

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”

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

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। বিনিয়োগকারীগণ প্রোসপেক্টাস পড়ে এবং ঝুঁকির বিষয়গুলি সতর্কতার সাথে অনুধাবন করে নিজ নিজ আর্থিক অবস্থা ও ঝুঁকিগ্রহণ করার সক্ষমতা বিবেচনা করে বিনিয়োগ সিদ্ধান্ত গ্রহণ করবেন।”

## INITIAL QUALIFIED INVESTOR OFFER OF 5,000,000 ORDINARY SHARES

Issue Date of the Prospectus: [●]

OFFER PRICE BDT 10 EACH  
TOTAL SIZE OF FUND TO BE RAISED BDT 50,000,000

Opening Date for Subscription: [●]  
Closing Date for Subscription: [●]

### PROSPECTUS OF



**BRAIN STATION 23**

#### BRAIN STATION 23 PLC

8th Floor, 2 Bir Uttam AK Khandakar Road,  
Mohakhali C/A, Dhaka 1212, Bangladesh

### MANAGER TO THE ISSUE



#### LANKABANGLA INVESTMENTS LIMITED

Assurance Nazir Tower (Level-08)  
65/B, Kemal Ataturk Avenue, Banani  
Dhaka-1213, Bangladesh

Name of the underwriter:  
LANKABANGLA INVESTMENTS LIMITED

**(a) Preliminary Information and Declarations:**

**(i) Name(s), address(s), telephone number(s), web address(s), e-mail(s), FAX number(s) and contact persons of the issuer, issue manager(s), underwriter(s), auditors, credit rating company and valuer, where applicable;**

Issuer Company	Contact Person	Contact Information
<b>Brain Station 23 PLC</b> 8th Floor, 2 Bir Uttam AK Khandakar Road, Mohakhali C/A, Dhaka 1212, Bangladesh	<b>Mr. Md. Mosabbir Alam</b> Director & CFO	Tel: 02-222296729 Fax: N/A e-mail: cfo@brainstation-23.com Website: www.brainstation-23.com

Issue Manager	Contact Person	Contact Information
<b>LankaBangla Investments Limited</b> Assurance Nazir Tower (Level-08) 65/B, Kemal Ataturk Avenue Banani, Dhaka-1213	<b>Mr. Iftekhar Alam</b> Chief Executive Officer	Tel: +88 02 550 34 853-5 Fax: +88 02 550 34 856 e-mail: info@lankabangla-investments.com Website: www.lankabangla-investments.com

Underwriter	Contact Person	Contact Information
<b>LankaBangla Investments Limited</b> Assurance Nazir Tower (Level-08) 65/B, Kemal Ataturk Avenue Banani, Dhaka-1213	<b>Mr. Iftekhar Alam</b> Chief Executive Officer	Tel: +88 02 550 34 853-5 Fax: +88 02 550 34 856 e-mail: info@lankabangla-investments.com Website: www.lankabangla-investments.com

Auditor of the Company	Contact Person	Contact Information
<b>MABS &amp; J Partners</b> Chartered Accountants SMC Tower (7th Floor), 33 Banani C/A, Road #17, Dhaka 1213, Bangladesh.	<b>Ummay Sumaya Jahan</b> FCA, ACMA (UK), CGMA Partner	Tel: +88 02 222275057-58 +88 02 222275365-66 Fax: N/A e-mail: info@mabsj.com Website: www.mabsj.com

**Credit Rating Company & Valuer:** The information is not applicable for the Issuer

**(ii) A person interested to get a Prospectus may obtain from the Issuer and the Issue Manager**

**(iii) "If you have any query about this document, you may consult the Issuer, Issue Manager and Underwriter"**

"এই প্রসপেক্টাসে বর্ণিত তথ্য সম্পর্কিত যে কোন জিজ্ঞাসা আপনি প্রতিষ্ঠানটির উল্লেখিত ইস্যুয়ার, ইস্যু ব্যবস্থাপক এবং অবলেক্সকের সাথে যোগাযোগ করে জেনে নিতে পারেন।"

(iv) "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 (QUALIFIED INVESTOR OFFER BY SMALL CAPITAL COMPANY) RULES, 2022. IT MUST BE DISTINCTLY 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, ISSUE MANAGER, ISSUE MANAGER'S CHIEF EXECUTIVE OFFICER, UNDERWRITERS, AUDITOR(S) AND/OR VALUER (IF ANY)."

(v) "This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the securities is Taka 10.00 (ten) and the issue price is Tk. 10 i.e. '1 times' of the face value. The issue price as determined should not be taken to be indicative of the market price of the securities after listing. No assurance can be given regarding an active or sustained trading of the securities or the price after listing."

(vi) "Investment in securities involves a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before making an investment decision in this offer. For making an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. Given the emerging nature of small capital companies, there may be a higher investment risk attached to the securities being offered. The securities to be traded on the Small Capital (SME) Platform may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be an active market for trading of such securities. The securities have not been recommended by the Bangladesh Securities and Exchange Commission (BSEC) nor does BSEC guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'risk factors' given on page number(s) 7-9."

(vii) "The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this prospectus or information memorandum contains all material information with regard to the issuer and the issue, that the information contained in the prospectus or information memorandum is true, fair and correct in all material aspects and are not misleading in any respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect."

