

JMI Auto Disable
(AD) Syringe

চলুন সবাই মিলে গঢ়ি **Covid-19** মৃক্ত বাংলাদেশ
We are the only manufacturer & supplier of AD syringes
of **COVID** Vaccination Programmed in Bangladesh

Always use JMI Auto Disable (AD) Syringe
& Disposable Syringe the best defense
against Hepatitis, AIDS.

Be safe with JMI



JMI Syringes & Medical Devices Ltd.

(A Joint Venture Company with Japan & Republic of Korea)



Md. Abdur Razzaq, CIP Founder Managing Director, JMI Group

Mr. Md. Abdur Razzaq, one of the leading business personalities of Bangladesh, has been awarded "CIP" (large industry, Manufacturing) twice in the year 2017 & also in the year - 2019. He has been contributing significantly to the growth of the country's national economy involving himself in manufacturing life-saving drugs and medical devices including many other medical accessories which are now exporting more than 41 countries of Asia, Europe, Latin America, Middle East and Africa after satisfying national demand.

JMI Group now boasts entities in sectors including liquefied petroleum gas (LPG), industrial gas, cylinder & auto tank manufacturing, real estate, printing & packaging, engineering, clinical trials, garments, restaurants & coffee shops, transport & logistics, media, agro and education sector, forming 31 strategic business units' joint venture with world renowned NIPRO Corporation-Japan, South Korea, Turkey & China.

Mr. Md. Abdur Razzaq was born in 1963 in village Azizpur under Senbag Upazila of Noakhali District. He is the son of Late Mr. Shafiullah and Late Mrs. Anowara Begum. He obtained his Masters' in Economics from the University of Chittagong. He acquired vast experience and expertise in manufacturing medical devices from Japan.

Md. Abdur Razzaq has made remarkable progress in his business growth within a short span of time as he is very dynamic, energetic and talented; having an innovative mind that made JMI Group a very well-known business conglomerate in country & at the same time, his relentless efforts bring international recognitions that has been published in NY Market Reports news (New York) & other global medias for JMI His aim is to dedicate himself for the social and economic development of the country through fair business and CSR activities.

His business is evolving centering on a sole motto—"to serve humanity". He has visited 82 countries of the world, his dream is to build a "Mini Bangladesh" in every country of the world and he believes that if our young generation can work hard and can take the lead in taking Bangladesh to its desired position in global market easily.



Overview 2020-2021

In this crisis period of COVID-19 we devoted significant efforts in improving our quality system and our remediation efforts. In 2020-2021 we added many several new employees, particularly in Production section and Accounts Section. To say specifically, 2 experts for Production & 1 expert for Accounts Section were from NIPRO Corporation, Osaka, Japan. As NIPRO Corporation is an equity partner / strategic investor with JMI Syringes & Medical Devices Ltd., the company endorsed the highest standards of principled stewardship, and we believe the journey towards a stronger and better Bangladesh can emanate through a meaningful balance in our efforts.

We feel Privileged in harmonizing our efforts with Governmental initiatives for achieving the goals of sustainable developments while also engaging in fostering a better relationship with all our shareholders.



Our Philosophy

Corporate philosophy of JMI Syringes and Medical Devices Limited is “Contributing towards people’s healthcare through manufacturing high quality, reliable and sustainable products.” With this philosophy, we aim to contribute to health improvements with better treatment options as we engaged in innovative & quality manufacturing of Medical devices.

We (JMI) also committed to advancements within the field of manufacturing medical devices products. Contribute toward improving the health of people around the world through the provision of innovative products. Contribute toward improving the health of people around the world through the provision of innovative and reliable products.

We believe our only responsibility is to the doctors, nurses and patients and also all others who use our products and services. In meeting their needs everything we do should be of high quality. We must constantly strive to reduce our costs in order to maintain reasonable prices. Customers' order must be served promptly and accurately. Our suppliers and distributors must have an opportunity to make a fair profit.

Employees are the one of view point of our philosophy, we do respect their dignity and recognize their merit. They must have a sense of security in their jobs. Compensation must be fair and adequate, and working conditions clean, orderly and safe. We must be mindful of ways to help our employees in fulfilling their family responsibilities. Employees must feel free to make suggestions and complaints. There must be equal opportunity for employment, development and advancement for those qualified people. We must provide competent management, and their actions must be just and ethical.

As well as our responsibility is towards our stockholders. Business should make a sound profit. We must do experiment with new ideas. Research must be carried on, should develop innovative programs and mistakes paid for. New equipment should be purchased, new facilities should be provided and new products should be launched. Reserves must be created to provide for adverse times. AS we do operate according to these principles so that the stockholders can realize a fair return.

Table of Contents

Letter of Transmittal.....	05
Notice of the 22 nd AGM.....	06
Corporate Directory.....	08
Corporate Achievement.....	10
The Board of Directors.....	12
View Point.....	14
Vision and Mission.....	15
CSR.....	19
Our Products.....	21
QA System.....	29
Production Process.....	31
Message from NIPRO Corporation.....	32
Message from the Chairman.....	34
Statement from the Managing Director.....	35
Corporate Governance.....	36
Directors' Report.....	38
Management's Discussion & Analysis.....	52
Audit Committee Report.....	55
Dividend Declaration Policy.....	57
Report of the Nomination & Remuneration Committee.....	60
Auditors Certificate on compliance.....	64
Status of the compliance with CGR.....	68
Auditors' Report.....	75
Proxy Card	





Advancing Human Health

Health "is a state of complete physical, mental and social well-being and not merely the absence of disease or infirmity". This is the definition of the World Health Organization. Health status has important social, economic, behavioral and environmental determinants and wide-ranging impacts.

Every day, innovative research is happening around the world to advance human health, in this connection we always try to stay with new invention in health sector.

Transmittal Letter



The
Members
Bangladesh Securities & Exchange Commission
Joint Stock Companies & Firms
Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange Ltd.

Subject: Annual Report for the year ended June 30, 2021.

Dear Sir(s)

We are pleased to enclose a copy of the Annual Report containing Directors' Report, Auditors' Report along with Audited Financial Statements including Statement of Financial Position as at 30th June, 2021, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended June 30, 2021 along with notes thereon for your record and necessary measures.

Thanking You

Yours truly,

Muhammad Tarek Hossain Khan
Company Secretary

Dhaka
December 05, 2021



Notice of the 22nd Annual General Meeting

Notice is hereby given that the 22nd Annual General Meeting of the shareholders of JMI Syringes & Medical Devices Ltd. will be held on Wednesday, December 29, 2021 at 11.00 a.m. (Dhaka Time) by using Digital Platform through the link <https://jmismdl.hisoftcloud.com>. (in pursuant to the Bangladesh Securities and Exchange Commission's Order) to transact the following business:

AGENDA

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended on June 30, 2021 together with the Reports of the Directors and the Auditors thereon.
2. To declare and approve dividend for the year ended June 30, 2021 as recommended by the Board of Directors.
3. To elect/re-elect/approve the appointment of Directors (including Nominee & Independent Director).
4. To appoint Statutory Auditors and fix their remuneration for the year ended on June 30, 2022.
5. To appoint Professionals for issuances of certificate on compliance of Corporate Governance Code and fix their remuneration for the year ended on June 30, 2022.
6. To appoint an Independent Service Provider of Digital Platform for conducting 22nd Annual General Meeting (AGM) 2021 and fix their remuneration.
7. To appoint an Independent Scrutinizer for authenticated of voting result for 22nd Annual General Meeting (AGM) 2021 and fix their remuneration.
8. To approve related party transaction for the year ended on June 30, 2021.

By order of the Board

Muhammad Tarek Hossain Khan
Company Secretary

Dhaka
December 05, 2021

Notes:

- i) The Record Date of 22nd AGM was Thursday, November 18, 2021. The shareholder's whose names appeared in the Share Register / Depository Register on the Record Date would be eligible to attend the meeting and be entitled for dividend.
- ii) The 22nd AGM of the Company would be conducted through Digital Platform in pursuant to the Bangladesh Securities and Exchange Commission's Order.
- iii) Shareholders are requested to join the virtual AGM directly through the link <https://jmismdl.hisoftcloud.com>. Shareholders may submit their question/comments electronically to info@jmisyringe.com before 48 hours of commencement of the AGM. Shareholders are requested to visit the Company's website (i.e. www.jmisyringe.com) for detail login process to the virtual meeting.
- iv) Any member of the Company entitled to attend and vote at the General Meeting may appoint a Proxy to attend and vote in his/her stead. The Proxy Form, duly signed by the Member and stamped with Revenue Stamp of Tk. 20/= (Twenty) each, must be submitted at the Share Office of the Company at any time not later than 72 hours before the time fixed for AGM.
- v) In compliance with Bangladesh Securities and Exchange Commission's notification no. BSEC/CMMRCD /2006-158/2018/Admin/81, dated June 20, 2018, the soft copy of Annual Report will be sent to the e-mail address of the shareholders available in the beneficial owner (BO) accounts. The Annual Report along with the Proxy Form can also be collected, if so required, from the Share Department or can be downloaded from the website of the Company: www.jmisyringe.com.
- vi) The Dividend will be paid to the entitled Shareholders through BEFTN to the bank account available in BO accounts. Depository Participants (DP)/Stock Brokers are requested to send the list of Margin Account Holders to info@jmisyringe.com specifying the category (individual, corporate, NRB etc.) based on the Record Date, if any, within December 15, 2021.
- vii) This Notice & Annual Report-2020-2021 is available in the Company's website: www.jmisyringe.com.

বাংলাদেশ সিকিউরিটিজ অ্যান্ড একচেষ্ট কমিশনের নির্দেশনা অনুযায়ী আসন্ন বার্ষিক সাধারণ সভায় কোন প্রকার উপহার/খাবার/
যাতায়াত খরচ/ইত্যাদি কোন প্রকারের সুবিধা প্রদান করা হবেনা।

JMI Auto Disable (AD) Syringe



চলুন সবাই মিলে গড়ি Covid-19 মুক্ত বাংলাদেশ

সর্বাধিক নিরাপদ JMI AD Syringe ব্যবহারের মাধ্যম

First time and only manufacturer in Bangladesh

WHO recommended brand  Auto Disable (AD) Syringe.
Manufactured under the technical collaboration
of Star Syringe Ltd., UK

CE certified

Available Sizes

0.05 ml, 0.1 ml, 0.5 ml, 1 ml, 3 ml, 5 ml & 10 ml



Our Certificates





Corporate Directory

Board of Directors

Mr. Md. Jabed Iqbal Pathan
Mr. Md. Abdur Razzaq
Mr. Hoi Kwan Kim
Mr. Takehito Yogo
Mr. Tsuyoshi Yamazaki
Mr. Koki Hatakeyama
Mr. Seigo Tsuchiya
Mr. Hisao Nakamori
Mr. Katsuhiko Fujii
Mr. Kyoetsu Kobayashi
Mr. Muhammad Mustafizur Rahman
Mr. Md. Abdul Hoque
Mr. A.T.M. Serajus Salekin Chowdhury:

- Chairman
- Managing Director & CEO
- Director, Korean
- Nominee Director of NIPRO Corporation, Osaka, Japan
- Independent Director
- Independent Director
- Independent Director

Audit Committee

Mr. Abdul Haque
Mr. Hoi Kwan Kim
Mr. A.T.M. Serajus Salekin Chowdhury
Mr. Muhammad Tarek Hossain Khan

Independent Director	Chairman
Director	Member
Independent Director	Member
Company Secretary	Secretary

Nomination and Remuneration Committee (NRC)

Mr. A.T.M. Serajus Salekin Chowdhury,
Mr. Md. Abdul Haque
Mr. Hoi Kwan Kim
Mr. Muhammad Tarek Hossain Khan

Independent Director	Chairman
Independent Director	Member
Director	Member
Company Secretary	Secretary

Management Committee

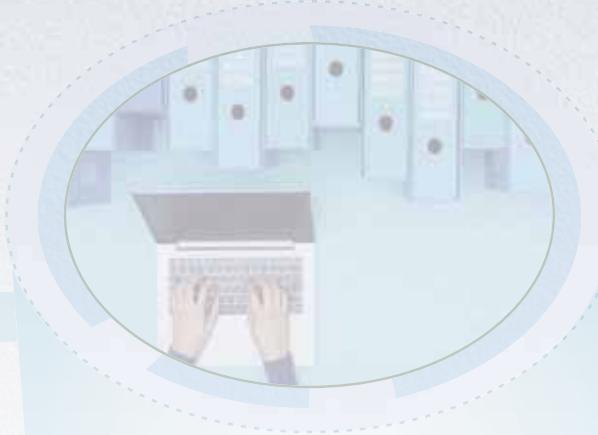
Mr. Md. Jabed Iqbal Pathan
Mr. Md. Abdur Razzaq
Mr. Md. Golam Mostafa
Mr. Md. Abu Jafor Chowdhury
Dr. Md. Mahbubur Rahman
Mr. M. A. Razek
Mr. Md. Mohiuddin Ahmed
Mr. Md. Zahangir Alam, FCMA
Mr. Md. Tanvir Ahmed
Mr. Muhammad Tarek Hossain Khan
Mr. Ranjit Chakraborty, ACMA
Mr. Abhijit Paul
Mr. Md. Mekail, Karim
Mr. Md. Nurul Alam
Mr. Md. Abdul Wahab
Mr. Md. Abdul Majid
Mr. Md. Moyenul Islam
Mr. Md. Abu Hana
Mr. A.B.M. Ataur Rahman, ACMA
Mr. Sohel Zaman

Chairman	
Managing Director & CEO	
Director, Plant	
Director, Procurement	
Advisor, Medical	
Advisor, Admin	
ED, F&A, JMI Group	
CFO, JMI Group	
ED, Gourp HR & Admin	
Company Secretary	
CFO	
GM & Head of Sales & Mkt.	
GM, Sales & Mkt. Tender Business	
GM, Commercial	
AGM, F&A	
AGM, Production	
AGM, QA & MR	
Sr. Manager, F&A and Taxation	
Manager, Cost & Budget	
Head of Internal Audit	

Statutory Auditor

M/S. G. Kibria & Co.
Chartered Accountants,
24-25, Dilkusha C/A, Dhaka-1000.

Corporate Directory



Compliance Auditor

M/S. Malek Siddique Wali
Chartered Accountants
9-G, Motijheel C/A, Dhaka-1000

Legal Advisor

Mr. Md. Yusuf, LLB, LLM, Advocate, Dhaka Judge Court.

Registered Office

72/C, Progoti Shoroni, Middle Badda, Dhaka-1212, Bangladesh
Tel: 880-2-48811817

Corporate Office

Unique Heights, Level-11, 117, Kazi Nazrul Islam Avenue, Dhaka-1217
Tel: 880-2-55138723, 55138724 Fax: 880-2-55138725

Share Office

29/C & 29/D, Tejgaon Industrial Area, Tejgaon, Dhaka-1208
Tel: 880-2-8170681-5, Fax: 880-2-8170686

Factory

Noapara, Rajendrapur, Chaudhogram, Cumilla, Bangladesh

Bankers

1. Janata Bank Limited
2. Dutch Bangla Bank Limited
3. Pubali Bank Limited
4. Standard Bank Limited

Share Capital

Authorized Capital
BDT 1,000.00 Million

Paid up Capital

BDT 221.00 Million

Status

Publicly Traded Company
Market Category: "A"

Listing

Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited

Website & E-mail

www.jmisyringe.com
info@jmisyringe.com



Corporate Achievement 1999-2021

- 1999** • Registration of the Company as a Private Limited Company as on 5th April, 1999
- 2002** • Started manufacturing and marketing of licensee products of the Company as on 26th January, 2002.
• Started export to Nepal, Pakistan and Syria.
• Conversion in to Public Limited Company from Private Limited Company.
- 2003** • Consent from Securities and Exchange Commission regarding Public Issue.
• Won best Customers Award from Janata Bank.
• Applied for listing of Chittagong Stock Exchange (CSE) as a public limited Company.
• Started production of Insulin Syringe Icc (U-40 and U-100), Urine Drainage Bag Infusion Set and Blood Set.
- 2004** • Started Production of 20CC, 30CC, 50cc & 60CC Disposable Syringe and Scalp Vein set.
- 2005** • Auto Disable Syringe (AD) project started with expectation to start production by year 2006
- 2006** • Successful commissioned new machinery for production of Auto Disable Syringe (AD) with collaboration of Star Syringe Ltd. UK and as per plan commenced production at the end of year.
- 2007** • Became the Pioneer manufacturer of Auto Disable Syringes (AD syringe) in Bangladesh and started as regular supplier to EPI (Expanded Program on Immunization) D.G.H.S., under the Ministry of Health and Family Welfare.
• Also achieved the ISO & CE certification.
- 2008** • Expansion of infrastructure
• Started Production of 3 CC & 5 CC Auto Disable (AD) Syringe.
- 2009** • Started Production of 1CC Auto Disable Syringe
• Agreement made with Helm, Germany and Directorate of Family Planning, Bangladesh for supplying of 1CC Auto Disable (AD) Syringe
- 2010** • Started Production of 10 CC Auto Disable (AD) Syringe
• Construction of a 4 storied building for production of AD Syringes.
- 2011** • Started Marketing of 1CC, 3 CC, 5 CC & 10 CC Auto Disable Syringe.
- 2012** • Revaluation of Factory Building & Land and by that Reserve Amount was increased to Tk. 35.04Crore.
• Increase Authorized Capital from Tk.30.00 Crore to Tk. 100.00 Crore and also changed the face value of share from Tk. 100.00 to Tk. 10.00 each.
• Share Dematerialization with CDBL as on 22nd November, 2012.
• Discover the new surgical product in Bangladesh: Eye Gel Set.
- 2013** • Listed with Dhaka Stock Exchange Ltd. as on 19th June, 2013.
• Credit Rating of the Company by Alpha Credit Rating Limited as on 30th September, 2013 and get the Rating for Long Term (A-) and Short Term (AR-2).
• Awarded with a Prestigious Certificate "PQS" (Performance Quality Safety) for JMI Products from World Health Organization (WHO) as on 29th May, 2013.
• Started business with World Health Organization (WHO), Save the Children, USA and Family Planning-CCSDP.
• Production of Intravenous Cannula (IV Cannula), Scalp Vein Set (SV Set) and Copper T-380A for the 1st time in Bangladesh.
- 2014** • Expansion of Sales over 100 Crore marks.
• Export expansion over 50 Crore marks.

Corporate Achievement 1999-2021

- Production of new surgical product in Bangladesh, Blood Transfusion Set and Suction Catheter.
- Expansion of Factory Building.
- Credit Rating of the Company by Alpha Credit Rating Limited as on 25th September, 2014 and get the Rating for Long Term (A) and Short Term (AR-2) in positive outlook.

- 2015**
- Appointed foreign specialist in the production section for developing the products.
 - Appointed local specialist in the quality section for developing of quality.
 - Renovated building presumes for product quality and workers safety premises.
 - Started Production of Blood Lancet & Feeding Tube for the first time in Bangladesh.
 - Credit Rating of the Company by Alpha Credit Rating Ltd as on 15th December, 2015 and get the Rating for long Term (A) and Short Term (AR-2) in positive outlook.
- 2016**
- Expanded the security system for safety of factory operation.
 - Developed quality awareness and policy.
 - Expansion of sales over 200 crore marks in 18th months Accounts (January 2015 to June 2016)
- 2017**
- Launching of 3 new products as pioneer manufacturer in Bangladesh; Wound Drain Tube, Umbilical Cord Clamp and 3- Way Stopcock.
 - Expansion of sales over 150 crore mark.
 - Credit Rating of the Company by Alpha Credit Rating Ltd as on 16th November, 2017 and get the Rating for long Term (A+) and Short Term (AR-2) in stable outlook.
 - Achieved CIP Award-2015 (Section-Large Scale Industry-Production) from Ministry of Industries, Govt. of Bangladesh through Mr. Md. Abdur Razzaq, Managing Director on behalf of JMI Syringes & Medical Devices Ltd.
- 2018**
- Launching of 4 new products as pioneer manufacturer in Bangladesh; JMI 0.1 ml Auto Disable (AD) Syringe, JMI Toomey Syringe-60 ml, JMI IV Cannula-24G Neonate, JMI Urine Drainage Bag-Leg Bag.
- 2019**
- Launching of 4 new products as pioneer manufacturer in Bangladesh; IV Infusion Set with precision filter, Needle 26G X 1/1/2", 3ml Disposable Syringe with Dental Needle (2 nos model/size) & Suction Catheter with Control Valve (6 nos model/size).
 - To increase paid-up capital Tk. 22,10,00,000/= instead of Tk. 11,00,00,000/=
 - NIPRO Corporation, Osaka, Japan has acquired 50.23% shares of the Company on 3rd July, 2019.
 - Appointed 5 nominee directors from NIPRO Corporation, Osaka, Japan.
 - Mr. Hoi Kwan Kim, Korean Shareholders of the Company has appointed as Director.
 - Achieved CIP Award-2017 (Section-Large Scale Industry-Manufacturing) from Ministry of Industries, Govt. of Bangladesh through Mr. Md. Abdur Razzaq, Managing Director on behalf of JMI Syringes & Medical Devices Ltd.
- 2020**
- Launching of 1 new product as pioneer manufacturer in Bangladesh, 2ml Disposable Syringe.
 - Appointed 2 nominee directors from NIPRO Corporation, Osaka, Japan.
 - Credit Rating of the Company by Alpha Credit Rating Ltd as on June 11, 2020 and get the Rating for long Term (A+) and Short Term (ST-1) in stable outlook.
 - Successful commissioned new machinery for production of all kinds of Disposable Syringes in new shape.
 - Signed an agreement with Beximco Pharmaceuticals for selling of 0.5ml Auto Disable Syringe, JMI Bandage & Alcohol Prep Pad for Covid-19 vaccination purpose.
 - Renewed ISO 9001:2015, ISO 13485:2016, CE0068, PQS:2020 WHO, GMP: DA/6-87/04/715 in this year.
- 2021**
- Launching of 1 new product as pioneer manufacturer in Bangladesh, 0.3 ml Auto Disable (AD) Syringe.
 - Production capacity expanded for AD Syringe Projects.
 - Appointed 3 Japanese expertise from Nipro Corporation (i.e. 2 in production site and 1 in accounts & finance dept.).
 - Credit Rating of the Company by Alpha Credit Rating Ltd as on December 2, 2021 and get the Rating for long Term (A+) and Short Term (ST-1) in stable outlook.
 - Signed an agreement with Government of the Peoples Republic of Bangladesh, WHO & World Bank for selling of 0.5ml Auto Disable (AD) Syringe for Covid-19 vaccination purpose.
 - Renewed ISO 9001:2015, ISO 13485:2016, CE0068, PQS:2020 WHO, GMP: DA/6-87/04/715 in this year.



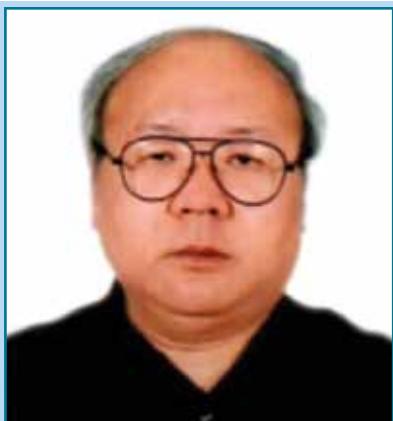
The Board of Directors



Md. Jабed Iqbal Pathan
Chairman



Md. Abdur Razzaq
Managing Director & CEO



Hoi Kwan Kim
Director



Tsuyoshi Yamazaki
Nominee Director of NIPRO Corp



Takehito Yogo
Nominee Director of NIPRO Corp



Kyoetsu Kobayashi
Nominee Director of NIPRO Corp



Koki Hatakeyama
Nominee Director of NIPRO Corp



Seigo Tsuchiya
Nominee Director of NIPRO Corp

The Board of Directors



Hisao Nakamori
Nominee Director of NIPRO Corp



Katsuhiko Fujii
Nominee Director of NIPRO Corp



Muhammad Mustafizur Rahman
Independent Director



Md. Abdul Hoque
Independent Director



A. T. M. Serajus Salekin Chowdhury
Independent Director

Director Plant



Md Golam Mostafa



View Point

Our performance in 2020-2021

During the period 2020- 2021 the company launching of 1 (One) new product as pioneer manufacturer in Bangladesh, named 0.3ml Auto Disposable (AD) Syringe.

Internal Control

Internal control system includes a set of rules, policies, and procedures of implements to provide direction, increase efficiency and strengthen adherence to policies. The Company has well-documented Policies, Directives and Work Instructions which are periodically reviewed. Implementation and compliance with the Policies, Directives and Work Instructions are monitored and reported to the Audit Committee. The Audit Committee consists of four (4) members from the Board of Directors. The Chairman of the Audit Committee is an Independent Director.

Our values

To achieve the desired vision, the following is our values are:

Focus to Customer

- Customer satisfaction is the main reason behind all our activities.

Integrity

- We conform to the highest ethical standards.

Social Responsibility

- We make active efforts to improve the welfare of our community.

Building Leaders

- JMI Syringes cannot grow without leadership in all spheres of our activities. Therefore, creating leader is a key priority.

The Corporate JMI Family

- We recognize that people are the keystone of JMI success.
- We are one big family where each of us expects to be treated fairly with dignity.

Quality policy

- Establish a comprehensive quality assurance system and maintain high quality and reliability levels.
- Accurately grasp our clients' needs and always provide them with products of the highest quality.
- Seek out the latest complicated technology and aim for even higher quality levels.
- Establish and ensure procedures for quality control and production management that apply internationally.
- Emphasize on education and training to increase awareness of quality among all employees of the company.

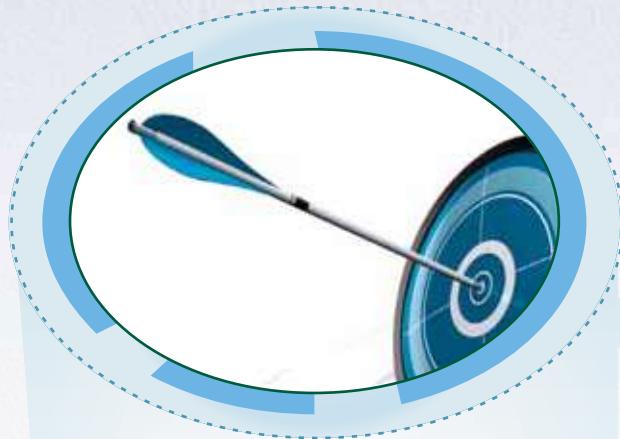
Research and development

Research and development – R&D – is the process by which a company works to obtain new knowledge that it might use to create new technology, products, services, or systems that it will either use or sell. The goal most often is to add to the company's bottom line. In view of the above the company has formed a R&D team in the company. They are working for research, planning, and implementing new programs and protocols of the company and overseeing the development of new products.

Our modern R&D always trying to develop new products, improving existing products, process and uses forms, including complex generics based on delivery systems. Strong new product development capability is an important part of our strategy, and R&D expertise helps us maintain our leadership position in the Bangladesh markets with place.

Our Vision

Our Vision is to improve the quality of human life by enabling people to do more, feel better and live longer.



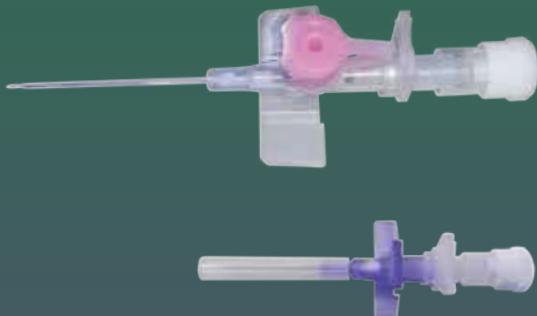
Our Mission

Our mission is to discover new ways to improve and extend people's lives. We contribute to society by providing valued products and services in the healthcare sector market by responding to the needs of patients and healthcare professionals.



JMI IV Cannula

Available Sizes:
18G, 20G, 22G, 24G, 26G



- ☒ Kink resistant FEP radio opaque catheter
- ☒ Color coded injection port
- ☒ Clear flashback chamber
- ☒ Flexible wings with optimum angle
- ☒ Superior needle sharpness

Pioneer Manufacturer of

Auto Disable (AD) Syringes
IV Cannula
Blood Transfusion Set
First Aid Bandage
...In Bangladesh



JMI Infusion Set



1st Time in Bangladesh

LATEX FREE Infusion Set
with

- ☒ Convenient Y-Injection Port
- ☒ ISO standard Luer Connector
- ☒ Chemical Indicator



Development through Learning

Employee Learning and development refers to the continued efforts of a company to boost the performance of employees. It implies a program in which specific knowledge; skills and abilities are imparted to the employees with the aim of raising their performance level, in their existing roles, as well as providing those learning opportunities to further growth.

Learning and development involves improving the effectiveness of organizations and the individuals and teams within them. Good & efficient training of employees helps in their skills & knowledge development, eventually helps a company to improve their business. By training, people can learn new information, new methodology and refresh their existing knowledge and skills.

In order to improve productivity of human input, the company continuously provides formal and informal training to the employees at every echelon of operation and management. Total 342 persons received on-line, in-house & external training which will ultimately make great contribution to the company's profitability as well increases their competencies.

JMI Syringes and Medical Devices Ltd. (JSMDL) always believes in development of employees according to their needs. Each training program has carefully designed and sequentially executed after a training need assessment analysis considering jobs related tasks.

Some Pictures of the L & D program are given below-



Training on "Product Knowledge"



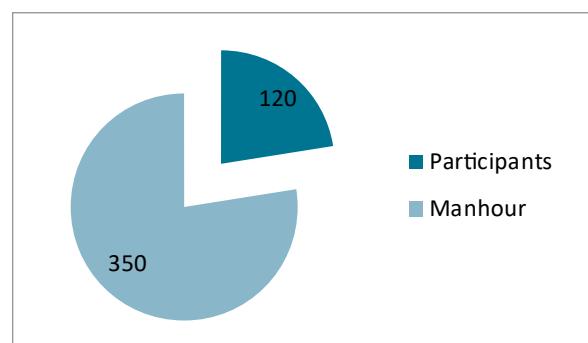
Training on "Writing Professional Email in the Workplace"

Learning & Employee Development in JMI

JMI believes that employees are the company's biggest asset and investing in talent is vital to sustainable business growth and success. In order to stay conversant with the modern technology, full spectrum training for all levels is conducted every year. Graphical presentation of different training is given below.

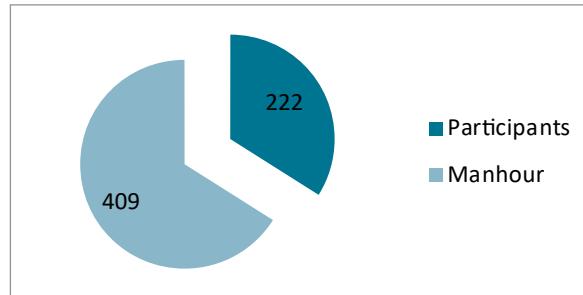
Management Employees Training:

Management employees attended in different types of training to enhance their knowledge & Skills. Other than the trainers from the internal experts, some other world renowned trainers conducted the training program as follows: Email writing, Microsoft Excel basic, Fire & Safety Management & so on. Total 120 participants attended the training where the man hour's was 350 in total.



Field Force Learning & Development

Every year, a large number of Sales Promotion Executives' completed their induction training program and joined to their respective markets. In this connection under Learning & development unit we do arrange different professional training program.



Overseas Training

Employee training isn't just a nice idea; but it's a necessity to ensure long-term business success. Employees who know the organization cares enough about their success to offer ongoing employee learning and growth opportunities are more likely to improve their own performance, increase organizational productivity and work to drive the organization forward. To learn about different technical & non-technical issues we send our employee to abroad for training program. It is important for multicultural development, Networking & professional development.

Distribution Training

Every year a large number of Depot in Charges (DIC), Distribution Assistants (DA) & Computer Operators go under induction training program after their initial recruitment.

Other Activities:

- Students of various universities are placed as Interns in different departments.
- Significant number of students completed their In-Plant Training in our Plants.
- Coordinated factory visit for different government and Institutions.
- All newly joined executives go through a structured Orientation Program.
- We do conduct health, Hygiene & different awareness programs for our colleagues.



