ANNUAL REPORT
2017-2018

AMBEE PHARMACEUTICALS LTD.

LETTER OF TRANSMITTAL

To
Valued Shareholders of Ambee Pharmaceuticals Limited
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited

Subject : Annual Report for the year ended 30 June 2018.

Dear Sir(s)

We are pleased to enclose the notice of the 42nd Annual General Meeting, a copy of the Annual Report together with the Audited Financial Statements including Statement of Financial position as at 30 June 2018, Statement of Profit or Loss and other Comprehensive income, Statement of changes in Equity and Statement of Cash Flows for the year ended on 30 June 2018 along with notes thereon of Ambee Pharmaceuticals Limited for your information and record.

Thank you.

Yours sincerely,

(Jahangir Alam)
Company Secretary
Date: 12 Nov. 2018

AMAR STOCK

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AMBEE PHARMACEUTICALS LIMITED

184/1, Tejgaon Industrial Area, Dhaka-1208

Date : 12th November, 2018

NOTICE OF 42nd ANNUAL GENERAL MEETING

Notice is hereby given that the 42nd Annual General Meeting of the Shareholders of Ambee Pharmaceuticals Limited will be held on Thursday the 27th December 2018 at 10.00 A.M. at Factory Premises, 184/1,Tejgaon Industrial Area, Dhaka-1208 to transact the following business:

AGENDA

1. To receive, consider and adopt the audited accounts of the Company for the year ended on June 30, 2018 together with reports of the Directors and Auditors thereon.
2. To consider and approve the Dividend for the year ended 30th June 2018.
3. To elect Directors in terms of the relevant provision of the Articles of Association.
4 To appoint Auditors for the year 2018-2019 and to fix their remuneration.

By order of the Board

(Jahangir Alam)
Company Secretary

Notes :

i. The Record Date for entitlement of Dividend will be on Tuesday the 4th December 2018. Shareholders whose names will appear in the Share Register of the Company on the Record Date on 4th December, 2018 shall be entitled to attend the meeting.

ii. The Board of Directors recommended 30% (thirty percent) cash dividend i.e. Tk.3.00 per share which will be recognized in the accounts as and when approved by the shareholders in the Annual General Meeting.

iii. A member entitled to attend and vote at the General Meeting may appoint a proxy to attend and vote in his stead. Such proxy shall be a member of the Company. The proxy form must be affixed with revenue stamp of Tk. 10.00 (Ten) only and should be deposited to Company's Head Office at 184/1 Tejgaon Industrial Area,Tejgaon, Dhaka-1208 not later than 48 hours before the time fixed the meeting.

iv. Members are requested to notify change of address, if any, well in time. For Beneficiary Account holders, the same to be rectified through their respective Depository Participants.

v. Admission to the meeting venue will be strictly on production of the attendance slip duly signed. Children and non-members are not allowed to attend the meeting. The signature of Proxy is to be verified by the shareholders appointing the Proxy.

vi. Members are requested to notify 12 digit Taxpayer's Identification Number (E-TIN) through their respective Depository Participants.

Attention Please :

No gift or benefit in cash or kind shall be paid to the holders of the equity securities in terms of Clause (c) of the Notification No. SEC/SRMI/2000-953/1950 dated 24 October 2000 for attending this AGM of the Company.

Management Apparatus

A. THE BOARD OF DIRECTORS:

Mr. Aziz Mohammad Bhai	:	Chairman
Mrs. Naureen Aziz Mohammad Bhai	:	Managing Director
Mrs. Nurjehan Hudda	:	Director
Mrs. Sakina Miraly	:	Director
Mr. Laszlo Nemes	:	Director (Medimpex)
Ms. Georgina Gruber	:	Director (Medimpex)
Mr. A. F. M. Azim	:	Independent Director
Mr. Ruhul Quddus	:	Independent Director

B. AUDIT COMMITTEE:

Mr. A. F. M. Azim, Independent Director	:	Chairman
Mr. Ruhul Quddus, Independent Director	:	Member
Mrs. Sakina Miraly, Director	:	Member

C. NOMINATION and REMUNERATION COMMITTEE :

Mr. A. F. M. Azim, Independent Director	:	Chairman
Mr. Ruhul Quddus, Independent Director	:	Member
Mrs. Sakina Miraly, Director	:	Member

D. MANAGEMENT COMMITTEE:

Mrs. Naureen Aziz Mohammad Bhai	:	Chairman
Mrs. Nurjehan Hudda	:	Member
Mrs. Sakina Miraly	:	Member
Mr. A.K.M. Khairul Aziz	:	Member

CORPORATE OFFICIALS:

Mr. A.K.M. Khairul Aziz	:	Chief Financial Officer
Mr. Md.Mizanur Rahman	:	General Manager, Admin.
Mr. Jahangir Alam	:	Company Secretary
Mr. Hasanul Kabir	:	Head of Internal Audit

AUDITORS:

M/S. Shafiq Basak & Co.
Chartered Accountants
House # 42 (1st floor) Road # 1, Block - A
Niketan, Gulshan-1, Dhaka - 1212.

BANKERS:

National Bank of Pakistan
79, Motijheel C/A
Dhaka - 1000, Bangladesh

Agrani Bank Limited

Amin Court Corporate Branch
62-63, Motijheel C/A, Dhaka - 1000

Eastern Bank Limited

Concord Richmond
68, Gulshan Avenue
Plot No. 8A, Block CES (F)
Gulshan - 1, Dhaka-1212

United Commercial Bank Limited

Tejgaon Branch
191/B Tejgaon Gulshan Link Road
Tejgaon I/A , Dhaka-1208

Insurers :

Pioneer Insurance Co.Ltd.
Symphony (5th Floor)
Plot No.SE(F), 9, Road No.-142
South Avenue
Gulshan-1,Dhaka

Listing:

Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited

FACTORY/REGISTERED OFFICE:

184/1, Tejgaon Industrial Area
Dhaka - 1208

HEAD OFFICE:

184/1, Tejgaon Industrial Area
Dhaka - 1208

Phone:

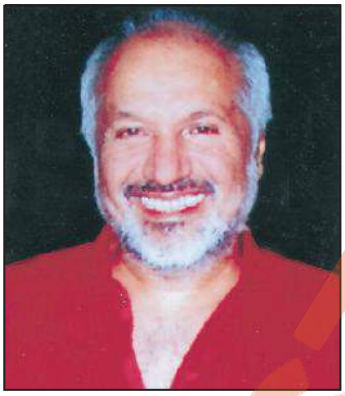
8870777,8870788, Fax:8870799

Website:

www.ambeepharma.com

AMAR STOCK

Board of Directors



Mr. Aziz Mohammad Bhai
Chairman



Mrs. Naureen Aziz M. Bhai
Managing Director



Mrs. Sakina Miraly
Director



Mrs. Nurjehan Hudda
Director



Mr. A.F.M. Azim
Independent Director



Mr. Ruhul Quddus
Independent Director

Mr. Laszlo Nemes
Director

Ms. Georgina Gruber
Director

Ambee Pharmaceuticals Limited

Pictures on 41st Annual General Meeting







Chairman's Message to the Shareholders

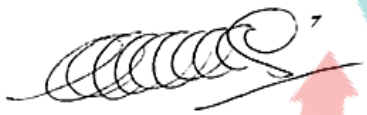
Ladies and Gentlemen,

I, on behalf of the Board of Directors of Ambee Pharmaceuticals Limited, extend a very warm welcome to you all on the occasion of 42nd Annual General Meeting of the Company. I would also like to express my heartfelt thanks and gratude to all of you for your continuous support and trust reposed on us.

The year 2017-2018 was a difficult year as smooth running of business was badly due to continuous price hike of Raw Materials in the International Market and currency fluctuation. However, your company has been able to earn pre-tax profit i.e. Tk 110.18 lac during the year and this was made possible with relentless endeavors of all under dynamic leadership of the management of your company.

our company needs adequate cash to run its business smoothly amidst growing prices. Keeping this requirement of the company vis-à-vis the interest of our valued shareholders in mind, I have been able to convince the Board of Directors to recommend for you payment of dividend at a consistent rate. This will keep our esteemed shareholders pleased, I believe. The days ahead of us will be challenging no doubt, but I would like to assure you all that the management of your company will, as always, leave no stone unturned to meet the challenges successfully and thereby to carry forward the objective of the company.

