



ADN Telecom Limited

Red Crescent Concord Tower (19th Floor) 17, Mohakhali Commercial Area, Dhaka - 1212.
 Tel: +8802 9841234, IP Phone: +8809610008888, Fax: +880 2 9887551, Email: info@adns.net, Website: www.adns.net

ABRIDGED VERSION OF PROSPECTUS

Amount, type and offering price of the securities on a per unit and aggregate basis of securities being issued;

Public Offering of 19,791,666 ordinary shares, of these ordinary shares 60% i.e. 11,875,000 ordinary shares are reserved for Eligible Investor (EI) which includes 50% i.e. 9,895,833 ordinary shares for EI excluding Mutual Funds and CIS and 10% i.e. 1,979,167 ordinary shares for Mutual Funds and CIS at a cut-off price of BDT 30 and remaining 40% i.e. 7,916,666 ordinary shares at a discounted price of BDT 27 per share for General Public including NRB total approximately BDT 570,000,000.

Opening date of subscription: November 04, 2019

Closing date of subscription (Cut-off date): November 11, 2019

Manager to the Issue



ICB CAPITAL MANAGEMENT LIMITED

Green City Edge (5th & 6th Floor) 89, Kakrai, Dhaka-1000.
 Tel: +8802 8300555, +8802 8300367 Fax: +8802-8300396,
 E-mail: ho_issue@icml.com.bd; Web: www.icml.com.bd

Name(s) and address(es), telephone numbers, web addresses, e-mails, fax numbers and contact persons of the issuer, issue manager and underwriter;

Issuer Company	Contact person	Telephone, Fax Number, email & web address
ADN Telecom Limited Red Crescent Concord Tower (19th Floor) 17, Mohakhali Commercial Area, Dhaka - 1212.	Md. Enayet Hossain , FCMA, CGMA, ACA Chief Financial Officer Tel: +8802 9841234, Ext.124, 113 IP Phone: +8809610008888 Fax: +880 2 9887551 Email: info@adns.net Website: www.adns.net	Tel: +8802 9841234, Ext.124, 113 IP Phone: +8809610008888 Fax: +880 2 9887551 Email: info@adns.net Website: www.adns.net
	Md. Monir Hossain , FCS Company Secretary	Tel: +8802 9841234, Ext.124, 113 IP Phone: +8809610008888 Fax: +880 2 9887551 Email: info@adns.net Website: www.adns.net
Manager to the Issue		
ICB Capital Management Ltd. Green City Edge (5th & 6th Floor) 89 Kakrai, Dhaka-1000.	Md. Sohel Rahman Chief Executive Officer (Additional Charge) E-mail: ceo@icml.com.bd Web: www.icml.com.bd	Tel: +8802 8300555, +8802 8300367 Fax: +880 2 8300396 E-mail: ceo@icml.com.bd Web: www.icml.com.bd
Underwriter		
ICB Capital Management Ltd. Green City Edge (5th & 6th Floor) 89 Kakrai, Dhaka-1000.	Md. Sohel Rahman Chief Executive Officer (Additional Charge) E-mail: ceo@icml.com.bd Web: www.icml.com.bd	Tel: +8802 8300555, +8802 8300367 Fax: +880 2 8300396 E-mail: ceo@icml.com.bd Web: www.icml.com.bd
Auditor		
Syful Shamsul Alam & Co. Chartered Accountants Paramount Heights (Level 6) 65/27/1, Box Culvert Road, Purana Patna, Dhaka - 1000.	Md. Rafiqul Islam , FCA Partner Tel: +880 2 955915 Ext.119 Fax: +8802 956332 Web: www.ssacbd.com	Tel: +880 2 955915 Ext.119 Fax: +8802 956332 Web: www.ssacbd.com
Credit Rating Company		
Emerging Credit Rating Limited Shams Rangs House 104, Park Road Level-A1, A2 & A5, Baridhara, Dhaka-1212.	Arifur Rahman , FCCA CRO Tel: +880 2 9660911 Ext.112 Fax: +880 2 966 0828 E-mail: info@emergingrating.com Web: www.emergingrating.com	Tel: +880 2 9660911 Ext.112 Fax: +880 2 966 0828 E-mail: info@emergingrating.com Web: www.emergingrating.com

Availability of full prospectus;

The Prospectus of ADN Telecom Limited are available in hard and soft forms at the following addresses:

