

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”

**ABRIDGED VERSION OF
RIGHTS SHARE OFFER DOCUMENT**



IPDC FINANCE LIMITED

Date: May 29, 2019

ISSUE SIZE

Rights Offer of 117,806,840 Ordinary Shares of Tk.10.00 each at an issue price of Tk.12.00 each including a premium of Tk.2.00 per share, totaling Tk.1,413,682,080 offered on the basis of 01(One)[R]:02(Two) i.e. One Rights Share against Two existing shares held on the record date after considering 8% stock dividend for the year 2018.

RECORD DATE FOR ENTITLEMENT OF RIGHTS OFFER

Record Date	June 25, 2019	
Date of Subscription	Opens on	Closes on
	July 10, 2019	July 31, 2019
Within banking hours both days inclusive		

Credit Rating Status

	Long Term	Short Term
Entity Rating	AA1	ST-1
Outlook	Stable	
Date of Rating	July 19, 2018	
Validity of Rating	June 30, 2019	
Rating assigned by: Credit Rating Agency of Bangladesh Limited (CRAB)		

MANAGER TO THE ISSUE



Amin Court, 4th Floor (Suite # 403-405),
31, BirUttam Shahid Ashfaqus Samad Road
(Previous 62-63, Motijheel C/A), Dhaka-1000

Phone: +88029559602, +88029567726, Fax: 880-2-9558330

Web-site: www.aaafinancebd.com, E-mail: info@aaafinancebd.com

Prodip Kumar Basak
Director
Bangladesh Securities and Exchange Commission

Mohammad Ubaydur Rahman, FCS
Managing Director
AAA Finance & Investment Ltd.

Mominul Islam
Managing Director & CEO
IPDC Finance Limited

FULLY UNDERWRITTEN BY

AAA Finance & Investment Ltd. Amin Court (4th Floor), Suite 403-405, 62-63, Motijheel C/A, Dhaka 1000	BetaOne Investments Ltd. Medona Tower (Level - 13) 28, Mohakhali C/A Dhaka-1213	IIDFC Capital Limited Eunoos Trade Centre (Level 7) 52-53, Dilkusha C/A Dhaka -1000	CAPM Advisory Limited Tower Hamlet, 9th Floor, 16 Kemal Ataturk Avenue, Banani C/A, Dhaka-1213
BRAC EPL Investments Ltd. Concord Baksh Tower Plot # 11/A, Road # 48, Block # CWN(A) Kemal Ataturk Avenue, Gulshan-2, Dhaka-1212	EBL Investments Limited Jiban Bima Bhaban (Ground Floor), 10, Dilkusha C/A, Dhaka-1000	BLI Capital Limited Rupayan Trade Centre (10th Floor) 114, Kazi Nazrul Islam Avenue, Banglamotor, Dhaka-1000	Prime Bank Investment Ltd. Tajwar Center (5th Floor) House: 34, Road No: 19/A, Banani, Dhaka-1213
Banco Finance and Investment Limited Shefali Complex (4th Floor) 218/3/A, West Kafrul, Sher-e-Bangla Nagar, Dhaka-1207	Swadesh Investment Management Limited UTC Building, 11th Floor, 8, Panthapath, Kawran Bazar Dhaka-1215	LankaBangla Investments Ltd. City Centre, (Level 24) 90/1 Motijheel C/A, Dhaka 1000	Sandhani Life Finance Ltd. 16 Motijheel C/A, 2nd floor Dhaka-1000

AUDITOR'S INFORMATION

Hoda Vasi Chowdhury & Co,
Chartered Accountants
BTMC Bhaban (7th-8th Level), 7-9 Kazi Nazrul Islam Avenue
Karwan Bazar Commercial Area,
Dhaka- 1217, Bangladesh

DISCLAIMER

As per provision of the Depository Act, 1999 and regulation made there under, Rights Share shall only be issued in dematerialized condition. An applicant must apply for allotment of rights shares mentioning his/her Beneficiary Owner (BO) Account number in the application form.

SPECIAL NOTE

Please read the ROD carefully which includes "risk factors" before taking your investment decision. Payments for the full value of shares applied for, shall be made with designated branches of bankers to the issue by cash/pay order/demand draft payable to "IPDC FINANCE LIMITED" and crossed. The pay order/demand draft for payment of share price must be drawn on a company in the same town to which the application form has been submitted. It is to be noted that all transactions above Tk. 1.00 lac must be effected through demand draft/crossed cheque/pay orders.