In conclusion, I would like to thank all our employees, stakeholders, government agencies, banks, financial institutions and the regulating bodies for their all out support. We will remain on track to achieve greater heights for years to come.



(Aziz Mohammad Bhai)
Chairman
12 Nov. 2018

তারিখ: ১২ নভেম্বর ২০১৮ইং

পরিচালক মন্ডলীর প্রতিবেদন

বিসমিল্লাহ-হির-রাহমানির রাহিম
সম্মানিত শেয়ার হোল্ডারবৃন্দ

আসসালামু আলাইকুম

আমি পরিচালনা পর্ষদের পক্ষ থেকে এমবি ফার্মাসিউটিক্যালস্ লিমিটেড এর ৪২তম বার্ষিক সাধারণ সভায় অতি আনন্দের সাথে আপনাদেরকে স্বাগত জানাচ্ছি এবং আপনাদের কোম্পানীর ৩০শে জুন ২০১৮ইং তারিখে সমাপ্ত বৎসরের নিরীক্ষিত হিসাবপত্র আপনাদের সামনে উপস্থাপন করছি।

কার্য তৎপরতা

আলোচ্য বৎসরে আপনাদের কোম্পানী ৩৪.৯৪ কোটি টাকা বিক্রয় করেছে যা গত বৎসরের (২০১৬-২০১৭) তুলনায় ০.৬৮% কম। কোম্পানী এ বৎসর নেট মুনাফা ৮২.৬৪ লক্ষ টাকা অর্জন করে, যা গত বৎসর ছিল ৭২.৫৫ লক্ষ। গত বৎসরে আরনিং পার শেয়ার (ই.পি.এস.) ৩.০২ টাকার বিপরীতে এ বৎসর ৩.৪৪ টাকা হয়েছে। যদিও ব্যয় বৃদ্ধির প্রবণতা ছিল তবুও ব্যবস্থাপনা কর্তৃপক্ষ তাঁদের ক্রয়, উৎপাদন, বিক্রয়, মজুদ মাল ও অর্থনৈতিক কার্যক্রমে দক্ষ্য ব্যবস্থাপনার মাধ্যমে কর পূর্ব মুনাফা ১.১০ কোটি টাকা অর্জন করতে সক্ষম হয়েছেন। ব্যবস্থাপনা কর্তৃপক্ষ বিপণন কার্যক্রমকে ভোক্তার বিশ্বস্ততা অর্জনে পুনরায় গতিশীল করার সর্বাত্নক চেষ্টা করে যাচ্ছেন। যাতে কোম্পানীর উৎপাদিত পণ্যের গ্রহণযোগ্যতা, বিক্রয় ও মুনাফা উত্তরোত্তর বৃদ্ধি পায়।

দৃষ্টিভঙ্গি

আলোচ্য আর্থিক বৎসরে সামাজিক ও পরিবেশগত অবস্থার প্রতিকূলতা সত্বেও এমবি ফার্মাসিউটিক্যালস লিমিটেড সর্বক্ষেত্রে তথা উৎপাদনশীলতা ও ব্যবসা পরিচালনায় উত্তম নীতিবোধ সংরক্ষণ ও উন্নয়নকে অগ্রাধিকার দেওয়ার নীতিতে অবিচল থাকার চেষ্টা অব্যাহত রেখেছে ।

ঝুঁকি এবং উদ্বেগ

অন্যান্য ব্যবসার ন্যায় ঔষধ শিল্পকেও রাজনৈতিক সিদ্ধান্ত, অর্থনৈতিক, সামাজিক, প্রযুক্তি, পরিবেশগত ও আইন সংক্রান্ত বহুবিদ সমস্যার মোকাবেলা করতে হয়, পাশাপাশি ব্যবসায়িক কার্যক্রমের ক্ষেত্রেও আর্থিক ঝুঁকির সম্মুখীন হতে হয়। ব্যবস্থাপনাবর্গ এই ঝুঁকির ব্যাপারে সম্পূর্ণ অবগত আছেন এবং এই ঝুঁকি মোকাবেলায় যথাযথ কার্যকরী ব্যবস্থা গ্রহণে প্রস্তুত। ব্যবসায়িক ব্যবস্থাপনার ক্ষেত্রে ঝুঁকি সমূহের ধরন বিবেচনা সাপেক্ষে এগুলো মোকাবেলা করার জন্য উত্তম কৌশলগত সিদ্ধান্ত গ্রহণ করে থাকেন। আর্থিক বিবরণীতে বিভিন্ন রকমের আর্থিক ঝুঁকিসমুহে বিস্তারিত বর্ণনা দেওয়া হয়েছে।

আন্তঃ সম্পর্কিত লেনদেন সমূহঃ

অডিট কমিটি আন্তঃ সম্পর্কিত লেনদেন সমূহ পুঙ্খানুপুঙ্খভাবে পরীক্ষা-নিরীক্ষা করেছেন। আর্থিক বছরের বিভিন্ন পর্যায়ে যে আর্থিক বিবরনীসমুহ তৈয়ার করা হয়েছে সে সময় অডিট কমিটি আন্তঃ সম্পর্কিত লেনদেন সমূহ গভীরভাবে পর্যালোচনা করেছেন। আর্থিক বিবরনীর নোট নং ৩৬ এ আন্তঃ সম্পর্কিত লেনদেন সমূহের বিষদ বর্ণনা দেওয়া আছে।

আর্থিক ফলাফল

কোম্পানীর ৩০ জুন, ২০১৮ সমাপ্ত বৎসরের আর্থিক ফলাফল পূর্ববর্তী বৎসরের সহিত তুলনামূলক সার সংক্ষেপ নিম্নরূপঃ

বিবরণ	২০১৭-২০১৮	২০১৬-২০১৭
গ্রস টার্নওভার	৪০১,৭৮৮,৭৯২	৪০৪,৫৯১,৯৮১
নীট টার্নওভার	৩৪৯,৩৮১,৫৫৮	৩৫১,৮১৯,১১৪
গ্রস মুনাফা	১৮১,২৪৫,৮৮৩	১৮৪,৮১১,২৯৪
কর পূর্ব মুনাফা	১১,০১৮,৬৪০	৯,৮৩৯,৫৭৫
কর বাবদ প্রভিশন	২,৭৫৪,৬৬০	২,৫৮৪,৮৯৩
কর পরবর্তী মুনাফা	৮,২৬৩,৯৮১	৭,২৫৪,৬৮২
গ্রস মার্জিন	৫১.৮৬%	৫২.৫৩%
কর পূর্ব নীট মার্জিন	৩.১৫%	২.৮০%
কর বাদ নীট মার্জিন	২.৩৮%	২.০৬%
ইপিএস (আরনিং পার শেয়ার) (টাকা)	৩.৪৪	৩.০২

লভ্যাংশ

আলোচ্য সমাপ্ত বৎসর ৩০শে জুন ২০১৮ইং এর সার্বিক আর্থিক আবস্থা বিবেচনা করে ব্যবস্থাপনা পর্ষদ নগদ ৩০% লভ্যাংশ সুপারিশ করেছেন (২০১৬-২০১৭ @৩০%)। আশা করা যাচ্ছে যে, শেয়ারহোল্ডাদের স্বার্থ রক্ষার্থে পরিচালক মণ্ডলীর এই বৎসরের সুপারিশকৃত লভ্যাংশকে শেয়ারহোল্ডারগণ আন্তরিক ভাবে গ্রহণ করবেন।

