

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”।

“Investment in capital market involves certain degree of risks. The investors are required to read the prospectus and risk factors carefully, assess their own financial conditions and risk taking ability before making their investment decisions.”

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। বিনিয়োগকারীগণ প্রোসপেক্টাস পড়ে এবং ঝুঁকির বিষয়গুলি সতর্কতার সাথে অনুধাবন করে নিজ আর্থিক অবস্থা ও ঝুঁকিগ্রহণ করার সক্ষমতা বিবেচনা করে বিনিয়োগ সিদ্ধান্ত গ্রহণ করবেন।

Abridged Version of Prospectus of NAVANA PHARMACEUTICALS LIMITED

Initial Public Offer (IPO) for 27,149,324 ordinary shares, from which 5,769,124 ordinary shares are reserved for Eligible Investors (EIs) at the cut-off price Tk. 34.00 till exhaustion of the quota for EI category, 4,072,500 ordinary shares at 20% premium over fair value for each share i.e., Tk. 34.00 per share for Employees or Others and remaining 17,307,700 ordinary shares at a 30% discounted price from the cut-off price i.e., Tk. 24.00 per share for General Public (GP) including NRBs totaling Tk.750,000,000.00

Opening Date of Subscription : 13th September, 2022

Closing Date of Subscription : 19th September, 2022

Managers To the Issue:



Asian Tiger Capital Partners Investments
Limited



EBL Investments Limited

Credit Rating Status		
Credit Rating by	National Credit Ratings Limited	
Rating	Entity Rating	
	Long-Term	Short Term
	AA (Double A)	ST-2
Outlook	Stable	Stable
Validity	11.05.2023	11.05.2023

(1) Name(s) and address(es), telephone numbers, web addresses, e-mails, fax numbers and contact persons of the issuer, issue manager and underwriter;

ISSUER		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
Navana Pharmaceuticals Limited Registered Office: 125/A, Motijheel C/A, Dhaka Corporate Office: Plot 99, Road 04, Block B, Banani, Dhaka 1213 Factory: Rupshi, Rupganj, Narayanganj	Tel: +880-2-55033580-3 Fax: +880-2-55033579 Email: cs@navanapharma.com Web: www.navanapharma.com	Joynul Abedin, ACS Company Secretary
ISSUE MANAGERS		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
Asian Tiger Capital Partners Investments Limited "Kazi Heritage" (3rd floor), Road # 11, Plot # 49, Block # H, Banani, Dhaka 1213	Tel: +88-02-222298439 E-mail: shahed.royhan@at-capital.com Web: www.at-investments.com	Khandakar Shahed Royhan Vice President Capital Markets and Corporate Advisory
EBL Investments Limited BSC Tower (4th Floor) Rajuk Avenue, Plot No 2 & 3 (Dainik Banglar moor), Dhaka-1000	Tel: (88) 02 47111096, 47111867, Fax: +880-2-47111218 E-mail: ahmed.arefin@eblinvestments.com Web: www.eblinvestments.com	Ahmed Arefin FCA Managing Director
UNDERWRITERS		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
Asian Tiger Capital Partners Investments Limited "Kazi Heritage" (3rd floor), Road # 11, Plot # 49, Block # H, Banani, Dhaka 1213	Tel: +88-02-222298439 E-mail: shahed.royhan@at-capital.com Web: www.at-investments.com	Khandakar Shahed Royhan Vice President Capital Markets and Corporate Advisory
EBL Investments Limited BSC Tower (4th Floor) Rajuk Avenue, Plot No.- 2 & 3 (Dainik Banglar moor), Dhaka-1000	Tel: (88) 02 47111096, 47111867, 47112659 Fax: +880-2-47111218 E-mail: ahmed.arefin@eblinvestments.com Web: www.eblinvestments.com	Ahmed Arefin FCA Managing Director

AFC Capital Limited Saiham Sky View Tower (11th Floor), 45 Bijoy Nagar, Dhaka-1000.	Tel: +88-02-8392371 Fax: +88-02-8392372 E-mail: capital.afc@gmail.com Web: www.afccl.asia	Mahbub H. Mazumdar FCMA Chief Executive
UCB Investment Limited Plot-CWS(A) -1, Road No.-34, Gulshan Avenue, Gulshan, Dhaka-1212	Tel: +88-02-55668070 Fax: +88-02-55668070 E-mail: tanzim.alamgir@ucb.com.bd Web: ucb-investment.com	Tanzim Alamgir Managing Director & CEO UCB Investment Limited
CAPM Advisory Limited Tower Hamlet (9th Floor), 16, Kemal Ataturk Avenue, Banani C/A, Dhaka-1213	Tel: (88) 02-222276391-2 Fax: +88-02-222276393 E-mail: md@capmadvisorybd.com Web: www.capmadvisorybd.com	Tania Sharmin Managing Director & CEO
Prime Finance Capital Management Limited PFI Tower (7 th Floor), 56-57, Dilkusha C/A, Dhaka-1000	Tel: (88) 02 223354874, 76-77 Fax: + 88 02 223354933 E-mail: info@primefincap.com Web: www.primefincap.com	Mohammad Rajibul Islam Head of Issue Management
AUDITORS		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
MABS & J PARTNERS SMC Tower (Level - 7), 33 Kemal Ataturk Avenue, Road #17, Banani C/A, Dhaka 1213	Tel: + 880-2-9821057-8; +88-02-9351564, Fax: +880-2-9332936, E-mail: info@mabsj.com Web: www.mabsj.com	Nasir U Ahmed, FCA, FCS, ACMA (UK), CGMA (AICPA), FCA (England & Wales) Deputy Managing Partner
CREDIT RATING COMPANY		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
National Credit Ratings Limited Zaman Tower (8th Floor) 37/2, Box, Culvert Road, Dhaka 1000	Tel: 88-02-47120156, 88-02-47120157 E-mail: E-mail: info@ncrbd.com Web: www.ncrbd.com	Kishor Mitra Assistant General Manager Rating Division

