

Following is a summary of important business news published in the leading daily newspapers of Bangladesh. For the complete news, please follow the online link given below each news. Please note that the news summary doesn't reflect the opinion of BRAC EPL Stock Brokerage Limited.

eGeneration makes debut today

- eGeneration Ltd, the country's one of the leading IT consulting and software solutions companies, will make its share trading debut today (Tuesday) on the bourses under "N" category, officials said. The software solutions company, which raised BDT 150 million from the capital market under the fixed price method, received approval from the Bangladesh Securities and Exchange Commission (BSEC) on October 21, 2020. The company offloaded 15 million ordinary shares with an offer price of BDT 10 each using the fixed price method. Its initial public offering (IPO) subscription was held between January 12 and January 18 this year.

- The firm will utilise the IPO proceeds for purchasing commercial space for office (BDT 80 million), repaying bank loans (BDT 34 million), developing digital healthcare platform (BDT 18.39 million), and IPO-related expenses (BDT 17.61 million). The company has planned to invest about BDT 18.39 million of the IPO funds to enhance its IT infrastructure for development of digital healthcare platform to increase revenue generation. The company has reported profit after tax of BDT 48.76 million and basic earnings per share (EPS) of BDT 0.81 for six months (July-December 2020) period as against profit after tax of BDT 64.93 million and basic EPS of BDT 1.08 for the same period of the previous year.

<https://today.thefinancialexpress.com.bd/stock-corporate/egeneration-makes-debut-today-1614008783>

Heidelberg seeks to amalgamate with Emirates Cement, Emirates Power

- Heidelberg Cement is going to seek approval from its shareholders to amalgamate with Emirates Cement Bangladesh and Emirates Power Company. In 2019, the German cement manufacturer decided to acquire Emirates Cement Bangladesh and Emirates Power Company at a cost of nearly BDT 1.83 billion. Emirates Cement Bangladesh, which was incorporated in 2000, produces and retails cement in both the local and international markets. The company's factory situated in Munshiganj has the capacity to produce 660,000 tonnes of cement per annum.

- Meanwhile, with a production capacity of 10 megawatts, Emirates Power Company supplies energy to Emirates Cement Bangladesh, which registered sales of around BDT 690 million in the last nine months. The listed cement maker has been incurring losses since the second quarter of 2019 due to fierce competition in the market, higher prices of clinker, imposition of advance income tax and higher interest costs.

<https://www.thedailystar.net/business/news/heidelberg-seeks-amalgamate-emirates-cement-emirates-power-2049597>

BSEC appoints special auditor at Delta Life

- Amid contradictory claims by Delta Life Insurance Company and its primary regulator, Bangladesh Securities and Exchange Commission (BSEC) has appointed a special auditor at the listed company. BSEC officials said that the Standard chartered accountants of MABS & J Partners would audit Delta Life for several weeks and submit the special audit findings to the securities regulator.

<https://tbsnews.net/economy/stock/bsec-appoints-special-auditor-delta-life-205837>

<https://www.thedailystar.net/business/news/bsec-appoints-special-auditor-find-out-reasons-2049629>

Regulator to restructure boards of 4 firms

- The stock market regulator will restructure the boards of directors of four poorly performing companies in a move to bring them back to business. The companies are United Airways (BD), C & A Textiles, Familytex (BD) Limited, and Emerald Oil Industries Limited. To protect the interest of investors, the Bangladesh Securities and Exchange Commission (BSEC) has recently taken the decision. The regulator said the restructured boards will get four years to revive the business of the companies. In case of failure, they will be delisted from the stock market.

<https://tbsnews.net/economy/stock/regulator-restructure-boards-4-firms-205843>

<https://www.dhakatribune.com/business/stock/2021/02/23/bsec-to-restructure-boards-of-four-companies>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	\$61.49	\$12.97	26.73%
Crude Oil (Brent)*	\$66.32	\$14.52	28.03%
Gold Spot*	\$1,811.57	(\$83.53)	-4.41%
DSEX	5,385.21	(16.86)	-0.31%
S&P 500	3,876.50	120.43	3.21%
FTSE 100	6,612.24	151.72	2.35%
BSE SENSEX	49,744.32	1,992.99	4.17%
KSE-100	45,890.04	2,134.66	4.88%
CSEALL	7,597.51	823.29	12.15%

Exchange Rates

USD 1 = BDT 84.75*

GBP 1 = BDT 119.34*

EUR 1 = BDT 103.18*

INR 1 = BDT 1.17*

**Currencies are taken from XE Currency Converter and Commodities are taken from Bloomberg.*

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