



## **ABRIDGED VERSION OF PROSPECTUS**

# **SAIHAM COTTON MILLS LIMITED**

House # 34; Road # 136; Gulshan-1; Dhaka - 1212, Bangladesh; Phone: 88-02-986 2284, 986 3323, 988 7441;  
Fax: 88-02-989 4607, Website: [www.saihamcotton.com](http://www.saihamcotton.com), E-mail: [siahmed@saiham.com](mailto:siahmed@saiham.com)

**FOR PUBLIC OFFERING OF 47,500,000 ORDINARY SHARES OF TK. 10.00 EACH AT AN ISSUE PRICE OF TK. 20.00 EACH INCLUDING A PREMIUM OF TK. 10.00 PER SHARE TOTALING TK. 950,000,000**

CREDIT RATING STATUS		
	Long Term	Short Term
Entity Rating	A3	ST3
Date of Rating	August 21, 2011	
Validity of the Rating	August 20, 2012	
RATING ASSIGNED BY: CREDIT RATING AGENCY OF BANGLADESH (CRAB)		

OPENING DATE FOR SUBSCRIPTION: MARCH 04, 2012

CLOSING DATE FOR SUBSCRIPTION: MARCH 08, 2012

FOR NON-RESIDENT BANGLADESHI (NRB) QUOTA,

OPENING DATE FOR SUBSCRIPTION: MARCH 04, 2012

CLOSING DATE FOR SUBSCRIPTION: MARCH 17, 2012

**Please read the prospectus carefully which includes "Risk Factors" before taking your investment decision.**

### **MANAGER TO THE ISSUE**



#### **LANKABANGLA INVESTMENTS LIMITED**

A-A Bhaban (Level-6) 23, Motijheel C/A,  
Dhaka-1000, Bangladesh

Phone: 88-02-956 12 38, 711 35 66; Fax: 88-02-951 26 21;

Website: [www.lankabangla-investments.com](http://www.lankabangla-investments.com);

E-mail: [info@lankabangla-investments.com](mailto:info@lankabangla-investments.com)

### **DISCLAIMER**

"CONSENT OF THE SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2006. 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/CHIEF FINANCIAL OFFICER, ISSUE MANAGER, UNDERWRITER AND/OR AUDITOR."

### **SPECIAL NOTE**

**Please read the prospectus carefully which includes "Risk Factors" before taking your investment decision.**

**An applicant cannot submit more than two applications, one in his/her own name and the other jointly with another person. In case an applicant makes more than two applications, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, 15% (fifteen) of the application money will be forfeited by the Commission and the balance amount will be refunded to the applicant.**

### **CORPORATE STATUS AND BACKGROUND**

Saiham Cotton Mills Limited (SCML) is a manufacturer of 100% export-oriented cotton yarn and has 30960 spindles at present. The company has been converted into a Public Limited Company on March 25, 2010. It is duly registered under the joint stock companies and firms, Dhaka and its Head office is located at House # 34, Road # 136, Gulshan-1, Dhaka-1212. The production of SCML started from April 1, 2005 with an installed capacity of 30,960 spindles capable of producing 6,480,000 KGs of yarn per year. The mill is situated at Noyapara, Saihamnagar of Hobigonj district. Total area of the factory is 5.725 acres, where almost 60% is covered area for main factory building, quality control, utility, store, workshop, dormitory, office and others. At present, the company has a wide reputation in the local and international market. SCML is fully committed to all aspects of legal compliance regarding Bangladesh Labor Law. Employees are fully covered with safety measures including standard in-house medical facilities. SCML also managed to comply with the international standard of its management. This is reflected in the attainment of ISO 9001:2000 Certificate conferred for fulfilling the norms of ISO standard.

### **NATURE OF BUSINESS**

The main product of SCML is cotton yarn, made of raw cotton. SCML produces 100% cotton yarn both carded and combed. Carding is a mechanical process that breaks up locks and unorganized clumps of fiber and then aligns the individual fibers so that they are more or less parallel with each other.

**NAME AND ADDRESS OF THE AUDITOR****Rahman Mostafa Alam & Co.  
Chartered Accountants**

Paramount Heights (7th Floor - D2); 65/2/1; Box Culvert Road; Purana Paltan; Dhaka-1000. Bangladesh  
Phone: 88-02-9553449; Fax: 88-02-9551128; E-mail: rma@dhaka.net

**AVAILABILITY OF PROSPECTUS**

Prospectus is available on the websites of SEC ([www.secbd.org](http://www.secbd.org)), DSE ([www.dsebd.org](http://www.dsebd.org)), CSE ([www.csebd.com](http://www.csebd.com)), Issuer ([www.saihamcotton.com](http://www.saihamcotton.com)), Issue Manager ([www.lankabangla-investments.com](http://www.lankabangla-investments.com)) and Public Reference room of the Securities and Exchange Commission (SEC) for reading and study.