(2) Amount, type and offering price of the securities on a per unit and aggregate basis of securities being issued;

Amount	:	Tk. 750,000,000
Type	:	Ordinary Share
Offer Price	:	Eligible Investors: Bid price of each EI at cut-off price BDT 34, General Public: At a 30% discount from the cut-off price i.e. BDT 24, and Employees and Other: At 20% premium over fair value for each share i.e BDT 34.
Number of Share to be Issued	:	27,149,324

(3) Opening and closing date of subscription;

Opening Date of Subscription	:	13th September, 2022
Closing Date of Subscription	:	19th September, 2022

(4) Availability of full prospectus;

The Prospectus and abridged version prospectus in hard and soft forms of the Company shall be obtained from the following addresses:

ISSUER		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
Navana Pharmaceuticals Limited Registered Office: 125/A, Motijheel C/A, Dhaka Corporate Office: Plot 99, Road 04, Block B, Banani, Dhaka 1213 Factory: Rupshi, Rupganj, Narayanganj	Tel: +880-2-55033580-3 Fax: +880-2-55033579 Email: cs@navanapharma.com Web: www.navanapharma.com	Joynul Abedin, ACS Company Secretary

ISSUE MANAGER(S)		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
Asian Tiger Capital Partners Investments Limited "Kazi Heritage", (3rd floor), Road # 11, Plot # 49, Block # H, Banani, Dhaka 1213	Tel: +88-02-222298439, E-mail: shahed.royhan@at-capital.com Web: www.at-investments.com	Khandakar Shahed Royhan Vice President Capital Markets and Corporate Advisory
EBL Investments Limited BSC Tower (4th Floor), Rajuk Avenue, Plot No.- 2 & 3, (Dainik Banglar moor), Dhaka-1000	Tel: (88) 02 47111096, 47111867, Fax: +880-2-47111218, E-mail: ahmed.arefin@eblinvestments.com Web: www.eblinvestments.com	Ahmed Arefin FCA Managing Director
REGISTRAR TO THE ISSUE		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
AFC Capital Limited Saiham Sky View Tower (11 th Floor) 45 Bijoy Nagar (OLD) 195, Shaheed Nazrul Islam Soroni, Dhaka 1000	Tel: +88-02-8392371 Fax: +88-02-8392372 E-mail: capital.afc@gmail.com Web: www.afccl.asia	Mahbub H. Mazumdar FCMA Chief Executive
STOCK EXCHANGES		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
Dhaka Stock Exchange Limited DSE Library, 9/F Motijheel C/A, Dhaka-1000	Tel: +88-02-9564601, 9576210-18 Fax: +88-02-9564727, +88-02 9569755 E-mail: reasearch@dsebd.org Web: www.dsebd.org	Afzalur Rahaman Manager
Chittagong Stock Exchange Limited CSE Library, CSE Building, 1080, Sheikh Mujib Road Agrabad, Chittagong- 4100.	Tel: 031-714632-3, Fax: 031-714101 E-mail: habib.ullah@cse.com.bd Web: www.cse.com.bd	Mohammad Habib Ullah Deputy Manager
Prospectus would also be available on the web sites of Navana Pharmaceuticals Limited (www.navanapharma.com) , Asian Tiger Capital Partners Investments Limited (www.at-investments.com) , EBL Investments Limited (www.eblinvestments.com) , Bangladesh Securities and Exchange Commission (BSEC) (www.sec.gov.bd) , DSE (www.dsebd.org) , CSE (www.csebd.com) and at the Public Reference Room of the Bangladesh Securities and Exchange Commission (BSEC) for the reading and studying.		

(5) Name of the credit rating Company (if any) along with rating assigned with date of validity;

CREDIT RATING STATUS			
Particulars	Entity Rating	Date of Rating	Validity of Rating
Long Term Rating	AA (Double A)	12.05.2022	11.05.2023
Short Term Rating	ST-2	12.05.2022	11.05.2023
RATING ASSIGNED BY			
National Credit Ratings Limited	Kishor Mitra Analyst	Zaman Tower (8th Floor) 37/2, Box, Culvert Road, Dhaka 1000 Tel: 88-02-47120156, 88-02-47120157 E-mail: E-mail: info@ncrbd.com Web: www.ncrbd.com	
	Md. Delowar Hossain Analyst		

(6) Names of the valuer, if any and the auditors;

Auditor		
MABS & J PARTNERS Chartered Accountants SMC Tower (Level - 7), 33 Kemal Ataturk Avenue, Road #17, Banani C/A, Dhaka 1213	Nasir U Ahmed, FCA, FCS, ACMA (UK), CGMA (AICPA), FCA (England & Wales) Deputy Managing Partner	Tel: + 880-2-9821057-8; +88-02-9351564, Fax: +880-2-9332936, E-mail: info@mabsj.com Web: www.mabsj.com

(7) A person interested to get a prospectus may obtain from the issuer and the issue managers.

