fuel for Vehicle	170,853	139,588
Entertainment	30,158	56,611
Audit Fees	143,750	86,250
Electricity	161,548	150,548
Utility Bill	51,154	65,054
Software Maintenance	50,000	-
Depreciation	2,155,510	2,348,692
Total	12,100,017	11,140,506

22.00 Selling & Distribution Expenses:

This is made up as follows:

Salary & Allowances	1,574,597	1,431,451
Festival Allowances	292,228	265,661
Traveling & Conveyance	101,067	78,685
Sample Expenses	16,120	154,805
Repairs & Maintenances	73,390	42,502
Carriage Outward	182,000	145,001
Stationery	25,485	54,100
Mobile Bill	45,854	12,515
Entertainment	34,487	72,011
Fuel Bill	61,590	29,450
Total	2,406,818	2,286,181

23.00 Financial Expenses:

This is made up as follows:

Interest on Term Loan-SEBL	64,189,975	47,924,098
Interest on Time Loan-SEBL	13,580,336	12,071,062
Interest on OD-SEBL	6,256,302	4,051,315
Interest on LATR -SEBL	14,153,011	23,076,193
Bank Charges, Commission & Others	704,146	629,650
Total	98,883,770	87,752,318



	2023-2024	2022-2023
	Taka	Taka
24.00 Other Income:		
This is made up as follows:		
Bank Interest	62,281	-
FDR Interest	2,407,083	-
Total	2,469,364	-
25.00 Contribution to Workers' Profit Participation Fund :		
This is made up as follows:		
Workers' Profit Participation Fund	1,526,456	-
Allocation for WPPF	1,526,456	-

This represents 5% of the net profit after charging or 1/21th of net profit before charging as per provisions of Bangladesh Labor Act 2006 (Amendments-2018). As per Management decision the company has adopted worker's profit participation policy from fiscal year 2023-2024.

26.00 Income Tax Expenses :			
This is made up as follows:			
Current Tax Expenses	Note-26.01	9,502,450	3,650,562
Deferred Tax	Note-11.00	(1,343,133)	(485,808)
Total		8,159,316	3,164,754

Current tax provision has been made higher of minimum tax @ 0.6% of turnover and 27.5% of net profit as per Finance Act 2024.

26.01 Current Tax Expenses :			
This is made up as follows:			
Net Profit/(Loss) before Tax		32,055,566	3,583,700
Add: Expenditures for separate consideration:			
Accounting Depreciation		39,909,592	43,001,635
Entertainment		298,828	470,772
Less: Admissible Expenses			
Depreciation as per third schedule		(37,410,796)	(41,382,276)
Entertainment expenses as per section 55 of ITA 2023		(298,828)	-
Taxable Current Profit/(Loss)		34,554,362	5,673,831
Income Tax Rate		27.5%	30%
Current Tax Expenses		9,502,450	1,702,149
Unused Tax (Profit)/Loss-Opening Balance		-	-
Unused Tax (Profit)/Loss-during the period		-	-
Unused Tax Loss Carry Forwarded to next period		-	-
Minimum Tax:			
But Minimum tax@ 0.6% on gross receipts		4,036,293	3,650,562

27.00 Earnings per Share (EPS):			
This is made up as follows:			
The Computation of EPS is given below:			
Earning attributable to the Shareholders (net profit after tax)		22,369,794	418,946
Weighted average number of Shares		935,068	500,000
Basic Earning per Share (EPS) (Per value Tk 100.0)		23.92	0.84



2023-2024	2022-2023
Taka	Taka

Calculation of weighted average number of shares:

	Days of utilization of shares	
Allotment of shares-existence X	-----	
	Days of whole year	
	365	
500,000 X	-----	500,000
	365	
	Days of utilization of shares	
Allotment of shares-further issue	-----	
	Days of whole year	
	4	
39,700,000 X	-----	435,068
	365	

Total weighted average number of shares outstanding during the year **935,068**

The paid-up capital amounting Tk. 397,000,000 has been increased through issuance of 39,700,000 nos.

Ordinary Shares of Tk. 10.00 each on 27-06-2024.

28.00 Net Operating Cash Flows per Share (NOCFPS)

The Computation of NOCFPS is given below:

Net Cash Generated from Operating Activities	92,243,401	52,676,744
Weighted Average number of Shares (Note-27)	935,068	500,000
Net Operating Cash Flows per Share (NOCFPS)	98.65	105.35

29.00 Related Notes for Statement of Cash Flows:

29.01 Collection from Customers & Others:

This is made up as follows:

Turnover from P/L	672,715,447	608,427,015
Change in Accounts Receivable	(76,526,823)	(60,993,565)
Non Operating Income	2,469,364	-
Total	598,657,988	547,433,450

29.02 Payment to Suppliers, Employees & Others:

This is made up as follows:

Cash Paid to Suppliers:

Material Purchase	(430,916,552)	(359,516,710)
Changes in Suppliers' Liability	(10,901,706)	(61,715,900)
Changes in Advance to Supplier	(11,564,958)	(19,132,101)
Total	(453,383,216)	(440,364,710)

Cash Paid to Employees:

Employees Cost (Factory, Admin. & Selling)	(40,082,399)	(39,443,986)
Changes in Advance to Employees	(796,927)	(59,444)
Changes in Salary Payable	127,792	(895,910)
Paid to WPPF	-	-
Total	(40,751,534)	(40,399,340)

Cash Paid for Overhead

Factory Overhead without Employee Cost	(12,609,789)	(13,346,582)
Administrative Expenses without Employees Cost	(2,777,278)	(1,682,809)
Selling & Distribution Expenses without Employees Cost	(539,993)	(589,069)
Change in Liabilities for Expenses	(503,288)	568,778
Total	(16,430,348)	(15,049,682)

Total Payment to Suppliers, Employees and Overhead **(510,565,098)** **(495,813,732)**



	2023-2024	2022-2023
	Taka	Taka
29.03 Cash Paid to Others		
This is made up as follows:		
Change in Advance against Vat	16,321,154	6,588,910
Advance Income Tax Paid	(12,170,643)	(5,531,884)
Total	4,150,511	1,057,026
29.04 Cash Paid Against Capital Work in Progress		
This is made up as follows:		
Change in Capital work in progress	(4,919,302)	-
Total	(4,919,302)	-
30.00 Reconciliation of Net Profit with Cash Flows from Operating Activities:		
This is made up as follows:		
Net Profit/(Loss) after Tax		22,369,794
(As per Statement of Profit or Loss and Other Comprehensive Income)		
Add/(Less) Adjustments:		
		69,873,606
Depreciation		39,909,592
Change In Inventories		20,854,069
Change in Advances, Deposits & Pre-payments		(11,655,572)
Change in Accounts Receivable		(76,526,823)
Change in Deferred Tax Liabilities		(1,343,133)
Change in Sundry Creditors		(10,901,706)
Change in Liabilities for Expenses		(375,496)
Change in Workers' Profit Participation Fund		1,526,456
Change in Provision for Tax Liabilities		9,502,450
Financial Expenses		98,883,770
Cash Flows from Operating Activities		92,243,401
(As per Statement of Cash Flows)		



31.00 Related Party Transactions :

During the year ended June 30, 2024 the company entered into transactions with related party in the normal course of business. All these transactions took place in an arm length basis. Name of the Related Parties, nature of these transactions, and amount thereof been setout below in accordance with the provisions IAS 24: Related Party Disclosure.

