

"শেয়ার বাজারে বিনিয়োগ ঝুঁকিপূর্ণ, জেনে ও বুঝে বিনিয়োগ করুন।"

DOREEN POWER GENERATIONS AND SYSTEMS LIMITED

Registered Office: Walsow Tower, 21 Kazi Nazrul Islam Avenue, Dhaka-1000, Bangladesh, Email: info@doreenpower.com, Web: www.doreenpower.com

Corporate Office: 192/A Eastern road (3rd floor), Lane-1, New DOHS, Mohakhali, Dhaka-1206, Phone: +88-02-9860744, Fax: +88-02-9860766

Public offering of 20,000,000 ordinary shares of Tk. 10/- at an issue price of Tk. 29/- each, including a premium of Tk. 19/- per share totaling to Tk. 580,000,000

Opening Date for Subscription: 08 February, 2016 Closing Date for Subscription (Cut-off-date): 16 February, 2016

Managers to the Issue

Alliance Financial Services Limited Rahman Chamber (3rd floor) 12-13 Motijheel C/A, Dhaka-1000.

ICB CAPITAL MANAGEMENT LIMITED (A SUBSIDIARY OF ICB) Green City Edge (5th & 6th Floor), 89, Kakrail, Dhaka-1000.

ICB Capital Management Limited, PLFS Investments Limited, GSP Investments Limited, One Bank Limited

Issue Date of Prospectus: 13 January, 2016 The issue shall be placed in "N" category

CREDIT RATING STATUS Table with columns for Name of the Rating Company, Credit Rating agency of Bangladesh (CRAB), Entail Rating, Date of Rating, Date of Expire

DISCLAIMER CONSENT OF THE SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1996, AND THE SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2006.

SPECIAL NOTE Please read the prospectus carefully which includes "Risk Factors" before taking your investment decision.

An applicant cannot submit more than two applications, one in his/her own name and the other jointly with another person. In case an applicant makes more than two applications, all applications will be treated as invalid and will not be considered for allotment purpose.

NAME AND ADDRESS OF THE AUDITOR ACNABIN Chartered Accountants BDRL Bhaban (Level-13 & 14), 12 Kawan Bazar Commercial Area, Dhaka-1215, Bangladesh.

AVAILABILITY OF PROSPECTUS Prospectus of Doreen Power Generations and Systems Limited may be obtained from the Issuer Company, Issue Managers, Underwriters and the Stock Exchanges as follows:

Table with columns: Name & Address, Contact Person, Telephone Number, Issuer, Registered Address, Corporate Address, Managers to the Issue, Underwriters

Table with columns: Dhaka Stock Exchange Limited, DSE Library, Chittagong Stock Exchange Limited, CSE Library

Prospectus is also available on the websites www.sec.gov.bd, www.doreenpower.com, www.allfin.org, www.icbcm.com, www.dsebd.org, www.csebd.com and Public Reference room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and study.

INFORMATION ABOUT THE COMPANY

Doreen Power Generations and Systems Limited (DPGSL) was incorporated in Bangladesh on 20th August 2007 as a private limited company. DPGSL has set up three power plants for generating and supplying 66MW electricity to Bangladesh Power Development Board (BPDB) and Rural Electrification Board (REB) under three power purchase agreements signed by the company with BPDB for supplying 22MW from Tangail plant, 22 MW from Feni plant and with REB for supplying 22MW from Narshingdi plant for a period of 15 years.

Table with columns: Milestones of the company, Incorporation, Signing Power supply agreement with REB for Narshingdi plant, Signing Power supply agreement with BPDB for Feni and Tangail plant, etc.

NATURE OF BUSINESS

The principal activity of the Company is to set up power plants for generation and supply of electricity. Now the company is operating 3 plants in different location with aggregate production capacity of 66MW. Details of the plants are as follows:

Table with columns: Location of Plant, Installed Capacity (MW), Plant Capacity (MW), Operation starting date, Power purchase agreement with, Agreement Period (15 Years)

USE OF IPO PROCEEDS AND UTILIZATION PLAN

Purpose of Raising Capital The company is in the process of implementing two new power plants totaling 110 MW. One plant is in Manikganj and the other one is in Nababganj with a capacity of 55MW each. As per terms of LOI two special purpose company (SPC) namely Dhaka Southern Power Generation Limited and Dhaka Northern Power Generation Limited has formed. Power Purchase Agreement between two SPCs and Bangladesh Power Development Board has been signed on 7th January 2013.