Corporate Social Responsibility (CSR)

As a responsible company, JMI Syringes & Medical Devices Limited (JSMDL) believes that the business has a key role to play in helping society to achieve the necessary sustainable balance of economic growth, environmental protection and social progress.

JSMDL gives emphasis to its practice of Corporate Social Responsibility (CSR) and evidence of this commitment which is found in its dealing with clients, suppliers, employees, government body and the society at large.

Commitment towards society & support to social grounds

Celebrating International Peace Day

Each year the International Day of Peace is observed around the world on 21st September. The theme for this year was "Recovering Better for a sustainable & Equitable World". Humans are one of the major causes for the sudden climate changes and peace can only be achieved if we can combat those changes. Mr. Md. Abdur Razzaq of JMI Group, Founder Managing Director, has a vision to take Bangladesh to its desired position in the Global Healthcare Sector. JMI Group never misses a chance to help the society. Just like previous years, JMI Group participated in the International Peace Day held at the premises of our corporate office dated on 21st September 2021. Inaugurated by Mr. Md. Jaber Iqbal Pathan, Chairman of the Company. The Peace Day was celebrated thorough some special programs participated by the employees of JMI Group.

Some Pictures from International Day of Peace 2021



Relief Distribution among the less privileged society during pandemic situations due to COVID 19

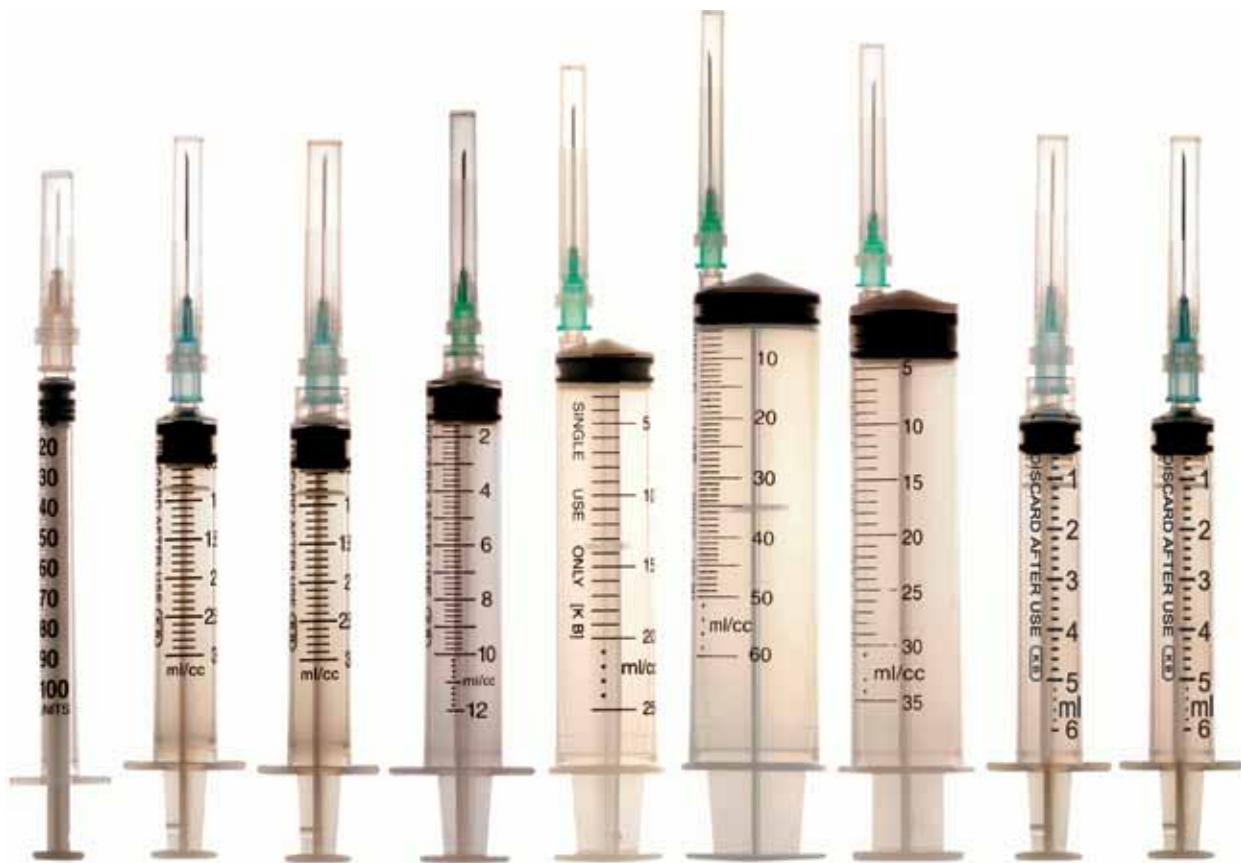
JMI Group is a family consists of 7000 members. JMI Group always stands beside the less privileged people of the society. During this pandemic situation due to COVID-19 JSMDL extended their helping hands to the less privileged people of our society. In this crisis situation JMI Group took the responsibility to provide lifesaving medicines & medical equipment's and all other necessary support. However, JMI Group decided not to close its factories during this pandemic. In addition, as per the direction of the Managing Director of JMI Group Mr. Abdur Razzaq, total 307 families of transgender have been taken care of. As well as serving foods and financial support and these supports are still being continued.



Shopnojoyee Fashion Wears Ltd.

Shopnojoyee Fashin Wears Ltd. is a dream project of our Honorable Managing Director Mr. Abdur Razzaq with an intention of serving the transgender population of our country.

With this novel ambition Mr. Abdur Razzaq taken an initiative to start a project with the transgender named Shopnojoyee Fashin Wears Ltd. Where there will be opportunities for the transgender population not only become independent but also be able to serve the society.





Our Products



JMI Syringes & Medical Devices Ltd.

AUTO DISABLE (AD) SYRINGE

- First time and only manufacturer in Bangladesh
- WHO recommended brand **KI** Auto Disable (AD) Syringe. Manufactured under the technical collaboration of Star Syringe Ltd., UK
- CE-0068 certified
- Medical grade raw materials are used for barrel, plunger & gasket
- Fixed needle, locking & breaking mechanism ensures single use
- Non-toxic, pyrogen free & sterilized by EO gas



DISPOSABLE SYRINGE

- For single use
- Superior needle sharpness
- Pharmaceutical grade raw materials are used for barrel, plunger & gasket
- CE-0068 certified
- Germ free blister & ribbon packed
- Non-toxic, pyrogen free & sterilized by EO gas



INSULIN SYRINGE

- For single use
- Superior needle sharpness & low dead space for accurate dose and patient comfort
- Non-toxic, pyrogen free & sterilized by EO gas



TOOMEY SYRINGE

- For single use
- Suitable for feeding and irrigation
- Tapered nozzle for safe and easy connection to universal funnel shape connector
- Non-Toxic medical grade thermoplastic elastomer gasket is inert, hence provides minimum friction during movement and prevents leakage & back flow
- Prominent graduation ensures dosage accuracy
- Pharmaceutical grade polypropylene for barrel & plunger
- Pyrogen free & sterilized by EO gas



IV SET (AIR VENT WITH Y-INJ. PORT)

- Extra strong spike with air vent facilitates easy penetration through rubber stopper of infusion bottle
- Transparent & flexible drip chamber facilitates rapid adjustment of desired fluid level
- Strong flow regulator facilitates proper control of fluid rate
- ISO standard luer connector ensures leak proof connection with all types of luer fittings



SCALP VEIN SET

- Color coded butterfly wing for instant identification of needle size
- Tri bevel cut hypodermic needle facilitates superior sharpness
- Transparent, soft & kink resistant tube
- Non-toxic, pyrogen free & sterilized by EO gas



DISPOSABLE NEEDLE

- For single use
- Tri bevel cut hypodermic needle facilitates superior sharpness
- Laser beam inspected needle ensures superior quality



ORAL DISPENSER

- Effectively measures & administers 100% accurate dose of any liquid medicine/suspension
- It can hold maximum 10 ml amount of liquid medicine/suspension
- Latex free, medical grade materials are used
- It can be used multiple times by washing



IV CANNULA

- Kink resistant & specially tapered FEP (radio opaque)/ PTFE catheter facilitates proper venous access
- Superior sharpness of needle ensures easy venipuncture with minimum trauma
- Flexible wing with optimum angle for better fixation on skin surface
- Double flashback technology ensures correct venipuncture
- Non return silicone valve with color coded injection port for instant identification of catheter size
- Non-toxic, pyrogen free & sterilized by EO gas
- CE-0068 certified



BLOOD TRANSFUSION SET

- Sharp spike with air vent stopper ensures easy penetration through rubber stopper of the blood bag
- Large drip chamber with 200μ blood filter facilitates smooth blood flow and optimum filtration of fibrin clots and other particulate debris
- Transparent, soft & kink resistant tubing
- Strong flow regulator facilitates proper control of fluid flow rate
- 18G hypodermic needle
- Non-toxic, pyrogen free & sterilized by EO gas



URINE DRAINAGE BAG

- Latex free, leak proof, non-sticky PVC bag
- Non-return valve assures no reverse flow of urine
- Specially designed T-outlet facilitates easy discharge of urine
- Stable under variable temperature & easy for handling
- Capacity: 2000 ml



UMBILICAL CORD CLAMP

- Suitable for clamping the umbilical cord of new born baby, immediately after birth
- Double purpose security lock “click” to indicate the correct locking
- Finger grip ensures safe and convenient handling
- Provided with grooves all along the length to prevent the slipping of the umbilical cord and retain it in the same position
- Manufactured from non toxic medical grade ABS resin
- EO gas sterilized



DISPOSABLE FEEDING TUBE

- Suitable for neonates, pediatric and adult nutritional feeding
- Distal end is coned with two lateral eyes
- Proximal end is fitted with female luer mount for easy connection to feeding funnel or syringe
- Tube is marked at 20 cm, 30 cm & 40 cm from the distal tip
- Low friction tubing and super smooth tip ensures trauma free intubation
- Manufactured from non toxic, non irritant, medical grade PVC
- EO sterilized and Latex free
- Color coded connector for easy identification of sizes



DISPOSABLE SUCTION CATHETER

- For single use
- Distal end is open with two lateral eyes
- The large opening of the distal tip facilitates easy and efficient removal of secretion from the airway
- Color coded connector ensures instant identification of catheter size
- Non-toxic, pyrogen free & sterilized by EO gas



DISPOSABLE SUCTION CATHETER WITH CONTROL VALVE

- For single use
- Distal end is open with two lateral eyes
- The large opening of the distal tip facilitates easy and efficient removal of secretion from the airway
- Color coded connector ensures instant identification of catheter size
- Non-toxic, pyrogen free & sterilized by EO gas



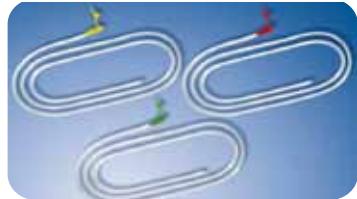
DISPOSABLE STOMACH TUBE

- Aspiration of gastric content from recent ingestion of toxic material
- Distal end is coned with four lateral eyes
- Proximal end is fitted with female luer mount for easy connection to feeding funnel or syringe
- Tube is marked at 20 cm, 30 cm & 40 cm from the distal tip
- Low friction tubing and super smooth tip ensures trauma free intubation
- Color coded connector for easy identification of sizes
- Latex free & sterilized by EO gas



DISPOSABLE WOUND DRAIN TUBE

- Smooth surface of the round tube makes insertion and withdrawal easier, while its softness induces minimum trauma
- Connecting to reservoir creates complete efficiency for drainage
- Color coded connector for easy identification of sizes
- Used for various surgeries
- Latex free & sterilized by EO gas



DISPOSABLE NELATON CATHETER

- Designed for short term bladder catheterization through urethra
- Latex free, manufactured from medical grade PVC
- Frosted surface provides softness that helps in easy insertion
- Kink resistant tubing
- Soft rounded tip and two lateral eyes with smooth edges facilitates efficient drainage of urine
- Universal funnel shaped connector for leak free connection with urine bag
- Color coded connector helps in easy identification of catheter size
- Sterilized by EO gas



3-WAY STOPCOCK

- Leak proof body withstands pressure up-to ten bars when applied in normal conditions
- 360° rotation
- Clear & transparent body facilitates easy visualization of fluid flow
- Minimum residual volume
- Screw luer lock ensures safe and secure connection to other luer systems
- 6% luer-taper is compatible with any standard product
- Sterilized with EO gas



3-WAY STOPCOCK WITH EXTENSION TUBE

- Leak proof body withstands pressure up-to ten bars when applied in normal conditions
- 3-Way Stop Cock integrated with kink resistant PVC tubing
- A perfect module which facilitates drug administration or additional lines together
- 360° rotation
- Clear & transparent body facilitates easy visualization of fluid flow
- Minimum residual volume
- Screw luer lock ensures safe and secure connection to other luer systems
- Sterilized by EO gas



BLOOD LANCET

- Sterile Lancet
- Tri-bevel tip for least pain sampling
- Consistent depth penetration
- Universal design & easy to grip



LEG BAG

- Latex free, leak proof, non-sticky PVC bag
- Non-return valve assures no reverse flow of urine
- Specially designed T-outlet facilitates easy discharge of urine
- Stable under variable temperature & easy for handling
- Adjustable leg straps for perfect fit
- Capacity: 600 ml



SAFETY BOX

- Made of anti-perforation, puncture proof and water resistant card
- Ensures safe disposal of sharp and used medical wastes without spillage
- Foldable, portable & incinerable



QUALITY ASSURANCE (QA)

JMI Syringes & Medical Devices Ltd. (JSMDL) is a manufacturer of Medical Devices, especially Auto Disable Syringes. As a pioneer of AD syringes manufacturer in Bangladesh in providing safe injections. We ensure the quality of the products at each stage of the production process starting with the selection of medical grade raw materials, the complete manufacturing process to the point of finished product. The products are monitored and controlled by our QA Department comprising Quality Control (QC), Microbiology, Quality Management System (QMS)Product Design & Development as per regulatory requirements of EN ISO 13485:2016 and ISO 9001:2015 by doing continuous monitoring the improvement, innovation and thereby increase our product quality.

JMI Syringes & Medical Devices Ltd. (JSMDL) Company for certified in Medical Devices by **EN/ISO 13485:2016**; Quality Management System Standard Required for Medical Devices, **ISO 9001:2015**; the generic Quality Management System Standards and is **CE0068** certified to EU Medical Device Directive MDD/93/42/EEC.



❖ Quality Policy:

- To provide safe injections to our customer, every man, woman and child.
- To maintain all the compliance requirements of accredited certifications GMP, EN ISO 13485:2016, ISO 9001:2015, CE0068, WHO-PQS, FSC.
- To maintain regular human resource development by training, training & training.
- To implement effective Quality Management System (QMS) by mitigating risks in every operation.
- Top managements provide utmost support for Quality Policy implementation.

❖ Accreditations/Certifications:

JSMDL is in compliance with and certified by the following standards for Quality Excellency:

- Certified by EN ISO 13485:2016 & ISO 9001:2015 according to requirement of Medical Device Directive 93/42/EEC as amended by 2007/47/EC.
- Certified by CE 0068 for 0.5 ml AD Syringes in compliance with section 3.1 of Annex V of Directive 93/42/EEC as amended by 2007/47/EC.

- WHO-PQS Certified for 0.5 ml Auto-disable Syringes.
 - GMP Certified from Directorate General of Drug Administration-DGDA, Bangladesh.
- * Achieving CE certification for Auto Disable Syringe was a long cherished dream of JMI group. QA had a pivotal role for awarding CE0068 certification with significant contribution



JMI Syringes &
Medical De-
vices Limited
A28345 EN ISO
13485:2016



JMI Syringes &
Medical Devices
Limited
A28345 ISO
9001:2015



JMI Syringes &
Medical Devices
Limited
CE0068
(n.0068/QPZ-
DM/172-2020)



WHO PQS
Code:E008/051

❖ Human Resources/Personnel Qualification:

* JSMDL QA hired the employee considering the following:

- Experiences
- Expertise
- High Academic Qualification
- Independent Capability
- English language competency
- Good Personality & Integrity

❖ Microbiological Lab:

JSMDL has highly equipped Microbiology lab with state of the art facilities. Experienced microbiologists examine the product and conduct tests using the latest ISO Standards, USP etc.

❖ Quality Control Lab:

The QC Lab is a part of the Quality Assurance Department. It is headed by Asst. General Manager, QA & MR.

- Quality control is responsible for sampling and analysis as per approved specifications. Release/reject authority for all raw materials, packing materials, intermediate products and finished products lies with quality control only, but final release authority for product lies with Quality Assurance.
- The laboratory has been designed and equipped with facilities for chemical, instrumental, microbiological and stability testing. Instrumental room is temperature controlled.
- The instruments used for the analytical purpose are operated and calibrated as per the respective operating and calibration procedures.

❖ Product Design & Development:

JSMDL has established documented procedure ref. SOP/PD/001 for medical device product design & development in line with EN ISO 13485:2016 Standard clause 7.3.

Product design & development planning is done to ensure that the design process is appropriately controlled and that the quality objectives of the medical devices are met. The plan is consistent with JMI-SMDL quality management system provisions quality planning and product realization requirements, including design and development controls.

Production Process





NIPRO CORPORATION
3-9-3 Honjo-Nishi, Kita-ku, Osaka, Japan
Phone: (06)6375-6703 . Fax: (06)6375-0675

Message from Nipro Corporation

Having seen the spread of COVID-19, we are now more keenly aware of NIPRO's social responsibility than ever, convinced that we need to further promote management to meet user needs.

For example, we decided to manufacture approximately 100 million syringes for the COVID-19 vaccine at our Thailand plant in April 2021. Such a large capital investment involves significant risks, considering that we may be able to return to normalcy in a relatively short period of time. The same can be said about contract manufacturing of vaccines. However, it is our social responsibility as a medical device manufacturer to stably supply the products users need and contribute to people's safety and security. While we need large upfront costs to fulfill our responsibility, I believe that meeting user needs will increase social confidence in our company in the long term, helping us earn large profits in the future.

To respond to user needs, we need to produce various kinds of products in small volumes, which has a negative impact on our group's profitability. Nevertheless, I will not stop doing that, mainly because of the user feedback I have received recently, particularly in medical settings: "NIPRO is reliable" and "NIPRO is the one that responds to our request." I feel that users now understand the difference between our company and others.

Diversity in human resources is an absolute condition to further promote global operations. We assign local staff to the managers of affiliated companies overseas. We also regularly provide opportunities to these overseas managers to actively exchange opinions with the staff and each other. This helps us adopt the different ideas shared by our group companies.

We have set the long-term goal of achieving net sales of 1 trillion yen for the fiscal year ending March 2031. To fulfill this goal, we need to achieve an average annual growth rate of 7.0% or higher.

For this, it is not enough for us to simply ride a growth wave of the market; we need to have the power to race ahead of other companies and expand our market share. I believe that meeting user needs and supplying products that society needs is the most important factor here as well.

The "Good for Everyone" concept, or "Sanpo Yoshi", is famous traditional Japanese precept in commercial fields. The idea was born in the Omi district (present Shiga Prefecture where Nipro started its business) in the late 16th century. The concept means the satisfaction among all parties concerned—the "seller," the "buyer," and "society." As per the concept of "Sanpo Yoshi," by pursuing the interests of our company, users, and society, we will be able to contribute to people's safety, security, and health as well as ensure long-term profits.

In Bangladesh, we, Nipro Corporation, along with its trusted local partner JMI Group, have invested in 5 companies; Nipro JMI Company Ltd., Nipro JMI Pharma Ltd., Nipro JMI Medical Ltd., Nipro JMI Dialysis Center Ltd. and JMI Syringes & Medical Devices Ltd., where we expect the steady growth of medical-related business in the country. To that end, we will continue to make efforts always standing from the user's perspective and the patient's perspective, providing total products and technologies that are truly needed, and spreading the "Nipro brand" with the aim of achieving the top share, thereby providing the health of people in Bangladesh and around the world. We would appreciate your continued support in the future.





When you are being injected,
make sure you are
not being infected.

When you are being injected,
make sure you are
not being infected.

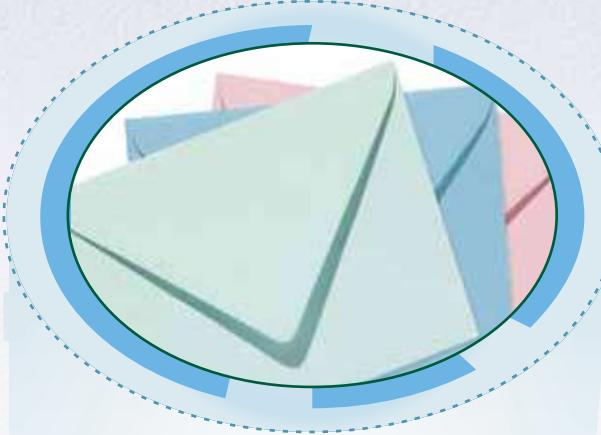
When you are being injected,
make sure you are
not being infected.

Insist on Bangladesh's first
Reuse-Proof Syringe
for assurance and good health.



Your Safety Assurance

YOUR BEST DEFENCE AGAINST AIDS/HEPATITIS



Speech From the Chairman



Bismillahir Rahmanir Rahim,

Respected Founder Managing Director All Board of Directors, Dear Shareholders Ladies & Gentlemen,

Assalamualikum and very good morning.

It's very privilege to welcome you all in this 22nd Annual General Meeting of JMI Syringes & Medical Devices Ltd.

At the same time, I am very sorry that as the crisis period of COVID-19 pandemic is not yet over, like last year, we had to arrange the meeting again in virtual platform in the year also.

You are aware that your company JMI Syringes & Medical Devices Ltd. is one of the proud suppliers of Auto Disable (AD) Syringe throughout the nation for the vaccination program going on of COVID-19 pandemic.

Not only that, we are also supplying our AD Syringes to many other Countries of the World.

Managing Director will be providing further updates and details about the present status in his speech.

You will be happy to know that the Board has approves 30% of cash dividend in this year also. I want to express my sincere thanks to my fellow Directors.

My special thanks goes to the Management team and to JMI Syringes & Medical Devices Ltd. employees for their tremendous efforts and dedication.

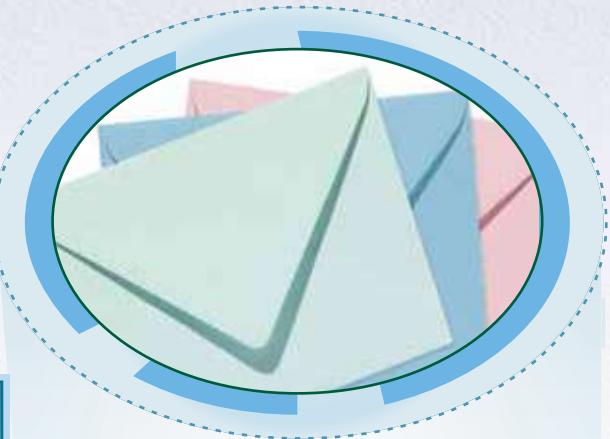
My gratitude and thanks to my Dear Shareholders, Bangladesh Securities & Exchange Commission (BSEC), Dhaka Stock Exchange Ltd. (DSE), Chittagong Stock Exchange Ltd. (CSE) RJSC & National Board of Revenue (NBR), I am grateful to all Press and Electric Media Personnel, Banks Authorities, Govt. Agencies for their all-out supports.

May Almighty be kind to us.



Md. Jaber Iqbal Pathan
Chairman

Message From the Managing Director



**Mr. Chairman,
Directors, Dear Shareholders,
My Colleagues, Ladies and Gentlemen.
Assalamu Alaikum and very Good Morning to you all.**

I am delighted to welcome you once again in this 22nd Annual General Meeting of JMI Syringes & Medical Devices Ltd.

Like 2020, this year also we have passed and till passing the COVID-19 pandemic situation at the same time. I am happy to acknowledge the relentless efforts of our employees during such tough time for sustaining the business performance as expected. Our products are now increased out only in quantity but in quality as well.

As a result of which, we are now one of the proud suppliers of Auto Disable (AD) Syringes of the nationwide Vaccination program of COVID-19, specially on the eve of the Birth Day of our Honorable Prime Minister Sheikh Hasina.

My Heartfelt thanks to all concerned employees of JMI Syringes & Medical Devices Ltd. for their all our support.

Dear Shareholder,

By this time, you have been informed from our Chairman's speech that the board of Directors has approved a cash dividend of 30% this year also. I am really very happy with this announcement.

My thanks and gratitude to Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Ltd. (DSE), Chittagong Stock Exchange Ltd. (CSE), RJSC & National Board of Revenue.

I am cordially grateful to my follow Directors, Press & Electronic Media personnel, and also the Bank Authorities for their confidence and very kind support.

With best wishes,

Md. Abdur Razzaq
Managing Director

Corporate Governance

Corporate governance is the system of rules, practices, and processes by which a company is directed and controlled. Corporate governance essentially involves balancing the interests of a company's many stakeholders, such as shareholders, senior management executives, customers, suppliers, financiers, the government, and the community. Since corporate governance also provides the framework for attaining a company's objectives, it encompasses practically every sphere of management, from action plans and internal controls to performance measurement and corporate disclosure.

Corporate governance in the business context refers to the systems of rules, practices, and processes by which companies are governed. In this way, the corporate governance model followed by a specific company is the distribution of rights and responsibilities by all participants in the organization.

Governance ensures everyone in an organization follows appropriate and transparent decision-making processes and that the interests of all stakeholders (shareholders, managers, employees, suppliers, customers, among others) are protected.

In this respect the Directors of JSMDL are also committed to meeting the highest standards of governance and disclosure. And with that aim, the Board ensures the integrity and firm attention of its employees, supported by a comprehensive framework of policies, guidelines and internal control.

Board Composition

The Board of JMI Syringes & Medical Devices Limited is comprised of Thirteen (13) Directors including Chairman of the Company. In compliance with the Corporate Governance Guidelines issued by the Bangladesh Securities & Exchange Commission (BSEC), the board has appointed three (3) Independent Directors with diversified knowledge and experience which provides a balance and ensures transparency in decision making process.

Independent Directors

The board has appointed thee (3) Independent Directors with diversified knowledge and experience which provides a balance and ensures transparency in decision making process.

Qualification of Independent Directors

The Independent Directors are knowledgeable and they are able to ensure compliance with financial laws, regulatory requirements and corporate laws.

Chairperson, Managing Director/CEO

Mr. Md. Jaber Iqbal Pathan is the Chairperson and Mr. Md. Abdur Razzaq is Managing Director of the Company.

The Directors reports to the shareholders

The Board of Directors of the Company disclosures in the Directors Report under section 184 of the Companies Act. 1994.

Meeting of the Board of Directors

The Company conducted its Board Meeting and recorded the minutes of the meeting as well as keep required books and records as per provisions of Bangladesh Secretarial Standard (BSS).

Code of Conduct of the Chairperson, other Board members and CEO

The Board of Directors lay down a code of conduct of the Chairperson, other Board members and CEO as per relevant provision.

Governance of Board of Directors of Subsidiary Company

JMI Syringes and Medical Devices Limited has no Subsidiary Company.

MD/CEO, CFO, HIAC and CS.

The Board of Directors appointed Managing Director, Chief Executive Officer, Head of Internal Audit and Company Secretary. The Board also clearly defines respective roles, responsibilities and duties of them.

Secretarial Standard

The management tries their best maintaining of the Secretarial Standard on meetings of the Board of Directors, Members (shareholders), Minutes and Dividend issued by the Institute of Chartered Secretaries of Bangladesh.

Compliances

The company has established procedures to ensure compliance with all applicable statutory and regulatory requirements. Respective officers are responsible for ensuring proper compliance with applicable laws and regulations.

Audit Committee

For ensuring good governance in the Company, the company has an Audit Committee. The Audit committee composed of four (4) member of the Board of Directors including Company Secretary and Chairperson of the Audit Committee is Independent Director of the Company.

Nomination and Remuneration Committee (NRC)

The company has a Nomination and Remuneration Committee (NRC). The Committee comprises of four (4) members including an Independent Director & Company Secretary.

External or Statutory Auditors

The Shareholders of the Company appointed M/s. G. Kibria & Co., Chartered Accountant as External Auditor of the Company as per provision of the Companies Act. 1994.

Maintaining a website by the Company

www.jmisyringe.com is the website of the Company.

Reporting and Compliance of Corporate Governance

The Company obtained a Certificate regarding Compliance of condition of Corporate Governance code, from 67 to 76 and disclosed in this Annual Report.



Directors' report to the shareholders

For the period ended on June 30, 2021

In terms of provisions of Section 184 of the Companies Act 1994, Rules 12 (and the schedule there under) of the Bangladesh Securities & Exchange Rules 1987, BSEC Notification dated 3 June 2018, it is the pleasure of the Board of Directors to submit Report to the Shareholders for the year ended 30th June 2021 in the following paragraphs:

An industry outlook and possible future developments:

The principal activities of the Company are manufacturing and marketing of Disposable Syringe, Auto Disable (AD) Syringe, Insulin Syringe, Blood Transfusion Set, Intra Uterine Contraceptive Device, Urine Drainage Bag, Blood Lancet, IV Cannula, Scalp Vein Set, Disposable Needle, Infusion Set, Safety Box, First Aid Bandage, IV Catheter, 3-Way stopcock, Umbilical Cord Clamp, Wound Drain Tube, Feeding Tube etc.

As the end of the year 2020-2021 we can report that while significant progress has been made during the COVID-19 pandemic, our continued focus is required to ensure the type of outcomes that Innovative Medical device is necessary to improve patient care and to maximize the economic potential of the innovative medical device sector in Bangladesh.

In the last year NIPRO Corporation, Osaka, Japan joint with JSMDL as an equity partner / strategic investor. NIPRO Corporation, Osaka based publicly listed a Japanese Multinational Company, established in the year 1954. The Company engages globally in the development, manufacture, marketing and distribution of Surgical & Medical Devices and Pharmaceuticals products including medical equipment for injection infusion & dialysis treatment and products related to diabetes and cell cultures as well as the sale of artificial organ-related products and generic drugs. NIPRO Corporation has 91 business entities and conducts its operation in 57 Countries all over the World.

NIPRO is a research oriented innovative company and develop products considering users' viewpoints and its basic policy is to continue providing users with high-quality competitive products that meets their needs. NIPRO & JSMDL believes its current and future responsibility to the society, is to develop innovative, value added products and technologies that improve patient outcome and healthcare worldwide. As such, it has set its goal is to become a truly global comprehensive healthcare company that able to respond to a wide variety of medical needs.

The segment-wise or product-wise performance:

In this year 2020-2021 Sales value of our products stands to BDT 1,993.51 Million against BDT 1,976.50 Million for the year 2019-2020. Item wise product performance are shown in the Annexure-1.

Risks and Concerns

The Company is always aware of that business is subject to variety of risks and uncertainties e.g. Industry Risks, Regulatory Risks, Market Risk, Operational Risk, Legal Risk, Interest Rate Risk, Exchange Rate Risk and potential changes in Global or National policies etc. In this respect, JMI Syringes & Medical Devices Limited has well defined its risk management policies and introduced periodic monitoring system that act as an effective tool in mitigating various risks to which our businesses are exposed to in the course of its day-to-day operations as well as in its strategic actions. Detail are described in the Managements Discussion see page no. 52 of Annual Report.

Impact on Environment

We are well aware of our responsibilities to protect our environment and to promote sustainable eco-friendly operations. The company maintains a high standard of pollution free environment at required standard. We consciously select technology that is friendly to the environment and comply with the environmental codes. Our production process is designed with plant having modern state of art technology. We have created adequate facilities and employed appropriate process to keep the environmental effects of the manufacturing activities to a practicable minimum level.

Wastes Management

Solid waste of production plant has a degrading effect on the environment and ecological system. Our wastes are managed adequately to comply with the environmental regulations. We develop enough and adequate system so that solid waste does not make any harm to our environment and regularly update this Waste management plan and system.