Transactions with Key Management Personnel :

Name of Related Party	Nature of Transactions	Transactions during the year	Outstanding as on 30-06-2024	Outstanding as on 30-06-2023
Md. Abu Noman Howlader	N/A	-	-	-
Abu Neaim Howlader	N/A	-	-	-
Mrs. Monira Noman	N/A	-	-	-
Md. Abul Hossen	N/A	-	-	-
Amdadul Hoque	N/A	-	-	-

Transactions with other related parties :

Name of Related Party	Nature of Transactions	Transactions during the year	Outstanding as on 30-06-2024	Outstanding as on 30-06-2023
Nahee SS Pipes Industries Ltd	Office Rent	1,700,000	100,000	-

32.00 Payment /Perquisites to Directors and Officers:

The aggregate amount paid/provided during the year in respect of "Directors" and "Officers" of the Company as defined in the Securities and Exchange Rules, 1987 are disclosed below:

Particulars	2023-2024	2022-2023
Directors Remuneration	-	-
Managerial Remuneration	8,690,057	8,527,059
Managerial Benefits:		
Bonus	764,245	726,247
House Rent	3,476,023	3,410,824
Conveyance	869,006	852,706

33.00 Key Management Personnel Compensation:

During the year, the amount of compensation paid to Key Management Personnel including Board of Directors is as under (As Para 17 of IAS 24):

Particulars	2023-2024	2022-2023
Short-Term Employee Benefits	8,690,057	8,527,059
Post-Employment Benefits	-	-
Other Long-Term Benefits	-	-
Termination Benefits	-	-
Share-Based Payment	-	-
Total	8,690,057	8,527,059

34.00 Attendance Status of Board Meeting of Directors:

During the year ended 30 June, 2024 total eight Board Meetings were held. The attendance status of all the meetings is as follows:

Name of the Directors	Designation	Meeting Held	Attendance
Md. Abu Noman Howlader	Chairman	8	8
Abu Neaim Howlader	Managing Director	8	8
Mrs. Monira Noman	Director	8	8
Md. Abul Hossen	Director	8	7
Amdadul Hoque	Director	8	3



35.00 Audit Fees:

Auditors' remuneration comprises annual audit fees only.

36.00 Board Meeting Fees:

No board meeting attendance fees has been given to the Board of Directors.

37.00 Commission, Brokerage or Discount :

No brokerage and discount against sales was paid during the year.

38.00 Payment made in Foreign Currency :

No expenses including Royalty, Technical Experts & Professional Advisory Fees and Interest etc. were incurred or paid in foreign currencies during the financial year.

39.00 Finance Lease Commitment :

As at 30-06-2024, there was no lease commitment under finance lease.

40.00 Claim not Acknowledged as debt :

There was no claim against the company acknowledged as debt as on 30 June, 2024.

41.00 Un-availed Credit Facilities :

There are no credit facilities available to the Company under any contract (other than credit available in ordinary course of business) at the Statement of Financial Position date.

42.00 Dividend :

The company has not declared and paid any dividend during the year under review.

43.00 Contingent Liability :

There is no contingent liabilities of the company during the year.

44.00 Subsequent Disclosure of Events after the Balance Sheet Date: IAS-10 :

The Financial Statements were authorised for issue on October 20, 2024 by the Board of Directors who had the power to amend the Financial Statements after issue. There is no other significant event that has occurred between the financial position date and the date when the financial statements were authorised for issue by the Board of Directors of the Company.

45.00 Internal Control:

The following steps have been taken for implementation of an effective internal control procedure of the Company:

- a. A strong internal control and compliance division has been formed with a view to establish a well designated system of internal control;
- b. Regular review of internal audit reports with a view to implement the suggestion of internal auditors in respect of internal control technique;
- c. To establish an effective management system that includes planning, organizing and supervising culture in the factory as well as at head office.

46.00 Segment Reporting :

As there is single business and geographic segment within the company operates as such no segment reporting is felt necessary

47.00 Financial risk management :

The management has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company has exposure to the following risks from its use of financial instruments.

- Credit risk
- Liquidity risk
- Market risk



47.01 Credit risk :

Credit risk is the risk of financial loss to the Company if a client or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade receivables and other receivables.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

In Taka	30-Jun-24	30-Jun-23
Advances, Deposits & Pre-payments	121,959,283	110,303,711
Trade Debtors	196,071,596	119,544,773
Cash and Cash Equivalents	460,540,855	3,225,711
Total	778,571,734	233,074,195

47.02 Liquidity risk :

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, through preparation of the cash flow forecast arrange for sufficient liquidity/fund to make the expected payment.

In Taka	30-Jun-24	30-Jun-23
Current Portion of Long Term Loan	130,320,000	93,408,000
Short Term Loan	323,836,677	364,109,848
Sundry Creditors	2,351,534	3,300,947
Liabilities for Expenses	4,061,241	4,436,737
Total	460,569,452	465,255,532

47.03 Market risk :

Market risk is the risk that changes in market prices such as foreign exchange rates and interest rates will affect the Company's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

a) Currency risk/foreign exchange rate risk

Currency risk is the risk that arises from transactions involving foreign currency. The Company is not exposed to any significant currency risk or foreign currency risk related to its operation as most of its transactions are carried out in local currency. The company has no foreign currency denominated financial instruments and variable rate financial instrument as at June 30, 2024. As a result, the company has no exposure to market risk as at reporting date.

b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on fixed deposit receipt (FDR) and short notice deposit (SND). The Company is not significantly exposed to fluctuation in interest rates as it has neither floating interest rate bearing financial liabilities nor has any type of derivative instrument in order to hedge interest rate risk as at the reporting date.



48.00 Disclosure as per requirement of Schedule XI, Part II of the Companies Act, 1994:

A. Disclosure as per requirement of Schedule XI, Part II, Note 5 of Para 3:

Employee position of the company as at 30 June, 2024:

Salary (Monthly)	Officer & Staff	Worker	Total Employees
Below Tk. 3,000/-	-	-	-
Above Tk. 3,000/-	46	115	161
Total	46	115	161

B. Disclosure as per requirement of Schedule XI, Part II, Para 4:

Name of Directors	Designation	Salary	Festival Bonus	Total Payment
Md. Abu Noman Howlader	Chairman	-	-	-
Abu Neaim Howlader	Managing Director	-	-	-
Mrs. Monira Noman	Director	-	-	-
Md. Abul Hossen	Director	-	-	-
Amdadul Hoque	Director	-	-	-
Total		-	-	-

Period of payment to Directors is from 01 July, 2023 to 30 June, 2024.

