



# PHARMA AIDS LIMITED

Manufacturer & Supplier of Pharmaceutical Glass Ampoules

**Head Office:**

345, Segun Bagicha (1st Floor),  
Dhaka-1000, Bangladesh

Phone : +88 02 222220741, 222227742-43

Email : pal.hinfo@gmail.com

Website : pharmaaids.com

**Factory:**

Chandra, Kaliakoir,  
Gazipur, Bangladesh

PAL/DSE/49  
May 25, 2024

**Dhaka Stock Exchange Ltd.,**  
DSE Tower, Plot # 46,  
Road # 21, Nikunja-2,  
Dhaka-1229

Dear Sirs,

**Sub: Price Sensitive Information**

This is for information of all concerned that the Board of Directors in its 150<sup>th</sup> Board Meeting has decided for the Company to purchase 103.00 decimal land adjacent to Nabinagar-Chandra highway at Mouza: Chandora, PS & SRO: Kaliakoir, District: Gazipur, for a total investment up to Tk.11,38,00,000/- (Eleven Crore Thirty Eight Lac) only, excluding the cost for registration and other related expenses, and depending on the availability of necessary funds as detailed in **Annexure-A**, for construction of the state-of-the-art manufacturing plant and expansion of production capacity of glass ampoules with a scope for product diversification in future, subject to the approval by the shareholders at the Extraordinary General Meeting (EGM) to be held on June 24, 2024, pursuant to the BSEC Notification No. BSEC/CMRRCD/2009-193/10/Admin/118 dated 22 March 2021.

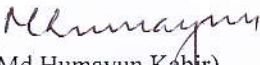
The digital EGM details are given below, pursuant to the BSEC Letter No. BSEC/ICAD/SRIC/2024/318/87 dated March 27, 2024, and subsequent DSE Letter No. DSE-Listing/98/2024/2117\_98 dated March 31, 2024:

01. Date of digital EGM : June 24, 2024
02. EGM Time : 11:30 A.M.
03. Digital platform link : To be notified in due time
04. Record Date : June 13, 2024

**Note:** The Schedules of the Lands and other related details are furnished in **Annexure-A** attached herewith and also available in the Company's website: <https://www.pharmaaids.com>

Thanking you,

Yours faithfully,  
For Pharma Aids Ltd.

  
(Md Humayun Kabir)  
Company Secretary



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## Annexure-A

Below table shows the proposed 3 schedules of lands A, B, and C totaling 103.00 decimal. Based on the valuation reports dated 18-03-2024 submitted to Pharma Aids Ltd. (PAL/the Company) by Fames & R Chartered Accountants - an audit firm enlisted in the Panel of Auditors approved by the BSEC - the current sale value of the lands is set at total Tk.10,30,00,000/- (Ten Crore Thirty Lac) only. However, depending on the availability of necessary funds with PAL, the sale value may be adjusted and increased up to Tk.11,38,00,000/- (Eleven Crore Thirty Eight Lac) only as shown in the table below and detailed in point no.3, excluding the costs for registration and other related expenses:

