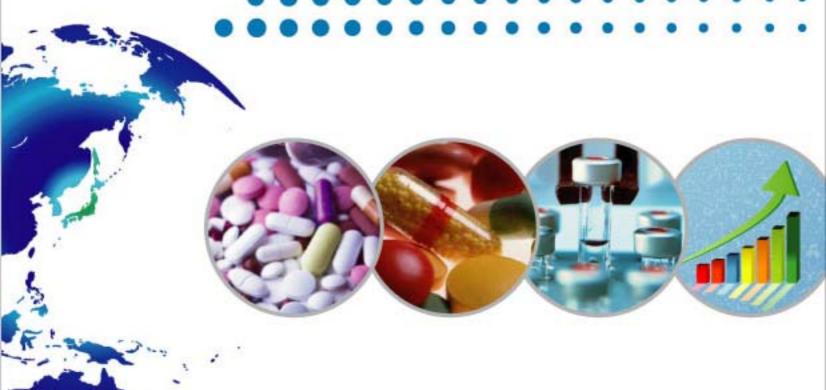
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ORION Pharma Ltd. Dhaka, Bangladesh

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ORION GROUP is one of the leading industrial conglomentes in Bangladesh over the years. With the support of a highly skilled management structure and 20,000 dedicated professionals, ORION has achieved a degree of success that is unparalleled in the country's business history.

ORION has assumed the leadership role with its operations in the Pharmaceuticals, Connetics & Telletries, Infrastructure Development, Real Eistate & Construction, Power Generation, High-such Ages Products, Testiles & Garmerist and Trading sectors. Some of the units are successfully listed in the Sook Eischanne.

The Group's main objective follows the principle to reduce rural poverty and foster sustainable economic development of the country.

Board of Directors



Mohammad Obaidul Karim Managing Director



Arzuda Karim Director



Salman Obaidul Karim Director



Director





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Information

Audit Committee Mr. Golars Mobioddin Mr. Salman Obaidal Karim Mrs. Arreda Karim

Chief Financial Officer Samaresh Bandk

Company Secretary Md. Feedous Jaman

Chief Internal Auditor Md. Braker Khald

Auditor S.E.Ahmed & Co. House#25, Boad#13A Mock D. Bount Dhaka, Baradadesh

Bankers Agrani Bank Smali Bank HSBC National Bank, Shahialal Bank, Sortal Jalant Resk Resk Asia. Rozali Bank, BRAC Bank

Investors Information Year of Establishment: 1965 Stock Exchange Listing : Dhaka & Chittagong

Status : Public Limited Company Business Line: Manufacturing and marketing of General Drugs Authorized Capital : BETT, 5,000,000,000 Paid Un Cardal : BDT 1 950 000 000 Number of Shareholders: 7,100

Insurer

Number of Employees : 2,069 Islami Commercial Insurance Co. Ltd. Sonar Basela Innumero Ltd. Phoents Insurance Company Ltd.

Registered Office OBSON HOUSE 153-154, Tempon Industrial Area Dhala, 1908, Benefadosh



Chairman's profile

M. Mohammad Oshdeli Katina, in Edingstände all edinional Uniteration & Reimenson, completed paradation in 1976 from United Uniterating 1-th in formation Chairman (2010) (2010). GOLDIT, on et dislating industrial configeration in Reimenson (2011) (2011

Mr. Karin started his business carrier in early sighty with Mala Chemical Computy Co. Ltd. (new Orton Industra: Ltd.). With the ment, dedication and commissions, the starped storated success with pharmacousticals, tolleries & commercies and trading business with the name ORDON: In 1992-1990 ORDON, with the loadership of Mr. Couldad Karin acquired the then silling Soltimor Chemical Co. Ltd. Curvestly, ORDON GROUP are one of the language integrals in the coursey.



Vision

To be regarded as a world-class corporate house through products, services & values.

MISSION

« Continuous development of people competency

- Recognizing individual contribution
 Introducing new and improvative products and technologies.
- Introducing new and innovative products and technologies
 Assuring quality products from advanced manufacturing facilities
 Exceeding customer satisfaction and granting trust through quality services

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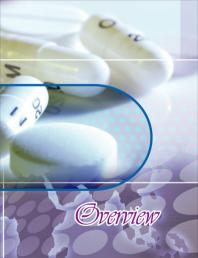


Values

To achieve its aspired vision, Orion subscribes the following values:

- Quality in everything we do
- Live up to our commitments
- Transparent and fair in all our dealings
- Take initiative to exceed standards
- Trust and respect to each other
- Work as a team
- Share social responsibility







No. of Therapeutic Group: No. of dosage forms No. of Brands Available dosage forms

No. of Generics

260 - 110 Tablet, Carpules, SR Tablet, Chessable Tablet, Injection (Ampoule & Vial), Lyophilized Injection, Syrup, Suspension, Cream/Ointment

Pharmaceutical Finished Products

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Orion Pharma Limited

Orion Pharma Lirited (Drian Pharma/Conspart), provious name Orien Laberatoria Linited, a company of 60000 (GDIC), was incorporated in 1800, and seem and operates a notine pharmacountial futury and produces and sells pharmaceutical drugs and modicines. It also owns approximately 21,795 shares of Orien Indusion Linited, a public concepts plated with Duha Stock Endurge and Chittageng Stock Enchange since 1996, manufacturing and marketing interveness fisides.

Al present, the company has taklet, capsule, PTS, ampoule, cephalosports injectables, cream and circinvent products of different theretic group, the consolidated sales in 2012 to Tts, 5,546.23 million with a growth of appreciationally 50% compared to 2011. The Cerepany has a market share of around 2% of the pharmaceuticals market of the country which is approximately Tts 90,000 million with 21% growth in 2012.

Otion Pharma Ltd. is one of the premise pheroscociation composite of Bregideds for manufacturing and mendering bearded generic primary & detrocis care medicines, maintaining seriest compliance of WHO COMP standards. Cover vast experiences of over four decades intelled with advanced tochnical and professional experies, Oxion Pharma now levers a wide army of therapositic areas including life saving anticareer drugs and injectable harding more than 110 generations in 300 presentations in 300 presentations.

Passion to perform

Vision

To be regarded as a worldclass pharmaceutical company in the field of generic finished products.

Mission

To improve people's health and achieve stakeholders' satisfaction by manufacturing and marketing pharmaceutical finished products

Values

- · Quality in everything we do
- Live up to our commitments
 Transparent and fair in all our dealing
 Take initiative to exceed standards
 - Trust and respect for each other
 Work as a team
 Share social responsibility

Orion Pharma Ltd. | 16

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Orion Pharma Limited is dedicated to serving its valued customers with products of excellent quality, through continuous improvement in process & technology, complying with the guidelines of Good Manufacturing Practices (GMP) and the requirements of ISO-9001:2008 Quality Management System.

Accreditation Table

Orion Pharma is being awarded ISO 9001: 2008 Certified for Manufacturing & Selling Pharmaceutical Products for Orion Laboratories Ltd. (now Orion Pharma Ltd.)



UNICEF Accreditation



As a recognition of high standard Quality Assurance using modern machinery, Orion has achieved the recommendation of UNICEF as a "Potential Medicine Supplier of UNICEF"

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Distribution Network



Our extensive distribution network in all over Bangladesh provides a smooth operation to

meet the need of our custome since its inception. Under the direct surveillance of the Central Distribution Centre, 750 people

ensure the on time delivery through 20 depots and 45 customized vehicles corder the dity till it reaches to the hand of the end-customers.

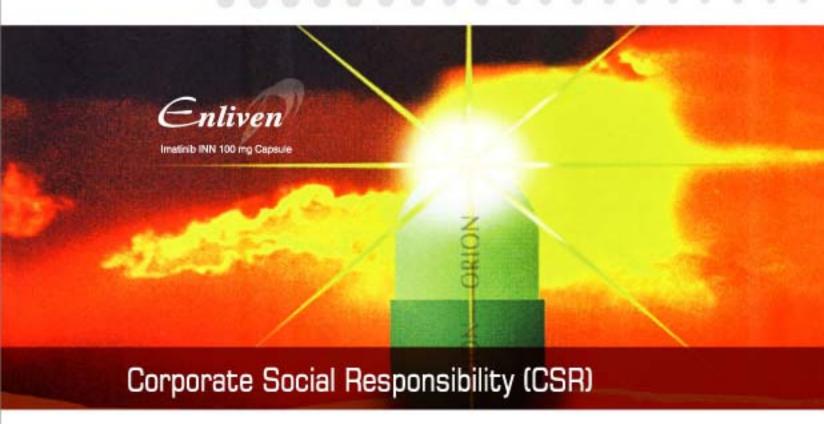




Beyond the Boundary

With a view to providing hashboare facilities ghissily, Crick matures Lid. Appa forward in evenues holisens with page promotion. And raw Officia having in evenues articular generals in Agrams. A region of States Lid. In an alteral plean registered in America. Eggy, 65 Links, Yennes and Negal. Crick Plasma Lid. In an alteral plean registered in America. Eggy, 65 Links, Yennes and Hillippiess. In these controls, Crick Plasma Lid. Lise in the process of recording registery approxis and capitating to result and controls. The article and the control registering pages and capitating the holisters exportation in other countries including Aghanitata, America, Camboda, Between, Bibliopia, Kenya, Nigeria, Southern Africa, Southern Africa

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Enliven Patients Assistance Program (EPAP)

Orion Pharma Ltd. defines Corporate Social Responsibility (CSR) as a concept whereby a company integrates social and environmental concerns in its business operation and in its interaction with its stakeholders on a voluntary basis. As a continuation of our CSR practice Orion Pharma Ltd. introduces Enliven Patients Assistance Program (EPAP). EPAP is an endeavor to provide Enliven capsule (Imatinib 100 mg) at subsidised price or in some cases at free of cost for the underprivileged blood cancer patients in Bangladesh. Founded in 2004, EPAP has served more than one hundred CML (Chronic Myeloid Leukemia) patients so far with a vow of maintaining this further.

Free Medical Camp

Orion Pharma Ltd. offers free medicines to poor patients in different institutions of Bangladesh. During times of natural disasters like earthquakes, floods, cyclones and droughts, Orion Pharma Ltd. rushes help to the victims through providing a variety of medical aid.



Orion Medical Scholarship

Orion Params LLL, downy suprections for hypiego-loc-doctor* who shouldy get admitted to not be modulal college and docked to swelfer their life in change of the freign getter loss for the origing and to seller subsective their life in change of their fine parties are related to the contractions. There is a fine to decided to be with those mannermands in this veryage towards a roofe manner by offering administrate or the contractive contract model and excellentation or the manner by the contract stated for the contractive contract models and collections. Onco Params LLA is ordering shoulesteps to 30 (lowesty) underest from different Costs Medical collections. Onco Params LLA is ordering some getter (lowest to 30 to 10 to 10

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ton add cream's cranible to senth Milling now that LOM waters. It was probably the wester industrial accident in Chich And size cits the Hope distance in 1984, and the wonst read in the general relatively, but it good per than that. Chiching companies, after all have been to the form in 'corporate sould separability's (258). Though Chil tonds to be on a mond castle, it comes down to be the representation of companies or special reading and the companies of the companies and the companies and the companies are considered as the companies and the companies are considered as the companies are considere

A Maning informs owept the Tazein Fishion plant in Ashelia Savar, outside Dhaka, the capital, on 26th November 2012, in possibly the country's worst industrial Drs. Local media reported that at least 120 ded., mostly women. Once again Crim extends its humanitarian help to fire affected victims and provides full medical support of 50 patients getting them admitted to NTCR and TRACHA center and executing reluxating before to recental life.

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Tarris Transfe

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Blanket Distribution.

The country was likely extreme cold sween is last season, people in the contribute part of the country was likely the facilities of the contribute part of the country was likely for the landset, ensaging for seasy large less solid large specified and same restriction. Note promptly to the facilities of the landset large la



Husan Resource practices in ORDON mostly dispersed with the tasks of assessing, articipating and exploring knowledge, didls and performance requirements of the regulatation and initiating actions to accomplish the electron by sourcing, deploying and retaining from. In course of time, if the organization as a whole or one of its subsystem fails in perform up to the benchmark and remains in declining approaches, immediate intermediates are always being ascertained and appreciated to regain and progress intuitive or with in time. Resources.

Hence, ORION recognizes and also cares for introducing and practicing policies being extremely cautious towards human rights, employee medications and other aspects that have impact in internal and external environments. Through the entire process, ORION comess up with constantly developing HR planning.

Since employee satisfaction is one of the principle objectives of ORION, it emphasizes most in making everyone as one of the key member of ORION family rather than introducing them as key members of a reasonned business house.



Working Environment

From HR perspective in Bangladesh, now-a-days, other than monetary and other benefits/facilities working environment is being treated as one of the key indicator to employee satisfaction., which is mostly resolute by individual approach and organization culture.

Apart from theoretically accepted key factors of good working environment, ORION pays utmost attention in developing professional attitudes, individual developments in regard to knowledge, skills, culture, value, livelihood etc by disposing training sessions both on the job and from outsourced reputed training house nationally and internationally.



Orion Pharma Ltd. has been maintaining its substantial growth in the pharmaceuticals market through continuous improvement in technology and manpower. A group of highly qualified skilled professional contributes their talent to equip people with necessary knowledge and attitudes to meet the organization's needs in relation to its goal.

We always believe Training is not a privilege to be granted, but should be invested to the employee according to their needs. Each training program was carefully designed and sequentially executed after a critical Training Need Assessment analysis considering jobs and job related task.



In order to stay conversant with the modern perception full spectrum training for all levels conducted each year. These includes -

- Compeehensive Training for the initial level
 Training for the initial level
- Refreshers Training for the existing individual
 Leadership Training for the First Line Managers
- Functional Training for the auspicious Managers
 Training of Trainers and many more.

We provide both theoretical and practical training opportunities Both in Home and Abroad. Our pragmatic mission is to build Professional mentor to keep the organization vigorous.

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Product	Generic Name	Product	Generic Name
ANTIBIOTICS		Selfo Pand, Drope	Caphradine
Ataq 400 Tablet	GetiStowards	Selle 250 IV/IM Injection	Cephradine
Axet 125 Tublet	Celurosime Austil	Selfe 500 IV/IM Injection	Caphradine
And 250 Tubber	Celumnime Austil	Selle 1 gm 7V/IM Injection	Cephradine
Axet 500 Tablet	Celurosime Asetil	Torped 250 IV/IM Injection	Celetarine Sedium
Aust 200 IV/Dd Injection	Celurosime Sodium	Torped 300 IV/IM Injection	Celataniane Sodium
Axet 750 TV/IM Injection	Celurosime Sodium	Torped I gm N/M bijection	Celatariane Sedium
Axet PPS	Caferonime Anetil	Truse 200 Capeale	Cellsdaw
Axalid 250 Capealo	Authorization	Trusc-600 Capeale	Celliday
Analid 500 Tublet	Antibeogracies	Truse P95	Celiviere
Andre PFS	Authorescie	Truse DS	Cellsdere
Celditor Tublet	Celditoren	Vertex 250 DM Injection.	Ceftrissone Sodium
Mac P95	Erythmonycin	Vertex 250 IV Injection.	Ceftrianone Sodium
Dilyleacinate		Vertex 500 DM Injection	Caffetanone Sodium
Mac DS 79%	Erytheopysin	Vartes 500 IV Injection	Ceftriasone Sodium
Edylauxinate		Vietex 1 gm IM Injection	Cellstanone Sodium
Maprocin 500 Tablet	Operationation	Vietex 1 gm IV Injection	Ceftriavore Sodium
Hydrochloride		Vertex 2 gm IV Injection	Cellelasone Sodium
Magrocin 750 Tablet	Oprofesacin	Xerri Tublet	Cemifleroxin
Hydrochloride		Xindal Capsule	Clindarrycin
Maprocin Suspension	Ciprollowarin	Hydrachloride	
Hydrochloride		Zidin 28 ft/M bjectes.	Crituday
Moromax 500 mg Injection	Meropeners	Zidira SX TV/3M Injection	Cefturidine
Mororus I gm brietion	Meropeners	Zidim 1 gm FV/IM bejection	Celtoridate
Octates Surpension	Co-trimovazole		
Oriodox capsule	Desprycline Hydrochloride	ANTIPUNGALS	
Order Tablet	Levelloucin Flemily-drate	Comer St Caprole	Fluorensle
Pedicel Drope	Celpodosime Prosetil	Corner 150 Carmelle	Fluorezole
Pedind PFS	Celpodosime Prosetil		
Pediod-05775	Calpodosime Provetil	ANTIPROTOROALS	
Selfo 251 Caprale	Certesday	NE Count AND TO A Co.	Married Acres

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Selfa PES

Sels-05 P55

Metronidansk

Niszounid

Ndan/Superview

Zousa Tables

Zama P95

Colendar

Product	Generic Name	Product	Generic Name
TOPICAL PRIPARATION		ANTITHEOMEOTICS	
Axison Cream	Econazole Nitrate *	Clogrid Tablet	Clopidogrel
	Triamcinolone Austonide	Clognil Plus Tablet	Clopidogral + Aspirin
MácH Cream	Microsuscele Niterate +		
	Hydrocortsone	ANTIANGINALS	
Xaoma Crosm	Penidic Acid	Angimet Tablet	Trimetasi fine
	+Betamethanone	roginal rame	Dipolochioside
Xenocort Cream	Cobstance Propionate EP	Analmet MR Tablet	Trimetoridine
Xenocost Oleaness	Clobetanel Propionate EP	August sur Lines	Dividention
		Nitrocap Capsule	Nitroglycerine
ANTIONIDANTS		veneral calence	remigryceniae
ECTablet	VAE+VAC		
EC plus Tablet	Vir.E + Vir.C	ANTIDIABETICS	
		Octazid Tablet	Cliclatide
ANTHOPERTENSIVES		Octavid MR Tubbet	Cliclatide
Betweel Tables	Associal + Amindipies	Ormán 500 Tablet	Metformin Hydrockland
Stocker 2.5 Tubber	Rispersolol Furnamente	Ormin 850 Tablet	Metformin Hydrochlorid
Disploy 5 Tablet	Disoproiol Furname	Skmulin 1 Tablet	Climepiride
CCR-5 Table	Ambolistne	Stimulio 2 Tablet	Climepiride
Projec Tablet	Francoide + Spironolactone		
Project 43 Tables	Francoide + Spinopolatione	VITAMINS & MINERALS	
Numace 2.5 Tablet	Rangel	Bonec Tablet	Caldien
Numace 5 Tables	Ramipel	Combivit IV/IM Injection	Vitamin 3-Complex
Lesan 25 Tablet	Loserten Potassions		
Losan 50 Tablet	Losertan Fotassium	Goldage Tubbet	32 Multivitemin +
Lesso D'Tablet	Loserten Potassium +		Mobbeleval
	1 hydrochlorothiaeide	Gridhid Server	Multivitanio with
Lopres Tablet	Atmobil		Cod How ell
Valuet 80 Tablet	Valuetten	Heptanin Capsule	Iron Brile Arid B.
			Vitamins & Vit.C
LIPED LOWERING DRUGS		Livit C Surgo	Ascorbic Acid
Personan Capacile	Fernillorate	Manifed Tablet	Calcium + VII DR
Lipex 10 Tablet	Atorvaetetin	Married Plea Tablet	Oddom+VtD.C.E
Lionx 20 Tablet	Atorvaetetin	PROPERTY AND PERSONS	A Multiplicated

Product	Generic Name	Product	Generic Name
VITAMINS & MINIBALS		MUSICAL RELAXANTS	
Newsgar Tublen	Multivitamin + Multiminaral	Section 5 Tables	Builden
Oriopiew-M Tables	Multivitamin + Multimineral	Section Tables	Desiration
Oriopies Tablet	Vitomin B-Complex	Speed Tables	Eperisone
	Vitorin B-Complex		
	Zinc Sulphote	ANTI DEMENTIA	
Pep-2 Syrup	Zinc Sulphote	Menugen Tablet	Memorative Hedrockhoich
Pep-23 Syrap	Zinc Sulphote		
	Zinc Sulchute		
	Zinc + Vitamin 8-Complex	ANNOCYTICS & ANTIDEPRISSANT	
		Bromusep Tablet	Bromunepara
Silvage Tables	Multivitamin * Multimineral	Tirson Tables	
		Historidanida	
	boar-Zour-Vir B.Complex		Papentisol + Melitraom
			Cimenton
HAEMATINICS			
ISP Capsule	Zinc Sulphare + Pelic and	ANTIPOMOROGO	
Ferrodin-TR Capeule	Persona Sulphate - Zinc	Risgs Tables	Risperidone
	Sulphote + Polic Acid.		
Ferryen IV Injection		Hope 2 Tublet	Raperidone
		NERVI REGINERATING	
Glory Caprole		Names Tablet	Mecobalamin
	Sulphore + Tolic Acid.		
NEATO		ANTI MILIBOPATHICS	
Desgre 300 Tablet	Decloqueles	Ni Carecie	Prepubalin
Denove 400 Tubber	Declaration	Nugeric Tables	Vis Rt + Vis Rc + Vis Rt 2
Destinated Tables	Breisselb	Number 11/3M Intention	Vir By + Vir By + Vir By 2
Ereflam W Tables	Derived		
Fenar Superson			
Floder Tables	Percetanel + Cellidor	ANTHESTAMINES	
Ketrein Tablet	Keteniar	Broket Tablet	Ketotilen
Ketorin-90/3V/DM Injection		Broket Syrup	Ketotlen
Nicek Tables	Acadelinar	Cloramin Syrup	Chlorpheninamine Maleuto
Novem Table	Naprosen & Decreposatole	Design Tables	Designatedine
Nevodol Tables	Transact 1971 &	Desire Serrap	Dissloratedine
Paracetered	THE RESERVE OF THE PARTY OF THE	Desire Kide	Designateding
Oriena Tables	Dickelenac Sediam	Newdox Tablet	Fesofenadine
Oriena: TR Capsule	Dickelmac Sediam	79×drochloride	
Orient -Plus IM Injection	Dicinform Softers 1 Schoolse	Nesodox Suspension	Fenofenadine

Cettrisine Dihydrochlonde

Product	Generic Name	Product	Generic Name
ANTIASTIMATICS		ANTIFIATULENT	
Onal Serup	Sultratamol	Pedicon Fued. Drops	Simethicone
Asswert Tablet	Montelickant		
Neulys 58 Tablet	Thoughy/line	LAXATIVES	
		Egyles fyryg	Lactobras
ANTICOUGHS		Milk of Magnesia Suspension	Magnesium Hedroside
Ambronil Sycup	Ambrosed Hydrochloride	Mountes	
Decoral SR Tablet	Butamirate Citrate		
Flegril Suspension	Carbocisteine	GASTROPROSINTING	
Flegril-DS Suspension	Carbocisteine	Corr Tablet	Domestidane
Tunnin Syrup	Triprolidine *	Cosy Suspension	Domestidore
Gualphenesin + Presdaghol	irine Hydrochloride		
		ANTISPASMODROS	
ANTIERECTILE		Abor Tables	Absorbs Citrate
Fulford Tablet	Siddenutil	Onlaw Tables	Tiemonium
Refred Tablet	TadsGeff	Medicilioloheke	
		Onium DV/IM Injection	Tiemonium
ANTIJIBOUNOLY		Mediafaulphate	
Otunes Capsule	Transmanic Acid	Onlaw Syrup	Themoreleum
		Mehafadehate	
ANTICANCER			
Enliven Capsule	Imatinib	BONE MODULATING AGENT	
		Reiny Tables	Ralentiese Hydrochloride
DRUG FOR URINARY RI		Patrick Calculation	racous riperations
Tamiouin Tablet	Tamaulosin Hydrochloride	ANTHMITTICS	
		Onaria Tablet	Ordenation
ANTIULCERANTS		Onaria Oral Solution	Ordenation
Exer Capacle	Esomepeapole	Onaria 7V/7M Injection	Ordenation
Novelta Suspension	Magaldrate + Streethicone	Consessive and a special	Commission
Navelta Chewable Tablet	Magaldrate + Simethicone	ANTI-COUT	
Ortic Tablet	Ranktidine Hydrochloride	Event 40 Tables	Polymostat
Ortac TV/IM Injection.	Renitidine Hydrochloride		
Procep 22 Copsule	Omeprazole		
Procep-42 Capsule	Omeprazole		
Procep-42 Irrjection	Omepracole		



Investment in Orion Power Meghnaghat Limited (OPML)

OPML recognizes the challenge the country faces in delivering reliable, dependable electricity at most competitive pricing. It commits to make a role-play with a single focus on delivering reliable and affordable electricity across the country. With customer focused approach, it is poised to engineer, develop, construct, own & operate small to large power plants with diverse fuel choices to adapt to an increasingly competitive market environment.

OPML has completed implementation of a 100 MW HFO Power based Plant on quick rental basis in Meghnaghat, Dhaka with machineries and equipment supplied by Wartsila OY, Finland. The construction was completed in a record time of just 9 months with brand new machine. The generated output of 105 MW electricity is being regularly supplied to national grid. Orion Pharma Ltd. holds maximum of equity share of this company. The total cost of this project stands at Tk. 624 crore.



Investment in Dutch Bangla Power & Associates Limited

Dutch Bangla Power & Associates Ltd (DBPL), a public limited company, has been formed as a power generation project. The company has been awarded by the Government of Bangladesh and BPDB to implement 100 MW HFO Power Plant on quick rental basis in Siddhirganj, Narayanganj with machineries and equipment supplied by Wartsila OY, Finland. The construction is completed and generated output electricity being supplied to national grid within 9 months.

DBPL has completed implementation of a 100 MW HFO Power based Plant on quick rental basis in Meghnaghat, Dhaka with machineries and equipment supplied by Wartsila OY, Finland. The construction was completed in a record time of just 9 months with brand new machine. The generated output of 105 MW electricity is being regularly supplied to national grid. Orion Pharma Ltd. holds maximum of equity share of this company. The total cost of this project stands at Tk. 650 crore.



Orion Biocare Ltd. has been established with a view to providing healthcare facilities to the Animal Health Sector utilizing its vast experience in pharmaceutical market. The motto of Orion Biocare Ltd. is "Healthy animal, Healthy people."

The factory of Orion Biocare Ltd. is under construction. It will be a separate plant and will be setting up through state of art machineries that will facilitate to manufacture different types of veterinary products comprises of Injection, Liquid, Bolus and Powder. The proposed facility will commence their commercial operation within a short time.

The most promising brands of Orion Biocare Ltd. are Avical Granules (Calcium, Phosphorus & Vitamins), Avilac Plus WSP (Probiotics, Prebiotics, Antioxidant, Anti-stress factor, Electrolytes & Vitamins), Avilase Liquid (Multi-enzyme), Avita-C WSP (Ascorbic acid), Bio-pep Liquid (Zinc sulphate monohydrate), Prolivet Injection (Amino acids, Electrolytes, Dextrose & B Vitamins), Rumical Suspension (Calcium, Phosphorus, Magnesium & Vitamins), Rumilac Bolus (Probiotics, Enzymes & Vitamins) & Vertex-vet Injection (Ceftriaxone).

The vision of Orion Biocare Ltd. is to be regarded as a leading company in Animal Health Sector with global presence within shortest possible time. Orion Pharma Ltd. possesses 95% share of Orion Biocare Ltd.

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Orion Natural Care Limited (A subsidiary Company of Orion Pharma Limited)

Care Ltd. will surely set a new standard in harbal market of the country and beyond.

Orion Natural Care Ltd. has been intended to manufacture and marketing different types of traditional systemetric better intended to manufacture and marketing different types of traditional systemetric course, grained and of early where also possible for the systemic for statement course, git medicated of early. Where also possible for better systemic in statementicals medicine making with an aim to tap the export potential as the global market for herbal medicine in bago.

One group has started in rew vectors and Oxton Natural Core LAI, and will be over of the pressive breth intraclations correspon based on lates steering frameworks by using the surrout technique, de experients in preside the highest quality of instant concept points on lates of the products. Other Natural Core LAI, so coming with many important frameworks group inclosing earlier to the products of the products o

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A public limited company that has been executing the project to construct 100 km long Mayor Mehanmad Hanif Project (Brown as Jatrabari-Guintan Flyover) in Dhaka under ROOT Basis following a Concession Agreement signed between the Company (the Concessionaire) and Dhaka Coty Corporation (the Enryloyer). This hi-tech capital intensive context in the first PTP consects in Boundarders.

The Corcension Period has been awarded for 24 years. A food toll zets will be charged only for the users of the flywer at all evil paries. Tell will be collected using a mixture of electronic payment spotes and manual collection. The financing of the projects has been satelled isolarly. Simples Infestionatures List of India is implementing as the IPC Contractor and LEA Associans South Asia Prt. Ltd is the Design & Supervision Consultant of the revision.

The total length of the flyover is about 20.0 km including approach ramps. The flyover is closigned to have 11 ramps, 6 entraces and 5 exits with 4 lanes [2 lanes in each direction]. Onion Pharma Ltd. is the major equity partner of this coviect.



The global landscape of pharmaceutical market is changing continuously with the rapid pace of innovation in terms of pharmaceutical technology, regulatory requirements and treatment options. To cope up with these changes Orion Pharma Ltd., is going to build one of the finest facilities for pharmaceutical finished products in south-east Asia. The facilities will be created in accordance with the 'Current Good Manufacturing Practices' standards of international regulatory authorities like USFDA, UK MHRA, Health Canada, Australian TGA, etc.

This new facility will be the biggest in the pharmaceutical sector of Bangladesh in terms of investment, covered area, number of varieties of dosage forms to be produced as well as superb in terms of pharmaceutical technology, waste management, monitoring system and eco-friendliness.

In addition to manufacturing conventional products, this new campus will have dedicated facilities for manufacturing -Cephalosporin, biological products including blood products, probiotics, hormones, anti-cancer drugs and other hi-tech products, veterinary and herbal products.

Production blocks in the Pharma Park

- Hi-tech block
- Cephalosporin block
- Specialized Certified block (Oncology)

- General block
- Hormone & Contraceptive block
 Veterinary block
 - · Herbal block

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ORION PHARMA LIMITED Orion House, 153-154, Teigaon I/A, Dhaka-1208

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (ACM) of Shareholders of Orien Pharma Litrides (Perviously Orien Laberatories Limited) will be held on June 24, 2013, Monday at 10.30 a.n. at Sumilpara, SddDirgoni, Gooth adjacent of Adompte 13°23, Narayungoni, Bungdadesh, to transact the following businesses:

DVDA

- To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st December, 2012 together with the Auditors' Report and Directors' Reports thereon.
- 2. To declare dividend for the year ended 31st December, 2012.
- 3. To elect directors in terms of the relevant provisions of Articles of Association.
- 4. To appoint auditors and to fix their remuneration for the financial year 2013.
- To approve the appointment of the Independent Director.
 To transact any other business with the permission of the Chair.

Date: May 14, 2013

By Order of the Board Sd/-Md. Ferdeus Jaman Company Secretary

- 1. "Record Date" shall be the 26th May, 2013 Sunday).
 - Shareholders name appearing in the Depository on the Record Date will be eligible to attend the meeting and will unably for the Dividend.
- A member cetified to attend and vote at the Annual General Meeting may appoint a proxy to attend and on a poll a vote in his/her behalf. The grossy form, duly stamped, must be deposited at the Company's Corporate Office not later than 45 hours before the drine flood for the meeting and in debuik, Form of Proxy will not be trasted as valid.
- Admission into the venue of the ACM will be allowed on the production of the attendance slip sent with the Annual Report.



Dear Shareholders,

It is a great honor and privilege for me to welcome you all on behalf of the Board of Directors to the Annual General Meeting of Orien Pharma Limited and to place herewith the Annual Report of the Company together with the Audited Flancacid Statements and Auditors Report thereon for the financial year ended December 31, 2012 for your kind consideration and approval.

Operations

Our challenge in the year 2012 was to meet the reverse target successfully and subsequently to achieve realistic profit. However, even though we have been succeeded to increase eaks volume from last year, we could have been able to sade much more than we actually sold if our production was not hampered for numerous reasons. The main reasons are installiciated power support and political unrest throughout the very. We are indeed committed to do much better in next the.

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I twould like to take pleasure to draw your attention to some of the following key operational issues of the company:

Revenue

The company attained consolidated net revenue of Tk. 9,546.32 million during the year 2012 against last year's achievement of Tk. 7,026.33 million with an increase of 35.86% compared to last year.

We have strengthened our sales force in line with our long term visionary plan, effective marketing strategies and commitment to social responsibilities. As well, we have accordingly revitalized our marketing efforts and extended the distribution network which I believe, will together being significant financial outcome in next war.

Profitability

The consolidated profitability of the company increased by 8.11% worth Tk. 933.04 million during the year 2012 which was Tk. 862.97 million in 2011. Operating Earnings per share (EPS) stands at Tk. 6.02.

Human Resources Development

Al Orion Parenta Limited, we believe that our shifted Hamma Resources have given the company assignment competitives again to sensor the second section of the time of absorbing to the time of absorbing on the limited to the second section of the second section and sec

Corporate Governance

Corporate governance in the system by which companies are directed and controlled by the Managament for the best interest of all the Shareholdens, then they ensuring genet transpearce, and accusate financials reporting on time. The Company has compiled with the condition regarding the origonate provanance improved by the Braghardes Securities of Exchange Commissions Neutrication Neutrication Neutrication (Neutrication Neutrication Neutrication

The platform on which corporate governance principles are structured in the Board of Derectors. Your company pricis and in having compression Board of Derectors was sincerely provided for Management with appropriate guidaters to achieve all of its business objectives, to ensure steady growth, and to manitare would for the Board-older. The Board of Derectors has been entertained with bull management responsibilities of Otton Pharma Limited and in accountable to the Start-folder for the responsibilities of Contro Pharma Limited and in accountable to the Start-folder for the responsibilities of Contro Pharma Limited and in accountable to the Start-folder for the responsibilities of Contro Pharma Limited and in accountable to the Start-folder for the responsibilities of Contro Pharma Limited and in accountable to the Start-folder for the responsibilities of Contro Pharma Limited and in accountable to the Start-folder for the responsibilities of Control Pharma Limited and in accountable to the Start-folder for the responsibilities of Control Pharma Limited and in accountable to the Start-folder for the responsibilities of Control Pharma Limited and in accountable to the Start-folder for the responsibilities of Control Pharma Limited and in accountable to the Start-folder for the responsibilities of Control Pharma Limited and in accountable to the Start-folder for the responsibilities of Control Pharma Limited and in accountable to the Start-folder for the responsibilities of Control Pharma Limited and in accountable to the Start-folder for the responsibilities of Control Pharma Limited and in accountable to the Start-folder for the responsibilities of Control Pharma Limited and in accountable to the Start-folder for the responsibilities of Control Pharma Limited and in accountable to the Start-folder for the responsibilities of Control Pharma Limited and in accountable to the Start-folder folder for the responsibilities of Control Pharma Limited and in accountable to the Start-folder for the responsibilities of Cont

Management Committee

A production Management Committee baseded by a Director and competing of professionals from warious disciplizes has been entracted with the prime responsibilities of looking after the occlusary beatteen operations of the company. Management Committee is accountable and reportable to the Board of Directors for their preferenance and activities. Under the guidance of the committee, a firm has commissioned for an effective financial and internal control system to ensure maximum utilization of your resources, optimum peculturity and transparency.

Management Appreciation Finally, we are thankful to you, dear Shareholders, for your trust and confidence on us. Your valued

suggestions, advises and continuous supports are the driving forces behind the growth and development of this business. Thanks to the commitment, dedication and hard week of the Orion Pharms employees who are core to our success.

On behalf of the Board of Directors, I would also like to take this opportunity to streetly thank and

express our appreciation to the valued business partners, doctors, chemists, customers, bushers, suppliers, government agencies, regulatory authorities and everyone with whom the company interacted with in conducting to business.

Better tornorrow will come for our Shareholders, employees and the country. Together we will build our nation sale and healthy. May Allah shower His blessings on all of us to live in peace, prosperity and harmony.