The above Directors of the company did not take any benefit from the company and the follows:

- Expenses reimbursed to the managing agent - Nil
 - Commission or other remuneration payable separately to a managing agent or his associate - Nil
 - Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company - Nil
 - The money value of the contracts for the sale or purchase of goods and materials or supply of services, enter into by the company with the managing agent or his associate during the financial year - Nil
 - Any other perquisites or benefits in cash or in kind stating - Nil
 - Other allowances and commission including guarantee commission - Nil
- Pensions, etc. -
- Pensions - Nil
 - Gratuities - Nil
 - Payment from Provident Fund - Nil
 - Compensation for loss of office - Nil
 - Consideration in connection with retirement from office - Nil



C. Disclosure as per requirement of Schedule XI, Part II, Para 3:

Requirements under Condition No.	Compliance status of disclosure of Schedule XI, Part II, Para 3
3(i)(a) The turnover	Complied
3(i)(b) Commission paid to the selling agent	Not Applicable
3(i)(c) Brokerage and discount on sales, other than the usual trade discount	Complied
3(i)(d)(i) The value of the raw materials consumed, giving item wise as possible	Complied
3(i)(d)(ii) The opening and closing stocks of goods produced	Complied
3(i)(e) In the case of trading companies, the purchase made and the opening and closing stocks	Not Applicable
3(i)(f) In the case of companies rendering or supplying services, the gross income derived from services rendered or supplied	Not Applicable
3(i)(g) Opening and closing stocks, purchases and sales and consumption of raw materials with value and quantity break-up for the company, which falls under one or more categories i.e. manufacturing and/or trading	Complied
3(i)(h) In the case of other companies, the gross income derived under different heads	Not Applicable
3(i)(i) Work-in-progress, which have been completed at the commencement and at the end of the accounting period	Complied
3(i)(j) Provision for depreciation, renewals or diminution in value of fixed assets	Complied
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and Manager	Not Applicable
3(i)(l) Charge of income tax and other taxation on profits	Complied
3(i)(m) Revised for repayment of share capital and repayment of loans	Complied
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserve, but not including provisions made to meet any specific liability, contingency or commitment, know to exist at the date as at which the balance sheet is made up	Not Applicable
3(i)(n)(ii) Amount withdrawn from above mentioned reserve	Not Applicable
3(i)(o)(i) Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments	Not Applicable
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required	Not Applicable
3(i)(p) Expenditure incurred on each of the following items, separately for each item: (i) Consumption of stores and spare parts (ii) Power and Fuel (iii) Rent (iv) Repairs of Buildings (v) Repairs of Machinery (vi) (1) Salaries, wages and bonus (2) Contribution to provident and other funds (3) Workmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve.	Complied



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

Details of production capacity utilization:

Particulars	License Capacity (Pcs)	Installed Capacity (Pcs)	Actual Production (Pcs)	Capacity Utilization	Name of Product
Annual production capacity in Pcs.	60,000	14,600	6,169	42.26%	Electric Three Wheeler Vehicles

Details of finished goods:

Revenue consists of 7 types of finished goods namely which are three wheeler electric vehicle. The summarized quantity of finished goods are as under:

Particulars	Opening Balance (Pcs)	Production (Pcs)	Sales (Pcs)	Closing Balance (Pcs)
Three Wheeler Vehicles	1,434	6,169	5,967	1,637
Total	1,434	6,169	5,967	1,637

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

Raw materials, spare parts, packing materials and capital machinery:






Items	Opening Balance	Total Purchase	Consumption	Closing Balance	% of Consumption of Total Purchase
Raw materials (In Tk.)	31,749,010	430,572,252	416,394,173	45,927,089	96.71%
Packing materials (In Tk.)	951,204	344,300	695,254	600,250	201.93%
Total (In Tk.)	32,700,214	430,916,552	417,089,427	46,527,339	

Value of export and Local Sales :


Particulars	In foreign currencies (US\$)	In BDT
Export	-	-
Local Sales	-	672,715,447.00
Total	-	672,715,447.00

- The company has not incurred any expenditure in foreign currencies for the period from 01 July, 2023 to 30 June, 2024 on account of royalty, know-how, professional fees, consultancy fees and interest;
- The company has not earned any foreign exchanges for royalty, know-how, professional fees, consultancy fees and interest;
- The value of export represents for the period from 01 July, 2023 to 30 June, 2024.

These financial statements should be read in conjunction with the annexed notes and were approved by the Board of Directors on October 20, 2024 and were signed on its behalf by :

Company Secretary Chief Financial Officer Director Managing Director Chairman



F. Disclosure of Advances, Deposits and Pre-payments of Schedule XI of the Companies Act, 1994:

The details break-up of Advances, Deposits and Pre-payments as per requirement of Schedule XI of the Companies Act, 1994 as stated below:

Particulars	30-06-2024	30-06-2023
Advances, Deposits and Pre-payments exceeding 6 months	43,146,608	37,614,724
Advances, Deposits and Pre-payments not exceeding 6 months	78,812,675	72,688,987
Other Advances, Deposits & Pre-payments less provision	Nil	Nil
Advances, Deposits and Pre-payments considered good and secured	Nil	Nil
Advances, Deposits and Pre-payments considered goods without security	Nil	Nil
Advances, Deposits and Pre-payments considered doubtful or bad	Nil	Nil
Advances, Deposits and Pre-payments due by Directors	Nil	Nil
Advances, Deposits and Pre-payments due by other officers (against salary)	225,000	1,229,061
Advances, Deposits and Pre-payments due from companies under same management	-	-
Maximum Advances, Deposits & Pre-payments due by Directors	Nil	Nil
Maximum Advances, Deposits & Pre-payments due by Officers at any time	Nil	Nil



Dynamic Cars PLC
Schedule of Property, Plant & Equipment
as at 30 June, 2024

Annexure-A-1

Particulars	Cost		Rate %	Depreciation		Written down value as at 30 June, 2024
	Balance as at 01 July, 2023	Addition during the year		Balance as at 01 July, 2023	Charged during the year	
Land & Land Development	49,824,850	15,515,360	-	-	-	65,340,210
Building & Civil Construction	152,096,046	-	10	48,587,572	10,350,847	93,157,627
Plant & Machinery	452,614,156	-	10	178,581,804	27,403,235	246,629,117
Office Decoration	12,115,853	254,856	10	3,815,344	836,422	7,718,943
Office Equipment	11,452,354	811,075	10	4,191,135	746,399	7,325,895
Furniture & Fixture	8,177,101	601,551	10	2,600,602	572,689	5,605,361
Balance as at 30-06-2024	686,280,360	17,182,842		237,776,457	39,909,592	425,777,153
Balance as at 30-06-2023	670,727,911	15,552,449		194,774,822	43,001,635	448,503,903

Allocation of Depreciation :

Particulars	2023-2024	2022-2023
	Taka	Taka
Manufacturing Overhead	37,754,082	40,652,943
Administrative Overhead	2,155,510	2,348,692
Total	39,909,592	43,001,635



(b) Information as is required under section 186 of কোম্পানি আইন, 1994 relating to holding company;
The Company has no holding, Company. So, this is not applicable for the issuer.

