

Directors' Report

For the year ended 30 June 2022

DEAR SHAREHOLDERS,

The Board of Directors of The ACME Laboratories Ltd. takes the pleasure to welcome you to the 46th Annual General Meeting of the Company. On behalf of the Board of Directors and Management, we hereby present the Directors' Report and Audited Financial Statements for the year ended 30 June 2022, together with the Auditors' report thereon.

The Directors' report has been prepared in compliance with Section 184 of the Companies Act, 1994; Rule 12 (and the schedule there under) of the Bangladesh Securities and Exchange Rules, 1987 and Corporate Governance Code no. BSEC/CMRRCD/2006-158/207/ Admin/80 issued by Bangladesh Securities and Exchange Commission on dated: 03 June 2018.

PROFIT AND ITS APPROPRIATION

Particulars	(BDT in million)	
	2021-2022	2020-2021
Net Profit after Tax	2,110.889	1,569.227
Adjustment for depreciation on revaluation surplus	47.798	70.532
Profit brought forward from previous year	7,495.264	6,384.509
Total Profit Available for appropriation	9,653.951	8,024.268
Appropriation		
Final Cash Dividend for the year 2020-2021 (Comparative year 2019-2020)	(529.004)	(529.004)
Closing Retained Earnings at the year-end (before the proposed Dividend)	9,124.947	7,495.264
Proposed cash dividend for the year 2021-2022 @ 30%	(634.805)	(529.004)
Retained earnings after Proposed Dividend	8,490.142	6,966.260

DIVIDEND

During the year ended 30 June 2022, the Company has earned net profit before tax amounting to BDT 2,693.137 million which after provision of Income Tax stood at BDT 2,110.889 million. Considering the performance of the Company the Board of Directors has recommended 30% cash dividend i.e. BDT 3.00 per share, which comes to, BDT 634.805 Million subject to the approval of the Shareholders in the 46th Annual General Meeting. During the year 2021-2022, the Company has not declared any bonus or Stock as an interim dividend.

INDUSTRY OUTLOOK AND POSSIBLE FUTURE DEVELOPMENT

Pharmaceuticals Industry is one of the success stories of Bangladesh in the last four decades. The sector is one of the most developed, knowledge-based and technology-driven industries, which is contributing to the country's economy. According to the Bangladesh Bureau of Statistics, the industry has contributed 1.83% to the GDP in 2020-2021. Currently, local Companies meet almost 98% of domestic demand with a market size of BDT 26,600 crore. According to the Bangladesh Association of Pharmaceutical Industries (BAPI) and the Directorate General of Drug Administration (DGDA), approximately 265 licensed pharmaceutical manufacturers are operating in Bangladesh. These manufacturing companies meet around 98% of local demand and export to more than 147 countries.

Over the last five years, the pharmaceutical industry in Bangladesh has been growing with a CAGR of 7%. The industry is on its way towards maintaining this growth momentum and according to industry experts, the sector will grow 10 percent year on year to reach approximately \$5 billion by 2025 and the contribution of the Pharmaceutical sector to Bangladesh's economy will be the highest revenue-earning sector by 2027.

The growth in the pharmaceutical sector has largely been driven by local players, particularly due to government policies favoring domestic players, Economic Growth of the country, Population Growth rate, Growing Income level of people, Increase in modern healthcare facilities, Lower cost of labor, Health awareness of mass people, Changing Life Style & High Life Expectancy. All these factors will make the pharma industry more sustainable, which logically attracts the scope for further growth in investment for expansion and development in this industry. Major generic hubs- India Directors' Report For the year ended 30 June 2022. China is

losing cost advantages. The cost of labor in Bangladesh is 3 to 4 times lower than that of China and India. That is why; we are ensuring the best quality medicine at an affordable price.

The WTO-TRIPS Council, on 6 November 2015 granted the Least Developed Countries (LDCs) exemptions from Pharmaceutical patents until 2033. Due to the benefits of the TRIPS agreement applicable for manufacturers in LDC, local players end up producing medicines at much cheaper rates, compared to their international counterparts. As a result, medicine prices have remained within reach of the mass population.

The sector is emerging as a developing export destination as a number of top local Pharmaceutical companies have received American & European regulatory approvals for exporting to developed markets. Alongside, pharmaceutical players are targeting to capture a significant market share in price-sensitive African markets.

