



শেয়ারবাজারে বিনিয়োগ কুঁকিপূর্ণ, জেনে ও বুকে বিনিয়োগ করুন।

ABRIDGED VERSION OF PROSPECTUS

SUMMIT PURBANCHOL POWER COMPANY LIMITED

Registered Office: Summit Centre, 18 Kawran Bazar C/A, Dhaka-1215, Bangladesh

Tel: (88) 02-9137485-6, Fax: (88) 02-9139284, E-mail: sppcl@summitppcl.com, Web: www.summitppcl.com

Public offer of 30,000,000 ordinary shares of Tk. 10/- at an issue price of Tk. 45/- each
including a premium of Tk. 35/- per share totaling to Tk. 1,350,000,000/-

SUBSCRIPTION FOR GENERAL PUBLIC

Opening date:
15 July, 2012

Closing date:
19 July, 2012



CREDIT RATING STATUS

Entity Rating	Long Term	Short Term
	AA	ST-2
Validity	28 March, 2013	28 September, 2012
Date of Rating	28 March, 2012	

Outlook: Stable

RATING ASSIGNED BY: CREDIT RATING INFORMATION AND SERVICES LIMITED (CRISL)

Name, address and telephone number of the Manager to the Issue



Prime Finance Capital Management Limited

63, Dilkusha C/A (3rd Floor) Dhaka-1000, Phone: 9563883, Fax: 9563692, E-mail: info@primefincap.com, Website: www.primefincap.com

SUBSCRIPTION FOR NRB APPLICANTS

Opening date:
15 July, 2012

Closing date:
28 July, 2012



DISCLAIMER

"CONSENT OF THE SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2006. IT MUST BE DISCLOSED AND DEDUCTED THAT THE GOVERNMENT OF THE REPUBLIC OF BANGLADESH 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 own name and another jointly with another person. In case of an applicant filing more than two applications, the first application will be treated as invalid and will not be considered for allotment purposes. In addition, 15% (fifteen) of the application money shall be forfeited by the Commission and the balance amount will be refunded to the applicant.

Summit Purbanchol Power Company Limited - Company Profile

Summit Purbanchol Power Company Limited (SPPCL) is a subsidiary of Summit Power Limited, the first Bangladeshi Independent Power Producer in private sector. The other corporate sponsor shareholder is Summit Industrial & Mercantile Corporation (Pvt.) Ltd. On 15 August 2007, Summit Purbanchol Power Company Limited (SPPCL) was duly incorporated in Bangladesh as a Private Limited Company under the Companies Act 1994 with its registered office at Summit Centre, 18 Kawran Bazar, Dhaka-1215. Subsequently, the Company is converted from Private Limited Company to a Limited Company on 3 May 2010. On 14 November 2010, the company changed its denomination its face value of share from Tk. 10 to Tk.10. SPPCL started its commercial operation from 09 June 2009 and from 25 June 2009 for Rupganj Power Plant located at Narayanganj and for Jangalia Power Plant located at Comilla respectively having installed capacity of 33 MW each.

Nature of Business

The principal activity of the Company is to set up power plants for generation and supply of electricity. The principal activity of the Company is to set up power plants for generation and supply of electricity. The Company is already supplying electricity through two power plants located at Rupganj under Narayanganj district and Jangalia under Comilla district of 33 MW each.

Name and Address of the Auditor

Rahman Rahman Huq
Chartered Accountants

9, Mohakhali C/A (11th & 12th Floors), Dhaka-1212, Phone: 880-2-9886450-2 and Fax: 880-2-9886449
E-mail: kpmg-rrh@ctech-bd.com, Website: www.rahman-rahman-huq.com

Availability of Prospectus

Prospectus of Summit Purbanchol Power Company Limited may be obtained from the Issuer Company, Issue Manager, Underwriters and the Stock Exchanges as follows:

Company	Contact Person	Telephone Number
Summit Purbanchol Power Company Limited	Mr. Mahmud Hasan FCMA Financial Controller & Company Secretary	9137485-6

Manager to the Issue	Contact Person	Telephone Number
Prime Finance Capital Management Limited	Mr. M. Mosharraf Hossain PBD, FCA Managing Director & CEO	9563883