Factory, Production & Other information's (Revenue, COGS, GP, NP, EPS)

Our factory is situated at Noapara, Rajendrapur, Chaudhogram, Cumilla is spread across 4.16 acre area located near the Dhaka-Chittagong highway, which has facilities for manufacturing Disposable Syringe, Auto Disposable (AD) Syringe,

Insulin Syringe, Blood Trans-fusion set, Intro uterine contraceptive device (IDU) Copper-T3BOA, Urine Drainage Bag, IV Cannula, JMI Scalp Vein Set, JMI Deposable Needle, JMI Infusion Set, JMI First Aid Bandage, JMI Safety Box, Blood Lancet, Feeding Tube, Ryle's Tube, Alcohol Prep Pad, Burate Set & JMI CombiPack, IV Infusion Set with precision filter, Needle 26G X 1/1/2", 3ml Disposable Syringe with Dental Needle 30G X 1" and Suction Catheter with Control Valve. In this year we have produced 1 new product 0.3ml Auto Disable(AD) Syringe. The site has its own utility infrastructure to ensure adequate generation and distribution of electricity. During the year revenue reached BDT 1993.51 million as against BDT 1976.50 million in the last financial year. During the year ended on June 30, 2021, the Cost of Goods Sold stood at BDT. 1656.09 million as against BDT BDT. 1588.86 million in the last year, Consolidated Gross Profit during the year stood at BDT 337.42 million and the Consolidated Net Profit after tax reached to BDT 89.11 million and Earnings per Share (EPS) BDT 4.03 compared to previous year's EPS of BDT 4.35

Margin Analysis

Cost of goods sold for the year 2020-2021 was Tk. 1656.09 million and previous year it was Tk. 1588.86 million, Gross profit for the year Tk. 337.42 million and previous year it was Tk. 387.64 million, Net profit after tax for the year Tk. 89.11 million and previous year it was Tk. 96.03 million.

Extra-Ordinary Events

There were no extra-ordinary events in this year of the Company.

Related Party Transaction

During the reporting year, the Company carried out a number of transactions with related parties in the normal course of business. The name of related parties, nature of transactions and total transaction value have been set out in accordance with the provisions of "BAS-24: Related Party Disclosure" disclosed in the notes 36 of the financial statements.

IPO Proceeds utilisation:

During the year, the company did not raise any capital through IPO or RPO or Right share offering or Direct listing. So, further discussion is not required in this respect.

Performance after utilisation of IPO or RPO or Right share offering or Direct listing:

During the year, the company did not raise any capital through IPO or RPO or Right share offering or Direct listing. So, further discussion is not required in this respect.

Variance within the Financial Year

There was no event of significant variance between quarterly financial performances during the year.

Particulars	For the year 2020-2021 BDT	For the year 2019-2020 BDT	Amount in BDT % Increase or (Decrease)
Gross Turnover	2,28,59,02,653	2,25,67,95,794	1.29
Net Turnover	1,99,35,09,413	1,97,65,03,689	0.86
Cost of sales	1,65,60,92,188	1,58,88,64,171	4.23
Gross Profit	33,74,17,225	38,76,39,518	(12.96)
Operating Profit	19,47,73,240	21,77,41,705	(10.55)
Net Profit before Tax	18,61,71,664	21,59,28,398	(13.78)
Provision for Taxation	9,70,62,934	11,98,89,645	(19.04)
Net Profit after Tax	8,91,08,730	9,60,38,753	(7.22)
Other comprehensive income	-	8,34,57,759	(100.00)
Gross profit margin	8,91,08,730	17,94,96,511	(50.36)
Net profit margin	8,91,08,730	9,60,38,753	(7.22)
Weighted Average Ordinary Shares Outstanding	2,21,00,000	2,21,00,000	-
Earnings Per Share (EPS)	4.03	4.35	(7.36)
Net Assets Value (NAV)	2,71,15,76,850	2,68,87,68,120	0.85
NAV Per Share	122.70	121.66	0.85
Dividend Declared (Rate) (Cash)	30%	30%	-
Share Qty.	2,21,00,000	2,21,00,000	-
Dividend Amount	6,63,00,000	6,63,00,000	-

Remuneration to Directors

This information is incorporated in the Notes 44 (b) of the Financial Statement 30th June, 2021 payment/perquisites to the Directors.

Fairness of Financial Statements

The financial statements together with the notes thereon have been drawn up in conformity with the Companies Act 1994 and Securities and Exchange Rules 1987. These statements present fairly the Company's state of affairs, the results of its operations, cash flows and changes in equity. In compliance with the requirement of the Bangladesh Securities and Exchange Commission (BSEC) notification dated June 3, 2018, Chief Executive Officer and Chief Financial Officer has given the declaration about the fairness of the financial statements which is shown on page 62 of the report.

Corporate and Financial Reporting

The Directors are pleased to conform the following:

- ❖ The Financial Statements of the Company present true and fair view of its state of affairs, the result of its operation, cash flows and changes of equity.
- ❖ Books of Accounts have been maintained properly as required by the law.
- ❖ Appropriate accounting policies have been consistently applied in formulating the financial statements and accounting estimates were reasonable and prudent.
- ❖ The financial statements were prepared in accordance with International Accounting Standards (IAS)/International Financial Reporting Standards (IFRS) as applicable in Bangladesh.
- ❖ The systems of internal controls were sound and were implemented and monitored effectively.
- ❖ There are no significant doubts about the Company's ability to continue as a going concern.

Minority Shareholders Interest

The JSMDL has foster a culture where consider the interest of minority shareholders of the company. To ensure the interest of minority shareholders, all material decision taken by the Board of Directors of the company are being well informed by the shareholders through the publishing the news of price sensitive information. Such information is also available to the DSE website. Moreover, the Board of Directors are desire to hear the voice of each shareholder in AGM or correspondence by the honorable shareholders to the company. Based on their suggestion, we made our work plan accordingly.

Five year's Financial Highlights (Comparative Statistics)

The key operating and financial data for the last five years are shown in Annexure-2.

Dividend

The Board of Directors recommended for 30% final cash dividend (i.e. Tk. 3.00 per share) for the year ended 30th June, 2021, the Company will have a payout of BDT 6,63,00,000/- subject to approval of the Shareholders at the 22nd Annual General Meeting.

In the view of performance of the Company and the dividend payment history for shareholder's information purpose are mentioned as under:

Dividend Performance last 5 (Five) Years

Particulars	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
Rate of Dividend (%)	30% Cash				
Total Share Qty.	2,21,00,000	2,21,00,000	2,21,00,000	1,10,00,000	1,10,00,000
Amount of Dividend (BDT)	6,63,00,000.00	6,63,00,000.00	6,63,00,000.00	3,30,00,000.00	3,30,00,000.00

Board Meetings and Attendance

The company issues meeting notice to each director well before meeting held. During the year from 01-07-2020 to 30-06-2021 there were 10 Board Meetings and 1 AGM were held. The attendance status of all the meetings is as follows:

Name of Director	Positions Held	Meetings Held		Attended	
		2019-20	2020-21	2019-20	2020-21
Md. Jабed Iqbal Pathan	Chairman	20	11	19	11
Md. Abdur Razzaq	Managing Director	20	11	20	11
Mr. Hoi Kwan Kim	Director	20	11	3	1
Mr. Takehito Yogo	Nominee Director of Nipro Corporation	17	11	2	0
Mr. Seigo Tsuchiya	Nominee Director of Nipro Corporation	17	11	2	0
Mr. Hisao Nakamori	Nominee Director of Nipro Corporation	17	11	3	3
Mr. Kazuo Wakatsuki	Nominee Director of Nipro Corporation (Retired)	17	5	2	0
Mr. Noriyoshi Iwasaki	Nominee Director of Nipro Corporation (Retired)	17	5	2	0
Mr. Kyoetsu Kobayashi	Nominee Director of Nipro Corporation	7	11	1	0
Mr. Katsuhiko Fujii	Nominee Director of Nipro Corporation	7	11	1	2
Mr. Tsuyoshi Yamazaki	Nominee Director of Nipro Corporation	0	11	0	0
Mr. Koki Hatakeyama	Nominee Director of Nipro Corporation	0	11	0	0
ATM Serajus Salekin Chowdhury	Independent Director	11	9	11	8
Md. Abdul Haque	Independent Director	20	11	12	8
Muhammad Mustafizur Rahman	Independent Director	0	9	0	4

Mr. Jабed Iqbal Pathan, Chairman, Mr. Hoi Kwan Kim, Director, Mr. Takehito Yogo, Nominee Director & Mr. Hisao Nakamori, Nominee Director will be retired and re-elected as Director and Nominee Director (by rotation as per law) of the Company on the up-coming 22nd AGM. Mr. Kazuo Wakatsuki and Mr. Noriyoshi Iwasaki, Nominee Director retired from the Board in the last 21st AGM. Mr. Tsuyoshi Yamazaki and Mr. Koki Hatakeyama newly appointed as Nominee Director on behalf of Nipro Corporation. For Board Meeting, AGM & EGM, attendance fees were not paid to the Directors of the Company.

The company's secretary acts were attended all the board meeting held during the year. Moreover, other key official of the company was also presented as per requisition of the Board of Directors of the Company.

Pattern of Shareholding

The Shareholding Position as on 30th June, 2021 is provided on Annexure-3
Shareholding Composition last 5 (five) years is provided on Annexure-3

Directors Appointment and retirement

During the upcoming 22nd AGM the following Directors will retire from the office by rotation but being eligible they offered themselves for re-election. The necessary resolution was passed at 223rd Board of Directors Meeting held on October 27, 2021 at 4.00 PM. The resolution regarding the retirement and re-election of the Directors will be brought into shareholder's attention at this 22nd AGM.

Name of Directors	Designation	Date of Appointment / Retire	Remarks
Mr. Md. Jабед Iqbal Pathan	Chairman	27-10-2021	Retired as per law and offered himself for re-election.
Mr. Hoi Kwan Kim, Korean	Director	27-10-2021	Retired as per law and offered himself for re-election.
Mr. Takehito Yogo, Japanese	Nominee Director of NIPRO Corporation	27-10-2021	Retired as per law and offered himself for re-election.
Mr. Hisao Nakamori, Japanese	Nominee Director of NIPRO Corporation	27-10-2021	Retired as per law and offered himself for re-election.

The necessary notice for the retirement and reelection was made to the shareholders. The notice was also published in the daily newspaper named as The Daily Share Biz and The Asian Age.

Management Discussion and Analysis over the company's operation, future plan or projection and others:

We have evaluated the detail report placed to Board by the company's Managing Directors. The management discussion was satisfactory and such report signed by the managing director of the company is published in the annual report page no.: 52 for kind consideration of the honorable shareholders of the Company.

Contribution to the National Exchequer

During the year under review, your Company paid Taka 549.26 million to the National Exchequer in the form of Corporate Income Tax, TDS, VDS, Customs duties (all type) and Value Added Tax (VAT).

New Product Performance

The JSMDL is always keen to response the market demand promptly for the surgical products in Bangladesh. According to the market demand we always try to introduce new products. During the year we feel proud for introducing the new surgical products in Bangladesh. In this year we have lunched 1 (One) new products as pioneer manufacturer in Bangladesh; 0.3ml Auto Disposable (AD) Syringe.

Credit Rating

The Alpha Credit Rating Limited has been appointed by the company to assess the company's credit rating positions. The rating position as on December 2, 2021 for Long Term (A+) and Short Term (ST-1) in stable outlook.

Appointment of Auditors

As per section 210 of the Companies Act 1994, the Company's statutory Auditors M/S. G. Kibria & Co, Chartered Accountants retires at the 22nd Annual General Meeting as auditors of the Company.

The Audit Committee recommended to appoint M/S. A Hoque & Co, Chartered Accountants as the auditors of the Company for the year to be ended 30th June, 2022 at a fee of Tk. 350,000/= The Directors endorsed the recommendation of the Audit Committee for appointment of M/S. A Hoque & Co, Chartered Accountants as the auditors for the year ended 30th June, 2022 at a fee of Taka 350,000/= Shareholders consent will be sought at 22nd AGM for the confirmation of the Auditor appointment.

Brief Resume of Directors

Name of the Directors of the Company and their details are shown on Annexure-4

Status of Compliance

In accordance with the requirements stipulated in the Bangladesh Securities and Exchange Commission's Notification No. SEC/CMRRCD/2006- 158/134/Admin/44 dated 7th August, 2012 and Notification No. SEC/CMRRCD/2006- 158/147/ Admin/48 dated July 21, 2013, Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 10th June, 2018 issued under section 2CC of the Securities and Exchange Ordinance 1969, the detailed required disclosures are shown in the next chapter 'Annexure to the Directors' Report'. Along with this, we have appointed Malek Siddiqui Wali, Chartered Accountants, for issuance of Certificate on compliance of Corporate Governance Guidelines for JMI Syringes & Medical Devices Limited for the reporting year.

In accordance with the requirements stipulated in the Bangladesh Securities and Exchange Commission's Directive No. BSEC/CMRRCD/2009- 193/08 dated, the 10th March, 2021 we have appointed M/s. HiSoft Corporation an Independent Service Provider for conducting 22nd AGM through Digital Platform. We have also appointed M/s. Jasmin Associates, Chartered Secretaries an Independent Scrutinizer for authenticated of voting result for 22nd AGM as per requirement of same Directive of BSEC.

Acknowledgement

The company wishes to express its sincere appreciation to all employees of JMI Syringes & Medical Devices Limited for their contribution and at the same time, thanks to Customers, Creditors, Suppliers, Banks, Insurance Companies, Bangladesh Drug Administration, Bangladesh Aushadh Silpa Samity, DCCI, FBCCI, NBR, BAPLC, BOI, Bangladesh Bank, Auditor, Credit Rating Co. Registrar of Joint Stock Companies and Firms (RJSC), Bangladesh Securities & Exchange Commission (BSEC), Dhaka & Chittagong Stock Exchanges Limited for their continued support and confidence on the Company and look forward to their continued support and cooperation in future.

Thanking you all
For and on behalf of the Board of Directors



Md. Jaber Iqbal Pathan
Chairman

Annexure-1

Product wise performance

A) General Sales:

SL No.	Name of Products	Unit	Qty	Rate BDT	Rate U\$	Amount BDT	Value U\$	VAT Payable	Total Sales with VAT
1	1 ml Disposable Syringe	Pcs	7,200	3.92		28,224		4,234	32,458
2	1 ml Disposable Syringe	Pcs	31,90,760	4.78		1,52,51,833		22,87,775	1,75,39,608
3	3 ml Disposable Syringe	Pcs	1,74,32,820	3.92		6,83,36,654		1,02,50,498	7,85,87,153
4	3 ml Disposable Syringe	Pcs	5,08,800	3.57		18,16,416		2,72,462	20,88,878
5	3 ml Disposable Syringe	Pcs	4,000	2.57		10,280		1,542	11,822
6	5 ml Disposable Syringe	Pcs	2,04,53,176	4.36		8,91,75,847		1,33,76,377	10,25,52,224
7	5 ml Disposable Syringe	Pcs	830	4.24		3,519		528	4,047
8	10 ml Disposable Syringe	Pcs	2,71,23,880	6.97		18,90,53,444		2,83,58,017	21,74,11,460
9	10 cc Adopter	Pcs	31,43,200	8.00		2,51,45,600		37,71,840	2,89,17,440
10	20 ml Disposable Syringe	Pcs	76,02,373	13.09		9,95,15,060		1,49,27,259	11,44,42,319
11	50 ml Disposable Syringe	Pcs	79,475	17.44		13,86,044		2,07,907	15,93,951
12	Tommy Syringe	Pcs	15,290	86.96		13,29,618		1,99,443	15,29,061
13	0.05 ml (AD) Syringe	Pcs	54,47,266	6.46		3,51,94,786		52,79,218	4,04,74,003
14	0.1 ml (AD) Syringe	Pcs	60,00,000	4.73		2,83,82,609		42,57,391	3,26,40,000
15	0.5 ml (AD) Syringe	Pcs	4,53,46,721	4.71		21,36,21,379		3,20,43,207	24,56,64,586
16	0.5 ml (AD) Syringe	Pcs	6,00,000	1.15		6,90,000		1,03,500	7,93,500
17	0.5 ml (AD) Syringe	Pcs	4,48,57,600	4.73		21,19,52,160		3,17,92,824	24,37,44,984
18	1 CC AD Syringe	Pcs	1,67,95,400	4.78		8,02,82,012		1,20,42,302	9,23,24,314
19	3 CC AD Syringe	Pcs	23,47,971	4.73		1,11,06,924		16,66,039	1,27,72,962
20	5 CC AD Syringe		13,23,000	5.15		68,13,450		10,22,018	78,35,468
21	5 CC AD Syringe	Pcs	18,00,000	4.95		89,17,200		13,37,580	1,02,54,780
22	10 CC AD Syringe	Pcs	3,00,000	5.51		16,53,000		2,47,950	19,00,950
23	Insuline Syringe U-40	Pcs	50,000	6.97		3,48,500		52,275	4,00,775
24	Insuline Syringe U-100	Pcs	6,54,900	6.97		45,64,653		6,84,698	52,49,351
25	Insuline Syringe U-100	Pcs	1,08,400	8.70		9,43,080		1,41,462	10,84,542
26	Infusion Set (IV Set)	Pcs	1,40,02,000	21.81		30,53,83,620		4,58,07,544	35,11,91,164
27	Infusion Set (Precesion)	Pcs	13,860	83.57		11,58,280		1,73,742	13,32,022
28	Infusion Set (Without SVS)	Pcs	43,840	16.57		7,26,429		1,08,964	8,35,393
29	Scalp Vain Set	Pcs	73,13,910	6.96		5,09,04,814		76,35,722	5,85,40,536
30	Unine Dranage Bag	Pcs	40,000	26.09		10,43,600		1,56,540	12,00,140
31	Unine Dranage Bag	Pcs	6,74,528	34.78		2,34,60,084		35,19,013	2,69,79,096
32	Needle Blister Pack	Pcs	27,99,000	1.75		48,98,250		7,34,738	56,32,988
33	First Aid Bangage	Pcs	1,11,82,360	0.70		78,27,652		11,74,148	90,01,800
34	IV Cannula	Pcs	60,000	12.17		7,30,200		1,09,530	8,39,730
35	IV Cannula	Pcs	7,02,817	11.74		82,51,072		12,37,661	94,88,733
36	IV Cannula	Pcs	43,00,073	13.91		5,98,14,015		89,72,102	6,87,86,118
37	Blood Transfusion Set	Pcs	67,520	34.78		23,48,346		3,52,252	27,00,597
38	Butterfly Needle for Blood Collection	Pcs	3,25,000	2.00		6,50,000		97,500	7,47,500
39	Feeding Tube	Pcs	55,600	13.09		7,27,804		1,09,171	8,36,975
40	Suction Chetheter	Pcs	9,900	13.09		1,29,591		19,439	1,49,030
41	JMI Nilaton Chetheter	Pcs	5,900	13.04		76,936		11,540	88,476

SL No.	Name of Products	Unit	Qty	Rate BDT	Rate U\$	Amount BDT	Value U\$	VAT Payable	Total Sales with VAT
42	Combipack-7	Pcs	1,03,840	8.98		9,32,483		1,39,872	10,72,356
43	Combipack-9	Pcs	12,020	29.04		3,49,061		52,359	4,01,420
44	Combipack-12	Pcs	7,56,800	7.66		57,97,088		8,69,563	66,66,651
45	Combipack-17	Pcs	26,14,640	9.41		2,46,03,762		36,90,564	2,82,94,327
46	Combipack-19	Pcs	5,70,330	29.47		1,68,07,625		25,21,144	1,93,28,769
47	Combipack-22	Pcs	7,66,320	10.28		78,77,770		11,81,665	90,59,435
48	Combipack-28	Pcs	78,18,360	15.51		12,12,62,764		1,81,89,415	13,94,52,178
49	Combipack-29	Pcs	10,22,520	32.09		3,28,12,667		49,21,900	3,77,34,567
50	Combipack-30	Pcs	67,770	26.85		18,19,625		2,72,944	20,92,568
51	Combipack-32	Pcs	29,880	16.39		4,89,733		73,460	5,63,193
52	Combipack-38	Pcs	63,84,700	21.63		13,81,01,061		2,07,15,159	15,88,16,220
53	Combipack-39	Pcs	3,18,625	38.20		1,21,71,475		18,25,721	1,39,97,196
54	Combipack-43	Pcs	42,450	31.11		13,20,620		1,98,093	15,18,712
55	Umbilical Cord Clamp	Pcs	8,62,500	8.70		75,03,750		11,25,563	86,29,313
56	Wound Drain Tube	Pcs	5,65,000	17.39		98,25,350		14,73,803	1,12,99,153
57	3 Way Stop Cork	Pcs	500	26.09		13,045		1,957	15,002
58	A-V Fistula Needle	Pcs	1,000	49.24		49,240		7,386	56,626
59	Catheter Foleys 2way-16 FR	Pcs	48,000	34.78		16,69,440		2,50,416	19,19,856
60	Dialyzer Artificial Kidney Cellular	Pcs	1,000	780.95		7,80,950		1,17,143	8,98,093
61	Gloves Powder Free	Pcs	10,000	6.96		69,600		10,440	80,040
62	Safety Box	Pcs	7,025	50.00		3,51,250		52,688	4,03,938
63	Oxygen Face Mask	Pcs	5,000	42.61		2,13,050		31,958	2,45,008
64	Alcohol Pad	Pcs	19,560	0.88		17,213		2,582	19,795
65	Gasket	kg	2,000	398.33		7,96,660		1,19,499	9,16,159
Total			26,88,19,210			1,94,92,88,265		29,23,93,240	2,24,16,81,505

B) Export

SL No.	Name of Products	Unit	Qty	Rate BDT	Rate U\$	Value BDT	Value U\$	VAT Exempted	Total Value BDT
1	3 CC DS	Pcs	13,11,700	4.15	0.05	54,43,555	63,297	-	54,43,555
2	5 CC DS	Pcs	5,54,600	4.40	0.05	24,40,240	29,400	-	24,40,240
3	Needle	Pcs	5,11,800	1.80	0.02	9,21,240	11,099	-	9,21,240
4	Cannula	Pcs	45,000	9.96	0.12	4,48,380	5,466	-	4,48,380
5	0.5 CC AD	Pcs	1,50,00,000	1.23	0.01	1,84,87,500	2,17,500	-	1,84,87,500
6	0.5 CC AD	Pcs	50,05,000	2.82	0.03	1,41,28,232	1,66,152	-	1,41,28,232
7	3 CC AD	Pcs	1,32,200	1.96	0.02	2,58,451	3,041	-	2,58,451
8	5 CC AD	Pcs	9,85,200	2.13	0.03	20,93,550	24,630	-	20,93,550
Total			2,35,45,500			4,42,21,148	5,20,586	-	4,42,21,148
Grand Total (A+B)			29,23,64,710			1,99,35,09,413	5,20,586	29,23,93,240	2,28,59,02,653

Annexure-2

Five (5) Years Comparative Statistics

Financial Highlights

Particulars	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017	Amount in BDT
Authorized Capital	1,00,00,00,000	1,00,00,00,000	1,00,00,00,000	1,00,00,00,000	1,00,00,00,000	1,00,00,00,000
Paid up Capital	22,10,00,000	22,10,00,000	11,00,00,000	11,00,00,000	11,00,00,000	11,00,00,000
Revenue from Net Sales	1,99,35,09,413	1,97,65,03,689	1,77,84,94,735	1,42,13,78,736	1,36,27,04,616	
Cost of Sales	1,66,17,92,188	1,58,88,64,171	1,26,62,19,065	1,00,65,14,158	96,48,19,506	
Gross Profit	33,17,17,225	38,76,39,518	51,22,75,670	41,48,64,578	39,78,85,110	
Operating Profit	19,47,73,240	21,77,41,705	33,46,63,841	26,15,41,457	25,70,21,228	
Net Profit before Tax	18,61,71,664	21,59,28,397	14,95,73,778	10,42,89,936	10,18,75,223	
Net Profit after Tax	8,91,08,729	9,60,38,752	6,65,54,117	7,54,97,573	7,45,58,127	
Fixed Assets at Cost	2,15,02,24,336	2,06,65,49,849	1,74,51,71,542	1,71,80,58,449	1,64,44,56,411	
Current Assets	1,65,63,16,545	1,84,84,64,047	1,85,85,55,470	1,59,60,19,448	1,29,67,70,061	
Total Assets (at cost)	3,81,50,70,351	3,95,26,62,121	3,60,37,27,012	3,31,40,77,897	2,94,12,26,472	
Shareholders' Equity	2,71,15,76,850	2,68,87,68,120	75,61,75,910	78,39,91,953	74,40,02,310	
Non-Current Liabilities	10,57,10,858	11,54,83,275	10,16,15,267	1,19,27,66,635	1,22,11,70,068	
Current Liabilities	29,96,00,008	52,02,55,334	36,15,87,201	82,12,07,564	51,42,90,059	
Tax Paid to Govt Exchequer (All kind of taxes)	54,92,64,635	53,93,16,971	35,45,90,140	32,32,22,443	28,84,49,100	

Ratio Analysis

Particulars	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
Current Ratio	5.53:1	3.55:1	5.14:1	1.96:1	2.52:1
Quick Ratio	3.71:1	2.66:1	3.79:1	1.35:1	1.64:1
Return on Equity (ROE)	3.29%	3.57%	8.80%	9.63%	10.02%
Inventory Turnover (times)	3.68 times	4.25 times	3.63 times	2.89 times	3.00 times
Receivable Turnover (times)	3.52 times	2.60 times	4.66 times	4.24 times	4.63 times
Fixed Assets Turnover (times)	1.36 times	1.34 times	1.51 times	1.18 times	1.15 times
Net Asset Value Per Share (NAVPS)	122.7	121.66	68.74	71.27	67.64
Earnings Per Share	4.03	4.35	6.05	6.86	6.78
Price Earnings Ratio (times)	80.60 times	64.83 times	77.38 times	34.20 times	26.69 times
Net Operating Cash Flow Per Share (NOCFPS)	8.38	-1.48	18.11	13.64	13.97

Human Resources

Particulars	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
Number of Employees & Worker	1080	932	970	966	1,108
Worker	895	729	747	706	799
Officers	130	130	140	154	194
Staff	55	73	83	106	115

The aggregate amounts paid to / provided for the Directors of the Company for the period ended 30th June-2021 is disclosed below:

Name of Directors	Designation	Remuneration	Festival Bonus	AIT Deducted	Net Amount
Md. Abdur Razzaq	Managing Director	51,60,000	5,16,000	5,67,600	51,08,400
Md. Abu Jafar Chowdhury	Director Procurement	24,00,000	2,40,000	2,64,000	23,76,000
Md. Golam Mostafa	Director Factory	36,00,000	3,60,000	3,96,000	35,64,000
Total		1,11,60,000	10,98,000	12,27,600	1,10,48,400

Annexure-3

Shareholding Position as on 30th June, 2021:

A) Director & Sponsors:

SL No.	Name of Director & Sponsors	Share Qty	% of Total Share
1	Md. Jaber Iqbal Pathan, Chairman	15,75,960	7.13%
2	Md. Abdur Razzaq, Managing Director	36,25,540	16.41%
3	Hoi Kwan Kim, Director	13,00,000	5.88%
	Nipro Corporation, Director	11100000	50.23%
4	Mr. Kazuo Wakatsuki, Nominee Director of Nipro Corporation	-	0.00%
5	Mr. Takehito Yogo, Nominee Director of Nipro Corporation	-	0.00%
6	Mr. Noriyoshi Iwasaki, Nominee Director of Nipro Corporation	-	0.00%
7	Mr. Seigo Tsuchiya, Nominee Director of Nipro Corporation	-	0.00%
8	Mr. Hisao Nakamori, Nominee Director of Nipro Corporation	-	0.00%
9	Mr. Kyoetsu Kobayashi, Nominee Director of Nipro Corporation	-	0.00%
10	Mr. Katsuhiko Fujii, Nominee Director of Nipro Corporation	-	0.00%
11	Mr. Muhammad Mustafizur Rhman, Independent Director	-	0.00%
12	A. T. M. Serajus Salekin, Independent Director	-	0.00%
13	Md. Abdul Haque, Independent Director	1,000	0.00%
Total-A		1,76,02,500	79.65%

B) Shareholder holding 10% or more Shares:		Share Qty	% of Total Share
14	Nil	Nil	Nil
Total-B	Nil	Nil	Nil

C) Corporate body / Institutions:

15	Institution Shareholders	12,17,710	5.51%
Total-C		12,17,710	5.51%

According to 1(5)(xxiii)(b) and (C) of Corporate governance, shareholding position of CEO, CS, CFO, HIA, Executives and companies, spouse and minor children, name wise should be disclose in the shareholding position. Please mention the name of CEO, CS, CFO, HIA and other key executives specifying the shareholding position in Annual Report.

D) Key management:

16	Md. Abdur Razzaq, MD & CEO	-	Shown in Group-A
17	Muhammad Tarek Hossain Khan, Company Secretary	-	0.00%
18	Ranjit Chakraborty, ACMA, CFO	-	0.00%
19	Md. Sohel Zaman, Head of Internal Audit	-	0.00%
20	Md. Golam Mostafa, Director, Plant	-	0.00%
Total-D		-	0.00%

E) General Public Shareholders:

21	General Public Shareholders	32,79,790	14.84%
Total-E		32,79,790	14.84%
Grand Total (A+B+C+D+E)		2,21,00,000	100.00%

Shareholding Composition last 5 (Five) years:

Particulars	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
Number of Shareholders	4,111	5,030	3,957	2,337	2,223
Number of Shares holding by Sponsors & Directors (Local)	52,02,500	52,02,500	54,24,000	54,24,000	54,24,000
Number of Shares holding by Sponsors & Directors (Foreign)	1,24,00,000	1,24,00,000	13,00,000	13,00,000	14,00,000
Number of Shares holding by Corporate Body	12,17,710	7,95,750	11,50,900	11,50,900	10,40,600
Number of Shares holding by General Investors	32,79,790	37,01,750	31,25,100	31,25,100	31,35,400
Total Share	2,21,00,000	2,21,00,000	1,10,00,000	1,10,00,000	1,10,00,000

Annexure: 4

Brief profile of Directors of JMI Syringes & Medical Devices Ltd.

Mr. Md. Jaber Iqbal Pathan (Chairman)

Mr. Md. Jaber Iqbal Pathan was born in Chandpur District in year 1970. He completed his B.Sc. Engineering degree from Bangladesh University of Engineering and Technology (BUET). After completion of study from BUET he engaged himself in business with different organizations at different capacity. He has experience of more than 23 (Twenty) years as a businessman. He is a member of Board of Directors and Chairman of Board of Directors of JMI Syringes & Medical Devices Ltd. apart from his Directorship with JMI Syringes & Medical Devices Ltd. He is also the founder and Directors of many businesses, namely Nipro JMI Pharma Ltd., Nipro JMI Marketing Ltd., E- Medicare Ltd., Mazzak Inter Trade Ltd., VIP Traders, Unido Pharmaceuticals Ltd., Tracking & Survey Solution Ltd. DNA Solution Ltd., Mazzak Agro Business Ltd., Mazzak Hotel & Resorts Ltd., Urban Dwelling Ltd.etc. Mr. Pathan is a well-known entrepreneur in Bangladesh.

Mr. Md. Abdur Razzaq, Managing Director (CIP)

Mr. Md. Abdur Razzaq was born in Noakhali District, Bangladesh. He completed his graduation and post-graduation degree in Economics from Chittagong University. He is the founder of the renowned group of companies named JMI Group of Industries in Bangladesh. There are 35 (Thirty-Five) companies under this group with well diversified in different industry. Currently, Mr. Razzaq holds the position of Managing Director and also he is the founder of JMI Syringes & Medical Devices Ltd., NIPRO JMI Company Ltd, NIPRO JMI Pharma Ltd., JMI Hospital Requisite Manufacturing Ltd., JMI Builders and Construction Ltd., JMI CNG Dispensing Ltd., JMI Vaccine Ltd., JMI Industrial Gas Ltd., JMI Printing & Packaging Ltd., JMI Safe Transportation Ltd., Nipro JMI Dialysis Centre Ltd., JMI Hollow Block Co. Ltd., JMI Export & Import Co. Ltd. JMI LPG & Petrolam Ltd., JMI Sonlu Appliance Ltd., Advance Travel Planners Ltd., JMI Cylinders Ltd., JMI Sankur Valve & Bung Ltd., JMI Engineering Ltd., JMI Sankur Auto Tank Ltd., Sunmyung International (Pvt.) Ltd., Sunrise Research & Consultancy Ltd., JMI Industrial Research & Toxicology Ltd., Bangladesh Clinical Trials Ltd., 3i Securities Ltd. and JMI Restora. He has vast working experience in higher position in private sectors of Japan. Mr. Razzaq is the founder Managing Director of JMI Syringes & Medical Devices Ltd. At present, Mr. Razzaq has become a successful business entrepreneur in Bangladesh and got CIP award 2 times in 2017 & 2019.