ISSUER COMPANY	CONTACT PERSON	PHONE NUMBER
<b>SAIHAM COTTON MILLS LIMITED</b> House # 34, Road # 136, Gulshan -1, Dhaka - 1212, Bangladesh	<b>Md. Sahinur Kabir</b> Company Secretary	Tel: 880-2-9862284, 9863323 Fax: 88-02-9894607, 882 6254

MANAGER TO THE ISSUE	CONTACT PERSON	PHONE NUMBER
<b>Lankabangla Investments Limited</b> A-A Bhaban (Level-6) 23, Motijheel C/A, Dhaka-1000	<b>M Shakil Islam Bhuiyan</b> Chief Executive Officer	Tel: 88-02-9561238, Fax: 88-02-9561107

UNDERWRITERS	CONTACT PERSON	PHONE NUMBER
<b>Karnafuli Insurance Company Limited</b> Bima Bhaban (3rd Floor), 100 Motijheel C/A, Dhaka-1000	<b>F. J. M. Hafiza Sultana</b> Company Secretary	Tel: 88-02-9564808-9, 9564810-11 Fax: 880-02-9555802
<b>Meghna Life Insurance Company Limited</b> Bima Bhaban (2rd Floor), 100 Motijheel C/A, Dhaka-1000	<b>Mian Mohd. Mashiur Rahman</b> Company Secretary	Tel: 88-02-9558297, 9558993 Fax: 88-02-7171942
<b>Prime Finance Capital Management Limited</b> 63 Dilkusha C/A (3rd Floor), Dhaka-1000	<b>M. Mosharraf Hossain PhD, FCA</b> Managing Director & CEO	Tel: 88-02-9563883 Fax: 88-02-9563692
<b>MTB Capital Limited</b> 68 Dilkusha (6th Floor) C/A, Dhaka-1000	<b>Md. Ashadul Islam (Ashad)</b> Board Secretary and Compliance Officer	Tel: 88-02-7170138-9, 01818 416 284 Fax: 88-02-9555654
<b>Union Capital Limited</b> Noor Tower (5th Floor), 1/F Free School Street, 73 Sonargaon Road, Dhaka-1205	<b>Abdul Munim Khan</b> EVP & Head of Business	Tel: 880-2-9662888 Fax: 880-2-8616878
<b>IDLC Investments Limited</b> Eunoos Trade Center (Level 21) 52-53 Dilkusha C/A, Dhaka 1000	<b>Md. Moniruzzaman, CFA</b> Managing Director	Tel: 88-02-9571170 Fax: 88-02-9571171
<b>LankaBangla Finance Limited</b> Safura Tower (Level-11), 20 kemal Ataturk Avenue, Dhaka-1213	<b>M A Faisal Mahmud</b> Assistant Manager	Tel: 88-02-9883701-10 Fax: 88-02-8810998

STOCK EXCHANGES	AVAILABLE AT	PHONE NUMBER
<b>Dhaka Stock Exchange Limited</b> 9/F Motijheel C/A, Dhaka-1000	<b>DSE Library</b>	Tel: 88-02-7175705-9
<b>Chittagong Stock Exchange Limited</b> CSE Building, 1080, Sk. Mujib Road, Ctg-4100	<b>CSE Library</b>	Tel: 88-031-714632-3 Tel: 88-031-720871-3

## USE OF PROCEEDS FROM IPO AND SCHEDULE OF IMPLEMENTATION

With the proceeds from Initial Public Offering (IPO), **Saiham Cotton Mills Limited (SCML)** plans to expand its existing business by increasing its capacity by setting up another 30,000 spindles state of the art Spinning Unit with machineries of Europe and Japan origin with latest technology. With the installation of this factory the production is expected to double. With the growing demand for good quality Export Yarn and Bangladesh becoming a dominant apparels and garments producer of the world, the requirement of export quality Yarn will further enhance in the future. With SCML's reputation for producing export quality Yarn and timely delivery, the management is confident in marketing this extra 550 MT of Yarn.

Utilization of Fund	Amount in BDT (Crore)	Schedule of Implementation
Land & Land Development	5.00	Within 3 months of getting IPO proceeds.
Building	10.00	Within 7 months of getting IPO proceeds.
Infrastructural Development (Plant and Machinery)	80.00	Within 12 months of getting IPO proceeds.
<b>Total</b>	<b>95.00</b>	-

Approximate date of completion of the project	Projected date of commercial operation
Within 12 months of getting IPO proceeds.	After 12 months of getting IPO proceeds.

Sd/-  
**Syed Ishtiaq Ahmed**  
 Managing Director / Director

Sd/-  
**Abu Bakar Siddique**  
 Chief Financial Officer

### Auditors' Certificate Regarding Calculation of EPS and Ratios

#### Saiham Cotton Mills Limited

We have examined the following earnings per share (EPS) and other ratios of Saiham Cotton Mills Ltd. for the year ended April 30, 2011, for the period ended April 30, 2010 and for the year ended June 30, 2009, 2008 and 2007, which have been produced by the management of the company to us. The preparation of the EPS and other ratios is the responsibility of the Company's management. Our responsibility is to review them and certify as to whether they have been properly prepared using acceptable principles on the basis of audited financial statements for the year mentioned above.