- (c) Selected ratios on liquidity, profitability and solvency of the issuer as specified in Annexure D; and



Auditor's certificate regarding calculation of EPS and Ratios

This is to certify that Dynamic Cars PLC has maintained the following ratios as computed on the basis of the audited financial statements.

Particulars	Formula	30-Jun-24	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20
Liquidity Ratios: (Times)						
Current Ratio	Current assets/Current liabilities	2.06	1.00	0.89	0.93	0.93
Quick Ratio	(Current assets-Inventories)/Current liabilities	1.58	0.48	0.32	0.37	0.30
Operating Ratios: (Times)						
Accounts Receivable Turnover Ratio	Net Sales/Average Accounts Receivables	2.77	2.16	2.61	2.85	3.46
Inventory Turnover Ratio	Cost of Goods Sold / Average inventory	2.18	1.79	2.16	2.36	2.89
Asset Turnover Ratio	Net Sales/Average Total Assets	0.56	0.63	0.79	0.79	0.95
Profitability Ratios:						
Gross Margin Ratio	Gross profit/Net Sales	21.25%	17.22%	17.22%	17.23%	16.60%
Operating Income Ratio	Operating profit/Net Sales	19.10%	15.01%	14.85%	14.03%	13.62%
Net Profit Ratio	Net profit after tax/Net Sales	3.33%	0.07%	2.57%	0.81%	1.72%
Return on Assets Ratio	Net profit after tax/ Average Total assets	1.86%	0.04%	2.02%	0.63%	1.64%
Return on Equity Ratio	Net profit after tax/ Average Total Shareholders equity	4.82%	0.93%	46.17%	25.36%	71.77%
Basic Earnings Per Share (EPS)	Net profit after tax/Ordinary shares outstanding	23.92	0.84	40.99	12.12	25.60
EBITDA Margin	EBITDA=(EBIT+Depreciation+Amortization)/Total Revenue	25.03%	22.08%	23.30%	21.36%	20.91%
Coverage Ratio:						
Debt to Assets Ratio	Total debt/Total Assets	0.65	0.92	0.91	0.94	0.95
Debt to Equity Ratio	Total debt/Total equity	2.04	19.39	20.31	40.86	46.34
Times Interest Earned Ratio	Operating Profit/Financial Expenses	1.30	1.04	1.34	1.07	1.21
Debt Service Coverage Ratio	Debt Service Coverage Ratio= (Operating Profit/Long Term & Short Term Loan)	0.14	0.11	0.13	0.11	0.12
Cash Flow:						
Net Operating Cash Flow per Share	Net Operating Cash Flow/Total number of Share	98.65	105.35	256.93	29.27	171.86
NOCPS to EPS Ratio	Net Operating Cash Flow per Share/EPS	4.12	125.74	6.27	2.41	6.71

Place: Dhaka
Date: 22 October 2024



T. Hussain & Co.
T. Hussain & Co.
Chartered Accountants



Ratio Calculation:

Particulars	Formula	For the Year ended					
		30-Jun-24	Ratio	30-Jun-23	Ratio	30-Jun-22	Ratio
		Calculation		Calculation		Calculation	
Liquidity Ratios: (Times)							
Current Ratio	Current assets/Current Liabilities	1,010,859,979 491,270,236	2.06	486,216,539 484,922,411	1.00	480,436,039 539,056,511	0.89
Quick Ratio	(Current assets-Inventories)/ Current liabilities	778,571,734 491,270,236	1.58	234,074,195 484,922,411	0.48	171,229,716 539,056,511	0.32
Operating Ratios: (Times)							
Accounts Receivable Turnover Ratio	Net Sales/ Average Accounts Receivables	672,715,447 242,715,280	2.77	608,427,015 281,175,319	2.16	796,624,650 305,139,288	2.61
Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	529,738,610 242,715,280	2.18	503,694,310 281,175,319	1.79	609,442,231 305,139,288	2.16
Asset Turnover Ratio	Net Sales/ Average Total Assets	672,715,447 1,202,397,106	0.56	608,427,015 967,590,677	0.63	796,624,650 1,013,410,344	0.79
Profitability Ratios:							
Gross Margin Ratio	Gross profit/Net Sales	142,976,807 672,715,447	21.25%	104,762,705 608,427,015	17.22%	137,182,419 796,624,650	17.22%
Operating Profit Ratio	Operating profit/Net Sales	128,469,972 672,715,447	19.10%	91,336,018 608,427,015	15.01%	118,326,437 796,624,650	14.85%
Net Profit Ratio	Net profit after tax/Net Sales	22,369,794 672,715,447	3.33%	418,946 608,427,015	0.07%	20,495,138 796,624,650	2.57%
Return on Assets Ratio	Net profit after tax/ Average Total assets	22,369,794 1,202,397,106	1.86%	418,946 967,590,677	0.04%	20,495,138 1,013,410,344	2.02%
Return on Equity Ratio	Net profit after tax/Total Shareholders equity	22,369,794 464,183,939	4.82%	418,946 44,985,199	0.93%	20,495,138 44,985,199	46.17%
Earnings Per Share (EPS)	Net profit after tax/Total Number of Share	22,369,794 935,068	23.92	418,946 500,000	0.84	20,495,138 500,000	40.99
EBITDA Margin	(EBIT+ Depreciation+Amortization)/Total Revenue	1,61,379,564 672,715,447	25.03%	134,337,657 608,427,015	22.08%	185,574,699 796,624,650	23.30%
Coverage Ratio:							
Debt to Assets Ratio	Total debt/Total Assets	947,989,180 1,455,815,117	0.65	868,883,815 948,979,095	0.92	901,750,285 986,302,260	0.91
Debt to Equity Ratio	Total debt/Total equity	947,989,180 464,183,939	2.04	868,883,815 44,814,145	19.39	901,750,285 44,985,199	20.31
Times Interest Earned Ratio	Operating Profit/Financial Expenses	128,469,972 98,883,770	1.30	91,336,018 87,752,318	1.04	118,326,437 88,312,162	1.34
Debt Service Coverage Ratio	Operating Profit/ (Long Term & Short Term Loan+ Lease)	128,469,972 947,989,180	0.14	91,336,018 868,883,815	0.11	118,326,437 901,750,285	0.13
Cash Flow:							
Net Operating Cash Flow per Share	Net Operating Cash Flow/Total number of Share	92,213,401 935,068	98.65	52,676,744 500,000	105.35	128,463,219 500,000	256.93
NOCFPS to EPS Ratio	Net Operating Cash Flow per Share/ EPS	98.65 23.92	4.12	105.35 0.84	125.74	256.93 40.99	6.27



Place: Dhaka
 Date: 22 October 2024


T. Hussain & Co.
 Chartered Accountants

(d) Auditor's certificate in pursuance to section 135 of the Companies Act.