Mr. Hoi Kwan Kim (Director)

Mr. Hoi Kwan Kim was born in 1947 in South Korea. He has completed MBA. He holds the position of Director of JMI Syringes & Medical Devices Ltd., JMI Hospital Requisite Mfg. Ltd., JMI Vaccine Ltd., JMI CNG Dispensing Ltd., NIPRO JMI Company Ltd., JMI Hollow Block Co. Ltd. and JMI Printing & Packaging Ltd. in Bangladesh. He is the Managing Director of Sun Myung International Inc., and Sun Myung Engineering Corporation, South Korea. He has lot of experience in the medical & surgical devices sector for more than 34 years. He has multiple business in Bangladesh, Korea, Pakistan, China, Vietnam, Singapore and Taiwan.

Mr. Takehito Yogo (Nominee Director of NIPRO Corporation)

Mr. Takehito Yogo was born in 1968 in Japan. He completed Bachelor Degree from Jyochi University, Japan. After completion of his education he joined Yamaichi Securities Co. Ltd., Japan in April 1992 and served there up to September-1996. Then he joined Ernst & Young, as Certified Public Accountant in October 1996 and served there up to February 2004. Then he joined Goodman Co. Ltd., in March 2004 as Head of Internal Audit and served there up to May 2015 as President & CEO. Then again he joined NIPRO Corporation, Osaka, Japan as Executive VP of Corporate Planning HQ. From June 2018 he has promoted as Managing Director and CFO of NIPRO Corporation and till now he is continuing his job. He is well experienced in this arena of service around the world for NIPRO's business. Now he is appointed as Nominee Director of JMI Syringes & Medical Devices Limited, Nipro JMI Pharma Limited, Nipro JMI Company Limited and Nipro JMI Marketing Limited in Bangladesh on behalf of NIPRO Corporation, Osaka, Japan.

Mr. Seigo Tsuchiya (Nominee Director of NIPRO Corporation)

Mr. Seigo Tsuchiya was born in 1974 in Japan. He completed Bachelor of Economics from Nihon University, Japan in the year 1997. Then he completed Master of Business Administration (MBA) from Nanyang Technological University, Japan in the year 2012. After completion of his Bachelor Degree he joined Terumo Corporation, Tokyo, Japan in April 1998 and served there up to February 2007. Then he joined Nipro ASIA PTE LTD. (Singapore) as Area Manager and serving from February 2007 to May 2012 then he promoted as Deputy Section Manager of Asia-Middle East Section, Global Sales Department, Global Business Division from June 2012. In the year June 2012 he was assigned as Managing Director of Nipro Middle East FZE (UAE) and continuing up to August-2015. After that he was transferred to Nipro ASIA PTE LTD. (Singapore) as Managing Director from September 2015 and till now continuing his job. He is well experienced business guy in the medical & surgical devices sector and also a decision maker of Global Business Department of Nipro Corporation. Now he is appointed as Nominee Director of JMI Syringes & Medical Devices Limited and Nipro JMI Marketing Limited in Bangladesh on behalf of NIPRO Corporation, Osaka, Japan.

Mr. Hisao Nakamori (Nominee Director of NIPRO Corporation)

Mr. Hisao Nakamori was born in 1973 in Japan. He completed the Bachelor of Arts (BA) in Sociology from Tokyo University of Foreign Studies, Japan in the year 1996. Then he obtained a Certification of the Official Business Skill Test in Book Keeping. He knows 3 more languages (i.e. Japanese-native level, Portuguese-professional working level and English-professional working level) and also obtained Brazilian driver's license, Belgian driver's license and Japanese driver's license. After completion of his Bachelor Degree he joined Nipro Corporation, Osaka, Japan in Corporate planning and coordination division on April 1996 and served there up to June 2002. Then he joined Nipro Europe N.V. as Accounts Manager and serving from June 2002 to December 2004 then he promoted as Finance Controller of Nipro Europe N.V. (Zaventem, Belgium) from January 2005 and serving there December up to 2006. In the year January 2007 he assigned in Nipro Medical Ltda. (Sorocaba, Brazil) as different Managerial position and continuing up to March 2017. After that he was transferred to Nipro Corporation, Osaka, Japan from April 2017 and till now continuing his job as Deputy General Manager, Global Finance & Accounting Management Department. He is well experienced professional in the finance and accounts department of Nipro Corporation. Now he is appointed as Nominee Director of JMI Syringes & Medical Devices Ltd. in Bangladesh on behalf of NIPRO Corporation, Osaka, Japan.

Mr. Kyoetsu Kobayashi (Nominee Director of NIPRO Corporation)

Mr. Kyoetsu Kobayashi was born in 1955 in Japan. He completed the Bachelor of Science (BS) in Agriculture from Iwate University, Japan in the year 1980. After completion of his education he joined Nihon Ichoh Corporation, Akita, Japan in 1981 and served there up to 1998. Then he joined Nipro Corporation, Odate Factory, Akita, Japan as General Manager Production and serving from 1990 to 2014 then he promoted as Managing Director of Global Production Division of Nipro Corporation, Osaka, Japan. He also served as General Manager of Odate Factory, Akita Japan from 1998 to till now. He is well experienced business guy in the medical & surgical devices sector and also a decision maker of Global Production Department of Nipro Corporation. Now he is appointed as Nominee Director of JMI Syringes & Medical Devices Ltd. in Bangladesh on behalf of NIPRO Corporation, Osaka, Japan.

Mr. Katsuhiko Fujii (Nominee Director of NIPRO Corporation)

Mr. Katsuhiko Fujii was born in 1962 in Japan. He completed the Bachelor of Arts (BA) in English Literature from Kansai Gaidai University, Japan in the year 1984. After completion of his education he joined Nipro Corporation, Osaka, Japan in 1984 and served there up to 1992. Then he joined Nipro Europe NV / SA, Belgium and serving from 1992 to 2001. In the year 2001 he joined to Nipro (Shanghai) Co., Ltd., China and served there up to 2003. Then he joined to Nipro Trading (Shanghai) Co., Ltd., China as Assistant General Manager and serving there up to 2010. Then he joined to Nipro Medical (Hefei) Co., Ltd., China as Assistant Managing Director and General Manager. He served there from 2010 to 2016. After that, he joined to Nipro Corporation, Osaka, Japan as General Manager of Global Production Division and serving there from 2016 to till now. He is well experienced business guy in the medical & surgical devices sector and also a decision maker of Global Production Department of Nipro Corporation. Now he is appointed as Nominee Director of JMI Syringes & Medical Devices Ltd. in Bangladesh on behalf of NIPRO Corporation, Osaka, Japan.

Mr. Tsuyoshi Yamazaki (Nominee Director of NIPRO Corporation)

Mr. Tsuyoshi Yamazaki was born in 1968 in Japan. He completed Bachelor Degree from Kyoto University of Foreign Studies, Japan. After completion of his education he joined Nipro Asia Pte Ltd., Singapore in 1991 and served there up to 1999 as Manager Marketing. Then he joined Nipro Middle East, Dubai, UAE in 1999 and served there up to 2002 as General Manager. Then he joined Nipro Medical Corporation, Miami, Florida, USA as Business Development Manager and served their up to 2004. Then he joined Nipro Corporation, Osaka, Japan and serving there till to date as Managing Director of Global Business Division and General Manager, Global Strategy of Global Business Division. He also serving as Managing Director in charge, Pharma Packaging Division of Nipro Corporation, Osaka, Japan. He is well experienced business guy and also a decision maker of Global Business Department of Nipro Corporation. Now he is appointed as Nominee Director of JMI Syringes & Medical Devices Limited and Nipro JMI Marketing Limited in Bangladesh on behalf of NIPRO Corporation, Osaka, Japan.

Mr. Koki Hatakeyama (Nominee Director of NIPRO Corporation)

Mr. Koki Hatakeyama was born in 1959 in Japan. He completed the Bachelor of Science (BS), Industrial Chemistry from Chuo University, Japan in the year 1981. After completion of his education he joined Nihon Ichoh Corporation, Guama, Japan in 1981 and served there up to March 1998. Then he joined Nipro Corporation, Odate Plant, Akita, Japan in Quality Management Department and serving there up to 2007 as General Manager. Then he joined Nipro (Thailand) Corporation Limited, Ayutthaya, Thailand in the year 2007 and served there up to 2011 as Representative Director, CEO of Nipro Thailand Corporation. Then he joined Nipro Corporation, Osaka, Japan as General Manager Global Supply, Global Business Division. Then he promoted as Director of Quality Assurance Department, Global Production Division and serving there till to date. He is well experienced business guy and also a decision maker of Global Business Department of Nipro Corporation. Now he is appointed as Nominee Director of JMI Syringes & Medical Devices Limited and Nipro JMI marketing Limited in Bangladesh on behalf of NIPRO Corporation, Osaka, Japan.

Mr. Muhammad Mustafizur Rahman (Independent Director)

Mr. Mustafizur Rahman was born in 1958. He completed his M.Sc. degree in Economics from University of Rajshahi. After completion of his M.Sc. Degree he joined in Janata Bank as Senior Officer. He served in Janata Bank more about 33 years in different position. His last designation was Deputy General Manager. He is most experienced and skilled banker person. Now he is appointed as an Independent Director of JMI Syringes & Medical Devices Ltd. from February 29, 2020 for the next 3 years.

Mr. Md. Abdul Hoque (Independent Director)

Md. Abdul Hoque completed his M.com degree in Management from Dhaka University of Bangladesh. After completion of his M. Com degree he served in different organization at higher level. Now he is performing as Additional Managing Director of Agrani Insurance Company Limited at Saiham Sky View Tower (14th floor), 45 Bijoynagar, Dhaka. Now he is appointed as an Independent Director of JMI Syringes & Medical Devices Ltd. from October 28, 2020 for the next 3 years.

Mr. A. T. M. Serajus Salekin Chowdhury (Independent Director)

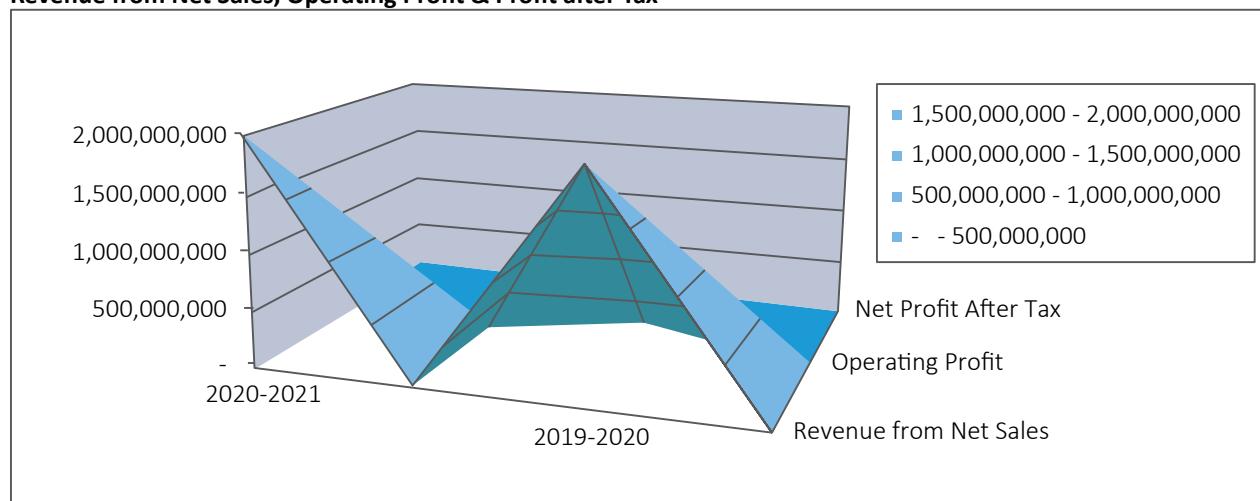
A.T.M. Serajus Salekin Chodhury completed his M. A. degree in English from Dhaka University of Bangladesh. After completion of his education he joined as bank professional in Janata Bank Ltd. from the year 1982 and served there up to 2010. Then he started small trading business and became a skilled businessman. Now he is appointed as an Independent Director of JMI Syringes & Medical Devices Ltd. from September 21, 2019 for the next 3 years.



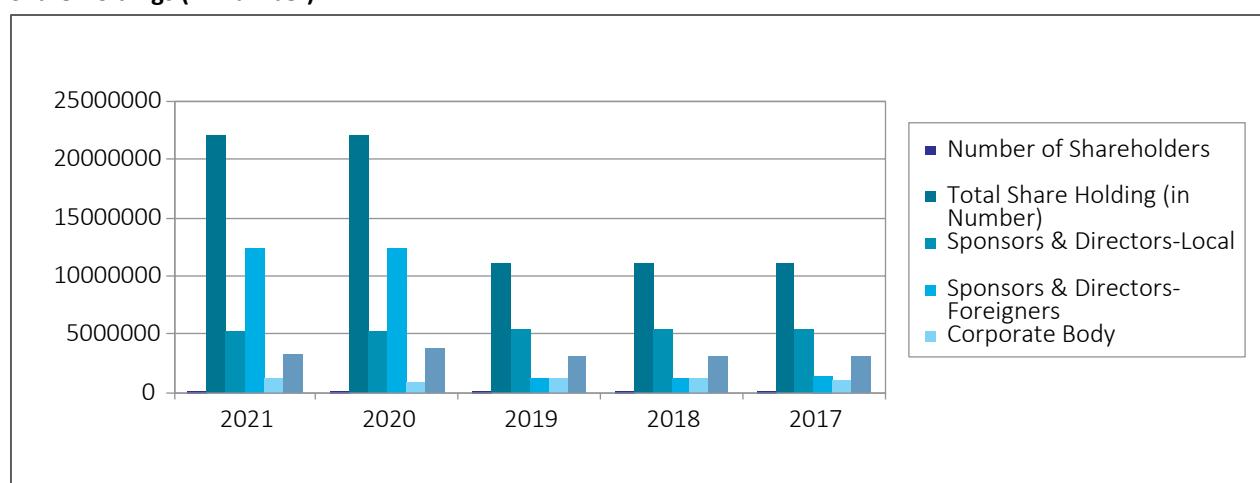
Annexure: 5

For the year-2020-2021 at a Glance

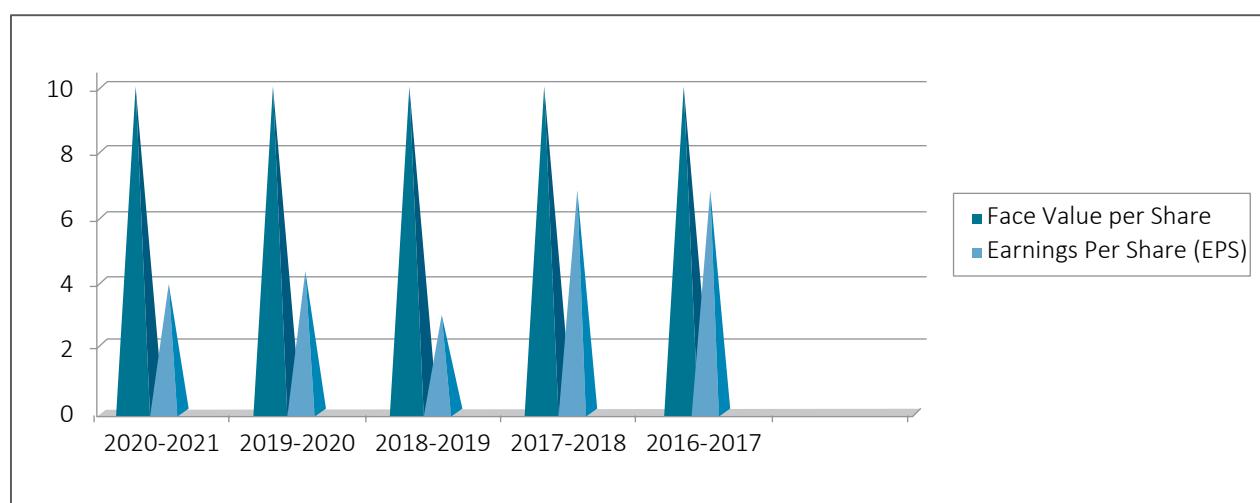
Revenue from Net Sales, Operating Profit & Profit after Tax



Share Holdings (in Number)



Earnings Per share

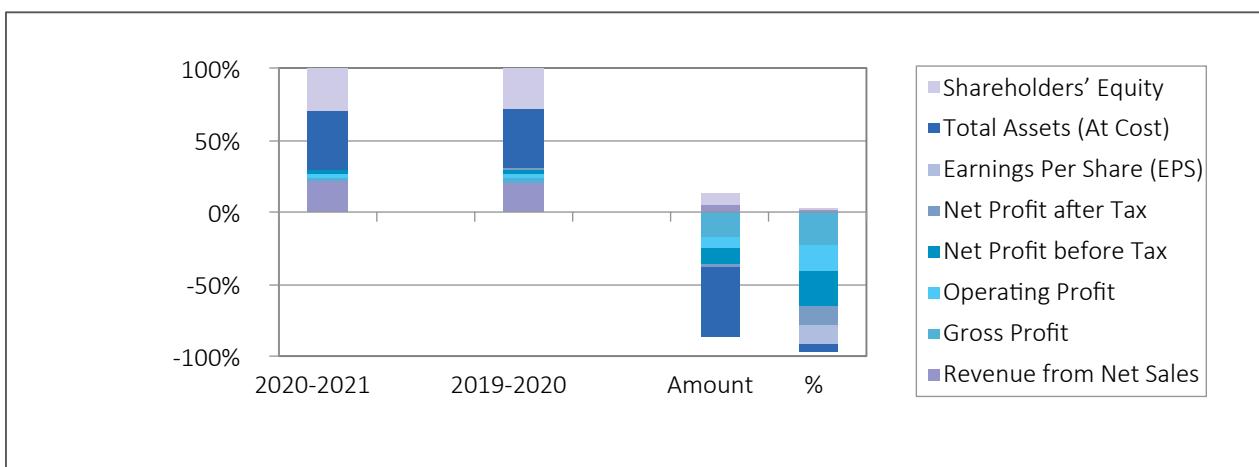


Annexure: 6

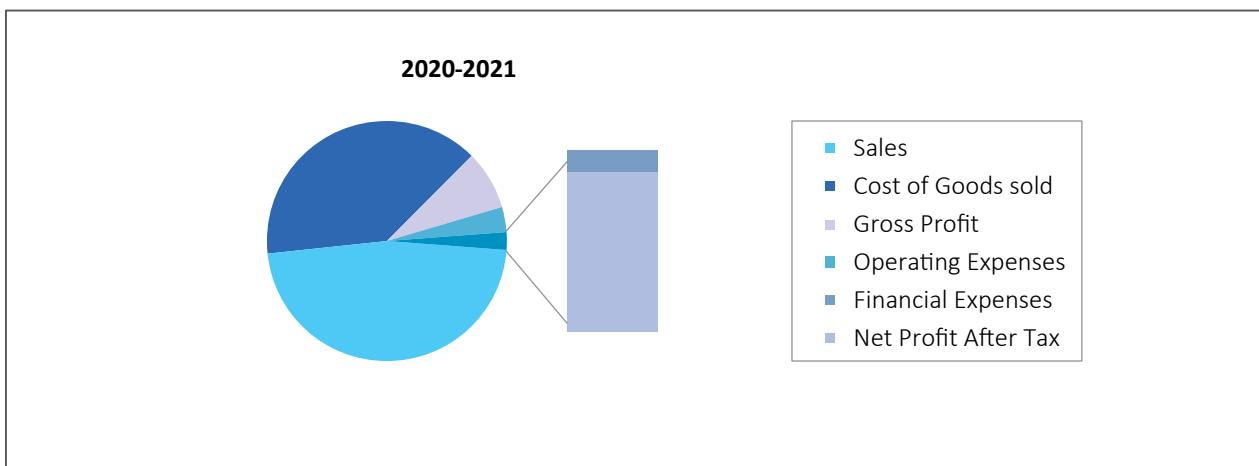
Operational and Financial Highlights

For the year-2020-2021

Particulars	2020-2021	2019-2020	Changes in 2020-2021	
			Amount	%
Revenue from Net Sales	1,99,35,09,413	1,97,65,03,689	1,70,05,724	0.86
Gross Profit	33,74,17,225	38,76,39,518	(5,02,22,293)	(12.96)
Operating Profit	19,47,73,240	21,77,41,705	(2,29,68,465)	(10.55)
Net Profit before Tax	18,61,71,664	21,59,28,398	(2,97,56,734)	(13.78)
Net Profit after Tax	8,91,08,730	9,60,38,753	(69,30,023)	(7.22)
Earnings Per Share (EPS)	4.03	4.35	(0.32)	(7.36)
Total Assets (At Cost)	3,81,50,70,351	3,95,26,62,121	(13,75,91,770)	(3.48)
Shareholders' Equity	2,71,15,76,850	2,68,87,68,120	2,28,08,730	0.85



Income Statement for the 2020-2021 at a Glance



MANAGEMENT'S DISCUSSION & ANALYSIS

Pursuant to the Corporate Governance Code 2018 [Condition # 1 (5) (xxv)] of the Bangladesh Securities and Exchange Commission, the Management's Discussion & Analysis for the year ended 30 June, 2021 has been depicted hereunder:

1. Accounting Policies and Estimation for preparation of Financial Statements:

JMI Syringes & Medical Devices Ltd. follows International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) and compliance with the Bangladesh Securities and Exchanges Commission Rules 1987, the Companies Act, 1994 and other applicable rules and regulations. Detail description of accounting policies and estimation used for preparation of the financial statements of JMI Syringes & Medical Devices Ltd. The financial statements of the company are adequately described the accounting policy so that the reader of the financial statements is in good position to understand the accounting treatment and its presentation to the financial statements.

The preparation of financial statements in conformity with approved accounting standards, as applicable in Bangladesh, requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates underlying the assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

2. Changes in Accounting Policies and Estimation:

JMI Syringes & Medical Devices Ltd. are follow consistency in accounting policies and estimation and there are no such changes in accounting policies or estimation which has material impact on financial statements. However, the financial statements of the company are complied with applicable standard (IFRS/IAS).

Accounting Principle Change:

Accounting principles are general guidelines that govern the methods of recording and reporting financial information. When an entity chooses to adopt a different method from the one it currently employs, it is required to record and report that change in its financial statements. The company adopt the changes of accounting policy, if IFRS/IAS permits to do so. The company is applying the changes in accounting policies in following two ways:

- (a) an entity shall account for a change in accounting policy resulting from the initial application of an IFRS in accordance with the specific transitional provisions, if any, in that IFRS; and
- (b) when an entity changes an accounting policy upon initial application of an IFRS that does not include specific transitional provisions applying to that change, or changes an accounting policy voluntarily, it shall apply the change retrospectively.

Changes of Accounting Estimates:

A change in accounting estimate is an adjustment of the carrying amount of an asset or a liability, or the amount of the periodic consumption of an asset, that results from the assessment of the present status of, and expected future benefits and obligations associated with, assets and liabilities. Changes in accounting estimates result from new information or new developments and, accordingly, are not corrections of errors. The effect of a change in an accounting estimate, other than a change to which paragraph 37 applies, shall be recognized prospectively by including it in profit or loss in:

- (a) the period of the change, if the change affects that period only; or
- (b) the period of the change and future periods, if the change affects both.

3. Comparative analysis of the company's performance over the years:

Key operating and financial data over last five years:

SL	Item	Amount in BDT				
		2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
1	Sales Revenue	1,99,35,09,413	1,97,65,03,689	1,77,84,94,735	1,42,13,78,736	1,36,27,04,616
2	Cost of sales	1,65,60,92,188	1,58,88,64,171	1,26,62,19,065	1,00,65,14,158	96,48,19,506
3	Gross profit	33,74,17,225	38,76,39,518	51,22,75,670	41,48,64,578	39,78,85,110
4	Profit after tax	8,91,08,730	9,60,38,753	6,65,54,117	7,54,97,573	7,45,58,127
5	Other comprehensive income	-	8,34,57,759	-	-	-
6	Gross profit margin	8,91,08,730	17,94,96,512	6,65,54,117	7,54,97,573	7,45,58,127
7	Net profit margin	8,91,08,730	9,60,38,753	6,65,54,117	7,54,97,573	7,45,58,127
8	Total asset (At Cost)	3,81,50,70,351	3,95,26,62,121	3,60,37,27,012	3,31,40,77,897	2,94,12,26,472
9	Total liability	40,53,10,866	63,57,38,609	46,32,02,468	2,01,39,74,199	1,73,54,60,127
10	Total equity	2,71,15,76,850	2,68,87,68,120	75,61,75,910	78,39,91,953	74,40,02,310

*brief explanation of material changes, if any, over the year.

4. Financial and Economic Scenario of Bangladesh and the Globe (in brief):

The Directors' Report provides detail analysis of the Financial and Economic Scenario of Bangladesh and the Globe, please see page 38.

5. Risks and Concerns issues related to the financial statements:

The Board of Directors has overall responsibility for the establishment and oversight of the Company's financial risk management. The responsibility also includes developing and monitoring the Company's risk management policies. To assist the Board in discharging its oversight responsibility, management has been made responsible for identifying, monitoring and managing the Company's financial risk exposures. The Company's exposure to the risks and the risk management policies and procedures are summarized as follows:

Credit risk:

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss, without taking into account the fair value of any collateral. Concentrations of credit risk indicate the relative sensitivity of the Company's performance to developments affecting a particular industry. Credit risk of the Company arises principally from trade debts, loans and advances, and bank balances. The carrying amount of financial assets represents the maximum credit exposure.

Management assesses the credit quality of the customers, taking into account their financial position, past experience and other factors before allowing them (customer) credit facility. As at the balance sheet date, there are no past due Accounts Receivable balances. Advances are made to statutory authority and hence secured. For bank balances, financial institutions with strong credit ratings are accepted. Credit risk on bank balances is limited as these are placed with banks having good credit ratings.

Liquidity risk:

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. This arises because of the possibility that the Company could be required to pay its liabilities earlier than expected or would have difficulty in raising funds to meet commitments associated with financial liabilities 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 manages liquidity risk by maintaining sufficient cash and bank balances according to the treasury plan and availability of financing through banking arrangements like overdraft facility.

Market risk:

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

Price risk:

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The company does have not any financial instrument that expose the price risk.

Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Majority of the interest rate risk arises from long and short-term borrowings from financial institutions. However, the company uses large proportionate of equity finance in compare with total invested capital. As such, the interest rate is low.

Currency risk:

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly where receivables and payables exist due to transactions entered in foreign currencies. The Company is exposed to foreign currency risk on export sales, imported purchases and Foreign Currency loan, which, are entered in a currency other than BDT. The company is keen to keep the currency risk low as much as possible.

Political risk:

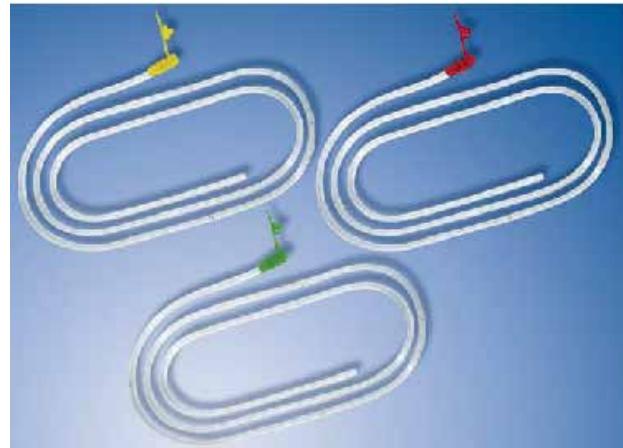
Political risk refers to the risk that an entity's returns could suffer as a result of political unrest, sudden change of government, changes in governance procedure. However, the political is extremely difficult to quantify or control.

6. Future plan or projection or forecast

The Management of JSMDL is very sincere in adoption of necessary feasible plans and strategy in respect of development and sustainability in its performances & financial position and to continue the operations for foreseeable future. Detail are given in director's reports see page 38.

Best wishes

(Md. Abdur Razzq)
Managing Director



Report on the Activities of the Audit Committee

Dear Shareholders

I am pleased to present the report of the Audit Committee of JMI Syringes & Medical Devices Limited in pursuance with the Corporate Governance Guidelines of Bangladesh Securities & Exchange Commission (BSEC). This report is a brief on the activities performed by the Audit Committee.

Composition of Audit Committee

The Audit committee of the company was constituted by the Board of Directors as a sub-committee of Board as per terms of reference approved by the Board in accordance with the aforementioned notification of BSEC. The audit committee is formed to assist the Board of Directors in fulfilling its oversight responsibilities in areas such as the integrity of financial reporting, the effectiveness of the risk management and internal control systems, implementation of the objectives, strategies and overall business plan set by the Board for effective function of the Company and other related governance and compliance matters.

During the financial year under review, the Audit Committee consisted of the following members:

SL #	Members	Status with the Company	Status with the Committee	Meeting attended
01	Mr. Abdul Haque	Independent Director	Chairman	5/5
02	Mr. Hoi Kwan Kim	Director	Member	5/2
03	Mr. A.T.M. Serajus Salekin Chowdhury	Independent Director	Member	5/5
04	Mr. Muhd. Tarek Hossain Khan	Company Secretary	Secretary	5/5

The role of the Audit Committee

The role of the Audit Committee is to monitor the integrity of the financial statements of the Company and review and, when appropriate, make recommendations to the Board on business risks, internal controls and compliance. The Audit Committee assists the Board of Directors to ensure that the financial statements reflect a true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business. The Audit Committee is responsible to the Board of Directors. The duties of the Audit Committee are clearly set forth in writing.

Responsibilities and duties of audit Committee

The responsibilities and duties of the Audit Committee are:

Financial Reporting

- Reviewing the quarterly, half yearly and annual financial statement of the Company and recommended to the Board for approval.
- Monitoring the financial reporting process ensuring compliance to the accounting policies and principles, internal control risk management process.
- Monitoring and ensuring the adequacy of internal audit function and considering the major findings of the internal investigations and management response and where necessary, ensuring the appropriate actions are taken.
- Reviewing Internal Control weakness, internal financial control, financial reporting and risk management.
- Any significant changes to accounting policies and practices.
- Significant adjustments arising from the audits.
- Review statement of all related party transactions submitted by the management.
- Review Management Letters and Letter of Internal Control weakness issued by statutory auditors.
- Compliance with applicable Financial Reporting Standards and other legend regulatory requirement, and
- The going concern assumption.
- Financial reporting.

Internal Audit

The committee review annual internal audit plans including the audit methodology, scope and coverage of audit activities of the company, reviewed the Company's overall approach to risk management and its control and process to disclosure in the financial statements. Committee also reviewed the report of the internal auditor, internal control system, report of the external auditor, quarterly, half-yearly and yearly financial statements, and also reviewed appointment of statutory auditor and fixed their remuneration.

Auditor Reports

To prepare the annual Audit Committee report and submit to Board which includes the Composition of the Audit Committee, its terms of reference, number of meeting held, a summary of its activities and the existence of internal audit services and summery of the activities for inclusion in the Annual Report.

Internal Control

The committee also reviews the internal control systems of the company and put their valuable suggestion to develop the system in order to safeguard the company's assets and outstanding financial performance.

Review the management report and internal audit report

The management report made by the external auditors for the year 2020-2021 including management response to the report was reviewed by us during our audit committee meeting. We also reviewed the report made the internal audit report.

External Audit

The Committee reviewed the Final Accounts, Auditors findings and management response. The committee also reviewed the appointment of the statutory auditors for the Company and their remuneration.