(8) "If you have any query about this document, you may consult the issuer, issue manager and underwriter"

"এই প্রোসপেক্টাসে বর্ণিত তথ্য সম্পর্কিত যে কোন ভিজ্ঞাসা আপনি প্রতিষ্ঠানটির উল্লেখিত ইস্যুয়ার, ইস্যু ব্যবস্থাপক এবং অবলোচকের সাথে যোগাযোগ করে জেনে নিতে পারেন।"

(9)

DISCLAIMER

CONSENT OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2015. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, ISSUE MANAGER, ISSUE MANAGER'S CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, UNDERWRITERS, AUDITOR(S) AND/OR VALUER, CREDIT RATING COMPANY (IF ANY);

(10) Summary of use of proceeds of the offer;

Sl. No.	Area of Utilization of IPO Fund	Amount (BDT)
1	Construction of new General Production Building	232,400,000
2	Construction of new Utility and Engineering Building	97,300,000
3	Refurbishment of Cephalosporin Unit	178,500,000
4	Partial loan repayment	211,800,000
5	IPO Expense	30,000,000
Total		750,000,000

(11) Brief Corporate Directory of the issuer;

Company Name	:	Navana Pharmaceuticals Limited
Date of Incorporation	:	31st March, 1986
Number of Depot	:	20
Authorized Capital	:	BDT 2,000,000,000
Paid-Up Capital	:	BDT 802,301,500
Issue Managers	:	<ul style="list-style-type: none">Asian Tiger Capital Partners Investments LimitedEBL Investments Limited
Auditor	:	MABS & J PARTNERS
Registered Office	:	125/A, Motijheel C/A, Dhaka
Web Site	:	www.navanapharma.com
Lead Banker for IPO	:	United Commercial Bank Limited Corporate Branch, Dhaka

(12) Location of the project;

The location of the plant is Rupshi, Rupganj, District: Narayanganj, Division: Dhaka, Bangladesh.

(13) Principal products or services of the issuer;

The Company is engaged in manufacturing, marketing and distribution of generic pharmaceuticals finished products which includes human drugs dosages form like tablet, capsule, powder for suspension, cream, ointment, powder, injection, eye and nasal drop, liquid, sachet products, oral solution; veterinary drugs dosages form like liquid(vet) bolus, liquid, injection, water soluble powder, powder for suspension. The products of the company are sold in domestic and international markets.

(14) Names of associates, subsidiary /related and holding of issuer company;

The Company has no associate, subsidiary and holding Company.

(15) Name, address and short description of each of the Directors;

Mr. Anisuzzaman Chowdhury, Chairman

Address: 'Volkart House', 7 Surson Road, Chittagong, Bangladesh

Mr. Anisuzzaman Chowdhury, a dynamic Industrialist of the Country, is the Chairman of Navana Pharmaceuticals Limited (NPL). He is a 'Director and the Chairman' of the

Executive Committee of United Commercial Bank Limited (UCB). Mr. Chowdhury is the Elected Vice-Chairman of Bangladesh Association of Banks (BAB).

Apart from that, Mr. Chowdhury is the Chairman of Ronny Chemicals Industries Limited and a Director of Anowara Construction Limited (Industrial Product) and Bitcom PTE Limited. He holds his graduation in Business Administration from Palm Beach Atlantic College of USA.

He was born in a glorious and highly respectable muslim family in Chittagong district of the country. With his brilliance and prudence, he is aiming to establish Navana as a leading and trusted pharmaceutical manufacturer in the country.

Professor Dr. Md. Jonaid Shafiq, Managing Director

Address: House-2/B, Apartment no-12, Road-73 Navana Mid-Summer Dream, Gulshan-2, Gulshan, Dhaka

Professor Dr. Md. Jonaid Shafiq is the Managing Director of Navana Pharmaceuticals Ltd (NPL). He is one of the Directors of United Commercial Bank Limited (UCB). Professor Shafiq is the laureate pain medicine specialist in home and abroad. Being the founder of pain medicine unit of Bangabandhu Sheikh Mujib Medical University, adorned the chair since 2009. He is the founder member of Bangladesh Society for Study of Pain – BSSP.

Professor Shafiq is the Co- Chairman of Japan Bangladesh Friendship Foundation under which there are 3 nursing institute, 1 nursing College, 1 technology institute. At the same time, he is the Secretary General of AMDA Bangladesh, local chapter of a Japan based NGO.

He is also the Director of the Numerous Private Company Namely, Japan Bangladesh Friendship Hospital, Dhaka; Japan Bangladesh Friendship Medical Services Ltd; Japan Bangladesh Medical Associates Ltd.; Dhaka Specialized Pain Management and research Centre Ltd.; Dhaka Evergreen Retirement Homes Ltd., Viston Electronics Ltd.

He completed his Bachelor of Medicine and Bachelor of Surgery (MBBS) in 1985, from Dhaka Medical College (DMC). He also obtained his Ph.D. in Anaesthesiology in 1993 from Faculty of Medicine, Kyushu University, Japan.

This celebrated personality published more than 40+ scientific papers and more than 50k+ intervention Procedure related with Pain Healing in the local and international journal of science.

Being a widely travelled person, Professor Shafiq attended different training program and seminars at home and abroad. He is also associated with various philanthropic and cultural activities with different socio-cultural organizations.

Professor Shafiq is contributing to Navana Pharmaceuticals Ltd (NPL) in formulating business policy and strategy in line with achieving its vision and mission.