किल्परि

Mohammad Obaidul Karim Chairman

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চেয়ারম্যান-এর বাণী

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এইছৰ কৰা নিৰ্দেশ্য এৰ পৰিসাৰকালীৰ পদ একে কোপনীৰ বাৰ্ষিক সংবাদ আৰু অপনাচৰ পদৰ জনাত পোৱা বাৰ্ষি নিজকে সংঘটিৰ চন্ কাৰ্য্য (২০১) কৰি কাৰো নিৰ্দিশ্য নিগেকায়ুদ্ধ, পতিকাল আদীৰ এইছেল আ কোনায় সাহৰিল কোনায় লগেবাৰ আগে ছানুসোল আৰু সংঘাপন কাৰ্য্য, আনো আৰু কৰি আহানৰ আপানীৰ পাতা লগায়, বিজ্ঞা এন আন্তানৰ পাত্ৰীৰ সমান্ত কোন কাৰণা কাৰ্য্য কুলি কাৰ

रानगरिक सर्वकरा

যাবা অন্যান্ত সাথা কাৰ্যাক্স যে, কাৰ্যাৰ আগৰ প্ৰতিযোগিতা থকা মন্ত্ৰক, আৰম অন্যানৰ বাজিক কথা আৰ্চান কৰা আছি । উণিও এই কাৰ্যান প্ৰতিবিদ্যা আহালে আগৰু প্ৰতিকৃত্যাৰ সন্মুখীন বাল ব্যাহে। অপতি বিভূম নাৰবাৰ এবং প্ৰায়ানৈতিক অধিকাৰ কাৰ্যাণ আগৰা কাৰ্যাৰ সামিকি উপাধন বাপেকাৰে বাৰুমাৰ হোৱাং। গৰাকী ব্যৱকাৰেনা মাত্ৰা আগৰ কাৰ্যাক গাণাৱা আগৱা মানাৰ প্ৰথমকাৰ।

Res

পৰ্কাৰ ব্যৱহাৰকাৰ সন্মাৰ্থনৰ কৰা পৰিকাৰে পৰিকাৰ প্ৰাপ্ত কৰিছে পানি নিৰ্মিটা বিশ্বৰ কৰা ১৯৯৫ চিনিক চিনাৰ কৰিছ বি বিনাম নিৰ্মীত আলানা কৰা ১৮৫৯.১৫ চিনাৰ চিনা কৰিছ বি নিয়ম আৰু নামান্ত, বন্ধ সভাৱাৰ চুকাৰ বৃদ্ধি আছিল হাতে, ১৮৯৮%: আছে আন্মান্ত কৰি কেন্দ্ৰী পৰিকাৰে অধ্যান সন্মান্ত কৰিছে বন্ধান ছাত্ৰ ছুকা, প্ৰতিকাৰী বিশ্বৰ বন্ধান্ত কৰিল কৰা কৰা প্ৰতিকাৰ পাৰ্যান্ত কৰা কৰিছে কৰি নিৰ্মাণ কৰা আহলে কৰা বিনাম কৰি কাম্যা আৰু আন্মান্ত নিৰ্মীকাৰৰ কেন্দ্ৰাৰ বিশ্বৰ কৰাই আৰু বিশ্বৰ বন্ধান কৰাকে কৰাকে কৰাক কৰাকৰ কৰে।

पूराका पर्वारा

ক্ষেম্পনীৰ সম্বাহন নীট ভূমকা ২০১২ সালে ৯০৫.০৪ নিৰিয়ণ কৰিছি ছাত্ৰছে যা ২০১১ সালে ৮৬২,৯৭ নিৰিয়ণ টাকা জিল এবং একৃত্বি কৰিছি ছাত্ৰছে ৮.১১%। আলোচা বস্বাহৰ পোৱাৰ নাটি আছ হল ৬.০২ টাকা।

शनन गण्यत्र वेतुवना

কৰা বিশ্ব পৰি, বাহাৰে বন্ধ কৰাৰ এ বাছিলাকে কাম পৰিত প্ৰতিক্ৰাৰ নিহিন্দৰ নিহালি কৰাই পৰিব হয়ে। তেয়ে কামেল হ'ব উঠেও মানুক্ৰপাৰি প্ৰতি এক কাম্বান কামিল প্ৰতি বহাৰে কা হয়ে, মই প্ৰথম কাৰ্য্তি কৰাৰ কাম কাম্বান নিৰ্বাপ কাম কা পৰিব কোই ও বিশ্ব বিশ্ব কিটা বিশ্ব কাম্বান পৰাপৰি হাৰলৈ নিহালি প্ৰতিক্ষা হুলোও কৰিবলা কাম্বান ক

वाधिकेतिक सारक्षांत्रस्थात्राच्याः वर्षस्याः वर्षात्रे प्रकारतिकातः स्थापः वर्षस्याः व

একটি সন্ধান্তিকাৰে সংখ্যা পৰিচালৰ পৰ্যক কৰিব লোৱেকাৰকৰে কান্তে জনবাৰিকা কৰিব কৰাৰ কৰাকী পাছিলকৈ কৰিবলৈ ও নিৰ্বাহিত হয এক হ'ব সাংখ্যা সন্ধান এক সে কিছিল আছিল কৰিবলৈ উল্লোপন কৰা হ'ব এই কথা সামান্তৰে কোম্প্ৰী ১০১৯ কৰাৰ কাৰ্যকাৰৰ বিজ্ঞানিক একজন কৰিবল কৰি

কথাটো পৰ্যালে এন নিজি যান পৰিচাৰতা পৰ্যা। আনা পৰ্য কৰে কৰাৰ আগতানৰ নামিনিৰ নিজান একটি দক্ষ পৰিচালন পৰ্যন নিজাছিল আমে যান কৰিবাৰ এবা নিজাৰ নামীনৰ আনাম বালাৰ ভাৰতানুত্ৰি একে পোৱায়েকান্তানৰ পুলি দুখিন ৰাখ্যা আনুষ্ঠানকৈ কৰিব নিজালন কিয়া আমানে। একিবা আন্তান পৰিচালনৰ নামিন্ত পৰিচালতা পৰ্যালয় এবা আমা আমানে কৰা আনিত নামিন্তান কৰা কোনোযোগনাকানৰ নিজা আন্তানীৰ কাৰতে বাব।

এই বার্থিক প্রতিবেদনে কর্পোরেট গর্ভবেদ বিষয়ক একটি পৃথক ভাষায় সংযুক্ত করা হয়েছে।

रावणाचन क्रिनिश

জেশানীর নিষ্ঠিত বাংলাজিক কার্যালী সুক্রানে সম্পন্ন করার মধ্যে একজন মনিজ পরিসাহকর দেবৃহত্ব বিভিন্ন ক্ষেত্রক পোনার করিছিল সংখ্যা একটি মুখ্য বাহ্যালাল মার্চিট করি করা হেছের। বাংলাজুলা কার্টি পরিচালে পরিকে কাহে আছের করার মার্চিটের জন্ম জনার্টিটির করে কাং। মান্যালালে শুলিন সার্টিটির কার্যালালে কার্টিটির নির্দালাল কার্টিটির কার্টিটির কার্টিটির কার্টিটির কার্টিটির নির্দাল আরম্ভার কার্যালিটির কার্টিটির নির্দাল আরম্ভার কার্টিটির নির্দাল আরম্ভার কার্যালালিটির কার্টিটির নির্দাল আরম্ভার নির্দাল আর্টিটির নির্দাল আরম্ভার নির্দাল কার্টিটির নির্দাল আরম্ভার নির্দাল কার্টিটির নির্দাল কার্টিটির নির্দাল আরম্ভার নির্দাল কার্টিটির নির্দাল আরম্ভার নির্দাল কার্টিটির নির্দাল আরম্ভার নির্দাল কার্টিটির নির্দাল কার্টিটিটির নির্দাল কার্টিটির নির্দাল কার্টিটির নির্দাল কার্টিটির নির্দাল কার্টিটির নির্দাল কার্টিটির নির্দাল কার্টিটির নির্দাল কার্টিটিটির নির্দাল কার্টিটির নির্দাল নির্দাল কার্টিটির নির্দাল নির্দাল নির্দাল নির্দাল নির্দাল নির্দাল নির্দাল নির্দাল নির্দাল নির্দাল

कुरुक्ता चीनांद्र। नविभागः अधानिक राधारात्राक्षास्यक सामाप्तव सन्ति ए। निषाण अस्य सामा स्वरूपाम अस्य स्थाननीत प्रथम कार्यक्रण साम सम्

মধ্যে পৰ্যন কোন্দৰীৰ দুখন দুবিকে সহায়ৰ কামেন কোনে আমিক কৃতকাৰ কৰান কামি। অপবাসৰ কামপুন পাচনৰ্য কৰা আমিক সংযোগিকাই অপবাসৰ বাকিবলৈ ইয়ানৰ মূল কামণ একটা যুক্ত মহানে সংগ্ৰাপত অধিকাৰ ইয়ানৰ মূল কামপুন কামিক, একচ, সংগ্ৰহ, সংগ্ৰহকাৰী, সৰকাৰী বিভাগ কয় নিয়নকাৰী সংগ্ৰহৰ

স্বামানৰ কৰিছেৰে সামে প্ৰকাশ এবং পালোকভাৱে সংশ্বক সকলো পৰিবাদনা পৰিবাৰ পাদ যোৱা মাহাৰিক কৰাক এবং কৃষ্ণাৰাৰ কৰাছিব। স্বামান, স্বামানৰ কোনোয়োকাৰে, সলক স্বাহাৰ কৰিবলী,কৰিবলৈকৈবৰ সামে এককা হয়ে একটি নিয়াপত ও সায় কো পানাৰ উচ্চালো কাছ কৰা হাব।

वर्षात् वरावार प्रशासन्तर, तथा क्रांस काराव्यक्षण्यात् गार काल एक वर्षा वर्षा व पूर् वर पहल काराव काराव पर पर वर्षीय करावा वाहार वराव्यक महा वर्ष व मंत्रि तथ करूर।

মোহাজ গৰানুদ কৰিব নোহাজ

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Company's Operational Results

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OPERATING DATA					
Beverse	1,709,411	1,762,593	1,412,002	967,263	793,760
Gross Profit	990,043	1,000,418	799,479	506,931	406,100
Net Operating Profit	585,944	879,869	467,680	116,704	81,860
Not Profit before Tax	558,042	837,936	457,918	116,704	81,960
Not Profit after Tax	356,274	526,112	316,815	86,704	81,960
BALANCE SHEET DATA					
Shareholders' equity	11,000,011	10,739,733	8,937,304	830,053	402,290
Total Assets	13,333,035	12,125,152	9,455,162	1,525,321	1,099,50
Total Current Assets	2,648,798	3,063,294	3,237,317	774,843	357,75
Total Current Liabilities	2,241,523	1,315,601	454,819	405,395	353,10
FINANCIAL RATIOS					
Current Ratio	1.15	2.33	7.12	1.90	1.9
Debt Equity Batio (times)	.21	.13	.06	.84	1.7
Beturn on Equity (%)	3.27	5.35	6.49	14.07	94.2
Heturn on Total Assets (%)	2.80	4.87	5.75	6.61	9.9
OTHER DATA					
Face Value per Share	10	30	10	100	10
Shares Outstanding	155,000,000	155,000,000	155,000,000	10,000,000	4,500,00
Dividend (Cash)	20%		10%		
Dividend (Stock)	20%				
Net Asset Value per Share (including revaluation surplus)	71.10	69.29	57.96	83.01	83.8
Net Asset Value per Share (excluding revaluation surplus)	60.32	58.48	54.95	36.54	
Earnings per Share (OPL)	2.30	3.39	5.89	41.03	17.0
Number of Employees	2,069	2,377	1,929	1,134	1,02

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Consolidated Operational Results

	2012	2011	2010
			(Figures in thousa
OPERATING DATA			
Bevenue	9,546,323	7,026,329	1,412,002
Gross Profit	3,046,460	2,085,786	799,479
Net Operating Profit	1,315,639	1,327,765	409,652
Not Profit before Tax	1,287,737	1,285,099	459,990
Not Profit after Tax	933,040	892,973	318,304
BALANCE SHEET DATA			
Sharoholdces' equity	12,774,813	11,915,361	8,828,474
Total Assets	25,329,578	23,496,122	9,417,052
Total Current Assets	3,601,063	2,973,785	3,247,645
Total Current Liabilities	4,717,868	3,589,495	695,215
FINANCIAL RATIOS			
Current Batio	.83	.85	6.68
Debt Equity Ratio (times)	.91	.84	.07
Beturn on Equity (%)	7.56	8.32	6.39
Beturn on Total Assets (%)	3.82	5.25	5.82
OTHER DATA			
Not Asset Value per Share	82.42	76.97	56.96
(including revaluation surplus)			
Net Asset Value per Share (escholing revoluation surplus)	66.10	61.43	54.25
(escrioting revariation surpris) Earnings per Share (Consolidated)	6.08	5.56	5.92
Earnings per Share (Consolidated)	6.02	3.36	5.92

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Director's Report to the Shareholders

REFERRAL

Reference to the provisions of Section 184 of the Computers Act 1995, Role 12 (and also the schedule there underly of the Section 184 of the Computers Act 1995, Role 184 of the Role 184

PHARMACEUTICAL SECTOR OUTLOOK

The market size and growth of Bangladesh pharmaceutical industry during the past few years are depicted below:

Year	2011	2010	2009
Value (Cr.)	8,404	6,800	5,493
Growth (%)	23.59	23.79	16.82
			Soore (MS Sopre

The above mentioned growth trends give us an idea about the positive outlook of our pharmaceutical industry. Moseover, Bungladseh has witnessed higher GDP (Gross Dornestic Product) growth rates in comparison to the global economy in recent years. The positive growth in GDP as well as pharmaceutical industry of our country offers potential scope for further investment in this sector.

OPERATIONAL REVIEW

In 2012, the company has met the target revenue and earnings per share goals. Oxion Fluarna Lid. I have comend revenue of 2017 1994 million, chiruly by an increasingly diventified proficto to operation. Over Fluarna has focused on precription of only human health products. In the next two years the local and international market laste of phramecoulist products of Coinn Fluarna will increase see there will be a good conformity and fulfillment of the supply with the demand of the pharmaceutical products both locally and internationally by Goin Fluarna (see Fluarna).

Pharma Plants:

The existing production plant of Orion Pharma Limited has been showing its operational efficiency both qualitatively and quantitatively due to the adoption of improved technological process, research and development and training facilities.

Orion Pharma Ltd. is setting up a World Class production plant (Pharma Park) in Süddingani which is under construction. Besides the current production in the existing plant, the new plant will have production facilities for hieter products, hermone and contraceptive, exceptly, herbal and veterinary products etc. The Company has made substantive investments for its pharma plants during the year as sinva below:

Additional Investment		2012	2011
Land and Land Development	0 0	662,073,520	590,937,839
Factory and Office Building	0.0	3,376,801	13,258,759
Plant and Machinery		85,900,860	40,924,999
Furniture and Fixtures		25,604,735	12,353,728
Office Equipment	0 0	10,051,505	6,120,860
Vehicles	0.0	2,042,337	34,977,438
Laboratory Equipments		8,676,531	11,310,674
00000	Total	797,726,289	709,884,297

Production Capacity:

The output of pharma plant increased during the year over the previous year as detailed below:

Item	Unit	Productio	in Capacity	Actual Pr	eduction	Capacity I	Utilization
nem	Oill	2012	2011	2012	2011	2012	2011
Tablet & Capsule	Million Pcs	545.02	545.02	362.98	426.51	70.27%	78.26%
Oral Liquid, Injection, Powder for Suspension, Cream & Ointenent	Million Pcs	27.09	27.09	10.80	10.96	39.87%	40.46%

Product Development:

The status of existing, discarded and new products of Orion Pharma Limited launched during the year has been shown below:

SI No.	Product Category	Status as on 01.01.2012	Added during the year	Discarded	Total as or 31.12.2012
1	Tablet	89	11	2	98
2	Capsule	25	3		28
3	Liquid	32	3		35
4	Injection	30			30
5	Powder for Suspension	17			17
6	Cream	4			4
7	Cintment	1			1
	Total	198	17	2	213

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Orion Pharma has already export market avenues internationally as in Sudan and GEC where Orion Pharma has already got product registration. Net export of the Company for the year 2012 were Tk.49.49 million against Tk.22.61 million of last year, showing a net growth of 118.89% over the last year.

Subsidiary Operation:

(a) Orion Power Meghnaghat Limited (OPML):

OPML was incorporated on June 30, 2010 with Authorized Capital of Tk. 4,000 million. OPL holds 95,000,000 shares of Tk. 10 each directly and 2,100,000 shares of Tk. 10 each through Integral Energy Limited. Since the Company is not listed, its market price cannot be determined. The NAV as on 30 September, 2012 stands at 18.14 per share.

(b) Dutch Bangla Power & Associates Limited (DBPAL): DBPAL was incorporated on June 30, 2010 with the Authorized Capital of Tk. 1,000 million, OPL holds

6,700,000 shares of Tk. 10 each out of 100,000,000 issued shares. It is not a listed company and the NAV is 128.61 per shares as on 30 September, 2012. OPL has deposited Tk. 280 million as share money deposit. (c) Orion Holdings Limited (OHL):

The Company was incorporated on 9 December, 2009 with Authorized capital of Tk. 1,000 million of which Tk. 100 million was paid up. OPL holds 9,960,000 shares of Tk. 10 each amounting to Tk. 99,600,000. Since the company is not a listed one, it does not have any ready market value.

(d) Integral Energy Limited (IEL):

IEL is an investing company of Orion Power Meghnaghat Limited. Its incorporation date is 18 October. 2010 with authorized capital of Tk. 300 million. Orion Pharma Limited has paid Tk. 21,000,000 against 2.100,000 shares out of the subscribed 3,000,000 shares of Tk.10 each. The NAV per share stands at 9.88 as on 31 December, 2012.

(e) Orion Agro Products Limited (OAPL):

With the aim of producing Agro based products like Mushroom, OAPL was incorporated on November 23, 2010 with an authorized capital of Tk. 500 million. Orion Pharma Limited possesses 90% of shares which is Tiv 90,000,000 divided into 9,000,000 shares of Tiv 10 each

(f) Orion Biocare Limited (OBL):

The Company plans to set a most modern sophisticated pharmaceuticals plant which will produce veterinary drups to meet the country's animal health requirements. Its date of incorporation is 24 March. 2011 and authorized share capital is Tk. 1,000 million. Orion Pharma holds 4,950,000 ordinary shares of Tk. 10 each

(e) Orion Natural Care Limited (ONCL):

ONCL intends to manufacture and market different types of symmetric, berbal and nutraccutical products keeping in mind the export opportunities of these products. The company was incorporated on 24 March, 2011 with the paid up capital of Tk. 10,000,000 of which OPL has paid Tk. 9,500,000 for 950,000 cedinary shares of Tk. 10 mech

(h) Orion Capital Limited (OCL):

Orion Capital Limited was incorporated on August L 2011 to act as issue manager in the capital market.

Orion Pharma owns 80% of shares directly and 18% through OAPL. As the company is not listed, the market value cannot be easily accretained.

Investment Portfolio:

The major part of the investment portfolio of Orion Pharma Limited is long term investment which has been given in details in the motes (7, 8a, 10a) of audited Financial Statement. The abstract of these investments is given beccurded for shareholders further information:

Subsidiaries	Value in Taka		
Susidiaries	31.12.2012	31.12.2011	
Orion Holdings Limited	99,600,000	99,600,000	
Integral Energy Limited	21,000,000	21,000,000	
Orion Biocare Limited	49,500,000	49,500,000	
Orion Natural Care Limited	9,500,000	9,500,000	
Orion Power Meghnaghat Limited	950,000,000	950,000,000	
Dutch Bangla Power & Associates Limited	67,000,000	67,000,000	
Orion Agro Products Limited	90,000,000	90,000,000	
Orion Capital Limited	80,000,000	80,000,000	
	1,366,600,000	1,366,600,000	

Associates	Value in Taka		
Associates	31.12.2012	31.12.2011	
Orion Infusion Limited	203,780,000	249,852,000	
Orion Infrastructure Limited	2,501,274,589	-	
Orion Power Khulna Limited	500,000	-	
Orion Power Dhaka Limited	500,000		
Orion Power Chittagong Limited	500,000		
	2,706,554,589	249,852,000	

Share Money Deposit	Value in T	aka
Share Money Deposit	31.12.2012	31.12.201
Consortium of BAJVL & Associates Limited	22,100,000	22,100,000
Orion Agro Product Limited	160,000,000	162,148,50
Dutch Bangla Power & Associates Limited	280,000,000	280,000,000
Digital Power & Associates Limited		150,000,00
	462,100,000	614,248,50

FINANCIAL RESULTS
The Soard of Directors takes pleasure in reporting the summary of the Financial Results of the Company for the year ended December 31, 2012:

Summary of the Financial Results (Consolidated)

Particulars	31.12.2012	31.12.2011	% Increase
Net Turnover (Taka)	9,546,322,718	7,026,328,683	35.87%
Gross Profit (Taka)	3,046,459,570	2,085,785,926	46.06%
Net Profit (BT) (Taka)	1,287,737,341	1,285,099,261	.21%
Net Profit (AT) (Taka)	933,039,577	862,973,094	8.12%
Number of Shares	155,000,000	155,000,000	
Operating Earnings per Share (EPS)	6.02	5.56	8.27%

Sales Contribution by Business Unit





Particulars	Pharmaceuticals	Power	Finance	Agro Products	Total
2012	1,709,410,912	7,836,911,806	101		9,546,322,718
2011	1,762,593,863	5,263,734,820	(-)	-	7,026,328,683

APPROPRIATIONS OF PROFIT

Considering the interest of the Shareholders, the Beard of Directors has proposed and recommended of following appropriation of profit:

(a) Net profit for the Year (2012) Add: Profit brought forward Amount available for distribution	356,274,154 806,721,640	1,162,995,794
(b) Less: Appropriation proposed:	0 0 0 0	
(i) Cash Dividend @ 20%	0 0 0 0	390,000,00
Transfer to retained earnings		772,595,79
(C) Share Premium		6,547,500,00
(d) Less: Appropriation proposed:		
(i) Stock Dividend @ 20%		390,000,00
Remaining Balance of Share Premium		6,157,500,00

DECLARATION OF DIVIDEND

In the line of proposed appropriation of profit, the Board of Directors is pleased to propose and recommend for declaration of Cash Dividend at the rate of 20% for the year 2012. The recommended dividend will involve a cash outline of Ti.390 million. The Board also proposed a declaration of Stock Dividend (Borus Stares) at the rate of 20%. This will require issuance of 39,000,000 Ordinary shares of Ti. 10 sect on at of Start permissis.

CONSOLIDATION OF ACCOUNTS

As per SEC Regulations, the company has prepared consolidated finencial attenuents following the code of the international Accounting Evaluates Jr. and (4,642-7 and 28). The females are dones if one of Oxion Power Magnegath Limited and Darks Bright Power and Amoustian Limited from solutions of Commercial Co

ENVIRONMENTAL CONSIDERATION

Orion Pharma Limited is committed to provide a healthy and pollution free environment for its employees, customers, suppliens, and all other parties with whom it interacted to conduct its business. The Company follows GMP Regulations, WHO standards and Governmental rules and regulation in order to maintain a rollowin free environment.

CONTRIBUTION TO NATIONAL EXCHEOUER

The total contribution to the National exchaquer by Orion Pharma Limited in 2012 was Tk. 321.48 million including the VAT, tax, import duty and others. The contribution constitutes 18.81% of the net revenue.

EXTRA-ORDINARY GAIN OR LOSS

There is no extra-ordinary gain or loss in the financial statements prepared for the financial year 2011 and 2012.

RELATED PARTY TRANSACTION

The Company carried out a number of transactions with related parties on a commercial basis during the year. This information has been disclosed in the notes 37 of the financial statements. SIGNIFICANT VARIANCE BETWEEN QUARTERLY AND ANNUAL FINANCIAL STATEMENTS No significant variations have occurred between the quarterly and annual financial statements of the

Company during the year. REMUNERATION OF DIRECTORS

Directors of Orion Plasma Limited don't receive any other facilities or perquisites except remaneration.

Total remuneration expenses of the directors have been disclosed in the notes 29 and 29a of the financial

ELECTION OF DIRECTORS

In order to comply with the provision mentioned under Section 91(2) of the Company Act-1994 and Clause no. 128 to 130 of the Artificts of association of the OPL, at least one third of the Directors shall retire from the office in the armual General Meeting.

Pursuant to the above, Mrs. Zerin Karim and Mr. Selman Obsidul Karim, Directors of the Company, retires by rotation from the Board, but being eligible, have offered themselves for re-election. Brief profiles of the Director Seting proposed for re-appointment are given in Arnexure-III.

APPOINTMENT OF AUDITORS.

The Director hereby report that the existing Auditor, M/S. S. F. Ahmed & Co., Chartered Accountants,

who were appointed as auditors of the company in the last Arenual General Meeting of the Company has carried out the audit for the year ended December 31, 2012, will retire and being eligible offered themselves for re-appointment as auditors of the Company for the financial year 2013.

ACKNOWLEDGEMENT

The Board of Directors record with deep appreciation the efforts made by the Employees, Customers, Creditors, Suppliers, Banks, Insurance Companies, Government Agencies, and the Government in particular.

The Directors would also like to express profound gratitude to all other stakeholders of the Company for their trust and confidence on the Company by supporting the activities of the Company and look forward to their continued support and cooperation in future.

On behalf of the Board

Sd/-Mohammad Obaidul Karim Chairman





ANNEXURE -I

COMPLIANCE REPORT: SECTION 184 OF COMPANIES ACT 19

The Directors also report that :

- · Related Party Transactions are shown in Note no. 37 in the Note of Account.
- The Financial Statements of the Company present true and fair view of Company's state of affairs 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 statement was prepared in accordance with International Accounting Standard (IAS) as applicable in Banaladesh.
- Internal Control System is sound in design and implemented and monitored effectively.
- There are no significant doubts upon the company's ability to continue as a going concern.
 Deviation from the operating results of the last year is not significant.
- Key operating and financial data of preceding five years have been included in the report.
- Security and Farhange Commission Compliance Report is included herewith.
- The number of Board Meetings have been held and attended by the directors during the year 2012.
- The pattern of shareholding required by clause 1.5(xxi) of the SEC Notification dated 7th August, 2012 has been stated in American II.

ANNEXURE -II

SHAREHOLDING INFORMATION FOR THE YEAR 2012

Name of the Shareholders	Status	Number of Shares	Shareholding %		
i. Parent/ Subsidiary/Associates and of	her related parties:				
Jafflong Tea Co. Ltd.	Shareholders	30,000,000	19.35		
Orion Properties Ltd.	Shareholders	30,000,000	19.35		
Orion Knit Textiles Ltd.	Shareholders	30,000,000	19.35		
ii. Directors:					
Mohammad Obeidul Karim	Managing Director	29,595,000	19.09		
Mrs. Arzuda Karim Panbo Bangla Mushroom Ltd.	Director	7,338,000	4.73		
represented by Mrs. Hasina Begum	Director	12,000,000	7.74		
Selman Obaidul Karim	Director	8,090,800	5.22		
Mrs. Zerin Karim	Director	5,344,200	3.45		
iii. Chief Executive Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit and their Spouses and Minor Children:		N/A			
iv. Executives:	N/A				
 Shareholders Holding 10% or more voting interest in the Company: 	N/A				

Categories of Shareholders	Number of Shareholders	Number of Shares	Shareholding %
Sponsor	5	62,368,000	40
Institutional	67	44,371,800	29
Individual	7,030	48,260,200	31
Total	7,102	155,000,000	100

ANNEXURE -III

Brief Resume of the Directors who seek re-appointment in the ensuing AGM

MR. SALMAN OBAIDUL KARIM

Mr. Salman Obaidul Karim is the Director of the company since 2010. He is the son of Moharmad Obaidul Karim, founder Chairman of the Company. Having graduated from the U.K. in 2005 in major with IT, he experienced a number of professional trainings in the U.K.

joining the family business DIRECK GEOCE; he became the number of boards of most of the Crosp Computes since 2000. Shering pixed by his fasher, the Salama Chailed Karim overnees Real Estat, Construction, Infrastructure Development, Testiles de generaes, 16-inch Agor Products and Hospitalist, Management Divisions under the Chris Geology, it is in the Managelle Orders of Crisis Frave Melphought Limited, Integral Europe Limited, Chris Testing I Limited, Chris Reproducts of Chris Frave Melphought Limited, Integral Europe Limited, Chris Consequence and the subdivisor of Otton Frave Melphought Limited, Integral Europe Limited, Albrew compensate and the subdivisor of Otton Frave Melphought Limited and Otton Confederal Limited, Albrew compensate and the subdivisor of Otton Frave Melphought

MRS. ZERIN KARIM

Mrs. Zeric Karim, daughter of Mohammad Obduld Karim, in a Directive of Octon Fluerna Limited sixes 2010. She joined Orion Group upon completing her MRA in Marketing background in 2004. She is responsible of Marketing Divisions of the Group. She in responsible of Marketing Divisions of the Group. The incredible tallerns of Mrs. Zeris Karim helped the Group to achieve unbelievable productivity in the industrial section of the Group. She is also the director of Octon Holdiers Limited.

ANNEXURE -IV

Compliance of Notification No.SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August, 2012

1. Board of Directors:

1.1 Board Size:

OPL's Board of Directors consists of 6 (six) members including 1 (one) non-executive Independent Director as on 31st December, 2012 which complies with the requirements by the regulations of BSEC.

1.2 Independent Director:

- In accordance with the requirements of this sub-clause the Board of Directors has nominated Mr. Golam Mobinishin as the Independent Director of OPI.
- All the requirements as prescribed under the sub-clause (ii) of BSEC Notification under reference have been fulfilled.
- (iii) The appointment of Independent Director has been approved by the shareholders in the Annual General Meeting (ACM).
- (iv) The post of Independent Director shall not remain vacant for more than 90 days.
 (v) The Board has laid down a code of conduct of all Board members and a record of compliance of the
- code has been maistained. (vi) The tenure of office of the littlependent Director nominated above shall be 3 (three) years which may be estended for 1 (one) term only.

1.3 Qualification of Independent Director (ID):

- (i) The appointed ID is a highly knowledgeable and qualified person. He is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.
- (6) The recommended ID Mr. Golum Mohindalin, Bilbarum (Donn) from University of Daska (UK), and Italy II was taken Pharmacrischia Monatelustrig Perchoology training from India, Ipran, Islanda, UK, and Italy, It was the Capentine Directive of Neuran Directionscensical limited for more them 10 years and Italy. It was the Technical Detective of Critic Institute Limited for more than 12 years. It has a vessel me Technical Percentage Conference of Capentine Detection of Limited Percentage Section and visa districtly responsible for 600 Neural Section (Section 2014). The Capentine Detection of Capentine Detection (Section 2014) and the Capentine Detection (Section 2014). The Capentine Detection of Capentine Detection (Section 2014) and Capentine Detection (Section 2014).
- (iii) No resixation of the qualification of 1D is required.

 14 Chairman of the Board and Chief Executive Officer.
- Different individuals have been appointed for the post of the Chairman of the Board and Chief Executive Officer of the Company. Their roles and responsibilities have been defined clearly.
- 1.5 The Director's Report to Shareholders: All the requirements have been fulfilled properly.

2. Chief Financial Officer (CFO), Head of Internal Audit and Company Secretary (CS): Three different persons have been appointed for the post of CFO, Head of Internal Control and the CS. The CFO and the CS attend the meeting regularly.

3. Audit Committee:

The Board has constituted an Audit Committee as a sub-committee of the Board for the Company according to the conditions of BSEC guidelines.

3.1 Constitution of the Audit Committee:

Constitution of the Audit Committee:

The Audit Committee comprises of 3 (three) members including 1 (one) Independent Director. All the members of the Committee are literate on financial management and are able to analyze and interpret financial statements effectively. The Company Secretary acts as the Secretary of the Committee

3.2 Chairman of the Audit Committee:

The Independent Director has been appointed as the Chairman of the Audit Committee. He also attends the Annual General Meeting following the BSEC guidelines.

3.3 Role of Audit Committee: The Audit Committee has performed its duties and responsibilities according to the guidelines given by BSEC

3.4 Reporting of the Audit Committee: The Audit Committee reports to the Board of Directors from time to time. It immediately informs Board of Directors regarding any deviation, conflict of interest and any other matters necessary

3.5 Reporting to the Shareholders and General Investors: The Audit Committee Report has been disclosed in the American IV of the Argual Report of Orion Pharma Limited.

4. External Statutory Auditors:

The Board has recommended the Statutory Auditor of OFL and appointed by the shareholders at the AGM following the BSEC guidelines strictly.

5. Subsidiary Company:

The BSFC guidelines are being followed to constitute the Board of Directors of the Subsidiaries. 6 Duties of CEO & CEO. All the requirements relating to the duties of CEO and CFO are being complied with.

to ensure the true and fair view of the financial statements.

7. Reporting and Compliance of Corporate Governance:

The provisions of BSEC regulation have been fulfilled regarding the compliance and reporting of corporate governance.

ANNEXURE -V

Report of the Audit Committee for the Year 2012

The Board of Directors of Orion Pharma Limited is pleased to present the Audit Committee Report for the

year ended December 31, 2012. Introduction

According to the Bangladeah Societies and Exchange Commission Order NOSEC/CORECIO/2005 (IA) Admin/10/20 doub Changes) 90, 2006 the Audit committee for Company has been established as a sub-consisties of the Boast. The Committee worked with the Messagement to establish an internal and in function and the commencement of a review of the Company's internal content is famouspance systems, good governance issues and compliance. Their archivities are managed by a Company Decusive who reports directly to the Audit Committee.

Composition of the Committee

The Audit Committee of Orion Pharma Limited consists of 3 (three) members from the Board of Directors including one non-shazeholder Independent Director. The composition of the present Board Audit Committee is as follows:

1. Mr. Golam Mohiuddin	Independent director	Chairman
2. Mr. Salman Obaidul Karim	Director	Member
3. Mrs. Arzuda Karim	Director	Member

Following, Corporate Governance Guidelines imposed by the Bangladesh Securities and Bachange Commission (88EC), the Board appointed the Independent Director as the Chairman and the Company socretary of the Company as the Secretary of the Board Audit Committee. Roles & Responsibilities of the Audit Committee

The major responsibilities of the Committee, among others, include:

- Reviewing the quarterly, half yearly and annual linencial statements prepared for statutory and, upor satisfaction of the review, recommend them to the Board for approval.
- Monitoring and reviewing the integrity of the financial reporting process ensuring compliance to the accounting policies and principles, internal control risk management process.
- Reviewing 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 Management's and Internal Auditor's report on the effectiveness of the systems for internal financial control, financial reporting and risk management.
- Reporting to the Board of Directors on internal audit findings from time to time considering the significance of the issues.

Summary of Activities 2012

- The Audit Committee carried out its responsibilities in accordance with its terms of reference. The main activities carried out by the Committee were as follows:
- 1. Worked with the Management to set up the Internal Audit Functions
- 2. Reviewed and approved the Internal Audit plan for the Company
- 3. Reviewed the effectiveness of Internal Audit procedures and Internal Audit report for the Company
- 4. Reviewed the re-current related party transactions entered into by the Company during 2012
- 5. Reviewed the external audit report for the Company with the external Auditor
- Reviewed and commented on the quarterly and annual financial results of the Company
 Reviewed the financial statements of the Company together with consolidated statements with its
 - subsidiaries for the year ended December 31, 2012.

The Committee is satisfied with the control procedures taken to provide reasonable assurance that the Company's assets are safeguarded and the financial position of the Company is adequately managed.

On behalf of the Committee

Sd/-Golam Mohiuddin Chairman

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ANNEXURE -VI

Statement of Compliance with Corporate Governance

Status of Compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No. SEC/CMRICO/2006-189/134/Admin pt 4 dated 7th August, 2012 issued under section 2CC of the Securi

Condition		Compli	ance Status	Remarks
No.	Title	Complied	Not Complied	(if any)
1.1	Board's Size: The number of the board members shall not be less than 5(five) and more than 20 (twenty)	*		
1.2	Independent Directors:			
1.2(0)	One fifth (1/5) of the total number of directors	*		
1.2(i) a)	Does not hold any share or holds loss than 1% shares of the total paid-up shares	*		
1.2(ii) b)	Not connected with any sponsor/ director/shareholder who holds 1% or more shares of the total paid up shares on the basis of family relationship	,		
1.2(ii) c)	Does not have any other relationship, whether pocuniary or otherwise, with the company or its subsidiary/ associated companies	•		
1.2(v)-d)	Not a member, director or other officer of stock exchange	*		
1.2(i) e)	Not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market.	*		
1.7(1) f)	Not a partner or an executive or was not a partner or executive during the preceding 3 (three) years of any statutory audit firm	,		
1.2(V) g)	Not be an independent director in more than 3 (three) listed companies	*		
1.2(ii) b)	Not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or NBFI	•		
1.2(1) ()	Not been convicted for a criminal offence involving moral turpitude	*		
1.2(iii)	Nominated by the board of directors and approved by the shareholders in the AGM	*		
1.2(h/)	Not remain vacant for more than 90 (ninety) days			

Condition	Title	Compliance Status						Remark		
No.	Title	Ce	mpli	ed	Not	Com	plied	(if	amy)	
12(v)	Board shall lay down a code of conduct of all Board members and annual compliance of the code to be	0		0						
1500	recorded.	0	0							
1.2 (vi)	Tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	0	6	0	0	0	0	0	0	
1.3	Qualification of Independent Director:		*					*	*	
1300	Knowledge of Independent Directors									
1.3 (ii)	Buckground of Independent Directors									
13 (iii)	Special cases for qualifications							N	I/A	
1.4	Individual Chairman of the Board and CEO									
1.5	The Directors Report to Sharsholders:									
1.5(i)	Industry outlook and possible future developments in the industry									
1.5(ii)	Segment-wise or product-wise performance									
1.5(H)	Risk and concerns									
1.5(iv)	Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin									
1.5(v)	Discussion on continuity of Extra-Ordinary gain or loss		*							
1.5(vi)	Basis for related party transactions		•							
1.5(vii)	Utilization of proceeds from public issues, rights issues and/or through any others		*							
1.5(viii)	Explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing							N	I/A	
1.5(is)	Explanation about significant variance occurs between Quarterly Financial Performance and Annual Financial Statements							N	I/A	
1.5(x)	Renuneration to directors including independent directors									
1.5(xi)	Fairness of Financial Statement		*							
1.5(nii)	Maintenance of proper books of accounts									
1.5(siii)	Adoption of appropriate accounting policies and estimates		•							
1.5(xiv)	Followed IAS, BAS,IFRS and BFRS in preparation of Financial Statement									
1.5(vv)	Soundness of internal control system		*							
1.5(vvi)	Ability to continue as a going concern		•							
1.5(vvi)	Significant deviations from the last year's									
1.5(vviii)	Key operating and financial data of at least preceding 5-(live) years		•							

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Condition	Title	Complia	nce Status	Remark	
No.		Complied	Not Complied	(if any)	
1.5(xix)	Reasons for not declared dividend	0		N/A	
1.5(ex)	Number of board meetings held during the year and attendance	0 6			
1.5 (xxi)	Pattern of Shareholding:				
1.5 (xxi) a)	Parent/subsidiary/Associated Companies and other related parties	000	0		
1.5 (xxl) b)	Directors, CEO,CS,CFO,HIA and their spouses and minor children	000	0 0		
1.5 (xxi) c)	Executives	*			
1.5 (xxi) d)	10% or more voting interest	*			
1.5(cdf)	Appointment/re-appointment of Director:				
1.5(odf) a)	Resume of the director	*			
1.5(xxii) b)	Expertise in specific functional areas	*			
1.5(exil) c)	Holding of directorship and membership of committees of the board other than this company	*			
2.1	Appointment of CFO,HIA and CS:				
2.2	Attendance of CFO and CS at the meeting of the Board of Directors	*			
3	Audit Committee:				
3 (1)	Corretitation of Audit Committee	*			
3 (1)	Assistance of the Audit Committee to Board of Directors	*			
3 (iii)	Responsibility of the Audit Committee	*			
3.1	Constitution of Audit Committee:				
3.1 (i)	At least 3 (three) members				
3.1(i)	Appointment of members of the Audit Committee				
3.1(80)	Qualification of the Audit Cornerittee mornbers				
3.5(iv)	Term of Service of Audit Committee members	*			
3.1(v)	Secretary of the Audit Committee				
3.5(vi)	Quorum of the Audit Committee				
3.2	Chairman of the Audit Committee:				
3.2 (i)	Board of Directors shall select the Chairman				
3.2(1)	Chairman of the audit committee shall remain present in the AGM	*			
ນ	Role of Audit Committee:				
3.3 (i)	Oversee the financial reporting process	٧.			
3.3 (II)	Monitor choice of accounting policies and principles	*			
3.3 (iii)	Monitor Internal Control Risk Management process				
3.3 (iv)	Oversee hiring and performance of external auditors				

Condition No.	Title	Compliance Status						Remark		
	Title 0 0	Co	mpli	ed	Not	Comp	plied	(if	any)	
3.3 (v)	Review the annual financial statements before submission to the board for approval	0		0						
3.3 (vi)	Review the quarterly and half yearly financial statements before submission to the board for approval	0	ě	0	0	0		0		
3.3 (vii)	Review the adequacy of internal function	_	5	-						
3.3 (vii)	Review statement of significant related party transactions		-			ī				
3.3(a)	Review Management Letters/Letter of Internal control weakness issued by statutory auditors									
3.3 (s)	Disclosure about the uses/applications of funds raised by IPO/RPO/Right issue									
3.4	Reporting of the Audit Committee:									
3.4.1	Reporting to the Board of Directors:									
3.4.1(i)	Activities of Audit Committee									
3.4.1(i)a)	Conflicts of interests		*							
3.4.1(00)	Material defect in the internal control system.									
3.4.1(i)c)	Infringement of laws, rules and regulations		*							
3.4.1(i)d)	Any other matter									
3.4.2	Reporting to the Authorities:									
3.5	Reporting to the Shareholders and General Investors		*							
4	Engagement of External/Statutory Auditors									
453	Appraisal or valuation services or Fairness options									
4(ii)	Financial information systems design and implementation									
4000	Book-keeping									
45(v)	Broker-dealer services									
4(v)	Actuarial services									
4(vi)	Internal audit services									
4(vii)	Services that the Audit Committee determines									
4(viii)	Audit firms shall not hold any share of the company they audit		•							
5	Subsidiary Company:									
5 (i)	Composition of the Board of the Directors									
5 (11)	At least 1 (one) independent director to subsidiary company							,	/A	
5(iii)	Subtraission of Minutes to the holding company		*							
5 (IV)	Review of Minutes by the holding company									
5(v)	Review of Financial Statement by the holding company									

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Condition		Complia	Remarks		
No.	Title	Complied	Not Complied	(if any)	
	Duties of Chief Executive Officer and Chief Financi	al Officer:			
6 (i) (a)	Reviewed the materially untrue of the financial statement				
6 (i) (b)	Reviewed about compliance of the accounting standard				
6 (11)	Reviewed about fraudulent, illegal or violation of the company's code of conduct.		0.0		
7	Reporting and Compliance of Corporate Governance	es			
7 (0)	Obtain certificate about compliance of conditions of Corporate Governance Guidelines			Under	
7(0)	Annexure attached in the director's report				

APPRECIATION & ACKNOWLEDGEMENT

In this occasion, the Board of Directors has the opportunity to acknowledge and approxiste the contributions, supports, dedications and co-operations of the Employees, Weekses, Customers, Suppliers, Banks, Insurances Companies, Utility Providence, SEC, RJSC, CSE, DSE and the Government.