Table with columns: Funding Plan (million), Total Project Cost (million), BDT, 7,565.77

Table with columns: Schedule of Implementation, Items, Amount (Taka), Approximate date of Implementation

Table with columns: SI, Description, Dhaka Southern Power Generations Ltd., Dhaka Northern Power Generations Ltd., Total Price

Table with columns: SI, Description, Dhaka Southern Power Generations Ltd., Dhaka Northern Power Generations Ltd., Total Price

Table with columns: SI, Description, Dhaka Southern Power Generations Ltd., Dhaka Northern Power Generations Ltd., Total Price

Table with columns: SI, Description, Dhaka Southern Power Generations Ltd., Dhaka Northern Power Generations Ltd., Total Price

Table with columns: SI, Description, Dhaka Southern Power Generations Ltd., Dhaka Northern Power Generations Ltd., Total Price

Table with columns: SI, Description, Dhaka Southern Power Generations Ltd., Dhaka Northern Power Generations Ltd., Total Price

Table with columns: SI, Description, Dhaka Southern Power Generations Ltd., Dhaka Northern Power Generations Ltd., Total Price

Table with columns: SI, Description, Dhaka Southern Power Generations Ltd., Dhaka Northern Power Generations Ltd., Total Price

Table with columns: SI, Description, Dhaka Southern Power Generations Ltd., Dhaka Northern Power Generations Ltd., Total Price

Table with columns: SI, Description, Dhaka Southern Power Generations Ltd., Dhaka Northern Power Generations Ltd., Total Price

Table with columns: SI, Description, Dhaka Southern Power Generations Ltd., Dhaka Northern Power Generations Ltd., Total Price

Table with columns: SI, Description, Dhaka Southern Power Generations Ltd., Dhaka Northern Power Generations Ltd., Total Price

Terms of contract: The company has entered into several contracts for part of utilization of IPO proceeds. Terms and condition of the contract are as follows:

01. Contract for Fuel Storage Tank at Site: Contract With: Cathwell Construction Company Limited Description of Work: Fabrication and Erection of Tank

02. Contract for Sub-station: Contract With: Energypac Engineering Ltd. Description of Work: Design, Engineering, Procurement, Supply, Manufacturing, Erection, Installation, Testing & Commissioning of 33KV substation.

03. Contract for Fuel Storage Tank at Site: Contract With: Cathwell Construction Company Limited Description of Work: Fabrication and Erection of Tank

04. Contract for Sub-station: Contract With: Energypac Engineering Ltd. Description of Work: Design, Engineering, Procurement, Supply, Manufacturing, Erection, Installation, Testing & Commissioning of 33KV substation.

05. Contract for Fuel Storage Tank at Site: Contract With: Cathwell Construction Company Limited Description of Work: Fabrication and Erection of Tank

06. Contract for Sub-station: Contract With: Energypac Engineering Ltd. Description of Work: Design, Engineering, Procurement, Supply, Manufacturing, Erection, Installation, Testing & Commissioning of 33KV substation.

07. Contract for Fuel Storage Tank at Site: Contract With: Cathwell Construction Company Limited Description of Work: Fabrication and Erection of Tank

08. Contract for Sub-station: Contract With: Energypac Engineering Ltd. Description of Work: Design, Engineering, Procurement, Supply, Manufacturing, Erection, Installation, Testing & Commissioning of 33KV substation.

09. Contract for Fuel Storage Tank at Site: Contract With: Cathwell Construction Company Limited Description of Work: Fabrication and Erection of Tank

10. Contract for Sub-station: Contract With: Energypac Engineering Ltd. Description of Work: Design, Engineering, Procurement, Supply, Manufacturing, Erection, Installation, Testing & Commissioning of 33KV substation.

11. Contract for Fuel Storage Tank at Site: Contract With: Cathwell Construction Company Limited Description of Work: Fabrication and Erection of Tank

12. Contract for Sub-station: Contract With: Energypac Engineering Ltd. Description of Work: Design, Engineering, Procurement, Supply, Manufacturing, Erection, Installation, Testing & Commissioning of 33KV substation.