Mr. Manzurul Islam, Director

Address: House-31, Road-42, Gulshan-2, Dhaka-1212 Bangladesh

Mr. Manzurul Islam, is an entrepreneur and businessperson who has been at the helm of 13 different companies and gathered a wide range of business knowledge throughout his long business career. Mr. Manzurul Islam is the Chairman of Islam Group - the Group comprises of Aftab Bahumukhi Farms Limited, Aftab Feed Products Limited, Aftab Hatchery Limited, Aftab GP Farms Limited, Bengal Development Corporation Limited, Islam Brothers Properties Limited, IG Foods Limited, River View Limited, Islam Cement Limited, Bhagalpur Holdings Limited, The Milners Tubewells Limited, Aftab Hatchery Northern Limited, Ultimate Agro Feed Industries Limited and MK Seed & Agriculture Industry Limited. Mr. Islam is also the Sponsor Director of LafargeHolcim Bangladesh Limited and Navana Pharmaceuticals Ltd. Former Chairman of IFIC Bank Ltd. and Vice Chairman of Bangladesh Association of Banks. Mr. Islam was the President of France Bangladesh Chamber of Commerce & Industry (CCIFB) and currently he is Member of the Executive Committee of Bangladesh Association of Publicly Listed Companies (BAPLC).

He is one of the founder and present Chairman of Jahurul Islam Medical College and Hospital. He is also on the board of LafargeHolcim Bangladesh Ltd. Born in 1961, Mr. Islam completed his Graduation in Economics from the University of London, UK. He received awards as one of the best entrepreneur personalities of the country in consecutive years in 2003 and 2004 and best young entrepreneur personality of the year in 2005.

Mrs. Imrana Zaman Chowdhury, Director

Address: Volkart House', 7 Surson Road, Chittagong, Bangladesh

Mrs. Imrana Zaman Chowdhury, a dynamic businessperson and professional, is the Director and immediate past Chairman of Navana Pharmaceuticals Limited. She is also a director of Janata Insurance Co. Ltd and Manticore Technology Limited, an international trading company based in Bangladesh. In the last 10 years, she has gained valuable experience by being involved in the management of the diversified business operations. She is the Chairperson of Lighthouse Navigation Limited. She is actively involved in social activities and travelled many countries across the world.

Dr. Zahara Rasul MD, CCFP, Director

Address: 12/A South Khulshi, Road 2, Zakir Hossain Road, Khulshi, Chittagong

Dr. Zahara Rasul MD, CCFP is the director of Navana Pharmaceuticals Limited, and a well reputed Medicine Physician holding wide range of experience by involving in different health science and medical care center outside the country alike Family Medicine Physician at Sunnybrook Health Sciences Centre, Toronto, Canada from 2006 to 2009 and Family Medicine Physician at Stouffville Medical Centre, Toronto, Canada from 2009 to present. She also involves with different volunteer activities like associated with charitable organizations and fundraising both in Canada and Bangladesh including Free Medical Clinic in Bangladesh. Along with that she involves with Multiple Conference and Seminars, in Canada and USA.

However, in 2006 Dr. Zahara archived 'J. Hilditch Resident Research Project Award', Sunnybrook Health Sciences Centre, University of Toronto, Toronto, Canada and in 2000 she is also achieved the recognition of High Standing in Final Professional examination, Faculty of Medicine, University of Chittagong, Bangladesh.

She has completed her Postgraduate Training on Family and Community Medicine in 2006 from Sunnybrook Health Sciences Centre University of Toronto, Toronto, Canada and Graduate Program on Ontario International Medical in 2004 from University of Toronto, Toronto, Canada and she also completed her Bachelor of Medicine, Bachelor of Surgery (M.B.B.S) in 2000 from the Faculty of Medicine, University of Chittagong, Bangladesh.

Apart from that she is an FCFP (Fellow of the College of Family Physicians) and CCFP (Certification of the College of Family Physicians) Qualified.

Mr. Javed Kaiser Ally, Director

Address: House - 16, Apt. – 504, Road - 59, Gulshan 2, Gulshan, Dhaka 1212

Mr. Javed Kaiser Ally, a successful entrepreneur, is involved with so many businesses where he driving his profession with enthusiasm and sincerity. He has completed his Masters of Business Administration from a well reputed University in Bangladesh.

Besides being a Director of Navana Pharmaceuticals Limited, Mr. Javed is the Managing Director of Aquamarine Limited, Lighthouse Navigation Limited. Apart from that, he is the Proprietor of Supply Chain Plus.

Mrs. Tarana Ahmed, Director

Address: House 74/A, Abdul Malek Sharak , Behind Khulshi Mart, Road 2, Zakir Hossain Road, South Khulshi, Chittagong, Bangladesh

Mrs. Tarana Ahmed, is the Director of Navana Pharmaceuticals Limited and an industrialist, businessperson in the country who engage in different business organization throughout her business career. Mrs. Tarana is the Chairman of Airmate Goodie Electrical Industries Limited and its sister concern Goodie Accessories (Pvt) Limited. She is also the Proprietor of Arwa Electrical and partner of B&B Food & Beverage, B&B Electrical & Electronics, Dhaka Electrical & Electronics, Bard International, Mettle Emporium and Petal Enterprise etc.

Mrs. Tarana holds her graduation in Bachelor of Arts from a reputed University of Bangladesh.

Dr. Sayeed Ahmed, Director

Address: Apt-904/4,Plot 152/G/2, Eastern Panthachaya, Panthapath, Dhaka -1205

Dr. Sayeed Ahmed, is the Director of Navana Pharmaceuticals Limited. He is a successful professional in marketing with 17.5 years' experience in 'Marketing & Sales' in the pharmaceuticals industry. He launched total 65 products for first time by an individual. He launched highest numbers of pharmaceuticals product for the first time in Bangladesh. He is an Innovative, Creative and Strategic marketing professional who have biggest pipeline of new product ideas.

