



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

Securities Commission Bhaban, E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.

BSEC/CI/DS-219/2023/1433

October 10, 2023

✓ Managing Director
Sreepur Township Limited
Venus Complex, House No. Kha-199/3-4
Pragati Sarani, Middle Badda, Dhaka-1212

Subject: Regarding approval to begin the process of subscription of IFIC Guaranteed Sreepur Township Green Zero-Coupon Bond of issue price of BDT 10,000 million.

Dear Sir,

This refers to your letter dated, April 12, 2023 and subsequent letter September 10, 2023 concerning the above-mentioned subject.

In this connection, the undersigned is directed to inform you that scrutinizing the submitted documents, the Commission has given permission to start the process of subscription of BDT 10,000 million (Face Value BDT 16,000 million) IFIC Bank Guaranteed, Transferable, Redeemable, Non-convertible Green Zero-Coupon bond of Sreepur Township Limited through private placement on best effort basis. You are requested to provide a green certificate with details design and features of the said bond within 7 (seven) working days after completion of subscription. It is mentionable that all other conditions of the consent letter no. BSEC/CI/DS-219/2023/1334 dated July 12, 2023 shall remain unchanged.

You are also requested to comply all the relevant regulations as mentioned in Bangladesh Securities and Exchange Commission (Debt Securities) Rule, 2021.

By order of Bangladesh Securities and Exchange Commission,

10.10.23

Asmaul Husna
Assistant Director (CRD)

Copy to: 1. Chairman's office, BSEC;
2. PO to Commissioner (CFD), BSEC
3. Office copy



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Securities Commission Bhaban, E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.

BSEC/CI/DS-219/2023/1401

September 19, 2023

✓ Managing Director
Sreepur Township Limited
Venus Complex, House No. Kha-199/3-4
Pragati Sarani, Middle Badda, Dhaka-1212

Subject: Regarding time extension of validity of Consent for raising of capital through issuance of BDT 10,000 million (Face Value BDT 16,000 million) Guaranteed, Transferable, Redeemable, Non-convertible Green Zero-Coupon bond of Sreepur Township Limited through private placement.

Dear Sir,

This refers to your letter dated, April 12, 2023 and subsequent letter September 05, 2023 concerning the above-mentioned subject.

In this connection, the undersigned is directed to inform you that the Commission has extended the validity of the Commission's consent letter no. BSEC/CI/DS-219/2023/1334 dated July 12, 2023 for the issuance of BDT 10,000 million (Face Value BDT 16,000 million) IFIC Bank Guaranteed, Transferable, Redeemable, Non-convertible Green Zero-Coupon bond of Sreepur Township Limited through private placement for 06 (six) months, i.e, up to July 12, 2024 and the Commission has also agreed to increase the rate of return from 10% to 12% per annum of the said bond for the greater interest of the investors and the capital market. It mentionable that all other conditions of the consent letter no. BSEC/CI/DS-219/2023/1334 dated July 12, 2023 shall remain unchanged.

By order of Bangladesh Securities and Exchange Commission,

19.09.23

Asmaul Husna
Assistant Director (CRD)

Copy to: 1. Chairman's office, BSEC;
2. PO to Commissioner (CFD), BSEC
3. Office copy



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Securities Commission Bhaban, E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.

BSEC/CI/DS-219/2023/1334

July 12, 2023

✓ Managing Director
Sreepur Township Limited
Venus Complex, House No. Kha-199/3-4
Pragati Sarani, Middle Badda, Dhaka-1212

Subject: Consent for raising of capital through issuance of BDT 10,000 million (Face Value BDT15,000 million) Guaranteed, Transferable, Redeemable, Non-convertible Green Zero Coupon bond of Sreepur Township Limited through private placement.

Dear Sir,

This refers to your application dated April 12, 2023 and subsequent correspondences regarding issuance of BDT 10,000 million (Face Value BDT 15,000 million) Guaranteed, Transferable, Redeemable, Non-convertible Green Zero Coupon bond of Sreepur Township Limited through private placement.