Auditors' report under section-135 (1) and para-(24) of schedule-III of schedule -III of the companies act 1994

We have complied with the accompanying statement of Dynamic Cars PLC under Section -135 (1) and para -24(1) of Schedule-III of the Companies Act 1994. The statement comprises of the financial information for the year ended 30 June 2024, 2023, 2022, 2021 & 2020 audited by T. Hussain & Co. Chartered Accountants. Our reports are as under:

1. Dynamic Cars PLC was incorporated on 12 February, 2017
2. The Financial Statements of the Company over the last 5 years are as follows:

A) The Statement of Assets and Liabilities of the Company Was As Under:

Particulars	30-Jun-24	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20
ASSETS					
Non-Current Assets					
Property, Plant and Equipment	425,777,153	448,503,903	475,953,088	540,201,350	523,122,443
Capital Work-in-Progress	19,177,985	14,258,683	29,811,132	-	11,240,321
Total Non-Current Assets	444,955,138	462,762,586	505,764,220	540,201,350	534,362,764
Current Assets					
Inventories	232,288,245	253,142,314	309,208,323	301,070,253	225,862,867
Advance, Deposits & Pre-payments	121,959,283	110,303,711	95,613,390	92,441,708	29,777,319
Trade Debtors	196,071,596	119,544,773	58,551,208	99,001,810	76,823,798
Cash and Cash Equivalents	460,540,855	3,225,711	17,065,118	7,903,309	2,256,529
Total Current assets	1,010,859,979	486,216,509	480,438,039	500,417,079	334,720,513
TOTAL ASSETS	1,455,815,117	948,979,095	986,202,260	1,040,618,429	869,083,276
SHAREHOLDERS' EQUITY & LIABILITIES					
Shareholders' Equity					
Share Capital	402,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Retained Earnings	62,183,939	39,814,145	39,395,199	18,900,061	12,837,940
Total Shareholder's equity	464,183,939	44,814,145	44,395,199	23,900,061	17,837,940
Non-Current Liabilities					
Deferred Tax Liabilities	6,528,439	7,871,572	8,357,380	3,710,655	5,011,296
Long Term Loan	493,832,503	411,365,967	394,393,170	476,204,527	484,918,137
Total non-current liabilities	500,360,942	419,237,539	402,750,550	479,915,181	489,929,433
Current Liabilities					
Current Portion of Long Term Loan	130,320,000	93,408,000	93,408,000	7,784,000	10,855,000
Short Term Loan	323,836,677	364,109,848	413,949,115	492,680,228	330,759,021
Sundry Creditors	2,351,534	3,300,947	10,914,210	19,798,849	5,380,314
Workers' Profit Participation Fund	1,526,456	-	-	340,106	849,942
Provision for Tax Liabilities	29,174,329	19,671,879	16,021,317	10,997,960	8,957,326
Liabilities for Expenses	4,061,241	4,436,737	4,763,869	5,202,045	4,514,302
Total Current Liabilities	491,270,236	484,927,411	539,056,511	536,803,187	361,315,904
Total Liabilities	991,631,178	904,164,950	941,807,061	1,016,718,368	851,245,336
TOTAL EQUITY & LIABILITIES	1,455,815,117	948,979,095	986,202,260	1,040,618,429	869,083,276
Net Asset Value (NAV) per Share	11.55	89.63	88.79	47.80	35.68

Face value of company's share was Tk. 100/- each and was converted into Tk. 10/- vide EGM dated June 29, 2024. Thus, Net Asset Value (NAV) per Share for all the years is calculated through using tk. 10.00 per share.

Auditors' report under section 135(1) of the Companies Act, 1994 has been prepared on the basis of latest financial statements.

Place: Dhaka
Date: 22 October 2024

A. Hussain
T. Hussain & Co.
Chartered Accountants






B) The Statement of Operating Results of the Company is as Follow:

Particulars	30-Jun-24	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20
Net Revenue	672,715,447	608,427,015	796,624,650	750,779,289	743,652,856
Cost of Services	(529,738,640)	(503,664,310)	(659,442,231)	(621,457,488)	(620,215,216)
Gross Profit	142,976,807	104,762,705	137,182,419	129,321,801	123,437,640
Administrative Expenses	(12,100,017)	(11,140,506)	(14,665,640)	(16,125,028)	(14,123,988)
Selling & Distribution Expenses	(2,406,818)	(2,286,181)	(4,190,342)	(7,872,859)	(8,050,066)
Profit from Operation	128,469,972	91,336,018	118,326,437	105,323,915	101,263,586
Financial Expenses	(98,883,770)	(87,752,318)	(88,312,162)	(98,215,994)	(83,433,524)
Other Income/(Loss)	2,469,364	-	150,945	34,300	18,711
Net Profit before Tax and WPPF	32,055,566	3,583,700	30,165,220	7,142,221	17,848,773
Workers' Profit Participation Fund (WPPF)	(1,526,456)	-	-	(340,106)	(849,942)
Profit before Tax	30,529,111	3,583,700	30,165,220	6,802,115	16,998,831
Income Tax Expenses	(8,159,316)	(3,164,754)	(9,670,082)	(739,993)	(4,197,190)
Net Profit After Tax	22,369,794	418,946	20,495,138	6,062,122	12,801,640
Basic Earnings Per Share (EPS)	23.92	0.84	40.99	12.12	25.60
Diluted Earnings Per Share (EPS)	-	-	-	-	-

Face value of company's share was Tk. 100/- each and was converted into Tk. 10/- vide EGM dated June 29, 2024. Thus, Net Asset Value (NAV) per Share for all the years is calculated through using tk. 10.00 per share.