Dr. Sayeed had worked with multiple leading pharmaceuticals companies in Bangladesh alike Head of Marketing at ACME Laboratories Limited from 2019 to 2020, Head of Marketing & Sales & Distribution at Ziska Pharmaceuticals Limited from 2010 to 2019, Asst. Manager, Marketing Strategy Department at Incepta Pharmaceuticals Limited from 2003 to 2010.

He has completed (MBBS) from Mymensingh Medical College.

Mrs. Masuma Parvin, Director

Address: House-2/B, Apartment no-12, Road-73 Navana Mid-Summer Dream, Gulshan-2, Gulshan, Dhaka

Mrs. Masuma Parvin, spouse of Prof. Dr. Md. Jonaid Shafiq, was born on 07 July 1966. Mrs. Masuma Parvin is a Director of Navana Pharmaceuticals Limited. She has 10 years of experience. She is the director of Dhaka Evergreen Retirement Homes Limited. She prefers to be active in social activities and loves travelling across the world. She has completed his Masters from a well reputed University of Bangladesh.

Mohammad Bul Hassan FCS, Independent Director

Address: House 57, Road -1, Niketon, Gulshan-1, Dhaka 1212

Mohammad Bul Hassan is a leading accounting, finance and company affairs professional in Bangladesh, having more than 25 years of experience managing key roles in a leading multi-national company in Bangladesh. He has experience as Head of Internal Audit, CFO, Company Secretary, Financial Controller within healthcare, energy, and power generation service.

He is currently serving as the Finance Director, Siemens Bangladesh Limited, having also served as the acting Managing Director for almost a year. He is a Chartered Secretary from Institute of Chartered Secretaries of Bangladesh (ICSB) during 2000 - 2003, and a post-graduate in Accounting and Information Systems from the University of Dhaka from 1991 – 1996.

Khondaker Sabbir Mohammad Kabir, Independent Director

Address: House No. 3/C, Apartment No. A-4, Road No. 22, Rupayan Gulshan Villa, Gulshan 1, Dhaka 1212

Mr. Khondaker Sabbir Mohammad Kabir has more than 25 years of experience in Finance, Accounts and Audit sector. He has experience in all aspects of business formation, operation, finance and management.

He began his career as a Manager, Audit at Rahman Anis & Co., Chartered Accountants, in 1994. Since 2008, he has been the Director, Finance of American International University, Bangladesh (AIUB). He has been working as a professional in the Finance, Accounts and Audit Department of AIUB since 1996. He has an MBA from Royal University of Dhaka.

Mohammad Arife Billah (Bar-at – law), Independent Director

Address: (10th Floor) 208, Shahid Syed Nazrul Islam Sarani, Bijoy Nagar, Dhaka-1000

Mohammad Arife Billah (Bar-at-law) is an enthusiastic professional with drive, determination and excellent team working skills, having more than 13 years of experience as a teacher of top notch universities of Bangladesh and a legal professional. He is currently working in various areas of law including preparation of legal arguments for court, drafting documents and negotiating settlement both for individual clients and commercial companies, but at the same time has specialization in conducting banking cases, security documentation, loan syndication, commercial litigation, and intellectual property suits. He is actively engaged in student unions and cultural and debating programmes; participated in social welfare programs such as contributing to adult education, organizing tours for senior citizens; and enjoys socializing travelling.

He has impressive educational background i.e. Bachelor of Laws (L.L.B) from the University of London during 2005 – 2008 and Master of Laws (L.L.M) in International Business Law from the University of Manchester during 2005 – 2008, Postgraduate Diploma Law Degree, City Law School (CLS) from the City University London during 2009 – 2010. He also obtained MSS in Criminology & Criminal Justice under Sociology, The University of Dhaka during 2012-14.

(16) Comparative financial statements and NAV, EPS, and financial ratios for the last five years or from commercial operation, which is shorter;

The Statement of financial position and operating result of Navana Pharmaceuticals Limited :						
Particulars	31/Mar/2022	30/Jun/2021	30/Jun/2020	30/Jun/2019	30/Jun/2018	30/Jun/2017
	Taka	Taka	Taka	Taka	Taka	Taka
Assets						
Non-Current Assets:						
Property, Plant & Equipment	3,093,501,387	2,970,319,683	2,693,986,180	2,825,094,762	3,123,772,234	1,705,388,110
Intangible Asset	825,000	990,000	-	-	-	-
Capital Work in Progress	313,325,000	159,035,250	-	-	-	-
Right-of-Use-Asset	217,805,718	259,743,995	104,762,168	-	-	-
Investment in Share	-	-	-	33,975,000	33,975,000	33,975,000
Investment in Marketable Securities	251,371,327	-	-	-	-	-
Deferred Tax Asset	29,408,998	20,488,185	23,760,605	12,692,814	7,053,369	-
Total Non-Current Assets:	3,906,237,430	3,410,577,112	2,822,508,953	2,871,762,576	3,164,800,603	1,739,363,110
Current Assets:						
Inventories	986,218,537	802,165,574	761,100,675	728,587,010	717,789,244	640,459,132
Trade and Other Receivables	484,051,894	462,891,220	435,818,418	411,111,637	360,903,450	342,334,081
Advances, Deposits & Prepayments	1,124,599,230	444,485,260	357,690,627	343,737,652	367,073,747	400,038,124
Non-current Asset Held for Sale	-	-	-	101,772,500	-	-
Goods in transit	84,321,012	73,799,207	19,166,763	16,937,418	67,597,998	34,757,041
Cash and Cash Equivalent	579,961,630	25,776,315	54,717,534	23,616,211	14,852,518	26,307,998
Total Current Assets:	3,259,152,302	1,809,117,576	1,628,494,017	1,625,762,426	1,528,216,957	1,443,896,376
Total Assets	7,165,389,733	5,219,694,690	4,451,002,970	4,497,525,002	4,693,017,558	3,183,259,486
Equity And Liabilities						
Equity:						
Issued Share Capital	802,301,500	802,301,500	801,500	801,500	801,500	801,500
Share Money Deposit	-	-	-	140,500,000	140,500,000	135,500,000
Capital Reserve on Amalgamation	605,590,148	-	-	-	-	653,975,792