ব্যবস্থাপনা পরিচালকের পুনঃ নিয়োগ

জনাবা নওরীন আজিজ মোহাম্মাদ ভাই ৩৭তম বার্ষিক সাধারন সভায় ব্যবস্থাপনা পরিচালক হিসাবে চলমান পাঁচ বৎসরের জন্য নিয়োগ প্রাপ্ত হয়ে ছিলেন। শর্তানুসারে তিনি ৪২তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন এবং যোগ্য বিধায় তার মেয়াদ আরো পাঁচ বৎসরের জন্য বর্ধিত করা যায়। পরিচালনা পর্ষদ চলমান পাঁচ বৎসরের মেয়াদ কালের জন্য সুপারিশ করেছেন। এটা বিশ্বসযোগ্য যে, কোম্পানী জনাবা নওরীন আজিজ মোহাম্মাদ ভাইয়ের নির্ভরযোগ্য পরিচালনায় উত্তরোত্তর উন্নতি লাভ করবে।

পরিচালক

কোম্পানীর আর্টিকেল অব এসোসিয়েশনের ১১৯ অনুচ্ছেদ অনুযায়ী পরিচালক জনাব আজিজ মোহাম্মাদ ভাই এবং জনাবা নওরীন আজিজ মোহাম্মাদ ভাই পর্যায়ক্রমে এই সভায় অবসর গ্রহণ করেছেন এবং অনুচ্ছেদ ১২১ অনুসারে যোগ্য বিধায় তাঁরা দুইজনই পূনঃনির্বাচনের ইচ্ছা জ্ঞাপন করেছেন।

ইন্ডিপেন্ডেন্ট ডাইরেক্টর

জনাব এ, এফ, এম আজিম, ইন্ডিপেন্ডেন্ট ডাইরেক্টর অবসর গ্রহণ করেছেন এবং বৈধ বিধায় তাঁর নিয়োগ এক মেয়াদকাল বর্ধিত করা যায়। পরিচালক পর্ষদ তাঁর নিয়োগ এক মেয়াদকালের জন্য বর্ধিত করার প্রস্তাব করেছেন।

নিরীক্ষক

কোম্পানীর বর্তমান নিরীক্ষক, মেসার্স শফিক বসাক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস, বাড়ি নং-৪২ (২য় তলা), রোড নং-১, ব্লক-এ, নিকেতন, গুনশান-১, ঢাকা-১২১২, ৪১তম বার্ষিক সাধারণ সভায় নিরীক হিসাবে নিয়োগ প্রাপ্ত হচ্ছেন এবং ৩০ জুন ২০১৮ইং সমাপ্ত বৎসরের নিরীক্ষকের দায়িত্ব পালন করেছেন। মেসার্স শফিক বসাক এন্ড কোং, কোম্পানীর নিরীক্ষক হিসাবে থাকার আগ্রহ প্রকাশ করেন এবং ২০১৮-২০১৯ অর্থবৎসরের জন্য বর্তমান সম্মানি টাঃ ৩,৫০,০০০.০০ (তিন লক্ষ পঞ্চাশ হাজার) এ পুনঃ নিয়োগের জন্য তাদের প্রস্তাবনা পেশ করেছেন।

কর্পোরেট ব্যবস্থাপনা কোড

কর্পোরেট ব্যবস্থাপনা হচ্ছে সুনাগরিকত্বের চর্চা যার মাধ্যমে পরিচালনা পর্ষদ কোম্পানী পরিচালনা করেন এবং জবাব দিহিতার দৃষ্টি ভঙ্গি নিয়ে শেয়ারহোল্ডার ও শেয়ার সংশ্লিষ্ট ব্যক্তিবর্গের প্রতি আচরন করে থাকেন। সংযুক্তি তিন (৩) এর মাধ্যমে সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিশ নং বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/প্রশাসন/৮০ তারিখ ০৩ জুন ২০১৮ইং এর নিরিখে কোম্পানীর কর্পোরেট ব্যবস্থাপনা কোড এর অবস্থান সংযুক্ত করা হয়েছে ।

স্বীকৃতি

পরিচালক মন্ডলী কোম্পানীর সকল কর্মচারীকে তাদের সহযোগিতা এবং কঠোর পরিশ্রমের জন্য ধন্যবাদ জ্ঞাপন করছেন এবং কোম্পানীর শেয়ার হোল্ডার, গ্রাহক, সরবরাহকারী এবং সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ লিঃ ও চট্টগ্রাম স্টক এক্সচেঞ্জ লিঃ, ঔষধ প্রশাসন, জাতীয় রাজস্ব বোর্ড, অন্যান্য সরকারী সংস্থা সমূহ, ব্যাংক ও অর্থনৈতিক প্রতিষ্ঠানের সহযোগিতার জন্য ধন্যবাদ জ্ঞাপন করছেন। সকলের মিলিত প্রচেষ্টায় কোম্পানি আগামীতেও সাফল্যের ধারায় এগিয়ে যাবে সে আশাবাদ ব্যক্ত করছি।

পরিচালক মন্ডলীর পক্ষে,

(নওরীন আজিজ মোহাম্মদ ভাই)
ব্যবস্থাপনা পরিচালক

Date : Nov. 12, 2018

DIRECTORS' REPORT

"Bismilla-Hir-Rahmanir Rahim"

Dear Valued Shareholders

As-Salamu-Alaikum

The Board of Directors takes immense to pleaser to present all in the 42nd Annual General meeting of your Company and we present before you the Annual Report of your Company for the year ended June 30, 2018.

Operating Activities :

During the year under review, the Company attained a net sale of Tk. 34.94 crores which is 0.68 % lower than that of the previous year (2016-2017). The Company has made Net Profit of Tk. 82.64 lac for the year as compared to Tk.72.55 lac for the previous year. Earning per share (EPS) stood at Tk. 3.44 against Tk. 3.02 of previous year. Though costs continued to increase during the year, the management was able to earn a reasonable amount of pre-tax profit i.e. Tk. 1.10 crore crore by efficient management of purchases, production, sale, inventory and finance. The Management is trying its best to further gear-up the marketing activities of the Company so as to earn more confidence of consumers on the Company's products and thereby to gradually increase the sale and profit.

Out Look :

Ambee Pharmaceuticals Limited tried to maintain the continuing of its productivity and best ethical standard of business affairs preferring the principle of sustainable development despite the adverse situation in social and environmental aspects in the year under review.

Risk & Concerns :

Like any other business, the Pharmaceuticals Industry is exposed to political, social, technological, environmental and legal risks embeded in any business transaction. The Board of Directors are fully concern of the risks and take necessary steps for the appropriate management of the risk. Considering the nature of the risk, the management takes strategic decisions to avoid or reduce or transfer or accommodating the risks arising in the business management process.The details of the various financial risks are discussed in the financial statements.

Related Party Transaction :

The Audit Committee carried out the related party transactions on arm's length basis. During the financial year, the Audit Committee while the financial statement periodically carried out in-depth analysis of the transactions involving related parties. In the explanatory Note No.-36 to the Financial Statement provides details of the transactions with the related party.

Financial results :

Financial results of the Company for the year ended 30 June 2018 as compared to previous year are summarized hereunder :

Particulars :	2017-2018	2016-2017
Gross Turnover	401,788,792	404,591,981
Net Turnover	349,381,558	351,819,114
Gross Profit	181,245,883	184,811,294
Net Profit (Before Tax)	11,018,640	9,839,575
Provision for Taxation	2,754,660	2,584,893
Net Profit (After Tax)	8,263,981	7,254,682
Gross Margin	51.86%	52.53%
Net Margin (Before Tax)	3.15%	2.80%
Net Margin (After Tax)	2.38%	2.06%
EPS (Earning Per Share) TK.	3.44	3.02

Dividend :

Considering the overall performance of the Company during the year ended 30 June 2018, the Board of Directors is pleased to recommend Cash Dividend @ 30 % (2016-17 @ 30%). It is hoped that the shareholders would please appreciate the sincerity of the Board of Directors in taking care of the shareholders interest by recommending dividend this year.

Re-Appoinment of Managing Director :

Mrs. Naureen Aziz Mohammad Bhai appointed as Managing Director on 37th Annual General Meeting of continuous service for the five years term. As per term she is retired in the 42th AGM and being eligible her tenure may be extended for another five years term. The Board of Directors recommended to extended continuous service for another 5 (five) years term. It is belived that the Company will continue to grow under the able guided leadership of Mrs. Naureen Aziz Mohammad Bhai.