AVAILABILITY OF THE RIGHTS SHARE OFFER DOCUMENT

The issuer shall deliver offer document to the shareholders as required by rule 9(1)(e) of the Securities and Exchange Commission (Rights Issue) Rules, 2006. Moreover, rights share offer document is available in the following addresses:

NAME & ADDRESS	CONTACT PERSON	TELEPHONE & FAX NUMBER	E-MAIL & WEBSITE ADDRESS
IPDC FINANCE LIMITED Hosna Center (4th Floor), 106 Gulshan Avenue, Gulshan, Dhaka - 1212, Bangladesh	Samiul Hashim Company Secretary	Phone: +88 09612885533 16519 +(88-02) 55068930-7 Fax: :55068928, 55068930	Web: www.ipdcdbd.com E-mail: email@ipdcdbd.com
AAA Finance & Investment Ltd. Amin Court (4th Floor), Suite 403-405, 62-63, Motijheel C/A, Dhaka 1000	Md. Khalid Hossain Deputy General Manager	Phone: +88029559602, +88029567726 Fax: 880-2-9558330	Web: www.aaafinancebd.com E-mail: info@aaafinancebd.com

Vetted

12.06.19

odip Kumar Basak
Director
Bangladesh Securities and Exchange Commission

Mohammad Ubaydur Rahman, FCS
Managing Director
AAA Finance & Investment Ltd.

Mominul Islam
Managing Director & CEO
IPDC Finance Limited

STOCK EXCHANGES	AVAILABLE AT	TELEPHONE & FAX NUMBER	E-MAIL & WEBSITE ADDRESS
Dhaka Stock Exchange Limited (DSE) DSE Library, 9/F, Motijheel C /A, Dhaka-1000	DSE Library	Phone: +88-02-9564601, 9576210-18 Fax: +88-02-9564727, 9569755	Web: www.dsebd.org E-mail: research@dsebd.org
Chittagong Stock Exchange Limited (CSE) CSE Building, 1080, Sk. Mujib Road, A grabad C /A Chittagong-4000 Dhaka Liaison Office: Eunoo Trade Center (Level-15) 52-53 Dilkusha C/A, Dhaka-1000	CSE Library	Phone: +88-31-714632-3, +88-02-9513911-15 Fax: +88-31-714101, +88-02-9513906	Web: www.cse.com.bd E-mail: info@cse.com.bd

CORPORATE STATUS AND BACKGROUND

IPDC Finance Limited (Previously named Industrial Promotion and Development Company of Bangladesh Limited) is the first private sector Financial Institution in Bangladesh incorporated on 28 November 1981 and started commercial operation in the year 1983. The Company is publicly listed financial Institution and established under the ambit of the Financial Institutions Act 1993 from Bangladesh Bank on 07 February 1995. Since its inception in 1981 to 2018, IPDC has played a pivotal role in reshaping the private sector industrialization of the country through innovative financial products and services. Today IPDC is a diversified financial institution with a wide range of products and services covering corporate finance and advisory services, SME finance, supply chain finance, retail wealth management and retail finances. During the span of time 1981 to 2018, the Company has been widely acclaimed by the business community, from small entrepreneurs to large traders and industrial conglomerates, including the top rated corporate borrowers for forward-looking business outlook and innovative financing solutions. Corporate and Registered Office of the Company: Hosna Center (4th Floor), 106 Gulshan Avenue Gulshan, Dhaka – 1212, Bangladesh

NATURE OF BUSINESS

As a strategic orientation of the company, IPDC has organized its business activities into three broad strategic business units: Corporate, SME and Retail. Details of Products and services offered by the business units are given below:

1. Retail Finance: Its retail finance division offers a substantive and thoughtful variety of personal financial services such as home loan, auto loan and personal loans to fulfill the needs of individuals.

2. SME Finance: IPDC offers loan products to Small and Medium Enterprises (SMEs) with a competitive interest rate and flexible repayment options. It has also tailored designed SME loan products for women entrepreneurs to support them. Its SME loan portfolio includes term loans, short-term financing, work order financing, factoring and lease financing. Its women entrepreneurship loan product named "Joyee" disburse loan to female entrepreneurs at 8% interest rate throughout the year.

3. Corporate Finance and Advisory: IPDC's corporate finance and advisory division provides the full spectrum of corporate financial services. Products under corporate financing include lease financing, working capital financing and project and syndication financing.