Conclusion

The committee noted no material deviations or non-compliance or adverse audit findings that warrants for board or shareholders' attention during the year under review. The audit committee expressed their thanks to the members of the Board, Management and Auditors for their support during the year.

Sd/
Md. Abdul Haque
Chairman
Audit Committee



JMI Syringes & Medical Devices Ltd.

Dividend Declaration Policy

1. Introductions:

The Board of Directors ("the Board") of JMI Syringes & Medical Devices Ltd. ("the Company") understands the importance of shareholders' confidence and trust in the Company. To maintain this confidence, reduce shareholder's expectation gap and same with transparency, the Board of the Company, has adopted the Dividend Distribution Policy ("the Policy"). This policy will ensure the adequate balance between dividend paid and profits retained in the business for various purposes.

2. Rules and Regulation follows:

This Policy has been prepared pursuant to the Directive dated 14th January 2021 bearing reference No. BSEC/CMRRCD/2021-386/03 issued by the Bangladesh Securities and Exchange Commission (BSEC), the Companies Act, 1994 & Income Tax Ordinance, 1984 and other applicable laws and regulations.

3. Definitions:

"the Act" means the Companies Act, 1994
"the Ordinance" means Income Tax Ordinance, 1984.
"the ITO, 1984" means Income Tax Ordinance, 1984.
"the BSEC Rules" means Bangladesh Securities and Exchange Commission directive no. BSEC/CMRRCD/2021-386/03, dated: January 14, 2021.
"the Policy" means dividend policy.
"the Company" means JMI Syringes & Medical Devices Ltd.
"AGM" means Annual General Meeting of the Company.
"Board" means Board of Directors of JMI Syringes & Medical Devices Ltd.
"Shareholders" means Members whose name is registered in the Member Register of the Company.
"Directors" means the Board Directors of the company.
"Shares" means Ordinary Equity Shares.
"Dividend" represents both Cash and Bonus (stock) dividend.
"the BEFTN" means Bangladesh Electronic Funds Transfer Network.
"the BO" means Beneficiary Owners Account.
"the CDBL" means Central Depository Bangladesh Limited.

3. Objective:

The prime objective of the Company is to maximize shareholders' wealth in the Company through various means. The Company believes that driving growth creates maximum shareholder value. Thus, the Company would first utilize its profits for working capital requirements, capital expenditure to meet expansion needs, reducing debt at optimize level from its books of accounts, earmarking reserves for inorganic growth opportunities and thereafter declare and distribute profits in the form of Dividend to the shareholders.

4. Dividend Determination and Declaration:

The Company's dividend will be determined based on available financial resources, investment requirements, long term growth strategies, internal and external factors and taking into account optimal shareholder return.

Dividend shall be declared on per share basis on the Ordinary shares of the Company. Presently, the Authorized Share Capital of the Company is divided into equity/ordinary shares of face value BDT 10 each. The Board also consider the internal and external factored before declaring dividend, which are describe below.

5. Factor's to be considered:

5.01 Internal Factors:

- Profits earned (Net profit after tax) during the financial year by the company;
- Availability and Liquidity of Funds;
- Working capital requirements;
- Capital Expenditure needs for the existing businesses;
- Fund required for Expansion/Modernization of the business;
- Resources required to fund acquisitions/ investment in new businesses, subsidiaries/associates of the Company;
- Cost of raising funds from alternate sources for the company;
- Cost of servicing outstanding debts;
- Cash flow required to meet contingencies;
- Past Dividend Trends of the company;

5.02 External Factors:

- Adverse Economic environment;
- Market conditions and market outlook for the Company;
- Expected changes in government policy and regulation;
- Regulatory requirements or guidelines;
- Natural Digester;
- Market trend for the dividend payout.

5.03 Legal Factors:

- The requirement of the company's act, 1994 in respect of dividend declaration;
- The requirement of the Income Tax Ordinance, 1984 to reduce the tax burden both shareholders and the company, hence maximize the shareholder's wealth;
- The requirement of the BSEC rules in respect of dividend declaration and payment or transfer to the designated fund as directed by BSEC issuing directive time to time.

6. Class of shares:

The Company currently has only one class of shares- ordinary equity shares.

7. Category of dividends:

The Act provides for two forms of Dividend (cash or bonus)- Final and Interim.

7.01 Interim dividend:

The Interim Dividend is the dividend declared by the Board based on interim profit of the company during a financial year. The Act authorizes the Board to declare interim dividend during any financial year out of the profits for the financial year in which the dividend is sought to be declared and/or out of the surplus in the profit and loss account. While declaring interim dividend, the company must not declare any stock dividend, only cash dividend can be declared. The interim (quarterly) financial statements, on which dividend interim dividend shall be declared, shall be audited by the company's auditor.

7.02 Final Dividend:

The Final dividend is paid once in a financial year after the annual accounts are prepared and adopted by the shareholders of the Company. The Board of Directors of the Company has the power to recommend the payment of Final Dividend subject to the approval by the shareholders in the company's Annual General Meeting. The dividend approval by the shareholders in the company's Annual General Meeting and subsequent payment dividend shall not exceed dividend recommended by directors in board meeting. Before declaring bonus (stock) dividend, the company must obtain regulatory approval, where applicable.

8. Procedure for Declaration of Dividend:

In accordance with the guidelines of Bangladesh Securities and Exchange Commission, the Company shall distribute dividends in the following manner:

1. Pay-off interim/final dividends (cash/stock) to all shareholders within the statutory time after approval in the Annual General Meeting, subject to any additional permission of regulatory bodies as may be applicable.
2. Before recommending dividend by the directors in the company's board meeting, the board of directors shall obtain recommendation in written from Managing Director regarding maximum fund available for declaring dividend.
3. The dividend recommendation, if possible, may not be less than 30% of concerned period profit and stock dividend may not exceed the cash dividend declaration.
4. The recommendation of dividend by the Board can be approved by the shareholders full or amend the recommendation in the AGM. The amendment shall not be exceeded the dividend recommended by the Board.

9. Payment/Distribution of Dividend:

Then the declared dividend kept in separate and designated bank account and transfer (Bank Transfer) to the shareholders within Thirty days from the record date and stock dividend are transfer to the relevant BO account.

10. Payment/Distribution of cash dividend:

1. Within 10 days of recommendation of cash dividend by the Board, an amount equivalent to the declared cash dividend payable to the designated dividend payment bank account.
2. The dividend shall be pay-off directly to entitled shareholders bank account as available in the respective shareholder's BO account, or stock broker or portfolio manager or merchant banker bank account, through BEFTN.

3. Applicable tax shall be deducted as per Ordinance before paying out or transferring cash dividend to the respective shareholder's bank account.
4. Inform the shareholders through SMS to the mobile numbers or email regarding payment of dividend.
5. Issuance of Withholding Tax certificate, where applicable.
6. If someone couldn't get his/ her cash or stock dividend they can contract with company's share department, they will assess the accuracy of the claim and disburse the dividend within 15 days.

11. Payment/Distribution of stock dividend:

The company shall credit stock dividend directly to the beneficiary BO account within 30 days of declaration or approval or record date and CDBL.

12. Maintenance of record:

The company must maintain detail record in respect of "to whom dividend is paid", "payment of tax deduction record", "to whom dividend is payable" and so on as applicable.

13. Unpaid or Unclaimed Dividend:

Pursuant to the Directive No. BSEC/CMRRCD/2021-386/03 dated 14.01.2021, the Company shall maintain a Bank Account namely "Unclaimed Dividend Account", where unpaid or unclaimed Dividend shall be kept for a period of 3 (three) years from the date of declaration or approval date or record date. After elapse of the afore-mentioned period, if any Dividend remains unpaid or unclaimed or unsettled, such Dividend along with accrued interest shall be transferred to a Fund maintained by Bangladesh Securities Exchange Commission.

14. Disclosure of Dividend Information:

The Company maintains a record of unpaid or unclaimed Dividend. Summary of such record shall be available in the Annual Report and in the Quarterly Financial Statements. The Company shall also publish such record in its website in accordance with the Directive No. BSEC/CMRRCD/2021-386/03 dated 14.01.2021.

15. Compliance report:

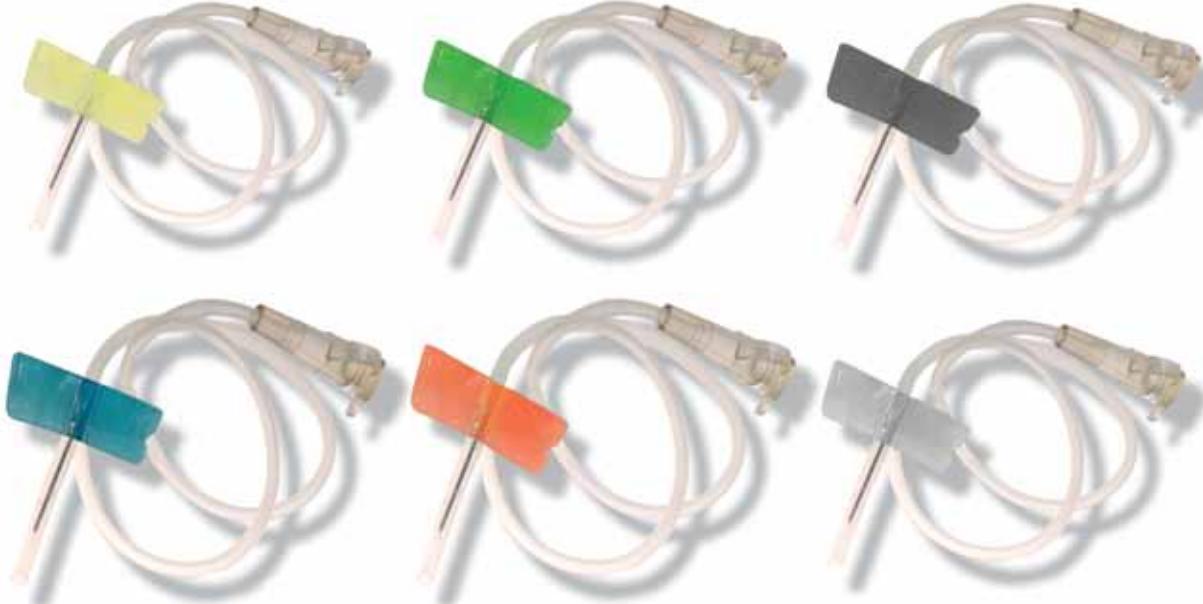
The company shall submit a compliance report to the Commission and the Stock Exchanges in a specified formatted mentioned in BSEC rules. This report shall also be published in the company's website.

16. Policy Review:

The Board may amend, abrogate, modify or revise any or all provisions of this Policy. However, amendments in the Act or in the Listing Regulations shall be binding even if not incorporated in this Policy.

17. Approval of Dividend Declaration Rules:

The above rules are being adopted by the Board of directors dated: 07/06/2021 in the company's 222nd board meeting.



Report of the Nomination & Remuneration Committee 2020-2021

Nomination and Remuneration Committee of the Board:

In compliance with the condition of Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC) the Board of Directors of the JMI Syringes & Medical Devices Ltd. in its Nomination and Remuneration Committee (NRC) to assist the Board broadly in the formulation of policy concerning determining qualifications, positive attributes, experiences and independence of directors and top-level executive as well as a policy for the formal process of considering remuneration of Directors and Top Level Executives.

Composition and Meetings:

The NRC of The JMI Syringes & Medical Devices Ltd. comprises of three (3) members who are Non-Executive Directors, including One (2) Independent Directors and Company Secretary.

Meeting Attendance:

The details of attendance of each member at the NRC meetings during 2020-2021 are given below:

SL No.	Name & Designation	Position in NRC	Meeting Attendance
1	Mr. A.T.M. Serajus Salekin Chowdhury, Independent Director	Chairman	2
2	Mr. Md. Abdul Haque, Independent Director	Member	2
3	Mr. Hoi Kwan Kim, Director	Member	2
4	Mr. Muhammad Tarek Hossain Khan, Company Secretary	Secretary	2

In 2020-2021, the Committee met twice. The Managing Director, Executive Director, CFO, and Head of HR attended the meeting by invitation of the Committee. Mr. A.T.M. Serajus Salekin Chowdhury, guided the Committee in its nomination and remuneration initiatives, ensuring standards and compliance.

Overview of the Nomination and Remuneration Policies:

a) Nomination, Election and Selection of Directors:

The NRC is responsible to ensure that the procedures for appointing new Directors are transparent and judicious. The Board places great emphasis on ensuring its membership reflecting diversity in a broader sense. A combination of age, gender, experience, ethnicity, educational background, nationality and other relevant personal attributes in the Board is important in providing a range of perspectives, insights and challenges needed to support right decision making. Recruitment and selection processes for Board members identify candidates with the most suitable skills, knowledge, experiences and personal values.

b) Evaluation of the Board:

The NRC is responsible for ensuring the effectiveness of the Board. The Board shall carry out an evaluation once a year of its work, functions, performance as well as monitoring of internal control over financial reporting for the preparation of external financial statements and the safeguarding of assets. The evaluation includes a review of the administration of the Board and its committees covering their operations, agenda, reports and information produced for consideration and relationship with Management.

c) Top Level Executive Selection and Remuneration Policy:

The performance of the Company depends upon the quality of its Directors and Top Level Executives. To prosper, the Company must attract, motivate and retain highly skilled Directors and executives. The recruitment process for Top Level Executives shall be transparent, non-discriminatory, diversified and in alignment with the Codes of Conduct. Recruitment standards shall support JMI Syringes & Medical Devices Ltd. reputation as an attractive employer. The objective of JMI Syringes & Medical Devices Ltd. remuneration policy is to secure that reward for Top Level Executives shall contribute to attracting, engaging and retaining the right employees to deliver sustainable value for shareholders under the JMI Syringes & Medical Devices Ltd. culture and practice.

Role and Responsibility of the Nomination and Remuneration Committee:

NRC shall be independent and responsible or accountable to the Board and the shareholders. NRC shall oversee, among others, the following matters and make a report with a recommendation to the Board.

- I. Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top-level executive.
- II. Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality.
- III. Identifying persons who are qualified to become directors and who may be appointed in a top-level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board.
- IV. Formulating the criteria for evaluation of the performance of independent directors and the Board.
- V. Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.
- VI. Developing, recommending and reviewing annually the company's human resources and training policies.

The activities of the NRC during the year were as follows:

- I. Considered the terms of reference of NRC, as approved by the Board
- II. Formulated a policy relating to the remuneration of the Directors, top-level executives and all employees of the Company
- III. Formulated the criteria for the determining qualifications, positive attributes and independence of a Director
- IV. Formulated the criteria for evaluation of performance of Independent Directors and the Board Members
- V. Identified criteria for selection, transfer of replacement and promotion at different levels of the Company
- VI. Adopted a code of conduct for the Chairman, Directors and Top-level executives of the Company.

Sd/

A.T.M. Serajus Salekin Chowdhury

Chairman



Annexure-A

[As per condition No. 1(5)(xxiv)]

Name of the company (JMI Syringes & Medical Devices Ltd.)

Declaration by CEO and CFO

Date: December 05, 2021

The Board of Directors

JMI Syringes & Medical Devices Ltd.

72/C, Progoti Shoroni, Middle Badda, Dhaka-1212

Subject: Declaration on Financial Statements for the year ended on June 30, 2021.

Dear Sirs,

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

1. The Financial Statements of JMI Syringes & Medical Devices Ltd for the year ended on 30th June, 2021 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
6. The management's use of the going concerns basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that: -

- i) We have reviewed the financial statements for the year ended on 30th June, 2021 and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements collectively present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

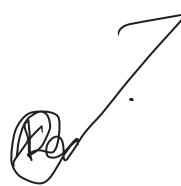
Sincerely yours,



Ranjit Chakraborty, ACMA

Chief Financial Officer

Date: December 05, 2021



Md. Abdur Razzaq

Managing Director & CEO

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Ref. No: 0M-2021/017

Date of issue : January 19, 2021

BAPLC

Renewed Certificate

This is to certify that

JMI SYRINGES & MEDICAL DEVICES LIMITED

*is an Ordinary Member of Bangladesh Association of Publicly Listed Companies
and is entitled to all the rights and privileges appertaining thereto.*

This certificate remains current until 31st December 2021.




Secretary-General



মালেক সিদ্দিকী ওয়ালী, চার্টার্ড একাউন্টেন্টস

৯-জি, মতিঝিল বাণিজ্যিক এলাকা, ঢাকা-১০০০

Malek Siddiqui Wali

CHARTERED ACCOUNTANTS

9-G, Motijheel C/A, 2nd Floor, Dhaka-1000, Bangladesh.

Extension Office: Property Heights, 1st Floor

12, RK Mission Road, Dhaka - 1000.

PHONE: 9513471, 9569867

PABX: 9576118-9, 9576128

FAX: +88029516236

Email: wali@satcombd.com

Web: www.msw-bd.com

**Report to the Shareholders of
JMI Syringes & Medical Devices Limited**
On compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **JMI Syringes & Medical Devices Limited** for the year ended on June 30, 2021. This Code relates to the Notification No. BSEC/CMRRC/2006-158/207/Admin/80 dated 3 June 2018 under section 2CC of the Bangladesh Security Exchange Commission.

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

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

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

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

Place: Dhaka

Date: November 30, 2021

Malek Siddiqui Wali

Chartered Accountants

Md. Waliullah, FCA
Managing Partner

Associated firm of **Reddy Siddiqui & Kabani**, Park View, 183-189 The Vale, London, W3 7RW, UK

E-mail: mail@reddysiddiqui.com, Website: www.reddysiddiqui.com

Report on compliance of bsec's notification on Corporate Governance

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

(Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.	Board of Directors			
1(1)	Board 's Size shall not be less than 5 and more than 20	✓		
1(2)	Independent Directors			
1(2)(a)	Independent Director(s) - at least one fifth (1/5) of the total number of directors	✓		
1(2)(b)(i)	Independent director does not hold any share or holds less than one percent (1%) shares of total paid up capital	✓		Holding 1,000 share out of 2,21,00,000 share
1(2)(b)(ii)	Independent director is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company	✓		
1(2)(b)(iii)	Independent director has not been an executive of the company in immediately preceding 2 (two) financial years	✓		
1(2)(b)(iv)	Independent director does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies	✓		
1(2)(b)(v)	Independent director is not member or TREC holder, director or officer of any stock exchange	✓		
1(2)(b)(vi)	Independent director is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market	✓		
1(2)(b)(vii)	Independent director is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code	✓		
1(2)(b)(viii)	Independent director is not independent director in more than 5 (five) listed companies	✓		
1(2)(b)(ix)	Independent director has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI)			Not Applicable
1(2)(b)(x)	Independent director has not been convicted for a criminal offence involving moral turpitude			Not Applicable
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the Shareholders in the AGM	✓		
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 days			Not Applicable
1(2)(e)	The tenure of office of an Independent Directors shall be for a period of 3 (three) years which may be extended for 1 (one) tenure only	✓		
1(3)	Qualification of Independent Director			
1(3)(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association			Not Applicable
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company	✓		
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law	✓		One Independent Director was employee of government autonomous body.
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law			Not Applicable
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification			Not Applicable
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	✓		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission			Not Applicable
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals	✓		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company	✓		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company	✓		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer	✓		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such incident was occurred during this year.
1(5)	The Directors' Report to Shareholders			
1(5)(i)	An industry outlook and possible future developments in the industry	✓		
1(5)(ii)	The Segment-wise or product-wise performance	✓		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any	✓		
1(5)(iv)	A discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin, where applicable	✓		
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss)	✓		
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments			No such incident was occurred during the year.
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements	✓		
1(5)(x)	A statement of remuneration paid to the directors including independent directors	✓		
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity	✓		
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained	✓		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	✓		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed	✓		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored	✓		
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress	✓		
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons thereof shall be disclosed	✓		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained	✓		
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized	✓		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year			Not Applicable
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend			Not Applicable
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director	✓		
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details)	✓		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details)	✓		
1(5)(xxiii)(c)	Shareholding pattern of Executives	✓		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details)	✓		
1(5)(xxiv)	In case of appointment or re-appointment of a Director, a disclosure on the following information to the Shareholders:			
1(5)(xxiv)(a)	A brief resume of the director	✓		
1(5)(xxiv)(b)	Nature of his or her expertise in specific functional areas	✓		
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board	✓		
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes			No such incident was occurred during the year.
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof	✓		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario		✓	
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe	✓		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company	✓		
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM	✓		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A	✓		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C	✓		
1(6)	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code	✓		
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company	✓		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	✓		
2.	Governance of Board of Directors of Subsidiary Company:			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company			Not Applicable Entity don't have any subsidiary company.
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company			
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company			
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also			
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company			
3.	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS):			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
3(1)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC)	✓		
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals	✓		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time	✓		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS	✓		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s)	✓		No such incident was occurred during the year.
3(2)	Requirement to attend Board of Directors' Meetings			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board	✓		
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	✓		
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	✓		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4.	Board of Directors' Committee			
	For ensuring good governance in the company, the Board shall have at least following subcommittees:			
4(i)	Audit Committee; and	✓		
4(ii)	Nomination and Remuneration Committee.	✓		
5.	Audit Committee			
5(1)	Responsibility to the Board of Directors			
5(1)(a)	Audit Committee as a sub-committee of the Board	✓		
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5.2	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members	✓		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be nonexecutive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1(one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		
5(2)(d)	Casual Vacancy of the Audit Committee fill up immediately or not later than 1 (one) month from the date of vacancy			No such incident was occurred.
5(2)(e)	The company secretary shall act as the secretary of the Committee	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director			No such incident was occurred.
5.3 Chairperson of the Audit Committee				
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such incident was occurred.
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM)	✓		
5.4 Meeting of the Audit Committee				
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year:	✓		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.			No such incident was occurred.
5.5 Role of Audit Committee				
5(5)(a)	Oversee the financial reporting process	✓		
5(5)(b)	Monitor choice of accounting policies and principles	✓		
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓		
5(5)(d)	Oversee hiring and performance of external auditors	✓		
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		
5(5)(f)	Review along with the management, the annual financial statements before submission to the board for approval	✓		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval	✓		
5(5)(h)	Review the adequacy of internal audit function	✓		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5(5)(j)	Review statement of all related party transactions submitted by the management	✓		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors	✓		
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	✓		
5(5)(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:			No such incident was taken place during the year.

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board	✓		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			
5(6)(a)(ii)(a)	Report on conflicts of interest			
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			No such incident was occurred to report.
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;			
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			No such incident was occurred to report.
5(6)(b)	Reporting to the Authorities If any report which has material impact on the financial condition and results of operation and which has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			No such incident was occurred to report..
5(7)	Reporting to the Shareholders and General Investors Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.			No such incident was occurred to report..
6.	Nomination and Remuneration Committee (NRC)			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a subcommittee of the Board;	✓		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	✓		
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	✓		
6(2)(b)	All members of the Committee shall be non-executive directors;	✓		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	✓		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			No such incident was occurred.
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;			No such incident was occurred.
6(2)(g)	The company secretary shall act as the secretary of the Committee;	✓		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;			No such incident was occurred.

Condition No.	Title	Compliance Status (Put V in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√		
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			No such incident was occurred.
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:	√		
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	√		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			No such incident was occurred.
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	√		.
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	√		
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	√		
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks;	√		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	√		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	√		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	√		
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	√		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	√		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	√		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
7.	External or Statutory Auditors			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:	✓		
7(1)(i)	Appraisal or valuation services or fairness opinions;	✓		
7(1)(ii)	Financial information systems design and implementation;	✓		
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	✓		
7(1)(iv)	Broker – dealer services	✓		
7(1)(v)	Actuarial services	✓		
7(1)(vi)	Internal audit services or special audit services;	✓		
7(1)(vii)	Any service that the Audit Committee determines;	✓		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1);	✓		
7(1)(ix)	Any other service that creates conflict of interest.	✓		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company	✓		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		
8.	Maintaining a website by the Company			
8(1)	The company shall have an official website linked with the website of the stock exchange.	✓		
8(2)	The company shall keep the website functional from the date of listing.	✓		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9.	Reporting and Compliance of Corporate Governance			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		
9(3)	The directors of the company shall state, in accordance with the Annexure-Attached, in the directors' report whether the company has complied with these conditions or not.	✓		



Financial Statements



Independent Auditor's Report

To the Shareholders of JMI Syringes & Medical Devices Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of JMI Syringes & Medical Devices Limited ("the Company"), which comprise the statement of financial position as at June 30, 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report

KEY AUDIT MATTER	How our audit addresses the Key Audit Matter
Revenue Recognition and Accounts Receivable	<p>Our audit procedures included:</p> <ul style="list-style-type: none">▶ Obtain an understanding of Company's internal controls specifically geared towards adoption of the new accounting standard.▶ Examine customer contracts to determine key arrangements between the Customer and Company to understand when control of the goods manufactured transfer from Company to Customer.▶ Reviewing Invoices, Shipping Documents and other supporting documentation to ensure revenue recognition is occurring appropriately▶ Examine Payment documentation to ensure completion of revenue cycle is documented appropriately▶ Review client communication with customers to determine whether management's assessment of collectability is appropriate.▶ Obtain third party confirmations for major accounts receivable balances to determine existence, accuracy and valuation of accounts receivables.
Details of Revenue Recognition are included in Note 22.00 to the Financial Statements	

Property, Plant & Equipment

The Company's PPE balance as at 30 June 2021 was BDT 145.2 Crore (BDT 143.8 Crore as at 30 June 2020). This represents 47% of Total Assets of the Company (43% of the Company as at 30 June 2020). There is estimation performed by management in regards to Asset useful life. Based on the requirement of estimates and the fact that this is a major asset category, this was determined to be a key audit matter.

Our audit procedures included:

- ▶ Obtain an understanding of Company's internal controls, systems and processes around PPE.
- ▶ Performed discussions with management to understand their process of determining asset useful life.
- ▶ We performed PPE additions procedures by obtaining supporting documentation, invoices, and delivery information as well as payments support.
- ▶ We performed reasonability of depreciation expenses charged by management to ensure accuracy and occurrence.
- ▶ We performed discussions with management and performed other corroborating procedures to ensure management's assumptions around impairment were reasonable.
- ▶ For disposals of assets, we obtained supporting documentation to determine the cost and fair market value of the asset.
- ▶ Reviewed management's calculations to ensure it is free from no clerical errors.

Detailed notes regarding Property, Plant & Equipment has been included in Note 4.00 in the Financial Statements

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the 2021 Annual Report. The Annual Report comprises of the Director's Report, Corporate Governance Compliance Report and Management Discussion and Analysis.

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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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, the Securities and Exchange Rules 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

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

Date: 27th October, 2021
Dhaka, Bangladesh
DVC: 2111030392AS741135


A.K. Gulam Kibria, FCA (#392)
Engagement Partner
G. KIBRIA & CO.
Chartered Accountants

JMI Syringes & Medical Devices Ltd.

Statement of Financial Position

All amounts presented in Bangladesh BDT

	Notes	30th June, 2021	30th June, 2020
Assets			
Non Current Assets			
Property, Plant & Equipment	4	1,452,041,700.94	1,438,394,456.00
Factory Building Work in Progress	4 (e)	-	25,150,212.00
Right of use Asset	5	8,529,470.00	12,498,013.00
		1,460,571,170.94	1,476,042,681.00
Current Assets			
Inventories	6	541,635,942.89	465,110,589.00
Advance Deposit & Prepayments	7	145,544,198.17	218,758,291.04
Short Term Loan (Advance)	8	68,177,910.00	118,902,279.00
Advance Income Tax	9	288,972,649.43	258,278,341.00
Accounts Receivable	10	566,204,234.53	758,874,016.00
Cash and Cash Equivalents	11	45,781,609.58	28,540,531.17
		1,656,316,544.60	1,848,464,047.21
Total Assets		3,116,887,715.54	3,324,506,728.21
Shareholder's Equity & Liabilities			
Shareholder's Equity			
Share Capital	12	221,000,000.00	221,000,000.00
Share Premium	12	1,708,395,698.00	1,708,395,698.00
Tax Holiday Reserve	13	12,119,070.00	12,119,070.00
Revaluation Reserve	4 (d)	384,641,109.22	394,234,714.00
Retained Earnings		385,420,972.38	353,018,638.00
Total Shareholder's Equity		2,711,576,849.60	2,688,768,120.00
Non-Current Liabilities			
Long Term Loan (Non-Current Maturity)	14	4,906,179.00	10,159,638.00
Deferred Tax Liability	17	100,804,679.32	105,323,636.51
Total Non-Current Liabilities		105,710,858.32	115,483,274.51
Current Liabilities			
Long Term Loan (Current Maturity)	15	5,148,323.00	4,757,278.00
Lease Liability (Current & Non-Current Maturity)	16	8,529,470.00	12,498,013.00
Short Term Loan	18	48,397,271.00	125,193,080.00
Unclaimed Dividend Accounts	19	3,618,302.60	2,971,311.00
Accrued Expenses Payable	20	345,000.00	391,000.00
Creditors and Other Payable	21	233,561,641.03	374,444,651.70
Total Current Liabilities		299,600,007.63	520,255,333.70
Total Shareholder's Equity & Liabilities		3,116,887,715.55	3,324,506,728.21

Accompanying notes form an integral part of these Financial Statements.

Muhammad Tarek Hossain Khan
Company Secretary

Ranjit Chakraborty, ACMA
Chief Financial Officer

Md. Jaber Iqbal Pathan
Chairman

Md. Abdur Razzaq
Managing Director

G. KIBRIA & CO.
Chartered Accountants

Date: October 27, 2021
DVC: 2111030392AS741135
Place: Dhaka, Bangladesh

JMI Syringes & Medical Devices Ltd.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended on June 30, 2021

All amounts presented in Bangladesh BDT

	Notes	30th June, 2021	30th June, 2020
Revenue from Net Sales	22.00	1,993,509,412.92	1,976,503,689.00
Less: Cost of Goods Sold	23.00	1,656,092,187.74	1,588,864,171.00
Gross Profit		337,417,225.18	387,639,518.00
Less: Operating Expenses			
Administrative Expenses	27.00	77,832,815.27	83,941,385.26
Mkt, Selling and Distribution Expenses	28.00	64,811,169.51	85,956,428.74
Total Operating Expenses		142,643,984.78	169,897,814.00
Operating Profit		194,773,240.41	217,741,704.00
Add: Other Income	29.00	12,798,721.00	14,747,361.00
Net Income before adjustment of WPPF		207,571,961.41	232,489,065.00
Less: Workers Profit Participation Fund (Diva Code 6111302)		9,308,583.18	10,796,419.83
Net Profit before adjustment of Income Tax		186,171,663.59	215,928,396.57
Less: Income Tax Charged for the year	32.00	97,062,933.99	119,889,645.00
Net Profit After Tax		89,108,729.60	96,038,751.57
Other Comprehensive Income: Revaluation Surplus		-	83,457,759.00
Total Comprehensive Income for the year		89,108,729.60	179,496,510.57
Earnings Per Share (EPS)	33.00	4.03	4.35

Accompanying notes form an integral part of these Financial Statements.

Muhammad Tarek Hossain Khan
Company Secretary

Ranjit Chakraborty, ACMA
Chief Financial Officer

Md. Jaber Iqbal Pathan
Chairman

Date: October 27, 2021
DVC: 2111030392AS741135
Place: Dhaka, Bangladesh

Md. Abdur Razzaq
Managing Director

G. KIBRIA & CO.
Chartered Accountants

JMI Syringes & Medical Devices Ltd.
Statement of Changes in Equity
For the year ended on June 30, 2021
All amounts presented in Bangladesh BDT

Particulars	Share Capital	Share Premium	Share Money Deposit	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as on 01-07-2020	221,000,000	1,708,395,698	-	12,119,070	394,234,714.00	353,018,638.00	2,688,768,120.00
Addition / Adjustment	-	-	-	-	-	-	-
Dividend for the year-2019-2020 (30% Cash)	-	-	-	-	-	(66,300,000.00)	(66,300,000.00)
Net Profit after Tax	-	-	-	-	-	89,108,729.60	89,108,729.60
Revaluation Reserve Adjustment	-	-	-	-	(9,593,604.78)	9,593,604.78	-
Balance as on 30-06-2021	221,000,000	1,708,395,698	-	12,119,070	384,641,109.22	385,420,972.38	2,711,576,849.60

For the year ended on June 30, 2020

Particulars	Share Capital	Share Premium	Share Money Deposit	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as on 01-07-2019	110,000,000	-	1,819,395,698	12,119,070	321,098,425.00	312,958,416.43	2,575,571,609.43
Addition / Adjustment	111,000,000	1,708,395,698	(1,819,395,698)	-	83,457,759.00	-	83,457,759.00
Dividend for the year-2019-2020 (30% Cash)	-	-	-	-	-	(66,300,000.00)	(66,300,000.00)
Net Profit after Tax	-	-	-	-	-	96,038,751.57	96,038,751.57
Revaluation Reserve Adjustment	-	-	-	-	(10,321,470.00)	10,321,470.00	-
Balance as on 30-06-2020	221,000,000	1,708,395,698	-	12,119,070	394,234,714.00	353,018,638.00	2,688,768,120.00

Accompanying notes form an integral part of these Financial Statements.