Issuer Company	Contact person	Telephone, Fax Number, email & web address
ADN Telecom Limited Red Crescent Concord Tower (19th Floor) 17, Mohakhali Commercial Area, Dhaka - 1212.	Md. Enayet Hossain , FCMA, CGMA, ACA Chief Financial Officer Tel: +8802 9841234, Ext.124, 113 IP Phone: +8809610008888 Fax: +880 2 9887551 Email: info@adns.net Website: www.adns.net	Tel: +8802 9841234, Ext.124, 113 IP Phone: +8809610008888 Fax: +880 2 9887551 Email: info@adns.net Website: www.adns.net
	Md. Monir Hossain , FCS Company Secretary	Tel: +8802 9841234, Ext.124, 113 IP Phone: +8809610008888 Fax: +880 2 9887551 Email: info@adns.net Website: www.adns.net
Manager to the Issue		
ICB Capital Management Ltd. Green City Edge (5th & 6th Floor) 89 Kakrai, Dhaka-1000.	Md. Sohel Rahman Chief Executive Officer (Additional Charge) E-mail: ceo@icml.com.bd Web: www.icml.com.bd	Tel: +8802 8300555, +8802 8300367 Fax: +880 2 8300396 E-mail: ceo@icml.com.bd Web: www.icml.com.bd

Registrar to the Issue	Contact person	Telephone, Fax Number, email & web address
Roots Investment Limited Jiban Bima Tower (12th Floor) 10, Dilkusha C/A, Dhaka - 1000.	Mohammad Sarwar Hossain Managing Director (Acting) Tel: +88 02 47120445; +88 02 47120446 Ext.-109 Fax: +88 02 47120447 E-mail: info@rootsinvestment.com Web: www.rootsinvestment.com	Tel: +88 02 47120445; +88 02 47120446 Ext.-109 Fax: +88 02 47120447 E-mail: info@rootsinvestment.com Web: www.rootsinvestment.com

Underwriter	Contact person	Telephone, Fax Number, email & web address
ICB Capital Management Ltd. Green City Edge (5th & 6th Floor) 89 Kakrai, Dhaka-1000.	Md. Sohel Rahman Chief Executive Officer (Additional Charge) E-mail: ceo@icml.com.bd Web: www.icml.com.bd	Tel: +8802 8300555, +8802 8300367 Fax: +880 2 8300396 E-mail: ceo@icml.com.bd Web: www.icml.com.bd

Stock Exchanges	Available at	Telephone, Fax Number, email & web address
Dhaka Stock Exchange Limited 9/F Motijheel C/A, Dhaka 1000	DSE Library	Tel: 9564601, 9576210-18 Fax: 9564772, 9569753 Website: www.dsebd.org
Chittagong Stock Exchange Limited CSE Building 1080, Sheikh Mujib Road Agrabad, Chittagong 4100	CSE Library	Tel: 031-720871-3, 031-714632-3 Fax: 031-714101 Website: www.cse.com.bd

Prospectus is also available on the websites of ADN Telecom Limited (www.adns.net), ICB Capital Management Limited (www.icml.com.bd), BSEC (www.sec.gov.bd), DSE (www.dsebd.org), CSE (www.csebd.com) and Public Reference room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and studying.

Name of the credit rating Company (if any) along with rating assigned with date of validity;

CREDIT RATING STATUS	Long Term	Short Term
Entity Rating	A+	ST-2
Validity of Rating	November 13, 2019	
Date of Rating	September 13, 2018	
Outlook	Stable	
Rated By	Emerging Credit Rating Limited	

Names of the valuer, if any and the auditors;

Auditor	Contact person	Telephone, Fax Number, email & web address
Syful Shamsul Alam & Co. Chartered Accountants Paramount Heights (Level 6) 65/27/1, Box Culvert Road, Purana Patna, Dhaka - 1000.	Md. Rafiqul Islam , FCA Partner Tel: +880 2 955915 Ext.119 Fax: +8802 956332 Web: www.ssacbd.com	Tel: +880 2 955915 Ext.119 Fax: +8802 956332 Web: www.ssacbd.com

A person interested to get a prospectus may obtained from the issuer and the issue manager; "If you have any query about this document, you may consult the issuer, issue manager and underwriter" "CONSENT OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2015. IT MUST BE DISTINGUISHED UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION 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, MANAGING DIRECTOR, /CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, ISSUES MANAGER, ISSUE MANAGER'S CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, UNDERWRITERS, AUDITOR(S) AND/OR VALUER, CREDIT RATING COMPANY."