4. Deposit Products

Under the liability schemes, IPDC offers its depositors the flexibility to either invest in its deposit schemes or savings schemes. A brief narration of our various products under retail deposit finance is given below:

rodip Kumar
Director
Bangladesh Securities and Exchange Commission

Mohammad Ubaydur Rahman, FCS
Managing Director
AAA Finance & Investment Ltd.

Mominul Islam
Managing Director & CEO
IPDC Finance Limited

a) Savings Schemes

IPDC offers the clients the most secured and profitable investment that they are looking for through the savings schemes.

- **Deposit Premium Scheme:** A fixed amount is deposited every month which is capitalized annually. Total amount can be withdrawn after then end of the term.
- **Millionaire Deposit Scheme:** A monthly scheme with flexible long-term tenure that gives maturity value of BDT 1 million.
- **Ultiflex Deposit Scheme:** The most flexible deposit scheme in the market in which customers can deposit any amount of money anytime they wish with a fixed rate. The minimum tenure is 2 years.

b) Deposit Schemes

The hard-earned small savings of the customers are given the best value through the deposit schemes of IPDC Finance.


- **Annual Profit Scheme:** A fixed amount no less than BDT 10,000 must be deposited in which mode of interest payment is annual.
- **Cumulative Profit Scheme:** A fixed amount no less than BDT 10,000 must be deposited in which interest is paid at maturity.
- **Fixed Deposit General:** A fixed amount no less than BDT 10,000 must be deposited in which minimum tenure is 3 months and interest is paid at maturity.
- **Monthly Profit Scheme:** A fixed amount no less than BDT 50,000 must be deposited in which minimum tenure is 3 months and interest is paid on monthly basis.
- **Double Money Deposit Scheme:** A fixed amount no less than BDT 50,000 must be deposited in which the deposited amount is doubled after a certain period.
- **Quarterly Profit Schemes:** A fixed amount no less than BDT 50,000 must be deposited in which minimum tenure is 1 year and interest is paid on quarterly basis.

5. Club Royal: Through Club Royal, IPDC provides privileged and priority services, including personal financial advice to their high-value customers. It is one of the few in the country's non-banking financial services industry to provide this exclusive convenience and engagement platform to their top customers.


Vetted



Prodip Kumar Basak
Director
Bangladesh Securities and Exchange Commission



Mohammad Ubaydur Rahman, FCS
Managing Director
AAA Finance & Investment Ltd



Mominul Islam
Managing Director & CEO
IPDC Finance Limited

PURPOSE OF RAISING FUND THROUGH RIGHTS ISSUE [Rule-8(e)]

IPDC Finance Limited was established in 1981. In last few years, the Loans and Advances of the company has grown significantly from BDT 6,415.78 million in 2015 to BDT 44,325.28 million in 2018 (CAGR of 90.46% over the past 3 years) with the risk-weighted asset increasing every year and CAR (Capital Adequacy Ratio) diminishing sharply from 49.15% in 2015 to 14.01% in 2018 against regulatory requirement of minimum 10.0%. IPDC intends to exploit future market opportunities which will require additional capital. Therefore, to meet the capital adequacy requirement while growing the Balance Sheet and strengthen the financial strength of the company, the Board of Directors and the Shareholders of IPDC Finance Limited have decided to raise paid up capital of the Company through issuance of **117,806,840** Rights Shares of **BDT. 12.00** each totaling **BDT 1,413,682,080.00** including premium **BDT. 2.00** per share at the ratio of 1:2 i.e, 1 (one) Right Share for 2 (two) existing shares held.

Sd/-

Benozeer Ahmed
Chief Financial Officer

Sd/-

Mominul Islam
Managing Director & CEO

IMPLEMENTATION SCHEDULE [Rule-8(k)]

The proceeds received from right issue will be invested in the following manner:

Particulars	Amount In Taka	Implementation Period
Disbursement of loans in Retail segment	400,000,000	Within 6 (six) months after receiving total fund of Rights Offer
Disbursement of loans in SME segment	400,000,000	Within 6 (six) months after receiving total fund of Rights Offer
Disbursement of loans in Corporate segment	613,682,080	Within 6 (six) months after receiving total fund of Rights Offer
Total	1,413,682,080	

Sd/-

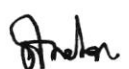
Benozeer Ahmed
Chief Financial Officer


Sd/-

Mominul Islam
Managing Director & CEO

Vetted

Prodip Kumar Basak
Director
Bangladesh Securities and Exchange Commission


Mohammad Ubaydur Rahman, FCS
Managing Director
AAA Finance & Investment Ltd.


