bs-GmBwm/Gb‡dvm‡g›U/1029/2012/339 ZwiLt 14 Rb 2012 Bs

AwBwmwe K¨wcUvj g¨v‡bR‡g›U wjwg‡UW
weWweGj feb (†j‡fj 16)
8, wWAvBwU GwfwbD
XvKv-1000

welq: Av‡`k|

Kwgk‡bi 14 Rb 2012 Bs s Zwi‡Li Av‡`k bs bs-GmBwm/Gb‡dvm‡g›U/1029/2012/338 Gi mZ¨wqZ Abwjwc Avcbvi AeMwZ I c‡qvRbxq e¨e¯v Mn‡bi Rb¨ GZ`ms‡M msh³ Kiv n‡jv|

wmwKDwiwUR I G· ‡PÄ Kwgk‡bi c‡¶

gxi †gvkviid †nv‡mb †PŠaix
cwiPvjK

weZibt

cavb wbevnx KgKZv, XvKv óK G· ‡PÄ wjwg‡UW

cavb wbevnx KgKZv, PÆMvg óK G· ‡PÄ wjwg‡UW

AeMwZi Rb¨ Abwjwc:

1| wbevnx cwiPvjK, AvBb, GmBwm
2| wbevnx cwiPvjK, GgAvBGm, GmBwm
3| wbevnx cwiPvjK, wmAvB, GmBwm
4| †Pqvig¨vb g‡nv`‡qi `ßi, GmBwm

bs-GmBwm/Gb‡dvm‡g›U/1029/2012/ ZwiLt Rb 2012 Bs

<u>Av‡`k</u>

‡h‡nZ, wmwKDwiwUR I G·‡PÄ Kwgkb (gv‡P©›U e¨vsKvi I †cvU©‡dvwjI g¨v‡bRvi) wewagvjv, 1996 Gi section 2(T) ‡gvZv‡eK ICB Capital Management Limited, 'Merchant Banker' wnmv‡e AwfwnZ;

‡h‡nZ, ICB Capital Management Limited Bm¨qvi Appollo Ispat Complex Ltd. Gi Bm¨ g¨v‡bRvi wnmv‡e D³ Bm¨qvi‡K Rule 18(9) of Securities and Exchange Commission (Public Issue) Rules, 2006 Gi AvIZvq 1.5414-0.40=1.1415 GKi fwg Bm¨qv‡ii Aw_K weeiYx‡Z Aš—f³ KiY (hv Appollo Ispat Complex Ltd. Gi gwjKvbvaxb b‡n) Ges m¤úwË AwZgj¨vq‡bi wel‡q AmZ¨ Due diligence certificate c`vb K‡i‡Q; hv Securities and Exchange Ordinance, 1969 Gi m¯úó jsNb;

‡h‡nZ, Kwgkb Dc‡iwjwLZ AvBb cwicvj‡b e¨_Zvi `i"b ICB Capital Management Limited Gi eive‡i GKwU show-cause-cum-hearing notice mÎ bs-SEC/Enforcement/1029/2012/136 ZwiL 10 Gwcj 2012 †ciY K‡i Ges 17 Gwcj 2012 Zwi‡L kbvbxi w`b avh¨ K‡i Ges avh¨KZ Zwi‡L ICB Capital Management Limited Gi CEO Dcw¯Z n‡q cÎ bs ICML/HO/1580(A) ZwiL 17 Gwcj 2012 Gi gva¨‡g wjwLZ e³e¨ `wLj K‡ib| hv‡Z Ab¨v‡b¨i g‡a¨, wb‡gv³ welq¸wji D‡jL Av‡Q:-

ICB Capital Management Limited submitted a written explanation vide letter dated April 17, 2012 stating, among others, the following :-

"It is to inform you that ICB Capital Management Ltd. (ICML) has been performing Issue Management activities successfully and is a trusted name in the field of Merchant Banking since its inception. During its tenure, it has accomplished itself as an icon by making timely and adequate disclosures complying with all the laws and regulations of SEC, DSE and CSE, wherever applicable. ICML is always obliged to promote moral and ethical decisions to maintain the interest of general investors. In addition, ICML acted as issue manager of various viable and prospective companies and played an important role to uphold and stabilize the Capital market of Bangladesh by supplying good number of fundamental securities.