Director:

In terms of Article 119 of the Articles of Association of the company, Directors Mr. Aziz Mohammad Bhai and Mrs. Naureen Aziz Mohammad Bhai retire in this meeting by rotation and being eligiable as per Article 121, both of them offer themselves for re-election.

Independent Director :

Mr. A. F. M. Azim, Independent Director retired and being eligible his tenure may be extended for another term. The Board of Directors proposed to extended his tenure for another 1 (one) term as an Independent Director.

Auditors :

M/s. Shafiq Basak & Co. Chartered Accountants, House # 42 (1st floor), Road # 1, Block- A, Niketan, Gulshan-1, Dhaka -1212 has been appointed as Auditor of the Company in the 41st AGM of the Company and has carried out the audit for the year ended 30 June 2018. M/S Shafiq Basak & Co. has expressed their willinness to continue as auditors of the Company and being offer themselves for re-appoinment for the year 2018-2019 at existing remmuneration Tk.3,50,000.00 (taka three lac fifty thousand) only.

Corporate Governance Code :

Corporate Governance is the practice of good citizenship through which the Company is governed by the board, keeping in view its accountability to the shareholders, stakeholders and to the society at large. The status report required to be presented by the Company in pursuance to the notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018, by order of the Bangladesh Securities and Exchange Commission, is attached in Annexure-III to this Report.

Acknowledgements :

The Board of Directors take this opportunity to thank all employees of the Company for their co-operation and hard work and also acknowledge the support received by the Company from its shareholders, bankers, financial institutions, customers, suppliers and above all from the Securities and Exchange Commission, Stock Exchanges, Drug Administration, National Board of Revenue and other Government agencies.

Allah Hafiz.

On behalf of the Board of Directors

(Naureen Aziz Mohammad Bhai)
Managing Director

ANNEXURE-I

The Directors also report that :

- The financial statement of the Company present true and fair view of Company's state of affairs, result of its operations, cash flows and changes in equity.
- Proper books of accounts as required by law have been maintained.
- Appropriate accounting policies have been followed in formulating the financial Statements and Accounting estimates were reasonable and prudent.
- The financial statement was prepared in accordance with International Accounting Standard (IAS) as applicable in Bangladesh.
- The internal control system is sound in design and effectively implemented and monitored.
- There are no significant doubts upon the company's ability to continue as a going concern.
- There is no significant deviation from the operating result of the last year.
- The number of board meetings and the attendance of directors during the year June 30, 2018 were as follows :

Name of Directors	Position	Meeting held	Attended	Remarks
Mr. Aziz Mohammad Bhai	Chairman	9	-	Staying abroad
Mrs. Naureen Aziz Mohammad Bhai	Managing Director	9	9	
Mrs. Nurjehan Hudda	Director	9	9	
Mrs. Sakina Miraly	Director	9	9	
Mr. Laszlo Nemes	Director (Medimpex)	9	-	
Ms. Georgina Gruber	Director (Medimpex)	9	-	
Mr. A. F. M. Azim Independent	Director	9	9	
Mr. Ruhul Quddus Independent	Director	9	8	

- The pattern of shareholding (along with name wise detail) of parent/Subsidiary/Associated companies and other related parties, Directors, Chief Executives officer, Company Secretary, Chief financial Officer, Head of internal audit and their spouse and minor children, Executives, shareholders holding 10% or more voting interest in the company as at 30 June, 2018 were as stated in Annexure-II.
- Securities and Exchange Commission compliance report is enclosed herewith as ANNEXURE-III.
- Key operating and financial data of last five years have been presented in summarized form in ANNEXURE-IV.

ANNEXURE-II

Pattern of Shareholding as on 30 June, 2018

Particulars	Nos. shareholding	Percentage	Remark
Parent Company	-	-	
Associated Companies :	-	-	
Directors :			
Mr. Aziz Mohammad Bhai	1,447,150	60.30%	
Mrs. Naureen Aziz Mohammad Bhai	48,000	2%	
Mrs. Nurjehan Hudda	48,120	2.01%	
Mrs. Sakina Miraly	48,000	2%	
M/s. Medimpex, Hungary	214,790	8.95%	
Represented by :			
Mr. Laszlo Nemes			
Ms. Georgina Gruber	-	-	
Chief Financial Officer (CFO) and his spouse and minor children :	-	-	
Company Secretary (CS) and his spouse and minor children :			
Head of Internal Audit (HIA) and his spouse and minor children :	-	-	
Executives (Top five salaried person other than CEO, CFO, CS, HIA) :	-	-	
1. Mr. Shakya Priya Barua -Head of Operation			
2. Mr. Md.Mizanur Rahman- General Manager	-	-	
3. Mr. Shamsuddin Ahmed Tarafder- Head of Marketing	-	-	
4. Mr.Nurul Kabir -NSM	-	-	
5. Mr.Kabir-Un-Noor - Head of QA			
Shareholders Holding 10% or more voting right : -Mr. Aziz Mohammad Bhai	- 1,447,150	- 60.30%	

ANNEXURE- III

HUDA & CO.

Chartered Accountants

House No. 51, Road No. 13 Sector - 13
Uttara Model Town
Dhaka

Tel : 7911445
Mobile : 017 15 030 823

Report to the Shareholders on Compliance of Corporate Governance Code to the Shareholders' of Ambee Pharmaceuticals Limited

We have examined the compliance status to the Corporate Governance Code by Ambee Pharmaceuticals Limited for the year ended on 30 June 2018. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required and after due scrutiny and verification thereof, we report that, in our opinion:

(a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;

(b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

(c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and

(d) The Governance of the company is satisfactory.

Dated, Dhaka
14 November 2018

HUDA & CO
Chartered Accountants

ANNEXURE- III

Status of compliance of Ambee Pharmaceuticals Limited with the Conditions im posed by BSEC's Notification on Corporate Governance Code No.BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under Section 2CC of the Securities and Exchange Ordinance, 1969 is presented below:

Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1	**Board of Directors**			
1(1)	**Size of the Board of Directors** (number of Board members – minimum 5 and maximum 20).	✓		
1(2)	**Independent Directors**			
1(2)(a)	At least one fifth (1/5) of the total number of Directors shall be Independent Directors.	✓		
1(2)(b)	**Independent Directormeans a Director**			
1(2)(b)(i)	Does not hold any share or holds less than 1% shares of the total paid-up shares of the company.	✓		
1(2)(b)(ii)	Not a sponsor of the company or not connected with the company's any sponsor/director/nominated director/shareholder/associates/sister concerns/subsidiaries and parents or holding entities who holds 1% or more shares of the total paid-up shares of the company on the basis of family relationship and his/her family member also shall not hold said mentioned shares in the company.	✓		
1(2)(b)(iii)	Not been an executive of the company in immediately preceding 2 (two) financial years.	✓		
1(2)(b)(iv)	Does not have any other relationship, whether pecuniary or otherwise, with the company/subsidiary/associated companies.	✓		
1(2)(b)(v)	Not a member or TREC holder, director or officer of any stock exchange.	✓		
1(2)(b)(vi)	Not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market.	✓		
1(2)(b)(vii)	Not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or conducting special audit or professional certifying compliance of the Code.	✓		
1(2)(b)(viii)	Not be an independent director in more than 5 (five) listed companies.	✓		
1(2)(b)(iX)	Not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or advance to a bank or NBFI.	✓		

1(2)(b)(X)	Not been convicted for a criminal offence involving moral turpitude.	✓		
1(2)(c)	Appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM)	✓		
1(2)(d)	Not remain vacant for more than 90 (ninety) days.	✓		No such event in the year
1(2)(e)	The office tenure of an Independent Director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	✓		
1.3	**Qualification of Independent Director**			
1(3)(a)	Shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to the business.	✓		
1(3)(b)(i)	Business Leader:Promoter or director of an unlisted company having minimum paid-up capital of Tk. 100 million or any listed company or a member of any national or international chamber of commerce or business association.	---	---	Not applicable
1(3)(b)(ii)	Corporate Leader: Top level executive not lower than Chief Executive Officer /Managing Director/Deputy Managing Director/Chief Financial Officer/Head of Finance or Accounts/Company Secretary/Head of Internal Audit /Head of Legal Service or a person with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100 million or of a listed company.	---	---	Do
1(3)(b)(iii)	Former Govt. Official: Government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale having educational background of bachelor degree in economics or commerce or business or law.	✓		
1(3)(b)(iv)	University Teacher: Having educational background in economics or commerce or business studies or law.	✓		
1(3)(b)(v)	Professional:An advocate practicing in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification.	---	---	Not applicable
1(3)(c)	Shall have at least 10 (ten) years of experiences as mentioned in clause 1(3)(b)(1) to (v).	✓		
1(3)(d)	In special cases, the above qualifications may be relaxed subject to prior approval of the Commission.	---	---	None