Particulars	Amount in Taka				
	01.05.2010 to 30.04.2011	01.07.2009 to 30.04.2010	01.07.2008 to 30.06.2009	01.07.2007 to 30.06.2008	01.07.2006 to 30.06.2007

#### 1. Liquidity Ratios :

Current Ratio (Times)	1.50	1.22	1.21	1.22	1.21
Quick Ratio (Times)	1.10	0.96	0.94	0.82	0.94
Time Interest Earned Ratio (Times)	1.92	1.37	0.57	0.75	1.09
Debt Equity Ratio (Times)	0.29	0.83	1.28	1.40	1.67

#### 2. Operating Ratios :

Accounts Receivable Turnover Ratio (Times)	2.21	1.94	2.68	3.38	2.99
Inventory Turnover Ratio (Times)	4.19	4.17	5.16	5.87	7.45
Asset Turnover Ratio (Times)	0.63	0.53	0.79	0.87	0.71

#### 3. Profitability Ratios :

Gross Margin Ratio (%)	18.66	18.58	17.30	19.39	19.31
Operating Income Ratio (%)	10.91	9.77	5.67	7.61	9.44
Net Income Ratio (%)	10.66	9.36	4.41	6.59	9.44
Return on Assets Ratio (%)	6.76	4.94	3.51	5.72	6.72
Return on Equity Ratio (%)	12.22	10.67	9.05	15.37	19.36
Earnings per Share (EPS)	3.02	2.95	1.35	2.04	2.16
Earnings per Share (EPS) Restated	3.02	1.97	0.90	1.36	1.44

Dated : Dhaka  
 July 31, 2011

sd/-  
**Rahman Mostafa Alam & Co.**  
 Chartered Accountants

**Saiham Cotton Mills Ltd.**

**Auditors' Report under section - 135, Para 24 (i), of Part II of Third Schedule of the Companies Act, 1994**

We have examined the Financial Statements of Saiham Cotton Mills Ltd. for the year ended May 01, 2010 to April 30, 2011; for the period ended July 01, 2009 to April 30, 2010 and for the year ended July 01, 2008 to June 30, 2009 audited by us and those for the years ended June 30, 2008 and June 30, 2007 audited by M. A. Malek Siddiqui Wali & Co., Chartered Accountants in pursuance of Section 135 (i) under para 24 (i) of Part -II of the Third Schedule of the Companies Act 1994 and report that :

**A. The summarized statements of financial position of the company are as under :**

Particulars	Amount in Taka				
	30.04.2011	30.04.2010	30.06.2009	30.06.2008	30.06.2007
<b>Assets :</b>					
<b>Non-Current Assets :</b>					
Property, Plant and Equipment	1,351,164,332	1,327,541,267	628,010,178	635,915,233	694,287,305
Investment in Shares	124,897,095	109,312,444	88,699,881	72,912,500	-
Preliminary and Pre-operating expenses	-	-	-	5,220,199	10,440,398
<b>Total Non-Current Assets</b>	<b>1,476,061,427</b>	<b>1,436,853,711</b>	<b>716,710,059</b>	<b>714,047,932</b>	<b>704,727,703</b>
<b>Current Assets :</b>					
Inventories	463,252,332	278,692,735	151,804,813	192,683,218	104,970,827
Goods in Transit	-	-	-	-	37,164,577
Current Account with Sister Concern	107,867,756	229,421,180	-	39,000,000	-
Short Term Loan	-	127,400,000	-	-	-
Trade Debtors	1,072,048,705	654,246,867	478,819,421	321,995,993	318,771,712
Advance, Deposits and Pre-payments	50,939,963	6,147,341	8,550,696	9,841,696	6,080,151
Cash and Bank Balances	70,711,469	48,675,947	40,615,173	23,458,126	2,914,414
<b>Total Current Assets</b>	<b>1,764,820,225</b>	<b>1,344,584,070</b>	<b>679,790,103</b>	<b>586,979,033</b>	<b>469,901,681</b>
Trial Production Loss	-	-	-	5,902,522	11,805,044
<b>Total Assets</b>	<b>3,240,881,652</b>	<b>2,781,437,781</b>	<b>1,396,500,162</b>	<b>1,306,929,487</b>	<b>1,186,434,428</b>
<b>Equity &amp; Liabilities :</b>					
<b>Shareholders' Equity :</b>					
Share Capital	675,000,000	350,000,000	350,000,000	350,000,000	350,000,000
Proposed Stock Dividend	-	175,000,000	-	-	-
Share Premium	291,000,000	-	-	-	-
Tax Holiday Reserve	153,254,293	61,401,660	72,400,626	53,445,476	24,912,137
General Reserve	60,400,000	60,400,000	123,000,000	95,000,000	-
Revaluation Surplus (Restated)	586,177,552	736,017,058	-	-	-
Retained Earnings	180,050,513	3,580,466	1,807,315	1,374,590	53,574,581
<b>Total Shareholders' Equity</b>	<b>1,945,882,358</b>	<b>1,386,399,184</b>	<b>547,207,941</b>	<b>499,820,066</b>	<b>428,486,718</b>
<b>Non-Current Liabilities</b>					
Project Loan	-	289,181,589	285,721,636	325,105,687	370,887,135
Deferred Tax Liabilities (Restated)	115,335,770	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>115,335,770</b>	<b>289,181,589</b>	<b>285,721,636</b>	<b>325,105,687</b>	<b>370,887,135</b>
<b>Current Liabilities :</b>					
Bank Loan and Overdraft	566,473,854	866,182,738	416,697,992	375,424,497	343,583,822
Loan from Directors	-	-	-	-	38,121,559
Liabilities for Goods	583,892,909	221,862,088	130,471,901	97,170,591	-
Income Tax Provision	2,297,546	-	-	-	-
Liabilities for Expenses and Other Finance	26,999,215	17,812,182	16,400,692	9,408,646	5,355,194
<b>Total Current Liabilities</b>	<b>1,179,663,524</b>	<b>1,105,857,008</b>	<b>563,570,585</b>	<b>482,003,734</b>	<b>387,060,575</b>
<b>Total Liabilities</b>	<b>1,294,999,294</b>	<b>1,395,038,597</b>	<b>849,292,221</b>	<b>807,109,421</b>	<b>757,947,710</b>
<b>Total Equity &amp; Liabilities</b>	<b>3,240,881,652</b>	<b>2,781,437,781</b>	<b>1,396,500,162</b>	<b>1,306,929,487</b>	<b>1,186,434,428</b>