Muhammud Tarek Hossain Khan
Company Secretary

Date: October 27, 2021
2111030392AS741135
Place: Dhaka, Bangladesh


Ranjit Chakraborty, ACMA
Chief Financial Officer


Md. Abdur Razzaq
Managing Director


Md. Javed Iqbal Pathan
Chairman


G. KIBRIA & CO.
Chartered Accountants

JMI Syringes & Medical Devices Ltd.

Statement of Cash Flows For the year ended on June 30, 2021

All amounts presented in Bangladesh BDT

	30th June, 2021	30th June, 2020
A. Cash flows from operating activities		
Collection from Sales	2,479,340,751.66	1,879,879,658.00
Collection from Others	12,030,404.00	14,229,597.00
Payments to Suppliers and Others	(2,200,712,292.78)	(1,839,643,744.00)
Tax Paid	(105,559,076.43)	(87,196,584.00)
Net cash generated from operating activities	185,099,786.45	(32,731,073.00)
B. Cash flows from investing activities		
Acquisition of Non-Current Assets	(60,299,275.00)	(247,167,905.00)
Disposal / adjustment of Assets	532,500.00	1,167,126.00
Net cash used in investing activities	(59,766,775.00)	(246,000,779.00)
C. Cash flows from financing activities		
Net Increase / (Decrease) in Long Term Loans	(4,862,414.00)	(34,475,964.23)
Net Increase / (Decrease) in Short Term Loans	(76,795,809.00)	52,531,509.00
Net (Increase) / Decrease in Inter Company Advances	50,724,369.00	22,296,763.00
Dividend & Dividend Tax Paid	(65,653,008.40)	(66,534,376.00)
Interest & Bank Charges paid	(11,505,070.64)	(5,313,749.60)
Net cash (used in) / from financing activities	(108,091,933.04)	(31,495,817.83)
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	17,241,078.41	(310,227,669.83)
E. Opening cash and cash equivalents	28,540,531.17	338,768,201.00
F. Closing cash and cash equivalents (D+E)	45,781,609.58	28,540,531.17
Net Operating Cash Flow Per Share (NOCFPS)	8.38	(1.48)

Accompanying notes form an integral part of these Financial Statements.

Muhammad Tarek Hossain Khan
Company Secretary

Ranjit Chakraborty, ACMA
Chief Financial Officer

Md. Jaber Iqbal Pathan
Chairman

Date: October 27, 2021
DVC: 2111030392AS741135
Place: Dhaka, Bangladesh

Md. Abdur Razzaq
Managing Director

G. KIBRIA & CO.
Chartered Accountants

JMI Syringes & Medical Devices Ltd.

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information

For the year ended 30 June 2021

1. Legal Status & Nature of the Company

1.1 JMI Syringes & Medical Devices Ltd. was incorporated as a Private Limited Company on 5th April 1999 in Bangladesh with an Authorized Capital of Tk. 6,00,00,000/- divided into 600,000 ordinary shares of Tk. 100/= each under the Companies Act., 1994. Subsequently the Company increased its Authorized Capital to Tk. 30,00,00,000/- and reduced the denomination of the shares from Tk. 100/= to Tk. 10/= as per Extra Ordinary General Meeting held on February 04, 2002 and was converted into a Public Limited Company as per Extra Ordinary General Meeting held on August 20, 2002. Again, the Company reverted its denomination of the shares from Tk. 10/= to Tk. 100/= as per Extra Ordinary General Meeting held on May 05, 2003 and went for public issue during that year. Company's share is listed with the Dhaka and Chittagong Stock Exchange Ltd.

The Company has changed its name from JMI-Bangla Co. Ltd. to JMI Syringes & Medical Devices Ltd. as per an Extra-Ordinary resolution passed on October 01, 2009 and this change has been approved by the Registrar of Joint Stock Companies & Firms on April 15, 2010.

The Company has changed its authorized capital from Tk. 30 Crore to Tk. 100 Crore and reverted its denomination of the share from Tk. 100/= to Tk. 10/= each. So that the Ordinary Shares of the Company has also been changed from 30 Lac to 10 Crore. It was approved by the shareholder an Extra Ordinary General Meeting held on 29th September 2012 and approved by the Registrar of Joint Stock Companies on 14-11-2012.

The Company has raised paid-up capital as per Consent Letter accorded by Bangladesh Securities and Exchange Commission, against issuing 1,11,00,000 Ordinary Share @ BDT 164.10 per share including premium BDT 154.10 per share to NIPRO Corporation, Osaka, Japan. All amount against the above has been received from NIPRO Corporation and presenting in Statement of Financial Position and Paid-up Share was 2,21,00,000 and Paid-up Capital was BDT. 22,10,00,000/= at the end of the year.

1.2 Address of Registered Office, Corporate Office and Factories:

The Registered Office of the Company is situated at 72/C, Progoti Shoroni, Middle Badda, Dhaka-1212, Bangladesh. The Corporate Office of the Company is situated at "Unique Heights", Level-11, 119, Kazi Nazrul Islam Avenue, Dhaka-1000, Bangladesh, The Share Office of the Company is situated at 29/C & 29/D, Tejgaon Industrial Area, Dhaka-1208 and Factory address of the Company is situated at Noapara, Chaudhogram, Cumilla, Bangladesh.

1.3 Nature of Business:

The Company is primarily engaged in business of manufacturing and marketing of Disposable Syringe, Auto Disable Syringe (AD Syringe), Needle (blister pack), Infusion Set, Scalp Vein Set, Urine Drainage Bag, Insulin Syringe, First AID Bandage, Eye Gel Set, Riles Tube, IV Cannula, Feeding Tube, Cooper-T, Blood Lancets, Blood Transfusion Set, 3-Way Stop Cock, Suction Catheter, Alcohol Pad, Nelaton Catheter, Umbilical Cord Clamp, Wound Drain Tube, Safety Box, Lag Bag etc.

1.4 Commencement of Business:

The Company commenced commercial operation on 26th January 2002. But the operation has stopped for some technical reason for 5 months and commercial operation has restarted from June 18, 2002.

1.5 Number of Employees:

The number of employees at the end of the year was 1080.

2. Basis of Preparation of Financial Statements:

2.1 Statement of Compliance

The financial statements have been prepared in compliance with the requirements of the Companies Act 1994, the Securities & Exchange Rules 1987, the Listing Regulations of Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) and other relevant local laws as applicable and in accordance with the applicable International Financial Reporting Standards (IFRSs) including International Accounting Standards (IAS) as issued by International Accounting Standards Board (IASB) and adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

2.2 Regulatory Compliances:

As required by the company, the management complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- i. The Income Tax Ordinance 1984;
- ii. The Income Tax Rules 1984;
- iii. The Value Added Tax Act 1991;
- iv. The Value Added Tax Rules 1991;
- v. The Customs Act, 1969;
- vi. Bangladesh Labour Law, 2006;
- vii. The Securities and Exchange Ordinance, 1969;
- viii. The Securities and Exchange Rules, 1987; and
- ix. Securities and Exchange Commission Act, 1993

2.3 Structure, content and presentation of financial statements:

According to the International Accounting Standards (IAS)-1 as adopted by ICAB as 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 2021;
- ii. Statement of profit or loss and other comprehensive income for the financial year 30 June 2021;
- iii. Statement of cash flows for the financial year 30 June 2021;
- iv. Statement of changes in equity for the financial year 30 June 2021;
- v. Accounting policies and other explanatory notes for the financial year 30 June 2021.

2.4 Applicable Accounting Standards & Financial Reporting Standards:

The following IASs and IFRSs are applicable for the financial statements for the year under review:

Sl. No.	Name of the IAS	IAS's no.
1	Presentation of Financial Statements	1
2	Inventories	2
3	Statement of Cash Flows	7
4	Accounting policies, Changes in accounting Estimates and Errors	8
5	Events after the Reporting Period	10
6	Income Taxes	12
7	Property, Plant & Equipment	16
8	Employee Benefits	19
9	The Effects of Changes in Foreign Exchange Rates	21
10	Borrowing Costs	23
11	Related Party Disclosures	24
12	Financial Instruments: Presentation	32
13	Earnings Per Share	33
14	Impairment of Assets	36
15	Provision, Contingent Liabilities and Contingent Assets	37
16	Intangible Assets	38
17	Financial Instruments: Recognition and Measurement	39

Sl. No.	Name of the IFRS	IFRS No
1	Financial Instruments: Disclosures	7
2	Operating Segments	8
3	Financial Instruments	9
4	Fair Value Measurement	13
5	Revenue	15
6	Leases	16

2.5 Basis of Measurement:

The financial statements have been prepared on Historical Cost Basis except land building being revalued on 31st December 2012, 3rd December 2015 & 25th March 2020 and the cash flow statement being prepared on cash basis.

2.6 Reporting Period:

The financial statements cover one financial year (12 months) from July 01, 2020 to June 30, 2021.

2.7 Authorization for issue:

The financial statements have been authorized for issue by the Board of Directors on 27th October 2021.

2.8 Functional and Presentation Currency:

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

2.9 Use of Estimates and Judgments:

The preparation of financial statements in conformity with the IFRSs including IASs require 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. Any revision of accounting estimates is recognized in the period in which the estimate is revised and in any future periods affected.

In particular, the key areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, inventory valuation, accrued expenses and other payable.

3.0 Significant Accounting Policies:

The accounting principles and policies in respect of material items of financial statements set out below have been applied consistently to all periods presented in these financial statements.

3.1 Revenue Recognition:

In compliance with the requirements of IFRS 15, the Company recognizes revenue when control of the goods or services has been transferred to the customer and the performance obligation has been completed. Revenue is measured at the fair value of the amount of consideration to which the Company expects to be entitled to, including variable consideration, if any, to the extent that it is highly probable that a significant reversal will not occur.

Net Revenue reflects the Company's sale of goods less returns and discounts. Revenue is recognized at the point of delivery measured at fair value of the consideration received, net of discounts. IFRS 15 requires Company to determine variable factors such as sales returns when calculating the fair value of the consideration to be received. The magnitude and quantity of sales returns as a percentage of sales has been historically very low. As a result, the Company does not make a sales return allowance at the end of the year. The Company does however monitor the activity of sales returns during the year and the behavior of customers to determine if a sales return allowance is required. As of June 30 2021, no sales return allowance was deemed to be required

Revenue from sales is exclusive of VAT.

Wastage sales are showing in other income (notes-29).

3.2 Property, Plant and Equipment:

3.2.1 Recognition and Measurement:

This has been stated at cost or revalued amount less accumulated depreciation in compliance with the requirements of IAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

3.2.2 Maintenance Activities:

The company incurs maintenance costs for all its major items of property, plant and equipment. Repair and maintenance costs are charged as expenses when incurred.

3.2.3 Depreciation:

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of IAS 16: Property, Plant and Equipment. Depreciation is provided at the following rates on reducing balance basis:

Sl. No.	Name of Assets	% Of Depreciation
01.	Land and Land Development	0%
02.	Factory Building	5%
03.	Machineries	7%
04.	Furniture and Fixtures	10%
05.	Factory and Office Equipment	20%
06.	Office Decoration	10%
07.	Power Station	15%
08.	Air Cooler	20%
09.	Telephone Line Installation	15%
10.	Deep Tube-well & Pump	15%
11.	Crockeries and Cutlerys	20%
12.	Vehicles	20%

The company's policy is to transfer excess depreciation of revalued assets are transferred from revaluation surplus to retained earnings.

3.2.4 The Changes in Accounting Policy:

The management had changed the rate of depreciation for the following assets from the year-2008 to till now:

Name of Assets	Present Rate	Previous Rate
Factory Building	5%	10%
Machineries	7%	20%

Rate of depreciation for other assets are consistently following.

3.2.5 Retirements and Disposals:

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

3.2.6 Impairment:

The carrying amount of the entity's non-financial assets, other than inventories and deferred tax assets (considered as disclosed separately under respective accounting standards), are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated. However, no such conditions that might be suggestive of a heightened risk of impairment of assets existed at the reporting date.

An impairment loss is recognized through the statement of comprehensive income whenever the carrying amount of an asset exceeds its recoverable amount.

The recoverable amount of an asset is calculated as the present value of estimated future cash flows, that will be generated using that asset, discounted at an appropriate rate.

Impairment indicators comprise:

- reduced earnings compared to expected future outcome;
- material negative development trends in the sector or the economy in which the Company operates;- damage to the asset or changed use of asset;

3.3 Leases:

The Company applied IFRS 16 Leases for the first time on 1 July 2019. The nature and effect of the changes as a result of adoption of this new accounting standard is described below.

A Lease is defined as ‘a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration. Previously the Company used to charge the consideration paid in its books as rent expenses. IFRS 16 introduced a single, on balance sheet accounting model for leases. As a result, the Company, as a lessee, has recognized right of use assets representing its rights to use underlying assets and lease liabilities representing its obligation to make lease payments. The Company applied IFRS 16 on 1 January 2019 for the existing lease contracts.

The Company has only office rent agreement, which is classified as operating leases, which under IFRS 16 are required to be recognized on the Company’s statement of financial position. The nature and timing of expenses related to those leases has changed as IFRS 16 replaced the straight-line operating lease expense (as per IAS-17) with an amortization charge for the right of use assets and interest expense on lease liabilities.

The Company applied the practical expedient to the definition of a lease on transition. This means that it applied IFRS 16 to all contracts entered into before 1 January 2019 and identified as leases in accordance with IAS 17 and IFRIC 4.

The Company applied IFRS 16 initially on 1 July 2019, using the modified retrospective approach. Accordingly, the comparative information presented for fiscal 2019 has not been restated. The 2019 numbers are presented, as previously reported, under IAS 17 and related interpretations. This includes recognizing a lease liability at 1 July 2019, measured at the present value of the remaining lease payments and discounted at the incremental borrowing rate. A right-of-use asset has been recognized at 1 July 2019 measured at an amount equal to the lease liability and adjusted by any prepaid or accrued lease payments relating to that lease contained in the statement of financial position immediately before 1 July 2019. There was no material impact on the retained earnings due to the transition.

The Company’s all contractual payments to the lessor contains only fixed amounts of lease payment and no variable lease payments are embedded with the lease payments. The rental agreements do not include any automatic renewals, nor do they include any guaranteed residual values of the underlying assets.

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term or a change in the in-substance fixed lease payments.

3.4 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.4.1 Financial Assets:

The Company recognizes a financial asset in its statement of financial position, when, and only when, the entity becomes a party to the contractual provisions of the instrument. Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss. The classification of financial assets at initial recognition depends on the financial asset’s contractual cash flow characteristics and the Company’s business model for managing them. Financial assets of the company include cash and cash equivalents, accounts receivable and other receivables. The company derecognizes a financial asset when and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred.

3.4.1(a) Accounts Receivable:

Accounts Receivable are created at original invoice amount less any provisions for doubtful debts. Provisions are made where there is evidence of a risk of non-payment, considering aging, previous experience and general economic conditions. When an accounts receivable is determined to be uncollected it is written off, firstly against any provision available and then to the profit and loss account. Subsequent recoveries of amounts previously provided for are credited to the profit and loss account.

3.4.1(b) Cash and Cash Equivalents:

Cash and cash equivalents include cash in hand, in transit and with banks on current, std. FC and deposit accounts which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

3.4.2 Financial Liability:

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. Financial liabilities include payable for expenses, liability for capital expenditure and other current liabilities.

3.5 Impairment:

Financial assets not carried at fair value through profit or loss and receivables are assessed at each reporting date to determine whether there is objective evidence that any particular asset is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

The carrying value of the non-financial assets, other than inventories, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the asset or its cash generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the statement of profit or loss and other comprehensive income.

3.6 Inventories:

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

3.7 Provisions:

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position. Where the effect of time value of money is material, the amount of provision is measured at the present value of the expenditures expected to be required to settle the obligation.

3.8 Income Tax Expenses:

Income tax expenses comprises of current and deferred tax. Income tax expenses is recognized in the Statement of Profit or Loss and Other Comprehensive Income and accounted for in accordance with the requirements of IAS 12: Income Tax.

Current tax:

Current tax is the expected tax payable on the taxable income for the year, and any adjustment to tax payable in respect of previous years. The company qualifies as a "Publicly Traded Company"; hence the applicable Tax Rate is 22.50% for profit on local sales & 11.25% for profit on export sales.

Deferred tax:

The company has recognized deferred tax using balance sheet method in compliance with the provisions of IAS 12: Income Taxes. The company's policy of recognition of deferred tax assets / liabilities is based on temporary differences (Taxable or deductible) between the carrying amount (Book value) of assets and liabilities for financial reporting purpose and its tax base, and accordingly, deferred tax income / expenses has been considered to determine net profit after tax and earnings per shares (EPS).

A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available, against which temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.9 Interest Income:

Interest income is recognized on accrual basis.

3.10 Borrowing Cost:

Borrowing costs are recognized as expenses in the period in which they are incurred unless capitalization of such is allowed under IAS 23: Borrowing Costs.

3.11 Employee Benefits:

The company maintains a defined contribution plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds. The Company does not have any defined benefit plans and therefore does not record any provisions or expenses in this regard.

The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19: Employee Benefits. The cost of employee benefits is charged off as revenue expenditure in the period to which the contributions relate. The company's employee benefits include the following:

(a) Short-term employee benefits:

Short-term employee benefits include salaries, bonuses, overtime, holiday allowance, TA/DA, leave encashment, meals allowance, transportation, accommodation, etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

(b) Contribution to Workers' Profit Participation and Welfare Funds:

This represents 5% of net profit before tax contributed by the company as per Provisions of the Bangladesh Labor (amendment) Act 2014 and is payable to workers as defined in the said law.

(c) Insurance Scheme:

Employees of the company are covered under insurance schemes.

(d) Defined Contribution Plan (Provident Fund):

The company has a registered provident fund scheme (Defined Contribution Plan) for employees of the company eligible to be members of the fund in accordance with the rules of the provident fund constituted under and irrevocable trust. All permanent employees contribute 10% of their basic salary to the provident fund and the company also makes equal contribution.

The Company recognizes contribution to defined contribution plan as an expense when an employee has rendered services in exchange for such contribution. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund.

3.12 Proposed Dividend:

The amount of proposed dividend has not been accounted for but disclosed in the notes to the accounts in accordance with the requirements of International Accounting Standard (IAS) 1: Presentation of Financial Statements. Also the proposed dividend is not considered as liability in accordance with the requirement of International Accounting Standard (IAS) 10: Events after the Reporting Period, because no obligation exists at the time of approval of accounts and recommendation of dividend by the Board of Directors.

3.13 Earnings per Share (EPS):

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

Basic EPS:

The company presents basic earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period.

Diluted EPS:

Diluted EPS is only being calculated where the company has commitment to issue ordinary share at future date at reporting date. No such commitment is held by the company at reporting date.

3.14 Foreign Currency Transaction:

Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction date. The monetary assets and liabilities, if any, denominated in foreign currencies at the financial position date are translated at the applicable rates of exchange ruling at that date. Exchange differences are charged off as revenue expenditure in compliance with the provisions of IAS 21: The Effects of Changes in Foreign Currency Rates.

3.15 Statement of Cash Flows:

The Statement of Cash Flow has been prepared in accordance with the requirements of IAS 7: Statement of Cash Flows. The cash generated from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 1987 and as the benchmark treatment of IAS 7, whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed. In addition, the management disclosed indirect method under IAS-7 statement of cash flows from audit activities as per circular no. Clause No. 5 (2) (e) of Notification No. BSEC/CMRRC/ 2006-158/208/Admin/81, dated: 20 June 2018: Reconciliation of Net operating cash flow under Indirect Method.

3.16 Events after Reporting Period:

Even after the reporting period that provide additional information about the company's position at the date of Statement of Financial Position or those that indicate that the going concern assumption is not appropriate are reflected in the financial statements. Events after reporting period that are not adjusting events are disclosed in the notes when material.

3.17 Comparative Information:

Comparative information has been disclosed in respect of the year 2020-2021 & 2019-2020 for all numerical information in the financial statements and the narrative and descriptive information where it is relevant for understanding of the current period financial statements.

Figures for the year 2019-2020 have been re-arranged wherever considered necessary to ensure better comparability with the current period.



30th June, 2021

30th June, 2020

4.00 Property, Plant & Equipment:

The details of property, plant & equipment are shown in Annexure-1

The above balances are made up as follows :

Opening Balance (At Cost)	2,066,549,849.00	1,640,246,162.00
Addition during the year	85,506,227.00	428,818,651.00
Sales / Transfer	(1,831,740.00)	(2,514,964.00)
Total Cost	2,150,224,336.00	2,066,549,849.00
Less: Accumulated Depreciation (Notes-4-b)	698,182,635.06	628,155,393.00
Carrying Value	1,452,041,700.94	1,438,394,456.00

4.b Accumulated Depreciation

Opening Balance	628,155,393.00	564,952,935.00
Add: Depreciation during the month (Notes-4-c)	71,269,742.06	64,550,296.00
Less: Adjustment (Sales / Transfer)	(1,242,500.00)	(1,347,838.00)
Closing Balance of Accumulated Depreciation	698,182,635.06	628,155,393.00

4.c Allocation of depreciation charge for the period has been made in the accounts as follows:

Factory Overhead	67,992,785.79	60,563,945.00
Administrative Expenses	3,276,956.27	3,986,351.00
Closing Balance	71,269,742.06	64,550,296.00

4.d Revaluation Reserve:

The Company has revalued of their land and factory building by Axis Resources Ltd. and certified by Hoda Vasi Chowdhury & Co., Chartered Accountants as of 30th September, 2012, following " Current cost method". Such revaluation resulted into a revaluation surplus aggregating Tk. 35,04,06,455/- Again the company has revalued of their Land & Factory Building on the basis of 30th September, 2015 by M/S. Malek Siddiqui Wali, Chartered Accountants and revaluation surplus aggregating Tk. 9,98,01,289/- Again the company has revalued of their Land & Factory Building on the basis of the June 30, 2021 by M/S. Malek Siddiqui Wali, Chartered Accountants and revaluation surplus aggregating Tk. 101,875,578/= Current balance is arrived at as follows:

Opening Balance (WDV)	394,234,714.00	321,098,425.00
Add: Addition / adjustment during the year	-	101,875,578.00
Less: Deferred Tax related to assets revaluation	-	(18,417,819.00)
Less: Depreciation on revalued assets	(9,593,604.78)	(10,321,470.00)
Closing Balance (WDV)	384,641,109.22	394,234,714.00

4.e Factory Building & Staff Quarter Building Work in Progress :

The above balances are made up as follows :

Opening Balance (At Cost)	25,150,212.00	104,925,380.00
Addition during the year	35,483,678.00	37,896,413.00
Less: Transfer to Assets Schedule for charging depreciation	(60,633,890.00)	(117,671,581.00)
Net Closing Balance	-	25,150,212.00

5.00 Right of use Asset :

Opening Balance	12,498,013.00	17,137,632.00
Addition during the year	-	-
Less: Amortization during the year	(3,968,543.00)	(4,639,619.00)
Closing Balance (WDV)	8,529,470.00	12,498,013.00

	30th June, 2021	30th June, 2020
6.00 Inventories :		
A) Raw, Chemical and Packing Materials		
Raw and Chemical materials	202,930,568.01	155,896,649.00
Packing Materials	32,132,087.59	23,714,986.00
	235,062,655.60	179,611,635.00
B) Work-in-Process	7,096,634.67	23,557,255.00
C) Finished Goods	284,514,452.78	250,839,183.00
D) Generator Fuel, Stationery, Spare Parts & Others	14,962,199.84	11,102,516.00
Total of Inventory	541,635,942.89	465,110,589.00

As net realisable value of stock of Raw Materials, WIP & Finished Goods are higher than the acquisition cost or manufacturing cost, as such all these items of stocks were valued at cost.

7.00 Advance, Deposits and Prepayments :

The above balances are made up as follows :

Security deposit to CPB Samity-2	3,006,227.00	3,006,227.00
Advance to Employee	513,354.71	(599,884.00)
Security Deposit for Office Rent & Depot Rent	3,896,830.00	3,889,830.00
Security deposit to CDBL	200,000.00	200,000.00
Janata Bank, Corporate Branch, SD A/c-70104001 (LC / PAD)	330,240.00	245.04
Advance for ERP Software	587,500.00	-
LC Margin & Others	43,144,716.00	43,877,090.00
Advance to Supplier	14,644,885.00	9,029,491.00
Bank Guarantee & Earnest Money Security	79,220,445.46	159,355,292.00
Total	145,544,198.17	218,758,291.04

Maturity analysis for above amount as under:

Adjustment within 1 year	137,853,641.17	211,662,234.04
Adjustment within after 1 year	7,690,557.00	7,096,057.00
Total	145,544,198.17	218,758,291.04

8.00 Short Term Loan & Investment

The above balances are made up as follows :

a) JMI Vaccine Ltd.	68,177,910.00	118,902,279.00
b) FDR to IDLC Finance Ltd.	-	-
Total	68,177,910.00	118,902,279.00

This Advance was issued to an associate company, JMI Vaccine Limited several years prior to the current period. The sanction of this loan was done with approval of the Board of Directors of the Company and subsequently ratify the decision of the board regarding the loan at 21st Annual General Meeting held on December 29, 2020.

9.00 Advance Income Tax:

The above balances are made up as follows :

Opening Balance	258,278,341.00	219,010,106.00
Addition during the year		
AIT deducted against Sales	88,003,335.00	68,597,741.00
AIT deposit against Vehicle	587,000.00	258,000.00
AIT deposit against Bank Interest	188,639.00	140,920.00
AIT deducted against Import of Raw Materials	16,780,102.43	18,199,923.00
	105,559,076.43	87,196,584.00
Balance after addition	363,837,417.43	306,206,690.00
Less: Adjustment		
NBR IT Assessment Adjustment (01-07-17 to 30-06-18)	74,864,768.00	47,928,349.00
Closing Balance	288,972,649.43	258,278,341.00

	30th June, 2021	30th June, 2020
10.00 Accounts Receivable :		
The above balances are made up as follows :		
Opening Balance	758,874,016.00	381,440,117.00
Add: Sales with VAT during the year	2,285,902,653.19	2,256,795,794.00
Balance after addition	3,044,776,669.19	2,638,235,911.00
Less Realisation / adjustment of Bad Debt & GRN during the year	2,479,438,706.66	1,879,879,659.00
Closing Balance	565,337,962.53	758,356,252.00
Add: Unrealized Gain for balance of export sales	866,272.00	517,764.00
Net Closing Balance	566,204,234.53	758,874,016.00
Add: Other Receivable	-	-
Net Closing Balance	566,204,234.53	758,874,016.00
Receivable Aging:		
Receivable amount within 30 Days	243,077,061.41	293,704,683.00
Receivable amount within 60 Days	43,758,335.00	39,842,329.00
Receivable amount within 90 Days	44,422,104.00	58,381,237.00
Receivable amount over 90 Days (Conditional Sales for Tender Goods)	234,946,734.12	366,945,767.00
Other Receivable	-	-
Total Receivable Amount	566,204,234.53	758,874,016.00

Disclosure for related party transaction as Sundry Debtors:

Name	Total Transaction for the year	June 30, 2021	June 30, 2020
JMI Hospital Requisite Mfg. Limited	15,400,728	11,288,692.00	-
JMI Group	35,936	35,936.00	-
Nipro JMI Pharma Limited	1,959,026	322,522.00	2,326,129.00
Nipro JMI Marketing Limited	465,512,332	34,209,932.00	(1,178,460.00)
Total	482,908,022	45,857,082.00	1,147,669.00

11.00 Cash & Cash Equivalents:

The above balances are made up as follows :

Cash at Bank

Janata Bank, Corporate Branch, CD A/c-1010216	835,125.31	3,000,868.50
Jamuna Bank, F.Ex. Branch-CD A/c-210005144	104,283.00	104,282.50
Janata Bank, Corporate Branch, STD A/c- 004001122	3,344.44	4,365.43
Janata Bank, Corporate Branch, STD A/c- 004001592	1,295.68	23,646.50
Janata Bank, Corporate Branch, FC A/c-402000452	1,030,751.73	1,030,751.73
Janata Bank, Chaudhogram Branch, CD A/c- 001006817	238,003.00	1,135,038.00
Janata Bank, Corporate Branch, STD A/c- 004001119	2,683.32	4,733.00
AB Bank, IPO A/c-221252430	31,218.00	31,218.36
Janata Bank, Corporate Branch, FC A/c-413000087	-	-
Pubali Bank Ltd. STD A/c-2001221	12,755,619.49	352,490.00
Pubali Bank Ltd. SND A/c-0106102001368 (Dividend)	660,018.00	-
Pubali Bank Ltd. STD A/c-3850102000116	48,694.50	1,609,956.00
Standard Bank Ltd. Motijheel Branch, CD A/c-00233012214	280,536.48	81,345.00
Dutch Bangla Bank CD A/c-10411024464	68,238.15	69,273.15
Dutch Bangla Bank STD A/c-1011205276	45,819.68	346,044.00
Islami Bank Chaudhogram Branch-A/c-1320	-	258.00
	16,105,630.78	7,794,270.17

Cash in Hand

Head Office	22,370,904.00	11,641,597.00
Factory Office	7,305,074.80	9,104,664.00
	29,675,978.80	20,746,261.00
Closing Balance	45,781,609.58	28,540,531.17

	30th June, 2021	30th June, 2020
12.00 A) SHARE CAPITAL :		
This represents :		
Authorized :		
10,00,00,000 Ordinary Shares of Tk.10/- each	<u>1,000,000,000.00</u>	<u>1,000,000,000.00</u>
Issued, Subscribed & Paid up Capital :		
2,21,00,000 Ordinary Shares of Tk.10/- each at par fully paid up in cash	<u>221,000,000.00</u>	<u>221,000,000.00</u>
Composition of Shareholding:		
Sponsors		
Bangladeshi	5,202,500.00	5,202,500.00
Foreigners	12,400,000.00	12,400,000.00
	17,602,500.00	17,602,500.00
Public Shares		
General Public	3,279,790.00	3,701,750.00
Institution	1,217,710.00	795,750.00
	4,497,500.00	4,497,500.00
Share Premium	1,708,395,698.00	1,708,395,698.00

The Company received Share Money Deposit from NIPRO Corporation, Osaka, Japan in the year ended June 30, 2019 worth BDT 164.10 per share for 11,100,000 shares which included share premium of BDT 154.10 per share. The funds were received as per Consent letter accorded by Bangladesh Securities & Exchange Commission. Total proceeds received after netting of relevant charges and expenses was BDT 1,819,395,698. The Company issued 11,100,000 at BDT 10.00 per share against this Deposit during the year ended June 30, 2020 and the remaining balance is presented as Share Premium on the Statement of Financial Position.

