

Bangladesh Securities and Exchange Commission

BSEC/CI/IPO-323/2022/853

June 19, 2022

Managing Director

Navana Pharmaceuticals Limited
125/A, Motijheel C/A,
Dhaka, Bangladesh

Manager to the Issue:

Managing Director

Asian Tiger Capital Partners Investments Limited
Kazi Heritage (3rd Floor),
Road #11, House # 49, Block # H,
Banani, Dhaka-1213, Bangladesh.

Managing Director

EBL Investments Limited
BSC Tower (4th Floor)
Rajuk Avenue, Plot No 2 & 3
(Dainik Banglar moor), Dhaka-1000.

Registrar to the issue

Chief Executive Officer

AFC Capital Limited
Saiham Sky View Tower (11th Floor) 45 Bijoy Nagar (OLD) 195
Shaheed Nazrul Islam Soroni, Dhaka 1000.

Subject: Consent for raising of capital through Initial Public Offer (IPO) and issuance of prospectus by Navana Pharmaceuticals Limited.

This refers to your application dated December 27, 2021 and subsequent submission of draft prospectus 'Due Diligence Certificates' and the audited Financial Statements of the Issuer Company as on March 31, 2022 along with Auditor's Report thereon by the Company's Auditors, namely, MABS & J Partners, Chartered Accountants.

The Commission hereby accords its consent under section 2A, sub-sections (2)(a) and (2)(b), read with section 2B of the Securities and Exchange Ordinance, 1969 and rule 15(4) of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, based on documents and information provided to the Commission, for raising of capital of **Tk. 750,000,000.00 (taka seventy five crore) through Initial Public Offer from which 15% of securities will be reserved for the employees of the issuer and others and out of remaining 85% securities, 25% of securities will be reserved for Eligible Investors (EIs) including mutual funds and CISs (EIs), asset manager of any Exchange Traded Fund (ETF) shall get 1% (one percent) quota and the rest 24% (twenty percent) shall be**

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