To ensure on-time supply of raw materials and backward integration, The ACME Laboratories Limited has already completed its Construction work of the API Project and machineries LC has already been opened for the said project.

OUR CONTINUED RESPONSE TO COVID 19:

The COVID-19 pandemic caused an unprecedented interruption to daily lives. ACME continues to closely monitor the impact of the COVID-19 pandemic on all aspects of its business including how it has been impacted and will impact its customers, employees, vendors, and other stakeholders. ACME continued its support and relief efforts on COVID-19 all over the country in collaboration with local administration. The support included an immediate response to the Covid 19 issues. We supported frontline workers, healthcare personnel, patients, students and communities with masks, sanitizers, food packets, face masks, PPE Kits, Gloves and other operational support.

COST OF GOODS SOLD, GROSS PROFIT MARGIN AND NET PROFIT MARGIN

During the year, the company generated better top line revenue growth comparing to the previous year. The amount of Cost of Goods Sold for the Financial Year 2021-2022 is BDT 14,394.05 million which is 60.33% of the revenue of the Company. In the previous year, the same was BDT 12,719.82 million which was 61.24% of the revenue. On the other hand, Gross Profit margin and Net Profit margin for the financial years 2021-2022 are 39.67% and 8.85%, with compare to the previous year the same was 38.76% and 7.56%, respectively. Due to efficient management, and taking necessary measures/initiatives Cost of Goods Sold has been reduced on the basis of Sales thereby increasing GP%.

EXTRAORDINARY ACTIVITIES:

The Company is relentlessly working to establish strong footing in the domestic market, which also facilitated to expand its presence in the global market. The Company has got WHO Certification during the year. To boost the export sales and to encourage domestic pharmaceuticals the Company has brought out total 29 new products in its bucket which is first time in Bangladesh.

RELATED PARTY DISCLOSURES

The Company carried out a number of transactions with related parties in the normal course of business and on arm's length basis. The Directorship of the company is mostly in common. Details of the transactions are provided in the note 41 of Financial Statements for the year ended 30 June 2022.

STATUS OF UTILIZATION OF IPO PROCEEDS

Details regarding status of utilization of IPO proceeds has been given in page no. 76.

SUBSEQUENT RESULTS AFTER INITIAL PUBLIC OFFERING (IPO)

In the year 2016, the Company listed its securities with Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. by issuing 50,000,000 Ordinary Shares of BDT 10.00 each. The Company commenced its trade with both the Exchanges from 07 June 2016 under the trade name of ACME LAB. After completion of Initial Public Offering (IPO) successfully, the financial results of the Company have been increased consistently which has been more fully explained in the Page no. 70 under the head of Financial Highlights for last 5 years.

REMUNERATION PAID TO THE DIRECTORS INCLUDING INDEPENDENT DIRECTORS

During the year 2021-2022, a remuneration of BDT 45,600,000 has been paid to the whole time Directors of the Company. The Company did not pay any remuneration to its Independent Directors except sitting fees for attending at the meetings of the Board of Directors and respective committees to whom they are members. A Statements regarding payment of remuneration to its Directors is as under:

(Amount in BDT)

Particulars	2021-2022	2020-2021
Director	45,600,000	45,600,000
Independent Director	-	-

FAIRNESS OF THE FINANCIAL STATEMENTS

The financial statements together with the notes thereon have been drawn up in conformity with the Companies Act, 1994 and Securities & Exchange Rules, 1987. These statements fairly present the company's state of affairs, the results of its operations, cash flow and changes in equity.

In compliance with the requirement of the Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code; dated: June 3, 2018, Chief Executive Officer and Chief Financial Officer have given the declaration about the fairness of the financial statements, which is shown on page 123-124 of the report.

BOOKS OF ACCOUNTS

Proper books of accounts have been maintained by the Company as per Section 181 of Companies Act, 1994.

CONSISTENCY OF APPROPRIATE ACCOUNTING POLICIES

Accounting policies adopted by the Company have been consistently applied in the preparation of the Financial Statements and the accounting estimates are based on reasonable and prudent judgment. The accounting policies adopted and applied by the Company are appropriate in view of the nature of its business operations of the Company.