Mominul Islam
Managing Director & CEO
IPDC Finance Limited

IPDC Finance Limited

Auditor's report in pursuance of section 135 (1) under para 24 (1) of Part – II of the Third Schedule of the Companies Act 1994
[As per Securities and Exchange Commission (Right Issue) Rules, 2006, Rule 7 (2) (h) and 8 (i)]

We, as the auditor and having examined the financial statements of IPDC Finance Limited (the "Company") for the year ended 31 December 2018 and based on the audited financial statements of the company for the years ended 31 December 2017, 2016, 2015 and 2014 and other figures extracted from the said audited financial statements as certified, report the following in pursuance to Section 135 (1) and paragraph 24 (1) (3) and 25 of part -II of the Schedule-III of the companies Act, 1994 and Rule 7 (2) (h) and 8 (i) of Securities and Exchange Commission (Right Issue) Rules, 2006.

1. IPDC Finance Limited was incorporated on 28 November 1981 and has been listed with the Dhaka and Chittagong Stock Exchange Limited since 03 December 2006.

2. Comparative Balance Sheet / Comparative Statement of Assets & Liabilities are as under:

Particulars	31.12.2018	31.12.2017	31.12.2016	31.12.2015	31.12.2014
	Taka	Taka	Taka	Taka	Taka
PROPERTY AND ASSETS					
Cash					
In hand (including foreign currencies)	395,000	370,000	270,000	150,000	150,000
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	487,078,154	376,472,857	226,125,597	82,047,426	84,621,526
	487,473,154	376,842,857	226,395,597	82,197,426	84,771,526
Balance with other banks and financial institutions					
In Bangladesh	3,271,928,101	2,903,301,362	1,632,372,469	1,063,034,059	736,811,385
Outside Bangladesh	-	-	-	-	-
	3,271,928,101	2,903,301,362	1,632,372,469	1,063,034,059	736,811,385
Money at call and short notice	-	-	-	-	-
Investments					
Government securities	-	-	-	-	415,000,000
Other investments	868,808,367	662,732,580	565,732,580	187,048,680	300,037,536
	868,808,367	662,732,580	565,732,580	187,048,680	715,037,536
Loans, advances and leases					
Loans, cash credits, overdrafts, etc.	44,325,273,003	34,466,955,374	19,480,595,090	6,415,776,969	5,676,790,793
Bills purchased and discounted	-	-	-	-	-
	44,325,273,003	34,466,955,374	19,480,595,090	6,415,776,969	5,676,790,793
Fixed assets including land, building, furniture and fixture	545,053,212	267,048,183	233,614,078	207,043,649	224,130,901
Other assets	1,008,892,664	608,309,595	434,487,396	243,385,260	302,568,585
Non financial institutional assets	3,752,405	3,752,405	3,752,405	3,752,405	3,752,405
Total assets	50,511,180,906	39,288,942,356	22,576,949,615	8,202,238,448	7,743,863,131
LIABILITIES AND CAPITAL					
Liabilities					
Borrowings from other banks, financial institutions and agents	5,916,890,787	4,214,082,142	1,141,448,941	27,064,552	398,377,801
Deposits and other accounts					
Current accounts and other accounts	-	-	-	-	-
Bills payable	-	-	-	-	-
Savings deposits	-	-	-	-	-
Term deposits	37,066,078,306	29,746,862,008	17,179,190,416	4,744,692,563	3,997,390,887
Bearer certificate of deposits	-	-	-	-	-
Other deposits	-	-	-	-	-
	37,066,078,306	29,746,862,008	17,179,190,416	4,744,692,563	3,997,390,887
Other liabilities	3,776,284,442	2,217,459,284	1,481,196,639	955,869,475	1,056,286,355
Total liabilities	46,759,253,535	36,178,403,434	19,801,835,996	5,727,626,590	5,452,055,043
Shareholders' equity					
Paid up capital	2,181,608,160	1,818,006,800	1,515,005,670	1,262,504,730	1,147,731,580
Share premium	167,014,000	167,014,000	167,014,000	167,014,000	167,014,000
Statutory reserve	550,461,309	460,460,662	393,375,601	332,758,289	284,720,219
Assets revaluation reserve	310,864,292	120,483,652	124,501,939	127,086,739	127,086,739
Retained earnings	541,979,610	544,573,808	575,216,409	585,248,100	565,255,550
Total shareholders' equity	3,751,927,371	3,110,538,922	2,775,113,619	2,474,611,858	2,291,808,088
Total liabilities and shareholders' equity	50,511,180,906	39,288,942,356	22,576,949,615	8,202,238,448	7,743,863,131
OFF BALANCE SHEET ITEMS					
Contingent liabilities					
Acceptances and endorsements	-	-	-	-	-
Letters of guarantee	105,148,614	76,890,865	30,046,913	11,612,000	5,590,000
Irrevocable letters of credit	-	-	-	-	-
Bills for collection	-	-	-	-	-
Other contingent liabilities	-	-	-	-	-
Total contingent liabilities	105,148,614	76,890,865	30,046,913	11,612,000	5,590,000
Other commitments					
Documentary credits and short term trade-related transactions	-	-	-	-	-
Forward assets purchased and forward deposits placed	-	-	-	-	-
Undrawn note issuance and revolving underwriting facilities	-	-	-	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-	-	-	-
Total other commitments	-	-	-	-	-
Total off-balance sheet items including contingent liabilities	105,148,614	76,890,865	30,046,913	11,612,000	5,590,000
Net Assets Value (NAV) per share	17.20	17.11	18.32	19.60	19.97
Net Assets Value (NAV) per share (Restated)	-	14.26	12.72	11.34	10.51

