

5. Listing with Stock Exchanges.

Bangladesh Submarine Cable Co. Ltd. (BSCCL) has almost completed all its formalities with a view to enter into the Stock Market. Permission from Ministry of Posts and Telecommunications (MoPT) and concurrence of Ministry of Finance (MoF) have been obtained in this regard. The company is permitted to offload shares held by the government worth of Tk. 31 crore (face value) in the share market. The Govt. is still going to retain 64% of the company's share under its control. The face value of each share is Tk. 10. The company will offload the shares through direct listing under Book-Building Method. The indicative prices of the shares will be determined by Road-Show.

In this context, the credit rating has been conducted by a independent credit rating company and BSCCL has been rated with 'AAA' as the highest rating level.

The Road-Show for determining bidding price would be organized on 13th January 2011 and hopefully it will be possible to enter in stock market by first quarter of 2011. BSCCL is expected to deposit more than 150 crore taka to Government's fund by disposing of shares held by the Government.

6. Lease of spare bandwidth in International market

At this moment, not more than 30% of the total capacity has been utilized. Alongwith that BSCCL is going to participate in upgrade#3 to enhance its capacity for the future. On this ground, BSCCL intends to lease out spare capacity (not more than 1 million MIU*km) in SMW4 system keeping consideration of future requirements of the country according to advice of Board of Director. By this, it could be possible to earn considerable amount of foreign exchange.

7. Financial Growth of BSCCL

BSCCL is a public limited company with high growth rate. In the financial year of 2009-2010, BSCCL earned 59.94 crore taka which is 47% higher than the previous year. The growth is expected to be higher in the year 2010-2011. Moreover, BSCCL deposited 13.41 crore taka to Government treasury as VAT and Tax in the year of 2009-2010.

With the developmental activities of BSCCL described above, quality of service in Telecommunications and Submarine Cable sectors will enhance greatly within next few years and it is anticipated that it will be possible to provide broadband Internet service to general people at affordable price.