**B. The summarized statements of operating results of the company are as under :**

Particulars	Amount in Taka				
	01.05.2010 to 30.04.2011	01.07.2009 to 30.04.2010	01.07.2008 to 30.06.2009	01.07.2007 to 30.06.2008	01.07.2006 to 30.06.2007
<b>Turnover</b>	<b>1,909,861,303</b>	<b>1,101,803,486</b>	<b>1,074,210,128</b>	<b>1,083,230,585</b>	<b>801,484,134</b>
Less : Cost of Goods Sold	1,553,568,407	897,088,398	888,418,325	873,139,857	646,689,604
<b>Gross Profit</b>	<b>356,292,896</b>	<b>204,715,088</b>	<b>185,791,803</b>	<b>210,090,728</b>	<b>154,794,530</b>
<b>Less : Operating Expenses :</b>	<b>147,870,701</b>	<b>97,087,372</b>	<b>124,911,813</b>	<b>127,634,659</b>	<b>79,151,639</b>
Administrative and Marketing Expenses	29,152,697	18,083,858	18,565,628	17,066,249	9,441,807
Financial Expenses	118,718,004	79,003,514	106,346,185	110,568,410	69,709,832
<b>Operating Profit</b>	<b>208,422,195</b>	<b>107,627,716</b>	<b>60,879,990</b>	<b>82,456,069</b>	<b>75,642,891</b>
Less : Written off	-	-	11,122,721	11,122,721	-
Trial operation loss written off	-	-	5,902,522	-	-
Preliminary expenses written off	-	-	5,220,199	11,122,721	-
Non-operating income	10,035,345	671,600	-	-	-
<b>Operating Profit Before WPPF</b>	<b>218,457,540</b>	<b>108,299,316</b>	<b>49,757,269</b>	<b>71,333,348</b>	<b>75,642,891</b>
Less : Provision for WPPF	10,402,740	5,125,129	2,369,394	-	-
<b>Profit Before Tax</b>	<b>208,054,800</b>	<b>103,174,187</b>	<b>47,387,875</b>	<b>71,333,348</b>	<b>75,642,891</b>
<b>Less : Provision for Tax</b>	<b>4,421,156</b>	-	-	-	-
Current Tax	2,297,546	-	-	-	-
Deferred Tax	2,123,610	-	-	-	-
<b>Net Profit after Tax</b>	<b>203,633,644</b>	<b>103,174,187</b>	<b>47,387,875</b>	<b>71,333,348</b>	<b>75,642,891</b>
Less : Tax Holiday Reserve	79,207,782	41,001,034	18,955,150	28,533,339	22,692,867
<b>Net Profit after Tax Holiday Reserve</b>	<b>124,425,862</b>	<b>62,173,153</b>	<b>28,432,725</b>	<b>42,800,009</b>	<b>52,950,024</b>
<b>Other Comprehensive Income :</b>					
Less : Unrealised loss on available for sale of financial assets	3,718,337	-	-	-	-
<b>Total Comprehensive Income for the year / period</b>	<b>120,707,526</b>	<b>62,173,153</b>	<b>28,432,725</b>	<b>42,800,009</b>	<b>52,950,024</b>