Underwriters	Contact Person	Telephone Number
BMSL Investment Limited Sadrman Bima Tower, (7th Floor), 37/A Dilkusha C/A, Dhaka-1000	Mr. Md. Golam Sarwar Bhuiyan Managing Director	9570624
Banco Finance and Investment Limited Baitul View Tower (11th Floor), 56/1, Purana Paltan, Dhaka-1000	Mr. Kazi Saifur Rahman, FCA Managing Director & CEO	7125703
City Bank Capital Resources Limited Jibon Bima Tower, 1st Floor, 10 Dilkusha C/A, Dhaka-1000	Mr. Khondoker Ehetesham Haider Manager	9565911
EC Securities Limited Nati Tower (6th Floor), Plot No. 53, Gulshan South C/A, Gulshan-1, Dhaka-1212	Mr. Mohammad Khurshid Alam Head, Monitoring & Settlement	8818108
FAS Capital Management Limited Suvastu Iman Square (4th Floor), 65 Gulshan Avenue, Gulshan, Dhaka-1212	Mr. Nasim Ali Khan Chief Executive Officer	8815841
Grameen Capital Management Limited Grameen Bank Bhaban, Mirpur-2, Dhaka-1216, Bangladesh	Mr. Shieadul Morsalin Head of Merchant Banking	9004923
GSP Finance Company (Bangladesh) Limited 107, Bagbagh, Mymensingh Road, Ramma, Dhaka-1000	Mr. Toaha Muhammad GM & Chief Operating Officer	9674306
Green Delta Insurance Company Limited Hadi Mansion (4th Floor), 2 Dilkusha C/A, Dhaka-1000	Mr. Syed Moinuddin Ahmed Company Secretary	9560005
LankaBangla Investments Limited Eunoos Trade Center (Level #21), 52-53 Dilkusha C/A, Dhaka-1000	Mr. Md. Shakil Islam Bhuiyan Chief Executive Officer	7113585
PLFS Investments Limited Paramount Heights (13th Floor), 65/2/1, Box Culver Road, Purana Paltan, Dhaka-1000	Mr. Mustofa Kamal Chief Executive Officer	7119654
Prime Finance Capital Management Limited 63, Dilkusha C/A (3rd Floor), Dhaka-1000	Mr. M. Mosharraf Hossain PBD, FCA Managing Director & CEO	9563883
Prime Bank Investment Limited Peoples Insurance Bhaban (11th Floor), 36, Dilkusha C/A, Dhaka-1000	Mr. Khondokar Raihan Ali ACA Asst. Vice President	9555674
Royal Green Capital Market Limited Shah Ali Tower (2nd Floor), 33 Kawran Bazar, Tejgaon, Dhaka-1215	Mr. Nomanur Rashid Executive Officer	8096030
Sonali Investment Limited 11/A, Toyenbee Circular Road, Sara Tower (11th Floor), Motijheel C/A, Dhaka-1000	Dr. Md. Walidur Rahman Chief Executive Officer	9568777
Trust Bank Investment Limited People's Insurance Bhaban (12th Floor), 36, Dilkusha C/A, Dhaka-1000, Bangladesh	Mr. A. M. Ashfaque Bari Nahid Asst. Vice President	9570261
Stock Exchanges	Available At	Telephone Number
Dhaka Stock Exchange Limited (DSE) 9/F, Motijheel C/A, Dhaka-1000	DSE Library	9564601-7
Chittagong Stock Exchange Limited (CSE) CSE Building, 1080 Sheikh Mujib Road, Agrabad, Chittagong-4100	CSE Library	(031) 714632-3 (031) 720871-3

Prospectus is also available on the websites: www.summitppcl.com, www.primefincap.com, www.secdb.org, www.dsebd.org, www.csebd.com and public reference room of the Securities and Exchange Commission (SEC) for reading and study.

Auditors' report under Section 135(1) and Paragraph 24(1) of Part-II of Third Schedule of the Companies Act, 1994 of Summit Purbanchol Power Company Limited

We as the auditors having examined the Financial Statements of Summit Purbanchol Power Company Limited for the year ended 31 December 2011, 2010, 2009, 2008 and 2007 were audited by M/S. Rahman Rahman Huq, Chartered Accountants, in pursuance of Section 135 (1) under para 24 (1) of Part II of the Schedule of the Companies Act 1994, report that:

1. The Company has been registered as a "Private" Limited Company by shares on 15 August 2007 and converted into "Public" Limited Company on 3 May 2010 under the Companies Act 1994.

2. The statements of operating results and financial position of Summit Purbanchol Power Company Limited are as under:

A. The statements of assets and liabilities of the Company as under:

Particulars	As at 31 Dec 2011 Taka	As at 31 Dec 2010 Taka Restated*	As at 31 Dec 2009 Taka Restated*	As at 31 Dec 2008 Taka	As at 31 Dec 2007 Taka
Assets					
Property, plant and equipment	2,950,721,090	3,034,408,714	3,136,439,059	11,233,840	
Capital work in progress	145,833	195,833	245,833	1,058,218,702	200,716,693
Total non-current assets	2,950,866,923	3,034,604,547	3,136,684,892	1,069,452,542	200,716,693
Inventories	100,646,573	31,989,074	22,095,502	7,750	—
Accounts receivable	181,504,880	186,075,442	131,114,040	—	—
Other receivables	—	1,251,271	1,965,949	—	—
Inter company receivables	—	—	103,455,787	272,424,953	—
Advances, deposits and prepayments	49,479,174	16,334,445	16,221,640	11,404,988	10,000,000
Cash and cash equivalents	68,851,303	61,860,613	125,044,431	24,782,821	125,260
Total current assets	370,482,030	297,511,845	399,887,349	308,620,512	10,125,260
Total assets	3,321,348,953	3,332,116,392	3,536,582,241	1,378,073,054	210,841,953

B. The statement of operating results of the Company as follows:

Particulars	1 Jan to 31 Dec 2011 Taka	1 Jan to 31 Dec 2010 Taka Restated*	1 Jan to 31 Dec 2009 Taka Restated*	1 Jan to 31 Dec 2008 Taka	15 Aug to 31 Dec 2007 Taka
Operating revenues	762,802,130	663,306,200	576,788,000	100,000	—
Operating expenses	207,572,500	207,572,500	207,572,500	207,572,500	—
Capital works and accruals	584,510,369				