Revaluation Reserve	1,966,271,633	1,966,271,633	1,966,271,633	1,966,271,633	2,100,586,253	681,882,342
Tax Holiday Reserve	-	-	-	-	-	4,103,143
Unrealized Gain or Loss Reserve	(4,079,282)					
Retained Earnings	122,079,963	535,831,580	1,135,038,849	997,643,777	1,009,030,119	262,445,194
Total Equity:	3,492,163,962	3,304,404,713	3,102,111,982	3,105,216,910	3,250,917,872	1,738,707,971
Liabilities						
Non-Current Liabilities:						
Loan from Directors	30,000,000	30,000,000	38,727,500	-	-	-
Lease Liabilities	109,049,342	131,527,892	27,582,782	37,367,111	65,532,121	68,159,722
Long Term Loan	114,300,344	132,979,288	22,168,620	56,681,934	82,069,563	-
Deferred Tax Liability	57,283,640	48,740,390	17,301,661	13,642,554	3,921,699	48,796,238
Total Non-Current Liabilities:	310,633,326	343,247,570	105,780,563	107,691,599	151,523,383	116,955,959
Current Liabilities:						
Short Term Loan	2,770,455,335	1,136,653,530	794,734,164	798,087,638	838,001,793	767,809,300
Lease Liabilities (Current Maturity)	27,559,418	34,620,415	24,128,875	25,772,899	40,082,315	60,494,069
Long Term Loan (Current Maturity)	39,282,720	18,797,712	36,514,324	28,624,180	21,376,564	-
Inter Company Account	-	-	34,800,000	109,896,470	121,096,470	131,188,220
Trade and other Payables	525,294,973	381,970,750	352,933,062	322,235,306	270,019,161	368,103,966
Total Current Liabilities:	3,362,592,446	1,572,042,407	1,243,110,425	1,284,616,493	1,290,576,303	1,327,595,555
Total Liabilities	3,673,225,771	1,915,289,977	1,348,890,988	1,392,308,092	1,442,099,686	1,444,551,515
Total Equity And Liabilities	7,165,389,733	5,219,694,690	4,451,002,970	4,497,525,002	4,693,017,558	3,183,259,486
Net Assets Value (NAV) per share with Revaluation Surplus	43.53	41.19	387,038	387,426	405,604	216,932
Net Assets Value (NAV) per share without Revaluation Surplus	19.02	16.68	141,714	142,102	143,522	131,856
No. of Shares used to Compute NAV	80,230,150	80,230,150	8,015	8,015	8,015	8,015

B. Statement of Operating Result of the company is as under;

Particulars	31/Mar/2022	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
	Taka	Taka	Taka	Taka	Taka	Taka
Gross Sales	4,251,360,245	4,128,224,650	3,612,928,746	3,400,655,982	2,939,154,023	2,665,417,453
Less: VAT	589,069,329	521,648,164	463,923,595	430,144,517	358,025,022	322,762,028
Net Sales	3,662,290,916	3,606,576,486	3,149,005,151	2,970,511,465	2,581,129,002	2,342,655,424
Less: Cost of Sales	2,041,751,687	1,979,530,541	1,732,926,102	1,636,470,875	1,424,499,933	1,310,975,330
Gross Profit	1,620,539,229	1,627,045,945	1,416,079,050	1,334,040,590	1,156,629,069	1,031,680,095
Less: Operating Expenses						
Administrative Expenses	123,804,419	111,953,238	102,485,008	121,129,910	116,239,169	101,062,986
Selling & Marketing Expenses	922,520,783	894,673,593	799,290,781	759,772,285	651,144,008	598,040,709
Distribution Expenses	226,439,985	256,707,467	229,864,607	209,305,256	178,135,411	127,429,950
Total Operating Expenses:	1,272,765,187	1,263,334,298	1,131,640,395	1,090,207,451	945,518,588	826,533,646
Operating Profit	347,774,042	363,711,647	284,438,654	243,833,139	211,110,481	205,146,449
Less: Financial Expenses	145,489,183	75,184,536	91,591,129	102,907,597	97,624,319	89,174,090
Add: Other Income	107,707,111	29,006,157	36,693,402	14,405,068	11,581,171	11,029,687
Profit before WPPF & Tax	309,991,970	317,533,268	229,540,928	155,330,610	125,067,333	127,002,045
Contribution to WPPF	14,761,522	15,120,632	10,262,907	7,766,530	6,253,367	-
Profit before tax	295,230,448	302,412,637	219,278,021	147,564,079	118,813,967	127,002,045
Less: Income Tax	103,391,915	100,119,905	81,882,949	62,527,243	42,234,472	52,645,273
Current Tax	103,769,479	65,408,756	89,291,633	58,445,833	45,366,142	47,652,264
Deferred Tax Expense / (Income)	(377,564)	34,711,150	(7,408,684)	4,081,410	(3,131,670)	4,993,009
Profit after Tax	191,838,531	202,292,731	137,395,072	85,036,837	76,579,495	74,356,772
Other Comprehensive Income						
Unrealized gain/ Loss for Marketable Securities	(4,079,282)					
Unrealized gain on revaluation of Land	-	-	-	-	1,466,986,253	-
Total Comprehensive Income	187,759,249	202,292,731	137,395,072	85,036,837	1,543,565,748	74,356,772
Basic Earning Per Share (EPS) - Restated	2.39	2.52	1.71	1.06	0.95	0.93

