



B P P L

# Baraka Patenga Power Limited

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## REVISED NOTICE FOR ELECTRONIC BIDDING BY THE ELIGIBLE INVESTORS TO DETERMINE THE CUT-OFF PRICE OF ORDINARY SHARES OF BARAKA PATENGA POWER LIMITED

This is for the kind information of all concerned that Bangladesh Securities and Exchange Commission (BSEC) has accorded consent vide letter no. BSEC/CI/BB-15/2018/305, dated January 11, 2021 for commencement of Electronic bidding by the Eligible Investors (Els) to determine the Cut-Off price of Ordinary Shares of Baraka Patenga Power Limited under the Book-building Method. Subsequently, the Dhaka Stock Exchange Limited (DSE) has issued letter no. DSE/Listing/ULC/2021/497, dated January 19, 2021 for commencement of bidding and letter no. DSE/Listing/ULC/2021/1098, dated February 09, 2021 for revised date of commencement of electronic bidding as per the request of the management of Baraka Patenga Power Limited for the greater interest of Capital Market.

All the Eligible Investors (Els) are hereby requested to visit the website [www.essbangladesh.com](http://www.essbangladesh.com) to participate in the bidding process through the electronic bidding system commencing from 5:00 PM on February 22, 2021 and will continue till 5:00 PM on February 25, 2021 (Round the Clock). The offering summary and details of bidding are as follows:

### A. OFFERING SUMMARY:

Issuer Name	: Baraka Patenga Power Limited
Issuer Code	: BPPL
Total Public Offering Size in amount	: BDT 2,250,000,000/-
Face Value	: BDT 10/- each share
Issue Size in amount for Eligible Investors	: BDT 1,125,000,000/-
Maximum amount allowed to bid by a bidder	: BDT 22,500,000/-
Minimum amount allowed to bid by a bidder	: BDT 5,000,000/-
Manager to the Issue	:  LankaBangla™ INVESTMENTS
Registrar to the Issue	: UniCap Investments Limited

### B. DETAILS OF BIDDING:

Eligibility of Els for Bidding	: Minimum investment in listed securities at market price amounting BDT 5,000,000 (BDT Fifty Lakh only) for recognized provident funds, approved pension funds and gratuity funds and BDT 10,000,000 (BDT One Crore only) for other Els as on the end of <b>February 07 or February 11, 2021</b> (as per the BSEC letter no. BSEC/CI/BB-15/2018/333, dated February 17, 2021)
Deposit of Bidding Fees (BDT 5,000) and 100% of bidding amount	: Start at 10:00 AM on February 22, 2021 and continue till 2:00 PM on February 25, 2021
Electronic Bidding Start	: <b>5:00 PM on February 22, 2021</b>
Electronic Bidding End	: <b>5:00 PM on February 25, 2021</b>
Duration of Bidding	: 72 Hours (Round the Clock)
Maximum Number of Bid can be placed by a Bidder	: 1 (One)
Bid Revision Limit	: 10% variation on first bid price for once within the bidding period
Mode of Payment	: Pay Order/Demand Draft/B.B. Cheque/Cash
Browsing Website for Book-building System	: <a href="http://www.essbangladesh.com">www.essbangladesh.com</a>
Valuation Report submission period for Eligible Investors (Els)	: Start at 10:30 AM on February 28, 2021 and continue till 10:30 AM on March 02, 2021 (Round the Clock)

### C. BANK DETAILS FOR DEPOSITING BIDDING MONEY:

Bank Name	: The City Bank Limited
Account Name	: Dhaka Stock Exchange Limited
Account Number	: 1121063938001
Branch	: Any Branch in Bangladesh

All Eligible Investors (Els) are requested to participate in accordance with the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 (as amended on July 25, 2019), in the Electronic Bidding through Stock Exchange(s) for the Ordinary Share of Baraka Patenga Power Limited.

The Red-herring Prospectus of Baraka Patenga Power Limited is available on the website(s) of Issuer Company ([www.bpplbd.com](http://www.bpplbd.com)), Manager to the Issue ([www.lankabangla-investments.com](http://www.lankabangla-investments.com)) and Book Building System for Stock Exchanges in Bangladesh ([www.essbangladesh.com](http://www.essbangladesh.com)).

### Code of Conduct for Els in respect of participating in the bidding process of book-building method (as per the BSEC Directive No. BSEC/CMRRCD/2021-389/04 dated February 01, 2021):

- The Els shall form a Bidding Recommendation Committee comprising of at least 2 (two) members having relevant knowledge, skill, qualification and experience. The Committee, upon detailed analysis of value and prospects of the securities, shall recommend participating in the electronic bidding and shall also mention the bidding quantity and price based on the following valuation methods for bidding of the ordinary shares:
  - Net Assets Method: To calculate the value of an ordinary share equal to the value of net assets available for ordinary shareholders (excluding fictitious assets, bad debt, preference shareholders' claim and proposed dividend or any dividend payable) divided by the number of outstanding ordinary shares;
  - Yield Method: To calculate the value of an ordinary share equal to expected rate of earnings divided by normal rate of earnings (10% or more) multiplying by par value or face value of an ordinary share; [Expected Rate of Earnings = Profit available for ordinary shareholders (simple average of last five years of profit after tax)/ Paid up ordinary share capital (including share premium) \* 100.]
  - Fair Value Method: To calculate the value of an ordinary share equal to simple average of the value determined by net assets method and yield method: Provided that the bidder shall not bid exceeding 1.2 (one point two) times of the fair value as determined in clause (iii) above.
- The Els shall, on the basis of recommendation of the Bidding Recommendation Committee, take decision about participation in the bidding. Decision of the Els and proceeding of the Committee along with workings shall be preserved for inspection by the Commission or the exchange(s).
- The Els and the Committee shall exercise due diligence and independent professional judgment, and ensure proper care in order to maintain objectivity, transparency and independence in the decision making for bidding.
- While analyzing, Els shall take into consideration all aspects including financial, technical, managerial, commercial, economic, ownership, governance etc. of the securities offered and its issuer and review all documents and prospectus in details.
- The Els shall act fairly, neutrally, honestly and shall be independent in analysis and making decision without any influence, interference or pressure. They must not disclose any information related to the valuation with the issuer, issue manager, other eligible investors or any other person. The analysis, recommendation and decision shall be kept confidential till completion of the bidding period.
- The Els shall submit their valuation reports duly signed along with the workings and calculations to the exchange (s) conducting the bidding, within 2 (two) working days of completion of the bidding period.

### Special Instruction to Participate in the Electronic Bidding Process:

- Els will submit only soft copy of their valuation report through [www.essbangladesh.com](http://www.essbangladesh.com), it doesn't require to send any hard copy.
- Share will be allotted to Els at their own bid price and quantity on highest to lowest bid basis in a descending order of individual bid price till exhaustion of the quota for El category at on or above the cut-off price.

For and on behalf of  
**Baraka Patenga Power Limited**  
 Sd/-  
**Mohammad Rana**  
 Company Secretary

Date: 17 February 2021