VALUE STOCK

1(4)	**Duality of Chairperson of the Board of Directors and Managing Director**			
1(4)(a)	Chairperson of the Board and the Managing Director of the company shall be filled by different individuals.	✓		
1(4)(b)	The Managing Director of a listed company shall not hold the same position in another listed company.	✓		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company.	✓		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director.	✓		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		
1(5)	**The Directors' Report to Shareholders**			
1(5)(i)	An industry outlook and possible future developments in the industry.	✓		Included in the Directors' Report
1(5)(ii)	The segment-wise or product-wise performance.	✓		Company operates in a single product segment
1(5)(iii)	Risks and concerns.	✓		Included in the Directors' Report
1(5)(iv)	Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	✓		- Do -
1(5)(v)	Discussion on continuity of an extraordinary activities and their implications (gain or loss).	✓		- Do -
1(5)(vi)	Disclosure for related party transactions.	✓		- Do -
1(5)(vii)	Utilization of proceeds from public issues, rights issues and/or any other instruments.	…..	…..	Not applicable
1(5)(viii)	Explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Share Offer, Direct Listing, etc.	…..	…..	No such case
1(5)(ix)	Explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements.	---	---	Not applicable
1(5)(x)	Disclosure for remuneration paid to the directors including independent directors.	✓		
1(5)(xi)	Fairness of financial statements.	✓		Included in the Directors' Report
1(5)(xii)	Maintenance of proper books of accounts.	✓		- Do -
1(5)(xiii)	Adoption of appropriate accounting policies and estimates.	✓		- Do -
1(5)(xiv)	Followed IAS or IFRS as applicable in preparation of the financial statement and departure there from has been adequately disclosed.	✓		- Do -

1(5)(xv)	Internal controlsystem is sound in design and has been effectively implemented and monitored.	✓		- Do -
1(5)(xvi)	The interest of the minority shareholders have been duly protected.	✓		
1(5)(xvii)	Going concern (ability to continue as a going concern).	✓		Included in the Directors' Report
1(5)(xviii)	Highlighted and explain significant deviations from the last year's operating results.	✓		- Do -
1(5)(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	✓		- Do -
1(5)(xx)	Reasons for non-declaration of dividend.	.....	.....	Not applicable
1(5)(xxi)	No bonus share or stock dividend has been declared as interim dividend during the year.	✓		
1(5)(xxii)	Total number of Board meetings held during the year and attendance by each director.	✓		Included in the Directors' Report
1(5)(xxiii)	**Pattern of shareholding and name wise details (disclosing aggregate number of shares)**			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties.	✓		Included in the Directors' Report
1(5)(xxiii)(b)	Directors, MD, CS, CFO, HIA and their spouses and minor children.	✓		- Do -
1(5)(xxiii)(c)	Executives(top five (5) other than mentioned 1(5)(xxiii)(b).	✓		- Do -
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest.	✓		- Do -
1(5)(xxiv)	**In case of the appointment/reappointment of a director, disclose**			
1(5)(xxiv)(a)	A brief resume of the director.	✓		
1(5)(xxiv)(b)	Expertise in specific functional areas.	✓		
1(5)(xxiv)(c)	Holding the directorship and the membership of committees of the Board other than APL.	✓		
1(5)(xxv)	**Management's Discussion and Analysis**			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements.	✓		Included in the Directors' Report
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, disclose the effects on financial results and position as well cash flows.	✓		- Do -
1(5)(xxv)(c)	Comparative analysis of financial results and position as well as cash flows for current year with immediate preceding five years.	✓		- Do -
1(5)(xxv)(d)	Compare financial results and positions as well as cash flows with the peer industry.	✓		
1(5)(xxv)(e)	Discussion on financial and economic scenario of the country and the global.	✓		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements.	✓		Included in the Directors' Report
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position.	✓		
1(5)(xxvi)	Declaration on Financial Statements for the year ended on 30 June 2018 by the MD and the CFO to the Board.	✓		Included in the Directors' Report
1(5)(xxvii)	The report and the certificate regarding compliance of conditions of Corporate Governance Code.	✓		- Do -

1(6)	**Meetings of the Board of Directors**			
	Meeting of the Board of Directors and record the minutes as well as keep required statutory books and records in line with the relevant provisions of Bangladesh Secretarial Standards (BSS) duly adopted by Institute of Chartered Secretaries of Bangladesh (ICSB).	✓		
1(7)	**Code of Conduct (CoC) for Board of Directors**			
1(7)(a)	The Board shall lay down a code of conduct, for the Chairperson of the Board, other board members and Managing Director.	---	---	CoC still under preparation
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	---	---	CoC still under preparation
2	**Governance of Board of Directors of Subsidiary Company**			
2(a)	The composition of the Board of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.	---	---	Not applicable, since there is no subsidiary.
2(b)	At least 1 (one) Independent Director on the Board of the holding company shall be a Director on the Board of the subsidiary company.	---	---	Not Applicable
2(c)	Submission of Minutes to the holding company.	---	---	Not Applicable
2(d)	Review of Minutes by the holding company.	---	---	Not Applicable
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	---	---	Not Applicable
3	**Managing Director (MD), Chief Financial Officer (CFO), Head of Internal Audit (HIA) and Company Secretary (CS)**			
3(1)	**Appointment**			
3(1)(a)	The Board shall appoint a Managing Director (MD), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit (HIA).	✓		
3(1)(b)	The positions of the MD, CS, CFO, HIA shall be filled by different individuals.	✓		
3(1)(c)	The MD, CS, CFO and HIA of a listed company shall not hold any executive position in other company.	✓		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of CFO, HIA and CS.	✓		
3(1)(e)	With Board's approval the MD, CS, CFO and HIA are removed from their position and immediate dissemination to the commission and stock exchanges.	✓		No such case in the year

3(2)	The MD, CS, CFO and HIA of the company shall attend the meetings of the Board except such part of the meeting which involves an agenda relating to their personal matters.	✓		
3(3)(a)	**The MD and CFO shall certify to the board that they have reviewed financial statements for the year 2017-2018 and to the best of their knowledge and belief**			
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.	✓		
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.	✓		
3(3)(b)	There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's code conduct for Board of Directors.	✓		
3(3)(c)	The certification of the MD and CFO shall be disclosed in the Annual Report.	✓		
4	**Board of Directors' Committee**			
4(i)	Audit Committee	✓		
4(ii)	Nomination and Remuneration Committee (NRC)	✓		
5	**Audit Committee**			
5(1)	**Responsibility to the Board of Directors**			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board.	✓		
5(1)(b)	Assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	✓		
5(1)(c)	Responsible to the Board and the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5(2)	**Constitution of the Audit Committee**			
5(2)(a)	Shall be composed of at least 3 (three) members.	✓		
5(2)(b)	The Board shall appoint members of the Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director.	✓		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience.	✓		
5(2)(d)	Casual vacancy shall be filled by the Board not later than 1 (one) month from the date of vacancy.	✓	---	No such case in the year
5(2)(e)	The company secretary shall act as the secretary of the Committee.	✓		
5(2)(f)	The quorum of the Committee meeting shall not constitute without at least 1 (one) independent director.	✓		