D) Ratios of the Company are as follows:

Particulars	31-Mar-2022	30-Jun-2021	30-Jun-2020	30-Jun-2019	30-Jun-2018	30-Jun-2017
	Ratio					

I. Liquidity Ratios:

(i) Current Ratio	0.97	1.15	1.31	1.27	1.18	1.09
(ii) Quick Ratio	0.68	0.36	0.41	0.43	0.34	0.30

II. Operating Efficiency Ratios:

(i) Accounts Receivable Turnover Ratio	7.73	8.03	7.44	7.70	7.34	7.86
(ii) Inventory Turnover Ratio	2.28	2.53	2.33	2.26	2.10	2.57
(iii) Asset Turnover Ratio	0.59	0.75	0.70	0.65	0.66	0.85

III. Profitability Ratios:

(i) Gross Margin Ratio	44%	45.11%	44.97%	44.91%	44.81%	44.04%
(ii) Operating Profit Ratio	9.50%	10.08%	9.03%	8.21%	8.18%	8.76%
(iii) Net Profit Ratio	5.24%	5.61%	4.36%	2.86%	2.97%	3.17%
(iv) Return on Assets Ratio	3.10%	4.18%	3.07%	1.85%	1.94%	2.71%
(v) Return on Equity Ratio	5.49%	6.12%	4.43%	2.74%	2.36%	4.28%
(vi) Earnings Per Share (EPS)	2.39	2.52	1.71	1.06	0.95	0.93
(vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin	12.74%	12.24%	11.22%	10.67%	11.08%	12.76%

IV. Solvency Ratios:

(i) Debt to Total Assets Ratio	0.51	0.37	0.20	0.31	0.31	0.45
(ii) Debt to Equity Ratio	1.05	0.58	0.43	0.45	0.44	0.83
(iii) Times Interest Earned Ratio	3.21	5.87	3.86	3.08	2.93	3.35
(iv) Debt Service Coverage Ratio	1.99	2.80	1.83	1.20	1.75	1.64

V. Cash Flow Ratios:

(i) Net Operating Cash Flow per Share (NOCFPS)	0.72	0.72	2.51	1.60	1.16	3.18
(ii) NOCFPS to EPS Ratio	0.30	0.28	1.47	1.51	1.21	3.43

(17) Public issue application process.

Step-1 (Applicant)

1. An applicant for public issue of securities shall submit an application/buy instruction to the Stockbroker/ Merchant Banker where the applicant maintains customer account, within the cut-off date (i.e. the subscription closing date), which shall be **commenced after 20 (twenty) working days and remain open up to 25th (twenty fifth) working days** from the date of publication of an abridged version of the prospectus.
2. The application/buy instruction may be submitted in prescribed paper or electronic form, which shall contain the Customer ID, Name, BO Account Number, Total Amount and Category of the Applicant. At the same time:
 - a. Non-Resident Bangladeshi (NRB) applicants shall:
 - Apply to Stockbroker/ Merchant Banker through BDT/NITA and provide bank certificate evidencing remit of foreign currency in the ESS;
 - Provide relevant documents in ESS in supporting of NRB.
 - b. Eligible investors shall submit an application through the electronic subscription system of the exchange(s) and deposit the full amount intended to subscribe by the method as determined by exchange(s) .
 - c. The General Public and Non-resident Bangladeshi (NRB) applicants shall submit the application in the electronic subscription system of the exchange (s) through the Stockbrokers/Merchant Bankers where the applicant maintains customer account.

Step-2 (Intermediary)

3. The registered Stock broker/Merchant Banker in the ESS shall:
 - a. Post the amount separately in the customer account equivalent to the application money;
 - b. Accumulate all the applications/buy instructions received up to the cut-off date and transfer the amount to their respective Consolidated Customer Account;
4. The registered Stockbroker/Merchant Banker in the ESS shall prepare category wise lists of the applicants containing Customer ID, Name, BO Account Number and **within 3 (three) working days** from the cut-off date, upload to the ESS, the lists of applicants in electronic (text format with tilde '-' separator) format, deposit the full amount received from the General Public and Non-Resident Bangladeshi (NRB) applicants by the method as determined by exchange(s).
5. The application/buy instructions shall be preserved by the Stock broker/Merchant Bankers up to **6 (six) months** from listing of the securities with the exchange.

6. The Exchanges shall prepare a consolidated list of the applications and send the applicants' 8010s in electronic (text) format in a CDROM to CDBL for verification **on the next working day**. Simultaneously, the Issuer shall post the consolidated list of applicants on its website and websites of the Exchanges. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not, verify more than two applications by an individual, verify more than two applications using same bank account and investment criteria.
7. **On the next working day**, CDBL shall provide the Exchanges with an updated database of the applicants containing BO Account Number, Name, Addresses, Parent s' Name and Joint Account information along with the verification report.
8. After receiving verification report and information from CDBL, the Exchanges shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications **within 5 (five) working days**.
9. On the next working day, the Exchanges shall provide the Commission, Issuer and Issue Manager with the soft copy of subscription result.