C. Summarized Statement of Cash Flows are as under :

Particulars	Amount in Taka				
	01.05.2010 to 30.04.2011	01.07.2009 to 30.04.2010	01.07.2008 to 30.06.2009	01.07.2007 to 30.06.2008	01.07.2006 to 30.06.2007
<b>Cash flows from operating activities (A)</b>					
Collection from Sales	1,492,059,465	926,376,040	917,386,700	1,080,006,304	700,732,228
Payment for Cost & Expenses	(1,329,686,745)	(915,494,307)	(782,434,801)	(785,513,530)	(671,956,404)
Interest Paid on Borrowings	(118,718,004)	(79,003,514)	(106,346,185)	(110,568,410)	(69,709,832)
Income from Dividend/ Non Operating Income	6,317,008	671,600	-	-	-
Income Tax	(2,297,546)	-	-	-	-
<b>Net Cash generated by / (used in) Operating activities</b>	<b>47,674,178</b>	<b>(67,450,181)</b>	<b>28,605,714</b>	<b>183,924,364</b>	<b>(40,934,008)</b>
<b>Cash flow from investing activities (B)</b>					
Acquisition / disposal of Fixed Assets	(111,116,956)	-	(36,550,729)	594,180	(537,340)
Investment in Shares	(15,584,651)	(20,612,563)	(15,437,381)	(72,912,500)	-
<b>Net cash used in investing activities</b>	<b>(126,701,607)</b>	<b>(20,612,563)</b>	<b>(51,988,110)</b>	<b>(72,318,320)</b>	<b>(537,340)</b>
<b>Cash flow from financing activities (C)</b>					
Long Term Loan Paid / Received	(215,611,589)	3,459,953	(39,384,051)	(45,781,448)	(30,599,107)
Current maturity of Long Term Loan	(73,570,000)	-	-	-	-
Loan Paid / Received from Bank	(299,708,884)	449,484,746	41,273,495	31,840,675	139,045,744
Short Term Loan	127,400,000	(127,400,000)	(350,000)	(38,121,559)	(64,735,177)
Current Accounts with Sister Concern	121,553,424	(229,421,180)	39,000,000	(39,000,000)	-
Share premium	291,000,000	-	-	-	-
Increase in share capital	325,000,000	-	-	-	-
Proposed stock dividend	(175,000,000)	-	-	-	-
<b>Net cash generated by / (used in) financing activities</b>	<b>101,062,951</b>	<b>96,123,518</b>	<b>40,539,444</b>	<b>(91,062,332)</b>	<b>43,711,460</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>22,035,522</b>	<b>8,060,774</b>	<b>17,157,048</b>	<b>20,543,712</b>	<b>2,240,112</b>
Cash and Cash Equivalents at the beginning of the year / period	48,675,947	40,615,173	23,458,126	2,914,414	674,302
<b>Cash and Cash Equivalents at the end of the year / period</b>	<b>70,711,469</b>	<b>48,675,947</b>	<b>40,615,174</b>	<b>23,458,126</b>	<b>2,914,414</b>

D. Dividend

The company has declared dividend as follows:

Particulars	01.05.2010 to 30.04.2011	01.07.2009 to 30.04.2010	01.07.2008 to 30.06.2009	01.07.2007 to 30.06.2008	01.07.2006 to 30.06.2007
Cash Dividend	10%	Nil	Nil	Nil	Nil
Stock Dividend	30%	50%	Nil	Nil	Nil

E. Saiham Cotton Mills Limited was incorporated as a Private Limited Company on May 30, 2002 under the Companies Act ,1994 and the Company has converted into Public Ltd. Company in April, 2010.

F. The Company has no subsidiary company.

G. The Company did not prepare any financial statements for any period subsequent to April 30, 2011.

H. Figures related to previous years / period have been rearranged / re-classified where necessary to conform the changes in presentation.

Dated : Dhaka  
July 31,2011

sd/-  
**Rahman Mostafa Alam & Co.**  
Chartered Accountants

## SHORT BIO-DATA OF THE DIRECTORS

### **Mr. Syed Md. Faisal, Chairman**

Mr. Syed Md. Faisal, son of Late Syed Sayeed Uddin Ahmed, is currently the Chairman of Saiham Cotton Mills Ltd. He is an MA as well as an LLB from The University of Dhaka. As a visionary entrepreneur, he set up one of the most sophisticated textile mills - Saiham Textile Mills Ltd, in the early 1980s in one of the remotest and most non- developed areas in Bangladesh i.e. Noyapara, Hobiganj. Within 20 years the same area has been transformed into an industrial region and now boasts more than Tk. 6000 million of investment and employment generation of over 8000 people. Mr. Faisal is the Managing Director of Saiham Textile Mills Ltd and the Chairman of Saiham Cotton Mills Ltd, Saiham Knit Composite Limited, and Faisal Spinning Mills Ltd. He is ex-Director of Bangladesh Textile Mills Association (BTMA), the apex body of textile sector in Bangladesh and also an ex-Director of National Tea Company Limited. He was the Chairman of Saiham Cement Industries Limited, a cement manufacturing plant in Mongla. He is well renowned for his philanthropic work in the locality.