5(3)	**Chairperson of the Audit Committee**			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Committee, who shall be an independent director.	✓		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		No such case in the year
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM).	✓		
5(4)	**Meeting of the Audit Committee**			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year.	✓		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5(5)	**Role of Audit Committee**			
5(5)(a)	Oversee the financial reporting process.	✓		
5(5)(b)	Monitor choice of accounting policies and principles.	✓		
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report.	✓		
5(5)(d)	Oversee hiring and performance of external auditors.	✓		
5(5)(e)	Hold meeting with the statutory auditors for review of the annual financial statements before submission to the Board for approval.	✓		
5(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval.	✓		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval.	✓		
5(5)(h)	Review the adequacy of internal audit function.	✓		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report.	✓		
5(5)(j)	Review all related party transactions.	✓		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors.	---	---	No such case in the year
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for	✓		

5(5)(m)	Oversee whether IPO proceeds utilized as per the published Prospectus.	---	---	Not applicable
5(6)	**Reporting of the Audit Committee**			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	✓		
5(6)(a)(ii)(a)	Report on conflicts of interests.			Not applicable
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements.	---	---	Not applicable
5(6)(a)(ii)(c)	Report on suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations.	---	---	Not applicable
5(6)(a)(ii)(d)	Report on any other matter deems necessary shall be disclosed to the Board immediately.	---	---	Not applicable
5(6)(b)	Reporting to BSEC (If any material impact on the financial condition and results of operation, unreasonably ignored by the Board and management).	---	---	Not applicable
5(7)	Reporting to the shareholders of Audit Committee activities, which shall be signed by the Chairperson of the committee and disclosed in the Annual Report.	✓		
6	**Nomination and Remuneration Committee (NRC)**			
6(1)	**Responsibility to the Board of Directors**			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board.	✓		
6(1)(b)	Assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive.	✓		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing.	---	---	Still under preparation
6(2)	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise of at least three members including an independent director.	✓		
6(2)(b)	All members of the Committee shall be non-executive directors.	✓		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board.	✓		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee.	✓		
6(2)(e)	Casual vacancy shall be filled by the Board within 180 days of occurring such vacancy.	---	---	No such case in the year
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee.	---	---	No such case in the year

6(2)(g)	The company secretary shall act as the secretary of the Committee.	✓		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director.	✓		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓		
6(3)	**Chairperson of the NRC**			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director.	✓		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		No such case in the year
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders.	---	---	Not applicable for the FY: 2017-18
6(4)	**Meeting of the NRC**			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year.	---	---	The NRC was constituted on 20September 2018
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC.	---	---	Not applicable
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must.	---	---	Not yet applicable
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	---	---	Not yet applicable
6(5)	**Role of the NRC**			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders.	✓		
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully.	✓		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks.			

6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.	✓		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality.	✓		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board.	✓		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board.	✓		
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.	✓		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies.	✓		
6(5)(c)	Disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	---	---	Still under preparation
7	**External or Statutory Auditors**			
7(1)(i)	Non- engagement in appraisal or valuation services or fairness opinions.	✓		
7(1)(ii)	Non-engagement in designing and implementation of Financial Information System.	✓		
7(1)(iii)	Non-engagement in Book Keeping or other services related to the accounting records or financial statements.	✓		
7(1)(iv)	Non-engagement in Broker-Dealer services.	✓		
7(1)(v)	Non-engagement in Actuarial services.	✓		
7(1)(vi)	Non-engagement in Internal Audit or special audit services.	✓		
7(1)(vii)	Non-engagement in any other services that the Audit Committee determines.	✓		
7(1)(viii)	Non-engagement in audit or certification services on compliance of Corporate Governance as required under condition no. 9(1).	✓		
7(1)(ix)	Non-engagement of any other service that creates conflict of interest.	✓		
7(2)	No partner or employees of the external audit firms shall possess any share of the company during the tenure of their assignment; his or her family members also shall not hold any shares in the said company.	✓		

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7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting to answer the queries of the shareholders.	✓		
8	**Maintaining a website by the Company**			
8(1)	The company shall have an official website linked with the website of the stock exchange.	✓		
8(2)	The company shall keep the website functional from the date of listing.	✓		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9	**Reporting and Compliance of Corporate Governance**			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		A separate agenda to be provided in the ensuing AGM.
9(3)	The directors of the company shall attach the compliance status in the directors' report whether the company has complied with these conditions or not.	✓		

ANNEXURE-IV

Key operating and financial data of last five years have been presented below in summarized form :

Particulars	(Taka in lakh)	2017-2018	2016-2017	2015-30 June'16(18 months)	2014	2013
Turnover	(" " ")	3,494	3,518	5,120	3,440	3,430
Cost of Goods Sold	(" " ")	1,681	(1,670.07)	(2,448.91)	(1,618.07)	(1,633.24)
Gross Profit	(" " ")	1,812.45	1,848.11	2,671.07	1,822.30	1,796.48
Operating Expenses	(" " ")	(1,617.29)	(1,553.69)	(2,311.08)	(1,528.74)	(1,672.06)
Financial Expenses	(" " ")	(79.18)	(190.84)	(273.38)	(186.18)	(144.14)
Operating Income	(" " ")	116	104	103	109	124
Net profit before WPPF	(" " ")	116	104	103	109	124
Contribution to WPPF	(" " ")	(5.79)	(5.17)	(5.15)	(5.47)	(6.22)
Net profit (BT)	(" " ")	110	98	98	104	118
Provision for Income-tax	(" " ")	(27.54)	(25.84)	(15.97)	(28.67)	(39.19)
Provision for Deferred Tax	(" " ")	0	(2.41)	(11.70)	(1.88)	(4.53)
Net Profit (AT)	(" " ")	83	73	82	75	79
Total Assets	(" " ")	4,439	4,516	4,222	4,171	3,400
Total Fixed Assets	(" " ")	1,166	1,199	952	497	488
Total Current Assets	(" " ")	3,273	3,317	3,270	3,673	2,912
Total Current Liabilities	(" " ")	3,683	3,750	3,554	3,506	2,779
Current Ratio	(Tk.)	1	1	1	1	1
Shareholders' Equity	(Taka in lakh)	616	606	596	581	536
Earning Per Share (EPS)	(Per value Tk. 10)	3	3	3	3	3
Dividend Per Share (DPS)	(Tk.)	3	3	3	3	4
MP(DSE) Year End	(Tk.)	592	406	289	250	259
PER (Year End)	(Tk.)	172	134	85	80	79
Others:						
-Number of shares	(No.)	2,400,000	2,400,000	2,400,000	2,400,000	2,000,000
-Number of shareholders	(No.)	2,243	2,555	2,799	3,301	3,980
-Number of Employees (including day labourers)	(No.)	1,007	1,015	850	1,084	1,178

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ANNEXURE-V

Report of the Audit Committee

I am pleased to present the report of the Audit Comittee of Ambee Pharmaceuticals Limited in pursuance with the Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC).

The Audit Committee of Ambee Pharmaceuticals Ltd. is comprised of three members of the Board of Directors and Company Secretary of the Company.

The Composition of present Audit Committee is as Under :

1. Mr. A.F.M.Azim, Independent Director	Chairman
2. Mr. Ruhul Quddus, Independent Director	Member
3. Mrs. Sakina Miraly, Director	Member

The Company Secretary, Mr. Jahangir Alam shall be act as the Secretary of the Audit Committee.

The scope of Audit Committee : (1)Review and recommended to the Board to approve the quarterly,half yearly and annual financial statements prepared for statutory purpose. (2) Reviewing with the management and statutory and internal auditors, the adequacy of internal control system. (3) Review statement of significant related party transactions submitted by the management. (4) Reviewing the Company's financial and risk management policies. (5) Reviewing Management letters issued by statutory auditors.

Activities carried out by the Audit Committee : The committee reviewed and discussed the financial report preparation and the external audit report. The committee found adequate arrangement to present a free & fair view of the activities and the financial status of the company and did not find any material deviation, descrepancies or any adverse finding/observation in the areas of reporting.



(A.F.M. Azim)
Chairman of the Committee
November 12, 2018

Report of the Nomination and Remuneration Committee (NRC)

I am pleased to present the report of the NRC Comittee of Ambee Pharmaceuticals Limited in pursuance with the Corporate Governance Guidlines of Bangladesh Securities and Exchange Commission (BSEC).