Vetted

Prodip Kumar Basak
Director
Bangladesh Securities and Exchange Commission

Mohammad Ubaydur Rahman, FCS
Managing Director
AAA Finance & Investment Ltd.

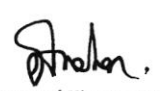
Mominul Islam
Managing Director & CEO
IPDC Finance Limited


3. Comparative Statement of Profit and Loss Account are as follows:

Particulars	2018	2017	2016	2015	2014
	Taka	Taka	Taka	Taka	Taka
Operating Income					
Interest income	5,080,019,093	2,991,122,584	1,482,385,809	804,863,230	929,287,424
Less: Interest paid on deposits and borrowings, etc.	3,381,689,412	1,918,530,631	844,243,048	373,422,243	513,098,917
Net interest income	1,698,329,681	1,072,591,953	638,142,761	431,440,987	416,188,507
Investment income	63,347,080	65,463,411	47,231,755	55,405,731	86,812,815
Commission, exchange and brokerage	89,224,663	82,161,056	36,184,345	7,577,541	5,636,658
Other operating income	23,632,007	25,291,114	119,839,040	145,480,822	71,394,084
Total operating income	1,874,533,431	1,245,507,534	841,397,901	639,905,081	580,032,064
Salary and allowances	382,732,193	284,838,827	137,340,136	90,183,739	82,353,556
Rent, taxes, insurance, electricity, etc.	43,444,674	32,636,022	22,084,194	13,986,678	13,235,518
Legal expenses	41,936,136	19,400,067	16,488,390	12,659,979	20,566,503
Postage, stamp, telecommunications, etc.	9,160,192	7,274,963	3,841,842	3,235,851	3,055,616
Stationery, printing, advertisements, etc.	101,248,787	111,818,455	77,712,650	13,150,848	12,613,516
Managing Director's salary and allowances	13,679,676	11,554,496	11,554,496	11,195,905	7,879,996
Directors' fees	2,409,361	2,785,591	2,859,894	3,896,477	3,536,254
Auditors' fees	540,500	678,500	678,495	506,000	460,000
Charges on loan loss	-	-	-	-	-
Depreciation and repair of assets	68,212,215	49,842,359	35,274,127	27,812,852	26,217,998
Other expenses	88,252,460	51,981,149	31,953,270	17,491,096	14,991,402
Total operating expenses	751,616,194	572,810,429	339,787,494	194,119,425	184,910,359
Profit before provision	1,122,917,237	672,697,105	501,610,407	445,785,656	395,121,705
Provision for loans and advances	263,393,225	158,288,646	29,570,375	164,468,055	36,966,734
Provision/(reversal) for diminution in value of investments	(1,045,775)	665,214	4,042,367	(62,882,555)	13,348,821
Other provisions	-	-	-	-	-
Total provision	262,347,450	158,953,860	33,612,742	101,585,500	50,315,555
Profit before tax	860,569,787	513,743,245	467,997,665	344,200,156	344,806,150
Provision for taxation					
Current tax	406,187,365	176,707,827	158,237,631	105,822,441	182,882,958
Deferred tax	4,379,185	1,610,115	6,673,473	(1,812,634)	(3,582,939)
Net profit after tax	450,003,237	335,425,303	303,086,561	240,190,349	165,506,131
Appropriations					
Statutory reserve	90,000,647	67,085,061	60,617,312	48,038,070	33,101,226
General reserve	-	-	-	-	-
Proposed dividend	-	-	-	-	-
Retained surplus	90,000,647	67,085,061	60,617,312	48,038,070	33,101,226
Earnings Per Share (Basic)	2.06	1.85	2.00	1.90	1.44
Earnings Per Share (Restated)	-	1.54	1.39	1.10	0.76