### **Mr. Syed Ishtiaq Ahmed, Managing Director/Director**

Engineer Syed Ishtiaq Ahmed, son of Mr. Syed Md. Faisal, is the Managing Director of Saiham Cotton Mills Ltd. He has graduated in Engineering from Michigan, USA and is also an MBA with a major in Finance from Institution of Business Administration (IBA), University of Dhaka. He has participated in a training on "Industry and Management" in Prato, Italy sponsored by Ministry of Foreign Trade, Italy. He is one of the members of the Board of Directors of BTMA. He has represented BTMA on a high level mission on Garment Technology and Textile Processing to IMB Cologne in Germany and also visited the London College of Fashion under University of the Arts London sponsored by United Nations Industrial Development Organizations (UNIDO). He has vast experience in technical, marketing and financial aspects of business. He is also a Director of Saiham Textile Mills Ltd.

### **Mr. S.F.A.M Shahjahan, Director**

Mr. S. F. A. M Shahjahan, son of Late Syed Sayeed Uddin Ahmed, is one of the Directors of Saiham Cotton Mills Ltd. He is also the Chairman of Saiham Textile Mills Ltd and has more than 30 years of experience in textile business. His expertise is in the field of Marketing and Administration. He is also associated with different socio-cultural and philanthropic organizations.

### **Mr. Syed Shafqat Ahmed, Director**

Mr. Syed Shafqat Ahmed graduated in Economics from Michigan State University and completed MBA from University of Texas at Arlington. He specializes in financial management and structuring / restructuring of organizations. He worked as a financial analyst at Salomon Smith Barney, an investment bank, and as a pricing analyst in Bowne of Dallas. His expertise in workflow designing was the key behind Saiham Cotton Mills Limited's winning the "Best IT Use Award" in 2005 awarded by BASIS Bangladesh. He is currently acting as the Managing Director of Saiham Knit Composite Ltd, a sister concern of SCML, a 100% export oriented knit factory.

## DIRECTORS' INVOLVEMENT WITH OTHER LISTED COMPANY AS DIRECTOR

Sl. No.	Name of the Directors	Name of other organizations	Position
1	S. M. FAISAL	Saiham Textile Mills Ltd	Managing Director
2	SYED ISHTIAQ AHMED	Saiham Textile Mills Ltd	Director
3	S.F.A.M. SHAHJAHAN	Saiham Textile Mills Ltd	Chairman
4	SYED SHAFQAT AHMED	Saiham Textile Mills Ltd	Director

## BANKERS TO THE ISSUE

### **BRAC Bank Limited**

Asad Gate Branch, Dhaka  
Bashundhara Branch  
Donia Branch  
Eskaton Branch  
Graphics Building Branch  
Gulshan Branch, Dhaka  
Manda Branch, Dhaka  
Mirpur Branch, Dhaka  
Nawabpur Branch, Dhaka  
Rampura Branch, Dhaka  
Shyamoli Branch, Dhaka  
Agrabad Branch, Chittagong  
CDA Avenue Branch, Chittagong  
Halisoher Branch, Chittagong  
Kazirdeuri Branch, Chittagong  
Momin Road Branch, Chittagong  
Barisal Branch  
Zindabazar Branch, Sylhet  
Bogra Branch  
Rajshahi Branch  
Jessore Branch  
Khulna Branch

### **Dutch-Bangla Bank Limited**

Baburhat Branch, Narsingdi  
B.B. Road Branch, Narayanganj  
Donia Branch, Dhaka  
Dhaka EPZ Branch  
Board Bazar Branch, Gazipur  
Neitaiganj Branch, Narayanganj  
Simrail Branch, Narayanganj  
Joypara Branch, Dohar, Dhaka  
Savar Bazar Branch  
Gazipur Chowrasta Branch  
Mirzapur Branch, Tangail  
Manikgonj Branch  
Konabary Branch, Gazipur  
Bandura Branch, Nawabganj  
Narsingdi Branch  
Bhulta Branch, Narayanganj  
Narayanganj BSCIC Branch  
Tongi Branch  
Madaripur Branch  
Munshiganj Branch  
Faridpur Branch  
Tangail Branch  
Patherhat Branch, Chittagong  
Hathazari Branch, Chittagong  
CDA Avenue Branch, Chittagong  
Muradpur Branch, Chittagong  
Feni Branch  
Comilla Branch  
Jubilee Road Branch, Chittagong  
Kadamtali Branch, Chittagong  
Cox's Bazar Branch  
Lohagara Branch, Chittagong  
Fatikchhari Branch, Chittagong  
Choumuhani Branch  
Sonagazi Branch  
Khatunganj Branch, Chittagong  
Halisoher Branch, Chittagong  
Basurhat Branch(Rural), Noakhali  
Dagonbhuiyan Branch, Feni  
Chittagong EPZ Branch  
Barisal Branch  
Sylhet Branch  
Biswanath Branch, Sylhet  
Moulavi Bazar Branch  
Goala Bazar Branch, sylhet  
Beani Bazar Branch, Sylhet  
Chhatak Branch, Sylhet  
Sremangal Branch  
Habiganj Branch  
Shahajalal Uposhohor Branch  
Pabna Branch  
Khulna Branch  
Bogra Branch  
Shahzadpur Branch  
Jessore Branch  
Kushtia Branch  
Satkhira Branch  
Saidpur Branch  
Rangpur Branch  
Gobindaganj Branch