Step-3 (Issuer)

10. The Issuer and issue manager shall post the final status of subscription on their **websites within 6 (six) hours** and on the websites of the Commission and Exchanges **within 12 (twelve) hours** of receiving information by the Commission and the Exchanges .
11. **Within 3 (three) working days** of receipt of the subscription result, the Issuer and Exchanges shall:
 - a. Process pro-rata allotment of securities to the General Public and Non-Resident Bangladeshi (NRB) applicants;
 - b. Prepare category wise lists of invalid applicants who are subject to penal provisions as per conditions of the consent letter issued by the Commission in electronic (text format with tilde '-' separator) format mentioning the penalty amount against each applicant;
 - c. Issuer shall issue allotment letters in the names of allottees in electronic format, and
 - d) Issuer shall credit the allotted shares to the respective BO accounts on the basis of allotment data (BOID and number of securities) via their CDBL VeDAS Terminal.

12. 15% Private Offer to employees or others of the Issuer:

According to the compliance with the provisions of the Commission's Notification No. BSEC/CMRRCD/2009-193/27/Admin/127 dated 19 July 2021, application process of the 'employees & others' category of the issuer in the initial public offering (IPO) through ESS of the Exchanges shall be conducted as follows:

- a. Employees or others will get 15% of total IPO size subject to payment of 20% premium over fair value for each share. Unsubscribed portion of employees or others will be entitled for General Public (GP) excluding NRB.

b. The issuer shall upload the list of the existing employees or others in the electronic subscription system of the exchange(s) in electronic (text format with tilde separator) format containing Customer ID, Name (as per BO ID), BO ID, Total Quantity, Total Amount, Category of the Applicant, NID ,Employee ID, Service Start Date and Designation.

c. The existing employees of the issuer or others shall submit application in the electronic subscription system of the exchange(s) through the Stockbrokers /Merchant Bankers where the applicant maintains customer account.

d. The registered Stockbroker/Merchant Banker in the ESS shall upload the lists of existing employees of the issuer in electronic (text format with tilde '-' separator) format.

e. The Exchanges shall verify (name, BO ID, amount, duplicate, etc) the applications of existing employees and send the valid BOIDs in electronic (text) format to CDBL for verification. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not.

f. CDBL shall provide the Exchanges with an updated database of the applicants containing BO Account Number, Name, Addresses, Parent s' Name and Joint Account information along with the verification report.

The Existing employees of the issuer whose applications are valid and active will be allotted securities as per their applied quantities, **subject to a lock-in period of 2 (two) years from the first trading day at the exchanges.**

Step-4 (Intermediary)

13. On the next working day, Exchanges shall:

a. remit the number of allotted applicants to the Issuer's respective Escrow Account opened for subscription purpose.

b. send the penalty amount who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list.

c. distribute the information and allotment letters to the stock broker/Merchant Bankers concerned in electronic format with a request to refund the balance application money.

14. On the next working day of receiving the documents from the Exchanges, the Stockbrokers/Merchant Banker shall refund the excess application money in the customer accounts and inform the applicants about allotment of securities.

Miscellaneous:

15. The Issuer, Issue Manager(s), Stockbrokers and Merchant Bankers shall ensure compliance of the above.

16. The Issuer shall pay the costs related to process the Eligible Investors allotment if claimed by the Exchange concerned up to an amount of Tk. 2,00,000/- (Taka Two Lac)

only and Tk. 8,00,000/- (Taka Eight Lac) only for processing the applications of General Public and Non-Resident Bangladeshi(NRB) applicants.

17. The Stockbroker/Merchant Bankers shall be entitled to a service charge of Tk. 5/- (Taka five) only per application irrespective of the amount or category for the service provided till withdrawal of the money. The service charge shall be paid by the applicant at the time of submitting an application.

18. The Exchanges shall provide the Issuer with a statement of the remittance.

19. The exchange shall send the penalty amount to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange Commission.

20. The concerned Exchange is authorized to settle any complaints and take necessary actions against any Stockbroker/ Merchant Banker in case of violation of any provision of the public issue application process with intimation to the Commission.

All eligible Stock Brokers and Merchant Bankers shall receive the IPO Subscription.

The IPO subscription money collected from successful applicants (other than NRB applicants) by the Stockbrokers/Merchant Banker will be remitted to the Company's **Account No:** 0951101000013209 With United Commercial Bank, Corporate Branch, **Dhaka** for this purpose.

The IPO subscription money collected from successful NRB applicants in US Dollar or UK Pound Sterling, or EURO shall be deposited to three FC accounts opened by the Company for IPO purpose are as follows:

Sl.	Name of the A/C	Account No.	Type of A/C	Currency	Bank & Branch
1	Navana Pharmaceuticals LTD	0951101000013209		BDT	United Commercial Bank Corporate Branch
2		0951180000000772		USD	
3		0951180000000783		GBP	
4		0951180000000794		EUR	

APPLICATION FORM

পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন।

Interested persons are entitled to a prospectus, if they desire, and that copies of prospectus may be obtained from the issuer and the issue managers.

Navana Pharmaceuticals Limited

APPLICATION FOR PUBLIC ISSUE

Date:

Name of applicant	:														
Client Code	:														
BO ID No.	:														
Category of applicant	:														
Name of the Company/Fund	:														
Number of Shares/Units	:											Shares of Tk.	each
Total amount in Tk.	:														
Amount in word	:														
Mode of payment	:														
Cheque/Draft information	:														

Signature of
Applicants

Signature of
Authorized Officer