13. Contract for Fuel Storage Tank at Site: Contract With: Cathwell Construction Company Limited Description of Work: Fabrication and Erection of Tank

14. Contract for Sub-station: Contract With: Energypac Engineering Ltd. Description of Work: Design, Engineering, Procurement, Supply, Manufacturing, Erection, Installation, Testing & Commissioning of 33KV substation.

15. Contract for Fuel Storage Tank at Site: Contract With: Cathwell Construction Company Limited Description of Work: Fabrication and Erection of Tank

16. Contract for Sub-station: Contract With: Energypac Engineering Ltd. Description of Work: Design, Engineering, Procurement, Supply, Manufacturing, Erection, Installation, Testing & Commissioning of 33KV substation.

Doreen Power Generations and Systems Limited Auditor's Report under Section 135(1) and Paragraph 24(1) of Part-I of Third Schedule of the Companies Act 1994

Based on the audited consolidated financial statements of Doreen Power Generations and Systems Limited and its subsidiaries (where applicable) and the separate audited financial statements of Doreen Power Generations and Systems Limited for the years ended 30 June 2015, 2014, 2013, 2012 and 2011 we, pursuant to Section 135(1) and Paragraph 24(1) of Part-I of Third Schedule of the Companies Act 1994, report as under:

A. Statement of assets and liabilities

Table with columns: Consolidated, Individual, Consolidated, Individual, Consolidated, Individual, Consolidated, Individual

* The carrying amount of property, plant and equipment and retained earnings for the years 2012-13 and 2013-14 were restated due to change in depreciation rate of overhauling parts from 3.33% to 20% p.a.

B. Statement of operating results:

Table with columns: Consolidated, Individual, Consolidated, Individual, Consolidated, Individual, Consolidated, Individual

Earnings Per Share (EPS) 2.25 2.76 2.58 2.86 2.28 2.49 4.09 4.52

C. Cash flows from investing activities

Table with columns: Consolidated, Individual, Consolidated, Individual, Consolidated, Individual, Consolidated, Individual

Cash flows from financing activities

Table with columns: Consolidated, Individual, Consolidated, Individual, Consolidated, Individual, Consolidated, Individual

Dividend Declared (%) Cash dividend (Bonus share) %

D. Doreen Power Generations and Systems Limited ("The Company") was incorporated on 20 August 2007 as a private company limited by shares and converted into a public limited company on 30 October 2011.

F. The Financial Statements of the Company for the year ended 30 June 2015 have been audited by us.

G. The Company has two subsidiary companies namely "Dhaka Northern Power Generations Limited" and "Dhaka Southern Power Generations Limited" and the financial statements of these two subsidiaries were audited by other auditors.

H. The Company did not prepare any account for any period subsequent to 30 June, 2015.

I. Figures related to previous years have been rearranged wherever considered necessary.

Auditor's certificate regarding calculations of EPS and Other Ratios of Doreen Power Generations and Systems Limited

Based on the audited consolidated financial statements of Doreen Power Generations and Systems Limited and its subsidiaries and the separate audited financial statements of Doreen Power Generations and Systems Limited we certify that the Company maintained the following ratios as on and for the years ended 30 June 2015, 2014, 2013, 2012, and 2011:

Table with columns: Particulars, 2015, 2014, 2013, 2012, 2011

1. Liquidity Ratios (As on 30 June): Current Ratio (Times) 0.23 0.46 2.13 0.44 1.18 0.80 1.17 0.95

2. Operating Ratios (As on 30 June): Accounts Receivable Turnover Ratio (Times) 4.91 4.91 5.64 5.64 4.85 4.85 6.01 6.09

3. Profitability Ratios (For the year ended 30 June): Gross Margin Ratio 40.28 40.28 40.32 40.32 41.21 41.21 45.97 46.67

Legends: Consol. = Consolidated and Indiv. = Individual. I. Doreen Power Generations and Systems Limited Sd/- ACNABIN Chartered Accountants

All eligible stockbrokers and Merchant Bankers shall receive IPO subscription APPLICATION FORM

Date: Signature of Applicant(s) Signature of Authorized Officer