Vetted


Prodip Kumar Basak
 Director
 Bangladesh Securities and Exchange Commission


 Mohammad Ubaydur Rahman, FCS
 Managing Director
 AAA Finance & Investment Ltd.


 Mominul Islam
 Managing Director & CEO
 IPDC Finance Limited

4. Comparative Statement of Cash Flows are as follows:

Particulars	2018 Taka	2017 Taka	2016 Taka	2015 Taka	2014 Taka
A) Cash flows from operating activities					
Interest received	5,126,780,043	2,993,769,049	1,359,196,164	744,371,527	1,074,390,248
Interest paid	(2,825,424,863)	(1,645,056,246)	(621,414,546)	(442,516,367)	(534,159,993)
Dividend received	35,914,111	27,686,721	14,205,527	13,071,710	38,542,464
Fee and commission received	89,224,663	82,161,056	36,184,345	7,577,541	5,636,658
Recoveries of loan previously written off	20,689,836	24,135,000	119,081,510	144,185,099	69,482,960
Payment to employees	(400,177,834)	(292,627,358)	(167,594,083)	(97,364,774)	(88,831,896)
Payment to suppliers	(275,395,890)	(268,631,227)	(144,192,754)	(95,303,127)	(68,871,863)
Income taxes paid	(281,745,290)	(135,257,010)	(141,525,976)	(47,506,104)	(24,375,003)
Receipt from other operating activities	954,511	1,128,929	27,065,893	41,505,987	56,845,980
Payment for other operating activities	-	-	-	-	-
Cash generated from/used in operating activities before changes in operating assets and liabilities	1,490,819,287	787,308,914	481,006,080	268,021,492	528,659,555
Changes in operating assets and liabilities					
Statutory deposits	-	-	-	-	-
Sale of trading securities	-	-	-	415,000,000	-
Loans and advances to other banks	17,997,600	106,649,072	82,103,527	91,721,472	44,425,470
Loans and advances to customers	(9,876,315,228)	(15,093,009,356)	(13,196,815,126)	(860,097,377)	(337,360,453)
Other assets	(41,868,860)	(4,294,343)	(17,873,608)	4,475,086	80,238
Deposits from other banks and financial institutions	2,410,387,500	3,940,000,000	6,970,000,000	200,000,000	-
Deposits from customers	4,908,828,798	8,627,671,592	5,464,497,851	547,301,676	(429,702,521)
Other liability accounts of customers	-	-	-	-	-
Trading liabilities	85,774,406	1,896,583,218	1,114,420,610	(359,185,382)	(15,598,575)
Other liabilities	166,178,999	148,738,583	235,871,797	15,007,366	193,832,240
Cash received/(paid) from operating assets and liabilities	(2,329,016,785)	(377,661,234)	652,205,051	54,222,841	(544,323,601)
Net cash from operating activities	(838,197,498)	409,647,680	1,133,211,131	322,244,333	(15,664,046)
B) Cash flows from investing activities					
Proceeds from sale of securities	-	-	94,283,334	105,817,987	205,933,333
Payments for purchase of securities	(206,075,787)	(97,000,000)	(472,967,234)	-	-
Net increase in purchase of property, plant and equipment	(100,220,972)	(67,344,490)	(44,671,973)	(15,997,985)	(40,819,028)
Sale proceeds of property, plant and equipment	6,706,067	29,200	3,712,700	950,000	-
Net cash (used in)/ from investing activities	(299,590,692)	(164,315,290)	(419,643,173)	90,770,002	165,114,305
C) Cash flows from financing activities					
Receipts from issue of loan and debt securities	535,062,759	472,239,248	-	-	-
Payments for redemption of loan and debt securities	-	-	-	-	-
Receipts from issue of ordinary share	-	-	-	-	-
Receipts/(payments) of long term loan	1,081,971,476	703,810,735	(36,221)	(12,127,867)	(3,316,554)
Dividends paid in cash	10,991	(6,220)	4,844	(77,237,894)	(26,131,007)
Net cash (used in)/ from financing activities	1,617,045,226	1,176,043,763	(31,377)	(89,365,761)	(29,447,561)
D) Net increase in cash & cash equivalent (A+B+C)	479,257,036	1,421,376,153	713,536,581	323,648,574	120,002,698
E) Opening cash and cash equivalents	3,280,144,219	1,858,768,066	1,145,231,485	821,582,911	701,580,213
F) Closing cash and cash equivalents (D+E+F)	3,759,401,255	3,280,144,219	1,858,768,066	1,145,231,485	821,582,911
*Closing cash and cash equivalents					
Cash in hand	395,000	370,000	270,000	150,000	150,000
Balance with Bangladesh Bank and its agent bank(s)	487,078,154	376,472,857	226,125,597	82,047,426	84,621,526
Balance with other banks and financial institutions	3,271,928,101	2,903,301,362	1,632,372,469	1,063,034,059	736,811,385
	3,759,401,255	3,280,144,219	1,858,768,066	1,145,231,485	821,582,911
Net operating cash flow per share	(3.84)	2.25	7.48	2.55	(0.14)