APPLICATION OF INTERNATIONAL ACCOUNTING STANDARDS (IAS) OR INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)

The International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), Bangladesh Securities and Exchange Rules, 1987, Stock Exchanges (Listing) Regulations, 2015, and as applicable any other laws in Bangladesh, have been duly followed by the Company in preparation of the financial statements and any departure there from has been adequately disclosed

INTERNAL CONTROL

The system of internal control is sound in design and has been effectively implemented and monitored by the Company and duly examined by the Internal and external auditors. The Company continuously gives due emphasis to further improvement of the internal control system, if any, can be done.

INTEREST OF MINORITY SHAREHOLDERS

As a constant policy of the Company, the management has protected the Interest of Minority shareholders meticulously. The management protects the interest of Minority Shareholders from abusive actions by or in the interest of, controlling shareholders acting either directly or indirectly and has a system of effective means of redress in place.

GOING CONCERN

There is no doubt upon the Company's ability to continue as a going concern; accordingly, the financial statements of the Company have been prepared on a going concern basis.

SIGNIFICANT DEVIATIONS FROM THE LAST YEAR'S OPERATING RESULTS OF THE COMPANY

Due to increase of inventory and financial expenses, the resultant Net Operating Cash Flows per Share during the year have been decreased compared to the previous year.

KEY OPERATING AND FINANCIAL DATA OF LAST PRECEDING 5 (FIVE) YEARS

A statement of key operating and financial data of last preceding 5 (five) years are as under:

Financial Highlights

For last 5 Years

BDT in million

Particulars	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018
Statement of Profit or Loss					
Revenue	23,858.41	20,770.14	19,003.66	16,308.63	14,813.91
Cost of Goods Sold	14,394.05	12,719.82	11,728.94	9,882.88	8,942.40
Gross Profit	9,464.36	8,050.32	7,274.72	6,425.75	5,871.52
Profit before Taxation	2,693.14	2,073.50	1,979.43	1,953.34	1,954.84
Profit after Taxation	2,110.89	1,569.27	1,450.50	1,440.38	1,426.57
Statement of Financial Position					
Share Capital	2,116.02	2,116.02	2,116.02	2,116.02	2,116.02
Share Premium	5,127.60	5,127.60	5,127.60	5,127.60	5,127.60
Revaluation Surplus	5,136.05	5,183.84	5,238.75	5,319.64	5,402.71
Gain/(Loss) on Marketable Securities (Unrealized)	6.04	8.41	(2.16)	6.94	8.72
Tax Holiday Reserve	179.46	179.46	179.46	179.46	179.46
Retained Earnings	9,124.95	7,495.26	6,384.51	5,593.73	4,810.52
Key Ratios					
Number of shares	211.60	211.60	211.60	211.60	211.60
Earnings per share (Taka)	9.98	7.42	6.85	6.81	6.74
Current Ratio - (Times)	1.12	1.14	1.05	0.93	1.11
Net operating cash flow per share (Taka)	5.37	12.72	5.42	7.81	7.46
Net Asset Value Per Share (Taka)	102.50	95.04	90.00	86.69	83.38
NP Margin	8.85%	7.56%	7.63%	8.83%	9.63%

EXPLANATION ON THE REASONS IF THE ISSUER COMPANY HAS NOT DECLARED DIVIDEND (CASH OR STOCK) FOR THE YEAR

The Company always maintains a Consistent Dividend Policy and has been paying Dividend constantly. During the year, the Company proposed 30% Cash Dividend to its Shareholders.

BONUS OR STOCK DIVIDEND DECLARED AS INTERIM DIVIDEND

No Bonus share or stock dividend has been declared by the Board as an interim dividend during the financial year 2021-2022.