Place: Dhaka
Date: 22 October 2024


T. Hussain & Co.
 Chartered Accountants




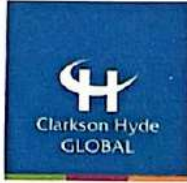
C) The Statement of Cash Flows of the Company Was as Under:

Particulars	30-Jun-24	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20
Cash Flow from Operating Activities					
Collection from Customers & Others	598,657,988	547,433,450	837,226,196	744,817,286	678,058,609
Receipts from Other Income	-	-	-	34,300	18,711
Payment to Supplier & Employees	(510,565,098)	(495,813,732)	(717,435,618)	(730,214,632)	(592,148,239)
Cash Paid to Others	4,150,511	1,057,026	8,672,641	-	-
Net Cash Generated from Operating Activities	92,243,401	52,676,744	128,463,219	14,636,954	85,929,081
Cash Flow from Investing Activities					
Acquisition of Property, Plant & Equipment	(17,182,842)	-	(3,000,000)	(60,910,777)	(144,531,497)
Capital Work in Progress	(4,919,302)	-	(29,811,132)	-	(11,240,321)
Net Cash Inflow/(Outflow) from Investing Activities	(22,102,144)	-	(32,811,132)	(60,910,777)	(155,771,818)
Cash Flow from Financing Activities					
Short Term Loan	(38,013,883)	4,263,370	(1,990,761)	161,921,207	69,554,708
Long Term Loan	98,688,893	16,972,797	3,812,645	(11,784,610)	84,289,292
Financial Expenses	(70,501,122)	(87,752,318)	(88,312,162)	(98,215,995)	(83,433,524)
Share Paid-up Capital	397,000,000	-	-	-	-
Net Cash Inflow/(Outflow) from Financing Activities	387,173,888	(66,516,151)	(86,490,278)	51,920,603	70,410,476
Net Increase/(Decrease) in Cash & Cash Equivalents	457,315,145	(13,839,407)	9,161,809	5,646,780	567,739
Cash & Cash Equivalents at the Beginning of the Year	3,225,711	17,065,118	7,903,309	2,256,529	1,688,790
Cash & Cash Equivalents at the End of the Year	460,540,855	3,225,711	17,065,118	7,903,309	2,256,529
Net Operating Cash Flows Per Share (NOCFPS)	98.65	105.35	256.93	29.27	171.86

Place: Dhaka
Date: 22 October 2024




T. Hussain & Co.
Chartered Accountants



D) Dividend Declared:

Particulars	30-Jun-24	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20
Cash Dividend	Nil	Nil	Nil	Nil	Nil
Stock Dividend (Bonus Shares)	Nil	Nil	Nil	Nil	Nil

- E) Dynamic Cars PLC was incorporated in Bangladesh as a private limited company with the issuance of certificate of incorporation bearing no. C-135945/2017 dated on 12th day of February 2017 by the registrar of joint stock companies & firms. The Company converted to public limited company on June 29, 2024 and split of its share value to Tk. 10 dated on 30th May 2024.
- F) The Company started its commercial operation from December, 2018.
- G) The Company had no subsidiary company as on balance sheet date.
- H) 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.
- I) The Company did not prepare any statement of accounts for the period subsequent to 30 June 2024.
- J) Figures related to previous years have been re-arranged whenever considered necessary.

Place: Dhaka
Date: 22 October 2024




T. Hussain & Co.
Chartered Accountants

CHAPTER – XVII

ADDITIONAL DISCLOSURE

(THIS WILL BE GIVEN AS PER REQUIREMENT OF BSEC)

CHAPTER – XVIII

ABOUT THE ISSUER

(a) About the Industry:

Dynamic Cars PLC is the first full phased electric vehicle manufacturing industry in Bangladesh. Since the inception in 2017, the company is dedicatedly focused on the production of superior quality and versatile range of clean-energy vehicles to address the need of last-mile connectivity in urban and rural area. The factory has all kind of modern manufacturing facilities like engineering machineries, super-efficient metal treatment plant, latest electrostatic painting system and others to realize the quality vehicle manufacturing standards. Presently, the factory is manufacturing 7 types of low-speed electric 3 wheeled passenger and utility vehicles which are marketed and distributed all over the country.

The battery-operated Electric three-wheeler (E3W) is an upgraded version of the auto-rickshaw, sometimes referred to as the Easy-bike/Auto in Bangladeshi language. Bangladesh's urban transportation system uses e-rickshaws as an informal public method of transportation. E3Ws were first introduced in 2004 and were fully marketed by 2008, attained much popularity among urban passengers, particularly in small and medium towns, mainly because of lower travel cost as well as reasonable comfort and safety compared with other locally available travel modes. This mode's quick expansion is a direct outcome of its popularity. Nowadays, e-rickshaws are one of the most popular ways to go short distances and are available in most major cities, suburbs, and townships.

The demand and usage of E3W vehicles are increasing rapidly because of their pollution-free and passenger-friendly services. According to informal estimations, there are 2.5 to 3 million electric three-wheelers in Bangladesh. These vehicles on the road are facilitating transportation of approximately 250 million people per day. Initially imported from China, most easy-bikes are now locally manufactured using a mix of local and imported technologies. Approximately 45 million people are involved in the manufacturing, repairing, driving, servicing, and charging of these vehicles

The study revealed that the easy-bike system contributes approximately Tk 97,625 crore (\$9.4 billion) to the national economy, including Tk 7,500 crore (\$802 million) from manufacturing, Tk 8,000 crore (\$942 million) from the battery market, and Tk 82,125 crore (\$7.6 billion) from commuting, maintenance servicing, and charging services. Legalizing, licensing, and renewing easy-bikes could add at least Tk 8,000 crore (\$942 million) to the national exchequer.

Fossil-fuel-based ICE vehicles create negative impact on the environment. With the increasing demand for transportation, the dependency on fossil fuels increases, further worsening Bangladesh's air pollution problem. Fossil fuel-run vehicles account for 80% of air pollution, likely to persist or rise with increasing dependency on fossil fuel-run transportation. The E3Ws have received wide acceptance mainly because of less expensive fare rates, smoke- and noise-free service, and the ability to cope with rough road conditions. An E3W can carry six to eight people at a time. Sharing the ride is one of the distinctive features that make this transport more popular, as it reduces per-head fare for the passengers. The reduced number of moving components results in lower wear and tear over time and leads to significantly lower maintenance costs for electric vehicles. They are also a source of employability for many people by creating local jobs opportunities including drivers, assemblers, repairers, and automotive industries. The EV space in Bangladesh is still in emerging stage. The government is currently formulating policies to promote wide-scale EV deployment.

https://www.thedailystar.net/news/bangladesh/transport/news/regulate-dont-ban-says-study-easy-bikes-3625971?fbclid=IwZXh0bgNhZW0CMTEAAR2HVgIjZjludDVrSE-JMIIA5ZCkAuJv_Tm4jUa2O8D_vfZ10cDI0wXLvd4_aem_WG1_LHMpBIysYOIJ6auA6w

https://www.newagebd.net/post/country/236939/electric-three-wheelers-contribute-tk-97625-crore-to-economy?fbclid=IwZXh0bgNhZW0CMTEAAR3onuCGLrcF-G5iIq-Eu9d9nsVkPVivWDju4VYfaUIUmdeH_F6XoOuvePo_aem_0vIEithtch-V6CCL8e3c2w