Management would like to express its special thanks to the Shareholders, Business Partners, Doctors, and Chemists for their valuable support throughout the year.

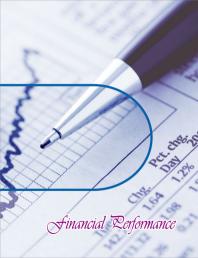
We are looking forward for the enhanced supports, contributions and co-operations from all segments of the business in the coming years.

On behalf of the Board of Directors

Sd/-

Mohammad Obaidul Karim Chairman





INDEPENDENT AUDITOR'S REPORT

O O TO O O O O

The Shareholders of Orion Pharma Limited

Report on the Financial Statements

We have sealed the accompanying consolitated forecast destinations of Onton Forman Limited (The company), and insolutions which comprise the Consolidated Particles 1981 and 1981 Destinated Particles 1981 and 1981 Destinated Limited Statement of Comprise Institutes Institutes of Comprise Institutes Institute

Management's Responsibility for the Financial Statements

Measurement in responsible for the preparation and fair presentation of these financial attenues in accordance with Bengladosh Financial Reporting Standards (EFRS). This responsibility includes, designing, implementing and maintaining literatus control relevant to the preparation and flar presentation of financial statements that are free from material institutement, whether due to fread and error, selecting and applying accounting policies; and enking accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our reposability is to express on options the few fraction distinction based on no staff. We conflicted on scaling [16]. The considerate point for the complex with final plant forms from a final point of the conflicted on scaling [16]. The considerate point for the conflicted on scaling [16]. The considerate point for the complex with the conflicted on the complex with the conflicted on the conflicted on

Opinion

have relied on the management accounts.

In our opinion, the consolidated fluxuouid statement adaps; with the rotes themses and the fluxuoid statements of the company, discuss on pure consolidated fluxuoid statements of the expense table proper for the reduction are all December 2012, propaged in accordance with Regulatach Fluxuoid Repricting Standards (1905b), give a tree and fair view of the Exactical positions of the consolidates, and of the resulted (1905b), are tree and fair view of the Exactical positions of the Company and Standards, and of the resulted of their facultical positions are and and flower for the Company and Standards, and of the results of their faculties and Exacting Risks 1950 and other applicable laws and regulations.

We also report that:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were recessary for the purposes of our subit and made due verification thereot;
b) is not necessary, recent belook and account an except for law have been keet by the commany so far as it are search.

from our examination of these books; c) the company's Statement of Financial Position and Statement of Comprehensive Income dealt with by the report are in agreement with the books of account; and

d) the expenditure incurred was for the purposes of the company's business.

Detred: Dhaka; 14 May 2013

S. F. Ahmed & Co. Chartered Accountants

ORION PHARMA LIMITED AND ITS SUBSIDIARIES olidated Statement of Financial Position As at 31 December 2012

			-	3012	2901
eerte	-	-		0 0 0 0	0 0 0
ion-Current Assets				21,731,495,325	
			5		15.797.580.08
			0.0	SI SUNCE	0 0 125,096,00
			0.0	2,695,798	O O LANGE
ther investments			- 1	2,671,561,156	UNIDADA
arred Assets 0 0	0 0		0 0	O O SELECTE	0. 0 0 primus
			13		
ade and Other Receivables			12	1,796,913,536	1,676,890,2
Frances, Deposits & Preparments			13	664,705,407	495,994,0
and Deposit with Banks			24	372,825,896	345,730,0
ed) and Cash liquinalizate			- 6	200,000,000	N.767.0
otal Assets				25,339,379,413	25,464,122,10
quity and Liabilities					
hareholders' Equity				12,794,813,447	11,810,60,3
sare Capital			36	1,890,000,000	1,550,000,0
NAV Promium				6,547,500,000	6,547,500,0
			17		
rained Earnings				2,816,217,947	1,021,634,0
on - Controlling Interest				50,070,04	347.998.4
otal Equity				13,274,684,643	12,NOHA
ion-Current Liabilities				7,004,605,012	7,613,894,7
ndermable Preference Starre			Annel	LENGTHUM	500,000,0
			79		
prision for Decorardationing of sasets				93,497,764	
			23		
eformed Tax Liability			22	14,806,222	15,750,6
arrest Lightlifes				47/1994/09	3.585.487.77
on Term Lown			25	600,000,702	551,467,5
greent portion of secured term loans				1.675,600,676	1.363.332.7
ade and Other Parable			26	EN.294.907	706.043.8
smed Expenses			25	1,14(99,27)	967,039,5
etal Equity and Liabilities				2,12,12,13	25,444,122,1
wher of Shares used to compute NAV				175,000,000	191,000,00
et Asset Value (NAV) Including Sevalu				80.40	34
	sation Surplus			66.10	41.4

St/- Managing Director	54/- Director	Sd/- Director
Dated, Dhake: 14 May 2013	Signed in terms of our separate report of even data arrected.	S.F. Ahmed & Co. Chartered Accountants
Annual Report 2012		Orion Pharma Ltd. 74

ORION PHARMA LIMITED Statement of Financial Position As at 31 December 2012

						No.	Amount Is	
						74000	3012	2911
Assets						0.0	0.0	
Non-Current Asset							13,664,237,606	9,000,650,346
Property, Plant and						.54	3,543,718,324	2,814,439,196
Construction Work						64	171,368,679	64,566,481
Investment in Subsi							1,364,400,000	1,364,630,000
Investment in Associ	Silve					Sa.	2,704,554,989	249,852,000
Other Investments					-	304	2,896,895,896	4,562,650,660
			٧.				0000	
Current Assets							2,640,797,708	3,863,293,663
Enventories						Sia	306,258,049	219,008,480
Trade and Other Re						13a	1,479,004,064	2,686,533,125
Advances, Deposits		with:				134	449,499,535	335,215,343
Fixed Deposit with:						144	373,105,896	345,790,000
Cash and Cash Sign	ension					15a	36,508,774	3775,600
Total Assets							13,333,606,316	12,031,183,811
Equity and Liability								
Shareholders' Equi	ly .							
							11,630,018,996	10,739,750,664
Share Capital						36	1.890,000,000	1,550,001,000
Share Promium							4.547.000,000	6.547.580.000
Ecocyca						37a	1.799.705.704	1,640,430,175
Retained Earnings							LNQ99,94	801,480,550
Non-current Uabill	No.						69.000.014	69.818.360
Employee Benefit P	envision.					21a	24,404,893	54,094,722
Deferred Tax Liability	by					23a	14,806,225	15,733,446
Current Liabilities							2.043,033,000	1,311,631,610
Short Times Loane						234	645,006,634	505.453,417
Trade and Other Co	editors					344	866,206,522	264,795,830
Accused Expenses						25a	734,225,854	521,212,172
Total Equity and Li	abilities						13,835,008,116	12,131,153,611
Number of Shares							195,000,000	151,001,000
Net Asset Value (N	AV) Includi	ng Revel	untles	Sarples			75.59	65.29
Not Asset Value (N				Sandari Market			66.32	56.46

The accommendate makes force are induced ment of this flowerish shakement and are to be mad in continuation thereoffly

54/- Managing Director	54/- Director	5d/- Director
Danel, Ohalia: 14 May 2013	Signed in terms of our separate report of even data arracant.	S.F. Ahmed & Co. Chartered Accountants
Annual Report 2012		Orion Pharma Ltd. 7

ORION PHARMA LIMITED AND ITS SUBSIDIARIES Consolidated Statement of Comprehensive Income For the year ended 31 December 2012

				- Am	nunt in BDT
		Ψ.	-	392	200
Research from Net Sales	0 0	0	9	0 0 190,000	220,3345
Cost of Coods Sold			=	(758.367.806)	(762.176.200)
Goat of Power Generation			-	0.7845.96	AJEMAN
Grass Profit			_	3,046,495,570	2,005,795,926
CHIM THAT	0 0				0 0 0 0
Operating Expenses	-			064,668,700	605,796,675
General & Administrative Espirare			-		(16,254,00)
Selling & Distribution Expenses			- 50	(67) 787 AED	(KELMOATE)
Profit from Connation			-	2.96,795,252	1,406,007,499
Pre Operational Expersus			ж	-	(7,4%397)
Finance cost			32	0.394392.550	(575.596.133)
Interest & Other Income			75	308.180,772	443,547,575
Net Profit from Operation				1,201,679,616	1,377,764,837
Washern Profit Particleation Fund			20.1	GF.902.153	(92,665,570)
Nat Profit before Tax				1,387,797,548	1,389,099,361
Income Tex				CHARLES	(00.110.00)
Current Tax Expenses			25.1	G18.885.472	(001,866,967)
Deferred Tax Income/(inpense)			22	907,425	(4,384,153)
Not Fredit after Tax				1,841,181,215	966,968,743
Share of Profit from Associate				19,045,272	6,300,365
Nat Fruitt				1,007,154,045	975,251,136
Less Non-Controlling Interest (share of operating)	profit)			(354,134,889)	(MATM26)
Less Pre-Acquisition Profe			34.		(07,110,630)
Net Profit After Tax Attributable to Ordinary Sh	we Holder			500,090,077	802,873,894
Add Other Comprehensive Income				(60,640,640)	2,279,000,106
Bryshudion Surplus on Property, Plant and Equip	ment				2,149,613,683
Fair Value Gain of Marketable Securities				(NALINI)	(NI),000,987)
Fair Value Gain on Foreign Currency Translation					96,034,781
Fute Value Gate on Investment to Associates				(76,441,175)	300,896,630
Share of Other Comprehensive Income				(DAGUED)	
Lesse Nan Controlling Interest					(257,A11,AR1)
Total Comprehensive Income Attributable to On	Sary Share I	Talder		631,194,039	3,142,008,300
Sack Earning For Share (EPS)					
TPS on Continuing Operation			35	6.02	5.54
IPS on Non-Operating Income (Capital Gain)			35	0.80	661
III on Comprehensive Income			25	(0.65)	14.70
Compocheraive Income per Share				5.39	36.27

The accompanying notes form an integral part of this financial statement and are to be read in conjunction thereoids.

5d/- Managing Director	54/- Director	5d/- Director
Dated, Dhalas 24 May 2013	Signed in terms of our separate report of even data annual.	S.F. Ahmed & Co. Chartered Accountants
Annual Report 2012		Orion Pharma Ltd. 76

ORION PHARMA LIMITED Statement of Comprehensive Income For the year ended 31 December 2012

								Notes			Ames	nt In ROT
								Protes	JPt.	- 0	2012	2013
Revenue from No		0	0	0	0	0		No.	0	0	1209,415,917	1,762,993,863
Cost of Goods Sel								274			(DAMEAR)	(90.13636)
Gray Profit		0	0	0	0	0		- 69		-0	990,043,537	1,000,07,000
CHARGE PROPER											PROPERTY.	1,040,417,940
Operating Super-		0	0	0	0	0	0	0	0	0	603479,2875	(554,036,949)
General & Admir	htady	Espen	MM			0		25a	-05		(90.295,656)	02040200
Selling & Distribu								Na	- "		(67),782,885	9035454ED
Profit from Open	efee.										376,966,830	496,398,633
Finance cost								32a			(98.088.270)	(90,000,940)
branse & Other I	nome							334			305.063.626	445,713,407
Net Profit from C	bendie										565,944,565	£79,868,100
Workers Profit Pe	ek kes	ne Pero						25 a.3			(07.900.157)	00.9903960
Nat Profit before											554,042,250	837,000,706
Income Tex											(215.495.NO	(917,550,516)
Current Tax Expe	nen.							25s.1			(216.420.694)	(01),366,367)
Deleved Tax Dep		NORM						22a			907,425	(4/38/103)
Not Profit after T											343,548,989	530,365,166
Share of Profit for	m Asso	risks.									13,725,545	5,727,130
Net Frelit after T											394,274,194	59,112,308
Add Other Comp	-	lee Inco	-								(75,995,845)	1,421,704,747
Revolution Sure				of Free	nament.							1,275,698,601
Bule Value Insuran				- cqu							CN SH NO	(94,007,967)
Bule Volum Growth	late on I	reetw	est in A	mo/Gete							08.791.666	307.010.350
Share of other con	nomber	abre inc	nme.								(3.845.157)	
Total Comprehen	eère In	come at	ribute (o Ondie	ary Sha	re Held	***				280,279,314	1,467,429,665
Serir Earning Por	they	271										
IPS on Continuin								Ma			3.30	3,39
IFS on Non-Open								354			0.00	665
IFS on other Con			-					354			(Len	925
Comprehensive I											3.81	12.65
	-											

The accompanying notes form an integral part of this financial statement and are to be read in conjunction therewith.

5d/- Managing Director	54/- Director	5d/- Director
Dated, Dhakar 16 May 2013	Signal in terms of our separate report of even date anneand.	S.F. Ahmed & Co. Chartered Accountants
Annual Report 2012		Orion Pharma Ltd. 77

ORION PHARMA LIMITED AND ITS SUBSIDIARIES Consolidated Statement of Changes in Equity for the year ended 31 December 2012

	0 0 0	0 0	0 0 0	0 0	Amount in 801
Patiniles	Ordinary Shaw Capital	Share Presiden	Setaland Servings (Section)	Reserves	Test
Relence at 61 January 2013	LINGSOM	(SC)NI(III	NUMBER OF	627,670,096	\$100,0°\$,400
Nat Profit after Tax			862,573,094		862,973,094
Pre Acquisition Profit	0 0 -0	0.0	0 0 - 0	87,110,420	07,110,620
Fair Value Gain on Investment in Associates				300,834,090	300,834,050
Revaluation Surplus on Property, Plant and Equipment				1,991,301,380	1,991,385,390
Fair Value Loss on Marketable Securities				(50,007,967)	(00,007,967)
"Fair Value Gain on Foreign Common Translation"				79,699,679	79,699,673
Cash Dividend for the year 2018			(101,000,000)		(000,000,000)
Adjustment for depreciation on Revolution Surplus			18,306,664	(10/30/444)	
Balance at 31 December 2011	LINUXUM	USC300,000	DESTANLABLE	2,794,227,130	11,915,WL222
Nati Profit after Tax			955,694,577		950,694,577
Prior year Adjustment			24,756,796		24,758,196
Fair Value Gain on Investment in Associates				(FC,440,172)	(10,441,172)
Share of Other Comprehensive Income of Associate				(0,840,111)	(3,843,111)
Fair Value Loss on Marketable Securities				(04,561,365)	(S4,561,367)
Adjustment for depreciation on Revolution Surylan			21,394,002	(21/,284,682)	
Ralance at 36 December 3052	LINGSHIJM	4,947,989,000	1,096,317,947	1,669,891,800	13,774,813,447

ORION PHARMA LIMITED Statement of Changes in Equity For the year ended 31 December 2012

	0		0		0		0 0 0	0 0			Amount in EU1
	0		Patinda	ď	0	0	Ordinary Share Capital	Share Premium	Estained Earnings (Entlated)	Reserves	Total
Relence							1.000,000,000	6.847.80E.000	- 02.00.WI	427 470 048	E-907-305-429
Not Post					0	0	- menne	-	504 117 AW	m.p.qum	526 312 300
Pair Valu	a Cale o		transit in	Austr	Ans.		0.00	0.0	0.0.0	207.515.233	207,515,250
Revolue									0 0 0	1275,899,500	1,229,899,300
Bale Volo										00,007,967)	(50,007,967
Cash Div	stend to	r the s	our 2018						605.000.000		CUSTOM-000
Adjuste				rvaluet	lon forg	lu.			18,356,664	(36,364,664)	,
Minor	at Hi Dec	mbe	2011				1.530.000.000	6.547.50E.000	801.602.500	1,668,630,151	10.779.732.484
Net Prof	aher To								356,378,156		356,274,156
Bale Valu	e Galero	n. brown	drawed in	Amode	des					195,000,4659	148,797,465
Share of	Other Co	agest	enaive ky	ome						(0.843,111)	CAGUII
Rele Valu	e Loss or	Mek	otable See	witten						(34,565,364)	(34,561,364
Adjustra	ont for d	gentle	tion on R	rvolusi	ion flory	dus			5,519,107	(5,319,107)	
Release	et M Dec		2012				1.000.000.000	6.547.50E.000	1.142.895.796	1.758.615.204	11,000,010,000

ORION PHARMA LIMITED AND ITS SUBSIDIARIES

AND ITS SUBSIDIARIES
Consolidated Statement of Cash Flows
For the year ended 31 December 2012

					T			-	-	In BOT			
					-4"	-	200	-			- 2	m	-
A. Cash Flows from Operating Activities:	0	0	0	0	0	0		0	0	0	0	0	0
Cash Received them Customers							5,647,0					U830.154.1	
Cash paid to Suppliers					- 15		DANK		- 6		- 0.6	896,1177	m
Cash Payment for Operating Expenses							0.8827					(633,259,2	(07)
Cash Generaled from Operation		-		-			2,963,2	FLESS	-			467,797,7	752
Cash Payment for Encorne Tax					-			20,825)	-			DUNDA	
Net Cash Previded by Operating Activities							2,540,6	07,735				460,952,6	267
							- 00						
E. Cash Flows from Investing Activities:													
Acquisition of Property, Plant & Equipment								06,330				46(712)	
Capital Work in Pragress							CHAR					323,9564	×37)
Acquisition of intargible assets								15,730)				_	
Investment in Subsidiaries, Associate & Secur	files:						(729.9					901,007,	
Investment in FOR								5.890				414,270,0	300
Inkonst, Dividend & Other Income							296,7	25,452				-	
												400,200,	
Not Cash Used in Investing Activities							(LFL)	ILANO			(A	AMILITY,	.04)
C. Cash Flows from Financing Activities:													
Long Term Loan Received / (Repaid)							143,6					WEADL	
Short Term Loan Roceived / (Reposit)							134.9	87,265				205,944	205
Share Capital Received							-					SOLUTION	000
Advance against equity							005.0	MI.ROO				470,000,6	000
Financial expenses paid							0,372,6					504,00	
Proceed from Radeemable preference share								HC,000				500,000,0	
Dividend paid								10,525				\$1,579,4	
							(UHU)	LUM)				CHICAGO.	.896
Not become / Electronic in Cody & Cody Sign	deskerb.	(8-8-0	3					94,730				AGLIM)	
Cash & Cash Equivalents at the beginning of	the year	(kelec	3				84.7	CM.				JEEG/663.)	352
Net Increase //Discrease) in Cash & Cash liqui Cash & Cash liquivalents at the beginning of Cash & Cash liquivalents at the end of the y	the year	(Marc	3				84.7						352

ORION PHARMA LIMITED Statement of Cash Flows For the year ended 31 December 2012

	0	0			0	0	0					
										-1	Amount In	TOT
										-4	3913	2011
A. Ca	sh Flows	free Oy	enting.	MENTS				0		0	0.0	
	sh receiv			,							1,701,794,075	1,740,794,685
Cor	sh paid s	э наррійся					-			- 61	(654,896,887)	(756,744,375)
Cas	а раута	nt for op	entinge	прети							(718,696,830)	(884,296,907)
Car	sh Geno	uted free	a Operat	dos.	-	-	-	-	-		348.136,856	315,663,541
Cin	a payte	int für kro	ome tex							٠.	(03,221,841)	(24,285,030)
Ne	(Cash P	rovided b	у Орека	iting A	Sivides						MANAGES	289,379,311
						0	-0					
R CH	sh Flores	from les	unting /	MINE								
An	gidalitan	el encore	ev. eilen	16 400	inment.						(797.726.380)	(20) 864-200
											(105,002,896)	005.266.000
hte	und more	in subshi	laries, as	-	A second	ries.					300,477,720	(2,141,129,189)
	undrawed.										06,375,890	AM-27E-000
Die	Adend or	backer									296,990	430,222,454
Pro	coed fro	m other b	rvatno	nt incor	No.						300,685,594	
Ne	Cash U	and in lin	rating :	Arterio							(000,014,949)	(0,801,867,409)
C. Ca	d Flows	drem Fire	ancing i	Astiviti								
50~	et term	laur more	ved / (F	(hisper							196441,307	307296611
l/a	erest pair										(97,408,884)	(29,300,756)
Car	sh divide	nd peid.									(KL368,825)	(0,879,449)
Ne	Con P	revided	ly Piran	ncing A	phylion						763,400	271,636,604
Ne	(Increase	r Alberra	and in C	200.00	Cook No.	dedes		10			1.793.966	0.68569376
Can	sh & Cast	h. Egylysl	onds at 6	he begin	oring of	the year		-			37.774,800	1,516,627,162
Car	A Can	h Kçulvul	onder at 6	he end	of the ye	Mr.					39,539,774	37,774,608
Op	eroting t	and Flore	Per Sh	***							130	1.87

ORION PHARMA LIMITED NOTES TO THE FINANCIAL STATEMENTS For the year ended on December 31, 2012

1. Reporting Entity

Company profile

Orion Plumma Limited, scaller calcul Orion Laboratorios Limited was incorporated in 1965 as a private limited company
The Company was convented times public limited company on July 28, 2030. The registered officer of the company is at II
Sk. Teggon V. A. Dinke JSSS, Regulption.

The Company owns and openins a modern pharmacouticals factory and produces and selfs pharmacouticals, drugs and medicines in local market and expents some of its products in international market.

1.2 Subsidiary Companies

1.2.1 Orion Holdings Limited

Orion Holdings Limited was incorporated on 9 December 2009 as a private limited company under the Companies Ant 1994 with solvestand where capital of Til. (2000)2000 divided into 100,000,000 ordinary where of Til. 30 such. Orion Pharma LM. presenses 95 Mid-Fo dis Jakes, The methi depictor of the holding company is to invent to optial. Initially the Company had presented to the capital control of the Company had been presented to the Company of the Company had been capital.

1.2.2 Integral Energy Limited

Integral Energy Lincinol was incorporated on 18 October 2020 as a private Emitted company under the Companies Act, 1994 with authorised where capital of To 200,000,000 divided two 20,000,000 onliners where of To 12 secb. It is an investing company of Crisin Power Indeptingal Lincinol, Crisin Plantes Lincined posterose 20,000 at its shares

1.2.5 Ovice Power Meghnaghut Ltd.

124 Orion Florury Limited

Otton Biscone Limited was incomposated on 14 March 2011 as a private limited company under the Companies Ast, 1999 with middlered above propriet of 15 ALOUATIONS discholated limits DISANDO enforces above of 17 M 1 and A.OuATIONS confidence in the SANDO of enforces above of 17 M 1 and A.OuATIONS confidence above of 17 M 1 and A.OuATIONS confidence above of 17 M 1 and A.OuATIONS confidence above and private above of 18 Autor and Companies and 18 Autor and 18

1.2.5 Orion Natural Care Limited

Otion Natural Care Limited was incorporated on 34 Meeth 2011 as a primate instead comparer under the Companion Act.

The wind the substituted share capital of 13,000,000.00 where share of 13, 10 me. The Company Products in the first or of tables, capital, it liquid, seen solid, products in the first or of tables, capital, it liquid, seen solid, product, otherwise, cream, medicated on inc. The Company has also option for behalf, approached, and notice-ordinate medical results or substitute to taping the expert patter faal as the global market for behalf results in large, Otion Farman bands 97% of the extigated up capital.

2.6 Dutch Bangla Power & Associates Limited

Doth Regis Flores & Associates Liebed: was incorporate on 1. [cf] 2010 on a pick lambel company online the Companio Fo. 10 few thereformed a secretal of 1. (1,000000) of olders in an SURDISC officiary has no To such the Company has been assembled by the Convenience of Registates and EOSI in respictors to the NV ISCO Flores Flores on quick results has in Subfluggis; have reported by the SURGISC of the SURGISC

127 Orion Capital Limited

Orion Capital Limited was incorposated on August 1, 2003 on private limited company under the Companion Art 1994 with an authorized share organic of its 2,300,000 oriological and 2000 ordinary shares of its 1,500 each, Orion Pharma Limited are shared in the capital found. This shareg

125 Ocion Agro Products Limited O O O O O

Crice. Agr. Products Linded was incorporated on November 23, 2005 as private limited company under the Composite Act 1999 with an authorized above ception of 10. 2000 each color solution criteria in Studiol Continues above of 10. 1000 each. Octon Pharma Linded possesses 93,00% of shares. The main objective of the company in its produce Agre based products like Maskroom.

Tests of Properties of Financial Statements
 Measurement of Financial Statements

The financial statements have been proposed under the Philosocial Cost convenidor as modified to include the evenlustion of certain final seeds which are stended at versional mounts. Accordingly, historical cost is employed to determine the industrial positions are to be recognised and devided to the interest of interest of certain and industrial to the interest of interest of positions and inference of comprehensive mounts.

These the Effectival Cost, waster are recorded at the amount of cash equivalents paid or the fair value of the consideration.

generate mergene manual to the time to make supplements, additional for till mission of proceeds interval in exchange for the obligation, or in some constraintness for example, income tensor), at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

2.7 Statement on Compliance with Local Laws

The financial statements have been prepared in compliance with the nequivements of the Companies Act, 1994, Securities and Exchange Rules, 1997 and other relevant local laws as applicable.

2.3 Statement on Compilator of Bangladesh Accounting Standards
The financial statements have been precoved in accordance with the applicable Bangladesh Financial Reporting Standard

(IRR) colored by the fundament of communities of the full file. (IRR) colored by the fundament of communities of the full file. (IRR) threat pash is patient. (IRR) colored by the fundament of communities of the full file. (IRR) threat pash is patient. (IRR) threat pash is patient. (IRR) threat pash is passed to full file. (IRR) threat pash is passed to full file. (IRR) threat pash is passed to full file. (IRR) threat passed to full file. (IRR)

onstatter is good, contents statiogetism to the viciologist and the states that substants that yets. In a templaty has conjugate associated to continue in operation for the foreseeable future and has wish coverage of its liabilities. For this mason, the disaction continues to adopt poling concern assumption while proposing the fluencial statements.

2.5 Acrosal Birst.

The financial statements have been remained, power costs flow information, union the across basis of accounting

2.6 Functional and presentation currency

The financial statements are prepared and presented in Bangladesh Taka/Ta./BUT, which is the company's functional currency. The Company state its major resonant in BDT and all other incurrent experience and transactions are in BDT and the competitive forces and regulation of Bangladesh determine the sale priors of its goods and services. Further, the entire funds from financing activities are generated in BDT.

27 Use of Delinates and Judgme

The preparation of financial statements in conformity with Bangladesh Francial Reporting Standards requires management to make Judgment, estimates and seasurations that after the application of accounting policies and the reported amounts of asset, liabilities income and expenses and for contingent assets and liabilities that require dactions, during and at the date of the financial statements.

Actual results may filler from these estimates. Initiative and underlying assumptions are reviewed in an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any fature periods affected as required by MASE "Accounting Policians, Changes in Accounting Distribute and Eropes".

28 Basis of Consolidation of Operations of Subsidiary

The fraucal anteness of the congrey and in whallands, as mentioned in most 22, love been consolidated in amendment with legislated hereuring Standards (BASQV T Considered on Septem Standards Investines 1) regions and in the consolidated financial attenues of the signal financial attenues of the signal financial attenues of the signal financial attenues of thought financial colors for the signal for the signal financial attenues of the signal financial attenues of the signal financial colors for financial colors finan

As entity in which an investor has significant influence but which is notifier a subsidiary nor an intense in a joint venture in classified as Investment in Association. Equity Method have been followed in accordance with Basigladesh According Standard (IAS) 28 Investments in Associator course in respect of a label associate which a believer sheet distribution been not believe sheet distribution. So in the label was the control of the property of the propert

2.30 Reporting Period

The Financial period of the company covers one year from 1 January to 31 Decem-

3. Significant accounting policies

3.1 Вечевые

In compliance with requirement of IA-Si R lowers, revenue recipit from customer against usin in recipitant when ignificant risk and rewards of overentily have been transferred to keper, recently of the consideration is probable, the associated cents and possible return of sports and we estimated reliably and there in or centimizing management involvement with the peak. Revenue is recipitant on of virtue added tax, replacementary dairy and service change calculate learn cleants as well as related and discount allowed to customent in complement with the representative IA-Si R Verenne'.

3.2 Property, Flant and Equipment

Recognition and measurement

As item shall be recognized as property, plant and equipments if, and only it is probable that future economic benefits associated with the item will flow to the entry, and the cost of the item can be measured reliably.

Property, price and equipment are initially recognized at our and subsequently leads. Subdings, it will commission and place in authorises the enter all set for this Property, place and experiment appreciated in a methyle whose, and accommissed depositation and/or accommissed imprisons bases, if any. The cost on these of property place and experiment complexes in purchase price, impringer disting and non-related trans, the descriped imprison of related and any mode districtly arthroading but beinging the near to the bootstan and condition receivery in it is to expelle of the property of the contract of the contract

Subsequent costs

The cost of replacing part of as item of properly, plant and equipments is encognised in the carrying amount of as item if it is probable that the future encounts founds another data which the part well filter to the company and its cust can be managed which the part well filter to the company and its cust can be managed whichly. The cent of the day-to-day servicing of property, plant and equipment are noughted in the profit and low accounts of Equal to Managed and the profit and contract and the property of the part of the profit and the p

Significant accounting policies (Contd.) Depreciation on Franci Assets Depreciation in provided in amounts of the cost or valuate expected useful from a monutance with the providence of begins when it is resultable for east. Depreciation in charge relating to believe method in the following ratios.

Depreciation is provided to amention the cost or valuation of the assets after commissioning, ever the period of their expends useful low, in accordance with the provisions of MoS 16 Property Flact and Equipment. Depreciation of an asset bugher when it is available for one. Depreciation to changed on all fixed most except and and load developments on

Particular of Assets	Rate of Deposciation
Factory & Office Building	10%
Plant & Machinery	19%
Furniture and Fintures	193
Vehicles	275
Office Spagment	19%
Laboratory Siguipments	19%
Medical Books & Journal.	16%
Medical Sags	20%

Revaluation of Property, Plant and Equipment

Land, buildings & civil constructions and plant & machineries are subsequently measured at their value. Valuations are performed at specific intervals to ensure that the fair value of a revalued asset does not differ materially from its carrying amount.

On 3t December 2008 & 31 December 2011 the Company made envaluation of the Company's Land and Land developments, Factory and Office Building, and Facet and Machinery to reflect feet value thereof in terms Depreciated current cost thereof. Deallo of revolutions on so in December 2011 are as follows:

3	Particulars of the assets	Name of the Valuer	Qualification of the Valuer	Date of Revoluation	The carrying amount of Assets	Value of Assets after revaluation	Revalention Surplus
1.	Land and Land development	Syful Shameal Alam & Co.		31	1,167,792,249	2,340,699,850	1,172,947,601
2.	Pactory and Office Building	(Statutory auditor at that year S.P.	Chartered Accountants	December 3011	144,440,015	198,196,786	53,758,771
λ	Plant and Machinery	Ahmed & Ca.)			130,512,146	177,645,275	47,133,129
					1,442,764,430	2,716,543,911	1,273,839,501

Revolution Summary of Subsidiaries

Orion Power Meghnaghat Ltd. (III. Consortium and Associates Ltd.)

	Particulars of the amets	Name of the Valuer	Qualification of the Valuer	Date of Revolution	The carrying amount of Assets	Value of Assets after revoluntion	Revoluction Surplus
1	 Factory and Office Building 	Syful Shammil Alam & Co. (Stantony auditor	Chartered	31 December	437,953,979	454,501,694	16,547,715
2	Piest and Machinery	at that year S.F. Ahmed & Co.)	Accountants	2001	5,090,571,451	5,361,640,867	359,866,636
					5,530,531,430	5,816,145,561	285,614,131

Datch Bangla Fower and Associates Ltd.

	undealers of the assets	Name of the Valuer	Qualification of the Yulan	Date of Revolution	The carrying amount of Amels	Value of Assets after revaluation	Revaluation Surplus
L	Land development	Syld Shamed	0 0	0 0	240,341,328	541,290,000	300,946,672
2.	Factory and Office Building	(Statutory stalling at that year S.F. Alexed & Co.)	Chartend Accountants	3f December 2011	371,60,990	379,042,557	2,439,683
3.	Plant and Machinery		0.0	0 0	5,321,748,744	5,262,979,856	61,229,280
	-	-			5,833,736,602	6,200,351,999	415,669,36

Orion Agre Product Ltd.

Particulars of the assets	Name of the Value	Qualification of the Valuer	Bala of Revaluation	amount of Americ	Amets after revaluation	Reveluation Surplus	
Land and Land development	Sylvi Stameni Alam & Co. (Statutory sodilor at that year Habib Server & Co.)	Chartered Accomments	31 December 2011	238,544,480	330,133,800	99,588,538	
				229,544,480	320,133,000	99,588,529	

The increase in the carrying amount of revalued assets is recognised in the separate component of equity under the bead "Nevaluation buryles".

Other Fined Assets were kept outside the scope of the renalaction works. These are expected to be realizable at written down value (NEV) thereof mentioned in the balance short of the Company.

3 Significant accounting policies (Conti.)

Impairment

construction/acquisition to completed and measured at cost.

The committee amounts of amounts related and another season are performed at

The carrying amounts of property, plant and equipment are reviewed at each balance when is desirable whether there is any indication of impairment lone. If any such indication eating, recoverable amount is estimated in node to determine the existent of the impairment lone is any, impairment lone in recorded on judgmental basis, for which provision way differ in the faintry point based on the install conjections.

Disposal of Property, Plant and Equipment

As item of Property, These and Equipment in removed from the anterness of financial position when it in disposed of or when he halve accelerate are expected from its inter or disposit. The gins or line on the disposal of an term of Property, That and appropriets in included in the assessment of some of the period which the demonstration course. Property, plant and equipment another constructions/acquisition have been accounted for an aquital work-in-progress until

3.3 Capital work-in-program

. .

Irreterior istand at lower of cost and not realizedly value as proscribed by RAG-3: Prestitution. The cost is calculated on verificable energy modes in a constitution nearner. Costs computed on depositions incommittee to the record outside of the record outside of the record outside of the record outside of the record outside outsid

effective.

M. Cash and Cash Equivalents

Cask and cash equivalents consists of cash on hand and with bashs on current ,deposit accounts, short term investments and with Mexicage bosour witch are hald and areafable for use by the company without any neethcots. There is tenigraftions risk of change in value of the same.

3.5 Earnings Per Share (KPS)

Bade Formings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to ceitinary equity helders of the entity by the weighted average number of ordinary shares outsteading during the year.

Diluted Eurnings per Share

For the purpose of calculating diluted exertings per shares, an entity adjust profit or loss attributable to each entitinary equity helders of the entity, and weighted everage number of shares outstanding, for the effects of all dilutions potential collinary shares. As the company has no dilutive potential entitiest yolanes, so diluted entering per shares was not calculated.

