

Abridged Version of Prospectus



MJL Bangladesh Limited

Mobil House, CWS (C) 9, Gulshan-1, Dhaka-1212. Tel:+88(02) 8813597-8, 8813661 Fax:+88(02) 9885269, E-mail: enquiry@mobilbd.com, Web: www.mobilbd.com

Public offer of 40,000,000 ordinary shares of Tk. 10/- at an issue price of Tk. 152.40/- each including a premium of Tk. 142.40/- per share totaling to Tk. 6,096,000,000/-

Eligible Institutional Investors have subscribed 20% of the Offer i.e. 8,000,000 ordinary shares of Tk. 10/- under Book Building Method at a weighted average price of Tk. 152.40/- per share

Remaining 80% i.e. 32,000,000 ordinary shares of Tk. 10/- at an issue price of Tk. 152.40/- per share (Cut off Price) are offered for General Public, NRB, Mutual Funds and Collective Investment Scheme registered with the Commission

Subscription for General Public:

Opening date: January 02, 2011

Closing date: January 06, 2011

MANAGER TO THE ISSUE

Prime Finance & Investment Limited 63, Dilkusha C/A (3rd Floor) Dhaka-1000. Phone: 880-2-9563883, Fax: 9563692, E-mail: info@primefinance.net, Website: www.primefinance.net

REGISTRAR TO THE ISSUE

Grameen Capital Management Limited Grameen Bank Bhaban (10th Floor) Mirpur-2, Dhaka-1216 Phone: 880-2-8057618, Website: www.grameencapitalbd.org

Subscription for NRB Applicants:

Opening date: January 02, 2011

Closing date: January 15, 2011

CONSENT OF THE SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1989, AND THE SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2006. 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/CHIEF FINANCIAL OFFICER, ISSUE MANAGER, UNDERWRITER AND/OR AUDITOR

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 another 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. In addition, whole or part of application money may be forfeited by the Commission.

CREDIT RATING STATUS Table with columns: Rating Company, Credit Rating Information and Services Limited (CRISL), Long Term, Short term, Date of Rating.

MJL BANGLADESH LIMITED-COMPANY PROFILE

On 3 December 1998, Mobil Jamuna Lubricants Limited (MJLL) started its journey as a private limited company which was formed through a joint venture agreement between state-owned Jamuna Oil Company Limited and global energy giant Mobil South Asia Investment Limited. The paid-up capital of the company was BDT 800,000 divided into 8 shares of Tk. 100,000 and authorized capital was BDT 1,320,000,000.

On 20 May 1999, MJLL initiated its commercial operation. In the same year, EC Securities Limited became a shareholder through One (1) share of Tk. 100,000 transferred from Mobil South Asia Investment Limited. On 9 May 2003, the company commissioned its lube oil blending plant and went into trial production of lube oil and its commercial production commenced on 2 July 2003.

On 14 December 2003, the denomination of shares was converted from Tk. 100,000 to Tk. 10,000 through special resolution. On 29 November 2007, Mobil South Asia Investment Limited transferred its all of the shareholding to EC Securities Limited.

On 18 October 2009, the company changed its denomination from Tk. 10,000 to Tk. 10 through special resolution. On 3 December 2009, the company converted into Public Limited Company and changed its name to MJL Bangladesh Limited.

NATURE OF BUSINESS

Mobil Jamuna Lubricants Limited was incorporated on 3 December 1998 as a private limited company. The company went into commercial operations on 20 May 1999. Trial production of the lube oil blending plant commenced on 9 May 2003. Commercial production commenced on 2 July 2003. During the period, the company was in the business of blending and marketing of lubricants and greases. The company converted into public limited company on 3 December 2009 and changed its name to MJL Bangladesh Limited. The address of the registered office of the company is Mobil House, CWS (C) 9, Gulshan-1, Dhaka-1212.

AVAILABILITY OF PROSPECTUS

The Prospectus of MJL Bangladesh Limited may be obtained from the Issuer Company, Issue Manager, The Underwriters and The Stock Exchanges as follows:

Table listing various entities and their contact information for the availability of the prospectus, including MJL Bangladesh Limited, Prime Finance & Investment Limited, Grameen Capital Management Limited, etc.

Prospectus is also available on the websites www.mobilbd.com, www.primefinance.net, www.secbd.org, www.dsebd.org, www.csebd.com and public reference room of the Securities and Exchange Commission (SEC) for reading and study.