<https://www.newagebd.net/post/country/236939/electric-three-wheelers-contribute-tk-97625-crore-to-economy>

<https://smepprogramme.org/the-electric-three-wheeler-sector-in-bangladesh-regulating-for-growth-preventing-lead-pollution-and-unlocking-green-investment/>

<https://unctad.org/system/files/non-official-document/ditc-ted-05042024-SMEP-India-press.pdf>

<https://thefinancialexpress.com.bd/national/three-wheelers-consume-5pc-of-countrys-electricity>

<https://thefinancialexpress.com.bd/views/opinions/electric-mobility-in-bangladesh-prospects-and-possibilities-1633702313>

<https://thefinancialexpress.com.bd/national/state-minister-calls-battery-run-three-wheelers-tesla-of-bangla-says-they-will-remain-on-streets>

(b) About the Issuer:

Name	Dynamic Cars PLC
Logo	DYNAMIC
Incorporation	As Private Limited Company on 12 February, 2017
Registration No.	C-135945/2017
Converted Public Limited Company	June 29, 2024
Commencement of Commercial Operation	February, 2019
Address of registered and Corporate office	Advanced Noorani Tower (Lift- 08), 01 Mohakhali C/A, Dhaka 1212
Nature of Business	Dynamic Cars PLC is the three-wheeler electric vehicle manufacturing industry in Bangladesh. Presently, the factory is manufacturing 7 types of low-speed electric 3-wheeled passenger and utility vehicles which are marketed and distributed all over the country.

(c) Capital structure and history of capital raising:

The company intends to issue 70,00,000 ordinary shares of BDT 10.00 each through Qualified Investor Offer (QIO) at an issue price of BDT 10.00 each at par totaling to BDT 7,00,00,000.00 subject to regulatory approvals.

Particulars	No. of Ordinary Shares	Nominal price	Issue price	Amount in Taka
Before QIO:				
Authorized Capital	10,00,00,000	10	10	100,00,00,000
Issued, Subscribed and Paid-up capital	4,02,00,000	10	10	40,2000,000
Total paid up capital before QIO (A)	4,02,00,000	10	10	40,2000,000
After QIO:				
To be issued as QIO (B)	70,00,000	10	10	7,00,00,000
Paid up capital (Post QIO) (A+B)	4,72,00,000	10	10	47,72,000,000

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

This is to certify that the Paid-up Capital of Dynamic Cars PLC as on 30.06.2024 is Taka 402,000,000/-. Breakdown of allotments are as follows:

Allotment Date	Basis of Shares			Face Value of Share (Tk.)	Paid-up Capital (Tk.)
	In cash	Other than in cash	Bonus		
At the time of Incorporation	500,000	-	-	10.00	5,000,000
27.06.2024 (1 st Allotment)	39,700,000	-	-	10.00	397,000,000
Total	40,200,000	-	-	10.00	402,000,000

- The company increased its Authorized Capital from Tk.50,000,000/- to 1,000,000,000/- and also Decreased Face Value of its shares from Tk. 100/- to 10/- each vide its EGM dated May 30, 2024.
- The Dynamic Cars PLC has been converted into public Limited company vide its EGM dated June 29, 2024.

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

Sl.	Category of Shareholders		No of ordinary shares held		Percentage of Holding	
			Pre - QIO	Post - QIO	Pre - QIO	Post - QIO
1	Sponsors & Directors	Individual	19,200,000	19,200,000	47.76%	40.68%
		Corporate	0	0	0	0
2	Other than Sponsor & Directors	Individual	21,000,000	21,000,000	52.24%	44.49%
		Corporate	0	0		0
3	QIO	Qualified Investor (QI)	0	7,000,000	0	14.83%
Total -			40,200,000	4,72,00,000	100%	100%

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

Particulars	Securities to be Offered	Percentage %	Number of Securities	Types of Securities	Nominal Value (in Tk.)	Issue Amount (in Tk.)
Qualified Investor Offer through Fixed Price Method	Eligible Investors (EI)	100%	70,00,000	Ordinary Share	10	7,00,00,000

(f) 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);

There is no such option.

(g) 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 allotted any shares in terms of other than cash or Bonus Share.

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

The company did not issue or allot any shares of any merger, amalgamation or acquisition scheme.

(i) 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's stock option scheme.

(j) 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;

There is no such transaction where the company has made any issue of specified securities at a price lower than the issue price during the preceding two years.

- (k) 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.

- (l) 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 securities within next six month.

CHAPTER – XIX

CORPORATE DIRECTORY OF THE ISSUER

Corporate Directory of the Issuer:

Company Name	:	Dynamic Cars PLC
Logo	:	DYNAMIC
Legal Position	:	Public Limited Company
Incorporation & Reg. No.	:	C-135945/2017
Commencement of Commercial Operation	:	February, 2019
Authorized Capital	:	10,00,00,000
Paid up Capital	:	4,02,00,000
Registered office	:	Advanced Noorani Tower (Lift- 08), 01 Mohakhali C/A, Dhaka 1212
Corporate Office	:	Advanced Noorani Tower (Lift- 08), 01 Mohakhali C/A, Dhaka 1212
Office Telephone	:	Phone: +88 09611 677844
Website	:	www.dynamic-cars.com.bd
Email	:	info@dynamic-cars.com.bd
Board of Directors	:	Abu Noman Howlader Abu Neaim Howlader Monira Noman Md. Abul Hossen Amdadul Hoque
Auditor	:	T. Hussain & Co. Chartered Accountants
Issue Manager & Underwriter	:	Trust Bank Investment PLC
Banker of the issuer	:	Southeast Bank PLC Social Islami Bank PLC
Banker for QIO	:	Dutch Bangla Bank PLC
Compliance officer	:	Mohammad Jahurul Islam Sheikh, Company Secretary

CHAPTER – XX

OUTSTANDING LITIGATIONS, FINE OR PENALTY

a) The following litigations including outstanding litigations against the issuer or any of its directors and fine or penalty imposed by any authority:

The Issuer or directors of Dynamic Cars PLC were not involved in any of the following types of legal proceedings mentioned below:

(i) Litigation involving Civil Laws	:	There is no conviction of the Issuer or director(s) in a civil proceeding.
(ii) Litigation involving Criminal Laws	:	There is no conviction of the Issuer or director(s) in a criminal proceeding.
(iii) Litigation involving Securities, Finance and Economic 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 Economic Laws.
(iv) Litigation involving Labor Laws	:	There is no conviction 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 involving Taxation.
(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:

There are no outstanding cases filed by the Issuer or any of its directors to any of the following types of legal proceedings mentioned below.