**(b) Availability of Prospectus**

(i) Website addresses and e-mail addresses and names of contact person of the institutions where the prospectus is available in soft form:

Issuer Company	Contact Person	Contact Information
<b>Brain Station 23 PLC</b> 8th Floor, 2 Bir Uttam AK Khandakar Road, Mohakhali C/A, Dhaka 1212, Bangladesh	<b>Mr. Md. Mosabbir Alam</b> Director & CFO	Tel: 02-222296729 Fax: N/A e-mail: cfo@brainstation-23.com Website: www.brainstation-23.com

Issue Manager	Contact Person	Contact Information
<b>LankaBangla Investments Limited</b> Assurance Nazir Tower (Level-08) 65/B, Kemal Ataturk Avenue Banani, Dhaka-1213	<b>Mr. Iftekhar Alam</b> Chief Executive Officer	e-mail: info@lankabangla- investments.com Website: www.lankabangla- investments.com

Stock Exchanges	Contact Person	Contact Information
<b>Dhaka Stock Exchange Limited</b> DSE Tower, Plot-46, Road-21 Nikunja-2, Dhaka-1229	<b>Mr. Md. Afzalur Rahman</b> Senior Manager	e-mail: research@dsebd.org Website: www.dsebd.org
<b>Chittagong Stock Exchange PLC</b> CSE Building, 1080, Sk. Mujib Road Agrabad, Chittagong, Bangladesh	<b>Mr. Mohammad Javed Sarwar</b> Assistant Manager	e-mail: javed@cse.com.bd Website: www.cse.com.bd

Prospectus is also available on the website of BSEC ([www.sec.gov.bd](http://www.sec.gov.bd)) and Public Reference room of the Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange (DSE) & Chittagong Stock Exchange (CSE) for reading and studying.

**(ii) DEFINITIONS AND ACRONYMS OR ELABORATIONS**

Term	Elaboration
Allotment	Allotment of shares
BDT	Bangladeshi Taka
BO	Beneficiary Owner
BSEC	Bangladesh Securities and Exchange Commission
Company	Brain Station 23 PLC
CSE	Chittagong Stock Exchange PLC
DSE	Dhaka Stock Exchange Limited
EBITDA	Earnings before Interest, Tax, Depreciation and Amortization
EPS	Earnings per Share
ESOP	Employee Share Ownership Plan
BS23	Brain Station 23 PLC
USD	United States Dollar
GBP	Great Britain Pound
IAS	International Accounting Standards
IFRS	International Financial Reporting Standards
Issue	Initial Qualified Investor Offer (IQIO)
Issuer	Brain Station 23 PLC
Issue Manager	LankaBangla Investments Limited
BASIS	Bangladesh Association of Software & Information Services
HSBC	Hongkong and Shanghai Banking Corporation
AEM	Adobe Experience Manager
AI	Artificial Intelligence
ML	Machine Learning
ERP	Enterprise Resource Planning
LMS	Learning Management Solution
DESCO	Dhaka Electric Supply Company Limited
WASA	Water Supply & Sewerage Authority
NAV	Net Asset Value
Offer Price	Price of Securities
P/E	Price to earnings ratio
PLC	Public Limited Company
QIO	Qualified Investor Offer
Stock Exchange(s)	Unless the context requires otherwise, refers to, the DSE & CSE where Ordinary shares will be listed.
The Commission	Bangladesh Securities and Exchange Commission (BSEC)
TIN	Tax Identification Number
VAT	Value Added Tax
WPPF	Workers' Profit Participation Fund

**“The Prospectus may be obtained from the Issuer Company, Issue Manager, Underwriter and stock exchanges(s)”**

<b>Issuer Company</b>	<b>Contact Person</b>	<b>Contact Information</b>
<b>Brain Station 23 PLC</b> 8th Floor, 2 Bir Uttam AK Khandakar Road, Mohakhali C/A, Dhaka 1212, Bangladesh	<b>Mr. Md. Mosabbir Alam</b> Director & CFO	Tel: 02-222296729 Website: www.brainstation-23.com
<b>Issue Manager</b>	<b>Contact Person</b>	<b>Contact Information</b>
<b>LankaBangla Investments Limited</b> Assurance Nazir Tower (Level-08) 65/B, Kemal Ataturk Avenue Banani, Dhaka-1213	<b>Mr. Iftekhar Alam</b> Chief Executive Officer	Tel: +88 02 550 34 853-5 Website: www.lankabangla-investments.com
<b>Underwriter</b>	<b>Contact Person</b>	<b>Contact Information</b>
<b>LankaBangla Investments Limited</b> Assurance Nazir Tower (Level-08) 65/B, Kemal Ataturk Avenue Banani, Dhaka-1213	<b>Mr. Iftekhar Alam</b> Chief Executive Officer	Tel: +88 02 550 34 853-5 Website: www.lankabangla-investments.com
<b>Auditor of the Company</b>	<b>Contact Person</b>	<b>Contact Information</b>
<b>MABS &amp; J Partners</b> Chartered Accountants SMC Tower (7th Floor), 33 Banani C/A, Road #17, Dhaka 1213, Bangladesh.	<b>Ummay Sumaya Jahan</b> FCA, ACMA (UK), CGMA Partner	Tel: +88 02 222275057-58 +88 02 222275365-66 Website: www.mabsj.com
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<b>Dhaka Stock Exchange Limited</b> DSE Tower, Plot-46, Road-21 Nikunja-2, Dhaka-1229	<b>Mr. Md. Afzalur Rahman</b> Senior Manager	Tel: +88 02 956 4601, 957 6210-18 Website: www.dsebd.org
<b>Chittagong Stock Exchange PLC</b> CSE Building, 1080, Sk. Mujib Road Agrabad, Chittagong, Bangladesh	<b>Mr. Mohammad Javed Sarwar</b> Assistant Manager	Tel: +88 02 333 314 632-3, +88 02 333 320 871-2 Website: www.cse.com.bd