Schedules of the Lands to be purchased by Pharma Aids Ltd. (PAL/the Company)	Owner(s)	Land Area (decimal)	Required Investment Amount (Tk.) if PAL pays within September 30, 2024	Required Investment Amount (Tk.) if PAL pays within September 30, 2026
<b>A</b> 27 decimals situated in District-Gazipur, Police Station-Kaliakoir, Sub-Registry Office-Kaliakoir, Mouza-Chandora, J.L. No. S.A. 420, R.S. 154, appertaining to Khatian No.: C.S. 210, S.A. 388, R.S.193, corresponding to Dag No.: C.S. & S.A. 795, 796, 799, 798, 769/1558, R.S. 1221, 1163/1633, 1216. Mutation Khatian No. 388/193, Mutation S.A. Dag No. 795, 796, 799, 798, 769/1558, R.S. Dag No. 1221, 1163/1633, 1216, Jote No. 1776, RS Mutation case no.14/2003-2004 dated 15.07.2003, along with other amenities/assets attached therewith, owned by Mr. Faizul Hassan. Bounded by North- Hardy Associates Ltd., South- Road, East- Mr. M.A Masud, West- Highway Road	Mr. Faizul Hassan (Sponsor Director of the Company)	27.00	2,70,00,000/- (Details given in point no.3 below.)	3,24,00,000/- (Details given in point no.3 below.)
<b>B</b> 27 decimals situated in District-Gazipur, Police Station-Kaliakoir, Sub-Registry Office-Kaliakoir, Mouza-Chandora, J.L. No. S.A. 420, R.S. 154, appertaining to Khatian No.: C.S. 210, S.A. 388, R.S.193, corresponding to Dag No.: C.S. & S.A. 795, 796, 799, 798, 769/1558, R.S. 1221, 1163/1633, 1216. Mutation Khatian No. 388/193, Mutation S.A. Dag No. 795, 796, 799, 798, 769/1558, R.S. Dag No. 1221, 1163/1633, 1216, Jote No. 1777, RS Mutation case no.13/2003-2004 dated 15.07.2003 along with other amenities/assets attached therewith, owned by Mr. M A Masud. Bounded by North- Hardy Associates Ltd., South- Road, East- Mr. Mohammed NurulKalamAswad, West- Mr. Faizul Hassan.	Mr. M. A. Masud (Sponsor Director of the Company)	27.00	2,70,00,000/- (Details given in point no.3 below.)	3,24,00,000/- (Details given in point no.3 below.)
<b>C</b> 28+21 total 49 decimals situated in District-Gazipur, Police Station-Kaliakoir, Sub-Registry Office-Kaliakoir, Mouza-Chandora, J.L. No. S.A. 420, R.S. 154, appertaining to Khatian No.: C.S. 210, S.A. 388, R.S.193, corresponding to Dag No.: C.S. & S.A. 795, 796, 799, 798, 769/1558, R.S. 1221, 1163/1133, 1216. Mutation Khatian No. 7386, Mutation S.A. Dag No. 795, 798, 799, R.S. Dag No. 1221, 1163/1633, 1216, Jote No. 8386, RS Mutation case no. 8343/2020-2021 dated 23.10.2021, along with other amenities/assets attached therewith, owned by Mr. Mohammed Nurul Kalam Aswad by succession of Late M. A. Kalam. Bounded by North- Hardy Associates Ltd., South- Road, East- Road & Dhuku Miah, West- Mr. M. A. Masud.	Mr. Mohammed Nurul Kalam Aswad (only child and successor of ex-Sponsors of the Company - Late M. A. Kalam & Late Nurul Akhter Aurora)	49.00	4,90,00,000/- (This amount will be adjusted within September 30, 2024. Details given in point no.2 below.)	4,90,00,000/- (This amount will be adjusted within September 30, 2024. Details given in point no.2 below.)
<b>TOTAL</b>		<b>103.00</b>	<b>10,30,00,000/-</b>	<b>11,38,00,000/-</b>





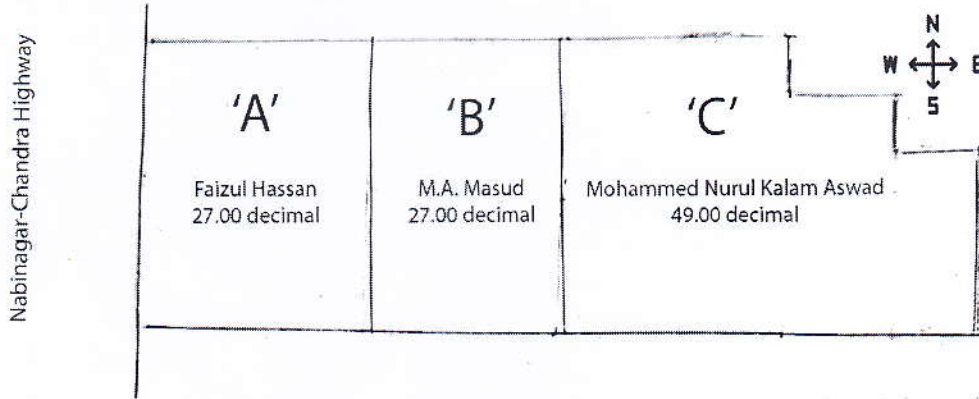
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**Figure:** The proposed land totaling 103.00 decimal is illustrated above for clarification purpose.