### **National Bank Limited**

Gulshan Branch, Dhaka  
Imamgonj Branch, Dhaka  
Jatrabari Branch, Dhaka  
Kawran Bazar Branch, Dhaka  
Z.H. Sikder M.C. Branch, Dhaka  
Lake Circus Branch, Dhaka  
Tongi Branch, Dhaka  
Rifles Square Branch, Dhaka  
Pagla Bazar Branch, Narayanganj  
Mirpur Branch, Dhaka  
Mohammadpur Branch, Dhaka  
Motijheel Branch, Dhaka  
Dilkusha Branch, Dhaka  
New Eskaton Branch, Dhaka  
North Brook Hall Branch, Dhaka  
Rokeya Sarani Branch, Dhaka  
Savar Branch  
Uttara Branch, Dhaka  
Narayanganj Branch  
Netaigonj Branch, Narayanganj  
Faridpur Branch  
Mymensing Branch  
Muradpur Branch, Chittagong  
Chawk Bazar Branch, Chittagong  
Pahartoli Branch, Chittagong  
Sunamgonj Branch, Sunamgonj

### **IFTC Bank Limited**

Federation Branch, Dhaka  
Dhanmondi Branch, Dhaka  
Banani Branch, Dhaka  
Elephant Road Branch, Dhaka  
Islampur Branch, Dhaka  
Shantinagar Branch, Dhaka  
Naya Paltan Branch, Dhaka  
Uttara Branch, Dhaka  
Malibagh Branch, Dhaka  
Pallabi Branch, Dhaka  
Lalmatia Branch, Dhaka  
North Brook Hall Branch, Dhaka  
Narayanganj Branch, Dhaka  
Mymensing Branch, Mymensing  
Stock Exchange Branch, Dhaka  
CDA Avenue Branch, Chittagong  
Madam Bibir Hat Branch, Chittagong  
Sheikh Mujib Road Branch, Chittagong  
Branhmanbaria Branch, Chittagong  
Alanker More Branch, Chittagong  
Barisal Branch, Barisal  
Sylhet Branch, Sylhet  
Moulvi Bazar Branch, Sylhet  
Uposhohor Branch, Sylhet  
Tultikar Branch, Sylhet  
Rajshahi Branch, Rajshahi  
Bogra Branch, Rajshahi  
Pabna Branch, Rajshahi  
Khulna Branch, Khulna  
Boro Bazar Branch, Khulna  
Jessore Branch, Khulna  
Kushtia Branch, Khulna  
Dinajpur Branch, Rangpur  
Rangpur Branch, Rangpur

### **Bank Asia Limited**

Corporate Branch, Dhaka  
Scotia Branch, Dhaka  
Gulshan Branch, Dhaka  
MCB Banani Branch, Dhaka  
Uttara Branch, Dhaka  
Mitford Branch, Dhaka  
North South Rd. Branch, Dhaka  
Dhanmondi Branch, Dhaka  
Bashundhara Branch, Dhaka  
Moghbar Branch, Dhaka  
Mohakhali Branch, Dhaka  
Mirpur Branch, Dhaka  
Shantinagar Branch, Dhaka  
Progati Sarani Branch, Dhaka  
Uttara Branch, Dhaka  
Mitford Branch, Dhaka  
North South Rd. Branch, Dhaka  
Dhanmondi Branch, Dhaka  
Bashundhara Branch, Dhaka  
Moghbar Branch, Dhaka  
Mohakhali Branch, Dhaka

Mirpur Branch, Dhaka  
Shantinagar Branch, Dhaka  
Progati Sarani Branch, Dhaka  
MCB Sk. Mujib Road Branch, Chittagong  
Bahadderhat Branch, Chittagong  
Station Road Branch, Chittagong  
Kamal Bazar Branch, Chittagong  
Sylhet Main Branch, Sylhet  
Sylhet Uposhahar Branch, Sylhet  
Rajshahi Branch, Rajshahi  
Bogra Branch, Bogra  
Ishwardi Branch, Ishwardi  
Khulna Branch, Khulna  
Jessore Branch, Jessore