"Investment in capital market involves certain degree of risks. The investors are required to get the prospectus and risk factors carefully, assess their own financial conditions and risk taking ability before making their investment decisions."

Brief corporate details of the issuer;

Name of the Issuer	ADN Telecom Limited	
Logo		
Date of Incorporation	22-09-2003	
Date of Commercial Operation	22-09-2003	
Date of Denomination from BDT 100 to BDT 10 per share	25-07-2012	
Date of Conversion into Public Limited Company	05-07-2017	
Authorized Capital	BDT 2,000,000,000	
Issued, Subscribed & Paid-up Capital as on June 30, 2017	BDT 448,600,000	
Board of Directors	8 Directors	
Addresses of the Registered & Corporate Office	Red Crescent Concord Tower (19th Floor) 17, Mohakhali Commercial Area, Dhaka - 1212, Bangladesh.	
Other Offices:	Chittagong Office: IFCO Complex (11th Floor- South) 1147/A, CDA Avenue, GEC Circle, Nasirabad, Chittagong, Bangladesh. Dhaka Office: 25-26, BDBL Bhaban (Level-7), (Former Shipba Bank Bhaban), KDA (C/A, Upper Jessore Road, Khanduara-1100, Bangladesh. Faridpur Office: Wards No. 04, Alipur, Faridpur, Bangladesh.	
Plants	73 no. of POPs all around the country.	
POPs	Tel: +880 2 9841234	
Telephone and Fax number	IP Phone: +880 9610 008888 Fax: +880 2 9887551 www.adns.net, info@adns.net	
Website and E-mail Address	www.adns.net, info@adns.net	
Compliance Officer	Md. Enayet Hossain , FCMA, CGMA, ACA Chief Financial Officer Tel: +880 2 9841234, Ext.124	
Company Secretary	Md. Monir Hossain , FCS Tel: +880 2 9841234, Ext.113	
Banks and NBFI's of the Company	The City Bank Limited, IDFC and IDLC	
Bank of the company for IPO	ONE Bank Limited	
Auditor	Syful Shamsul Alam & Co. Chartered Accountants Paramount Heights (Level 6) 65/27/1 Box Culvert Road, Purana Patna, Dhaka - 1000.	
Legal Advisor	Syed Ikhtisar Ahmed & Associates (SIA&A) Concord Avlans (1st Floor), House 62, Road 11A, Dhanomandi, Dhaka-1209.	

Location of the project;

As ADNTEL is a service-oriented company, therefore it does not have any specific project locations. However, most of the existing projects are located both in its registered office and in the other offices of the Company.

Principal products or services of the issuer

Principal products and services	Market
1. Internet service	Local
2. Data Service-IPVPN	
3. IP (Internet Protocol) Telephony service	
4. Telephone & Hosting	
5. Equipment Sales	
6. Multiprotocol Label Switching (MPLS)	
7. International Private Leased Circuit (IPLC)	Export

Names of associates, subsidiary /related and holding of Issuer Company

Name of the Company	Relationship	Nature of business
MyTel Limited	Associate Company	Establishing, Operating, Maintaining International Gateway (IGW) Services.

Comparative financial statements and NAV, EPS, and financial ratios for the last five years or from commercial operation, which is shorter;

ADN Telecom Limited
Auditors' Report under Section-135(1) and para-24(1) of Part II of Schedule-III of The Companies Act 1994

As required under section 135(1), Para 24(1) of The Companies Act 1994 ADN Telecom Limited prepared the following statements of its assets and liabilities and operating results as at and for the year ended on 30 June 2017, 2016, 2015, 2014 and 2013 and submitted those to us for our working and for issuance of our confirmation thereon. Accordingly we have reviewed the relevant audited financial statements and hereby confirm that the following information has been correctly extracted from those audited financial statements:

Particulars	30-Jun-17	30-Jun-16	30-Jun-15	30-Jun-14	30-Jun-13
ASSETS					
Non-Current Assets					
Property, Plant and Equipment (net)	733,904,274	692,417,813	559,831,125	536,453,256	295,871,742
Intangible Assets	1,185,928	1,419,852	1,774,815	431,108	558,663
Investment	9,345,901	9,360,722	7,286,647	7,500,000	7,500,000
Other Non-Current Assets	744,436,103	703,198,387	568,922,586	544,384,364	303,930,405
Current Assets					
Inventories	2,363,500	1,572,550	12,906,434	6,112,832	61,714
Trade and Other Receivables	230,783,227	210,106,835	181,875,615	124,570,723	92,049,216
Advances, Deposits and Prepayments	154,458,616	144,841,947	125,788,419	125,664,392	87,434,671
Investment	-	-	-	28,000,000	-
Current A/C with Intercompany	-	-	49,942,503	49,291,665	15,547,280
Cash and Cash Equivalents	105,920,885	9,450,266	11,085,641	44,535,920	54,373,595
Total Current Assets	493,526,228	365,611,598	381,598,612	378,175,332	249,376,476
Total Assets	1,237,962,331	1,068,809,985	950,491,198	922,559,695	553,306,822
EQUITY					
Shareholders' Equity	448,600,000	209,295,830	209,295,830	209,295,830	173,600,000
Share Capital	83,005,464	86,626,294	17,391,070	17,391,070	-
Share Premium	-	-	-	-	-
Share Money Deposit	192,201,027	316,489,443	228,727,200	164,061,655	104,507,933
Retained Earnings	723,806,491	594,411,567	509,414,700	444,749,155	342,932,435
Total Shareholders Equity LIABILITIES					
Non-Current Liabilities					
Term Loan	89,072,396	98,950,656	11,669,405	30,847,774	34,737,649
Trade Payables	3,690,151	2,599,993	-	234,828	5,037,134
Finance Lease Obligation	31,251,676	153,403,112	165,596,723	165,596,723	22,102,693
Deferred Tax Liability	132,945,393	108,272,480	86,690,358	73,073,773	22,102,693
Other Non-Current Liabilities	225,707,940	241,074,805	251,672,875	269,735,098	81,877,476
Current Liabilities					
Trade and Other Payables	120,392,762	124,271,783	73,302,472	146,394,441	86,836,310
Provision for Expenses/Accrued Expenses	67,174,555	55,744,945	43,548,800	-	-
Short Term Loan	23,238,981	14,445,213	17,960,810	27,181,554	4,629,691
Current Portion of Long Term Liabilities	31,854,212	22,776,384	19,042,503	21,743,446	15,080,414
Finance Lease Obligation	1,149,324	652,914	466,480	4,802,317	5,676,256
Current A/C with Intercompany	7,609,244	-	19,975,639	-	15,055,056
Provision for Workers Profit Participation Fund (WPPF)	37,028,822	15,702,374	14,888,917	7,935,685	22,058,940
Total Current Liabilities	288,447,900	233,323,613	189,313,623	208,057,442	149,336,970
Total Liabilities	514,155,840	474,398,418	441,076,498	477,810,540	211,214,446
Total Equity and Liabilities	1,237,962,331	1,068,809,985	950,491,198	922,559,695	553,306,822

Particulars	30-Jun-17	30-Jun-16	30-Jun-15	30-Jun-14	30-Jun-13
B. Income Statement					
Revenue					
Cost of Goods & Services	829,452,281	757,317,248	617,304,977	513,112,791	430,773,170
Gross Profit	347,573,231	297,318,643	241,798,374	226,339,225	199,219,666
Operating Expenses					
Administrative Expenses	99,397,739	88,247,330	63,590,744	57,760,902	54,932,783
Distribution and Marketing Expenses	71,882,906	68,055,131	70,407,783	39,599,650	23,306,491
Other Operating Expenses	(171,280,645)	(156,302,451)	(133,998,522)	(97,360,552)	(78,239,274)
Operating Profit	176,292,586	141,016,182	107,800,446	128,978,703	120,980,392
Operating Profit after Tax	93,802,586	72,942,586	49,830,446	64,489,351	59,340,196
Other Non-Operating Income	159,794,124	131,655,435	101,069,415	126,131,029	118,841,052
Contribution to WPPF	(7,609,244)	(6,582,772)	(5,053,471)	(6,306,551)	-
Share of profit/loss of associates	152,170,059	124,046,738	95,802,591	119,824,478	118,841,052
Profit before Income Tax	(46,233,062)	(37,284,495)	(31,137,046)	(59,667,758)	(60,318,956)
Income Tax Expenses	105,936,997	87,762,243	64,665,545	60,156,720	55,039,996
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	105,936,997	87,762,243	64,665,545	60,156,720	55,039,996
Earnings Per Share (EPS)	2.52	2.10	1.54	1.50	1.44
Net profit after tax	105,936,997	87,762,243	64,665,545	60,156,720	55,039,996