3 Spollout according relicio Knetti

3.6 Foreign Currency Transactions

Provige currency transactions are recorded, on initial marginism in the functional currency at the upot exchange rate rading at the transaction date.

At the end of each reporting period in compliance with the provision of 1865 22. The liberts of Changes in Feerings linkshape

(a) Design current monthly have an handard using the design site.

(b) Non-monetary been that are measured in terms of historical costs in a lineign currency are translated using the endurage rate at the date of the transaction.

(c) Non-monetary items that are measured at his value in a limiting numerary in branched using the exchange sale at the date when the fair value is determined.
Each sale of the sale is determined.
Each sale of the sale is determined.
Each sale of the sale is determined of anomalous interest or on translating accordary items at safe different from those at which they were translation on initial anomalous and which they were translation on initial anomalous and which they were translation on initial anomalous and the previous for its previous formation determines in anomalous.

3.7 Employer Scorffin Provision

Confirmed employers of the Company is entitled to get provident fund where the Company (employer)'s contribution in EFS which is recognized confer facuses—too less.

3.8 Workery Profit Participation Fund (MPPT)

The Company provides 5% of its profit before Tax after changing contribution to WITF in accordance with the Barqiadesh Labour Act, 2006.

3.5 Previsions, Accrued Expenses and Other Espainles

Previsions and acrosed expenses are recognised in the Stancial statements in line with the Eurgladesh Accounting Standard (EAS) 37 "Provision, Confragent Liabilitie and Confragent Assets" when

a the Common has a local or construction obligation on a small of east common to

• it is probable that an outflow of economic benefit will be required to write the obligation

 $\pmb{\bullet}$ a reliable estimate can be made of the amount of the obligation.

Other Psyables are not interest bearing and are stated at their nominal value

3.39 Financial Instruments

Financial assets include available for sale assets, held to maturity assets, assets held for trading, loans and receivable and cash and cash equivalent.

Financial liabilities include horrowings, others financing and bank loan and accounts psychles.

Lexeguition

An entity recognizes a financial assets or Eublidies in its statement of financial position when, and only when, the entity becomes a sasty to the contractual receivism of the instrument.

Significant accounting policies (Count.)

Asset Category	Description	Measurement ofter initial recognition	Brougables
Available for sale Financial assets: 1. levestment is marketable occurities. 2. levestment is Associates.	Financial assets that are either electively designated into the category or do not full into any other category.	Pair Value	 Resized gain- loss/Divisional Income/leterest Income to Statement of comprehensive income.
3,FDR 0 0		0 0	ii) Unrealized gain-loss to Statement of Comprehensive Income.
Leann and receivables: 1. Trade Receivable 2. Other Receivable	Unquoted financial assets with fixed or determinable payments.	Amortised	Realized gain- loss/interest Income faveign currency gain loss to Statement of Comprehensive Incom
Financial liabilities at cont/amortized cost : 1. Short term loan. 2. Trade creditors 3. Others possibles.	All financial liabilities other than those at fair value through profit and loss.	Amortised one	Realized gain- loss/interest income faveign currency gain loss to Statement of Comprohensive Incom

3.33 Segment Reporting

No geographical segment reporting is applicable for the Company as required by BAS 14 Segment reportings, as the Company operates in a single geographical area. Operational segment report is provided in Note-36.

5.32 Statement of Cash Flow

The Statement of Cash Flows has been prepared in accordance with the requirements of BAS 7; Statement of Cash Flows. The cush generating from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 1987 and as the brochmark treatment of BAS 7 wheneby major classes of gross cash receipts and gross cash. payments from operating activities are disclosed.

5.35 Related Party Disclosures

The Company carried out a number of transactions with related parties. The information as required by BAS 24: 'Related party Disclosure' has been disclosed in a separate notes to the accounts (Note-37).

3.34 Texation

Income Tax is calculated and provision is made in accordance with BAS-12. Provision has been made and calculated on the above busis, which is adequate under Income Tax Ordinance, 1984.

3 Significant accounting policies (Contd.)

Deferred Tax

Deterred tax is accounted for using the comprehensive tax balance sheet method. It is usually generated by temperary differences between the carrying amount of assets and liabilities for financial reporting purposes and their tex base.

Defined last assets and liabilities are measured at the last rate that are expected to apply to the periods when the assets and liabilities giving rate to them an irrelated or neither, based on the state rate (as law) that have been reacted or substantively exceeded by the reporting date. The measurement refects the companeers that void for them the measurer in which the group, at the reporting date, recovers or neities the carrying emonet of its assets and liabilities.

3.15 Confingent Assets and Liabilities

A Contingent state in duclined when it is a possible asset that arises from the past events and whose entirence will be conformed only by the occurrence or rose-occurrence of one or more uncertain future events not wholly within the control of the entity.

A condingent liability is disclosed when it is a possible obligation that arises from the past events and whose existence will

he confirmed only by the occurrence or non-noncempor of one or more uncentainty mention and whethy within the control of the entity.

The Company has no contingent assets or liabilities which require disclosures under BASSP, Contingent assets and

contingent liabilities are not recognized in the financial misseurests.

A contingent assets is disclosed as per EAG 37, where an inflore of or economic benefits is probable. A contingent kability is

3.16 Comparative Information

Compansive information has been disclosed in respect of the previous year for all momental information in the current fluorical interest. Nursière and discription information for companition information have also been disclosed whenever it is relevant for midmatenting of current year's francial interests.

4 Risk Exposure

biomet raie risk is the risk (but Company faces due to understable necessaries in the interest raies. Changes in the government's necestry policy, sings with increased demand for insent/inventments and to increase the interest rates. Such risks in belaters raise only after companion having floating rate loans or companion investing in debt securities. Management Perception

The Company maintains low doln/ equity ratin; and accordingly, adverse impact of interest rate fluctuation is insignificant

Richange Rate Risk

Richange rate risk occurs due to changes in exchange rates. As the Company imports materials and equipment from almost
and also saves reverse in foreign currency, unfavorable validity or currency factoration may affect the prefinitelity of the

Management Perception

The products of the company are sold mostly in local currency. Therefore, volatility of eachange rate will have no impact on profitability of the Company

Industry Risks

Industry risk refers to the risk of increased competition from loneign and domestic sources leading to lower prices, provinces, profit marries, and market share which could have an adverse impact on the business, financial condition and results of operation.

Management is cotinistic about growth propriative in pharmacountrial sector in Bandadesh. Furthermore there is

4.4 Market Risks

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from fulling demand for the product or service which would harm the performance of the company. On the other

Management Perception

untapped international market.

Management is fully aware of the market risk, and act accordingly. Market for pharmaceuticals, drugs and medicines in increase the customer base and customer loyalty.

Non-evallabilities of materials/acotoment/services may affect the smooth executional activities of The Company. On the other hand, the equipment may face operational and mechanical follows due to natural disasters, terrorist attacks,

Management Perception

The company perceives that allocation of its resources properly can reduce this risk factor to great extent. The Company

4.6 Liquidity Rick

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a

Management Perception

The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to damage to the Company's reputation. Typically, management ensures that it has sufficient cash and cash equivalent to meet prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/hand to

5. Property, Plant & Equipment Consolidated

Particulars	(tunant)	Addition during the	31.123012	Deposition during the year	35.12.3012
Land & Land Development	1207,915,493	603029	1,019,714,711	0.0,0	1,590,103
Factory & Office Building	90,290,070	457000	BURDIN	30,40,80	29(19.8)
Plant & Machinery	1099,545,717	196/19607	15,146,895,946	544,779,981	10,991,743,46
Furniture & Fixtures	30525	3 NRC73	0 SURT,900	0 56KW 0	49,413,39
Olice Equipment	35/8528	1531260	NONEME	7,7%,425	43,079,41
Vehicles	54,670,094	7,647,307	63636	1278,60	65,659,40
aboutary Equipment	14,796,856	8,0500	25,675,367	2,717,412	20,257,67
Medical Books & Journal	116,8%		256,676	11,666	105,18
Medical Bugs	10,00		185,579	21,116	84,46
Sub-Yotal:	13,142,490,975	96(20)(718	14,146,734,683	695,305,762	13,403,422,81
At Revaluation					
Land & Land Development	1,074,567,256		1,001,007,006		1,874,567,30
Factory & Office Building	18,60,90		19,60,97	17,749,901	171,743,81
Plant & Machinery	61,097,76		611,090,795	25,634,048	302,456,74
Sub-Total:	25703004		2,875,050,034	44,363,979	2,528,767,13
Total 2012	15,737,942,089	99(29)718	16,725,677,607	741,687,761	15,962,10,84
Tetal 2011	FURLIS	15.255.665.604	36,306,046,727	366.662,636	15,797,942,84

		0 0 0	0				ment of BD
SLNs. Patjodan	Welsten down value as at 01.81.2012	Additions during the year	Exaposal/ Sule	Total as on 36.12.3012	Rate of depokiation (N)	Depreciation during the year	Sulamon an a 31.12.2912
At Historical Cost	0 0	0 0 0	0	0.0			
1. Land & Land Development	MF7,623,645	642,073,528		1,549,007,003	-		1,549,697,16
2 Factory & Office Building	32,693,140	3,374,600		34,000,342	10%	3,575,946	32,493,99
3 Fant & Machinery	96,890,390	BUXXVIII	0.0	182,751,853	15%	14,963,215	165,797,85
4 Furniture & Totans	17,839,210	25,604,755		67,443,945	15%	5,060,390	36,363,53
5 Office Equipment	17,124,296	13,051,505	0.0	27,175,791	13%	3,233,412	23,942,33
6 Vehicles	49,890,490	2.043,307		51,922,818	276	30,364,135	£1,558,70
7 Laboratory Equipment	14,796,856	8,674,570		23,475,383	15%	2,717,412	20,757,93
8 Medical Books & Journal	116,876			116,876	10%	11,698	135,18
9 Medical Bogs	105,579			105,579	275	25,136	85,40
A. Sub-Total	3,317,833,366	797,734,269		1,814,794,589		61,947,336	LATERILLE
At Equipation							
1 Land & Land Development	1,455,876,204			1,600,094,204			1,63,0%,30
2 Factory & Office Building	165,505,645			165,905,649	10%	14,550,965	148,955,06
3 Flant & Machinery	89,795,080			80,795,083	19%	13,115,362	68,675,83
R. Sub-Totals	1,499,376,950			LAMORAN		38,669,827	1,679,797,10
Total 2012	2,616,679,296	797,734,369		3.614.135.465		70.617.368	MALHAD

Teleb 2015

								-	-	t in BOT
			0	0	0	0	0.2	EE2		9 Mil 1
	Construction Work in Progress									
			0	0	0	0			0	0 0 1
	Opening Belance		0	0				24,08		1,300,644
				0	0	0	255,0	100.7X		137,214,396
	Less: Transferred to Property, Plant and Equipment during the y	en.	0	0	0	0	_		_	13,258,799
	Closing Balance					٠.	340,7	HUR		125,654,981
	Construction Work in Progress	0	0	0	0	0	0	0	0	0 0
	Osnini balanz		0	0	0	0	0	0.00	0	1700.00
	Add Addition during the year							22.89		78.504.796
	Less Transferred to Property, Plant and Equipment cluring they		0	0	0	0	0		0	(13,258,758)
	Cleates believe	-					171.7	N9.67		66,346,681
٠	Irreduced in Subsidiaries					14			Valor	in MOT
			Number	of shan		poblod	2	EL2		2011
	Orien Holding Limited			90,000		95.60		00,00		99,600,300
	Integral Energy Limited			10,000		70.00		000,000		21,000,300
	Orion Biocare Limited			90,000		95.00		100,000		49,500,300
	Orien Natural care Limited			90,000		95.00		100,000		5,500,300
	Otion Fower Megnager Limited			100,000		95.00		000,000		954,000,300
	Dutch Bungle Power & Associates Limited		6.3	900,000		67.00	67)	000,000		67,000,360
	Orion Agro Products Limited			100,000		90.00		000,000		98,000,360
	Orion Capital Limited		1.0	100,000		50.00		000,000		98,000,300
							1,366,0	XX,XX		1,366,600,300
ı.	Investment in Associates									
	Orion Infusion Limited									
	(NAZZ)XW Ordinary Shares & Tk, 37 Each)									
	Opening Bulance							900,000		62,695,385
	A&2 Share of profit of Associate							W.N.		8,302,365
	Lese: Dividend for the year						(20,2	23,200	1	(9,633,000)
	Add/S.ess) Face value adjustment of share in associates							MILT?		308,856,000
							295,4	112,000		362,200,800
	Orion Infrastructure Ltd.									
	(2,500,000,000 Circlinary Shares © Tk. 10 Each)									
	Investment during the year						2,500,0			
	Add: Share of profit of Associate							17,7%		
	Add/Sarely Share of Other Comprehensive Income							KA,III		
							1,500,	D4,588		
								00,00		
	Otton Preser Modes Ltd									
	Orion Power Khalna Ltd. Orion France Khalna Ltd.									
	Orian Power Dhaka Ltd.							OCATE OCATE		

			0	0	0	0	0	0				
			0	0	0	0	0	0				
											Amount Is	
			0	0	0	0	0	. 0			2012	2011
				ion of I	Leader		0		Share Holding New OPE	No. of share	Value in EDT	Value in BOT
	Desce En			ited					31.54%	6,622,000	174,058,880	174,059,680
	Xmt h			0	0	0		0	9.79%	1,897,000	44,300,800 129,258,880	44,389,000 129,796,890
					rion Ho	king l	imited"					12(7)(,)((0)
	Orion la					0	0	0	26.68%	250,391,000	2,500,000,000	
	Deigna Pv								285	90,000	500,000	-
- 9	Pion Pi	1	Uhak s	Ltd	0	0	0	. 0	285	50,000	500,000	
3	Orion Pu	m	Chiss	gung Li	4	-	-		285	50,000	800,000	0.50
-	-					-4 200	ma de		 Industry I have	- MATTER 1915 7000	2000 where so Origo Ph	and Timber
,	breeko	ent l	in Asse	clates								
	Nion le			ibed								
	Opening										261,852,000	43,254,647
				of for i	be yes:						9,637,665	5,727,130
	esc Dir										(7,886,000)	(6,445,000)
- 1	Mit be	e vai	lot sdj	store							(48,591,460)	207,015,235
											203,790,000	249,852,000
	hion le											
				the year							2,500,000,000	
				forthe							4,117,700	
				Compe	abeneir	e lincom	•				(2,843,111)	
1	losing	bela	ance.								2,501,274,989	
	Nien Po										500,000	
-	Orion Po	PHI I	Dhaka	LM.							500,000	
9	Him Pi	-	Chitte	gong Li	4						500,000	
											2,795,594,589	249,852,000
	hingh											
	pening										1,600,000	
				ng the y	w						96,798	1,658,000
	looing)										2,635,798	1,658,000

Investment in Project in Progress (Note13.2) 1,234,134,864 607,204,638 Investment on Marketable Securities (Note13.3) 166,599,434 101,518,868 136317979 1299378.603 Interest bearing Investments (Note 10.6) Incontraced of Nan Cardrollina Interest (Nate 10.9) 65,346,126 45,366,120 2.681,541,130 430594300 18.1 Shaw Money Deposits Connections of BADY, & Associates Ltd. 22,100,000 22,138,000 150,000,000 Digital Power & Associates Ltd. 22,100,000 177 138 600

 Other Investment Share Money Deposits (Note (8.1))

22,100,000 172,100,000

						0	0	0	0 0 0	
									Amount	
					0	0	0	0	982	0 200 0
10.2	Investment in Projects in Progress Overs Can Ltd.			0	0	0	0	0	NAME OF THE PARTY OF	9 2620225
									257,496,543	263,775,647
	Orion Relinary Project (SMSE of SSE Og.)		0	0	0	0		0	200,600,600	20,65,36
	Orion Power Khultu Ltd. (Coal 300 MW)								NR.450.443	
	Orion Power Dtake EAL (Coal 659 MW)		0	0	0	0	0	0	2,3978	18,775.00
	LNG Project			0	0		0	0		
***	Investment on Marketable Securities	•				0			1,221,121,101	487,374,636
11.3	Outed Surre		0	0	0	0	0	0	0 0 0	0 0 0
	All Insulatives (1st								- NASC2N -	63272790
	Southwest Bank Control Services Ltd.		.00				0	0	3,664.03	140030
	Mend Secretion Ltd.								11.994.165	16 955 595
	Bank Asia Securities Ltd.								12,711,854	17,641,680
	KTA Ideas Securities Ltd.								201,000	246,000
									28000	245,000
	Un Quoted Shores:								87,500,000	
	Familytex (SO) Ltd.								196,099,000	101.518.868
124	Interest bearing Investments								190,377(414	101,310,000
,,,,,	Orion Infrastructure Ltd.									
	Digital Power & Associates Ltd.									2,615,012,876
	Fanho Sangia Mushroom Ltd.								169,500,000	
	Orion Kest Torolle Ltd.								491,190,722	379,306,815
	CHOICE MADE LINGUIS LIAL.								482,480,079 1,149,179,798	295,306,772 3,285,506,663
	Interest is charged at 13% per annuan on a c		-					_	1,141,010,794	1,281,101,003
	and a congress on parameters							,		
13.5	Investment of Non Controlling Interest									
	Orion Power Meghnaghat Ltd.								29,425,000	29,425,000
	Orion Capital Ltd.								16,400,000	16,400,000
	Orion Infusion Ltd.								521,828	521,120
									65,346,228	45,344,120
10a.	Other Involuents									
	Share Money Deposits (Note 18a.1)								462,100,008	604,348,500
	Investment in Project in Progress (Note 16a	D							1,191,824,804	557,374,606
	Investment on Marketoble Securities (Note:	(0.00							99,099,414	100,518,868
	Interest bearing Investments (Note 10s.4)								1,143,030,798	5,285,506,463
									2,896,195,016	4,542,610,669
10a.1	Share Money Deposits:									
	Consortium of SAJVI. & Associates Ltd.								22,100,000	22,300,300
	Orion Agro Product Ltd.								160,000,000	162,146,500
	Dutch Bengla Power & Associates Ltd.								290,000,000	281,000,300
	Digital Fower & Associates Ltd.									154,000,300
									462,100,000	614,348,580

												Amount	
Ou.	Investment in	Projects la	Progress	0	0	0	0	0				2013	2011
	Orion Gas Ltd.				0	0	0	0	0			37,001,003	29 (29 70)
	Orion Referen		BS of E	E Out								257,696,540	26,355.60
	Orion Power K					0	0	0	0	0		275,105,460	133,676,383
	Once Pewer D	Paka [Id.	Coal 900	MW)	. "			~				200,000,662	150,076,107
	LNG Project				0	0	0	0	0			21,269,200	18,725,800
						. "						1,191,834,606	SECTION
N.	. Irrestment on	Meketebl	e Securit	in.		0	0	0	0			dudadaa	,
	Quoted shares All investment	Test.										50,493,779	63,222,790
	Scutheer Basis	Curation	ndow I to	. 0	0	0	0		0			3,66422	3,400,800
	Island Securitie	in Lid.										11,894,165	14,958,596
	Bank Asia Secu		0		0	0	0	0				1270 894	17,441,481
	ICB Island Bari											206,000	266,800
	Unquoted share											20,000,000	280,000
	Family Tex (90	OP CAR.										20,201,000	101.014.00
												70,000,414	HUHOM
	ilo have been pro			١.									
w	Orion Inhants		**										2,615,692,85
	Digital Power &	& Associate	e Lad.									149,500,000	
	Panha Bangla N												
	Orion Knit Tee	mir Lad.	Lee.										
	Onon-Kari Tee	atio Lad.										442,490,079 1,143,179,798	374,308,817 295,306,777 5,384,008,467
	Otton Kali Tee	atio Lad.		ndersed (ieuring	leveda	ends ce	a comp	ound be	erest ba	nis es eq	462,690,075	295,194,772
	Otton Knit Tee est 833% per and Inventories	atio Lad.		ndersed (ieuring	irreda	anda ce	a comp	ound in	erest ba	nia en eq	462,490,076 1,440,170,798 pred between the parties.	295,196,773 5,389,506,665
	Otton Kair Tee est 833% per and Inventories New Materials	nie Lat. nun charge		nderené i	ieuring	lereda	anda cre	a comp	ound in	erest ba		40,00,005 1,145,00,098 pred between the postion. 90,753,874	26,194,773 3,384,004,641
	Otton Kair Tee est #33% per and ferwesteries New Materials Packing Maker	nie Lat. nun charge		nderené l	tearing	lerein	anda co	a comp	rand be	erest ba		462,096,079 I,1463,796,798 pred between the portion. 90,753,674 44,289,494	28,39,75 3,38,98,44 121,37,43 6,315,61
	Oncon Kain Tex- est #33% per and ferrenteries Saw Materials Packing Makei Work-in-Proce	nie Lat. nun charge late		nderené l	rearing	lereda	anda ce	a comp	ound be	irrest ba		462,016,019 1,146,010,198 pred between the purios. 92,753,614 44,284,694 14,046,655	28,39,70 3,39,00,44 121,371,83 67,513,69 14,00,13
	Drion Kell Too me 603% per and Berenholes Raw Materials Packing Makes Work-in-Proce Pleasted Good	nie Lat. nun charge late	om the b		ieuring	irresim	anda co	a comp	nand in	erest be		462,096,076 5,146,079,798 pred between the portion. 92,752,674 46,396,494 14,396,505 301,046,585	281,394,988,643 1,204,988,643 67,515,674 96,575,575 77,677,265
	Otton Kati Too me #33% per and leventories New Materials Packing Makei Work in Process Penished Good Sudiovary & Pr	nie Lat.	om the b		ieuring	les esta	anda ce	a comp	nand in	erood ba		400,000,005 5,445,000,009 pred between the parties. 90,753,604 44,300,404 14,040,005 201,004,365	28,394,797,839 5,389,000,641 121,377,839 67,915,671 96,915,139 17,677,361 19,455,841
	Drion Kell Tee me #33% per and leavenholes New Materials Packing Makes Working Process Working Process Residence Good Residence & Trave	nie Lat.	om the b		ieuring	ire exten	anda ce	a comp	nand in	errort ba	***	460,000,000 1,441,000,000 pred between the parties. 90,751,604 44,300,404 14,041,505 301,404,505 301,741,755	295,396,797 8,289,000,465 121,377,838 67,515,676 36,555,538 77,677,267 94,485,467
	Driven Katt Tee me 603% per ane bravehories Rave Meterials Packing Makeri Work-in-Proces Pleished Goods Stationary & Pr Goods In Trave Mobil	nie Lat.	om the b		rearing	ire extra	anda ce	a comp	ound in	eroset ba		402,000,076 5,445,070,079 pred between the parties. 90,793,676 44,286,496 14,046,355 301,046,355 30,196,345 20,770,715 21,086,555	296,356,461 121,371,636 67,915,451 16,935,136 77,677,361 14,455,461 15,007,585
	Drion Kell Tee me #33% per and leavenholes New Materials Packing Makes Working Process Working Process Residence Good Residence & Trave	nie Lat.	om the b		ieuring	ire escin	anda ces	a comp	nand in	erest be		462,494,079 1,445,794,798 pred between the portion. 90,793,679 44,394,499 14,394,509 30,494,545 30,794,715 21,391,605 123,904,699	295,304,707 A,289,006,441 121,371,426 67,515,421 96,503,381 17,477,361 19,455,461 15,644,571
	Onton Kati Tee me 603% per and branderies New Moreinal Packing Makes Work in Proce Heisberd Good Stationary & Pi Goods in Trave Mobil Spare Paris	nie Lat.	om the b		bearing	lere exist	ends co	a comp	nand in	errost ba	*****	402,000,076 5,445,070,079 pred between the parties. 90,793,676 44,286,496 14,046,355 301,046,355 30,196,345 20,770,715 21,086,555	296,356,461 121,371,638 67,915,451 16,935,138 77,677,361 16,485,461 18,007,585
	Driven Kall Tee Berwederles Berwederles Berwederles Perking Maker Work-in-Proce Perinhed Good Budionary & P Goods in Trees Mold Spure Paris Brevederles	nie Lat.	om the b		hearing	ire est m	anda ce	a comp	nand in	eroset be	****	440,446,079 1,445,740,799 pred between the parties. 92,753,874 44,394,494 14,846,505 30,194,145 20,753,755 21,380,555 12,000,490 455,473,464	295,394,493 5,384,694,461 67,515,471 96,550,135 77,477,261 94,455,401 15,405,401 15,405,401 15,405,401
	Otton Keil Tee Invention Invention Invention Invention Parking Main Parking Main Parking Main Parking Main Parking Main Invention Invention Invention Raw Maintain	nio Lai.	om the b		rearing	loveca	ends on	я совере	ound in	arrost ha	***************************************	440,496,079 1,445,78,799 pred between the parties. 90,793,879 43,396,499 14,686,550 30,494,569 30,166,150 20,792,73 21,806,050 115,000,490 455,479,464	205,304,777 5,389,004,441 121,371,433 67,515,401 16,605,335 77,677,361 14,405,401 14,405,401 35,444,372 367,410,423
	Otton Kiell Tee Inventionie Raw Materials Packing Maker Mische Proce Position of Model Squar Paris Inventionie Inventionie Inventionie Paris Inventionie Paris Inventionie Paris Inventionie Paris Inventionie Packing Modera	nin Lai.	om the b		teating	ice ed m	onda con	a comp	ound in	arout ha	***************************************	440,446,075 1,445,740,799 pred between the parties. 90,793,874 46,994,694 16,946,594 50,746,195 17,940,069 185,473,464 90,793,874 46,994,694	201, 304,777 5,389,000,461 121,371,820 67,515,471 10,535,131 77,477,261 10,465,471 10,465,471 10,465,471 10,465,471 10,465,471 10,465,471 10,465,471
	Otton Kiell Tee Inventories I	atio Lad.	om the b		teating	ice ed m	anda cre	a comp	ound in	arroat ha	***************************************	402,495,079 1,443,78,799 pred between the parties. 92,792,879 43,396,490 14,396,590 30,146,550 30,746,155 20,792,173 21,396,950 415,479,444 92,792,879 445,479,444	29(,104,77) 8,394,984,664 121,171,820 6,915,60 19,955,30 14,455,60 31,444,37 32,44,38 121,171,48 121,171,48 121,171,48 121,171,48 121,171,48 121,171,48
L	Otton Kiell Tee Inventiolise New Meerinh Packing Meerin Packing Meerin Packing Meerin Packing Meerin Packing Meerin Packing Meerin Med Speec Para Inventiolise Raw Meerin Packing Meerin	atio Lad.	s on the la		nearing	loveim	enda ce	a compe	ound in	arrest be	and an and	40,440,078 5,141,751,798 pred between the parties. 92,752,678 44,398,498 14,886,205 30,484,558 30,778,178 12,886,555 12,886,555 12,886,555 45,473,464 44,396,498 14,886,555 30,486,458	295,304,795,404 123,371,408 6,515,404 16,505,324 14,655,024 16,655,024 1
L	Otton Kiell Tee Inventories I	atio Lad.	s on the la		nearing	loveim	anda ce	a compe	ound in	arrost ba	and the second	40,440,078 5,140,078,798 pred letwent the parties 92,752,679 44,998,698 14,046,659 30,446,549 30,446,549 30,746,145 30,774,175 21,081,955 51,758,469 455,679,464 92,752,679 44,578,469 14,084,559 51,084,559 51,084,559 51,084,559 51,084,559	201, 304,773 A389, 864,864 67,515, 674 565, 535 56,655, 535 56,655, 535 56,665, 535 57,645, 535 57,645, 535 57,645, 535 57,645, 535 57,645, 535 57,645, 535 57,647, 565 57,647, 565 57,647
L	Otton Kiell Tee Inventiolise New Meerinh Packing Meerin Packing Meerin Packing Meerin Packing Meerin Packing Meerin Packing Meerin Med Speec Para Inventiolise Raw Meerin Packing Meerin	atio Lad.	s on the la		rearing	lovecas	ends on	a compe	ound in	arroad had	***************************************	40,440,078 5,141,751,798 pred between the parties. 92,752,678 44,398,498 14,886,205 30,484,558 30,778,178 12,886,555 12,886,555 12,886,555 45,473,464 44,396,498 14,886,555 30,486,458	295,304,795,404 123,371,408 6,515,404 16,505,324 14,655,024 16,655,024 1

						0	0	0	0 0 0	0 0 0
									Amo	TOR of test
						0			0 202 0	2011
12.	Trade & Other Receivables									
									0 0 0	0 0 0
	Trade Receivables								998,797,257	1,297,177,260
	Other Receivables (Note-12.1)						0		74033339	36,714,016
									1,796,910,636	1,676,891,276
								.0		
	Trade receivables are unsecured, consider XI of Companies Act 1994 are as follows:	al good a	ed mo	-	-20-	ок учи	Cancil	-	chedule as required by	
	ACI of Companies Aut 1996 are as follows:			0				0	0 0 0	0 0 0
	Aging of the above belance is an follows:	0	0	0	0	0	0	0	· marcor	13617736
	Nov IV des								990,710,000	1,201,277,380
	Above 180 days	0	0	0	0	0	0	0	MA,797,007	1,397,177,360
									Amo	TOR of hou
SL.		Petinsk							2012	2011
1	Accounts Receivable considered good to	neped	of which	bern	openy 2	tallyw	ecured.		996,717,207	1,297,277,260
	Accounts Receivable considered good in	neped	of which	them	openy b	nide re	woutly			

As an XI December 2002 the company did not make any provision on the trade excitable as was no indication of impairment.

As an 31 December 28 13.81 Other Housinships Chies Sectivable

Claim Secrivable		5.196579	6,321,903
Divided Receivable		14,299,000	9,645,000
Interest on PDB		9,279,147	5,801,475
Current Account with Subsidiary and Associates (Note: 12x 1.1)		179,579,090	226,043,908
Current Account with other related Companies (Note: 12s.1.2)		425,830,729	132,495,670
Other Servinables		115,896,567	1,403,040
	TOTAL	793,113,368	361,714,016

99,797,007 1,397,177,340

This is considered regular and recoverable within one year. No senset was due by the discount plotaling Managing Climeter, managing agent and other officers of the company and any of these servedly injurity with any other parents.

12.3.1 Curvet Account with Subsidiary and Associates

Accounts Receivable considered deadeled or had

Accounts Receivable due by any director or other efficer of the company

Accounts Receivable due by Common sunagement

The maximum account of materials due by one director or other efficer of the company

Orien Infrasion Ltd.	116,215,990	228,043,998
Cleison Plower Ethalia LM.	41,000,000	
Orion Power Khulna Ltd.	2,566,560	
	179,000,900	228,045,998

													Amoun	
	. 0	0	0	0	.0	.0	0	0	0				2012	2011
1.2	Current A. Orion Proc	DENN'T HE	ID othe	r reflate	d Comp	ranies								
	Bribane Av						0	0	0	0			114,256,568 35,371,566	19,840,414
	Bethase As Leffong To													
	Drice Con				. 0	0	0		0	0			62,458,965	13,456,050
	Orion Knit			mas to									10.304.000	10,000,000
	Interior A			(Single				0		0		0	126,560	45,000
	Digital Por	or & Am	oviete l	M.									43386 (23	13,769
	Orion Info	ACCRETION	Tad.					-					65,296,814	3,005,000
	Orion Spo									~			86125362	
	Panho Bun	da Mado	J moor	M									18,123,300	
													435,868,729	132,498,470
	Trade and			.0	0	0	0	0	0	0	0	0		
	Trade Reco												122.963.300	117,891,897
														1,922,641,226
	Other Eace This is use Companie Aging of t	ocured, or Art 1990 to abone	omáder Lace as	nd good			lar with	is one y	eat Cla	willouti	nxte	hile as req	1,3%,001,665 1,6%,004,664 sized by schedule XI of	2,496,500,125
	This is use Comparie Aging of the	ocured, or Are 1990 to above i	omáder Lace as	nd good			lar with	in one y	nat Cla	without	n ste	falle an req	1,479,894,064	
	Other Eace This is use Companie Aging of t	ocured, or Are 1990 to above i	omáder Lace as	nd good			lar with	in one y	eat Cla	editorio	n she	falle an req	CEPLINGER sized by schedule XI of	2,486,530,129
	This is use Comparie Aging of the	ocured, or Are 1990 to above i	omáder Lace as	nd good	done			is-see y	net Cla	without	n she	falle an req	1,476,044,064 sized by whether XI of 122,962,309 122,962,309 Amount	112,891,807
	This is use Comparie Aging of the	ocured, or Are 1990 to above i	omáder Lace as	nd good	done			is one y	ret Cla	wilksati	n she	falle an req	1,479,094,064 sized by whedule XI of 122,942,399 122,942,399	112,891,807 112,891,807
L	Other Eno This is sure Companie Aging of t Below 180 Above 180	ocured, or Are 1990 to above i	ondder Lace as balanc	nd good fallower r to as fo	Вомя	Perticula						hile as req	1,476,044,064 sized by whether XI of 122,962,309 122,962,309 Amount	112,891,807
	Other Ben This is use Comparie Aging of 1 Below 180 Above 180	noured, or Aut 1990 se abone l Asyn dayn	omider I acr as balano	nd good fallower r le se fi	olione good is	Particul	en of white	h the co	mpany i	a fully s	ecured		1,470,094,664 saired by schedule XI of 122,962,399 122,962,399 Assesse NES	2,686,500,129 112,891,807 112,891,807 8 In SOT
	Other Ren This is use Comparie Aging of t Below 180 Above 180 Account	nouved, or Are 1990 to abone days days	onsider lace as balance	nd good fullower o le se fo	god ir	Particul	en of white	h the co	mpany i	a fully s	ecured		1,470,044,664 salend by schedule XI of 122,962,309 122,962,309 Automor 3613 132,963,300	2,686,800,129 112,891,807 112,891,807 2011 112,891,807
	Other Reco	noused, or Art 1990 he above days days a Receival is Receival in the clob	inider lace as balanc life core life core life core	nd good fallower is to se for sidened sidened social se sidened	good in good in curity doubth	Particul. suspect	of white	h the oo	mpany I	a fully o	ecured		1,470,044,664 salend by schedule XI of 122,962,309 122,962,309 Automor 3613 132,963,300	2,686,530,125 112,691,807 112,691,807 8 M WOT 2011
L	Other Ben This is used Composite Aging of the Below 180 Abouted Account Account Account Account Account Account	noused, or Art 1990 to above it days days it Received is Received in the cish it Received is Received in Received in Received	balano lia con lia con lia con lia con lia con	nd good fullower is as for sidened sidened social se sidened by any	good in good in conty doubtle	Particul. sespect d or bod or offer	of who	h the oo	mpany I	a fully o	ecured		1,470,094,664 sired by schedule XI of 122,962,309 122,962,309 Autour NES 122,963,309	2,646,500,125 112,691,807 112,691,807 8 lm BOT 112,691,607
L	Other Ben This is used Composite Aging of the Below 180 Abouted Account other the Account Account Account Account Account Account Account	Ann 1996 to abone the abon	onider I arr ar halane Itia con Itia con Itia due	ed good fullower is as for sidened sidened sound so sidened by any	good in good in good in curity doubtle director	Particul. Sespect Sespect or other	of white of white of white or offloor	h the oo	mpany i	a fally a solds no	ocured securit	y	LCPCHICAGE LCPCHICAGE 122,662,09 122,662,09 122,662,09 Attroor 2012 121,662,090	2,496,500,125 112,490,807 112,490,807 8 la BOY 113,490,400
	Other Ben This is used Composite Aging of the Below 180 Abouted Account other the Account Account Account Account Account Account Account	noused, or Art 1990 to above it days days it Received is Received in the cish it Received is Received in Received in Received	onider I arr ar halane Itia con Itia con Itia due	ed good fullower is as for sidened sidened sound so sidened by any	good in good in good in curity doubtle director	Particul. Sespect Sespect or other	of white of white of white or offloor	h the oo	mpany i	a fally a solds no	ocured securit	y	LAPANAGA4 sired by schedule XI of 122,642,099 122,642,099 Amoun 3012	2,496,500,125 112,490,807 112,490,807 8 la BOY 113,490,400

Slaft Other Revelvables Claim Receivable

Internal on FUR	9,299,347	5,801,475
Current Account with Subsidiary and Associates (Note, 12s.1.1)	1,136,146,899	1,785,031,567
Convert Account with other related Companies (Ninte, 12x.3.2)	200,205,745	117.696.675
Other Bendyshies		1,593,060
	1,394,900,445	1,922,641,226

This is considered good and lating one entitio one year. We amone two due by the directive final along Menaging Director), managing agent and other officers of the company and any of them serverally at jointly with any other person.