BOARD MEETINGS AND ATTENDANCE BY EACH DIRECTOR

Ten Board Meetings were held during the year under review. The attendance records of the Directors are mentioned below:

As at 30 June 2022

Name of Directors	Position	No. of Meetings attended
Mrs. Nagina Afzal Sinha	Chairman	09
Mr. Mizanur Rahman Sinha	Managing Director	08
Dr. Jabilur Rahman Sinha	Deputy Managing Director	01
Mrs. Jahanara Mizan Sinha	Deputy Managing Director	10
Mr. Md. Abul Hossain	Nominee Director of ICB	10
Ms. Tasneem Sinha	Director	08
Mr. Tanveer Sinha	Director	09
Mrs. Sabrina Juned	Director	08
Mr. Fahim Sinha	Director	10
Mr. Das Deba Prashad	Independent Director	10
Mr. Ehsan Ul Fattah	Independent Director	10
Mrs. Evana Haque, FCA	Independent Director	09

A REPORT ON THE PATTERN OF SHAREHOLDING AS AT 30 JUNE 2022

A report on the pattern of shareholding as at 30 June 2022 disclosing the aggregate numbers of shares (along with name-wise details) are stated below:

a. Parent or Subsidiary or Associated Companies and other related parties:

The ACME Laboratories Ltd. does not have any Parent, Subsidiary, or Associated Companies as on 30 June 2022. However, other related parties do not hold any shares of the Company.

b. Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children:

As at 30 June 2022

Sl.	Name and Particulars	Designation	Number of holding
01.	Mrs. Nagina Afzal Sinha	Chairman	11,888,433
02.	Mr. Fahim Sinha, S/O Mrs. Nagina Afzal Sinha	Director	9,375,961
03.	Mrs. Sabrina Juned, D/O Mrs. Nagina Afzal Sinha	Director	9,102,613
04.	Mr. Mizanur Rahman Sinha	Managing Director	8,464,000
05.	Mrs. Jahanara Mizan Sinha, W/O Mr. Mizanur Rahman Sinha	Deputy Managing Director	5,290,000
06.	Mr. Tanveer Sinha, S/O Mr. Mizanur Rahman Sinha	Director	9,600,659
07.	Ms. Tasneem Sinha, D/O Mr. Mizanur Rahman Sinha	Director	9,761,300
08.	Dr. Jabilur Rahman Sinha	Deputy Managing Director	4,860,696
09.	Hasina Jabil Sinha, W/O Dr. Jabilur Rahman Sinha	Shareholder	4,859,245
10.	Mr. Md. Abul Hossain	Nominee Director of ICB	8,419,940
11.	Mr. Das Deba Prashad	Independent Director	N/A
12.	Mr. Ehsan Ul Fattah	Independent Director	N/A
13.	Mrs. Evana Haque, FCA	Independent Director	N/A
14.	Mr. Md. Hasibur Rahman	Additional Deputy Managing Director and Chief Internal Audit Executive (CIAE)	60,180
14.	Kazi Mohammed Badruddin, FCA, FCMA	Executive Director & Chief Financial Officer	N/A
15.	Mr. Md. Arshadul Kabir, FCA	Company Secretary (Acting)	N/A

Executives:

As at 30 June 2022

Sl.	Name and Particulars	Designation	Number of holding
01.	Mr. Md. Hasibur Rahman	Additional Deputy Managing Director and Chief Internal Audit Executive (CIAE)	60,180
02.	Mr. Kazi Mohammed Badruddin, FCA, FCMA	Executive Director and Chief Financial Officer	N/A
03.	Dr. Syed A.M. Mustafij Billah	Executive Director-Plant	N/A
04.	Mr. Md. Ferdous Khan	Executive Director- Sales & Distribution	N/A
05.	Mr. Asad Quader Shamsuddin	Director-Engineering Division	N/A

Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details)

There is no shareholder who holds 10% or more shares of The ACME Laboratories Ltd.

COMPOSITION OF SHAREHOLDING POSITION

The shareholding Position as at 30 June 2022 of the Company is given below:

As at 30 June 2022

Name of the Shareholders	Designation	No. of Shares	% of holding
Mrs. Nagina Afzal Sinha	Chairman	11,888,433	5.62%
Mr. Mizanur Rahman Sinha	Managing Director	8,464,000	4.00%
Dr. Jabilur Rahman Sinha	Deputy Managing Director	4,860,696	2.30%
Mrs. Jahanara Mizan Sinha	Deputy Managing Director	5,290,000	2.50%
Mr. Tanveer Sinha	Director	9,600,659	4.54%
Ms. Tasneem Sinha	Director	9,761,300	4.61%
Mr. Fahim Sinha	Director	9,375,961	4.43%
Mrs. Sabrina Juned	Director	9,102,613	4.30%
Mrs. Parveen Akhter Nasir	Sponsor Shareholder	7,519,158	3.55%
Mrs. Khurshid Jahan Dabir (Mrs. Laizu Dabir)	Sponsor Shareholder	725	0.00%
Investment Corporation of Bangladesh	Shareholder	8,419,940	3.98%
Institute	Shareholder	65,689,878	31.05%
Foreign	Shareholder	284,500	0.13%
General Public	Shareholder	61,343,837	28.99%
Total		211,601,700	100.00%