USE OF IPO PROCEEDS

MJLL is continuously expanding its business by availing new opportunities focusing on downstream operations. The company intends to raise the fund to undertake a number of potential projects. The potential projects are listed below:

- I. Establishment of a Liquefied Petroleum Gas (LPG) manufacturing unit at Khulna having rated capacity of 60,000 MT or 4,800,000 nos of cylinder of 12.50 kg each. The estimated cost would be Tk. 749.50 million.
II. Acquisition of one crude oil tanker with cargo carrying capacity of 100,000 MT which is assumed to make 5 voyages per year of 65 days each. The estimated cost would be Tk. 1,375.21 million.
III. Purchasing of one bigha of land within Gulshan area and to construct a sixteen storied building on it for company's corporate office. The estimated cost would be Tk. 1,172.56 million.
IV. Anti-freeze manufacturing plant with rated capacity to produce 60 MT of Coolant oil in a year. The estimated cost would be Tk. 212.30 million.
V. Investing in equity of MJL Fuels Ltd. which will become a subsidiary of MJLL after investment for implementing White oil blending plant with rated capacity to produce 20,000 MT of white oil in a year at Chittagong beside LOBP plant. The estimated cost would be Tk. 2,509.50 million.

Implementation Schedule of New Projects:

Table with columns: SL #, Name of the Project, Estimated Cost (Tk. in Million), Projected date of completion and commercial operation.

Sd/- Sanaul Haque Chief Executive Officer

Contracts with Any Party for Using the Proceeds of Sale of Securities The issuer company has no such contract with any party regarding the proceeds of sale of securities to be used.

NAME & ADDRESS OF THE AUDITOR

ACNABIN Chartered Accountants BDBL Bhaban (13th Floor), 12 Kawran Bazar Commercial Area, Dhaka-1215 Tel: 880-2-8144347-52, Fax: 880-2-8144353, E-mail: acnabin@bangla.net, Website: www.acnabin-bd.com

AUDITORS' REPORT UNDER SECTION 135(I) AND PARAGRAPH 24(I) OF PART -II OF THIRD SCHEDULE OF THE COMPANIES ACT, 1994 For the period from 01 January 2005 to 31 March 2010

We have examined the financial statements of M/s. MJL Bangladesh Limited (Formerly Mobil Jamuna Lubricants Limited) for the years ended 31 December 2005, 2006, 2007, 2008 and 2009 and for the period from 01 January 2010 to 31 March 2010. In pursuance of Section 135(I) under Paragraph 24(I) of Part-II of Third Schedule of the Companies Act, 1994 our report is as under

A. Statement of Assets and Liabilities:

Table showing financial statements for assets and liabilities from 31.03.2010 to 31.12.2005, categorized into Non-Current Assets, Current Assets, Total Assets, Equity and Liabilities, and Total Liabilities.

B. Statement of Operating Results:

Table showing operating results for the years 2009, 2008, 2007, 2006, and 2005, including Sales, Less: Cost of Goods Sold, Gross Profit, Add: Other Income, Less: Administrative and Selling Expenses, Financial Charges, Profit before Tax, Less: Tax Holiday Reserve, and Net Profit after Tax.

C. Statement of Cash Flows:

Table showing cash flows for the years 2009, 2008, 2007, 2006, and 2005, categorized into Operating Activities, Investing Activities, and Financing Activities.

D. Cash & Bank Balances at end of the year

Table showing cash and bank balances at the end of the year for 2009, 2008, 2007, 2006, and 2005.

Dhaka, 06 July 2010

STATEMENT OF RATIO ANALYSIS For the period from 01 January 2005 to 31 March 2010

The following ratios have been computed from the audited financial statements of M/S. MJL Bangladesh Limited for the period from 01 January 2010 to 31 March 2010 and for the years ended 31 December 2009, 2008, 2007, 2006 and 2005.

Table showing ratio analysis for liquidity ratios, operating ratios, and profitability ratios from 2005 to 2010.

We have examined the calculation of the above ratio of M/s. MJL Bangladesh Limited for the period from 01 January 2010 to 31 March 2010 and for the years ended 31 December 2009, 2008, 2007, 2006 and 2005 and found them correct. The details calculation is presented in Annexure-1.

Sd/- ACNABIN Chartered Accountants

SHORT BIO-DATA OF THE DIRECTORS

Mohammad Mejbaudhin, Chairman, Board of Directors Mr. Mejbaudhin is representing the Jamuna Oil Company Limited on the Board of MJLL since May 5, 2010. He is presently the Secretary of the Energy & Mineral Resources Division, Ministry of Power, Energy & Mineral Resources, Government of Bangladesh. Besides MJLL, Mr. Mejbaudhin represents the Government on the Board of Directors of Kamaphul Fertilizer Company Limited (KAFCO). He is also the Chairman of Titas Gas Transmission & Distribution Company Limited; Bangladesh Petroleum Exploration & Production Company Limited; Bangladesh Gas Fields Company Limited; and Bangladesh Petroleum Institute.