(b) Distribution Schedule:

The distribution schedule showing the number of shareholders and their shareholdings in percentage has been disclosed below as a requirement of the “Listing Regulations” of Stock Exchanges:

Range of Holdings in number of shares	Number of shareholders		% Of shareholders		No. of Shares		% of Share Capital	
	2021	2020	2021	2020	2021	2020	2021	2020
1 to 500	2,996	3,861	72.88	76.76	407,165	516,191	1.84	2.34
501 to 5,000	958	1,035	23.30	20.58	1,479,328	1,504,871	6.69	6.81
5,001 to 10,000	75	67	1.82	1.33	543,474	463,154	2.46	2.10
10,001 to 20,000	44	33	1.07	0.66	616,000	449,460	2.79	2.03
20,001 to 30,000	18	10	0.44	0.20	435,080	231,566	1.97	1.05
30,001 to 40,000	3	5	0.07	0.10	102,929	179,416	0.47	0.81
40,001 to 50,000	1	2	0.02	0.04	50,000	91,900	0.23	0.42
50,001 to 1,00,000	3	5	0.07	0.10	224,150	327,689	1.01	1.48
1,00,001 to 10,00,000	9	8	0.22	0.16	2,328,334	2,422,213	10.54	10.96
Over 10,00,000	4	4	0.10	0.08	15,913,540	15,913,540	72.01	72.01
Total	4,111	5,030	100.00	100.00	22,100,000	22,100,000	100.00	100.00

(C) Market Price of Ordinary Shares:

The shares are listed with Dhaka and Chittagong Stock Exchanges. On the last working day of the year, each share was quoted at Tk. 331.10 in Dhaka Stock Exchange Ltd. and Tk. 329.60 in Chittagong Stock Exchange Ltd.

30th June, 2021

30th June, 2020

13.00 Tax Holiday Reserve :

This has been provided for as per provision of the Income Tax Ordinance 1984 which is arrived as follows:

Opening Balance	12,119,070.00	12,119,070.00
Addition during the period	-	-
Closing Balance	12,119,070.00	12,119,070.00

As per circular of NBR the tax holiday reserve has been made @40% on net profit earned by the Company up to 31-12-2006.

14.00 Long Term Loan-Payable (Non Current Maturity)

This represents current portion of long term secured loan from financial institutions which are repayable within after 12 months from June 30, 2021 and consists of the following:

Pubali Bank Ltd, BB Avenue Corporate Branch, Dhaka	4,906,179.00	10,159,638.00
	4,906,179.00	10,159,638.00

15.00 Long Term Loan-Payable (Current Maturity)

This represents current portion of long term secured loan from financial institutions which are repayable within next 12 months from June 30, 2021 and consists of the following:

Pubali Bank Ltd, BB Avenue Corporate Branch, Dhaka	5,148,323.00	4,757,278.00
	5,148,323.00	4,757,278.00

- a) Lender: Pubali Bank Ltd, BB Avenue Branch, Dhaka
- b) Security: Mortgage/ Lien of Sponsor Director's Share & personal guarantee of all directors of the Company.
- c) Interest Rate: 10.50% p.a. compounded quarterly

16.00 Lease Liability (Current & Non Current Maturity)

Opening Balance	12,498,013.00	17,137,632.00
Accretion/Interest Expense during the period	586,644.00	450,499.00
Closing Balance after Addition	13,084,657.00	17,588,131.00
Less: Payment during the period	4,555,187.00	5,090,118.00
Closing Liability	8,529,470.00	12,498,013.00

17.00 Deferred Tax Liability

Opening Balance	105,323,637.00	89,382,173.00
Increase in DT due to revaluation	-	18,417,819.00
	105,323,637.00	107,799,992.00
Deferred Tax (Gain) / Loss at accounting base during month	(4,518,957.68)	(2,476,355.00)
Closing balance	100,804,679.32	105,323,637.00

Calculation:

a) WDV of Fixed Assets (without land) as per Accounting Base	1,088,486,701.44	1,074,939,456.00
WDV of Fixed Assets (without land) as per Tax Base	677,182,921.08	687,183,805.00
Taxable temporary difference	411,303,780.36	387,755,651.00
Deferred Tax Liability (i.e Tax Rate 22.50% & 25%)	92,543,350.58	96,938,912.75
b) WDV of Fixed Assets (land) as per Accounting Base	363,555,000.00	363,455,000.00
WDV of Fixed Assets (land) as per Tax Base	157,172,931.00	157,072,931.00
Taxable temporary difference	206,382,069.00	206,382,069.00
Deferred Tax Liability (i.e Tax Rate 4%)	8,255,282.76	8,255,282.76

	30th June, 2021	30th June, 2020
c) Unrealized Gain at accounting base	26,871.00	517,764.00
Unrealized Gain at tax base	-	-
Temporary difference	26,871.00	517,764.00
Tax charges@25%	6,045.98	129,441.00
Total Deferred Tax Liability (a+b+c)	100,804,679.32	105,323,636.51
Less: Opening Balance of Deferred Tax Liability	105,323,636.51	89,382,173.00
Deferred Tax (Gain)/ Expenses for the period	(4,518,957.19)	15,941,463.51

18.00 Short Term Loan :

A. PAD-Pubali Bank	45,893,258.00	122,689,067.00
B. PAD Standard Bank	-	-
C. NIPRO Corporation, Osaka, Japan	2,504,013.00	2,504,013.00
Grand Total (A+B+C)	48,397,271.00	125,193,080.00

The above loan was taken from various Banks against mortgage of sponsor share of director of the Company & personal guarantee of all director's of the Company. This facility availed for yearly basis and rate of interest was Tk. 9% P.A. except loan from NIPRO Corporation.

19.00 Unclaimed Dividend Accounts

Opening Balance	2,971,311.00	3,205,687.00
Addition for the year 2019-2020 (30% Cash)	66,300,000.00	66,300,000.00
Balance after addition	69,271,311.00	69,505,687.00
Less: Tax at Source	11,256,920.00	11,187,267.00
Less: Payments during the year	54,396,088.40	55,347,109.00
Closing Balance	3,618,302.60	2,971,311.00

Summary of Unclaimed Dividend

For the Year-2004	63,720.00	63,720.00
For the Year-2005	20,475.00	20,475.00
For the Year-2006	28,575.00	28,575.00
For the Year-2007	28,350.00	28,350.00
For the Year-2008	140,400.00	140,400.00
For the Year-2009	109,350.00	109,350.00
For the Year-2010	186,750.00	186,750.00
For the Year-2011	201,960.00	201,960.00
For the Year-2012	211,140.00	211,140.00
For the Year-2013	190,275.00	190,275.00
For the Year-2014	177,300.00	177,300.00
For the Year-2015	168,404.00	168,404.00
For the Year-2016-2017	184,468.00	184,468.00
For the Year-2016 (6 months-up to 30/06/16)	81,742.00	81,742.00
For the Year-2017-2018	186,051.60	186,051.60
For the Year-2018-2019	193,416.00	992,350.40
For the Year-2019-2020	1,445,926.00	-
Total	3,618,302.60	2,971,311.00

30th June, 2021

30th June, 2020

Unpaid Dividend up to June-2017 BDT 17,92,909/= has been transferred to Capital Market Stabilization Fund (CMSF) SND A/C No. 0010311521301, Community Bank Bangladesh Ltd., Gulshan Corporate Branch, Dhaka by CQ No. 2745933 dated 29-08-2021, Pubali Bank Limited, B.B. Avenue Corporate Branch, Dhaka as per BSEC Directive No. BSEC/CMRRC/2021-386/03; dated 14 January 2021 and the Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 & BSEC letter No. SEC/SRMIC/165-2020/part-1/166 dated 6 July 2021 and SEC/SRMIC/165-2020/part-1/182 dated 19 July 2021.

20.00 Accrued Expenses Payable

Interest & Charges Payable for Long Term Loan	-	-
Interest & Charges Payable for Short Term Loan A/c	-	-
Audit Fees	345,000.00	391,000.00
	345,000.00	391,000.00

21.00 Creditors and Other Payables :

Goods & Service	62,158,075.00	199,115,697.50
Salary & Bonus Payable	1,187,634.00	4,124,178.00
Wages & Bonus Payable	1,142,052.00	9,817,035.00
Remuneration & Bonus Payable	878,000.00	1,250,000.00
Electricity Bill Payable-Factory	-	-
Electricity Bill Payable-H/O	85,726.00	66,187.00
Telephone & Mobile Bill Payable	69,574.00	87,545.00
Gas Bill Payable-H/O	-	-
WASA Bill Payable-H/O	26,073.00	24,909.00
TA/DA Bill Payable-Mkt	58,245.00	42,640.00
Provident Fund	5,051,490.00	15,008,715.00
VAT & Other Expenses	3,033,583.96	7,519,705.00
Tax at Source Payable	6,393,730.51	11,852,852.00
VAT at Source Payable	114,425.00	48,036.00
Workers Profit Participation Fund	11,955,177.18	10,796,420.00
Provision for Current Income Tax (Note 21.01)	141,407,855.38	114,690,732.20
	233,561,641.03	374,444,651.70

21.01 Provision for Income Tax

Opening Balance	114,690,732.20	40,253,080.60
Provision for Current Tax for the year	101,581,891.18	122,366,001.00
Less: NBR IT Adjustment (01-07-17 to 30-06-18)	(74,864,768.00)	(47,928,349.40)
Closing Balance	141,407,855.38	114,690,732.20

22.00 Revenue from Net Sales:

Total Sales with VAT	2,285,902,653.19	2,256,795,794.00
Less: VAT	292,393,240.27	280,292,105.00
Net Sales Revenue:	1,993,509,412.92	1,976,503,689.00

Total Export Sales U\$ 5,20,585/= for the year 30th June-2021 & U\$ 1,35,919/= for the year 30th June-2020.

	30th June, 2021	30th June, 2020
23.00 Cost of Goods Sold:		
Work-in-Process (Opening)	23,557,255.00	72,782,087.00
Raw Materials Consumed (Note-24)	1,000,617,586.99	950,375,238.00
Packing Materials Consumed (Note-25)	376,678,625.41	320,091,608.00
Factory Overhead (Note-26)	297,996,201.79	290,805,594.00
Total Manufacturing Cost	1,698,849,669.19	1,634,054,527.00
Work-in-Process (Closing)	(7,096,634.67)	(23,557,255.00)
Cost of Goods Manufactured	1,691,753,034.52	1,610,497,272.00
Finished Goods (Opening)	250,839,183.00	231,168,331.00
Finished Goods available	1,942,592,217.52	1,841,665,603.00
Cost of Physician Sample transferred to Sample Stock	(1,985,577.00)	(1,962,249.00)
Finished Goods (Closing)	(284,514,452.78)	(250,839,183.00)
	1,656,092,187.74	1,588,864,171.00

24.00 Raw Materials Consumed

Opening Stock	155,896,649.00	126,291,430.00
Purchase for the year	1,047,651,506.00	979,980,457.00
Closing Stock	(202,930,568.01)	(155,896,649.00)
	1,000,617,586.99	950,375,238.00

25.00 Packing Materials Consumed

Opening Stock	23,714,986.00	49,119,501.00
Purchase for the year	385,095,727.00	294,687,093.00
Closing Stock	(32,132,087.59)	(23,714,986.00)
	376,678,625.41	320,091,608.00

26.00 Factory Overhead :

Travelling & Conveyance	430,305.00	425,127.00
Fuel, Petrol, Light Diesel Etc.	6,042,854.00	7,002,794.00
Depreciation	67,992,785.79	60,563,945.00
Factory Staff Uniform	645,840.00	1,670,842.00
Electricity Bill	44,320,053.00	37,171,748.00
Factory Expenses	8,266,378.00	9,225,054.00
Factory Employee Free Lunch	12,607,022.00	13,291,169.00
Freight Charge/ Carriage Inward	544,906.00	567,651.00
Worker Residential Expenses	380,944.00	388,400.00
Insurance Premium	1,534,736.00	1,474,000.00
IT & Computer Accessories	425,292.00	418,080.00
Laboratory Consumable Stores	3,519,352.00	4,356,891.00
Stationery Expenses	552,908.00	658,717.00
Printing Expenses	809,869.00	788,376.00
Papers & Periodicals	3,200.00	3,290.00
Spare Parts and Accessories Consumption	5,553,730.00	5,972,157.00
Municipal Tax	-	2,000.00
Medical and Medicine Expenses	466,402.00	379,829.00
Repairs & Maintenance	873,842.00	889,505.00
Telephone & Mobile Bill	274,448.00	285,319.00

	30th June, 2021	30th June, 2020
Remuneration-Director with Bonus	3,960,000.00	3,762,000.00
Provident Fund (Companies Contribution)	3,321,569.00	3,004,318.00
Research and Development	319,828.00	1,092,800.00
Overtime Expenses	24,185,057.00	25,764,287.00
Daily Labour Charge	2,038,372.00	2,667,882.00
Salary & Allowances with Bonus	108,926,509.00	108,979,413.00
	297,996,201.79	290,805,594.00

- a) Salary and allowances including bonus.
- b) The value of stores, spares and other materials cost which are shown in actual consumed cost.
- c) Factory expenses & maintenance cost which is included repairs & maintenance of office, premises, building and other infrastructures.

27.00 Administrative Expenses:

Advertisement	345,000.00	408,000.00
Audit Fee (for the year June-2021)	391,000.00	391,000.00
Vehicles Fuel Expenses	5,676,071.00	5,351,119.00
Conveyance	604,952.00	662,995.00
Depreciation	3,276,956.27	3,986,351.00
Electric Bill-H/O	364,794.00	467,588.26
Entertainment	1,631,962.00	2,793,647.00
Fooding Allowance Expenses-H/O	1,461,826.00	1,715,827.00
Gas Bill	18,480.00	16,894.00
Internet Bill	490,566.00	449,782.00
Group Insurance	1,307,271.00	1,449,858.00
Medical and Medicine Expenses	422,135.00	177,350.00
Office Expenses	3,073,847.00	2,695,833.00
Amortization Charges for Lease Finance under IFRS-16	3,807,181.00	3,865,439.00
Overtime	152,442.00	104,946.00
Postage and Courier Charge	129,854.00	368,753.00
Printing Expenses	1,163,844.00	989,380.00
Research and Development	1,641,351.00	1,924,879.00
Provident Funds (Companies Contribution)	808,402.00	862,785.00
Legal & Professional Fees	283,040.00	327,070.00
Registration Renewal Fees	245,245.00	246,982.00
Remuneration-Director (with bonus)	8,316,000.00	8,316,000.00
Repair & Maintenance H/O	659,287.00	648,598.00
AGM, Secretarial & Regulatory Expenses	1,589,929.00	1,832,878.00
Salary and allowances (with bonus)	35,117,093.00	37,802,393.00
Stationery Expenses	812,352.00	842,923.00
Subscription & Annual Membership Exp	300,000.00	360,000.00
Telephone and Mobile Bill	576,948.00	680,019.00
Travelling Expenses-Overseas & Inland	3,116,042.00	4,125,813.00
Water Bill	48,945.00	76,283.00
	77,832,815.27	83,941,385.26

		30th June, 2021	30th June, 2020
27.01 Key Management Personnel Compensation	Compensation to Key Management personnel	31,476,377.00	29,417,175.00
In accordance with IAS 24 Paragraph 17, the Company has disclosed Compensation to Key Management Personnel. Key Management Personnel includes Directors and Executive employees up to GM of the Company. Compensation to key personnel includes compensation, bonus and provident fund benefit.			
28.00 Marketing, Selling and Distribution Expenses :			
Goods Delivery Expenses (Own Vehicle)	11,662,968.00	11,602,991.00	
Product Certification, Enlisted & Inclusion Expenses	9,973,842.20	10,655,686.00	
Fooding Allowance & Office Expenses	1,886,909.00	1,902,047.00	
Exhibition Expenses	1,041,413.00	1,420,454.00	
Export Expenses	508,466.00	453,653.00	
Electricity Bill for Unique Height Level-7	82,760.00	104,311.00	
Gas & Water Bill	122,000.00	112,460.00	
Loading / Unloading & Labour Charge	1,009,700.00	1,574,830.00	
Amortization Charges for Lease Finance under IFRS-16	161,362.00	774,180.00	
Salary and allowance (with bonus)	11,120,966.00	11,087,577.00	
Incentive Bonus	8,129,431.00	9,330,059.00	
Sample Expenses	9,967,188.00	11,361,988.00	
Promotional Expenses	5,697,450.00	-	
Provident Fund (Companies Contribution)	257,981.00	240,051.00	
T.A & D.A to Marketing Officials	1,557,645.00	2,527,101.00	
Telephone& Mobile Bill Expenses	107,261.00	90,315.00	
Tours and Travel	971,497.00	943,732.00	
Internal Employee Training & Development	150,491.00	171,300.00	
Bad Debt Expenses (Written off)	401,839.31	21,603,693.74	
	64,811,169.51	85,956,428.74	
29.00 Other Income			
Wastage Sales	495,000.00	500,000.00	
Interest Income- Interest from Loan for JMI Vaccine	8,520,415.00	11,432,913.00	
Bank Interest	130,720.00	979,549.00	
Rental	636,337.00	616,130.00	
Interest Income from FDR	1,750,000.00	-	
Profit on Sale of Vehicle & Equipment	-	-	
Foreign Exchange Unrealized Gain / Loss-Notes-29.1.	866,272.00	517,764.00	
Foreign Exchange Realized Gain / Loss-Notes-29.2.	(97,955.00)	204,641.00	
Others	497,932.00	496,364.00	
	12,798,721.00	14,747,361.00	
29.1. Foreign Exchange Unrealized Gain/Loss - Details			
Details are as under :			
Unrealized Gain for balance of export sales	866,272.00	517,764.00	
Unrealized Loss ForEx for LC Liabilities (PAD & DEF L/C)	-	-	
Total Other Comprehensive Income	866,272.00	517,764.00	
29.2. Foreign Exchange Realized Gain/Loss - Details			
Details are as under :			
Realized Gain for Exchange of Export Sales (L/C)	(97,955.00)	204,641.00	
Realized Loss for Exchange of Import Items.(PAD&DEF L/C)	-	-	
Total Other Comprehensive Income	(97,955.00)	204,641.00	

	30th June, 2021	30th June, 2020
30.00 Financial Expenses:		
Interest & Charges for Short Term Loan	9,284,151.64	2,444,476.40
Interest & Charges for Long Term Loan	1,306,297.00	2,055,880.20
Interest & Charges for Lease Finance under IFRS-16	586,644.00	450,499.00
Bank Charges and Commission	914,622.00	813,393.00
Realized Loss for Forex Transaction for import of materials	-	-
Total Financial Expenses	12,091,714.64	5,764,248.60

31.00 Contribution to WPPF:

This represents statutory contribution by the company as per Bangladesh Labour (amendment) Act, 2013. The amount is computed @ 5% of net profit before tax (but after charging such contribution). Last year's provision was paid during the period in accordance with the requirement of said act.

32.00 Income Tax Charged for the year:

Details are as under :

Current Tax:

On Net Profit	39,008,912.08	69,276,075.00
On Other Income	3,839,616.30	5,161,576.00
On Profit on Sale of Vehicle	-	-
NBR IT Assessment adjustment (01-07-17 to 30-06-18)	58,733,362.80	47,928,349.00
	101,581,891.18	122,366,000.00
Deferred Tax Expenses / (Gain)- Note 17	(4,518,957.19)	(2,476,355.00)
Total Income Tax Charged for the year	97,062,933.99	119,889,645.00

33.00 Earning Per Share (EPS):

- (a) Earnings attributable to the Ordinary Shareholders
- (b) Weighted average number of Ordinary Shares outstanding during the year

Earnings Per Share (EPS): [A/B]

89,108,729.60	96,038,751.57
22,100,000	22,100,000
4.03	4.35

34.00 Net Assets Value Per Share (NAVPS):

- (a) Total Equity attributable to the Ordinary Shareholders
- (b) Weighted average number of Ordinary Shares outstanding during the year.

Net Assets Value Per Share (NAVPS): [A/B]

2,711,576,849.60	2,688,768,120.00
22,100,000	22,100,000
122.70	121.66

35.00 Net Operating Cash Flow Per Share (NOCFPS):

- (a) Operating Cash flow attributable to Ordinary Shareholders
- (b) Weighted average number of Ordinary Shares outstanding during the year.

Net Assets Value Per Share (NAVPS): [A/B]

185,099,786.45	(32,731,073.00)
22,100,000	22,100,000
8.38	(1.48)

Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2019:
Reconciliation of Net operating cash flow under Indirect Method:



	30th June, 2021	30th June, 2020
Net Profit	89,108,729.60	96,038,751.57
Less: Unrealized FX gain	(768,317.00)	(517,764.00)
Add: Def. Tax Exp	(4,518,957.19)	(2,476,355.00)
Add: Interest paid (excludes interest related to IFRS 16 lease finance)	11,505,070.64	5,313,749.60
Add: Depreciation	71,269,742.06	64,550,296.00
Add: Decrease in Inventory Balance	(76,525,353.89)	24,802,173.00
Less: Increase in Accounts Receivable	193,438,098.47	(376,916,135.00)
Less: Increase in Advance	73,214,092.87	69,466,951.00
Less: Increase in AIT Balance	(105,559,076.43)	(39,268,235.00)
Add: Increase in Accrued Expenses	(46,000.00)	191,000.00
Add: Increase in Accounts Payables including OCI impact	(66,018,242.67)	126,084,494.83
Net Operating Cash Flow	185,099,786.45	(32,731,073.00)
Weighted Average Shares Outstanding	22,100,000	22,100,000
Net Operating Cash flow per share	8.38	(1.48)

36.00 Related Party Transaction-Disclosures under IAS 24 " Related Party Disclosure"

The Company carried out a number of transactions with related parties / associates undertakings in the normal course of business and on arms length basis. The nature of transaction and their total value are in below:

Name	Total Transaction for the year	Balance as on 30-06-2021	Balance as on 30-06-2020
A. Advance & Short Term Loan paid			
JMI Vaccine Limited	50,724,369	68,177,910.00	118,902,279.00
Total for Advance & Short Term Loan paid	50,724,369	68,177,910.00	118,902,279.00
B. Supplier / Creditors (Payable)			
JMI Hospital Requisit Mfg. Ltd.	(633,627,622)	(31,821,872.00)	(144,594,355.00)
JMI CNG Dispensing Ltd.	(2,637,765)	(586,170.00)	(293,085.00)
JMI Industrial Gas Ltd.	(33,911,086)	(5,518,606.00)	(6,074,872.00)
JMI Printing & Packaging Ltd.	(130,613,834)	(7,294,788.00)	(16,518,274.00)
JMI Pharmacy	-	-	(16,890.00)
Nipro JMI Marketing Ltd.	(23,690,181)	-	(11,667,661.00)
Advance Travel Planners Ltd.	(19,623)	(15,123.00)	-
JMI Engineering Ltd.	(62,795)	(17,182.00)	(18,595.00)
Nipro JMI Pharma Ltd.	(171,277)	-	-
Total for Supplier / Creditors	(824,734,183)	(45,253,741.00)	(179,183,732.00)
C. Sundry Debtors (Product Sales) (Receivable)			
JMI Hospital Requisit Mfg. Ltd.	15,400,728	11,288,692.00	-
JMI Group	35,936	35,936.00	-
Nipro JMI Marketing Ltd.	465,512,332	34,209,932.00	(1,178,460.00)
Nipro JMI Pharma Ltd.	1,959,026	322,522.00	2,326,129.00
Total for Sundry Debtors (Product Sales)	482,908,022	45,857,082.00	1,147,669.00
Grand Total	(291,101,792)	68,781,251.00	(59,133,784.00)

37.00 Capital Expenditure Commitment

There was no contingent liabilities as on 30-06-2021 except L/C liabilities.

There was no credit facility available to the company under any contract, other than trade credit available in the ordinary course of business and not availed of as on 30.06.2021.

30th June, 2021

30th June, 2020

38.00 Payment in Foreign Currency:

During the year ended at 30 June 2021 the Company has made payment in foreign currency in respect of the following:

	June 30, 2021	June 30, 2020
Import of Raw Materials & Finished Goods	3,876,458.00	4,774,687.00
Import of Machineries, Spare Parts & Other Assets	181,196.00	2,147,876.00
U\$	4,057,654.00	6,922,563.00

No other expense included consultancy fee, royalty, technical expert and professional advisory fee, interest, etc. was incurred or paid in foreign currencies except as stated above.

39.00 Foreign Exchange Earned / Received:

The Company earned the following foreign currency during the year:

	June 30, 2020	June 30, 2020
Total Export Earning	U\$ 520,586.00	135,919.00

No other income in foreign currencies except as stated above.

40.00 Commission, Brokerage or Discount against sales

No commission was incurred or paid to distributors, agents nor any brokerage or discount was incurred or paid against sales.

41.00 Credit Facility Not Availed

There was no credit facility available by the company under any contract, but not availed as on 30-06-2021 other than trade credit available in the ordinary course of business.

42.00 Segment Reporting

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

43.00 Attendance Status of Board Meeting of Directors

During the period from 01-07-2020 to 30-06-2021 there were 10 Board Meetings and 1 AGM were held. The attendance status of all the meetings is as follows:

Name of Director	Positions Held	Meetings Held		Attended	
		2019-20	2020-21	2019-20	2020-21
Md. Jабed Iqbal Pathan	Chairman	20	11	19	11
Md. Abdur Razzaq	Managing Director	20	11	20	11
Mr. Hoi Kwan Kim	Director	20	11	3	1
Mr. Takehito Yogo	Nominee Director of Nipro Corporation	17	11	2	0
Mr. Seigo Tsuchiya	Nominee Director of Nipro Corporation	17	11	2	0
Mr. Hisao Nakamori	Nominee Director of Nipro Corporation	17	11	3	3
Mr. Kazuo Wakatsuki	Nominee Director of Nipro Corporation (Retired)	17	5	2	0
Mr. Noriyoshi Iwasaki	Nominee Director of Nipro Corporation (Retired)	17	5	2	0
Mr. Kyoetsu Kobayashi	Nominee Director of Nipro Corporation	7	11	1	0
Mr. Katsuhiro Fujii	Nominee Director of Nipro Corporation	7	11	1	2
Mr. Tsuyoshi Yamazaki	Nominee Director of Nipro Corporation	0	11	0	0
Mr. Koki Hatakeyama	Nominee Director of Nipro Corporation	0	11	0	0
ATM Serajus Salekin Chowdhury	Independent Director	11	9	11	8
Md. Abdul Haque	Independent Director	20	11	12	8
Muhammad Mustafizur Rahman	Independent Director	0	9	0	4

Mr. Jабed Iqbal Pathan, Chairman, Mr. Hoi Kwan Kim, Director, Mr. Takehito Yogo, Nominee Director & Mr. Hisao Nakamori, Nominee Director will be retired and re-elected as Director and Nominee Director (by rotation as per law) of the Company on the up-coming 22nd AGM. Mr. Kazuo Wakatsuki and Mr. Noriyoshi Iwasaki, Nominee

Director retired from the Board in the last 21st AGM. Mr. Tsuyoshi Yamazaki and Mr. Koki Hatakeyama newly appointed as Nominee Director on behalf of Nipro Corporation. For Board Meeting, AGM & EGM, attendance fees were not paid to the Directors of the Company.

44.00 Disclosure as per requirement of Schedule XI, Part II of the Company Act, 1984

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

A(i). Employee Position as at 30th June, 2021

Salary Range (Monthly)	Officer & Staff		Worker	Total Employee
	Head Office	Factory		
Below TK. 5,000	0	0	0	0
Above Tk. 5,000	130	55	895	1080
Total	130	55	895	1080

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

The aggregate amounts paid to / provided for the Directors of the Company for the period ended 30th June-2021 is disclosed below:

Name of Directors	Designation	Remuneration	Festival Bonus	AIT Deducted	Net AMT
Md. Abdur Razzaq	Managing Director	51,60,000	5,16,000	5,67,600	54,08,400
Md. Abu Jafar Chowdhury	Director- Procurement	24,00,000	2,40,000	2,64,000	23,76,000
Md. Golam Mostafa	Director- Factory	36,00,000	3,60,000	3,96,000	35,64,000
Total		1,11,60,000	11,16,000	12,27,600	1,10,48,400

Period of payment to Directors is from 1st July 2020 to 30th June 2021.

The above Directors of the company did not take any benefit from the company other than the remuneration and festival bonus.

1. Expenses reimbursed to the managing agent: Nil
2. Commission or other remuneration payable separately to a managing agent or his associate: Nil
3. 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
4. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year: Nil
5. Any other perquisites or benefit in cash or in kind stating: Nil
6. Other allowances and commission including guarantee commission: Nil
7. Pensions: Nil
8. Gratuities: Nil
9. Payments from Provident Fund: Nil
10. Compensation for Loss of office: Nil
11. Consideration in connection with retirement from office: Nil

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

Particulars	Licence Capacity	Installed Capacity in MT (Per Year)	Actual Production in MT from 1 st July, 2020 to 30 th June, 2021	Capacity Utilization from 1 st July, 2020 to 30 th June, 2021
Annual Production Capacity	Not mentioned in the Licence	4,000	3,150	78.75%

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

- i. Raw Materials, Spare Parts, Packing Materials

Items	Purchase in Taka			Consumption in Taka	Percentage
	Import	Local	Total		
Raw Materials & Chemicals	37,46,63,496	67,29,88,010	104,76,51,506	100,06,17,587	95.51%
Packing Material	8,03,64,526	30,47,31,201	38,50,95,727	37,66,78,625	97.81%
Spare Parts	63,44,376	30,69,038	94,13,414	55,53,730	59.00%
Total	46,13,72,398	98,07,88,249	144,21,60,647	138,28,49,942	95.89%

The value of imported material is calculated on CIF Basis

- ii. The Company has not incurred any expenditure in foreign currency for the period from 1st July 2020 to 30th June 2021 on account of royalty, know-how, professional fee, consultancy fees and interest.
- iii. The Company has not earned any foreign exchanges for royalty, know-how, professional fees and consultancy fees.
- iv. The value of export from the period from 1st July 2020 to 30th June 2021.

E. 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	199,35,09,413/=
3(i)(b) Commission paid to selling agents (Incentive)	81,29,431/=
3(i)(c) Brokerage and discount of sales, other than the usual trade discount	Nil
3(i)(d)(i) The value of the raw materials consumed, giving item-wise as possible	137,72,96,212/=
3(i)(d)(ii) The opening and closing stocks of goods produced	OB 46,51,10,589/= & CB 54,16,35,943/=
3(i)(e) In the case of trading companies, the purchase made and the opening and closing stocks	N/A
3(i)(f) In the case of Companies rendering or supplying services, the gross income derived from services rendered or supplied	N/A
3(i)(g) Opening and closing stocks, purchases, sales and consumption of raw materials with value and quantity breakup for the Company, which falls under one or more categories i.e. manufacturing and/or trading	N/A
3(i)(h) In the case of other companies, the gross income derived under different heads	N/A
3(i)(i) Work-in-progress, which have been completed at the commencement and at the end of the accounting period	70,96,635/=
3(i)(j) Provision for depreciation, renewals or diminution in value of fixed assets	7,12,69,742/=
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and the Manager	N/A
3(i)(l) Charge for income tax and other taxation on profits	3,90,08,912/=
3(i)(m) Reserved for repayment of share capital and repayment of loans	Nil
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserves, but not including provisions made to meet any specific liability, contingency or commitment, known to exist at the date as at which the balance sheet is made up.	Nil
3(i)(n)(ii) Amount withdrawn from above mentioned reserve	Nil
3(i)(o)(i) Amount set aside to provisions made for meeting specific liabilities, contingencies or commitments.	Nil
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required.	Nil
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.	3 (i)(p) (i) 55,53,730/=, (ii) 5,03,62,907/=, (iii) 43,49,487/=, (iv) 6,59,287/=, (v) 8,73,842/=, (vi)(1) 15,51,64,568/=, (2) 43,87,952/=, (3) 90,12,140/=

45.00 Subsequent Disclosure of Events after the Balance Sheet Date - Under IAS 10

The directors recommended 30% Final Cash Dividend (i.e. Tk. 3.00 per share) for the year ended on 30 June, 2021. The dividend proposal is subject to shareholders' approval in the forthcoming 22nd Annual General Meeting. Excepting to that, no circumstances have arisen since the date of Statement of Financial Position which would require adjustment to, or disclosure in, the financial statements or notes thereto.

46.00 Details of Lease Agreement

There are no leased assets. Therefore, no lease agreement was required or signed.

47.00 (I) Debt considered good in respect of which the company is fully secured: The debtors occurred in the ordinary course of business are considered good and secured.

(II) Debt considered good for which the company hold no security other than the debtor's personal security: There is no such debt in this respect as on 30 June' 2021.