5. The history of dividend declared by the Company was as follows:

Stock Dividend	8.00%	20.00%	20.00%	20.00%	10.00%
Cash Dividend	7.00%	-	-	-	5.00%

7. The Company does not have any subsidiary

7. No proceeds or part of proceeds of the issue of share shall be applied directly or indirectly by the Company in the purchase of any other business or an interest thereon.

8. Figures relating to previous years have been re-arranged wherever considered necessary.

Dhaka, 31 March 2019

Sd/-
Hoda Vasi Chowdhury & Co.
Chartered Accountants

Prodip Kumar Basak
Director
Bangladesh Securities and Exchange Commission

Mohammad Ubaydur Rahman, FCS
Managing Director
AAA Finance & Investment Ltd

Mominul Islam
Managing Director & CEO
IPDC Finance Limited

COMPOSITION OF SHAREHOLDING POSITION OF THE COMPANY [RULE-8(m)]

Name of shareholders		No. of share held	Percentage (%)
Directors and Sponsors	BRAC	58,903,418	25.0000%
	GoB	51,551,245	21.8796%
	Ayesha Abed Foundation	23,561,367	10.0000%
	RSA Capital Ltd.	11,780,682	5.0000%
Sub Total		145,796,712	61.8796%
General Public		89,816,969	38.1204%
Total		235,613,681	100.0000%

DIRECTORS' TAKE-UP IN THE RIGHTS OFFER [RULE-8(q)]

The statement of Directors' consent to take-up the Rights Share is as under:

Name of Shareholders	Name of Nominated Person	Status	Number of Shares Held	Number of Shares to be Offered	Number of Shares to be Renounced
BRAC	Dr. Muhammad Musa	Director	58,903,418	29,451,709	-
	Ms. Tamara Hasan Abed	Director			
	Mr. Tushar Bhowmik	Director			
Government of Bangladesh	Mr. A Gaffar Khan	Director	51,551,245	25,775,622	-
	Mr. Salahuddin Mahmud	Director			
Ayesha Abed Foundation	Mr. Shameran Abed	Director	23,561,367	11,780,683	-
RSA Capital Ltd.	Mr. Sameer Ahmad	Director	11,780,682	5,890,341	-
Independent Director	Ms. Sonia Bashir Kabir	Independent Director	-	-	-
Independent Director	Mr. Salahdin Irshad Imam	Independent Director	-	-	-
Managing Director & CEO	Mominul Islam	Managing Director & CEO	-	-	-