5,198,675 5,321,903 7,086,000 6,645,000

						0	0	۰,		
						0	0		302	I TOB of to
	Current Account with Subsidiary and A								262	201
114.1.1	Current Account with Substidiary and A Orion Infusion Ltd.	-	•						D625590	236043.99
	Orion Holdings Ltd.			0			0	0	3080.56	20,000,000
	Internal Report Lat.									
	Otion Power Megnagat Ltd.				0	0	0		7367.04	240375411
	Orion Natural Gare Ltd.								1306302	
	Orion No Core Lai								71,99,672	25152126
	Dutch Banda Prever & Associate Ltd.								#39.30K.536	1.343.712.89
	Orion Agre Product End.								43,872,810	0 0 4
	Otion Copinel Ltd.								- ALLEGON -	224.99
						0	0		1.136,149,699	- 1,765,000,36
IIal.2		-		-			0			0 .0
	Once Properties Ltd.								114,250,568	
	Bellusu Access JV Ltd.								32,525,322	23,525,395
	Julliong Tea Company Ltd.								62,459,963	62,628,600
	Otion Consortium & Associates Etd.									13,450,050
									28(29),743	379,446,470
13.	Advances, Deposite & Perpayments									
_	Advance								517,171,769	391,790,A62
	Advance Income Tax (None-15.1)								91,219,531	80.7%,326
	Advance Improst Money								275.450	136.430
	Molification Advances								25,60	0.645.03
	Motor Cycle Advance								13431.90	23,054,791
	Collection Advance								6,905,905	29,875,139
	Advance to Suppliers and C&F Agents								E39URQ.954	54,184,700
	Advance against Land Punkase								175,75A,875	39,341,375
	Advance against Imported Machineries									
	Advance Noose Beet								3,490,500	3.563.99
	Advance for England Predium									217.00
	Advance against cash purchase								41,01014	6.630,000
	Deposits								131,997,400	154,047,073
	Karnest Money									
	Security December								6,530,696	2 904 38
	Bank Guarantee Margin								#3,95K,345	327.196,296
	L/C Miretin								21,570,678	22/38/342
	VATCurent Account								30,534	
										146,234
	Leuese Dispositi								30,428,604	7,875,000
	Property									
	Insurance Promises								14,222,211	7,014,747
									644,775,652	(M,MLAS)
13.3	Advance Income Tax									
-	Opening Salarure								80.700.334	68,500,000
	Add Addition-during the year								26,600,815	35,865,645
	was common needly par loss.								20,000,00	9149149
	Leer AT Adjust during the year									
	Closing Balance									

										In BDY
	0 0 0 0	0	0	0	0	0			2812	2011
Ste.	Advances, Deposits & Propeys	idose								
	Advances	-		0	0	0	0		451,397,474	294,471,56
	Advance Income Tax (Note Liu	30							\$9,376,942	80,300,79
	Advance Ingreet Maney			0	0	0	0		275,450	136.45
	Motor Crede Advance								13.631.903	23,054,79
	Collector Advance								8.805.800	29.875.13
	Advance to Suppliers and CBF	Aprille		0	0	0	0		74,706,062	31,770,34
	Advance against Land Purchase								175,718,875	38,311,37
			. 0	0	0	0	0		2,310,312	25,613,78
	Advance Share brase Cost								41.399.637	56,738,65
	Advance House Best								- A280/S00	334299
	Advance against cash purchase	- 0	0	0	0	0			- m	714.95
	Employee Advance								2,899,953	4.252.60
	Emproyee Advances		0		-				17.369.450	30.793.25
	Depoils								17,000,450	791.55
	Europe Money								6134.968	2,854,38
										13,666,29
	Security Deposit									
	Bank Guarantee Margin								282,524	146,25
	VAT Current Account								18,435,606	7,875,00
	Lease Deponit								448,499,900	305,215,216
									440,4T(70)	MUNUM
13a.i	All Advances, Deposits and Pro Advance Income Tax Opening Balance	payment	is are or	noodere	l regula	and so	oonendo	 NW MAIL	M.200,709	64,510,56
1kal	Advance Income Tax		is any or	mider	d regula	and so	omerals	 neme :	96,200,700 23,201,841 965,022,980 16,145,608	34,395,036 94,876,036 14,677,300
	Advance Income Tax Opening Bulance Add: Addition during the year Less: Adjustment during the year Chaing Bulance		is any or	midere	d regula	and so	omenulo	 nwae i	NL200,700 23,321,841 MSL022,550	34,395,09
13a.1	Advance Income Tax Opening Balance Add Addition during the year Lean Adjustment during the ye Choing Balance Flood Deposit with Banks		is an co	The state of the s	d regula	and so	omenals	 N. W. Market	86,200,700 23,201,841 965,022,980 16,145,608	34,395,036 94,876,036 14,677,300
	Advance Income Tax Opening Belance Add: Addition during the year Law Adjustment during the ye Choing Belance Hard Deposit with Banks BASIC Bank Lindard		is an co	modern	f regula	rand so	overed)	 N. W. Market	86,200,700 25,00,841 86,022,500 14,145,606 86,274,542	36,390,00 94,879,00 14,677,30 86,300,70
	Advance Income Tax Opening Balance Add Addition during the year Law Adjustment during the ye Choing Balance Flood Deposit with Banks BANC Bank Lindow Southwast Best Lab.		is any co	nodero	f regula	rand so	overed	 normal (86,300,700 20,300,841 88,000,800 84,300,842 107,297,842	20,200,000 94,879,000 14,677,300 80,200,700
	Advance Income Tax Opening Brisnon Add Addision during the year Lean Adjustment during the ye Christy Bidance Hord Deposit with Banks BASIC Bank Lindord Southwast Bank LM. Agreed Bank LM.		is any co	nodero	f regula	and so	overed)	 normal (96,300,700 33,013,641 963,022,300 14,145,600 96,776,542 137,397,560 123,345,744	36,390,09 94,870,00 14,677,00 86,330,70 104,740,00 105,775,00
	Advance Income Tax Opening Bulance Add Addition during the year Law Adjustment during the year Chaing Bulance Flood Deposit with Banks BADC Bank Limited boordwast Brain LM. Agenci Bank LM. Livind Commercial Bank LM.		is any co	- Anna Anna Anna Anna Anna Anna Anna Ann	f regula	and so	overed)	 normal (86,300,700 23,801,841 165,822,900 161,165,600 163,705,842 1107,290,260 122,165,764 156,305,990	36,380,08 94,870,00 14,677,00 80,380,70 104,770,00 107,770,00
	Advance Income Tax Opening Briance Add. Addition during the year Lean Adjustment during the ye Chaing Belance Fluid Deposit with Banks BADIC Bank Limited Southwast Bank Lind Agreed Bank Lind Ustade Communical Bank Ltd. Ustade Communical Bank Ltd.		ts are co	- Anna Anna Anna Anna Anna Anna Anna Ann	f regula	and so		 normal (96,300,700 33,013,641 963,022,300 14,145,600 96,776,542 137,397,560 123,345,744	36,390,09 94,879,00 14,677,00 80,390,70 104,790,00 107,790,00 11,000,00
	Advance Income Tax Opening Bulesco Add Addition during the year Lear Adjustment during the year Caning Bulescoe Flood Deposit with Busha BASIC Bank Lindined Southwest Buril Lid. Agence Bank Lid. Livined Commercial Bank Lid. United Commercial Bank Lid. Social Johns Bank Lid.		ts are co		f regula	and so		 normal (86,000,700 23,001,841 165,022,500 161,103,600 89,079,342 137,097,360 132,145,764 136,003,800 132,003,807	26,390,00 94,879,00 14,677,00 86,390,70 100,779,00 107,190,00 11,000,00 10,000,00
	Advance Income Tex Oponing Britane Add. Addition during the year Loss Adjustment during the year Claring Bidance Head Deposit with Beaha BASIC Basic Lindow Smallware Brain Ltd. Agenter Basic Ltd. United Commercial Basic Ltd. United Commercial Basic Ltd. Social Dates Basic Ltd. MITIES		ts are co		f regula	and so		 normal (86,200,700 33,815,841 863,822,580 16,145,608 86,376,M2 137,292,560 121,345,784 156,375,889 33,283,887 1,294,396	10,790,00 10,770,00 10,770,00 10,775,00 10,100,00 10,000,00 1,000,00
	Advance Income Tax Opening Bulesco Add Addition during the year Lear Adjustment during the year Caning Bulescoe Flood Deposit with Busha BASIC Bank Lindined Southwest Buril Lid. Agence Bank Lid. Livined Commercial Bank Lid. United Commercial Bank Lid. Social Johns Bank Lid.		ts are co		f regula	and so		 normal (86,300,700 100,810,841 100,822,500 14,165,600 89,876,542 100,297,360 101,145,794 116,630,890 10,183,807 1,205,966 1,467,478	26,390,00 94,879,00 14,677,00 86,390,70 100,779,00 107,190,00 11,000,00 10,000,00
	Advance Income Tax Oponing Bishnes Add Addising Selection of the year Lean Adjustment during the year Lean Adjustment during the year Cheining Bishnes BASIC Read Lichard BASIC Read Lichard Section Selection of the Adjus- ture of the Adjustment of the Adjustment Lean Commenced Basic Lea Section Selection Selection of the Section Selection Selection of the Section Selection Selection Selection Section Selection Selection Selection Selection Selection Section Selection Selec				f regula	and so		 normal (86,301,700 20,701,841 86,902,500 14,145,600 80,205,642 107,500,560 123,845,794 136,905,800 13,261,607 1,262,506 1,607,200	94,994,09 84,994,09 84,994,09 194,794,00 197,794,00 197,190,00 11,004,00 1,004,00
	Advance Income Tex Oponing Britane Add. Addition during the year Loss Adjustment during the year Claring Bidance Head Deposit with Beaha BASIC Basic Lindow Smallware Brain Ltd. Agenter Basic Ltd. United Commercial Basic Ltd. United Commercial Basic Ltd. Social Dates Basic Ltd. MITIES				f regula	and so		 normal (86,300,700 100,810,841 100,822,500 14,165,600 89,876,542 100,297,360 101,145,794 116,630,890 10,183,807 1,205,966 1,467,478	10,790,00 10,770,00 10,770,00 10,775,00 10,100,00 10,000,00 1,000,00
14.	Advance Income Tax Oponing Bishane Add Addising daing the year Loss Adjustment during the yea Loss Adjustment during the yea Cheining Bishane BASIC Rosa Linched BASIC Rosa Linched Basic Linch Commercial Rosa Linch Loss Commercial Rosa Linch Loss Commercial Rosa Linch Rosa Linched Rosa Linched Linched Rosa Linched Rosa Linch Rosa Linched Rosa Linch Rosa Linched Rosa Rosa Linched Rosa Linched Rosa Rosa Linched Rosa Linched Rosa Rosa Linched Rosa Linche				f regula	and so		 normal (86,301,700 20,701,841 86,902,500 14,145,600 80,205,642 107,500,560 123,845,794 136,905,800 13,261,607 1,262,506 1,607,200	94,994,09 84,994,09 86,996,99 194,794,00 197,794,00 197,190,00 11,004,00 12,004,00
	Advance Income Tax Opening Minister And Addising during the year Law Adjustment during the year Charing Malazon Head Deposit with Beaha Nicol'Caled Lindow Noveleval Brief Lid. Agented Brief Lid. Livined Commercial Beah Lid. United Commercial Beah Lid. Social International Lid. MITTIR Decial International Lid. MITTIR Decial International Lid. MITTIR Decial International Lid. MITTIR Livined Commercial Beah Lid. MITTIR Decial International Lid. MITTIR Decial International Lid. MITTIR Living Lid. MITTIR LID. Lid. MITTIR Livined Livined Lid. MITTIR Livined Livined Lid. MITTIR Livined Livined Lid. MITTIR Livined Lid. MITTIR Livined Livined Lid. MITTIR Livined Livined				f regula	and so		normal (86,301,700 20,701,841 86,902,500 14,145,600 80,205,642 107,500,560 123,845,794 136,905,800 13,261,607 1,262,506 1,607,200	94,994,09 84,994,09 86,996,99 194,794,00 197,794,00 197,190,00 11,004,00 12,004,00
14.	Advance Income Tax Choning Brisson Add Addiside during the year Lam Adjustment during the year Choling Balance House Deposit with Reads MACC Bash Lindied Southwast Brain List. Listed Commercial Bash List. Social Bases Bash List. MITTER Social Bases Bash List. MITTER Datab bases been prosented in Head Expects with Basha MACC Bash Listedee				i regide	and so		ALTERNATION OF THE PARTY OF THE	96,300,700 29,975,841 96,925,300 94,976,842 107,397,300 107,565,794 106,055,990 1,077,297 1,077,297 1,077,295	104,794,00 84,294,70 84,294,70 104,794,00 107,794,00 107,194,00 10,004,00 1,004,00 1,004,00 1,004,00 1,004,00 1,004,00
14.	Advance Income Tax Opening Minima Adul Adultino during the year Adul Adultino during the year Adul Adultino during the year Ching Minima Ching Minima Hand Ching Adultino Minima Agent Bank LM. United Commercial Bank LM. Adultino Bank LM. MITTER Social Inform Bank LM. MITTER Social Inform Bank LM. MITTER Ching Bank LM. MITTER The Commercial Bank LM. MITTER COMMERCIAL BANK STORY (Co. 1997). The Commercial Bank LM. MITTER COMMERCIAL BANK STORY (Co. 1997). The Commercial Bank LM. MITTER COMMERCIAL BANK STORY (Co. 1997).			node To	d regular	and se		ALTERNATION OF THE PARTY OF THE	80,000,000 20,000,441 80,000,540 80,000,640 101,260,740 101,000,400 101,000,400 101,000,400 100,000 100,000 10	56,790,00 60,790,00 60,000,79 100,775,00 100,775,00 10,000,00 2,000,00 40,790,00
14.	Advance Income Tax Cyuning Shakara Cyuning Shakara And Addistion dang the year Low Adjustment during the year Low Engineers of things they Charles Shakara ShaCC Sand Limited ShaCC Sand Limited ShaCC Sand Limited ShaCC Sand Limited Shack Sand Limited Shack Shakara Limited Community Shand Link Limited Community Shand Link Visited Community Shand Link Shakara Shakara Shakara Shakara Shakara Shakara Shakara Shakara Shakara Shakara Shakara Shakara Shakara Shakara Shakara Shakara Shakara				d regular	and so		normal o	86,500,500 20,003,641 861,603,500 861,703,642 107,007,543 107,007,543 103,603,600 103,600 103,	104,794,00 104,794,00 104,794,00 105,794,00 10,004,00 11,004,00 10,004,00 104,794,00 105,794,00
14.	Advance Income Tax Cyoning Shatean And Addition design for year Land Addition design for year Add Addition design for year Chairing Shatean Sh				d regular	and see		normal of	86,200,700 20,923,441 86,920,200 14,160,000 86,974,542 107,165,794 108,550,990 1,007,295 1,007,205 1,007,2	36,290,09 54,479,00 86,290,70 106,779,00 107,780,00 10,000,00 2,000,00 106,770,00 107,780,00 107,780,00 107,780,00 107,780,00
14.	Advance Income Tax Cynning Makesse Cynning Makesse Cynning Makesse Cynning Makesse Charles Makesse Charles Makesse Scholler Makesse Scholler Makesse Scholler Makesse Scholler Makesse Commercial Bank Ltd. Agent Bank Ltd. Union Commercial Bank Ltd. MCC Bank Ltd. Bank Bank Bank Bank Bank Bank Bank Bank				d regular	and see		normal of	86,500,500 20,003,641 861,603,500 861,703,642 107,007,543 107,007,543 103,603,600 103,600 103,	94,794,00 104,774,00 105,794,00 107,794,00 107,794,00 107,794,00 107,794,00 107,794,00 107,794,00 111,000
14.	Advance lineaue Tax Cheming Makane Cheming Makane Cheming Makane Cheming Makane Cheming Makane Chaming Makane Shick Cheming Makane Shick Cheming Makane Shick Cheming Makane Shick Cheming Makane Cheming Makane				d regular	and see		normal of	86,200,700 29,973,841 86,802,300 89,974,842 107,307,800 107,345,794 108,955,990 1,427,275 1,527,275 270,345,696 1,577,275 270,345,696 1,577,275 270,345,696 1,577,275 270,345,696 1,577,275 1,575,576 1,575,57	54,790,00 54,790,00 50,790,00 100,790,00 100,790,00 100,790,00 100,790,00 100,790,00 101,790,0
14.	Advance lineaue Tex. Advance lineaue Tex. Add. Addition design for year Lot. Advanced for Market Addition design for year Lot. Advanced for Market BACK: Excl. Lot. Lot. BACK: Excl. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot.				d regular	and see		normal of	86,500,700 20,900,440 86,900,540 86,900,540 102,146,744 106,000,900 10,216,744 10,000,900 10,216,744 10,000,900 10,216,744 10,000,900 10,216,744 10,000,900 102,146,744 105,000,900 102,146,744 105,000,900 102,146,744 105,000,900 102,146,744 105,000,900 103,000 103,000 10	36,790,00 94,876,00 96,790,00 106,790,00 107,990,00 108,790,00 108,790,00 108,790,00 108,790,00 108,790,00 108,790,00 108,790,00 108,790,00 108,0
14.	Advance lineaue Tax Cheming Makane Cheming Makane Cheming Makane Cheming Makane Cheming Makane Chaming Makane Shick Cheming Makane Shick Cheming Makane Shick Cheming Makane Shick Cheming Makane Cheming Makane				d regulati	and see		ne ne	86.500,700 20.000,441 34.145,460 86.000,540 100,186,744 100,186,744 100,086,745 100,087 100,08	54,790,00 54,790,00 50,790,00 100,790,00 100,790,00 100,790,00 100,790,00 100,790,00 101,790,0
14.	Advance lineaue Tex. Advance lineaue Tex. Add. Addition design for year Lot. Advanced for Market Addition design for year Lot. Advanced for Market BACK: Excl. Lot. Lot. BACK: Excl. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot. Lot.				d regulati	and see		normal of	86,500,700 20,900,440 86,900,540 86,900,540 102,146,744 106,000,900 10,216,744 10,000,900 10,216,744 10,000,900 10,216,744 10,000,900 10,216,744 10,000,900 102,146,744 105,000,900 102,146,744 105,000,900 102,146,744 105,000,900 102,146,744 105,000,900 103,000 103,000 10	36,790,00 94,876,00 96,790,00 106,790,00 107,990,00 108,790,00 108,790,00 108,790,00 108,790,00 108,790,00 108,790,00 108,790,00 108,790,00 108,0

												0	
					0	0	0		0	0		0	
										Annu	of to Mil	er .	
						0			2012			2011	
15.	Cash & Cash Squiredents												
	Cash in Hand (\$53)								6,803,2			9,317,52	
	Cash at Brokerage House (15.2)								20			99,54	
	Belance with Sunke on Account	0	0	0		0			NUTU	276		75,325,96	
	Short Term Deposit Account						-	_	4,285			21,307,52	
	Carriert Account								396,674,7			55,795,46	
	0	0	0	.0	0	0	0		MUNICIPAL	100	-	64,747,06	
	Details have been presented in Acrossure C												
151			0	0	0	0	0		0	0	0	0 .	
18.1	Cash in Hand Head Office												
									1,825	N .		7,425,12	5.
	Depot Office								4,864			1,HL0	
15.2	Cash at Brokerupe Brisse							-	4,000		-	3,810,00	_
13.1	Rank Asia Securities Ltd.								11			6.40	
	Mand Securities Ltd.								26.2			26,13	
	Mand Necurities Ltd.								- 20			99.56	
									-			10,00	
15s.	Cash & Cash Squiredents												
-	Cash in Hand (Ula.1)								5.3963	100		7,006,00	
	Cash at Brokernay House (15a.2)								20			80.54	
	Relator with Banks on Account								36,7(3.)	165		30,690,26	
	Short Term Deposit Account								4,295			18,633,63	
	Carrent Account								26,616.2	IN.		11,846,89	
									39.534	TN		17.7% 80	
	Details of balance with busin on account have b	en pros	ented in	Annes	rs C								
154.1	Cash in Hand												
	Head Office								3,30%			5,0%,07	
	Depot Office								1,420			1,536.42	
									I,IW,	100		7,804,90	
15a.Z	Cash at Brokerage House												
	Bank Ania Securities Ltd.								U			62,40	
	Mand Securities Ltd.								25,2			36,13	
									27,	151		89,54	
16.	Share Cardial												
16.	Authorized Capital												
	NEURODIC Christopy Shares of Th. 16 each								UNIO,785.	-		1.000,000,00	
	SHOROM CHIMAY SHARE IT IS, IT OLD								,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-		(m)m)m	_
	Subsorbed and Paid-up Capital												
	155,000,000 Ordinary Shares of Th. 16 each							,	. 200,786	100		1,551,800,00	
	Shareholding Position of the Company												
			No.	mber of		Number			2912			2901	
	Range of Shawholding		700	mbal be		Share			beliffer !			beliffes %	
	Up to 900 shares			475		364,6	es .		6,8			0.35	
	NOT be \$4000 above			6776		11,790	200		2.87			7.57	
	5,005 to 16,000 shares			880		7,525.2	100		4.85			4.85	
	10:000 to 20:000 shares			342		4.6900	760		3.00			3.00	
	20.000 to above			525		DESTRU	770		94.32			84.32	
				7,162		175/80	w		180.00			100.00	
			-	-		Number	-		2812			2011	
	Categories of Shareholders		94	mbal b		Share			belding!			belding %	
	Spensor Shamboldon			5		62,366			41.34			40	
	Institutional Shareholders					6UTU			26.63			29	
	Individual Shareholders			7,050		4000			30,34			30	
				7.582		175/80	w -		180.K			200-00	

				0 0 0	0			
					2912		291	
Orian Holdings Limited	0	0	0	Number of Shares	In BOT	% of total building	Face value in ECT	% of total holding
No. Phoena Limited		. 0	0	9,965,000	- matter	WATS	99400.000	99.40
Advanced Chalded Karter				36,000	330,300	0125	126,000	0.10
			0	36,000	10000	012%	134,600	0.18
Jelman Obsided Keeten				36,000	130,000	011%	106,600	0.18
				30,000	10000	0125	136,600	038
AL DINAME	0	0	0	15,896,000	181,000,000	300%	300,000,000	300
	-	-0	-0	0 0 0	2917		200	1
Integral Energy Limited				Number of	Face value	Noticed.	Face value	% of total
9.00			0	Shales	ia BEPT	Itelding	in HDT	holding
Stine Phones Limited				216,000	21,000,000	20%	21,008,000	297
				66,000	6.000,000	20%	6,000,000	20
ides Nodesi S Kurim				36,000	3,000,000	195	1,000,000	10
				WE 600	31,000,000	100%	N0.004.000	300
					2912		391	
Oxion Power Meghnagha	e Lod.			Number of Shares	2012 Face value in BOT	% of total belding	Face value in BOT	I % of total bolding
	e Lod.			Shares	Face value		Face value	% of total bolding
Orion Pharma Limited Integral Energy Limited				Shares VILUDE,COD	Face value in BOT	helding	Face value in BOT	% of total bolding
Orion Pharma Limited Integral Energy Limited				Shares	Face value in BOT 990,000,000	helding 95,00%	Face value in NOT WC_COLCOO	% of total bolding 95.00 1.00
Otton Pharma Limited Integral Energy Limited Johnson Tea Compuny Limited Mr. Multanemad Charled K	ind			95,000,000 3,000,000 500,000	Face value in BEPT 990,000,000 30,000,000 5,000,000	95.07% 3.07% 0.37%	Face value in BOT 950,000,000 30,000,000 5,000,000	% of total bolding 95.00 1.00 0.30
Otton Pharma Limited Integral Energy Limited Johnson Tea Compuny Limited Mr. Multanemad Charled K	ind			95,000,000 3,000,000 500,000 500,000	Face value in 8077 991,000,300 31,000,300 5,000,300 5,000,300	95.00% 3.00% 0.30% 0.30%	Face value in BOT 950,000,000 30,000,000 5,000,000 5,000,000	% of total bolding \$1.00 0.50 0.50
Orion Pharma Limited Integral Energy Limbed Jaffeng Tea Compuny Limi Mr. Meltammad Cheshol K. Mr. Salman Ohushol Kartin Mrs. Armele Kartin	ind			95,000,000 3,000,000 500,000	Face value in BEPT 990,000,000 30,000,000 5,000,000	95.07% 3.07% 0.37%	Face value in BOT 950,000,000 30,000,000 5,000,000	% of total holding 95.00 3.00 0.50 0.50
Oxion Pharma Limited Integral Energy Limited Jaffang Tra Compuny Limited Mr. Melinam Obashal Kartin Mrs. Acrosfa Kartin Mrs. Acrosfa Kartin Mrs. Nadara & Kartin	ind			95,000,000 5,000,000 500,000 500,000 500,000	Face value in BOT 901,000,300 31,000,300 5,000,300 5,000,300	95.00% 1.00% 0.50% 0.50% 0.50%	Face value in BOT 950,000,000 30,000,000 5,000,000 5,000,000	% of total holding 95.00 3.00 0.50 0.50 0.50
Oxion Pharma Limited Integral Energy Limited Jaffang Tra Compuny Limited Mr. Melinam Obashal Kartin Mrs. Acrosfa Kartin Mrs. Acrosfa Kartin Mrs. Nadara & Kartin	ind			95,000,000 5,000,000 500,000 500,000 500,000 500,000	Face value in BOT 950,000,000 30,000,000 5,000,000 5,000,000 3,000,000	95.00% 3.00% 0.30% 0.30% 0.30% 0.30%	Face value in BOT 900,000,000 30,000,000 5,000,000 5,000,000 3,000,000	% of total bolding 95.00 0.50 0.50 0.50 0.50
Oxion Pharma Limited Integral Energy Limited Jaffang Tra Compuny Limited Mr. Melinam Obashal Kartin Mrs. Acrosfa Kartin Mrs. Acrosfa Kartin Mrs. Nadara & Kartin	ind			95,000,000 5,000,000 500,000 500,000 500,000 100,000	Face value in BOT 950,000,000 30,000,000 5,000,000 3,000,000 1,000,000	95.00% 95.00% 9.00% 9.30% 9.30% 9.30% 9.30%	Face value in BOT 990,000,000 5,000,000 5,000,000 5,000,000 1,000,000	% of total
Oxion Pharma Limited Integral Energy Limited Jaffang Tra Compuny Limited Mr. Melinam Obashal Kartin Mrs. Acrosfa Kartin Mrs. Acrosfa Kartin Mrs. Nadara & Kartin	ind			95,000,000 5,000,000 500,000 500,000 500,000 500,000 500,000 500,000	Face value in BOT 951,000,300 30,000,300 5,000,300 5,000,300 1,000,300 1,000,000 1,000,000	95.075 1.075 0.375 0.375 0.375 0.375 0.375 0.375	Flor value in BOT 990,000,000 5,000,000 5,000,000 5,000,000 1,000,000 1,000,000 500,000	% of total holding %5.00* 5.50* 6.50* 6.50* 6.50* 6.50*
Orion Pharma Limited Integral Energy Limited although Zee Company Limited the Melamanda Chesiald Kir of Administ Oblinish Karim of Administ Oblinish Karim of Administ Chesial See National Section See National Sec	ind			95,000,000 5,000,000 500,000 500,000 500,000 500,000 500,000 500,000 500,000	Fact value in 8077 951,000,300 30,000,300 5,000,300 5,000,300 5,000,300 1,000,300 1,000,300 1,000,300 1,000,300 1,000,300 1,000,300 1,000,300 1,000,300 1,000,300 1,000,300 1,000,300 1,000,300 1,000,300 1,000,300 1,000,300	95.00% 1.00% 0.30% 0.30% 0.30% 0.30% 0.10% 0.10% 0.00%	Face value in BOT 990,000,000 1,000,000 1,000,000 1,000,000 1,000,000	% of total bolding 95.00 0.50 0.50 0.50 0.50 0.50 0.50 0.5
Oxion Pharma Limited Integral Energy Limited Jaffang Tra Compuny Limited Mr. Melinam Obashal Kartin Mrs. Acrosfa Kartin Mrs. Acrosfa Kartin Mrs. Nadara & Kartin	ind			95,000,000 5,000,000 500,000 500,000 500,000 500,000 500,000 500,000	Face value in BOT 950,000,000 30,000,000 5,000,000 5,000,000 1,000,000 1,000,000 1,000,000 1,000,000	95.075 1.075 0.375 0.375 0.375 0.375 0.375 0.375	Face value in ECFF 990,000,000 30,000,000 5,000,000 5,000,000 5,000,000 1,000,000 1,000,000 1,000,000	% of total holding %1.00* 0.50* 0.50* 0.30* 0.30* 0.30* 0.30*
Orion Pharma Limited Integral Energy Limited Julius Tra Company Limited Julius Tra Company Limited Mr. Melaman Chaidal K. Artin Mrs. Natural K. Artin Mrs. Parada S. Karton Hasebasia Generatown B.V. Orion Biocare Limited	ind arise			Water WATER,000 SHE,000 SHE,000 SHE,000 SHE,000 SHE,000 SHE,000 SHE,000 SHE,000 SHE,000 SHE,000 SHE,000 SHE,000 SHE,000	Face value in 8077 904,001,000 904,001,000 904,001,000 904,000,000 1,001,000 1,001,000,000 2012 Face value	95.00% 1.00% 0.30% 0.30% 0.30% 0.30% 0.30% 0.30%	Face value in BOT 990,000,000 1,000,000 1,000,000 1,000,000 1,000,000	% of total holding 95.007 5.007 6.307 6.307 6.307 6.307 6.307 8.307
Orion Pharma Limited Integral Energy Limited Julius Tra Company Limited Julius Tra Company Limited Mr. Melaman Chaidal K. Artin Mrs. Natural K. Artin Mrs. Parada S. Karton Hasebasia Generatown B.V. Orion Biocare Limited	ind arise			95,000,000 5,000,000 500,000 500,000 500,000 500,000 500,000 500,000	Face value in 8077 901,003,000 30,003,000 5,003,000 5,003,000 1,003,000 1,003,000 1,003,000 1,000,000 2012 Face value in 8077	95.075 3.075 0.375 0.375 0.375 0.375 0.375 0.375 0.375 0.375 0.375 0.375	Face value in BOT 995,000,000 5000,000 1,000,000 1,000,000 1,000,000 1,000,000	% of total holding 95.007 0.507 0.
Otton Pharma Listinal longual Energy Limbed judicing Tax Company Limb the Administration of Cheldal Kin the Malanas Obsidal Karim the Administration of Cheldal Karim the Sheldard F Karim Flanchis Convertision S.V. Orien Biocare Limbed of the Pharma Limbed of the Pharma of the Phar	ind arise			Williams WILLIAM OR STATE OF THE STATE OF T	Fact value in 8077 951,000,300 30,000,300 5,000,300 5,000,300 5,000,300 5,000,300 1,000,300 1,000,300 1,000,300 1,000,300 2912 Fact value in 8077 61,000,300 293,300 2	95.075 3.075 3.075 0.375 0.375 0.375 0.375 0.375 0.375 0.375 0.375 0.375 0.375 0.375 0.375 0.375 0.375 0.375	Face value is BOT 99,000,000 SC000,000 1,000,000 1,000,000 1,000,000 S00,000 S	% of total bedding 95.007 5.007 6.037 6.037 6.037 6.057 6.057 6.057 9.007 11 % of total bedding
Otion Pharma Limited Integral Energy Limited Integral Energy Limited Information Chesical Mr. Melanament Chesical Mr. Mr. Melanament Chesical Mr. Mr. Annual Karim Mrs. Natural Station Haushadas Exterio Haushadas Carrier	ind arise			#Marte 15 (Marte	Fact value in BOT 951,000,000 SLOOD,000 SLOOD,	95.075 3.075 0.375 0.375 0.375 0.375 0.175 0.175 0.075 3000 10 footd building	Face value is 80°F 990,000,000 5000,000 1,000,000 1,000,000 1,000,000 1,000,000	% of total helding #5.00

Des Britis Britis Indiana

Share Holding Position in Subsidiary Company		0.0			
		2912		201	11
Orice Natural Care Limited	Number of	fier value in SOT	Noticed () helding	Succession (No of total helding
Orion Pharma Limited	Sec.	O species	Owner.	0 100m	9.00
Mohammad Oholdul Kurtim	25,000	200,000	2.00%	200,800	2.00%
Mrs. Accords Kartim	(3,46)	15080	1,50%	159,800	
Saltran Obsidul Karira	15,000	150,800	1.505	153,800	1.50%
0	LHOM	TURKER	385	10,000,000	100%
		200		20	
Datch Bangla Power & Associates Limited	Number of	Secretary.	Northead	Escrapher	No of total
	- Date -	(b ROT	hilling :	in NOT	helding
Orion Pharma Limited	479.00	67,810,000	67.00%	47.000.000	67.00%
Dutch Bargia Power Limited	2.967,000	29.875.000	29.865	25,875,800	25.86%
Sherahen Nanohan Power Company Ltd.	36,000	500,000	6505	500,800	6.00%
Melemanal Cheidul Korim	136,000	1,890,000	1.00%	1,009,800	1.00%
Seltman Obsided Karten	136,000	1,890,890	1.00%	1,000,800	1.00%
Mrs. Nudnet S Karton	36,000	\$30,000	6.50%	500,800	6.50%
Jamel Uddin Ahmed Chewdhury	12,400	125,800	6.13%	125,800	6.13%
	10,000,000	100,000,000	1884	100,000,000	189%
		1012		N4	
Orion Ages Freduct Limited	Number of	Face reduc	Surfacel	Face value	No of total
Const. Age traces conses	Shares	108 si	halding	in BOT	helding
Orion Pharma Limited	5,000,000	90,000,000	90.005	96,000,000	90,00%
Melummad Obsided Kertim	500,000	5,800,800	5.00%	5,000,800	1.00%
Mrs. Accords Xurtim	258,000	2,500,000	3.50%	3,500,800	2.50%
Salman Obsidul Karim	294,000	2,500,000	3.50%	3,500,600	3.50%
	15,800,000	100,000,000	18%	100,000,000	100%
Orion Curital Signified	Number of	Secondary	2444	Face value	No of botal
Conse Culptus Lamanus	Share	108 si	helding	in BOT	holding
Orion Pharma Limited	5,315,000	50,000,000	825	NE,000,800	80%
Orion Ages Product Limited	2,88,600	20,890,800	20%	20,000,000	20%

										Amount	
0	0	0	0	0	0	0	0	0		2012	2011
Leserves											
No View	- B -	.2.	- 0	0	0	0		0	0	790.704.858	200,000,000
Patr Value										67.272.590	662711294
Fact Value Remolastic	LOSS OF	100,90	206 30	OF ECO	-	1.0		.0		2,372,096,019	2,300,293,100
						mere.					
Pake Vallor										79,685,675	79,686,675
Per Acqui							0	0	0	\$7,114,430	97,116,620
Ruse of C										(0,643,311)	
Learne		0		0	0	0	0	0		2,661,795,600	2,796,227,130
Ede Value	044	-								158.923.768	207,515,251
Feir Value					٠.	0		0		(67.272,550)	(4),711,294
Share of o										(7.663.137)	
Sevaluation										1,670,797,336	1,6580,212
****	e- with	m 4911	ALC:	-	- 1000			.0		1798,01306	1,640,676,175
										CHOCKE	1,040,000,110
Non Cont	ndling!	Internet									
Ordinary 1										114.225,000	115,225,000
Share of C	Specialis	g Profit								290,793,171	55,096,004
A&A Shan	e of Cur	med yes	e Profe							154.114,980	11,796,642
Opening 1	Mance									55,090,005	43,308,962
Add Dep	wister	en Res	elestics	Sayle						1,547,177	
Share of C										175,096,225	174,643,404
fernisatio											
Less Dept										(1,547,177)	
Pate Value										34,535,336	
										500,073,796	347,998,405
form Law											
Syndicate			_							7.996.637.430	7,995,604,345
Working 0										700,000,000	
Leur Curt										1.925.841.626	1.80.307.777
Dan Can	me mer									6,172,634,600	6,873,694,366
No. Branch	d Loon.	and oth	er bong	town bre	**					7,998,637,430	7,960,834,145
Agrani Bo	ek Limi	nd - Pr	breizal I	head						3,501,899,060	4,141,693,514
loneta Bor	& Candy	ed.								1,690,218,798	1,913,903,676
Deland Le	seins O	LAI								82.798,779	99,381,754
MENO										271.663.968	300,708,554
Banglados	A Corner	www No	MAT de							TET AND 140	155,625,145
lopel he	ALAL	Mode	d Brane							279.385.256	930,095,955
Lean Age	ned how	nut Du	ing Cor	etratio	Perfor					9.165,795	155,895,065
Investoer	Come	neine i	Chanda	desh						700,086,000	
kwisi Ma	ni Bank	Lad.	-							376,041,636	351,587,750
Leve Cure		_								1,791,047,522	1,862,07,777
Cun Cun		-								AUTOMOSE AUTOMOSE	6,873,694,866
Details he	re been	present	ed in an	-	D						Co. Company
Details ha	re been	present	ed in an	nouv.	D						
Working !	Daylind	Leen								200,000,000	
Agnesi Bu Leur Curr	EX LINE	ma - Pr	enceptal I	rearch.							
LANC CLIFF	ect Part	non.								(204,405,300)	

0.0

Territor Dan Value of Papers). 2016/07 10 10 10 10 10 10 10 10 10 10 10 10 10							0	0	0	0	0	0	0	0	
### Comment of Comme							Œ				Amount				
Section Sect	**	Advance excised Family					9.	-	383	-	-	-		NII -	-
18. Inches Inches 18. Inches Inch	-	Investment Corporation of Bangladesh (XX	S) cides (M.	0	0	0	0	0	0	0	0	0	280,00	E,000.
10	-			-			-6	_	_	-	_	_	_	670,00	6,000
10	25.	Employee Welfare Pund							27					1.65	6.750
25		Modern Profit Participation Fund (21.1)						0				.0.			
Section Sect															
And Action for the Control of the Control of	25.5	Workers Profit Participation Fund									0				
March Marc		Opening Balance		-	-	-	-		52.4	27,960		_			
10		Add Interest 0.7.5%							1.6	EL18				77	2.162
10		Lose Payment during the year					0.	-					-		10
Section 14									10	14,755				52,42	7,992
Section Sect	IIIa.														
10															
Section Sect		musuan reserve questi ruso prixiq													
Section Sect		W													
March Marc	HAI	Opening Belience							52.6	77,940				929	1417
In		Add: Addition for the year													
Description Control														75	2,160
Procession		rous values arrest so lon.												TLAT	7,960
Procession		Delicate Control													
10 Mean' Facility 10 Mean' Facility 10 Mean' Service 10 Servi		Onening Balance							15.7	13.645				9.66	1496
Description Technol Section Technol Section		Adjustment of Asset/Liability during the	prese											628	LIR.
Public Design To hom Amounting how Symptom Model of the public of									14,8	8,00				10,79	1,645
Technol	124	Deferred Tax Liability													
March March March March March March March	Pe	ticular		Tel	-		Acres	ating bu	- ,			erence	Deb	ovel ten? on 31.12.	Liability 3012
Comp Section of Science	Wyn Plant	n Down Value of Property, and Equipment		265	00,70			5,314,69			Ç9,463	200		DAR	06,22%
Comp Section of Science	Dete	red Tay Dynamous Sprome for 2012													
	Class	g Deferred ton Liability													
Perforder To how Assembling box Supposes Different in Earth State To how Assembling box States Stat	Open	ing Deferred ton Liability												15,5	50,646
Perform	Defer	nd tax income											-	- "	ET,AZIĄ
		e-t-		-	_								Deb	ered ten	Uability
Piet and Explanes (#1.99.60220 201488421 (#1.99.305) (\$3.79.546) Delived Ten Explanes (#1.91) Calley (Services 10.105) Calley (Services 10.105) S4.84845 S4.84845	n	tenar		100	_		-	ming be	- 1	cope	my Des	erence	-	ce 31.12.	3012
Deleverol Tex Department of 2013 21/21/46 21/21/47 21/21/4	West Plant	n Down Value of Property, and Equipment		100	60,70			NAME OF			00.8%	900		052	33,690
Closing Deferred to Liability Depring Deferred to Liability SABLES SABLES												-		900	
Opening Deferred to Liability SARLES														161	70.646
Deformed Tax Expenses 6,296,151	Open	ing Deferred ton Liability												9.4	49,475
	Defer	red Tax Expenses												6,3	54,151