(i) Litigation involving Civil Laws	:	There is no litigation involving Civil Laws
(ii) Litigation involving Criminal Laws	:	There is no litigation involving Criminal Laws
(iii) Litigation involving Securities, Finance and Economic Laws	:	There is no litigation involving Securities, Finance and Economic Laws
(iv) Litigation involving Labor Laws	:	There is no litigation involving Labor Laws
(v) Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes or duties)	:	There is no litigation involving Taxation.
(vi) Litigation involving any other Laws	:	There is no litigation involving any other Laws

CHAPTER – XXI

MARKETS FOR THE SECURITIES BEING OFFERED

The issuer shall apply to all the relevant exchanges in Bangladesh after the consent for Qualified Investor Offer accorded by the Commission.

The issuer will apply at:



Dhaka Stock Exchange PLC (DSE)

DSE-Tower, Plot#46, Road#21, Nikunja-2, Dhaka-1229

And



Chittagong Stock Exchange PLC (CSE)

CSE Building, 1080, Sk. Mujib Road, Agrabad C/A Chittagong-4000

Declaration about Listing of Shares with Stock Exchanges:

None of the Stock Exchanges, if for any reason, grant listing within 75 days from the closure of subscription, any allotment in terms of this prospectus shall be void and the Company shall refund the subscription money within fifteen days from the date of refusal for listing by the stock exchange, or from the date of expiry of the said 75 (seventy-five) days, as the case may be.

In case of non-refund of the subscription money within the aforesaid fifteen days, the Company directors, in addition to the issuer company, shall be collectively and severally liable for refund of the subscription money, with interest at the rate of 2% (two percent) per month above the bank rate, to the subscribers concerned.

The issue manager, in addition to the issuer Company, shall ensure due compliance of the above mentioned conditions and shall submit compliance report there on to the Commission within seven days of expiry of the aforesaid fifteen days' time period allowed for refund of the subscription money.

Trading and Settlement;

Trading and Settlement Regulation of the stock exchanges will apply in respect of trading and settlement of the shares of the Company.

CHAPTER – XXII

DECLARATIONS AND DUE DILIGENCES

(a)

Annexure- A

Declaration about the responsibility of the directors, including the CEO of Dynamic Cars PLC in respect of the prospectus.

[Rule 3(3)(e)]

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/-
Abu Noman Howlader
Chairman

Sd/-
Abu Neaim Howlader
Managing Director

Sd/-
Monira Noman
Director

Sd/-
Md. Abul Hossen
Director

Sd/-
Amdadul Hoque
Director

Date: October 15, 2024

Place: Dhaka

(b)

Annexure - B

**Due Diligence Certificate by Issue Manager
(Trust Bank Investment PLC)
[Rule 3(3)(e)]**

**To
The Bangladesh Securities and Exchange Commission**

Sub: Qualified Investor Offer of 70,00,000 Ordinary Shares of Taka 7,00,00,000.00 by Dynamic Cars PLC.

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 qualified investor offer (QIO), 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, notifications, 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 the 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 Company) Rules, 2022 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 interns 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 Company) Rules, 2022 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 Company) Rules, 2022 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 managed the qualified investor offers of the following issuers in the last 5 (five) years:

Serial No.	Issue	Month/Year	Issue Price	Dividend Payment History
1.

Sd/-

Mohammad Shahadat Hossain
Managing Director and CEO
Trust Bank Investment PLC

Place: Dhaka
Date: October 15, 2024

(c)

Annexure - C

Due Diligence Certificate by the Underwriter
(Trust Bank Investment PLC)
[See rule 3(3)(e)]

To

The Bangladesh Securities and Exchange Commission

Sub: Qualified Investor Offer of 70,00,000 Ordinary Shares of taka 7,00,00,000.00 of Dynamic Cars PLC.

Dear Sir,

We, the under-noted Underwriter 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.300,00,00,000(Three hundred crore) and we have the capacity to underwrite a total amount of Tk. 1500,00,00,000 (Fifteen hundred crore) as per relevant legal requirements. We have committed to underwrite for up to Tk. 7,00,00,000.00 (Seven Crore only) for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us:

Sl. No.	Name of the Company	Amount Underwritten (in Tk.)
01
- (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.

Place: Dhaka
Date: OCTOBER 20, 2024

Sd/-
Mohammad Shahadat Hossain
Managing Director and CEO
Trust Bank Investment PLC

(d) Others

a. Declarations regarding regular in holding annual general meeting (AGM) per rule 3(1)(b) of the Bangladesh Securities & Exchange Commission (Qualified Investor Offer by Small Capital Company) Rules, 2022;

MANAGEMENT DECLARATION

We, the management of Dynamic Cars PLC declare that our company is regular in holding of Annual General meeting (AGM).

Sd/-
Abu Neaim Howlader
Managing Director
Dynamic Cars PLC
Date: October 15, 2024

b. Declarations regarding no way connected with the issuer and does not hold any of its securities per rule 8(3) of the Bangladesh Securities & Exchange Commission (Qualified Investor Offer by Small Capital Company) Rules, 2022;

**DECLARATION ABOUT NOT HOLDING SECURITIES OF THE ISSUER BY THE
ISSUE MANAGER**

This is to declare that Trust Bank Investment PLC, Manager to the Issue for upcoming QIO of Dynamic Cars PLC; is in no way connected with the issuer and does not hold any of its securities.

Sd/-
Abu Neaim Howlader
Managing Director
Dynamic Cars PLC
Date: October 15, 2024

c. Declarations regarding no way connected with the issuer and does not hold any of its securities per rule 8(3) of the Bangladesh Securities & Exchange Commission (Qualified Investor Offer by Small Capital Company) Rules, 2022;

**DECLARATION ABOUT NOT HOLDING SECURITIES OF THE ISSUER BY THE
ISSUE MANAGER**

This is to declare that Trust Bank Investment PLC, Manager to the Issue for upcoming QIO of Dynamic Cars PLC; is in no way connected with the issuer and does not hold any of its securities.

Sd/-
Mohammad Shahadat Hossain
Managing Director and CEO
Trust Bank Investment PLC
Date: October 15, 2024

d. Declarations regarding MATERIAL CHANGE per rule 3(1)(e) of the Bangladesh Securities & Exchange Commission (Qualified Investor Offer by Small Capital Company) Rules, 2022;

DECLARATION REGARDING MATERIAL CHANGE

This is to declare that Dynamic Cars PLC has not made any material change including raising of paid-up capital after the date of audited financial statements as included in the prospectus.

Sd/-

Abu Neaim Howlader
Managing Director
Dynamic Cars PLC
Date: October 15, 2024

e. Declarations regarding rule 3(1) (g) of the Bangladesh Securities & Exchange Commission (Qualified Investor Offer by Small Capital Company) Rules, 2022;

MANAGEMENT DECLARATION

We, the management of Dynamic Cars PLC declared that the company has complied with the Bangladesh Securities & Exchange Commission (Qualified Investor Offer by Small Capital Company) Rules, 2022, while preparing the prospectus.

Sd/-

Abu Neaim Howlader
Managing Director
Dynamic Cars PLC
Date: October 15, 2024