(III) Debt considered doubtful or bad: The company does not make any provision for doubtful debts as on 30 June 2021, because of the fact that sales/export are being made on regular basis with fixed maturity dates.

(IV) Debt due by directors or other officers of the company: There is no such debt in this respect as on 30th June, 2021.

(V) Debt due by Common Management: There are no amount due from sister company under common management as on 30 June, 2021.

(VI) The maximum amount due by directors or other officers of the company: There is no such debt in this respect as on 30 June, 2021.

48.00 Approval of Financial Statements:

These financial statements were authorized for issue in accordance with a resolution of the company's Board of Directors on 27th October, 2021.

49.00 Internal Control

The following steps have been taken for implementation of an effective internal control procedure of the Company: Regular review of internal audit reports with view to implement the suggestion of internal auditors in respect if internal control technique to establish an effective management system that includes planning, organizing and supervising culture in the factory as well as at Head Office.

50.00 Contingent Liability

There are no contingent liabilities of the Company for the year ended June 30, 2021.

51.00 Financial Risk Management

International Financial Reporting Standards (IFRS) 7 - Financial instruments: Disclosures - requires disclosure of information relating to: both recognized and unrecognized financial instruments, their significance and performance, accounting policies, terms and conditions, net fair values and risk information- the Company's policies for controlling risks and exposures.

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 analyse 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. This note presents information about the company's exposure to each of the following risks, the company's objectives, policies and processes for measuring and managing risk, and its management of capital. The company has exposure to the following risks from its use of financial instruments.

A. Credit Risk:

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables from customers.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, debtors are grouped according to their risk profile, e, i.e. their legal status, financial condition, ageing profile etc. Accounts receivable are related to sale of surgical device products. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

Exposure of Credit Risk

	30 June, 2021	30 June, 2020
Trade Debtors (All type)	56,62,04,235	75,88,74,015
Advances, Deposits and Prepayments	24,87,99,608	33,76,60,570
Cash and Bank Balances	3,95,68,459	2,85,40,531
Total	85,45,72,302	1,12,50,75,116

Aging of Receivables

	30 June, 2021	30 June, 2020
Receivable amount within 30 Days	24,30,77,061	29,37,04,682
Receivable amount within 60 Days	4,37,58,335	3,98,42,329
Receivable amount within 90 Days	4,44,22,104	5,83,81,237
Receivable amount over 90 Days	23,49,46,734	36,69,45,767
Total	56,62,04,235	75,88,74,015

Credit Exposure by Credit Rating

	Credit Rating	30 June, 2021	30 June, 2020
Trade Debtors (All type)	NR	56,62,04,235	75,88,74,015
Advances, Deposits and Prepayments	NR	21,37,22,108	33,76,60,570
Cash in Hand	NR	2,96,75,979	2,07,46,261
Janata Bank Ltd	AAA	21,11,203	51,99,403
Arab Bangladesh Bank Ltd.	A1	31,218	31,218
Pubali Bank Ltd.	AA	1,34,64,332	19,62,446
Standard Bank Ltd.	AA	2,80,536	81,345
Dutch Bangla Bank Ltd.	AA+	1,14,058	4,15,317
Islami Bank Ltd.	AAA	0.00	258
Jamuna Bank Ltd.	AA2	1,04,283	1,04,283
Total		82,57,07,302	1,12,50,75,016

B. 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 (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, based of time line of payment of the financial obligations and accordingly arrange for sufficient liquidity / fund to make the expected payments within due dates. Moreover, the company seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligation in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through cash flow projections and credit lines with banks are negotiated accordingly.

The following are the contractual maturities of financial liabilities:

Category of Liabilities	Carrying Amount	Maturity Period	Contractual Cash Flow	Within 6 Months or Less	Within 12 Months or Less
Short Term Loan	5,35,45,594	12 Months	5,35,45,594	2,67,72,797	2,67,72,797
Creditors and Accruals	26,47,71,005	12 Months	26,47,71,005	13,23,85,503	13,23,85,502
Total	31,83,16,599		31,83,16,599	15,91,58,300	15,91,58,299

C. Market Risk

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates will affect the company's income or the value of its holdings financial instruments.

i. Currency risk:

The company is exposed to currency risk on certain revenues and purchases such as raw materials, packing materials, spare parts and acquisition of machineries & equipment. Majority of the company's foreign currency transactions are denominated in USD.

The company have the foreign currency assets at the year-end for which an exchange gain / (loss) are being accounted for during the year. As such the company have no significant exposure to currency risk.

The following significant exchange rates are applied at the end of the year-end:

	30 June, 2021	30 June, 2020
Exchange Rate US Dollar	84.00	83.75

ii. Foreign Exchange Rate Sensitivity Analysis for Foreign Currency Expenditures:

There being no current risk exposure, sensitivity analysis has not been presented

iii. Interest rate risk:

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. The company's exposure to the risk of changes market interest rate relates primarily to the company's short-term finance and term loan. The company's policy is to keep its short-term running finance at lowest level by effectively keeping the positive bank balances. The company made fixed interest rate borrowing from the financial institution under finance lease.

52.00 General Comments and Observations

- A. Comparative amount: Previous period's figure have been regrouped / reclassified wherever considered necessary to confirmed to current period's presentation. Figures have been rounded off to the nearest taka, as the currency represented in this financial statement.
- B. Presentation currency: The annexed financial statements are presented in Bangladeshi currency (Taka), which have been rounded off to the nearest Taka.
- C. All shares have been fully called and paid up.
- D. Auditors are paid only statutory audit fees.
- E. No foreign exchange remitted to the relevant shareholders during the period under audit.
- F. No amount of money was expended by the company for compensating any members of the Board for special service rendered.
- G. There was no bank guarantee issued by the company on behalf of Directors.

JMI Syringes & Medical Devices Ltd.

Schedule of Property Plant & Equipments

As at June 30, 2021

1. Before Revaluation:

Particulars	Opening as on 01-07-2020	Addition for the year	Cost	Sales/Adjustment / Transfer	Total as at 30-06- 2021	Rate(%)	Opening as on 01-07-2020	For the year	Depreciation	Sales/ Adjustment	Total as at 30-06-2021	WDV as on 30-06-2021
Land and Land Development	15,072,931	100,000	-	15,172,931	0%	-	-	-	-	-	-	15,172,931
Machinery	92,056,275	6,256,360	-	93,532,635	7%	372,820,459	37,908,750	-	410,729,208	524,553,427	-	410,729,208
Factory Buildings	273,875,076	64,219,986	-	338,095,062	5%	79,035,304	9,643,682	-	88,678,986	249,416,076	-	88,678,986
Furniture and Fixtures-Factory	9,927,407	4,067,761	-	13,995,168	10%	5,503,532	606,655	-	6,110,187	7,884,981	-	6,110,187
Furniture and Fixtures-H.O	5,724,985	131,728	-	5,856,713	10%	2,615,296	305,423	-	2,920,720	2,935,993	-	2,920,720
Office Equipment H.O.	11,458,069	916,871	-	12,374,940	20%	8,148,588	693,940	-	8,842,528	3,532,412	-	8,842,528
Factory Equipment	40,730,398	7,233,157	-	47,963,555	20%	17,163,660	4,973,196	-	22,136,856	25,826,699	-	22,136,856
Office Decoration	15,043,198	166,078	56,740	15,152,536	10%	8,312,498	648,870	-	8,961,368	6,191,169	-	8,961,368
Deep Tubewell & Pump	2,188,408	45,210	-	2,233,618	15%	1,459,124	106,355	-	1,565,479	668,140	-	1,565,479
Air Cooler	5,859,010	-	-	5,859,010	20%	5,269,212	108,146	-	5,377,357	481,653	-	5,377,357
Power Station	8,172,162	-	-	8,172,162	15%	5,661,221	352,843	-	6,014,064	2,158,099	-	6,014,064
Telephone Installation	762,626	7,400	-	770,026	15%	631,588	18,891	-	650,479	119,547	-	650,479
Crockeries and Cutleries	606,695	242,323	-	849,018	20%	393,478	58,109	-	451,587	397,432	-	451,587
Vehicles	53,439,032	1,972,500	1,775,000	53,636,532	20%	36,917,414	3,053,410	1,242,500	38,728,324	14,908,208	-	38,728,324
Software Development	550,251	146,853	-	697,104	0%	-	-	-	-	-	-	697,104
Sub Total as at June 30, 2021	1,514,466,526	85,506,227	1,831,740	1,598,141,013		543,931,374	58,478,269	1,242,500	601,167,143	996,973,870		

2. On Revalued Amount :

Particulars	Opening as on 01-07-2020	Addition for the period	Cost	Sales/Adjustment / Transfer	Total as at 30-06-2021	Rate(%)	Opening as on 01-07-2020	For the year	Depreciation	Sales/ Adjustment	Total as at 30-06-2021	WDV as on 30-06-2021
Land and Land Development	206,382,069	-	-	206,382,069	-	-	-	-	-	-	206,382,069	-
Factory Buildings	345,701,254	-	-	345,701,254	5%	84,224,019	12,791,473	-	97,015,492	248,685,762	-	97,015,492
Sub Total as at June 30, 2021	552,083,323	-	-	552,083,323		84,224,019	12,791,473	-	97,015,492	455,067,831		
Grand Total as at June 30, 2021	2,066,549,849	85,506,227	1,831,740	2,150,224,336		628,155,392	71,269,742	1,242,500	638,182,634	1,452,041,701		

Annexure-1

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
সম্প্রসারিত টিকাদান কর্মসূচি (ইপিআই)
স্বাস্থ্য অধিদপ্তর
মহাখালী, ঢাকা - ১২১২।



স্মারক নং-স্বা. অধি./ ইপিআই/ফিন্ড সাভিস/কোডিড-১৯/২০২১/১৭০৩

তারিখ: ৩০/০৯/২০২১ খ্রি.

বিষয় : দেশব্যাপি চলমান জাতীয় কোডিড-১৯ টিকাদান কার্যক্রমে অদ্যাবধি প্রশংসনীয় সহায়তা প্রদানের জন্য ধন্যবাদ জ্ঞাপন প্রসংগে।
উপযুক্ত বিষয়ের আলোকে আপনার সদয় অবগতির জন্য জানানো যাচ্ছে যে, স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয়ের স্বাস্থ্য সেবা বিভাগের
অধীন স্বাস্থ্য অধিদপ্তরের সার্বিক তত্ত্বাবধানে গত ২৫ ফেব্রুয়ারি ২০২১ খ্রি. তারিখে হতে দেশব্যাপি জাতীয় কোডিড-১৯ টিকাদান
কার্যক্রমের সূচনা ঘটে। গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের মাননীয় প্রধানমন্ত্রী উক্ত টিকাদান কার্যক্রম উদ্বোধন করেন। চলমান
কোডিড-১৯ টিকাদান কার্যক্রমের সূচনা হতে অদ্যাবধি আপনার প্রতিষ্ঠান যথাসময়ে টিকা প্রদানের আবশ্যিকীয় সরঞ্জাম তথা যথাযথ
গুণগত মানসম্মত সিরিজ সরবরাহ করে আসছে। নিয়মিত টিকাদান কার্যক্রমের পাশাপাশি জাতীয় গুরুত্বপূর্ণ কোডিড-১৯ টিকাদান
কার্যক্রমে সময়োচিত এই অবদানের জন্য আপনাকে ও আপনার প্রতিষ্ঠানের সকলকে ধন্যবাদ জানাচ্ছি।

প্রাপক
ব্যবস্থাপনা পরিচালক
জেএমআই গ্রুপ।

৩১ তেজেন্দ্র

(ড. মোঃ শামসুল হক)

পরিচালক ও লাইন ডাইরেক্টর, এমএনসিএন্ডএএইচ

স্বাস্থ্য অধিদপ্তর, মহাখালী, ঢাকা

উদ্দেশ্য: সহপর্যবেক্ষক.ফরয়ৎ.মড়া.নফ

অনুলিপি সদয় অবগতির জন্য (জ্যোষ্ঠতার ভিত্তিতে নয়)

১. মহাপরিচালক, স্বাস্থ্য অধিদপ্তর (দ্রষ্টি আকর্ষণ: সহকারি পরিচালক, সমস্বয়), মহাখালী, ঢাকা।
২. অতিরিক্ত মহাপরিচালক, পরিকল্পনা ও উন্নয়ন, স্বাস্থ্য অধিদপ্তর, মহাখালী, ঢাকা।
৩. উপপরিচালক, ইপিআই এন্ড সার্ভিল্যাস, এমএনসিঅ্যান্ডএএইচ, স্বাস্থ্য অধিদপ্তর, মহাখালী, ঢাকা।
৪. প্রোগ্রাম ম্যানেজার, ইপিআই এন্ড সার্ভিল্যাস, এমএনসিঅ্যান্ডএএইচ, স্বাস্থ্য অধিদপ্তর, মহাখালী, ঢাকা।
৫. ডেপুটি প্রোগ্রাম ম্যানেজার (সকল), ইপিআই, এমএনসিএন্ডএএইচ, স্বাস্থ্য অধিদপ্তর, মহাখালী, ঢাকা।
৬. অফিস কপি।



C E R T I F I C A T E

PRODUCTION QUALITY ASSURANCE SYSTEM APPROVAL EC CERTIFICATE

n. 0068/QPZ-DM/172-2020

according to Annex V of Directive 93/42/EEC on Medical Devices as amended

MTIC Intercert hereby declares that an examination of the under-mentioned firm production quality system has been carried out following the requirements of the legislation to which the undersigned is subject, transposing annex V of the Directive 93/42/EEC on Medical Devices.

MTIC Intercert certifies that the production quality system conforms with the relevant provisions of the aforementioned legislation. The validity of this certificate is subjected to the positive result of required surveillance audits.

MANUFACTURER: JMI SYRINGES & MEDICAL DEVICES LIMITED

Head office: Unique Heights, Level 11, 377, Kazi Nazrul Islam Avenue, Dhaka-1217, BANGLADESH

Factory: Noopur, Chakdagram, Cumilla-2530, BANGLADESH

- DEVICE(S):**
- ✓ Sterile, single use, auto-disable (AD) hypodermic syringe;
 - ✓ Sterile, single use, hypodermic disposable syringe (DS);
 - ✓ Sterile, single use, IV cannula;

MODEL(S): see list of all models in annex I

FIRST ISSUE: 22/05/2020 CURRENT ISSUE: 14/05/2021 CERTIFICATE N. 01 EXPIRY DATE: 27/05/2024

This certificate is also composed form 2 annexes consisting of 2 pages.



Digi.-Ing. Fariduzzaman
MTIC INTERCERT Authorized Body

• CERTIFICATE • CERTIFICATO • ZERTIFIKAT • SERTIFIKĀTS • CERTIFICADO • CERTIFICATU • CERTIFICAT



C E R T I F I C A T E

ANNEX No. 1 TO THE PRODUCTION QUALITY ASSURANCE SYSTEM APPROVAL EC CERTIFICATE

n. 0068/QPZ-DM/172-2020

according to Annex V of Directive 93/42/EEC on Medical Devices as amended

Sterile, single use, auto-disable (AD) hypodermic syringe

- ✓ PP0015 0.5 ml with fixed hypodermic needle 21G x 1" (0.60 mm x 25 mm)
- ✓ PP0113 0.3 ml with fixed hypodermic needle 21G x 1" (0.60 mm x 25 mm)
- ✓ PP0002 0.5 ml fixed hypodermic needle 23G x 1" (0.60 mm x 25 mm)
- ✓ PP0294 0.2 ml sterile with fixed hypodermic needle 23G x 1" (0.60 mm x 25 mm)
- ✓ PP0003 1 ml with fixed hypodermic needle 21G x 1" (0.60 mm x 25 mm)
- ✓ PP0004 3 ml with fixed hypodermic needle 21G x 1" (0.60 mm x 25 mm)
- ✓ PP0005 5 ml with fixed hypodermic needle 21G x 1" (0.60 mm x 25 mm)
- ✓ PP0006 10 ml with fixed hypodermic needle 21G x 1" (0.60 mm x 25 mm)

FIRST ISSUE OF THE CERTIFICATE: 22/05/2020 CURRENT ISSUE OF THE CERTIFICATE: 14/05/2021 CERTIFICATE N. 01 EXPIRY DATE OF THE CERTIFICATE: 27/05/2024



Digi.-Ing. Fariduzzaman
MTIC INTERCERT Authorized Body

• CERTIFICATE • CERTIFICATO • ZERTIFIKAT • SERTIFIKĀTS • CERTIFICADO • CERTIFICATU • CERTIFICAT



C E R T I F I C A T E

ANNEX No. 1 TO THE PRODUCTION QUALITY ASSURANCE SYSTEM APPROVAL EC CERTIFICATE

n. 0068/QPZ-DM/172-2020

according to Annex V of Directive 93/42/EEC on Medical Devices as amended

Sterile, single use, hypodermic disposable syringe (DS)

- ✓ PP0001 1ml Luer Slip with Hypodermic Needle 23G x 1" (0.60 mm x 25 mm)
- ✓ PP0016 1ml Luer Lock with Hypodermic Needle 23G x 1" (0.60 mm x 25 mm)
- ✓ PP0020 1ml Luer Lock with Hypodermic Needle 23G x 1" (0.60 mm x 25 mm)
- ✓ PP0024 1ml Luer Lock with Hypodermic Needle 23G x 1" (0.60 mm x 25 mm)
- ✓ PP0009 1ml Luer Slip with Hypodermic Needle 23G x 1" (0.60 mm x 25 mm)
- ✓ PP0017 1ml Luer Lock with Hypodermic Needle 23G x 1" (0.60 mm x 25 mm)
- ✓ PP0022 1ml Luer Lock with Hypodermic Needle 23G x 1" (0.60 mm x 25 mm)
- ✓ PP0040 1ml Luer Lock with Hypodermic Needle 23G x 1" (0.60 mm x 25 mm)
- ✓ PP0021 1ml Luer Slip with Hypodermic Needle 23G x 1" (0.60 mm x 25 mm)
- ✓ PP0078 1ml Luer Lock with Hypodermic Needle 23G x 1" (0.60 mm x 25 mm)
- ✓ PP0025 1ml Luer Lock with Hypodermic Needle 23G x 1" (0.60 mm x 25 mm)
- ✓ PP0034 1ml Luer Lock with Hypodermic Needle 23G x 1" (0.60 mm x 25 mm)
- ✓ PP0035 2ml Luer Slip with Hypodermic Needle 23G x 1" (0.60 mm x 25 mm)
- ✓ PP0036 3ml Luer Slip with Hypodermic Needle 23G x 1" (0.60 mm x 25 mm)
- ✓ PP0038 5ml Luer Slip with Hypodermic Needle 23G x 1" (0.60 mm x 25 mm)

FIRST ISSUE OF THE CERTIFICATE: 22/05/2020 CURRENT ISSUE OF THE CERTIFICATE: 14/05/2021 CERTIFICATE N. 01 EXPIRY DATE OF THE CERTIFICATE: 27/05/2024



Digi.-Ing. Fariduzzaman
MTIC INTERCERT Authorized Body

• CERTIFICATE • CERTIFICATO • ZERTIFIKAT • SERTIFIKĀTS • CERTIFICADO • CERTIFICATU • CERTIFICAT



C E R T I F I C A T E

ANNEX No. 1 TO THE PRODUCTION QUALITY ASSURANCE SYSTEM APPROVAL EC CERTIFICATE

n. 0068/QPZ-DM/172-2020

according to Annex V of Directive 93/42/EEC on Medical Devices as amended

Sterile, single use, IV cannula

- ✓ PP0239 18G (1.61 mm x 45mm) with injection Port Luer Lock, Flow Rate: 80 ml/min
- ✓ PP0240 20G (1.61 mm x 45mm) with injection Port Luer Lock, Flow Rate: 54 ml/min
- ✓ PP0241 22G (1.61 mm x 25mm) with injection Port Luer Lock, Flow Rate: 24 ml/min
- ✓ PP0242 24G (0.91 mm x 25mm) with injection Port Luer Lock, Flow Rate: 24 ml/min
- ✓ PP0247 24G Needles (0.91 mm x 25mm) with Seal Wrap without injection Port, Flow Rate: 22 ml/min
- ✓ PP0248 26G Needles (0.91 mm x 25mm) with Seal Wrap without injection Port, Flow Rate: 13 ml/min
- ✓ PP0249 18G (1.61 mm x 25mm) with injection Port Luer Lock, Flow Rate: 80 ml/min
- ✓ PP0250 18G (1.61 mm x 45mm) with (one) injection Plug, with injection Port Luer Lock, Flow Rate: 80 ml/min
- ✓ PP0251 18G (1.61 mm x 45mm) with (two) injection Plug, with injection Port Luer Lock, Flow Rate: 80 ml/min
- ✓ PP0252 20G (1.61 mm x 25mm) with (one) injection Plug, with injection Port Luer Lock, Flow Rate: 54 ml/min
- ✓ PP0253 22G (0.91 mm x 25mm) with (one) injection Plug, with injection Port Luer Lock, Flow Rate: 20 ml/min
- ✓ PP0254 24G (0.91 mm x 25mm) with (one) injection Plug, with injection Port Luer Lock, Flow Rate: 20 ml/min

FIRST ISSUE OF THE CERTIFICATE: 22/05/2020 CURRENT ISSUE OF THE CERTIFICATE: 14/05/2021 CERTIFICATE N. 01 EXPIRY DATE OF THE CERTIFICATE: 27/05/2024



Digi.-Ing. Fariduzzaman
MTIC INTERCERT Authorized Body

• CERTIFICATE • CERTIFICATO • ZERTIFIKAT • SERTIFIKĀTS • CERTIFICADO • CERTIFICATU • CERTIFICAT



CERTIFICATE OF REGISTRATION

JMI Syringes & Medical Devices Limited

Unique Heights, Level-11,
117 Kazi Nazrul Islam Avenue, Ramna,
Dhaka 1217 BANGLADESH

UL LLC®(UL) issues this certificate to the Firm named above, after assessing the Firm's quality system and finding it in compliance with:

ISO 9001:2015

Design and manufacture of sterile hypodermic syringes (with and without needle), hypodermic auto-disable (AD) syringes, hypodermic insulin syringes (not prefilled), hypodermic needles, IV cannula, IV infusion sets, blood transfusion sets, scalp vein sets, suction catheter, feeding tube, nelaton catheter, umbilical cord clamp, wound drain tube, toomey syringe, 3-way stopcock with or without extension tube, sterile and non-sterile urine collection bags, non-sterile first aid bandages.

Certificate with Addendum(s) totals 2 pages.

Authorized by



Deborah Jennings-Conner
Global Regulatory Director
Life and Health Sciences, UL LLC



Check Certificate Status: [here](#)

File Number	A28345	Cycle Start	October 23, 2021
Certificate Number	1897.211023	Effective Date	October 23, 2021
Initial Issue Date	October 23, 2018	Expiry Date	October 22, 2022

This quality system registration is included in UL's Directory of Registered Firms and applies to the provision of goods and/or services as specified in the scope of registration from the address(es) shown above. By issuance of this certificate the firm represents that it will maintain its registration in accordance with the applicable requirements. This certificate is not transferable and remains the property of UL LLC.



UL LLC
333 Pfingsten Road
Northbrook, IL 60062-2096 USA

00-MB-F0868 Issue 1.0

UL and the UL logo are trademarks of Underwriters Laboratories Inc. © 2018



CERTIFICATE OF REGISTRATION

JMI Syringes & Medical Devices Limited

Unique Heights, Level-11,
117 Kazi Nazrul Islam Avenue, Ramna,
Dhaka 1217 BANGLADESH

UL LLC®(UL) issues this certificate to the Firm named above, after assessing the Firm's quality system and finding it in compliance with:

ISO 13485:2016

EN ISO 13485:2016

Design and manufacture of sterile hypodermic syringes (with and without needle), hypodermic auto-disable (AD) syringes, hypodermic insulin syringes (not prefilled), hypodermic needles, IV cannula, IV infusion sets, blood transfusion sets, scalp vein sets, suction catheter, feeding tube, nelaton catheter, umbilical cord clamp, wound drain tube, toomey syringe, 3-way stopcock with or without extension tube, sterile and non-sterile urine collection bags, non-sterile first aid bandages.

Certificate with Addendum(s) totals 2 pages.

Authorized by



Deborah Jennings-Conner
Global Regulatory Director
Life and Health Sciences, UL LLC



Check Certificate
Status: [here](#)

File Number	A28345	Cycle Start	October 23, 2021
Certificate Number	1842.211023	Effective Date	October 23, 2021
Initial Issue Date	October 23, 2018	Expiry Date	October 22, 2022

This quality system registration is included in UL's Directory of Registered Firms and applies to the provision of goods and/or services as specified in the scope of registration from the address(es) shown above. By issuance of this certificate the firm represents that it will maintain its registration in accordance with the applicable requirements. This certificate is not transferable and remains the property of UL LLC.



UL LLC
333 Pfingsten Road
Northbrook, IL 60062-2096 USA

00-MB-F0866 Issue 2.0

UL and the UL logo are trademarks of Underwriters Laboratories Inc. © 2018



PERFORMANCE QUALITY SAFETY



E008: Auto-disable syringe for fixed dose immunization

PQS code:	E008/051
Description:	AD syringe 0.5ml
Manufacturer's reference:	JMI AD syringe 0.5ml
Manufactured in:	Bangladesh
Company:	JMI Syringes & Medical Devices Ltd.
Address:	7/A Shantibag Dhaka-1217 Bangladesh
Telephone:	+88029333102
Email:	cml@jmigroup-bd.com
Web address:	http://www.jmisyringe.com/

Specifications

Graduations:	0.5ml	Quality standard:	ISO 13485,
Syringe material(s):	Polypropylene	Markings:	CE mark
Fixed needle size:	23G x 1" (0.60 x 25 mm)	Pieces per carton:	2400
AD mechanism:	Plunger lock	Volume per carton (m3):	0.133 m3
AD location:	Upon completion of injection	Weight per carton (kg):	15.6 kg
Number of components:	3 pieces	Minimum order:	192,000
Other needle options:	No	Incoterms:	FOB
Primary packaging:	Blister pack	Prices per unit:	<i>Upon request to manufacturer</i>
Year base price:	2013		

Comments:

Current PQS status: pre-qualified ; 29 May 2013 **Valid until :** May 2022

Note: If Current PQS status is 'Suspended' or 'Withdrawn', this product is NOT to be purchased



Forms of Product	Category List	Activity List
Disposable Syringe	Disposable Syringe 1 ml Disposable Syringe 2 ml Disposable Syringe 5 ml Disposable Syringe 10 ml Disposable Syringe 20 ml Disposable Syringe 50 ml	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Packing, Sterilizing, Packing, Sterilizing, Finishing, Testing, Finished Product Release, Storage and Fresh Product Delivery.
Insulin Syringe	Insulin Syringe 1 ml (1:10) Insulin Syringe 1 ml (1:100)	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Packing, Sterilizing, Packing, Sterilizing, Finishing, Testing, Finished Product Release, Storage and Fresh Product Delivery.
U.V. Infusion Set	Infusion Infusion Set	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Packing, Sterilizing, Packing, Sterilizing, Finishing, Testing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.
Blood Transfusion Set	Blood Transfusion Set	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Packing, Sterilizing, Packing, Sterilizing, Finishing, Testing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.
Disposable Needles/Hypodermic Needles	Disposable Needles/Hypodermic Needles	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Packing, Sterilizing, Packing, Sterilizing, Finishing, Testing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.

1.V. Control	Inspection Control	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Packing, Sterilizing, Packing, Sterilizing, Finishing, Testing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.
Supply Test Kit	Supply Test Kit	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Packing, Sterilizing, Packing, Sterilizing, Finishing, Testing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.
Pack Test Bridge	Pack Test Bridge	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Packing, Sterilizing, Packing, Sterilizing, Finishing, Testing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.
Return Culture	Return Culture	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Packing, Sterilizing, Packing, Sterilizing, Finishing, Testing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.
Disposable Fusing Tape	Disposable Fusing Tape	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Packing, Sterilizing, Packing, Sterilizing, Finishing, Testing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.

Forms of Product	Category List	Activity List
Unlinked Cold Chain	Unlinked Cold Chain	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Packing, Sterilizing, Packing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.
Disposable Wound Dressing	Disposable Wound Dressing	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Poly-Packing, Packing, Sterilizing, Finishing, Testing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.
X-Ray-Resistant	X-Ray-Resistant	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Poly-Packing, Packing, Sterilizing, Finishing, Testing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.
Transit Syringe	Transit Syringe	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Poly-Packing, Packing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.
Pharmaceutical Culture	Disposable Vial Culture	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Poly-Packing, Packing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.

Forms of Product	Category List	Activity List
Urea Storage Bag	Urea Storage Bag	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Poly-Packing, Packing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.
Eco Bag Set	Eco Bag Set	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Poly-Packing, Packing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.
Wood Lamin	Wood Lamin	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Poly-Packing, Packing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.
Gycop-T 300-A	Gycop-T 300-A	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Poly-Packing, Packing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.
Urea Syringe	Urea Syringe with or without Extender Tube	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Poly-Packing, Packing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.

Disposable Dose Syringe	Disposable Dose Syringe	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Poly-Packing, Packing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.
Disposable Sterile Tape	Disposable Sterile Tape	Quality Control of Incoming Materials, In-process Control, Manufacturing, Assembling, Blister Poly-Packing, Packing, Finished Product Analysis, Finished Product Release, Storage and Fresh Product Delivery.
The responsibility for the quality of the individual batches of the pharmaceutical products manufactured through this process lies with the manufacturer.		
The manufacturing plant in which the pharmaceutical products (Disposable Syringes, Auto-Dosage Syringes and Medical Devices & Hospital Products) are produced is subject to inspection at suitable intervals.		
The manufacturer commits to the implementation of good practices in the manufacture and quality control (GMP) of drugs as required under the laws of the country as well as recommended by the World Health Organization (WHO) in respect of pharmaceutical products to be manufactured, with or distributed within the country of origin or to be exported.		



GMP Certificate



JMI Syringes & Medical Devices Limited
Unique Heights, Level-11, 117, Kazi Nazrul Islam Avenue, Dhaka-1217.

Unique Heights, Level-11, 117, Kazi Nazrul Islam Avenue, Dhaka-1217.

Proxy Card

This Proxy Card is only for use at the 22nd Annual General Meeting of the shareholders of JMI Syringes & Medical Devices Limited will be held on Wednesday, December 29, 2021 at 11.00 a.m. (Dhaka Time) by using Digital Platform through the link <https://jmismdl.hisoftcloud.com>

I/We _____

Having BO ID #

Being a member of the Company do hereby appoint Mr./Ms

Of _____ to be me / our proxy to attend and vote on my / our behalf at the 22nd Annual General Meeting of shareholders of JMI Syringes & Medical Devices Limited will be held on Wednesday, December 29, 2021 at 11.00 a.m. (Dhaka Time) by using Digital Platform through the link <https://jmismdl.hisoftcloud.com> and at any adjournment thereof.

Signature of Proxy

Signature of the Shareholder

Revenue
Stamp of
Tk. 20/-

Note: This form of proxy, duly completed and must be deposited at least 72 hours before the meeting at the Companies Share Department at 29/C &29/D, Tejgaon Industrial Area, Tejgaon, Dhaka-1208. Tel: 880-2-8170681-5, Fax: 880-2-8170686. Proxy will be invalid if not signed and stamped as shown above.

Signature of the shareholder should agree with the specimen signature registered with the Company.

21st Annual General Meeting





JMI Syringes & Medical Devices Ltd.

(A Joint Venture Company with Japan & Republic of Korea)

Corporate Headquarters

Unique Heights, Level -11, 117, Kazi Nazrul Islam Avenue, Dhaka - 1217

Tel: 880-2-55138723, 55138724, Fax: 880-2-55138725

Email: info@jmisyringe.com

Website: www.jmisyringe.com

Registered Office

72/C, Progoti Shoroni, Middle Badda, Dhaka-1212. Tel: 880-2-48811817

Share Office:

29/C & 29/D, Tejgaon Industrial Area, Tejgaon, Dhaka-1208.

Tel: 880-2-8170681-5, Fax: 880-2-8170686.

Factory

Noapara, Rajendrapur, Chaudhogram, Cumilla, Bangladesh.