			Amount to MEET	
		0 0	2012	2011
23.	Shot Term Leans			
	LDL Agrani Bank Ltd. (WASA Corp., Branch, Dhaka)			46,082,690
	Cash Credit (FI) - 48, Agrant Bank Ltd. (WASA Corporate B		364,341,294	256,301,943
	Cash Credit (P) - NY, Agrani Surk Ltd. (WASA Corporate	Branch, Uhaku)		60,038,966
	Loan from Contributory Provident Fund		143,794,873	304,295,794
	Loan Against purchase of marketable socurities		44,453,586	37,654,055
	LTR Agrant Bank Ltd. (WASA Corporate Branch, Chalks)		95,511,679	
	Loan from Directors		307,529	
	Social Investment Bank Ltd. Bai-Moacoul		29.132,457	
	Payment Against Documents (Agrari Bank Ltd.)		3,300(172)	26,234,084
			668,834,762	REGART, AND
	Shor Term Lane	0 0 0	0.000	
***	LDS. Accord Bank Ltd. (WASA Communic Branch, Dhake)			46.002.600
	Cash Credit Stypes - 49, Agrant Bank Ltd. (WASA Corpora	S-S-12	MANUN	256.301.963
	Cash Credit (Mace) - 827, Agrant Back Edd. (WASA Corpor	OF BEHIND, LEWIS	304,341,294	AD EVA SHA
	Loan from Contributory Provident Fund		143,794,673	206,295,784
	Loan Against purchase of marketable securities		44,633,006	37/054/05
	LTB, Agrant Bank Ltd. (WASA Corporate Branch, Uhaka)		95,315,679	
	LTX, Agrant Bank Ltd. (WASA Corporate Branch, Ohana)		95,505,679	895,683,607
			600,044,004	300,400,407
24.	Trade and Other and Psyables			
	Coods Suppliers & Manufacturer		273,894,585	290,099,304
	Other Pepaltie		175,380,074	439,068,990
	Current Account - Iran Company (14.1)		551,875,958	20,074,786
			979,294,897	796,363,500
26.1	Carrent Associate with later Company			
28.1	Orion Infrastructure List		504.N/LA/0	26,007,400
	Funbon Banada Manhonom Ltd.		24,870,962	15,047,064
	Findos Bangla Mastroom Ltd. Bellusa Access IV Limited		24,800,042 154,995	15,047,384
	Dutch-Sanala Preser & Associate Ltd.		154,900	
			1,462,115	
	Orion Power & Energy Solution Ltd Others		201,000	
	Others			
	Three are assecuted and purplie within one year.		521,875,958	39,074,796
264	Trade and Other Psychles			
	Goods Suppliers & Manufacturer		193,790,427	125,652,564
	Other Psyable		130,807,979	365,FR2,986
	Carwett Account with Inter Company (Note-Ma.I)		586,445,125	
			868,306,522	286,735,379

						0	0	0		0	0				
									A	mount	le BOT				
						- (3)		2002			-	-01	2013		
26a.1	Current Account with Inter Company														
	Orion Infrastructure Ltd.							66,90	OTO .		0			10	
	Orion Power Mirghraghat Ltd.							271,485, 594,445							
				0		-	-	SBLAR	325	-	-	_	_		
95	Accraed Expenses														
_	Sulary and Wages parable		0	0				0.0%	372				49,01	1112	
								1,794						5,856	
	Director Reseauceation Papable			-	-	0		3435						L788.	
	Office next populite								,eec					1,700	
	Mobile Itil payable Psychia for final settlement of employee				-		0	246						3,450	
	Utilities Psychile							100						4,305	
	Audit Fee							-1,025					1.22	2.500	
	Provision for Income Tim (253)							675.156	.625				472.7V		
	Motorcycle Esperant							856	,722					JIR	
	Insurance													L616	
	Provision for CMS Bank Jeneral Parable							202.475	-				7,36	7,205	
	Bank Interest Papalite Dividend on Preference share							231,475,						8,236 8,278	
	Interest Against IDPC Loan							1.2%					26.00		
	Louis amangement Frees							11,790					4038		
	Interest Against loan from Innostrains Cor	pometer	of Boy	(mlmh				70.665							
	Other Expenses							6,312						2,539	
								UNITE	,en				907,00	5,344	
25.1	Provision for Income Tax														
	Opening Balance							67,769					175,56	1,000	
	Add: Addition during the year							219,355,					311,86		
	Lose ATT Adjusted during the year							675,195					473.74		
						-		64,34	-				egye	1,041	
154	Accrand Expresses														
	Selary and Wages people's							67,748	ATTS.				40.07	3.354	
	Deput Expenses Psyable							1,794	,634					5,836	
	Director Semuneration Psyable							1,475						1,755	
	Office next popultie								ME					1,700	
	Mobile bill payable Psyable for final settlement of employee							186						3,450	
	Utilities Psychile							100						4,305	
	Audit Tim							100						1.000	
	Provision for Income Tox (25a.1)							673,866					471,78		
	Motorcycle Espensor							850,	722					1,574	
	Other Expenses													2,250	
								790,22%	A00				521,21	2,172	

												and In BETT
		0	0	0	0	0	0	0	0		3012	2011
254.1	Provision!		ne Tex									
	Opming 8	dates	. 0.	.0			0	0		0	671,589,041	175,000,000
	A&C A&G	tim de	ing the	year							210,420,694	311,266,567
	Loss ATT	Mhateo	duting	the year	٠.	0	0				(9434588)	(14,677,300
											673,864,137	671,589,061
26.			nj from	Net Su	ies 🗈		0	0	0	0	0.0	
	Local falm										1,639,831,236	1,739,964,964
	Export Sale					. 0	0	0	-		49.485,802	22,678,860
	Gain / (Lo	e) li D	utwige	nee Pa	Della						3,279,764	
	Revenue fr	on pow	NT DOW	mation (Nation	(7.4					7,833,724,956	5,363,794,600
		0	0		0	. 0	0	0			1,144,122,738	7,636,338,663
361	Revenue f	100 per		endies		0	0				0000	
	Fixed Rent	d Chan									2,544,075,449	1,511,975,527
	Variable E										282,127,330	1,690,296,192
	Hyper Fun	nace Cit	(DDC)								4,033,04,157	2,000,463,300
											7,683,724,456	5,363,794,620
Ma.	Revenue (Cumon	wi feron	Not fu	in.							
	Local Salos										1,699,851,356	1,770,064,064
	Espert Sale										49.4KI,800	22,678,669
	Cain on fo	wign.on	harge	bunca l	in.						93,856	
											1,709,414,912	1,762,910,665
27.	Cost of Go	eds Sel										
	Rew Meter										400,492,996	423,830,671
	Packing M				(1)						374,008,476	184,290,565
	Workinsty										90,533,126	TL400,424
	Washin Pr										(14,060,537)	(60,630,136)
	Total Con-										STEPH, RE	605,075,882
	Factory Ov	vehrad	Expens	m (27.3	١.						163,199,611	147,007,308
	Cost of Go	oda Ma	nakası	end							753,173,900	754,448,550
	A&A Oper	dry film	A of Fe	sished C	ioods						75,477,369	67,130,308
	Cost of Go	ods An	ellable.	for Sale							ASA,ANI, LTT	K23,N(0,238
	Less Closi				rods						SECHNOSIS	75,677,369
	Lesse Cost:	CP (p)	cien fe	wple							7,799,109	1,98,68
	Cost of Go	eds Sel	4								729,367,804	NUME
271	Ben Mate											
n.l	Chunica S		.,								121,371,820	90,000,707
	A&d Pand		ina Cu	1047							373.674.692	413,133,342
	Goods Ave	dishle fo	T tow	pos							461,061,660	141,203,499
	Leux Closi	ne Shock									93,752,679	121,371,626
	Cresumel	during	theye								400,410,466	625,616,673
27.2	Parking M	sterials	Comme	and.								
	Change 6										67.815.676	27.706.778
	Add Pend		ina Car	****							170.797.496	204,478,365
	Gandy Ave	dable 6	T DOW								218,297,670	271,804,041
	Lear Clost	ne Shyl									44,287,494	67.815.615
	Consumed										174,004,476	164,296,565

				0	0	0 0	0	0	0	0 0
							Amount	In BUT		
				Œ	-	282 ()				2011
27.3	Factory Overhead Depenses									
	Selary, Wages & Other Allowances Utilities					15,737,766		0		5202.075
	Repairs & Maintenance					11,413,736				14,250,775
	First & Lubricante					36136	0			8,052,342
	Printing & Stationery					5,867,640				5,248,799
	Traveling & Conveyance	-				3,313,469				3,127,563
	Overseas Traveling					200,000				
	Exteriolrament					0.0				221,766
	Morken Food Expenses					15,495,115				15,780,449
	Undorse, Liveries & Others Cleaning & Weshing	-		0	0	673,446 717,460				778,066 678,157
	Cerving Invest					757,572				49,150
	Telephone & Powings					796/296				-675.956
	Research & Development			0	0	520,535	0		0	170,259
	Misoslaneous Depenses					105.949				80,622
	Insurance Premium					1.149.904				200,668
	Food & Taxon					1,241,279				260,263
	Spare Paris					1,750,966				1,633,225
	Godown Rest					2,804,750				962,500
	Lenne Rimit					1.865/936				1,100,197
	Security Goard Expenses Depreciation (Notice-3.1)					1,791,722				26,305,347
	Debastrame bases-015					67,890,339 362,399,653				147,597,568
	Row Malestaki consumed (20t. 1) Picking Malestaki consumed (20t. 2) Mode in Process - Cyenting Mode in Process - Canting Mode in Process - Canting Factory Octobrad Express (20t. 3) Cost of Goods Manufastured Addi Cyenting Stock of Pickshed Goods Cost of Goods Available for the Cent of Goods Available for the Loss Closing Stock of Firshed Goods Loss Cast of Systein Sample					60(,600,907 174,888,634 16,530,130 69,690,530 89,690,60 75,677,60 75,677,60 75,677,60 75,672,60 77,672,60 77,672,60 77,672,60				425,000,671 314,290,360 11,461,420 (10,340,128) 467,747,350 754,448,913 67,331,330 825,441,216 75,477,260 5,948,681
	Cost of Greeds Sold			-		711,347,865	-	-		PRUNJE
Z'A.I.	Raw Materials Consumed Opening Stock					10.871408				92,693,757
	Add: Purchase during the year					273,874,000				450,333,742
	Goods Available for use					695,245,960				141,253,479
	Less Closing Stock					1070,61				121,371,629
	Consumed during the year					ested as,				42MM/47
Z'A.Z	Packing Materials Consumed					emes				77.346.77N
	Opening Stock Add: Purchase during the year					47,313,476 173,783,496				27,344,775
	Goods Annibitie for use					214,207,079				231,884,063
	Less Closing Stock					44,700,404				47.515.47N
	Consumed during the year					171,891,679				254,290,585
	,									

		0	0	0	0	0	0	0	0					one has BEDT
		.0		. 0	0	0	0	0	0	0			2012	2011
274	1 1	above O	verbear	Down										
	- 5	law, N	nors & I	Phor All	-			-					45.891.053	60,307,436
	- K	nine.											14.797.744	5207,071
	- 1	pain &	Minha	nance									11.415.736	14.750.775
	0.5	el frits	hriston		0	0		- 0			0		3.603.346	6.057.562
	P	inting A	Switze	ww									5.067.440	5.348.705
		welks				0		-	0		0	0	3,313,449	3,127,563
		tetain											218.630	223.768
		laken'		TATE OF THE PARTY.									-15.685.115	15,180,449
				& Other	. 0	0	0		0				495.446	779.064
		banke											717.654	£18.151
		errine							-				797,879	406.563
		Anghon											700,056	475.96
		meanh											430,638 ·	179,250
		iscelles											121540	M-620
		PURINCE											1.145.979	70.448
	- 0	un fi Ta	******	-									1.265.270	200,000
		un Per											1,716,966	1,603,221
	- 2	epondal											47,050,339	26,309,240
		adown.											2.896,750	90.00
		country C											1.795.722	
		mare Rev		done									1.005.904	1.176.195
		and the	•										183.195.855	147,007,000
16.			mar G	matin										
_		and a											ARISMONE	3,796,793,167
	- 4	Mercale	١	ECHEO:									4435.534.157	3,500,703,807
		aper Fu	mace C	E(IBO)									179.863.530	3,545,397,668
													174,060,040	140,04(11)
	n	ant Ove	head										965.187.677	400,663,300
		AMS											384,565,679	130,464,606
		daries &		non.									54.650,725	11,364,666
	10	Antein	Dept.										3.445.795	365.660
	- 11	and CRIS	or Trees	annest.									1,294,170	339,439
	'n	AM CRIS	or Unite	- T									2.654.645	1,694,787
		and CHIS	or Com	mericali									1.683.176	1,291,696
		un & To												1,117,150
				orion & S									487.779	203.654
	- 6	vuotiv 1	irriv		.,,								TABLOS	497.00
		welle		******									6.506.000	2,708,225
				arre B	mair &	Mone	-						44.703.476	140.47
				& Date				Tholes					22,795,766	13,664,295
	n	encovia:	ive.										671,070,000	139.794.654
		inceller											1,473,195	10.13
	-	AT ME	000 64										Despero	

				_		0 0					
								In ROT			
				4	-0	200			0.2	1011	
General & Administrative Depenses											
Selecies, Allowance & Borus						56342,655				63218	-23
Director's Remuneration						21,770,000				17,230,0	.00
hinting & Stationary		-			0	479,302 3494,70				47VK3	2
Milco Rent Torogos, Telephone & Fox			-		-	43544G				4,631,7	
ver and Taxes					0	2.632,007				2213.3	=
codine & Other Buseness						67660				6,933,2	
ands from						1,715,265				1,587,5	
lews Paper & Perkodicula					0	101.470	0	0	0	91.7	ŭ
uel de Ludericuets						5,796,098				5,667,6	
irpairs & Maintenance						5.421,170				600.8	
haveling & Conveyance						9,430,599				5,180,0	
neuronce Premium						5.500.167				12445	10
stware Carealtancy & Other Fees						3,140,575				1,711,1	
lacellaneous Expenses						5,640,306				1,996,2	
eperciation (Notes-5.1)						14,804,520				6,680,0	ж
voruse Travel & Training Reported						3,634,626				3,304,1	
ank Charger & Commission						667,813				33,480,8	
Antairment						1,831,491				2,795,7	
CM Expenses						216,000				660,3	
nilay						3,454,371				3,245.0	
ecutity Goard Expenses						1,470,000				1,740,1	.81
noe Best						SUMPLING.					
dvertament and Publicity						Machine				12,7%,0	
vent Management from										3,799,9 91,293,1	
Equidity Demarrage										NUMU	•
General & Administrative Sepons						HUMILER		-		385,294,6	Di
idates, Aliemance and Berna						54,296,155				45.163.1	w
Sewhor's Remuneration						17,270,000				17,330.0	ñ
Hoting & Stationers						4,365,254				4,680,4	
When Heret						2,617,279				481.6	
testages, Telephone & Flori						4,764,467				4,663,6	á
ion and Times						1,391,410				630,2	
ooding & Other Expenses						67/6/423				6,933,2	
audit Form						300,000				1,000,0	
lews Paper & Periodicals						101,421				91.3	
uel & Lubricants						5,736,006				5,667,6	
inpaire & Maintenance						5,421,179				4,933,1	
briefing & Conveyance						4,675,299				4,780,2	
neuronce Premium						3,536,147				1244	
oftware Consultancy & Other Form						2,490,000				1,473,1	
facelaneous Expenses						1,164,636				1,494,5	м
ependation (Notes-Su.1)						14,804,570				6,680,0	
verson Travel & Training Expense						5,634,635				3,393,1	
eck Charges & Commission						561,139				1,140,1	
sketslriment						1,871,671				1,965.0	
CM Express						216,000				660,3	
Miley						3,694,573				3,068,5	
Souring & Weeking						1,674,520					

										mount in SUT	
0 0 0	0	0	0	0	0	0			3002		2011
Ging & Distribution Expens Series, Allowance & Bonne									270.652,362		289,792,37
	0	0	0	0	0	0	0		11,124,413		45,617,45
eld Force TA/DA									T.114.429		7,378,86
tening & Starkenary stages, Telephone & Fax		0	0	0			0		9,535,067		9,307,60
ntages, Telephone & Fax soding Esperans									1.833.075		1,627,06
oding Esperans		0	0	0	0	0	0	0	348336		3,126,65
odaxt Renoval & Developes	30								7,321,140		65682
salning & Conference									600,00		1/9532
Eco Keet (Depot)		0	0	0			-		5,995,770		58936
spair & Maintenance									5.213,952		1,673,69
smiling & Conveyance	0	0	0	0	0	0	0		1,165,978		1,222,49
ek Charges & Commission									24,879,530		26,133,14
erying & Distribution Exper									23,324,965		21,096,66
perocloral Materials ()	0	0	0	0	0	0	0	0	2,026,072		2,254,32
les Discount to retailers									9,096,256		10,08,19
mple Expenses									1,484,340		
port promotion Expenses									894,143		1,003,00
acelaneous Expenses									9.563,267		4266.27
predation (Note-8.1)									8.885.000		6/8/2F
me Ford									1,583,129		1,363,99
el & Lubekanta											
nemens Transfing & Training									99,150,250		2,153,66
afket Survey									3.586,000		3,300,00
runky Guard Exp.									1.421,885		1,002,11
									1,772,056		1,137,22
sunance Promisure									1,797,013		2,709,61
Avertisement & Publicity									2,142,504		5,581,40
									471,793,460		435,545,60
elling & Distribution Exper	**								270.653.362		249.793.37
latin, Allowance & Bonus dd Fower TA/DA									51,126413		45,617,43
									T114.429		7375.66
inting & Statkowy									9,539,007		9,307,40
stages, Telephone & Fax									1,833,075		1,607,06
odry Esperan									3408,300		312846
odact Renoval & Developes									7,520,140		6,96,62
dring & Conference									7,020,140 A,060,076		6/96/2
lor Rest (Depot)									5,996,770		5,616,36
puir & Maintenance									5,213,652		1450
reling & Conveyance											
rà Charges à Commission.									1,168,979		1,222,49
mying & Distribution Expen									24,879,330		26,111,14
renottored Materials									23,324,965		21,050,66
es Discount to retailers									2,028,272		2294,12
role Expenses									9,056,256		10,000,00
sofkneous Expenses									1,484,540		1,003,00
proclation (Notes-Sa.I)									9,563,387		4294,27
ne Force									8.885,005		8,80,87
il & Lubricants									1,583,129		1,262,79
woman Traveling & Training									30,150,230		2,153,86
Ant Survey									3,586,000		3,301,00
serby Count Fee.									1,421,665		1,002,11
in course									1,772,098		1,137,22
net Surenan									894,143		
unance Promition									1.797.013		2,708.68
hyerisement & Publicity									2,143,506		5,581,40
									£71,793,860		439,549,60

									Amount	la BOT		
					- (6)	- 0	200	0			2011	
N. Pre-Operational Expenses												
Trade License								9				17,000
TIN Certificate												93.666
Tovironeven Certificate Audit See								ō.				75,000
Other fees								-				73.540
Company Resistation fees					0	0					3.50	79,350
DCC Certificate											-	45,990
Back Charges												40,063
Other Expenses											138	96,850
Entertainment												530
Advertisement					0			8	0			5,479
BOI Cartificate												00,000
NIRC Certificate								0				EL000
Freduct Research								-				M.107
											1,4	H, SEP
 Finance Coell Cash Credit (P) - 507, Agrani Cash Credit (H) - 48, Agrani B Agrani Bank Ltd LTR (1953) 	Renk End (WA) A Cosp., Breen	6A Corp eb, Dhai	Branch,	(Flake) (Nelse)			36,37 17,56	9,718 1,758 6,158			1,8	87,779 45,294
Agrani Bank LtdLDM (WAS) Interest on portfolio credit	A Corp. Bran	ch, Dhai	4)				638	6,765 0,261			2,34	69,110
Interest on Workers Profit Pur	Scientists Ton							K.188				
Interest on Contributory Provi	ident Fund							16,644				73,476
Interest on Syndicate Loan.							1,049,21					75,196
Bank Charges								K,643			505,A	
FAD Interest								E,556 D,996				
Interest on IDCP Loan							186					
XII learned								BATTE .				
Bank Commission Decemplesizeding interest								E.554				
Agency Fee Long Toron Survey								0.605				
Agency Fee Long Sums Surror Jeternal Expension - Working C								1.379				
Preference share facus Cost	Marie Com											80,000
Dividend on Professors There								9,784				19.179
							UPU	0,879			875,4	AL 133
Xla. Finance cost												
Financial Expenses												87.770
Cash Credit (P) -507, Agrani								9,718				
Cash Credit (H) - 48, Agreet 9 Agreet Back Ltd. LTR WAS				(Melio)				1,758			1,9	45,294
Agrees Bank Ltd. LTX (WAS) Agrees Bank Ltd. LDM (WAS)								N, 258				69 111
Interest on regrifolis condi-	A Cody. Seas		~					0.565				73.47%
Jennest on Mindura Profit Pur	Accessed the							E.387				73,475 33.185
Interest on Contributors Provi		-						9,665				75,199
								-				83.663

0	0	0	0	0	0	0	0	0				Amount	In HOT
0	0	0	0	0	0	0	0	0	0			3012	2011
O. Inter	MA O												
						. 0	0	0		- 0		303.775.567	
	ed lacus												437,967,764
FDR				-	0					-01		41,846,480	42,852,000
	Power									- 10	100		124,308,109
	Bungle												104,212,810
	Kell Te				0	0	0	0	0			67,458,963	36,222,464
	. leckasts											141,653,864	30,775,627
	e Stende					0	0	0				53,129,469	96,197,636
	of purvey											19,500,000	
												192,171	1,306,748
			0	0	0	0	0						
												4,120,625	5,885,814
												1.715,000	2,274,000
												2,393,665	
	al gair-c											(127,570)	999,338
												742,730	618,490
												304,100,772	443,847,876
Inten- Inten-	ent Incom set on FC set on Di set on Di set on Ch	IR I. Conven each Burg	da Pewo	11 4 44	tes Ltd.	Lad.						61,640,680 61,640,680	42,802,000 134,904,000 104,212,810 34,222,444
	netice. Ch netice. Ch											161403.864	96,137,436
	net oe. Ch n Bongda			e LAL								53,128,409	30,775,627
res	e thought of Power	Madeo	Hen LAN.									19.000.000	100111000
Digit	id Proves Interest	& Amor	Sades LA									168,623	1,332,965
Bunk	Interest											196,600	Cancing
-	Incom											4.813.825	5.505.796
	from as				-							1,345,000	1205,000
Selection of	d Serve	and the	erq.n		dahas							3,393,665	1,677,980
Cook	al gale/	O conductor	sale of	Second Se								CUEFAPIB	999,338
Dist	lend Inc	Marie Committee										729,590	506,490
												308,063,834	443,513,407
M. Nega	tire Geo	dell (C	n Acqu	inition !	mete								
Box	Holdin	to Pine	a Part										1,366,600,000
-Pour	Holdie	a vy Little	A Bullet	Andre									5,175,000
	Power						-45						1,5/5,000
CHICA	Copini	and and	par LNO	Cake	organ i	mark)							3,400,000
Crisco	Connel	LAS. (By	LESOS /	upo Lac	4								1,371,775,000
	Turn Visi												1,371,775,000
													57,118,630
	Pre Ang												(57,130,630)
	thre Goe												

					0	0	0	0	0	0	0	0	
									American	la BD3			
					(E		300					2013	
6. Earning For Share (EPS)													
The computation is given below:			0	0	0	0	0	0	0	0	0	0	
EPS on Continuing Operation		0		0									
Net Profit after Tax								59,577				BG;97	
Less Capital Gain on Marketable Securities								27,570)				99	9,728
Profit Continuing Operation								62.00				861,80	
Ordinary shares subtanding during the year							196,6	6,000				155,00	5.56
			0	0	0-	-0	-	-	-	-	-	-	5.56
EPS on Non Operating Income													
Cupital Gala on Marketable Securities							G	27,570				99	8,038
Ordinary shares solutanding during the year							155,6	00,000				125,00	
		0	0	0	α.	-0	-	(0.80)	_	-	-	-	LEL
EPS on Comprehensive Income													
Comprehensive Income							50.6	65,549				2,379.09	53%
Ordinary shares subtanding during the year								00,000				135.00	0,000
								DATE					14.70
Basic EPS on Total Comprehensive Income								5.80					26.27
During the year no share was issued, hence of the Earning Per Share (EPS)	inan	ind w	negtrac	nop	number	of their	wa te	t requir	ed.				
The computation is given below:													
EPS on Continuing Operation Nat Pools wher Tax							164.1	PLIN				EM.IT	134
Less Capital Gain/ILond-on-Marketable-Servi	dia.						~	ELANS.					9.336
Profit from Continuing Clarestine								8.79				SPAIL	
Ordinary shares solutanding during the year								00,000				155,00	0.000
								2.30					3.30
EPS on Non-Operating Income Capital Galay/E.com) on Marketable Securities													
Ordinary shares solutanding during the year								27,570) 00.890				175.00	9,326
cannot a man transport cand on loss							384	140				150,00	545
								100					145
EPS on Comprehensive Income													
Comprehensive Income								55,840)				LULI	
Ordinary shares settlending during the year							1964	00,000				155,00	0,000

Basic EFS on Total Comprehensive Income SES

During the year no show was insued, hence calculation of weighted average number of show was not required.

N. Separated Information The Groups Operational Segments are pharmacoulously, power, agra product and investments. The Operational segments countly are as follows:

Perticulars	Pharmaceuticals	Tower	Reaser	Ages Products	Totals
Removedown Salan	1,709,410,912	7,836,911,806			9,546,322,718
Expense 0 0 0 0	1,555,019,895	5,831,075,588	62,340	374,843	7,164,531,466
Segment Result	376,391,017	2,815,816,418	(62,140)	(074,043)	2,361,791,252
Capital Expendituse Additions to Property, Plant & Equipment Additions to Intangible Asset	805,104,266 963,778	91,873,86 		WHEN .	96,290,716 960,736
Other Segment Information Interest & Other Income	201.500.400		3201,000	279	308.130.775
Financial Impersor	99,088,272	1,275,164,298	4000		1,374,250,570
Provision for Income Tax	258,915,472		640,000		229,500,47
Share of Profit from Associate	13,725,165		4,300,307		16,045,27
Deprociation Expenses	79,617,163	671,079,598			NI,687,76
Segment Assets	10,404,307,815	13,4%,903,00	239,323,990	975,554,530	15,329,579,41
Segment Light Dries	3.171.895.967	9.471.009.479	1106075	457,630,879	12.852.691.59

Name of Boland Party	Middentily	News	Opening Manners as on BAR 2012	AMERICA	Adjustment	Adjustment Cheing Palance as on N.112002
Orion belooken Lümbed (94,24,000 Onlinusy Shame # TK. 18 each);	1	bresineri is Sare	4,30,30	ě	-	44,386,000
Orien befrachustuse Limited (25038) (000 Onlinusy Yhanse & TK. 15 mah).	Among	brestner is Sure		Canadan .	0.	2,00,00,000
Otion Power Kindow Linebad (N),288 Chilbury Yhans & TK, 37 cash)	Amonta	krostner is Sam		o R		NO.
Ohion Plance Olinia Linebad (NJJBF-Ohdinery Ylanne 8 FK, 31 caulty	Among	Acceptant in Same		-	0	- 3600
Orion Power Chinagong Linsbud (NJRK Chillowy Slavon 8 TK, Missall)	Among	breshest is Same		- Bank	0.0	0 800
Chinn Hidding Limbol (99,94,000 Chilinary Shamu 9 TK. III sashi)	Specific	brestner is Same	SECONARY.	0 0	0.0	wyakow
reignal Evengy Limited (LTERN Codesary Steem # Th. TRE Each as chare capitally	Saladay	brestone is Sure	25,880,000	0		"0
Doth large Nove & Associate Ltd. (UNIME Orlany Slews # 75. 33 Sadj.	Sabatlery	breatust is Same	acom/29	0	0 - 0 - 0	0008729
China Reser Maghaughat Lid. (M.000,000 Chinary Shans & TK 30 Each)	Specific	kreatner in Sum	ant turban	0	٠,	
Orion Bourse Lidi. (BARCOSI Onlineary Shanes B Th. 10 Slack)	Shelley	knotnet is Sam	ar/m/w	1	ŀ	6,96,000

Addition Adjustment Clerky Balance as on N.CLECT	00 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	ooraris .	0.00	2,44580 36200,000	0 0 36acm	19,000,00	0	0	III, pry spr - ext, sk, 722	CONTROL - MOTOCOS	00786'0E - 80786'0E	25,000 - 30,80,360	
Opening Balance Add as on PARATRE	e contacts	o oxerios	ножен	303430	30,00,00	390,000	20,00,000	ansene	200 STANSON STANSON	20,18,772 19.		30,00,00	-
Named	bestner is Sare	bretteet is Sure	brokent is Sen	Sun Meny Depart	Sure Many Depart	Slue Many Deposit	Stare Mercy Deposit	State Saring Investment	Same learly Inneres	been having become	Stead barry Institute	Date company Committeesed	par-cubes
Minister	Sabatan	Schollery	Same	Schillery	Schillery	Common Diverse/ Sundecident	Common Deschar/ Stambalders	Common Decision Surficient	Common Deckey Summission	Common Disease/ Standardon	Common Deckey Sussistins	Schollery	Substillary
Name of Related Party	Oter Nazel cer Ltd. (50000 Outley Suns & TL 18 Eads	Otion Ages Product Lid. (5000)88 Outlany Slaws 873, 10 Sach	One Capital (4000MOdine) Same Th. 2014)	Orion Agra Product Lid.	Drich Bongs Power & Associate Lisk	Digital Press: & Associates Ltd.	Consention of BAPIL & Associates	Oxion Information Limited	Parks Nagla Materian Isli	Once that Teafle Call.	Tight Power & Associates List.	Orion Holdings Ital.	hitgal florg list.

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Name of Eddard Purty	Distanción	Noned	Opening Balance are on IL SLIDES	Addison		Adjustment Closing Balance as on 31.12.2012
Okin Flows Mighraghal Lid.	Substary	liter-company Cornet Account	HEURIGHE		311,387,446	(177,484,050)
Onlow Natural Care List.	-	Man company Commit Account	370010	0	230,280	130420
Ovinn No Care List	Shaden	Man company Commit Annual	MURLER	жж		73,898,872
Dutch Bengla Power & Associate Ltd.	Salaslary	Man company Commit Assessed	13071389	010	01700710	MAXMAN
Ovin Cipital Ltd.	Saladary	Man company Commit Account	20,499	10	oaler o	0
Ovins behasion Linesholl.	America	Committee	23,341,93	0	Second	OKUSE
Ovinn Infrastructure Limited	Assertion	Date company Committee		0.1	OLMUTO.	EUCHCHO)
Orien Agro Product Lisk.	Saladary	Committee		ALTZ/DO	10	40,172,000
Okin Properties Lid.	Common Denitor/ Buncheller	Description of the control of the co	1990,69	SLAM(3)4	0	13428388
Milwa Acces (V LA).	Common Dentary Standardon	Man company Corners Assessed	20,00,00	and a		NAMES 222
Jellong Fox Company	Common Disease; Ranchelders	Mare company Cornet Account	670340		38/62	43,489.513
Osion Concertum & Associates (All.	Common Diseases! Newholders	Man company Connect Account	11,00,000		SARAGO	
		1	-	-	-	sales and sales of sales and other desired

.

ş	Petroles		6	deg D.	
8	Mangaria Remonsters pal er pepale dering the hall year to the dentine, behaling remajing dentine, a menging agent or mangar	0	0	000000	
8	Toperon relationed to Managing Agent	0	0		
2	Grandwin a Deversation populie repressity to a manifoly agest or his associate		0 0		
9	Constitution societé at restrable by the campaign agest or the amochte as editing or buying agest of other construct in respect of centural extend test by such cancers with the company		0		
8	The newsy value of the continues for the value or proclasse of goods and materials or supply of services, among itself the company with the managing copies or his seasocies clother the thereof trees.	0	0	9	

	00 Creation		
	(HP) speech from a previous leads, to excess of one solven/plan and interest features		
8	Stare based payments		

8 9 2

		Production Co	quilty	Yearly Fred	lation	Capacity D	Citation.
Bean	Cinit	3012	3011	2012	2011	3012	200
Diblet & Capealle	Million	9612 ·	S64 0	Sex	GKE	71.27%	79.365
Oral Liquid, Operator, Powder for Inspersion, Cream & Oratment	Millen	0.000	026	(bar)	0380	Bes*	Secure

39. General:

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- MAS Capital Expenditure Commitment
 - There was no capital expenditure contracted but not incurred or provided as on N. 12.2012.

 There is no material capital expenditure authorized by the board but not contracted for as on N. 12.2012.
- MAIL Claims not Arknowledged
 - There is no claim against the Company not acknowledged as debt as on 70.12.2002
- IASS Condit Facilities and Annials

 There is no condit facilities available to the Company but not available of as on 31.12.2012 under any contrast, other than bade condit available to the orders contrast, other than bade condit available to the orders contrast of basiness.
- 38.84 Directory Empossibility Statements
- The Newl of Directors taken the compossibility for the proposation and presentation of these forested elektroneus.

 3845 Employer Details
 - § During the proint, there was 1,70° employees employed for the full year and 800 employees. Into the full year at a reconstructor of Tab.
 3,800 per march and about.
 9,00 for the only the probat, these ware 2,000 employees in the Company.
- 34.6 Xerending off
 Associate appearing in these financial distances have been remarked off to the neural Tabe and, wherever considered recessary.
- MAST: Reservage of last year figures: To facilitate comparison, certain relevant belowes persisting to the previous year hore-been manuaged or reclamified whenever considered accurate to confere to contract commentation.
- M.M. Authorization for issue of the financial statements.

 The financial statements have been authorized for issue by the Board of Directors on. 14 May 200
- 34.09 Events after the reporting period

 The company has been listed with both Dhaka and Chillagong Stock Exchanges on 20 March 2013.