In conformity, being the issue manager of Apollo Ispat Complex Ltd., we have examined the papers required for IPO application in compliance with the Public Issue Rules, 2006 as amended time to time. For proper justification of documents such as audited financial statements, assets re-valuation report and credit rating report, we have to rely on the Auditor, Valuer, Credit Rating Agency and Issuer respectively. At the time of submission of IPO application along-with required documents, we always try to ensure proper enclosure as per Rules and Regulations.

Further, the deficiency of land which was revealed by you, stated in the audited financial statements as on June 30, 2011 are as follows:

1. 0.9940 acre of land was in the name of Apollo Power Generation Ltd.;

2. 0.5475 acre of land was in the name of Md. Ansar Ali, Managing Director, Apollo Ispat Complex Ltd.

The aforesaid amounts of land had been carried into the Audited Accounts of the Company since 2002 and 2008 and varied due to the delay of mutation process and registration correction respectively. The process of registering the said amount of land could not be completed inadvertently by the Company before submission of IPO proposal. In the meantime, the issuer Company has corrected the title deed and registered the land in the name of Apollo Ispat Complex Ltd. On this ground, we would say that this is an unintentional error occurred while checking the documents.

In view of the facts stated above, we would earnestly request your honor to kindly accept our explanation and repeal the charges of non-compliance derived under Section 22 of Securities & Exchange Ordinance, 1969 and also ensure proper disclosure in future according to the Rules and Regulations."

‡h‡nZ, ICB Capital Management Limited Gi wjwLZ e³e¨ †_‡K m¯úó cZxqgvb nq †h, ïbvbxi †bwU‡ki Awf‡hvMmgn ICB Capital Management Limited ¯xKvi K‡i‡Q hv wmwKDwiwUR AvBb cwicvj‡b e¨_Zv weavq section 22 of the Securities and Exchange Ordinance, 1969 Abhvqx kw¯‡hvM¨ Aciva, hv †Kvbfv‡eB ¶gv‡hvM¨ b‡n;

‡h‡nZ, Kwgk‡bi we‡ePbvq, wmwKDwiwUR AvBb cwicvj‡b DwjwLZ e¨_Zvi Rb¨, Z_v cwRevRv‡ii Dbq‡bi cvkvcwk evRv‡ii ksLjv I ¯”QZv i¶vi ¯v‡_ D³ Bm¨ g¨v‡bRvi†K Rwigvbv Kiv c‡qvRb I mgxPxb;

AZGe, †m‡nZ, Kwgkb, DwjwLZ hveZxq welq we‡ePbvceK, Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) Gi section 22 [hv The Securities and Exchange (Amendment) Act, 2000 Øviv ms‡kwaZ] G c`Ë ¶gZve‡j ICB Capital Management Limited Gi Dci 1 (GK) j¶ UvKv Rwigvbv avh¨ Kij hv AÎ Av‡`‡ki ZwiL n‡Z 15 (c‡bi) w`‡bi g‡a¨ ÔwmwKDwiwUR I G·‡PÄ KwgkbÕ Gi AbK‡j Bm¨KZ e¨vsK WvdU/†c-AWv‡ii gva¨‡g Kwgk‡b Rgv Ki‡Z n‡e|

wmwKDwiwUR I G·‡PÄ Kwgk‡bi
Av‡`kµ‡g,

Aa¨vcK W: Gg Lvqi“j †nv‡mb
‡Pqvig¨vb

weZibt

AwBbwmwe K¨wcUvj g¨v‡bR‡g›U wjwg‡UW
wewWweGj feb (†j‡fj 16)
8, wWAvBwU GwfwbD
XvKv-1000