- The proposed land will be used for construction of the multistoried, GMP & ISO compliant, state-of-the-art manufacturing plant to be funded from own source and loans, if necessary. The proposed 103.00 decimal land is located on the same road less than a kilometer away from the existing manufacturing plant that is currently operating on a 36.00 decimal land only, fully owned by the Company. This investment is extremely necessary for the following reasons:
  - Currently demand for ampoules is much higher than the production capacity of the existing manufacturing plant, thus increasing overtime expenses and machine maintenance costs as it runs continuously without any break causing greater risk of breakdowns and reduced machine-life.
  - The existing manufacturing plant has space constraints resulting in incapacity to accommodate any more machines to meet increasing demand and stock adequate inventory at all times and also implement some necessary quality management systems/procedures required by the external auditors.
  - This investment will help create scope for any product diversification in future. The Company currently produces only glass ampoules.
  - The Company is now dependent on toll manufacturing to meet increasing demand which is not a long-term sustainable strategy in terms of maintaining competitiveness.
  - The proposed land being very close to the existing manufacturing plant, the expansion process should be significantly and relatively more convenient. Being in operation since 1984 at the existing plant, the Company is already very much known to the local governing authorities and stakeholders which should help streamlining the expansion process.
- Mentionable, Scheduled Land-C, i.e. 49.00 out of 103.00 decimal land owned by Mr. Mohammed Nurul Kalam Aswad is currently mortgaged with IDLC Finance PLC (IDLC) against a Term Loan of Tk.4,90,00,000/- (Four Crore Ninety Lac) only which was sanctioned in the year 2016 favoring Kemiko Pharmaceuticals Ltd.(KPL), represented by its Managing Director, Mr. Mohammed Nurul Kalam Aswad. As per a Tripartite Agreement signed between PAL, KPL, and IDLC on May 23, 2024, PAL shall, on behalf of KPL, pay a consolidated outstanding amount of Tk.2,25,00,000/- (Two Crore Twenty Five Lac) only to IDLC within June 27, 2024, to close the loan account, subject to approval of the shareholders of PAL at the EGM with respect to all three scheduled lands A, B, and C. The balance amount of Tk.2,65,00,000/- (Two Crore Sixty Five Lac) only that is payable to Mr. Aswad by PAL shall be paid within September 30, 2024, after adjustments of PAL's receivables from Mr. Aswad and his related parties based on negotiation which is still ongoing.
- The rest, Scheduled Land-A & B, i.e. 54.00 (27+27) out of 103.00 decimal land owned by Mr. M A Masud and Mr. Faizul Hassan, is currently valued at Tk.5,40,00,000/- (Five Crore Forty Lac) only based on the valuation reports if PAL can fully pay them within September 30, 2024, subject to availability of necessary funds. If PAL has shortage of necessary funds, PAL will have the option to pay them fully over 2 years within September 30, 2026, via Equal Monthly Installments (EMI) based on two separate Bilateral Agreements - one signed between Mr. M.A. Masud and PAL and another between Mr. Faizul Hassan and PAL on May 25, 2024. In that case, the sale value of this 54.00 decimal land will be adjusted and increased to Tk.6,48,00,000/- (Six Crore Forty Eight Lac) only based on the opportunity cost of Mr. M.A.Masud and Mr. Faizul Hassan for forgoing the return on investment if they received the current sale value all at once within September 30, 2024.