The undersigned is directed to convey the Bangladesh Securities and Exchange Commission's consent under the provisions of the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021 to Sreepur Township Limited for issuance of BDT 10,000 million (Face Value BDT15,000 million) Guaranteed, Transferable, Redeemable, Non-convertible Green Zero Coupon bond of Sreepur Township Limited through private placement. The consent has been accorded subject to the condition that the Company shall comply with the relevant laws and regulatory requirements, and also shall adhere to the following conditions imposed under Section-2CC of the Securities and Exchange Ordinance, 1969:

1. The Issuer shall ensure the compliance of Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021;
2. The issuer shall submit the mutation copy for 124 decimal Land of Sreepur Township Limited before opening the subscription of the aforesaid bond;
3. The issuer shall submit the Green Certificate as mentioned in Letter of Intent ref. BSEC/CI/DS-219/2023/1300, June 5, 2023 before opening the subscription of the aforesaid bond;
4. The proceeds or fund of the bond shall be placed in a specified bank account, and utilization of such proceeds or fund shall also be made from the specified bank account;



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5. The issuer shall not change or modify the submitted Approved Draft Information Memorandum (IM), Trust Deed & Subscription Agreement after consent to issue the debt securities without prior approval of the Commission in this regard;
6. IM and the Deed of Trust in electronic form have to be published on the websites of the issuer or originator and the trustee and also shall make them available in the aforementioned websites up to the maturity of the securities;
7. After publication of Information Memorandum in the websites, subscription shall be received through designated Banker during subscription period not less than 30 (thirty) days and not more than 180 (one hundred eighty) days;
8. The issue shall not be rated below the minimum investment grade of triple 'BBB' or equivalent rating in the long term and "ST-3" or equivalent rating in the short term;
9. The Company shall execute the Deed of Trust as approved by the Commission in favor of the Trustee and register the same under the Registration Act, 1908 (XVI of 1908) and shall submit a copy of the registered trust deed attested by the Chief Executive Officers of the issuer and the trustee to the Commission;
10. This consent for issuance of debt securities shall remain valid for 06 (six) months from the date of consent failing which the permission will stand cancelled to the extent of unsubscribed portion;
11. The Company shall issue the aforesaid debt securities in dematerialized form and apply to the Stock Exchange(s) for listing in the Alternative Trading Board (ATB) preferably from the date of availing ATB facilities under Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019 and respective regulations of the stock exchange(s) in this regard;
12. The Company shall submit a status report, containing the name and address of the bondholders along with number of bonds purchased and bank statements for the issue, to the Commission, within 10 (ten) days of closing of the subscription list or issue of the securities or expiry of the period mentioned above, whichever comes earlier;
13. The Company shall submit List of Subscribers, Bank Statement and Banker's Certificate for the amount of capital to be issued to the Commission upon completion of the subscription;
14. All transactions excluding petty cash expenditures shall be effected through the Company's Bank Accounts;



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15. Financial Statements shall be prepared in accordance with International Accounting Standards (IAS) and Audit thereof shall be conducted in accordance with the International Standards on Auditing (ISA), as adopted in Bangladesh. The financial statements shall be audited within 120 days from the date of ending of the financial year;
16. Annual General Meeting (AGM) of the company shall be held in each year of the Gregorian Calendar;
17. A copy of audited financial statements and a copy of annual report and the minutes of Annual General Meeting shall be submitted to the Commission within fourteen days (14) of the completion of the audit or, as the case may be, holding of the Annual General Meeting;
18. The Company shall inform the Commission along with supporting documents and evidence about any change of its registered address, directors, managing director, business or any other material change that affects the affairs of the company;
19. Any further issue of capital shall require Commission's prior consent;
20. If there is any FDI or External Debt, the issuer shall report it to Bangladesh Bank; and
21. The Commission may impose conditions/restrictions from time to time as and when required.

If the Company fails to comply with any of the conditions as stated above, the Company would be penalized under penal provisions the Securities and Exchange Ordinance, 1969 or any other related securities laws.

By the order of Bangladesh Securities and Exchange Commission,


12-07-2023

Sima Rajbongshi
Assistant Director (CRD)

Copy to: (not on the basis of seniority):

1. Governor, Bangladesh Bank;
2. Chairman, National Board of Revenue (NBR)
3. Registrar of Joint Stock Companies and Firms



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

Securities Commission Bhaban, E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.

4. Managing Director, Dhaka Stock Exchange Limited
5. Managing Director, Chittagong Stock Exchange Limited
6. Managing Director, CDBL,
7. Managing Director, CCBL
8. Chief Executive Officer, Sandhani Life Insurance Company Ltd (Trustee to the Issue);
9. Head of all Departments, BSEC
10. Office of the Chairman, BSEC
11. Office of the Commissioners, BSEC