APPOINTMENT/REAPPOINTMENT OF DIRECTORS

Ms. Tasneem Sinha Sinha, Mr. Tanveer Sinha, and Mrs. Sabrina Juned members of the Board of Directors of the Company shall retire from the Board in the forthcoming 46th Annual General Meeting as per clauses no 148 & 149 of the Articles of Association of the company, because of the longest duration in office since their last election.

As per clause no 150 of the Articles of Association of the Company, being eligible, all the above-mentioned directors shall be re-elected as directors by the approval of the shareholders of the company in its forthcoming 46th Annual General Meeting. A brief resume of the Directors including their expertise and Directorship/Membership with other companies/Committees are provided in the Directors' profile section of this Annual Report on page no. 40-42.

STATEMENT SIGNED BY CEO OR MD FOCUSING ON THE COMPANY'S POSITION AND OPERATIONS

A management discussion and analysis signed by the CEO or MD presenting a detailed analysis of the Company's position and operations along with a brief discussion of changes in the Financial Statements has been presented on Page no. 78-80.

DECLARATION OR CERTIFICATION BY THE CEO AND THE CFO TO THE BOARD AS REQUIRED UNDER CONDITION NO. 3(3) SHALL BE DISCLOSED AS PER ANNEXURE-A

Declaration or certification by the CEO and the CFO to the Board is appended in this Annual Report under Annexure A, Page no. 123-124.

THE REPORT AS WELL AS THE CERTIFICATE REGARDING COMPLIANCE WITH THE CONDITIONS OF THIS CODE AS REQUIRED UNDER CONDITION NO. 9.

The report, as well as certificate regarding compliance of conditions of this code as required under condition No. 9, has been presented under Annexure -B and Annexure -C in the page no. 125 and 126-139 respectively.

APPOINTMENT OF AUDITORS

The existing Statutory Auditor of the Company M/s. Fames & R, Chartered Accountants (PrimeGlobal, An Association of Independent Accounting Firms) has conducted their Audit during the year 2021-2022. M/s. Fames & R, Chartered Accountants (PrimeGlobal, An Association of Independent Accounting Firms), the Auditors of the Company retires at this Annual General Meeting and being eligible offered themselves for re-appointment as Statutory Auditor of the Company for the year 2022-2023 at a remuneration of BDT 5,50,000.00 (Five Lac Fifty Thousand) only including Income Tax, subject to the approval of the shareholders in its forthcoming 46th Annual General Meeting.

APPOINTMENT OF COMPLIANCE AUDITORS

The existing compliance Auditors of the Company M/s. M. Z. Islam & Co., Chartered Accountants, retire at this Annual General Meeting and being eligible have offered themselves for re-appointment as Compliance Auditors of the Company for the year 2022-2023 with a remuneration of BDT 40,000 (Taka Forty Thousand) only including Income Tax, subject to the approval of the Shareholders in its forthcoming 46th Annual General Meeting.

CONTRIBUTION TO NATIONAL EXCHEQUER

During the year 2021-2022, your Company paid BDT 5,165.99 million to the National Exchequer in the form of Income Tax and Value Added Tax (VAT) and Import Duties.

CORPORATE GOVERNANCE

Corporate Governance is a system of rules, policies and practices that dictate how a company's Board of Directors manages and oversees the operations of a Company. Corporate governance includes principles of transparency, accountability and fairness. A company's corporate governance is important to investors since it shows a Company's direction and business integrity. Good Corporate Governance helps Companies build trust with investors and the community. As a result, Corporate Governance helps promote financial viability by creating a long-term investment opportunity for market participants.