Sd/- Sd/- Sd/- Sd/- Managing Disenter Disenter Disenter

Amount in BD7

o o Janoba o o o	0	Market Value	Cert	an
AB Investment Ltd.			0000	
Apex Adekhi Footweer Ltd.		6,748,120	12,000,696	12,000,68
Apex Tannery Ltd.		74,790	207,000	217,50
Bargladesh Export Import Ltd.		1,207,500	3,267,998	3,367,96
Sangladesh Thai Alterrinom Ltd.		442,000	1,003,790	1,000,760
Bank Asia Limited.		1,354,500	2.151.437	2151,49
Bay Leasing & Investment Ltd.		164,870	5.572,130	3,872,13
Personal Inhoral Life Insurance Ltd.		650,475	LANGAM	1,433,40
Fun Finance & Envestment Ltd		661,710	1,991,942	1,000,04
Groon Delta Insurance Co Ltd.		1,376,250	4,790,132	4.750,00
Heidelberg Corwell Bangladesh EAS.		79,480	105,000	115,00
UELC Buck Ltd.		1,734,005	5,965,999	3,969,87
ICB AMCL 2nd NRB Matual Fund		1,290,000	2,560,709	2,560,70
biant: Finance & Investment Ltd.		766,966	1.686,679	1,601,63
Kamufuli Insurance Co.Ltd.		375,290	1,007,799	1,007,79
Midwan Knitting and Dyving Ltd.		2,855,969	2,891,098	3,910,09
NCCBestal.		843,262	1.564.956	1,564,95
National Tea Company Ltd.		2,322,000	1,743,797	1,710,79
Progressive Life Insurance Ltd.		929,834	1,590,096	1,890,09
I.N Spinning Mills Ltd.		3,646,343	4.870,566	3,963,56
Beliance Insurance Ltd.		3,679,425	4,584,506	4,596,50
Bopali Life Insurance Co. Ltd.		6,675,529	11.154,000	13,154,00
Samorita Hospitol Ltd.		2,874,480	4.680,575	4,680,57
Biospulsar Ceremin Ltd.		1,796,630	4,651,329	4,671,33
The See Sina Pharmacouticule Ltd.		6,291,800	7,590,566	7,990,00
Trust Bank Lindard		1,990,000	3.523.543	3,283,54
Sub-Total		58,683,776	SA.NET.SAS	87,131,59

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Southeast Bank Capital Services LM. Coren Delte Mutual Fund (Plasomers) Soll-Datal

Orion Pharma Ltd. | 123

				0			
Particulars		0.000	H2				
Perticulars		Market Value	Cast		1"	2001	
BLAND SECURITIES LTD.		0 0 0 0	0 0 0	-		0 0	
ADS Michael Fund		0 0 240	1,40			81,	ex.
Assure Galvanising Ltd.		0 0 244 0	1,594,160			1.596	36
Book History NE Ltd	0	0 0 MM 0	2,975,720			2.8%	72
Dealt Germonia Ltd.		26.00	40,790			88	×
Bestern Housing Ctd		0 0 2629 0	0 (1893B)			- 1880	ax
Fine Foods Ltd FIN		596,300	2,515,286			2.515	
To Hang Coramics Ltd.		O DEST O	0 03,96330			1.96	33
Hakkeni pulo & Paper		97,900	912,430			313,	42
Inem Button Industries Ltd.		0 0 400 0	0 2456			0 294	м
Malaurur Sciencing Hills Ltd.		NAME	180,529			130	325
Mithun Knitting & Deeting (CEPS) Ltd.		406,000	740,292			740	23
Quasero Deycella Ltd.		97,102	300,774			200	m
Rabina Food Industries Ltd.		336,000	1,544,860			1.544	m
Rupelt Serà Cat		1,000,000	1,589,746			1,885	24
Sinohangia Industries Ltd.		30,000	333,960			133,	w
Social Marri Bank Ltd.		4,390,797	7,676,050			7.6%	m
Sub-Total		11,004,160	25,890,795			22,AW	79
Rank Ania Securities Ltd.							-
Prime Tentile Mills Ltd.		58.50	1,827,770			1.885	78
Active Fire Chemicals		908,740	1,821,794			1.875	M
Laforge Surma Cement Ltd.		480,000	1,312,360			1.803	w
Rupali Dark Ltd.		514,160	915,948			905	m
Anwar Calvanising Ltd.		754,800	2,341,486			2.365	m
Fine Foods Ltd.		310,010	1,234,530			1,204	,00
Brook Handsony Ltd.		194,000	2,346,476			2,145	43
Eastern Housing Ltd.		996,340	3,547,667			5.565	,78
Robins Ford Ltd.		444,000	3,015,000			3.85	/80
Khulna Prosen Compuny		472,880	623,580				
leberá Norik Bengladosh Ltd.		290,200	291,532			LARL	,00
Trust Resk Ltd.		445,740	1,435,348			1.4%	39
Ker & One (Barularied) Ltd.						973,	13
Northern Insurance Ltd.		1,343,660	1,962,045				
Shinerodor Ceremin Ltd.		1,043,412	3.336,787			3.126	n
Andline Years and Duning Ltd.		1,445,000	3,384,740			3,396	34
Fo-Hang Caranic Industries Ltd.		450,575	1,530,953			1.5%	AZ
Propert Insurance Limited		1014-07	1,995,912			1.195	,,,
Sub-Total		15,751,894	36,455,840			\$0,520,	54
KCB Islami Bank Limited		246,000	245,000			246	öχ
Tietelt		76/86404	346,871,873			141.2W	м
Fair Value Adjustment		2,812	1400				-
Cost		16875.67					
Market Value		(3/966					
		62738					
Amount Adjusted previous years		0270.790					
		3590,396					

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Annexure - B

ORION PHARMA LIMITED Fixed Deposit with Banks For the year ended 31 December 2012

		0 0 0		Interest	Income	
SI. No.	Name of Bank	Instrument no.	FOR MIL	Income During the year	Account for the year	FT0R 2012
1	BASIC Bank Limited	2818-01-0001077	106,740,000	13,331,602	3,502,627	117,297,260
2	Southeast Bank Ltd.	005004300000000	168,775,000	14,991,402	3,392,356	121,210,794
3	Agrani Bank	000004/116-5	107,180,000	33,881,869	2,271,742	114,333,890
4	United Commercial Bank Ltd.	009041300021771	13,005,000	1,443,407	8,890	12,321,000
5	United Commercial Bank Ltd.	002841200007996	15,006,000	700,802		
6	Social Islami Bank Ltd. MTDR	(8259)1256612	2,000,000	262,330	55,660	3,224,994
7	Social Marri Bank Ltd. MTDR	0025312569279		165,536	20,611	1,627,679
	Social Idami Bank Ltd. MTDR	0025511260757		70,362	6,650	1,053,400
		Tend	345,730,000	41,846,480	5,095,647	373,105,094

ORION PHARMA LIMITED Balance with Banks on Account As at December 31, 2012

SL No.	Name Of Bank	Name Of Branch	Access Number	Amount in BOT N.122002	Amount in 801 51.12.3011
Corr	est Access (Main)				
1	Pobel Seek Ltd.	Teignor Streets, Chala	- 18 ·	61,622	63,60
2	Jamana Bark Ltd.	Hoteldad Breads	6700	635	1,765
3	Sonali Bank Ltd.	Triggers Strandy, Chake	275/4	SLOKE	655,191
•	Agrani Bank Ltd	Trigous Stunds, Chake	1147	1,266	696,128
5	Agrani Bank Ltd.	Wase Stranch, Ultules	1757	6,571,967	634,674
,	Hopeli Dark Ltd.	TCE Brands, Chalco	706	21,722	395,435
7	National Bank Ltd.	Molakhali Branch, Ohaka	7509/5	311,385	680
	XXF Interest Flenk	Principal Office, Florida	2127	2,696,462	2,956,002
,	Daine Bunk Ltd.	Metifieel Branch, Dhale	3367	7,627	7,627
10	The City Back Limited	Guidean Broach	3256	5,775	33,40
11	FERC Buck Ltd.	Gulden Branch	903-00796-011	300,413	200,400
12	Bank All-Felds Link	Metifieel Breach	296	6,600	6,900
13	Subsect Seck Ltd.	Seitmorid Road Branch	111982	2,00	4136
14	Agrari Back Ltd.	Principal Branch	19184	9,014,438	26,999
15	Social Islami Bank Ltd	Principal Branch	5904	9,094,279	2,626,412
16	First Security Islami Bank	Dillouis Branch	2805-2	50,000	
E7	Screek Bank Ltd.	Farraguie Branch	3900009	525/2%	
Cary	est Access (Callection)				
18	Agrani Bank Ltd.	Chitagong Brands, Chitagong	30	35,609	15/09
19	Agrari Bark Ltd.	Fagre Streets, Fagre	128	11,459	11,699
20	Agrani Bank Ltd.	Khulna Standy, Khulna	328	25,365	50,848
25	Agrani Bank Ltd.	Bariel Stanch, Bariel	388	318	318
22	Agrani Bank Ltd.	Sylbet	1866/1704	7,369	7,309
19	Agrari Back Ltd.	Nanyongong	633	5072	142,479
26	Agrani Bank Ltd.	Regne Stock, Regne	665	- 4	a
35	Agrani Bank Ltd	Monthagur Board, Comilla	53%	79	70
8	Agrani Bank Ltd.	Feridper Branch, Feridper	759	9,152	3,702
87	National Bank Ltd.	Steps Steeds, Steps	270-5	874	254,294
28	National Bank Ltd.	Record Dreads, Sected	2654	454	261,678
29	National Bank Ltd.	Substitute Branch, Sri.	300	16770	336,885

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SL Na	Name Of Bank	Name Of Branch	Assurt Number	Amount in BOT 91.12.2012	Amount in BD/ 31.13.2011
30	National Bank Ltd.	Mymmatrals Branch	1296	113,603	60,014
30	National Bank Ltd.	Rangpur Drands, Rangpur	3667	7,316	118,663
32	Network Bank Lad.	Babu Dater Branch, Etraka	0 2N 0	20,741	26,011
33	Smeli Back Ltd.	Solute	156.	3,325	15,759
34	Agrani Bank Ltd.	Chowmahani Branch	3563	47,496	218,451
35	3CB Manic Bank	Chinging	2979	13,744	13,744
×:	National Bank Ltd	Gonesitals Road, Disappor	0 F00 0	(800)	179,143
30	National Bank Ltd.	Tangel	3233	2,440	181,700
36	National Bank Ltd.	Moulvibuse	1175-6	2,756	22,689
39	Agrani Bark Ltd.	Kuda	2983	15,437	64,606
40	National Bank Ltd.	Coch Basse	13962	5,407	33,07%
40	Agrani Bank Ltd.	BRCIC Comillo	4275	7,182	300,279
62	National Bank Ltd.	CDA, Chitogong	596	2,000	192,366
		Sub-Total (I)		24,014,214	11,046,836
STD	Account				
ı	ICB blanck Bank			4,000,668	£/85,668
2	National Bank Ltd.	Mohakhali Branch	789	200,009	1,091,391
3	Bank Asia Ltd.	Mohakhali Dranch	0098	257,420	283,009
4	Agrani Bark Ltd.	WASA Branch	167	1,099,629	279,779
5	Social Islami Bank Ltd	Pr. Branch	1464	212,065	13,60,072
			Sub-Total:	6,295,811	19,633,432
		Total bulance in Curv	of & STD account	MARKS NO.	30,484,367

No.	Name Of Bank	Name Of Branch	Annet Number	Amount in BUT	Amount in 801 31.12.3011
NTI	NGRAL INERGY LTD.	Selviday	Compution Current Accoun	00000	0 0 0
1	National Bank Ltd.	Mohabball Branch	8630340	1,994,530	2,994,530
2	Mami Renk Rengladesh Ltd.	Head Office Camples Tile.	0 0286 0	0 01000 0	0 (904)
		000	- TML -	3,013,640	3,816,899
083	ON POWER MEGHNAGHAT	III 0 0 0			
1	Agrant Bank Ltd.	Principal Branch	04000003000	265,198	4,250
2	Agrani Bank Ltd.	Principal Branch	1959	UNLIN	16,000
3	Social Islami Bank Ltd.	Principal Branch	72316024026	60,000	56,000
4	Agrani Bank Ltd.	Principal Branch	36670	3,000,796	796,348
,	PORL.	Principal Branch	1110000073	50,800	
			Test	1,741,696	814,579
out	PCH BANCEA POWER & ASS	OCIATES LTD.	NAMES OF THE OWNER,	296,207,594	7,847,317
-				96,67	
	Agrant Bank Ltd.				
2	Book Asia Ltd.	Rindal Break	204000		17101000
2		Principal Branch Triad	36400	1,175,519 NO,146,410	17,145,800 25,883,617
1 2 3	Book Asia Ltd.			1,175,600	17,485,800
3 3 1	Book Asia Lat. Agrava Bank Lat. ON 800CARE LIMETED	Tatal Principal Breach	Sett	EURISIO NUMISIO	17,485,600 26,883,617
3 3 1	Book Asia LM. Agrant Shek LM. ON BIOCASE LIMETED Social blami Shek LM.	Tatal Principal Breach	Sett	EURISIO NUMISIO	17,385,800 26,880,617
2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	Book Asia LAS. Agrard Bank LAS. ON BOCKARE LIMITED Social Infant Bank LAS. CON NATURAL CARE LIMITES	Total Principal Brench	2030500	1,175,539 90,346,460 60,340	17,180,000 26,883,617 4,535,095

0	o N	Name Of Bank	Name Of Branch	Account Number	Amount in BOT 31.12.3012	Amount in BOT 31.31.2011
0	OR	ION AGRO PRODUCTS LT		0 0 0		
	0 1	Ropel Bank Ltd.	Gulden Bronch	0 0 185 0	8,250	5,000
	2	Ropeli Bank Ltd.	Dikusha Branch	89167	45,665	46,600
	3	Storik Ania LAS.		57179	5276	
0	0.4	Social Islami Bank Ltd.	Principal Breach	00238X87E79	623,387	374,914
	_			Total	846	430,194
	To	ad Current A/C with Subsidi	uries (i)		306,807,896	63,971,627
	0	0 0 0 0	0 0 0 0	0 0 0 0	0000	

Subsidiary Companies (Short Term Deposit Account)

_	Bank Asia Ltd.	Mohakhali	02834000090		613,384
083	ON NATURAL CARE L	мино			
1	Burk Asia Ltd.	Mohakhali	CONTACORRES		68,712
	d STD A/C with Subsidi d Cash at Bank with rab			NAMES AND ADDRESS OF THE PARTY AND ADDRESS OF	674,896 84,663,733
Total	d Cash at Rank with sub actiated cash at Bank			NALEST, MIL	444573
Con	d Cash at Bank with rab anilated cash at Bank anil A/C (i+ ii)			304,674,185	84,448,723 53,618,463
Total Cost	d Cash at Rank with sub actiated cash at Bank			NALEST, MIL	8448,733

ORION PHARMA LIMITED Detail Break up and Terms of Secured term Loan For the year ended 31 December 2012

1. Orion Power Meghnaghat Ltd. Syndicated Loan 2898927 3,540,315,996 700,880,000 1207499-004 Syndicated Lean Agrani Bank Limited - Principal Branch 1,777,439,851 United Leasing Company Ltd. 41.181.90 45.281,754 #5.241.201 103,796,304 Burnell Bank Ltd.- Principal Branch 908,095,900

The Sprinkstein lose are bearing interest #15% per amoun (MELEPS) and repopils in 66 equated morthly installments exercing from June #, 2011. The loses from brake are accorded first making final charge over land, buildings and orth construction, plant & machineries of the Company, a first

on puri journ and per ross basis. The Company has also assigned benefits under all incorrect policies on puri journs basis to the london.

The lones are also associated by personal guarantee of all discress of the Company and live of statist juncting equips of the Promoters of the Company.

The sporses have also given an understanding to write the registry allows of the proper during the save of the lones, to be a control of the exampsesses of the Company and the london are your control of the gradue of the industrial and the conversals to the control of the analysis and the control of the control of the state destinating and the control of the control of the state destinating and the control of the state of the lones and the control of the state destination of the control of the state destination of the control of the state of the lones and the state of the lones and the state of the lones and the lones are stated to the lones

 Working Cayled Leas
 290,000,000

 Agrees Read Linition - Principal Branch
 (027,900,000)

 Lans Convent Parties
 (027,900,000)

The working capital loan bearing interest 600:5 per amoun and payable in G monthly brandments each of 800 15,690,300, commencing from 21 Nevember 2015.

The lean bearing interest 6 UTS per servors. The amount is reconcible in three equated exembly installments earling from February 2013.

Law: Current Portice.

SZL774,965 AGKA,EPA,GP

Dutch Sangle Power and Associates Ltd.	0	0	0	0	0		
fredored Lees	0	0	0	0	0	1,512,474,507	4,063,953,408
Working Capital Loan Lone Current portion	0	0	0	0	0	590,000,000 813,741,945	860,560,808
feedbated loss	0	0	0	0	0	3,896,796,162	3,300,369,600
Long tetra Bertweings	0	0	0	0	0	3.502,694,507	4,063,950,438
Agrant Bank Limited - Principal Branch Januara Bank Limited						1,734,694,200 1,631,236,796	2,000,056,750
United Leasing Company Limited						41,576,767	50,000,000
SAMNOO						N(221,743	130,000,000
Loss Current Fortion						717,244,268	860,560,806

The Syndicated least besting interest 0.15% per services and repopolds in 64 equated rewriting interfacents stating from Jugged 10, 1991.

The least term banks are second their tracking fixed charge over least, fixed large and of the connections, point of a seak-bestine of the Consepary, a fixed scaling flashing over the riches, anotherida, resemined allowated, proceeds of connects, contents of the times of the least least scaling and proceed and proceeds and the scaling of the scaling flashing over the riches. The Company has also assigned benefits under all bearance politics on part puses bank to the scale.

The lines are also accord by personal guarantee of all directors of the Company and lies of initial gold up capital of the Promoters of the Company.

The governers have also given an undertaking to rotate the respirity share of the project during the stone of the loses, to be in content of the nonagement of the Company and be inject receiving equity found to finance any cost continue of the project and to maintain all the coverants under softening entangly agreed between the levelors and the Company.

The working capital loan bearing interest #15.5 per assum and 3	payable in 43 meetsly installments each of 307 16,306,694, common	cirg
	273,960,873	-
Less: Corrent Portion.	(%494,127)	

Neverther 2013.

3. Orion Agre Product Ltd.

0.2

 SIE (FF Commental AC-00000007/9)
 20,045/0
 20,045/0

 SIE (FF Commental AC-00000007)
 20,403.00
 20,403.00

 BEARCAS
 86,007/90
 86,007/90

- 3.1 Social Islami Bank Ltd -1855M (Inde) Single Term-2009 coor A Tenure - 6 years including I year grace period b. Rate of Interest - 13%
- c. Security package 1. Personal guarantee of all Directors E. Hypothecation of construction materials & liquipment
 - ly Corporate Guarantee of Orion Agra Products v. Pint charges on all Pixel and Pleating assets of company with RSC
- II. Mortgage of Land vi. Stuty Post Dated Chaques equivalent to stuty monthly tretailment. * 00000000

Annexure - F

ORION PHARMA LIMITED

Redeemable Preference Share For the year ended 31 December 2012

	2012	2011
Linked	500,000,000	500,000,000
cisto Limited	506,000,000	
	1,006,006,008	506,004,000

The code-mile persons that being intent 0 1% per sensor was insend by April Reb. As per Reb. 33. Executed instruments. Protection, for a behavior of a function information show that is logal from grower to colorations on the only's function shows Among largely, the redormalic performance shows which, in relations, ment the conditions of a function likelity, here been classified as labellities in the function of the condition of the condition of a function of a function likelity, here been classified as labellities in the function of the condition of the condition of a function of the condition of a function likelity, here been classified as labellities in

& machinery leg	0	0	0	0	0	0	0	0	0	0	0	0	0	0	38,729,0 50,957,0	195
		0	0	0	0	0	0	0	0	0	0	0		Ame	est in R	и
			0	0	0	0	0	0	0	0	0	0	pi-	-	-	-
					ios fo he yes						0	0	0	0	0	0
				O	RION	PH	ARM	ALI	мпп	ED	0	0	0	0	0	0
						0	0	0	0	0	0	0	0	۸	nnex	ure -
							0	0	$_{\odot}$	0	0	0	0	0	0	0
								\circ	0	0	0	\circ	0	0	0	0
									0	0	0	0	0	0	0	0

Orion Power Magnaghut Ltd. has established its electricity generating plant in government land and assumed that after the contract period it may have to remove the plant from the land. The company has recognized a provision for decommission obligations associated the electricity governors. facility. In determine the fair value of the provision, assumptions and estimates are made in relation to discusse rates, the expected cost to discussely. and remove the plant from the olde and the expected timing of those costs. The caring amount of the provision as at December 31, 2012 was H77 52,687,394



ORION POWER MEGHNAGHAT LIMITED

DIRECTOR'S REPORT TO THE SHAREHOLDERS FOR THE PERIOD 2011-2012

Dear Shareholders,

Reference to the provisions of Section 184 of the Companies Act 1994, and IAS codes, as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), it is a pleasure and privilege on the part of the Board of Directors to submit the Director's Report to the Shareholders together with the audited financial statements containing only statement of Financial Position, Comprehensive Income, Change of Equity and Cash Flows for the year ended December 31, 2012 at this annual meeting.

1. Operations:

The company was incorporated on June 30, 2010 as "IEL Consortium and Associates Ltd." On January 18, 2012, the name of the company has been changed to "Orion Power Meghnaghat Limited". OPML has completed implementation of a 100 MW HFO Power based plant on quick rental basis in Meghnaghat, Dhaka and has been in commercial operation since May 2011. It has been in profitable operations all over the years till date. Orion Pharma Ltd. holds 95% of equity share of this company directly and 2.1% through Integral Energy Limited.

2. Financial Position:

The summary of the operational performance during the year 30 September, 2012 and 2011 is as follows:

Amount in Taka

	30 September, 2012	30 September, 2011
Revenue	4,089,901,384	2,170,887,770
Net Profit Before Tax	367,058,097	161,478,037
Net Profit after Tax	367,058,097	161,478,037
Total assets	6,382,163,957	6,488,790,352
Shareholders' Equity	1,814,150,265	1,161,478,037
Earnings per Share	3.67	1.61
Net Asset Value per Share	18.14	11.61

3. Shareholding:

The present shareholding pattern of the company is as follows:

Name of the shareholders	Shareholding	% of Holding
Orion Pharma Limited	95,000,000	95.00%
Integral Energy Limited	3,000,000	3.00%
Jafflong Tea Company Limited	500,000	0.50%
Mr. Mohammad Obaidul Karim	500,000	0.50%
Mr. Salman Obaidul Karim	500,000	0.50%
Mrs. Arzuda Karim	350,000	0.35%
Mrs. Nudrat S Karim	100,000	0.10%
Haarhuis Genertoren B.V.	50,000	0.05%

4. Board of Directors:

The following persons are the members of the Board of Directors of the Company:

Mr. Mohammad Obaidul Karim Chairman

Mr. Salman Obaidul Karim Managing Director

Mrs. Arzuda Karim Director
Mrs. Nudrat S Karim Director

5. Appointment of Auditors:

M/s. S.F. Ahmed & Co., Chartered Accountants, Auditors of the Company, retire at this Annual General Meeting and being eligible have offered themselves for appointment as Auditors for the year 2012-2013.

6. Acknowledgement:

The Board of Directors record with deep appreciation the contribution made and support & cooperation given by the Officers, Staff, Workers, Customers, Creditors, Banks, Insurance Companies, Utility Providers, and the Government in particular and look forward to the global role of the Company.

Sd/-

Mohammad Obaidul Karim

Chairman

INDEPENDENT AUDITORS' REPORT

TO

The Shareholders of ORION POWER MEGHNAGHAT LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of **Orion Power Meghnaghat Ltd.**, which comprise the statement of financial position as at 30 September 2012 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994 and other applicable laws and regulations in Bangladesh. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Orion Power Meghnaghat Ltd. as at 30 September 2012, and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with the Companies Act, 1994 and other applicable laws and regulations in Bangladesh.

We also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof:
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) the Company's statement of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of account and returns; and
- d) the expenditure incurred was for the purposes of the Company's business.

Sd/-

Dated: Dhaka; 06 March 2013

S. F. Ahmed & Co.
Chartered Accountants

	wer Meghnaghat Ltd.	
Statement	of Financial Position	
as at 30	0 September, 2012	
	Amount	
0 0 0 0	30 September, 2012	30 September, 2011
ASSETS		
Non-Current Assets		
Property, plant and equipment	5,576,366,538	5,589,792,235
Construction Work in Progress	42,192,390	23,245,817
Current Assets	763,605,029	875,752,300
Inventories	108,750,018	71,374,828
Tradereceivables	317,308,441	618,795,171
Advances, deposits and prepayments	71,806,806	170,532,315
Other receivables	222,233,433	
Cash and cashequivalents	43,506,331	15,049,986
Total Assets	6 292 162 057	6,488,790,352
Total Assets	6,382,163,957	0,400,790,332
EQUITY AND LIABILITIES		
Equity	1,814,150,265	1,161,478,037
Share capital	1,000,000,000	1,000,000,000
Revaluation surplus on property, plant and equipment	274,903,601	-
Retained earnings	539,246,664	161,478,037
Non-Current Liabilities	3,337,362,854	3,101,562,814
Long term borrowings	2,744,675,460	3,019,538,572
Provision for Decommission of Assets	92,687,394	82,024,242
Redeemable Preference Share	500,000,000	-
	4 220 (50 020	2 225 540 502
Current Liabilities	1,230,650,838	2,225,749,502
Current portion of long term borrowings	866,845,623	567,932,221
Short term borrowings	56,987,393	177,516,207
Trade creditors	50,339,710	60,015,495
Accruals & other payables	256,478,112	1,420,285,579
Total Equity and Liabilities	6,382,163,957	6,488,790,352
Sd/-	Sd/-	Sd/-
Chairman Ma	anaging Director	Company Secretary
	Signed in terms of our separate	report even date annexed
		Sd/-
Dated, Dhaka; 06 March 2013		S. F. Ahmed & Co. Chartered Accountants

Orion Power Meghnaghat Ltd. Statement of Comprehensive Income

For the year ended 30 September 2012

								Amount	t in BDT
								1 Oct 2011 to 30 September 2012	1 July 2010 to 30 September 2011
Reven	ue							4,089,901,384	2,170,887,770
Total:	incom	e						4,089,901,384	2,170,887,770
Consu	ımptio	n of N	1obil &	t HFO				2,557,287,177	1,619,593,088
Opera	tion &	main	tenanc	e expe	enses			126,056,563	54,950,852
Other	Exper	ises						64,199,686	31,929,720
Depre	ciation	n						345,550,362	132,853,867
Financ	ce cost							629,749,499	170,082,206
Total	expen	ses						3,722,843,287	2,009,409,733
Net P	rofit b	efore t	tax					367,058,097	161,478,037
Incom	e tax e	expens	ses						
Profit	after t	ax						367,058,097	161,478,037
Other	Comp	reher	isive i	ncome	2				
Revalu	uation	surpl	us on f	ixed a	ssets			285,614,131	
Total	Comp	rehen	sive ir	icome	for th	e peri	od	652,672,228	161,478,037
Basic	Earniı	ngs Pe	r Shar	e (EPS	6)			3.67	1.61

Sd/- Sd/-

Chairman Managing Director Company Secretary

Signed in terms of our separate report even date annexed

Sd/-

Dated, Dhaka; S. F. Ahmed & Co. 06 March 2013 Chartered Accountants

	Orion Pov Statement of as at 30	Orion Power Meghnaghat Ltd. Statement of Changes in Equity as at 30 September 2012			
Particulars	Share Capital BDT	Revaluation Surplus on fixed assets	Retained Earnings BDT	Revaluati on Surplus	Total BDT
Balance at 01 July 2010					•
Share Issued	1,000,000,000	•		ı	1,000,000,000
Net profit after tax	•	1	161,478,037		161,478,037
Balance at 30 September 2011	1,000,000,000	ı	161,478,037	1	1,161,478,037
					000000
Balance at 1 October 2011	1,000,000,000	1	161,478,037	1	1,161,478,037
Revaluation Surplus on Property, Plant and Equipment	•	285,614,131	•	ı	285,614,131
Adjustment of depreciation on revaluation Surplus to retained	1	(10,710,530)	10,710,530	ı	•
earnings Net Profit after tax	1	1	367,058,097	ı	367,058,097
Balance at 30 September 2012	1,000,000,000	274,903,601	539,246,664	1	1,814,150,265
Sd/- Chairman		Sd/- Managing Director	L.		Sd/- Company Secretary

Orion Power Meghnaghat Ltd. Statement of Cash Flows

For the year ended 30 September 2012

• • • • • • • •	Amount	:- PDT	
	October 2011 to 30 September 2012	1 July 2010 to 30 September 2011	
Cash flow from operating activities	0 0 0 0		
Cash receipts from customers and others	4,391,388,114	1,552,092,599	
Cash paid to suppliers, employees and other parties	(2,775,965,009)	(1,722,895,202)	
Net cash provided by/(used in) operating activities	1,615,423,105	(170,802,603)	
Cash flow from investing activities:	_,,,	(===,===,===,	
Property, plant and equipment	(46,510,534)	(5,640,621,860)	
Construction work in progress	(18,946,573)	(23,245,817)	
Net cash used in investing activities	(65,457,107)	(5,663,867,677)	
Cash flow from financing activities:		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Proceedfrom (Repayment of) long term borrowings	24,050,290	3,587,470,793	
Proceeds from issue of shares	-	1,000,000,000	
(Repayment of)/Proceeds from short term borrowings	s (1,409,990,245)	1,263,879,591	
Payment against finance cost	(635,569,699)	(1,630,118)	
Proceeds from redeemable preference share	500,000,000		
Net cash (used in)/provided by financing activities	(1,521,509,653)	5,849,720,266	
Net changes in cash and cash equivalents	28,456,345	15,049,986	
Cash and cash equivalents at 1 October 2011	15,049,986	-	
Cash and cash equivalents at 30 September 2012	43,506,331	15,049,986	
Sd/- Sd,	/-	Sd/-	
Chairman Managing	g Director	Company Secretary	

DUTCH BANGLA POWER AND ASSOCIATES LIMITED

DIRECTOR'S REPORT TO THE SHAREHOLDERS FOR THE PERIOD 2011-2012

Dear Shareholders,

Reference to the provisions of Section 184 of the Companies Act 1994, and IAS codes as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), it is a pleasure and privilege on the part of the Board of Directors to submit the Director's Report to the Shareholders together with the audited financial statements containing only statement of Financial Position, Comprehensive Income, Change of Equity and Cash Flows for the year ended September 30, 2012 at this Annual General Meeting.

1. Operations:

The company has set up a 100 MW HFO power plant on quick rental basis and commenced its sale of power to the Government of Bangladesh from July 1, 2010. The plant has been in profitable operations all over the years till date. Orion Pharma Ltd. holds 67% of equity share of this company.

2. Financial Position:

The financial position and operational performance during the year 30 September 2012 and 2011 are as follows:

Amount in Taka

	30 September, 2012	30 September, 2011
Revenue	4,158,658,030	1,052,186,689
Profit Before Tax	509,033,732	27,463,578
Net Profit after Tax	509,033,732	27,463,578
Total Assets	6,556,398,908	6,359,801,708
Shareholders' Equity	1,286,112,881	527,463,578
Earnings per Share	67.25	109.85
Net Asset Value per Share	128.61	2,109.85

3. Shareholding:

The present shareholding pattern of the company is as follows:

Name of the shareholders	Shareholding	% of Holding
Orion Pharma Limited	6,700,000	67.00%
Dutch Bangla Power Limited	2,987,500	29.88%
Shenzhen Nanshan Power Limited	50,000	0.50%
Mr. Mohammad Obaidul Karim	100,000	1.00%
Mr. Salman Obaidul Karim	100,000	1.00%
Mrs. Nudrat S Karim	50,000	0.50%
Jamal Uddin Ahmed Chowdhury	12,500	0.13%

4. Board of Director:

The following persons are the members of the Board of Directors of the Company:

Mr. Mohammad Obaidul Karim Chairman

Mr. Allauddin Ahmed Managing Director

Mr. Salman Obaidul Karim Director
Mrs. Nudrat S Karim Director
Jamal Uddin Ahmed Chowdhury Director

5. Appointment of Auditors:

M/S. S. F. Ahmed & Co., Chartered Accountants, Auditors of the Company, retire at this Annual General Meeting and being eligible have offered themselves for appointment as Auditors for the year 2012-2013.

6. Acknowledgement:

The Board of Directors record with deep appreciation the contribution made and support & cooperation given by the Officers, Staff, Workers, Customers, Creditors, Banks, Insurance Companies, Utility Providers, and the Government in particular and look forward to the global role of the Company.

Sd/-

Mohammad Obaidul Karim

Chairman

INDEPENDENT AUDITORS' REPORT

TO

The Shareholders of DUTCH BANGLA POWER AND ASSOCIATES LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of Dutch Bangla Power and Associates Ltd., which comprise the statement of financial position as at 30 September 2012 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994 and other applicable laws and regulations in Bangladesh. The management also responsible 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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Dutch Bangla Power and Associates Ltd. as at 30 September 2012, and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with the Companies Act, 1994 and other applicable laws and regulations in Bangladesh.

We also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) the Company's statement of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of account and returns; and
- d) the expenditure incurred was for the purposes of the Company's business.

Sd/-

Dated: Dhaka; 06 March 2013

S. F. Ahmed & Co. Chartered Accountants

Dutch Bangla Power and Associates Ltd.

Sd/-

S. F. Ahmed & Co.

Chartered Accountants

Statement of Financial Position as at 30 September, 2012

		in BDT
	30 September 2012	30 September 2011
	0 0 0 0	• • •
	6,012,512,066	5,608,404,688
		314,771,950
		436,625,070
		5,138,640
		305,627,716
		111,914,368
		-
	29,540,050	13,944,346
	6,556,398,908	6,359,801,708
	1,286,112,881	527,463,578
		2,500,000
	280,000,000	497,500,000
nt and Equipment	367,040,487	-
	539,072,394	27,463,578
	3,377,802,933	3,302,446,910
	2,877,802,933	3,302,446,910
	500,000,000	-
	1,892,483,094	2,529,891,220
wings	737,248,268	673,725,652
	-	22,540,436
	61,642,623	129,685,759
	1,093,592,203	1,703,939,373
	6,556,398,908	6,359,801,708
	nt and Equipment	93,234,702 29,540,050 6,556,398,908 1,286,112,881 100,000,000 280,000,000 280,000,000 367,040,487 539,072,394 3,377,802,933 2,877,802,933 500,000,000 1,892,483,094 737,248,268

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Dated, Dhaka;

06 March 2013

Dutch Bangla Power and Associates Ltd.

Statement of Comprehensive Income For the year ended 30 September 2012

								Amount in	n BDT
								01 October 2011 to 30 September 2012	1 July 2010 to 30 September 2011
								September 2012	September 2011
								4,158,658,030	1,052,186,689
come								4,158,658,030	1,052,186,689
ption	of Mo	obil &	HFO					2,576,214,783	777,149,663
on and	d maiı	ntenar	nce exp	enses				111,257,222	27,052,467
pense	es							43,805,254	11,690,946
Depreciation				297,787,855	55,938,592				
Finance cost						620,559,184	152,891,443		
pense	es							3,649,624,298	1,024,723,111
efore	tax							509,033,732	27,463,578
tax ex	pense	es						-	
ter ta	x							509,033,732	27,463,578
ompr	ehens	sive in	come						
tion s	urplu	s on p	ropert	y, plar	nt and	equip	ment	369,615,571	
ompre	ehens	ive in	come f	or the	perio	d		878,649,303	27,463,578
rning	Per S	Share	(EPS)					67.25	109.85
c c c c c c c c c c c c c c c c c c c	ption n and pense tion cost pense fore ax ex ter ta pmpre	ption of Monand main penses tion cost penses efore tax ax expense ter tax penses	ption of Mobil & n and maintenar penses tion cost penses efore tax ax expenses ter tax pemprehensive in ion surplus on pemprehensive in the cost penses ter tax pense	ption of Mobil & HFO In and maintenance exp penses Ition Cost Denses If ore tax ax expenses Iter tax Dimprehensive income Iter income	ption of Mobil & HFO on and maintenance expenses penses tion cost penses efore tax ax expenses ter tax comprehensive income ion surplus on property, plan mprehensive income for the	ption of Mobil & HFO on and maintenance expenses penses tion cost penses efore tax ax expenses ter tax comprehensive income ion surplus on property, plant and comprehensive income for the perio	ption of Mobil & HFO on and maintenance expenses penses tion cost penses efore tax ax expenses ter tax comprehensive income ion surplus on property, plant and equip comprehensive income for the period	ption of Mobil & HFO on and maintenance expenses penses tion cost penses efore tax ax expenses ter tax comprehensive income ion surplus on property, plant and equipment comprehensive income for the period	## ## ## ## ## ## ## ## ## ## ## ## ##

Sd/-Sd/-Sd/-ChairmanManaging DirectorCompany Secretary

Signed in terms of our separate report even date annexed

Sd/-

Dated, Dhaka; S. F. Ahmed & Co. 06 March 2013 Chartered Accountants

Ω	Dutch Bangla Power and Associates Ltd. Statement of Changes in Equity For the year ended 30 September 2012	tch Bangla Power and Associates Ltd. Statement of Changes in Equity For the year ended 30 September 2012	d.			
Particulars	Share Capital BDT	Share money deposits BDT	Retained Earnings BDT	Revaluation Surplus	Total BDT	
Balance at 1 July 2010	ı		1	,	- 0 0	
Share issued during the period	2,500,000	ı	1	•	2,500,000	
Share Money Deposit	•	497,500,000	•	1	497,500,000	
Net Profit after Tax		1	27,463,578	•	27,463,578	
Balance at 30 September 2011	2,500,000	497,500,000	27,463,578	1	527,463,578	
Balance at 1 October 2011	2,500,000	497,500,000	27,463,578	1	527,463,578	
Share issued during the year	97,500,000	(97,500,000)	1	1	0 0 0 0	
Share money deposit refund during the year	ı	(120,000,000)	1	ı	(120,000,000)	
Revaluation Surplus on Property, Plant and Equipment	•	•	,	369,615,571	369,615,571	
Adjustment for depreciation charged on revaluation surplus of property, plant & equipment	ı	ı	2,575,084	(2,575,084)	•	
Net Profit after Tax	ı	1	509,033,732	1	509,033,732	
Balance at 30 September 2012	100,000,000	280,000,000	539,072,394	367,040,487	1,286,112,881	
-/ps	-/ps			-/ps		
Chairman	Managing Director	Director		Company Secretary	tary	

Dutch Bangla Power and Associates Ltd.

Statement of Cash Flows For the year ended 30 September 2012

			Amount i	n BDT				
			O1 October 2011 to 80 September 2012	1 July 2010 to 30 September 2011				
Cash flows from operating activities			0 0 0 0					
	a tha ana		4 124 402 022	744 EE9 072				
Cash receipts from customers and c			4,134,492,023	746,558,973				
Cash paid to suppliers, employees	•	arties_	(3,425,310,457)	(442,098,487)				
Net cashprovided by operating activities	ivities	7	709,181,566	304,460,486				
Cash flows from investing activities:	o quinm ont		(17 292 546)	(E 664 242 280)				
Acquisition of Property, plant and			(17,382,546) (29,637,470)	(5,664,343,280)				
Payment for construction work in p	(314,771,950) (5,979,115,230)							
_	Net cash used in investing activities (47,020,016)							
Cash flows from financing activities:	a torn horr	ovvin a	s (361,121,361)	3,976,172,562				
(Repayment of)/Proceeds from lon Proceeds fromordinaryshares	ig term born	ownig	5 (301,121,301)	2,500,000				
Proceeds from redeemable preferer	ngo charac		500,000,000	2,300,000				
(Refund of)/Proceeds from share n		-i+	(120,000,000)	497,500,000				
Finance cost	noney depos	511	(642,904,049)	(6,335,236)				
(Repayment of)/Proceeds from sho	ort torm har	couring	,	1,218,761,764				
		_						
Net cash (used in)/provided by financing activities (646,565,846) 5,688,599,09								
Net changes in cash and cash equivalents			15,595,704	13,944,346				
Cash and cash equivalents at October 1, 2011	1		13,944,346	-				
Cash and cash equivalents at September 30,	, 2012		29,540,050	13,944,346				
		=						
Sd/-		Sd/-		Sd/-				
Chairman	Managir	ng Dir	ector	Company Secretary				

INTEGRAL ENERGY LIMITED

DIRECTOR'S REPORT TO THE SHAREHOLDERS FOR THE PERIOD 2012

Dear Shareholders,

Reference to the provisions of Section 184 of the Companies Act 1994, and IAS codes, as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), it is a pleasure and privilege on the part of the Board of Directors to submit the Director's Report to the Shareholders together with the audited financial statements containing only statement of Financial Position, Comprehensive Income, Change of Equity and Cash Flows for the year ended December 31, 2012 at this annual meeting:

1. Operations:

The company was incorporated on October 18, 2009 with the aim of investing in power plant project all over the country and it is an investing company of Orion Power Meghnaghat Limited. Orion Pharma Ltd. possesses 70.00% of its shares.