Sd/-

Mominul Islam
Managing Director and CEO

Sd/-

Samiul Hashim
Company Secretary

Prodip Kumar Basak
Director
Bangladesh Securities and Exchange Commission

Mohammad Ubaydur Rahman, FCS
Managing Director
AAA Finance & Investment Ltd

Mominul Islam
Managing Director & CEO
IPDC Finance Limited

BANKERS TO THE ISSUE OF RIGHTS SHARES OF IPDC FINANCE LIMITED

BRAC Bank Limited

Region	SL. No	Branch Name	Address
Dhaka	1	Asad Gate Branch	1 No. Asad Gate, Dhaka-1207.
	2	Bashundhara Branch	Holding-193, Block -B, Safwan Road, Basundhara R/A, Dhaka- 1229.
	3	Donia Branch	342 Donia, Biswa Road, Jatrabari, Dhaka-1236.
	4	Eskaton Branch	Shahnaz Tower, 9 Eskaton Road, Dhaka.
	5	Bashabo Branch	Doric Hakim Tower. Holding No 213, Road No19, Atish Dipankar Road, Middle Bashabo, Dhaka-1214.
	6	Mirpur Branch	PlotNo 3, Road No 3, Block A, Section 11, Mirpur, Dhaka.
	7	Narayanganj Branch	147 BB Road, Narayanganj 1400.
	8	Nawabpur Branch	172, Nowabpur Road (1st Floor), Dhaka.
	9	Rampura Branch	455/1 West Rampura Dhaka-1219.
	10	Shymoli Branch	19-20 Ring road, Shymoli, Dhaka-1207.
	11	Uttara Branch	House No 1, Road No 15, Sector No 3, Uttara, Dhaka.
Chittagong	12	Agrabad Branch	Progoti House, 1070 Sheikh Mujib Road, Agrabad, Chittagong.
	13	CDA Avenue Branch	Hosna Kalam Complex, CDA Avenue, East Nasirabad, Chittagong.
	14	Halishohar Branch	House -12, Road -1, Halisharar Housing State, Chittagong.
	15	Kazirdeuri Branch	18, SS Khalid Road, KazirDeori, Khulshi, Chittagong.
	16	Momin Road Branch	02 Momin Road, Jamal Khan, Chittagong.
Rajshahi	17	Bogra Branch	Sheikh Mansion, 368/405, Ranagpur Road, Bogora-5800.
	18	Rajshahi Branch	House No- F-695, Kumarpara, P.O.-Ghoramara, Rajshahi-6100.
Khulna	19	Jessore Branch	1 Hatkhola (M.K) Road, Jessore-7400.
	20	Khulna Branch	"The Daily Probaha Bhaban", KDA Avenue, Khulna.
Barisal	21	Barisal Branch	F. Rahman Market (1st Floor), 79 Sardar Road, Barisal- 8200.
Sylhet	22	Zindabazar Branch	New Golden City Complex, East Zindabazar, Sylhet.

Investment Corporation of Bangladesh (ICB)

Region	SL. No.	Branch	Address
Dhaka	1	Head Office	BDBL Bhaban (Level 14 -21), 8, DIT Avenue, Dhaka-1000
	2	Local Office	Kashfia Plaza (1 st Floor), 35/C, Nayapaltan, VIP Road, Dhaka-1000
Chittagong	3	Chittagong Branch	Ayub Trade centre,(Level-10),1269/B, ShekhMujib Road, Agrabad C/A, Chittagong

(Signature)
rodip Kumar Basak
 Director
 Bangladesh Securities and Exchange Commission

(Signature)
Mohammad Ubaydur Rahman, FCS
 Managing Director
 AAA Finance & Investment Ltd.

(Signature)
Mominul Islam
 Managing Director & CEO
 IPDC Finance Limited

Rajshahi	4	Rajshahi Branch	Dr. Gaffar Plaza (2nd Floor), Main Road, Shaheb Bazar, Ghoramara, Rajshahi-6100
	5	Bogra Branch	Afsar Ali Complex (4 th Floor), Rajabazar, Barogola, Bogra
Khulna	6	Khulna Branch	BDBL Bhaban(3 rd Floor) 25-26, K.D.A. Commercial Area, Khulna
Barisal	7	Barisal Branch	87/88, HemahyetUddin Road, Barisal
Sylhet	8	Sylhet Branch	Anondo Tower and Shopping Complex (2 nd Floor), Jail road, Sylhet

Vetted



Prodip Kumar Basak
Director
Bangladesh Securities and Exchange Commission



Mohammad Ubaydur Rahman, FCS
Managing Director
AAA Finance & Investment Ltd



Mominul Islam
Managing Director & CEO
IPDC Finance Ltd