### **Mutual Trust Bank Limited**

Babu Bazar Branch, Dhaka  
Banani Branch, Dhaka  
Dholaikhal Branch, Dhaka  
Dilkusha Branch, Dhaka  
Fulbaria Branch, Dhaka  
Gulshan Branch, Dhaka  
Mohammadpur Branch, Dhaka  
MTB Corp. Center Branch, Dhaka  
Pallabi Branch, Dhaka  
Panthapath Branch, Dhaka  
Principal Branch, Dhaka  
Progati Sarani Branch, Dhaka  
Savar Branch, Dhaka  
Shanir Akhra Branch, Dhaka  
Tongi Branch, Dhaka  
Uttara Model Town Branch, Dhaka  
Narayanganj Branch, Narayanganj  
Sonargaon Branch, Narayanganj  
Alankar Mour Branch, Chittagong  
Rajshahi Branch, Rajshahi  
Rangpur Branch, Rangpur  
Bogra Branch, Bogra  
Pabna Branch, Pabna  
Sylhet Branch, Sylhet  
Moulvi Bazar Branch, Sylhet  
Gournadi Branch, Barisal  
Habiganj Branch

### **Dhaka Bank Limited**

Goran Business Center, Dhaka  
Khilgaon Branch, Dhaka  
Savar Branch, Dhaka  
Bhulta Branch, Dhaka  
Uposhahar Branch, Sylhet

### **Trust Bank Ltd.**

Radisson Water Garden Hotel Branch, Dhaka  
Narsingdi Branch, Dhaka  
Tongi Branch, Dhaka  
Dilkusha Branch, Dhaka  
Principal Branch, Dhaka  
Momenshahi Cantonment Branch, Dhaka  
Savar Cantonment Branch, Dhaka  
S.S. Cantonment Branch, Tangail, Dhaka  
Kafur Branch, Dhaka  
Joydebpur Branch, Dhaka  
Ashulia Branch, Dhaka  
Ashugonj Branch, Chittagong  
Chittagong Cantonment Branch  
Comilla Cantonment Branch  
Chowmohoni Branch  
Kadamtali Branch  
Comilla Branch  
Jalalabad Cant. Branch, Sylhet  
Bogra Cantonment Branch, Bogra  
Khulna Branch, Khulna  
Rangpur Cantonment Branch

### **NCC Bank Ltd.**

Motijheel Branch, Dhaka  
Dilkusha Branch, Dhaka  
Kawran Bazar Branch, Dhaka  
Mirpur Branch, Dhaka  
Dhanmodi Branch, Dhaka  
Mitford Branch, Dhaka  
Nawabpur Branch, Dhaka  
Kamal Bazar Branch, Dhaka  
Malibagh Branch, Dhaka  
Uttara Branch, Dhaka  
Moghbar Branch, Dhaka  
Babubazar Branch, Dhaka  
Bangshal Branch, Dhaka  
Elephant Road Branch, Dhaka  
Progati Sarani Branch, Dhaka  
Jatrabari Branch, Dhaka  
Gulshan Branch, Dhaka  
Shyamoli Branch, Dhaka  
Banani Branch, Dhaka  
Bijoyagar Branch, Dhaka  
Savar Branch  
Islampur Branch  
Joydebpur Branch  
Madaripur Branch  
Tangail Branch  
Narayanganj Branch  
Mymensing Branch  
Agrabad Branch, Chittagong  
Khatunganj Branch, Chittagong  
O.R. Nizam Road Branch, Chittagong  
Jubilee Road Branch, Chittagong  
Cox's Bazar Branch  
CEPZ Branch, Chittagong  
Anderkilla Branch, Chittagong  
Halisoher Branch, Chittagong  
Kadamtali Branch, Chittagong  
Majhirghat Branch  
Feni Branch  
Laxmipur Branch  
Chowmuhuni Branch  
Comilla Branch  
Madunaghat Branch  
Laldighirpur Branch, Sylhet  
Chowhatta Branch, Sylhet  
Moulvibazar Branch  
Rajshahi Branch  
Bogra Branch  
Naogaon Branch  
Khulna Branch  
Jessore Branch  
Rangpur Branch

### **First Security Bank Ltd.**

Dilkusha Branch, Dhaka  
Mirpur Branch, Dhaka  
Topkhana Road Branch, Dhaka  
Donia Branch, Dhaka  
Biswa Road Branch, Dhaka  
Khatunganj Branch, Chittagong  
Agrabad Branch, Chittagong  
Motijheel Branch, Dhaka  
Sylhet Branch  
Rajshahi Branch  
Bogra Branch  
Rangpur Branch  
Patia Branch



## **REFUND OF SUBSCRIPTION MONEY**

As per SEC Notification Dated February 9, 2010, the issuer shall refund application money to the unsuccessful applicant of the public offer by any of the following manner based on the option given by the applicant in the application form:

- a. through banking channel for onward deposit of the refund money into the applicant's bank account as provided in the respective application form for subscription; or
- b. through issuance of refund warrant in the name and address of the applicant as provided in the respective application form for subscription:

Provided that, in case of deposit into the applicant's bank account, the applicant will bear the applicable service charge, if any, of the applicant's banker, and the issuer shall simultaneously issue a letter of intimation to the applicant containing, among others, the date and amount remitted with details of the bank through and to which bank such remittance has been effected.