

## IPO subscription of Indo-Bangla Pharma to begin April 8

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## INDO-BANGLA PHARMACEUTICALS LIMITED IPO

The initial public offering subscription of Indo-Bangla Pharmaceuticals is set to begin on April 8 while public subscription of Intraco Refueling Station will be ended tomorrow (Tuesday).

**Indo-Bangla Pharmaceuticals:** Indo-Bangla Pharmaceuticals, which received regulatory approval from the Bangladesh Securities and Exchange Commission on October 3, 2017, will raise Tk. 200 million by issuing 20 million ordinary shares at an offer price Tk. 10 each.

IPO subscription of the pharma company will be opened to resident and non-resident Bangladeshis till April 18.

A market lot is 500 shares and an investor needs Tk. 5,000 to apply for per lot IPO.

The required amount (per lot) of foreign currency for NRBs and foreign applicants for IPO of the company is US\$ 60.43 or GBP 43.60 or EUR 49.26, according to Dhaka Stock Exchange (DSE).

The company will utilize the IPO proceeds in construction and other civil works 29.29 per cent of the IPO proceeds, machineries 62.36 per cent and meeting the IPO expenses 8.35 per cent, according to the IPO prospectus.

As per the financial statement for the year ended on June 30, 2016, the company's net asset value (NAV) per share and earnings per share (EPS) are Tk 11.63 and Tk. 2.62 respectively.

The company's pre-IPO paid-up capital is Tk. 730 million and authorized capital is Tk. 1.0 billion.

AFC Capital, EBL Investments and CAPM Advisory are jointly working as issue manager of the Indo-Bangla Pharmaceutical's IPO.

Indo-Bangla Pharmaceuticals, the flagship company of IBP group was established in 1954, incorporated as a private limited company under the Companies Act on June 18, 2014 and was converted into a public limited company on October 21, 2014.

The company is engaged in manufacturing and selling of all kinds of medicine (excluding antibiotic), medical preparations drugs & chemicals (Human Health).

Meanwhile, the public subscription of Intraco Refueling Station will be ended tomorrow (Tuesday) which started on March 18.

The company will raise Tk. 300 million from the public under the fixed price method by floating 30 million ordinary shares at an issue price of Tk. 10 each.

The Bangladesh securities regulator approved the IPO proposal of the company on January 16.

A market lot is 500 shares and an investor needs Tk. 5,000 to apply for per lot IPO.

The required amount (per lot) of foreign currency for NRBs and foreign applicants for IPO of the company is US\$ 60.46 or GBP 43.22 or EUR 48.99, according to Dhaka Stock Exchange (DSE).

The company will utilize the IPO fund for LPG bottling and setting up distribution plant along with bearing the IPO cost.

As per the entity's consolidated financial statement (including its five subsidiary companies) for the year ended on June 30, 2017, earnings per share and net asset value per share were Tk. 1.43 and Tk. 13.87 respectively.

AFC Capital Limited and Asian Tiger Capital Partners Investment are working as the issue managers of the company's IPO.

*[babulfexpress@gmail.com](mailto:babulfexpress@gmail.com)*