Azam J. Chowdhury, Director and Managing Director Mr. Azam J. Chowdhury is a nominee Director representing EC Securities Limited at the Board of Directors of MJL Bangladesh Limited since March 1999. Mr. Chowdhury was also appointed as the Managing Director on the Board of Directors in January 2002. He is the Chairman of East Coast Group, a fast growing group with a highly diversified business portfolio. Presently he is the Chairman of Prime Bank Limited, one of the leading private sector banks in Bangladesh. He is also the Chairman of Bangladesh-Norway Chamber of Commerce & Industry; Vice President of Bangladesh Energy Companies Association and Member of Advisory Council of the Government of Bangladesh on Power, Energy & Mineral Resources. He is also the Director of Central Depository Bangladesh Limited (CDBL). Mr. Chowdhury is also the Chairman of The Consolidated Tea & Lands Co. (Bangladesh) Limited (James Finlay). He was chairman of Green Delta Insurance Co. Limited, one of the most successful general insurance companies in Bangladesh. Having completed his Masters in English literature from the University of Dhaka, he attended courses on Business Administration in UK and Singapore. He also completed a course in Pricing and Costing sponsored by UNCTAD under United Nations. In recognition to his performance, Hungarian Government nominated him as the Honorary Consul of the Republic of Hungary in Bangladesh.

Md. Amirul Rahman, Director Mr. Md. Amirul Rahman was appointed at the Board of Directors of MJLL as a nominee Director of EC Securities Limited in September 2008. Mr. Rahman joined the Civil Service of Bangladesh in November 1970, and retired as Secretary of the Ministry of Commerce of Government of Bangladesh in January 2005. During his long service tenure with the Government, he served in a number of ministries at various important levels, including Secretary of the Ministry of Housing and Public Works and Secretary-in-Charge of the Ministry of Textile. Mr. Rahman obtained a Bachelor of Science degree from the University of Dhaka and a Post-Graduate Diploma in Economics & Social Studies from the University of Manchester, UK.

Mizanur Rahman, Director Mr. Mizanur Rahman is a nominee Director representing Jamuna Oil Company Limited at the Board of MJL Bangladesh Limited since March 23, 2009. Mr. Rahman is presently the Managing Director of Jamuna Oil Company Limited, a shareholder of MJL Bangladesh Limited. Mr. Rahman has over 30 years of professional experience in the downstream petroleum industry of the country. After being graduated with Honors in Political Science from the University of Dhaka, he joined Bangladesh Petroleum Corporation (BPC) in June 1978, and served until November 10, 2009, with the position of Director, Marketing. He is also widely known as an accomplished theatre writer, actor and playwright.

Abdul-Muyeed Chowdhury, Director Mr. Abdul-Muyeed Chowdhury is a nominee Director representing EC Securities Limited at the Board of Directors of MJLL since December 14, 2003. He is currently the Chairman of BRAC Bdmal Network Limited, a US-Bangladesh joint venture ISP Company and an independent Director of Pioneer Insurance Company Limited. Mr. Chowdhury was a former Adviser to Caretaker Government of 2001 in Bangladesh.

Quazi Muazzam Shariful Ala, Director Mr. Quazi Muazzam Shariful Ala is a nominee Director representing EC Securities Limited at the Board of MJL Bangladesh Limited since September 2002. He is presently the Managing Director and CEO of Delta Brac Housing Finance Corporation (DBH), a position he has held since July 1997. Besides this, he is also a Director of BRAC Bank Limited. Prior to joining DBH, he was the Finance Director of Green Delta Insurance Company Limited. He has also worked in the London Office of Price Waterhouse Coopers (one of the big four international accountancy and consultancy firms) for six years. Whilst at Price Waterhouse, Mr. Ala had worked on assignments with some of the largest listed companies in the UK and US including JP Morgan, Barclays Bank, Shell Group, Unilever, etc. He has altogether more than 28 years professional experience primarily in the financial sector both in Bangladesh and in the United Kingdom. Mr. Ala is a Chartered Accountant from the Institute of Chartered Accountants of England & Wales and graduated with first class honors in Economics from the London School of Economics, University of London, UK.

DIRECTORS INVOLVEMENT IN LISTED COMPANIES AS DIRECTORS INCLUDING MANAGING DIRECTOR

Table listing directors and their involvement in various listed companies, including Mohammad Mejbaudhin, Mizanur Rahman, Md. Amirul Rahman, Abdul-Muyeed Chowdhury, Azam J. Chowdhury, and Quazi Muazzam Shariful Ala.

BANKERS TO THE ISSUE

Table listing various banks and financial institutions involved in the issue, including ICBC, National Bank Limited, Eastern Bank Limited, First Security Islami Bank Ltd, and others.

REFUND OF SUBSCRIPTION MONEY

As per SEC Notification Dated February 9, 2010, the issuer shall refund application money to the unsuccessful applicant of the public offer by any of the following manner based on the option given by the applicant in the application form: (a) Through banking channel on onward deposit of the refund money into the applicant's bank account as provided in the respective application form for subscription; or (b) Through issuance of refund warrant in the name and address of the applicant as provided in the respective application form for subscription; Provided that, in case of deposit into the applicant's bank account, the applicant will bear the applicable service charge, if any, of the applicant's banker, and the issuer shall simultaneously issue a letter of intimation to the applicant containing, among others, the date and amount remitted with details of the bank through to which bank such remittance has been effected.