In order to enhance Corporate Governance Practice for the interest of investors and the Capital Market; Bangladesh Securities and Exchange Commission (BSEC) has imposed some further conditions and issued a revised notification vide No. BSEC/CMRRCD/2006-158/207/Admin/80; Dated: 3 June 2018. The compliance status of the above-mentioned Code by The ACME Laboratories Ltd. has been depicted on Page no.126-139 of this Annual Report as Annexure: C.

CORPORATE SOCIALIZATION

In order to play a model role for Good Governance characteristics in the corporate sector, the company has become a member of the country's leading chamber and market regulators:

- A. Bangladesh Chamber Industries (BCI)
- B. Bangladesh Association of Pharmaceutical Industries (BAPI)
- C. Dhaka Stock Exchange Ltd. (DSE)
- D. Chittagong Stock Exchange Ltd. (CSE)
- E. Central Depository Bangladesh Limited (CDBL).
- F. Bangladesh Association of Publicly Listed Companies (BAPLC)

These memberships have provided scope to the company for the improvement of Corporate Governance Practices for the benefit of the shareholders and other stakeholders.

BOARD OF DIRECTORS

The Board of Directors is the highest governance body of the Company and represents the interests of all shareholders and stakeholders, irrespective of who elected its Directors. The Board of the Company comprises 12 (twelve) Directors, of whom 8 (Eight) Directors are Shareholder Directors, 1 (one) nominee Director and 3 (three) Independent Directors. Independent Directors are appointed as per the provision of the Corporate Governance Codes of the Bangladesh Securities and Exchange Commission (BSEC). The Board's essential role is to approve the Company's strategy and oversee compliance.

AUDIT COMMITTEE

In compliance with the condition, # 5 of the Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC) vide reference no. BSEC/CMRRCD/2006-158/207/Admin/80; dated: 3 June 2018, the audit committee of the Company is functioning as a sub Committee of the Board. The main aim of the Audit Committee is to assist the Board in ensuring that the Financial Statements reflect a true and fair view of the state of the affairs of the Company. The committee also assists the Board with regard to the strategies adopted to manage business-related risks and continuously oversee the internal control environment of operations. Presently, the Committee comprises of the following members:

Sl.	Name	Position in Audit Committee	Position in Board
01.	Mrs. Evana Haque, FCA	Chairman	Independent Director
02.	Mr. Md. Abul Hossain	Member	Nominee Director of ICB
03.	Mr. Ehsan Ul Fattah	Member	Independent Director
04.	Mr. Das Deba Prashad	Member	Independent Director
05.	Mr. Md. Arshadul Kabir, FCA	Member Secretary	Company Secretary (Acting)

APPRECIATION

The Board of Directors takes this opportunity to appreciate Shareholders, Doctors, Customers, Bankers, Suppliers, Vendors, Insurance Companies, Employees, and Regulatory Bodies including Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Ltd. (DSE), Chittagong Stock Exchange Ltd. (CSE), Central Depository of Bangladesh Ltd. (CDBL), National Board of Revenue (NBR), Directorate General of Drug Administration & Licensing Authority (DGDA), Registrar of Joint Stock Companies and Firms (RJSC) and Insurance Development and Regulatory Authority (IDRA) for their continued support and co-operation extended to us and sincerely look forward the same in future as well.

On behalf of the Board,

NOMINATION AND REMUNERATION COMMITTEE (NRC)

In compliance with the condition, # 6 of the Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC) vide reference no. BSEC/CMRRCD/2006-158/207/ Admin/80; dated: 3 June 2018 the Nomination and Remuneration Committee (NRC) of the Company is functioning. The Nomination and Remuneration Committee is a sub-Committee of the Board, NRC assists the Board in the formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors as well as a policy for a formal process of considering remuneration of directors and top-level executives. Presently, the Committee comprises of the following members:

Nagina Afzal Sinha

Nagina Afzal Sinha
Chairman

Sl.	Name	Position in NRC	Position in Board
01.	Mr. Das Deba Prashad	Chairman	Independent Director
02.	Mr. Md. Abul Hossain	Member	Nominee Director of ICB
03.	Mrs. Jahanara Mizan Sinha	Member	Deputy Managing Director
04.	Mr. Das Deba Prashad	Member	Independent Director
05.	Mrs. Evana Haque, FCA	Member	Independent Director
06.	Mr. Md. Arshadul Kabir, FCA	Member Secretary	Company Secretary (Acting)