The NRC Committee of Ambee Pharmaceuticals Ltd.is comprised of three members of the Board of Directors and Company Secretary as the act of Secretary.

The Composition of present NRC Committee is as Under :

1. Mr. A.F.M.Azim, Independent Director	Chairperson
2. Mr. Ruhul Quddus Independent Director	Member
3. Mrs. Sakina Miraly, Director	Member

The Company Secretary, Mr. Jahangir Alam shall be act as the Secretary of the NRC Committee.

Scope of the NRC : (1) The NRC shall recommend a policy to the Board relating to the remuneration of the directors,top level executive. (2) devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality.(3) Who are qualified to become directors and who may be appointed in top level execut in accordance with the criteria laid down,and recommended their appointment and removal to the Board.(4) Identifying the company's needs for employees at different levels and determine their selection,transfer or replacement and promotion criteria.(5) developing, recommending and reviewing annually the company's human resources and training policies.

Activities carried out by the NRC : The Nomination and Remuneration Committee (NRC) as a sub-committee of the Board. The NRC shall assist the Board in formulation of the nomination criteria.



(A.F.M.Azim)
Chairman of the Committee
November 05, 2018

ANNEXURE-VI

Ambee Pharmaceuticals Limited

Declaration by MD and CFO

November 12, 2018

To

THE BOARD OF DIRECTORS
Ambee pharmaceuticals Ltd.
184/, Tejgaon Industrial Area, Tejgaon
Dhaka-1208

Sub: Declaration on Financial Statements for the year ended on 30 June 2018.

Dear Sirs,

Pursuant to the condition No.1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that :

(1) The Financial Statements of Ambee Pharmaceuticals Limited for the year ended on 30 June 2018 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;

(2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;

(3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;

(4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;

(5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the company were consistently followed; and

(6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that :--

A) We have reviewed the financial statements for the year ended June 30, 2018 and that to the best of our knowledge and belief;

i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;

ii) these statements collectively present true and fair view of the company's affairs

and are in compliance with existing accounting standards and applicable laws.

B) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

(A.K.M.Khairul Aziz)
Chief Financial Officer

(Naureen Aziz Mohammad Bhai)
Managing Director

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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF AMBEE PHARMACEUTICALS LIMITED

Report on the Financial Statement

We have audited the accompanying financial statements of AMBEEPHARMACEUTICALS LIMITED comprising of Statement of Financial Position at 30th June, 2018 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended on that date.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs), the Companies Act 1994, the Securitiesand Exchange Rules 1987 and other applicable laws and regulations and for such internal control asmanagement determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISA) as adopted in Bangladesh. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter:

i) The company has not properly complied with section 234 (1)(b) of Bangladesh Labor Law 2006 (as amended in 2013) of WPPF rules regarding distribution of the fund and interest payable thereon.

ii) We refer to note-28 regarding Net Operating Cash Flow per share in which previous years' figure of Taka 10.33 has been reduced to Taka 7.59 (reduced 2.74 Taka per share) which was due to wrong treatment of some accounts.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 30 June 2018, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1994 and the Securities and Exchange Rules 1987, we report that:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

b) In our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;

c) The Company's Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income and Statement of Cash Flows dealt with by this report are in agreement with the books of account; and

d) The expenditures incurred were for the purpose of the Company's business.

Place: Dhaka
Date: November13, 2018

Shafiq Basak & Co.
Chartered Accountants

AMARSTOCK

AMBEE PHARMACEUTICALS LIMITED
Statement of Financial Position
As at 30 June 2018

Particulars	Notes	Amount in Taka	
		30 June 2018	30 June 2017
ASSETS			
Non-Current Assets		**116,619,262**	**119,902,598**
Property, Plant & Equipment (at carrying amount) less accumulated depreciation	4.00	116,619,262	119,902,598
Capital Work in Progress (Plant and Machinery under Installation)		-	-
Current Assets		**327,265,903**	**331,676,738**
Inventories	5.00	153,950,123	165,424,426
Trade Receivables	6.00	72,552,402	70,042,546
Advances, Deposits and Pre-payments	7.00	88,104,220	82,639,015
Cash & Cash Equivalents	8.00	12,659,158	13,570,751
Total Assets		**443,885,165**	**451,579,336**
EQUITY & LIABILITIES			
Equity Attributable to Owners of the Company		**61,643,213**	**60,579,232**
Share Capital	9.00	24,000,000	24,000,000
Tax-Holiday Reserve	10.00	5,134,154	5,134,154
Retained Earnings		32,509,059	31,445,078
Non-current Liabilities		**13,970,079**	**15,979,194**
Deferred Tax (Annexure-B)		7,354,480	7,389,903
Lease Finance (Non-Current Portion)	11.00	6,615,599	8,589,291
Current Liabilities		**368,271,872**	**375,020,910**
Short Term Credit Facility	12.00	103,575,350	188,630,623
Lease Finance (Current Portion)	11.00	8,138,494	7,720,872
Interest Payable	13.00	-	6,866,609
Liabilities for Goods & Others	14.00	10,023,879	10,008,297
Liabilities for Expenses	15.00	10,064,390	9,867,061
Liabilities for Other Finance	16.00	185,231,059	107,317,666
Provision for Income Tax	17.00	37,524,724	34,734,641
Workers Profit Participation Fund	18.00	6,719,088	5,011,559
Unclaimed Dividend	19.00	6,994,888	4,863,582
Total Equity and Liabilities		**443,885,165**	**451,579,336**

The annexed notes 01 to 42 form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 12-11-2018 and were signed on its behalf by:

(Aziz Mohammad Bhai)
Chairman

(Naureen Aziz M. Bhai)
Managing Director

(Nurjehan Hudda)
Director

(A. K. M. Khairul Aziz)
Chief Financial Officer

(Jahangir Alam)
Company Secretary

Signed in terms of our separate report of even date annexed

Place: Dhaka
Dated: 13 November, 2018

Shafiq Basak & Co.
Chartered Accountants

AMBEE PHARMACEUTICALS LIMITED
Statement of Profit & Loss and Other Comprehensive Income
For the year ended 30 June 2018

Particulars	Notes	Amount In Taka	
		30 June 2018	30 June 2017
Revenue	20.00	349,381,558	351,819,114
Cost of Sales	21.00	(168,135,675)	(167,007,820)
Gross Profit		**181,245,883**	**184,811,294**
Operating Expenses		**(161,729,252)**	**(155,369,787)**
Administrative Expenses	22.00	(27,300,903)	(26,205,128)
Selling, Distribution & Marketing Expenses	23.00	(134,428,349)	(129,164,660)
Profit from Operations		**19,516,631**	**29,441,506**
Finance Expenses	24.00	(7,918,063)	(19,084,059)
Net Profit before contribution to WPPF		**11,598,568**	**10,357,447**
Contribution to WPPF	25.00	(579,928)	(517,872)
Net Profit before Tax		**11,018,640**	**9,839,575**
Income Tax Expenses		**(2,754,660)**	**(2,584,893)**
Current Tax		(2,790,083)	(2,344,215)
Deferred Tax		35,423	(240,679)
Net Profit after Tax		**8,263,981**	**7,254,682**
Other Comprehensive Income		-	-
Total Comprehensive Income		**8,263,981**	**7,254,682**
Number of Shares		**2,400,000**	**2,400,000**
Earnings per share (EPS) basic	26.00	**3.44**	**3.02**

The annexed notes 01 to 42 form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 12-11-2018 and were signed on its behalf by:

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Signed in terms of our separate report of even date annexed

Place: Dhaka
Dated: 13 November, 2018

Shafiq Basak & Co.
Chartered Accountants

AMBEE PHARMACEUTICALS LIMITED
Statement of Changes in Equity
For the year ended 30 June 2018

Particulars	Amount in Taka			
	Share Capital	Tax Holiday Reserve	Retained Earnings	Total Amount
Balance as at 1 July 2017	**24,000,000**	**5,134,154**	**31,445,078**	**60,579,232**
Transactions with the equity holders:				
Issue Bonus Share				
Dividend for 2017			(7,200,000)	**(7,200,000)**
Net Profit after Tax 2018			8,263,981	**8,263,981**
Balance as at 30 June 2018	**24,000,000**	**5,134,154**	**32,509,059**	**61,643,213**