2. Financial Position:

The financial position during the year 2012 and 2011 are as follows:

Amount in Taka

	2012	2011
Investment in shares	30,000,000	30,000,000
Current Assets	3,016,127	3,018,377
Total	33,016,127	33,018,377

The above investments have been financed as follows:

Amount in Taka

	2012	2011
Shareholders' equity	29,639,003	29,666,253
Current Liabilities	3,377,124	3,352,124
Total	33,016,127	33,018,377

3. Shareholding:

The present shareholding pattern of the company is as follows:

Name of the shareholders	Sh	areholding	% of Holding
Orion Pharma Limited		210,000	70%
Mr. Salman Obaidul Karim		60,000	20%
Mrs. Nudrat S Karim		30,000	10%

4. Board of Directors:

The following persons are the members of the Board of Directors of the Company:

Mr. Salman Obaidul Karim Managing Director

Mrs. Arzuda Karim Director
Mrs. Nudrat S Karim Director

5. Appointment of Auditors:

M/s. Habib Sarwar & Co., Chartered Accountants, Auditors of the Company, retire at this Annual General Meeting and being eligible have offered themselves for appointment as Auditors for the year 2013.

6. Acknowledgement:

The Board of Directors record with deep appreciation the contribution made and support & cooperation given by the Officers, Staff, Workers, Customers, Creditors, Banks, Insurance Companies, Utility Providers, and the Government in particular and look forward to the global role of the Company.

Sd/-

Arzuda Karim

Chairman

INDEPENDENT AUDITOR'S REPORT

To

The Shareholders of INTEGRAL ENERGY LTD

We have audited the accompanying financial statements of INTEGRAL ENERGY LTD, which comprises the Statement of Financial Position as at December 31, 2012 and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of **Integral Energy Ltd** as at December 31, 2012, and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with the applicable sections of the Companies Act 1994 and other applicable laws and regulations.

Sd/-

Dated, Dhaka April 25, 2013 Habib Sarwar & Co.
Chartered Accountants

Integral Energy Ltd
Statement of Financial Position
As At December 31, 2012

Particulars	Amou	Amount in Taka				
1 atticulars	31.12.2012	31.12.2011				
Assets:						
Non - Current Asset:	30,000,000	30,000,000				
Investment in Share	30,000,000	30,000,000				
	-					
Current Assets:	3,016,127	3,018,377				
Cash and Cash Equivalent	3,016,127	3,018,377				
Total Assets	33,016,127	33,018,377				
Equity and Liabilities:						
Shareholders' Equity:	29,639,003	29,666,253				
Share capital	30,000,000	30,000,000				
Retained earnings	(360,997)	(333,747)				
Current Liabilities:						
Accrued expenses	25,000	25,000				
Trade and other payable	3,352,124	3,327,124				
Total Equity and Liabilities	33,016,127	33,018,377				
Sd/- Chairman	Sd/- Managing Director	Sd/- Company Secretary				
	Signed	as per our report of even date				
		Sd/-				

	Integral Energy Lim: Statement of Comprehensi For the year ended Decemb	ve Income	
Particulars		Amour 31.12.2012	nt in Taka 31.12.2011
Revenue	00000	• • • •	• • •
Less: Cost of operation			
Gross Profit		_	_
Administrative & Selling	Expenses:	27,250	53,152
Administrative Expenses	,	27,250	53,152
Net Loss		(27,250)	(53,152)
Sd/- Chairman	Sd/-	Co	Sd/-
Chairman	Managing Director	Signed as per our re	eport of even date.
			Sd/-
Dhaka: April 25, 2013			abib Sarwar & Co. artered Accountants

Integral Energy Limited

Statement of Changes in Equity For the year ended December 31, 2012

Particulars	Share Capital	Retained Earnings	Total
Opening balance	30,000,000	(333,747)	29,666,253
Net Profit/(Loss) for the Current year	-	(27,250)	(27,250)
Closing balance	30,000,000	(360,997)	29,639,003

Sd/- Sd/-

Sd/-

Company Secretary

Signed as per our report of even date.

Sd/-

Habib Sarwar & Co.
Chartered Accountants

Dhaka: April 25, 2013

Chairman

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Managing Director

Integral Energy Ltd

Cash Flow Statement For the year ended December 31, 2012

				0 0 0	0 0		0 0
Pa	rticulars		A	Amount in Taka	An	nount in 🛚	
				31.12.2012		31.12.201	1
							•
A Cash Flows from C	Operating Activities:			(27,250)		(28,152)
Collection from sale	es revenue			-		-	
Payment made aga	inst operating expen	ses		(27,250)		(28,152)
B Cash Flows from I	nvesting Activities:					(5,000,000)
Investment in subs	idiary company			-		(5,000,000)
C Cash Flows from F	inancing Activities:			25,000		527,124	:
	stment from Orion P			25,000		527,124	
D Net Increase/(Decrea	nse) in Cash and Bank			(2,250) r 3,018,377		(4,501,028 7,519,405	
Cash and Bank Bal	lances at the end of t	the year		3,016,127		3,018,377	'
Sd/-		Sd/-				Sd/-	
Chairman	Manag	ing Directo	r		Comp	oany Secr	etary
				Signed as pe	r our repor	t of even o	date.
						Sd/-	
Dhaka: April 25, 2013						Sarwar & red Accou	

ORION CAPITAL LIMITED

DIRECTOR'S REPORT TO THE SHAREHOLDERS FOR THE PERIOD 2012

Dear Shareholders,

Reference to the provisions of Section 184 of the Companies Act 1994, and IAS codes, as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), it is a pleasure and privilege on the part of the Board of Directors to submit the Director's Report to the Shareholders together with the audited financial statements containing only statement of Financial Position, Comprehensive Income, Change of Equity and Cash Flows for the year ended December 31, 2012 at this annual meeting:

1. Operations:

The company was incorporated on August 1, 2011 as an investing company. Orion Pharma Ltd. owns 80.00% of shares directly and 18% through Orion Agro Product Limited.

2. Financial Position:

The total assets and financing position during the year 31 December, 2012 and 2011 are as follows:

Amount in Taka

	2012	2011
Investment in shares	100,000,000	100,000,000
Current Assets	37,683	48,903
Total	100,037,683	100,048,903

The above investments have been financed as follows:

Amount in Taka

	2012	2011
Shareholders' equity	99,761,608	99,797,828
Current Liabilities	276,075	251,075
Total	100,037,683	100,048,903

3. Shareholding:

The present shareholding pattern of the company is as follows:

Name of the shareholders	Shareholding	% of Holding
Orion Pharma Limited	8,000,000	80%
Orion Agro Product Limited	2,000,000	20%

4. Board of Director:

The following persons are the members of the Board of Directors of the Company:

Mr. Mohammad Obaidul Karim Chairman

Mr. Mahtab Hossain Siddique Managing Director

Mr. Salman Obaidul Karim Director

5. Appointment of Auditors:

M/s. Habib Sarwar & Co., Chartered Accountants, Auditors of the Company, retire at this Annual General Meeting and being eligible have offered themselves for appointment as Auditors for the year 2013.

6. Acknowledgement:

The Board of Directors record with deep appreciation the contribution made and support & cooperation given by the Officers, Staff, Workers, Customers, Creditors, Banks, Insurance Companies, Utility Providers, and the Government in particular and look forward to the global role of the Company.

Sd/-

Mohammad Obaidul Karim

Chairman

INDEPENDENT AUDITOR'S REPORT To The Shareholders of ORION CAPITAL LIMITED

We have audited the accompanying financial statements of **ORION CAPITAL LIMITED**, which comprises the Statement of Financial Position as at December 31, 2012 and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of **Orion Capital Limited** as at December 31, 2012, and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with the applicable sections of the Companies Act 1994 and other applicable laws and regulations.

Sd/-

Dated, Dhaka March 10, 2013 Habib Sarwar & Co.
Chartered Accountants

ORION CAPITAL LIMITED

Statement of Financial Position As at December 31, 2011

Particulars	Amount in Taka			
Tatticulais	31.12.2012	31.12.201		
Application of Fund				
A Non-current Assets				
Investment	100,000,000	100,000,000		
B Current Assets	37,683	48,903		
Cash and Cash Equivalents	37,683	48,903		
C Current Liabilities	276,075	251,075		
Trade Creditors, Accruals and Provisions	276,075	251,075		
D Net Current Assets (B-C)	(238,393)	(202,173)		
E Total Assets (A+D)	99,761,608	99,797,828		
Source of Fund:	99,761,608	99,797,828		
Share Capital	100,000,000	100,000,000		
Retained Earnings	(238,393)	(202,173)		
Total Source of Fund	99,761,608	99,797,828		

Sd/- Sd/- Sd/-

Chairman Managing Director Director

Signed as per our report of even date.

Sd/-

Habib Sarwar & Co.

Dhaka: March 10, 2013 Chartered Accountants

Orion Capital Limited

Statement of Comprehensive Income For the year ended December 31, 2012

Particulars		Amount in Taka				
1 atticulars				31.12.2012	31.12.2011	
Sales Revenue Less: Cost of Generation						
Gross Profit				-	-	
Operating Expenses:				36,220	202,173	
Preliminary Expenses				-	167,500	
Administrative Expenses				25,000	33,575	
Financial Expenses				11,220	1,098	
Net Loss before Tax				(36,220)	(202,173)	
Provision for Tax				-	-	
Net Loss after Tax				(36,220)	(202,173)	

Sd/- Sd/-

Chairman Managing Director Director

Signed as per our report of even date.

Sd/-

Dhaka: March 10, 2013

Habib Sarwar & Co.
Chartered Accountants

Orion Capital Ltd

Statement of Changes in Equity For the year ended December 31, 2012

Particulars	Share Capital	Retained Earnings	Total
At the beginning of the year	100,000,000	(202,173)	99,797,828
Net Profit/(Loss) during the year		(36,220)	(36,220)
Balance at 31.12.2012	100,000,000	(238,393)	99,761,608

Sd/-Sd/-Sd/-Chairman **Managing Director** Director

Signed as per our report of even date.

Sd/-

Habib Sarwar & Co. Chartered Accountants

Dhaka: March 10, 2013

Orion Capital Limited

Statement of Cash Flow

For the year ended December 31, 2012

Parti	culars	Amount in Taka 31.12.2012	Amount in Tak 31.12.2011		
• • • • •					
A Cash Flows from Ope	rating Activities:	(11,220)	(176,048)		
Collection from Sales	Revenue	-	-		
Payment made agains	t operating expenses	(11,220)	(8,548)		
Preliminary Expenses	incurred	-	(167,500)		
B Cash Flows from Inve	esting Activities:	-	(100,000,000)		
Acquisition of Fixed A	ssets	-	-		
Investment in Associa	tes	-	(100,000,000)		
C Cash Flows from Fina	ncing Activities:	-	100,224,950		
Issue of Capital		-	100,000,000		
Bank Term Loans rece	ived	-	-		
Investment from Orio	n Pharma Ltd	-	224,950		
D Net Increase/(Decreas	e) in Cash and Cash Equivalents	(11,220)	48,903		
E Cash and Cash Equiv	alents at the beginning of the year	48,903	-		
F Cash and Cash Equiv	alents at the end of the year	37,683	48,903		
Sd/-	Sd/-		Sd/-		
Chairman Managing Directo		r Directo			
		Signed as per our	report of even date.		
			Sd/-		
Dhaka: March 10, 2013			Iabib Sarwar & Co. nartered Accountants		

ORION HOLDINGS LIMITED

DIRECTOR'S REPORT TO THE SHAREHOLDERS FOR THE PERIOD 2012

Dear Shareholders,

Reference to the provisions of Section 184 of the Companies Act 1994, and IAS codes, as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), it is a pleasure and privilege on the part of the Board of Directors to submit the Director's Report to the Shareholders together with the audited financial statements containing only statement of Financial Position, Comprehensive Income, Change of Equity and Cash Flows for the year ended December 31, 2012 at this annual meeting:

1. Operations:

The company commenced as an investing company of which Orion Pharma Ltd. possesses 99.60% shares. OHL was incorporated on 9 December, 2009 with authorized capital of Tk. 1,000 million of which Tk.100,000,000 was paid up.

2. Financial Position:

The total investment/cost and financing pattern during the 31 December, 2012 and 2011 are as follows:

Amount in Taka

	2012	2011
Investment in shares	130,280,000	130,280,000
Current Assets	9,006,308	5,807,227
Total	139,286,308	136,087,227

The above investments have been financed as follows:

Amount in Taka

	2012	2011
Shareholders' equity	106,574,742	104,040,662
Current Liabilities	32,711,566	32,046,565
Total	139,286,308	136,087,227

3. Shareholding:

The present shareholding pattern of the company is as follows:

Name of the shareholders		Sh	areholding		%	of Holding
Orion Pharma Limited			9,960,000			99.60%
Mr. Mohammad Obaidul Karim			10,000			0.10%
Mrs. Arzuda Karim			10,000			0.10%
Mr. Salman Obaidul Karim			10,000			0.10%
Mrs. Zerin Karim			10,000			0.10%

4. Board of Director:

The following persons are the members of the Board of Directors of the Company:

Mr. Mohammad Obaidul Karim Chairman

Mr. Salman Obaidul Karim Managing Director

Mrs. Arzuda karim Director Mrs. Zerin Karim Director

5. Appointment of Auditors:

M/s. Habib Sarwar & Co., Chartered Accountants, Auditors of the Company, retire at this Annual General Meeting and being eligible have offered themselves for appointment as Auditors for the year 2013.

6. Acknowledgement:

The Board of Directors record with deep appreciation the contribution made and support & cooperation given by the Officers, Staff, Workers, Customers, Creditors, Banks, Insurance Companies, Utility Providers, and the Government in particular and look forward to the global role of the Company.

Sd/-

Mohammad Obaidul Karim

Chairman

INDEPENDENT AUDITOR'S REPORT

To

The Shareholders of **ORION HOLDINGS LIMITED**

We have audited the accompanying financial statements of **ORION HOLDINGS LIMITED**, which comprises the Statement of Financial Position as at December 31, 2012 and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Orion Holdings Limited as at December 31, 2012, and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with the applicable sections of the Companies Act 1994 and other applicable laws and regulations.

Sd/-

Habib Sarwar & Co. Chartered Accountants

Dated: Dhaka March 31, 2013

Orion Holdings Ltd Statement of Financial Position

As At December 31, 2012

	Amount in Taka			
Particulars		31.12.2012	31.12.2011	
	0 0 0 0			
Property & Assets:				
Non-Current Asset:		130,280,000	130,280,000	
Investment in shares		130,280,000	130,280,000	
Current Assets:		9,006,308	5,807,227	
Dividend receivable		7,200,000	4,640,000	
Advance income tax		1,800,000	1,160,000	
Cash and cash equivalent		6,308	7,227	
Total Assets		139,286,308	136,087,227	
Equity and Liabilities:				
Shareholders' Equity:		106,574,742	104,040,662	
Share capital		100,000,000	100,000,000	
Retained earnings		6,574,742	4,040,662	
Current Liabilities :		32,711,566	32,046,565	
Trade and other payables		30,836,565	30,836,565	
Accrued expenses		1,875,000	1,210,000	
Total Equity and Liabilities		139,286,308	136,087,227	
1 3				
Sd/-	Sd/-		Sd/-	
Chairman	Managing Direct	or	Company Secretar	
		Signed as 1	per our report of even date	
			Sd/-	
Dated: Dhaka March 31, 2013			Habib Sarwar & Co Chartered Accountants	

Orion Holdings Ltd Statement of Comprehensive Income For the year ended December 31, 2012. Amount in Take 31.12.2011 Dividend income 3,200,000 3,000,000 Less: Cost of generation Profit from operation 3,200,000 3,000,000 Administrative Expenses: (25.520) (51.436) Administrative expenses 25.920 51.438 Net coufft before tax 3.174.090 2,548,562 Provision for tax 640,000 600,000 Net profit after tax 2,534,080 2,348,562 94/-54/-54/-Chairman ging Director Company Secretary Signed as per our report of even date. 947. Dated: Dhaka Habib Sarwar & Co. Merch 31, 2013 Chartered Accountants

Orion Holdings Ltd Statement of Cash Flow For the year ended December 31, 2012 Amount in Take 2012 Cash flows from operating activities Net Profit for the year 2,534,060 Operating profit before changes in working capital 2,534,060 Changes in working capital Increase / Decrease Dividend Receivable (2.560,000) Increase / Decrease Advance Income Tax 8640,0000 Increase / Decrease Trade Creditors & Others Increase / Decrease Accrued Expenses 665,000 Net cash flows from operating activities Cash flow from investing activity Investment in Subsidiary Company Net cash used in investing activity Cash flows from financing activities lesses of share capital Net cash generated from financing activities Net increase of cash and bank balance for the year Cash & Bank Balance at the beginning of the year 7.227 Cash & Bank Balance at the end of the year 6,308 94/-54/-Company Secretary Signed as per our report of even date. 947. Dated Dhake Habib Sarwar & Co. March 31, 2003 Chartered Accountant

	0 0 0	0 0 0 0	0 0 0
	Orion Hole		
	Statement of Ch		
	For the year ended I	December 31, 2012	
			0 0 0
Particulars	Share Capital	Retained Earnings	Total
Opening balance	100,000,000	4,040,662	104.040.662
Not Profit/(Loss) for the year		2,554,060	2,534,080
Balance as at 31.12.2012	100,000,000	UTURE	106,574,742
5d/- Chairman	5d/- Managing Director	Co Signed as per our re	Sd/- empany Secretary port of even date.

ORION AGRO PRODUCTS LIMITED

DIRECTOR'S REPORT TO THE SHAREHOLDERS FOR THE PERIOD 2012

Dear Shareholders.

Reference to the provisions of Section 184 of the Compinion Act 1994, and IAS codes, as adopted by the Institute of Charteed Accountants of Rengladesh (ICAS), it is a pleasure and privilege on the part of the Beard of Direction to Justine 100 Directors's Report to the Sharzhdders algorithm with the sudded financial statements containing only statement of Pisancial Position and statements of Cash Plow for the ver areful December 37, 1921 at this around among the statements of Cash

1. Operations:

Orion Ago Product Limited was incorporated on November 23, 2010. The objective of this company is to produce ago based products. Since the Company has not commenced its commercial production, Statement of Comprehensive Income and Changes in Equity has not been recorted.

2. Financial Position:

The financial status during the year 2012 and 2011 are as follows:

2012	2011	
347,149,280	320,133,000	
565,032,328	510,776,022	
43,500		
56,892,379	27,652,214	
10,027,051	8,312,022	
979,144,538	866,873,258	
	347,149,280 568,032,328 43,500 56,892,379 10,027,051	

The above investments have been financed as follows:

		Amount in Take
	2012	2011
Shareholders' equity	478,352,499	480,874,763
Bank Term Loan	376,041,636	351,557,759
Current Liabilities	124,750,403	34,440,736
Total	979.144.538	866,873,258

3. Shareholding:

The present shareholding nattern of the company is as follows:

Name of the shareholders	Shareholding	% of Holding
Orion Pharma Limited	9,000,000	90.00%
Mr. Mohammad Obaidul Karim	500,000	5.00%
Mr. Salman Obeidul Karim	250,000	2.50%
Mrs. Arzuda Karim	250,000	2.50%

4. Board of Director:

The following persons are the members of the Board of Directors of the Company:

Mr. Mohammad Obaidul Karim	Chairman
Mr. Salman Obeidul Karim	Managing Director
Mrs. Arruda Karim	Director

5. Appointment of Auditors:

M/S. Habib Surwar & Co., Chartered Accountants, Auditors of the Company, retire at this Annual General Meeting and being eligible have offered themselves for appointment as Auditors for the rear 2013.

6. Acknowledgement:

The Board of Directors record with deep appreciation the contribution made and support & cooperation given by the Officers, Staff, Worksex, Customers. Creditors, Steaks, Insurance Companies. Utility Providers, and the Government in particular and look forward to the global role of the Company.

54/-

Mohammad Obaidul Karim

Chairman

INDEPENDENT AUDITOR'S REPORT

To The Shareholders of ORION AGRO PRODUCTS LIMITED

We have audited the accompanying financial statements of ORION AGRO PRODUCTS LIMITED, which comprises the Sustement of Financial Position as at December 31, 2012 and the Statement of Compreherative Income, Statement of Changes in Equity and Statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bungladesh Financial Reporting Standards (BFRS), and for such internal control as management determines is recessary to enable the preparation of financial statements that are free freen material misstatement, whether due to freud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with etical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedure to relatin studie revidence about the amounts and discharges in the financial statements. The process restorted depend not be auditor's injudicular discharges and the statement and the process restorted depend not be auditor's injudicular, including the assessment of the financial instances in which the restorted in the statement is used as the relative to the entity of preparation and fair presentation of the financial instances in used to design audit precedents that are appropriate in the circumstances. but not for the purpose of sequence and present the statement is used as the expression of the financial instances in contract the contract and the removalment of accounting evolution growth or the process of the circumstance and the menural-instance of accounting position used and the menural-instance of accounting accounting policies used and the menural-instance and accounting policies and a

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our options, the financial statements present fairly, in all material respects, the financial position of Oftion Agap Products Limiteds as a Developer St. 2012, and financial professions are this cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with the applicable sections of the Componies Act 1994 and other applicable leves and regulations.

Habib Sarwar & Co.

April 30, 2013

Orion Pharma Ltd. | 175

	RODUCTS LIMIT	ED		
Statement of	Financial Position			
	ember 31, 2012			
	0 0 0 0			
Particulars 0 0 0 0	Amount in 1	Amount in Taka		
	31.12.2012	31.12.2011		
PROPERTY & ASSETS:	0 0 0 0	0 0 0 0		
Non-current Assets	969,117,487	858.561.236		
Property, Plant and Equipment (at carrying amount)	912,225,108	830,909,022		
Construction Work in Progress	36,892,579	7,652,214		
Investment in Associated Company	20,000,000	20,000,000		
Current Assets	10.027.051	8,312,022		
Advance, Deposit and Prepayments	9,365,308	7,852,383		
Trade and Other Receivable	6,000	7,004,000		
Cash and Cash Equivalents	655.743	459,639		
Total Assets	979.144.538	866.873.258		
TOTAL ASSETS	979,144,538	866,873,238		
EQUITY AND LIABILITIES:				
shareholders' Equity :	478,352,499	480,874,763		
Share Capital	100,000,000	100,000,000		
Advance against Share Money Deposit	160,000,000	162,148,500		
Revaluation Surplus on Fixed Assets	220,544,480	220,544,480		
Retained Earnings	(2,191,981)	(1,818,217)		
Non-current Liabilities :	376,041,636	351,557,759		
Bank Term Loan	376,041,636	351,557,759		
Current Liabilities	124,750,403	34,440,736		
Trade and Other payable	123,460,002	34,314,616		
Accrued Expenses	1,290,401	126.120		
Total Equity and Liabilities	979,144,538	866,873,258		
sv-		56/-		
Chairman Managing Director		Company Secretary		
- Indiana	Signed as per o	our report of even date		
0101.1.		Sd/-		
Dated: Dhaka		Habib Sarwar & Co.		
April 30, 2013	(hartered Accountants		

	For the year en	PRODUCTS LIMIT nt of Cash Flow ded December 31, 20	
	rticulars 0 0 0 0	Amount in Taka 31.12.2012	Amount in Taka 31.12.2011
A Cash Flows from C	0 0 0 0 0	88.416.978	24.770.136
Collection from sale			20,770,000
	net operating expenses	(357,225)	(1.354.179)
	Advance, Deposit & Prepayments	(1,512,925)	(7,852,383)
Trade and Other Pa		89,145,396	34,314,616
Trade and Other Re		(6,000)	
Accraed expenses		1.164.281	126120
Financial Expenses		(16,816)	(78,536)
Interest Income		279	(reson)
Preliminary expense		7	(385,500)
B Cash Flows from I	vesting Activities :	(110,556,251)	(638,016,376)
Acquisition of Fixed		(81,316,086)	(610,364,542)
Construction work		(29,240,165)	(7,652,214)
Investment in Associ		(Citation)	(20,000,000)
C Cash Flows from F	inancing Activities;	22,835,877	613,706,259
Share Capital			100,000,000
Advance against 5h	are Morey	(2,148,500)	162,148,500
Bank Term Loans		24,483,877	351,557,759
D Net Increase/(Deco	ease) in Cash and Bank Balance	(A+B+C) 196,104	459,639
Add : Cash and Ba	nk balance at the beginning of t	he year 459,639	
Cash and Bank Bal	ance at the end of the year	655,743	459,639
91/-	54/-		51/-
Chairman	Managing Director		Company Secretary
		bigned as per o	our report of even date.
Dated: Dhaka			9d/-
April 30, 2013			Habib Sarwar & Co
			Chartered Accountant

ORION BIOCARE LIMITED

DIRECTOR'S REPORT TO THE SHAREHOLDERS FOR THE PERIOD 2012

Dear Shareholden

Reference to the grovisions of Section 184 of the Companies Act 1994, and LAS codes, as adopted by the Institute of Chartened Accountance of Banghalean (ICAB), at a planume and privilege on the part of the Rand of Direction to adopted the Directors (Ray of the the Shareholders register with the auditor filmscale interments containing only statement of Financial Position and statements of Cade Theore for the verse ended December 3.2 (242 of this around unserted).

1. Operations:

The Company was incorporated on March 24, 2011 as a private limited company. The Company has not commenced its production yet. Since the Company has not commenced its commenced production, no Statement of Comprehensive Income and Changes in Equity has been reported.

2. Financial Position

The total investment/cost and financing pattern during the year 2012 and 2011 are as follows:

	Amos		
	2012	2011	
ant and Machineries	87,284,067	37,460,095	
amiture and Fixtures	7,312,104	7,312,104	
onstruction Work in Progress	51,467,658	34,139,786	
urrent Assets	911,374	12,121,119	
Mark .	244 400 244	91 922 104	

The above investments have been financed as follows:

	2012	2011
Shareholders' equity	48,862,675	49,158,756
Current Liabilities	98.112,528	41,874,348

The present shareholding pattern of the company is as follows:

Name of the shareholders	Shareholding	% of Holding
Orion Pharma Limited 0 0	4,950,000	99.00%
Mr. Mohammad Obaidul Karim	20,000	0.40%
Mr. Sulman Obaidul Karim	15,000	0.30%
Mrs. Arruda Karim	15,000	0.30%

Chairman

4. Board of Director:

The following persons are the members of the Board of Directors of the Company:

Mr. Mohammad Obaidul Karim

Mr. Salman Obaidul Karim Managing Director Mrs. Azzuda karim Director

5. Appointment of Auditors:

M/s. Halsh Sarwar & Co., Chartered Accountants, Auditors of the Company, retire at this Annual Cereeal Meeting and being eligible have offered themselves for appointment as Auditors for the you 2013.

6. Acknowledgement:

The Board of Directors record with deep appreciation the contribution made and support & cooperation given by the Officers, Staff, Workses, Customers, Creditors, Banks, Insurance Comparies, Utility Providers, and the Government in particular and look forward to the global role of the Company.

5d/-

Mohammad Obaidul Karim Chairman

INDEPENDENT AUDITOR'S REPORT

The Shareholders of ORION BIOCARE LIMITED

We have audited the accompanying financial statements of ORION BIOCARE LIMITED, which comprise the Statement of Financial Fusition as at Documber 31, 2012 and the Statement of Comprehensive honours, Statement of Changes in European and Statement Coath Flow for the year them ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements

in accordance with Bengladesh Financial Reporting Standards (BFRS), and for such internal control as management determines in necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and persons the audit to obtain reasonable assurance about shorther the financial statements are from material instatement.

An audit review primiting procedure to detain saids relations about the amounts and delinations in the financial interments. The procedures selected depond on the saider's judgment, including the assument of the raise of neutral ministrument of the function statement, whether the in band or error. In saiding flower this assumes, the saider consists instead control design and procedure that are proposed in the circumstances, but not for the proposed containing the procedure that are appropriate in the circumstances, but not for the proposed creating the proposition that are appropriate in the circumstances, but not for the proposed creating the appropriate most decorating policies used and the rememberses of accounting containing the appropriatement of accounting policies used and the rememberses of accounting containing the proposition of accounting policies used and the rememberses of accounting containing makes by management, as well as evaluating the versal presentation of the franciscol

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Onlains

In our opinion, the financial statements present fairly, in all material respects, the financial position of Orien Bio Care Limited as at December 31, 2012, and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with the applicable sections of the Companion Act 1994 and other applicable laws and regulations.

Sd/Dated: Dhaka
April 30, 2023
Chartered Accountants

	Stat	eme	nt of	Financial Position cember 31, 2012	
00000	0	0		Amount i	n Taka
Particulars	0	\circ	0	31.12.2012	31.12.2011
Property & Assets	0	0	.0	0000	0
Non-Current Assets	0	0	0	146,063,829	78,911,985
Property, Plant and Equipment				94,996,171	44,772,199
Construction Work in Progress				51,467,658	34,139,786
Current Assets				911,374	12,121,119
Advances, Deposits & Prepayment				1,958	6,979,640
Cash and Cash Equivalents				909,416	5,141,479
Total Assets				146,975,203	91,033,104
Equity and Liability					
Shareholders' Equity				48.862.675	49.158.756
Share Capital				50,000,000	50,000,000
Retained Earnings				(1,137,325)	(841,244
Current Liabilities				98,112,528	41,874,348
Trade Creditors & Other Payable				77,834,554	41,874,348
Accrued Expenses				135,517	
Bank Loan				20,122,457	
				146,973,203	91,033,100
Sd/- Chairman				Sd/- Managing	Director
				ougned as per	our report of even date
					Sd/-
Dated: Dhaka April 30, 2013			Habib Sarwar & Co. Chartered Accountants		

	N BIOG				
Ason	Decemb	er3	1, 20	12	
Particulars 0 0	0 0	0	0	0	Amount in Taka 31.12.2012
A. Cash Flows from Operating Activities : Cash received from Customers	0 0	0	0	0	
Cash paid to Suppliers and Employees					42,783,419
Cash Generated from Operation					42,783,419
Other income					13,905
Net Cash Generated/(Used) from Operati	ng Activi	ties			42,797,324
B. Cash Flows from Investing Activities :					
Acquisition of Property, Plant & Equipmen	a.				(49,823,972)
Construction Work in Progress					(17,327,872)
Net Cash Received/(Used) in Investing A	tivities				(67,151,844)
C. Cash Flows from Financing Activities:					
Share Capital Received					
Other Finance Received / (Repaid)					20,122,457
Net Cash Received/(Used) in Financing A	ctivities				20,122,457
Net Increase/(Decrease) in Cash & Cash	Equivaler	ets (A	*B+C)	(4,232,063)
Cash & Cash Equivalents at the beginning		er .			5,141,479
Cash & Cash Equivalents at the end of th	year				909,416
Sd/- Chairman					tirector
	5	gred	as pe	e our r	eport of even date.
					Sd/-
Dated: Dhaka					Habib Sarwar & Co

ORION NATURAL CARE LIMITED DIRECTOR'S REPORT TO THE SHAREHOLDERS

FOR THE PERIOD 2012

Dear Shareholders.

Reference to the provisions of Section 184 of the Companies Act 1994, and LAS codes, as adopted by the lastituse of Chartered Accountants of Bangladeds (CAB), it is a pleasure and privilege on the part of the Band of Directors in submit to Directors's Report to the Studendiskes ingigate with the audited finescial statements containing only statement of Financial Positions and statements of Cabs. How for the wave ended December 3. 2012 at this around markets.

1. Operations:

The company has not commenced its production. Orien Pharma Ltd. holds 95% of the total paid up capital. Since the Company has not commenced its commercial production, no Statement of Comprehensive Income and Charges in Equity has been reported.

2. Financial Position:

The total investment/cost and financing status during the year 2012 and 2011 are as follows:

		Amount in Take
	2012	2011
Plant and machineries	7,531,437	132,212
Office equipments	281,780	125,000
Other non-current Assets	2,635,738	1,650,000
Current Assets	519,730	10,154,482
Total	10,968,685	12,061,694

The above investments have been financed as follows:

	2012	2011
Shareholders' equity	7,932,003	8,188,724
Current Liabilities	3,036,682	3,872,970
Total	10,968,685	12,061,694

3. Shareholding

The present shareholding pattern of the company is as follows

Name of the shareholders	Shareholding	% of Holding
Orion Pharma Limited	950,000	95.00%
Mr. Mohammad Obaidul Karim	20,000	2.00%
Mr. Salman Obeidul Karim	15,000	1.50%
Mrs. Arzuda Karim	0 0 15,000	0 0 1.50%

4. Board of Director:

The following persons are the members of the Board of Directors of the Company:

Mr. Mohammad Obaidul Karim

Mr. Salman Obaidul Karim Managing Director Mrs. Arzuda karim Director

5. Appointment of Auditoes:

M/s. Habib Sarwar & Co., Chartered Accountants, Auditors of the Company, retire at this Arensal General Meeting and being eligible have officeed themselves for appointment as Auditors for the voar 2013.

Chairman

6. Arknowledgement:

The Board of Directors record with deep appreciation the contribution made and support & cooperation given by the Officers, Staff, Workers, Customers, Creditors, Barks, Insurance Companies, Utility Providers, and the Government in particular and look forward to the global role of the Company.

54/-

Mohammad Obaidul Karim

Chairman

INDEPENDENT AUDITOR'S REPORT To The Shareholders of ORION NATURAL CARE LIMITED

We have audited the accompanying financial statements of ORION NATURAL CARE LIMITED, which comprise the Statement of Financial Position as at December 33, 2012 and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), and for such internal control as management determines is necessary to enable the perparation of financial statements that are free from material misstatement, whether due to found or error.

Auditor's Responsibility

Our respeciability is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with elabel requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedure to robtain said revidence about the amounts and disclosures in the familiar interestent. The procedures selected deport on the admitr's judgment, including the assessment of the robta of the financial attention, whether disclosures to the familiar the robta of the

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

Options to europinion, the financial statements present fairly, in all material respects, the financial position of Oriton Natural Care Limited as at December 31, 2012, and its financial performance and its cash fines for the year there ended in accordance with lungsladesh Pinancial Represtig Standards and comply with the applicable sections of the Companies Act 1994 and other applicable laws and regulations.

Sál/Dated: Dhaka
April 30, 2013
Chartered Accountarits

		TURAL CARE LTD Financial Position	
0.0	AS ON DE	cember 31, 2012	
Particulars	0 0	Amount is	Taka
ranculars		31.12.2012	31.12.2011
	, , ,		
Property & Assets Non-Current Assets	0 0	20,448,955	1,907,212
Property, Plant and Equipment		7.813.217	257,212
Intangible Asset		2,635,738	1,650,000
mangates Asset		2,000,730	1,000,000
Current Assets		519,730	10,154,482
Advances, Deposits & Prepayments		996	50,047
Cash and Cash Equivalents		518,734	10,104,435
Total Assets		10,968,685	12,061,694
Equity and Liability			
Shareholders' Equity		7,932,003	5,185,724
Share Capital		10,000,000	10,000,000
Retained Earnings		(2,067,997)	(1,811,276)
Current Liabilities		3,036,682	3,872,970
Trade Creditors & Other Payable		2,928,922	3,819,222
Accrued Expenses		107,760	53,748
		20,968,685	12,061,694
Sd/- Chairman		Signed as po	5d/- Managing Director r our report of even dat
Dated: Dhaka			Sd/- Habib Sarwar & Co.

Sta	N NATURAL CARE LTD itement of Cash Flows on December 31, 2012	•
		Amount in Taka
Particulars		31.12. 2012
A. Cash Flows from Operating Activitie		0 0
Cash received from Customers		
Cash paid to Suppliers and Employee		(2,039,660)
Cash Generated from Operation		(2,039,660)
Other income		9,964
Net Cash Generated/(Used) from Ope	erating Activities	(2,029,696)
B. Cash Flows from Investing Activities	ii .	
Acquisition of Property, Plant & Equip	pment	(7,556,005
Net Cash Received/(Used) in Investig	ng Activities	(7,586,008)
C. Cash Flows from Financing Activities	61	
Share Capital Received		
Other Finance Received / (Repaid)		
Net Cash Received/(Used) in Financia	ng Activities	
Net Increase /(Decrease) in Cash & C		(9,585,701)
Cash & Cash Equivalents at the begins		10,104,435
Cash & Cash Equivalents at the end of	of the year	518,734
SI/-		/-
Chairman	Managing	
	Signed as per our report	
		Sel/-
Dated: Dhaka		Habib Sarwar & Co.
April 30, 2013		Chartered Accountants

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PROXY FORM

of Meeting of the Compan nirgonj (South Adjacent	being a member of Orion Pharmaas my proxy to attend and y to be held on Monday, the 24 th June, of Adamjee EPZ), Narayangonj and at2013 signed by
Meeting of the Compan nirgonj (South Adjacent	y to be held on Monday, the 24 th June, of Adamjee EPZ), Narayangonj and at2013 signed by
day of	
	Cionatura of the Charahaldon(a)
	Cionatura of the Charahaldow(c)
	Cianatura of the Charehalder(s)
	Signature of the Shareholder(s)
	Register Folio No
	Dated
	xy to attend and vote in his/her stead. the Company not later than 48 hours Signature Verified
	Authorised Signatory
RMA LIMIT ATTENDANCE S	ED
Meeting of the Compar	ny to be held on Monday, the 24 th June,
Register Folio / BO No.	
ordinary Shares of Orion	n Pharma limited.
	Signature of the Shareholder(s)
	RMA LIMIT ATTENDANCE S Meeting of the Compar

Please note that AGM can only be attended by the honourable shareholder or properly constituted proxy. Therefore, any friend or children accompanying with honourable shareholder or proxy cannot be allowed into the meeting.

2. Please present this slip at the reception Desk.



OKION Pharma Ltd.