Statement of Changes in Equity
For the year ended 30 June 2017

Particulars	Amount in Taka			
	Share Capital	Tax Holiday Reserve	Retained Earnings	Total Amount
Balance as at 1 July 2016	**24,000,000**	**5,134,154**	**30,430,396**	**59,564,550**
Transactions with the equity holders:				
Issue Bonus Share				
Dividend for 2016			(6,240,000)	**(6,240,000)**
Net Profit after Tax 2017			7,254,682	**7,254,682**
Balance as at 30 June 2017	**24,000,000**	**5,134,154**	**31,445,078**	**60,579,232**

The annexed notes 01 to 42 form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 12-11-2018 and were signed on its behalf by:

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(Jahangir Alam)
Company Secretary

Signed in terms of our separate report of even date annexed

Place: Dhaka
Dated: 13 November, 2018

Shafiq Basak & Co.
Chartered Accountants

AMBEE PHARMACEUTICALS LIMITED
Statement of Cash Flows
For the year ended 30 June 2018

Particulars	Amount in Taka	
	30 June 2018	30 June 2017
A) Cash Flows From Operating Activities:		
Cash receipts from customers & others	346,871,702	352,765,786
Payments for costs, expenses & others	(314,475,376)	(310,787,286)
Cash Generated from operating activities	**32,396,326**	**41,978,500**
Finance Expenses	(7,918,063)	(19,084,059)
Income tax paid	(5,852,211)	(4,669,416)
Net cash Generated from operating activities	**18,626,052**	**18,225,025**
B) Cash Flows From Investing Activities:		
Purchase of Fixed Assets	(5,771,000)	(17,131,478)
Plant and Machinery under Installation	-	-
Net cash (used in)/generated from investing activities	**(5,771,000)**	**(17,131,478)**
C) Cash Flows From Financing Activities:		
Other Finance	77,913,393	(1,027,695)
Short Term Loan	(85,055,273)	(9,737,033)
Lease Finance	(1,556,070)	16,310,163
Dividend paid	(5,068,694)	(5,730,023)
Net cash used in financing activities	**(13,766,644)**	**(184,588)**
D) Net change in Cash and Cash Equivalents (A+B+C)	(911,592)	908,959
E) Opening Cash and Cash Equivalents	13,570,751	12,661,792
F) Closing Cash and Cash Equivalents (D+E)	**12,659,158**	**13,570,751**
Net Operating Cash Flow Per Share (Note -28)	**7.76**	**7.59**

The annexed notes 01 to 42 form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 12-11-2018 and were signed on its behalf by:

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Chairman

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Managing Director

(Nurjehan Hudda)
Director

(A. K. M. Khairul Aziz)
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(Jahangir Alam)
Company Secretary

Signed in terms of our separate report of even date annexed

Place: Dhaka
Dated: 13 November, 2018

Shafiq Basak & Co.
Chartered Accountants

AMBEE PHARMACEUTICALS LIMITED

Accounting Policy and Explanatory Notes to the Financial Statements
For the year ended 30 June 2018

1.00 The Background and Activities of the Company

1.01 Status of the Company

The Ambee Pharmaceuticals Limited (the "Company"), was incorporated in Bangladesh as a public company on 4th February, 1976. It commenced commercial operation in 1978 and went for public issue of shares in 1986. The shares of the Company are listed in the Dhaka and Chittagong Stock Exchanges of Bangladesh.

The registered office of the company is located at 184/1, Tejgaon I/A, Dhaka-1208 and the manufacturing plant is located at same place at 184/1, Tejgaon I/A, Dhaka – 1208.

1.02 Principal Activities

The principal activities of the company were manufacturing of pharmaceuticals drugs and medicines and sales thereof.

2.00 Bases of Financial Statements-Its Preparation and Presentation

2.01 Measurement Bases

The financial statements have been prepared on the Historical Cost convention. The financial statements therefore, do not take into consideration the effect of inflation.

2.02 Reporting Framework and Compliance thereof

The financial statements have been prepared in compliance with the requirements of the Companies Act 1994, the Securities and Exchange Rules 1987, the Listing Regulations of Dhaka and Chittagong Stock Exchanges and other relevant local laws and regulations as applicable and in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs).

2.03 Presentation of Financial Statements

The presentation of these financial statements is made in accordance with the guidelines provided by IAS 1: Presentation of Financial Statements.

The financial statements comprises of:

(a) Statement of Financial Position as at June 30, 2018;
(b) Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2018;
(c) Statement of Changes in Equity for the year ended June 30, 2018;
(d) Statement of Cash Flows for the year ended June 30, 2018 ; and
(e) Notes to the financial statements comprising summary of significant accounting policies and explanatory information.

2.04 Reporting Period

The financial statements cover for the period of 12 months from July 01, 2017 to June 30, 2018.

2.05 Authorization for Issue

The financial statements have been authorized for issue by the Board of Directors on 12-11-2018.

2.06 **Functional and Presentation Currency**

Items included in these financial statements are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). These financial statements are presented in Bangladesh Taka (Taka/Tk./BDT) which is also the functional currency of the company. All financial information presented has been rounded off to the nearest Taka except where indicated otherwise.

2.07 **Comparative Information**

Comparative information has been disclosed in respect of the year 2017 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period's financial statements.

Figures have been re-arranged wherever considered necessary to ensure better comparability with the current period.

2.08 **Use of Estimates and Judgments**

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision of accounting estimates is recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

In particular, the key areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are described in the following notes:

Note: 3.08	Income tax expense
Note: 3.02.3	Depreciation on Fixed Assets.
Note: 3.06	Inventories
Note: 15	Liabilities for Expenses

3.00 **Significant Accounting Policies**

The accounting principles and policies in respect of material items of financial statements set out below have been applied consistently to all periods presented in these financial statements.

3.01 **Revenue Recognition**

In compliance with the requirements of IAS 18: Revenue, revenue receipts from customers against sales is recognized when products are dispatched to customers, that is, when the significant risk and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, and there is no continuing management involvement with the goods.

3.01.1 **Turnover**

Turnover for the year comprises local sales only.

3.02 **Property, Plant and Equipment**

3.02.1 **Recognition and Measurement**

This has been stated at cost less accumulated depreciation in compliance with the requirements of IAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

3.02.2 **Subsequent Expenditure**

The company recognizes in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred, it is probable that the future economic benefits embodied with the item will flow to the company and the cost of the item can be measured reliably. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an additional cost of the assets. All other costs are recognized to the statement of profit or loss and other comprehensive income account as expenses if incurred. All up gradation/enhancement are generally charged off as revenue expenditure unless they bring similar significant additional benefits.

3.02.3 **Depreciation on Fixed Assets (Note-4.00)**

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of IAS 16: Property, Plant and Equipment. Depreciation is provided at the following rates on reducing balance basis:

Particulars	Rate %
Factory Building	2.5%
Plant & Machinery	7%
Deep Tube Well	15%
Diesel Generating Set	15%
Loose Tools	15%
Laboratory Equipment	10%
Electrical Installation	10%
Laboratory Glassware	15%
Production Equipment	10%
Transport and Vehicles	20%
Motor Cycle	20%
Furniture and Fixtures	10%
Office Equipment	15%
Office By-cycles	20%
Books	15%

3.02.4 **Leases**

A finance lease is a lease that transfer substantially all the risks and rewards incidental to ownership of an asset. Title may or may not be transferred eventually. Financial lease are capitalized at the commencement of the lease term at amounts equal to the fair value of the leased property or, if lower, the present value of the minimum lease payments.

Asset under finance leases are recognized in the statement of financial position and the future lease payments are recognized as lease liability. Expenses for the period correspond to depreciation of the leased assets and interest cost for the lease finance are charged in the statement of comprehensive income.

3.02.5 **Disposal of Fixed Assets**

On disposal of fixed assets, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the statement of profit or loss and other comprehensive income, which is determined with reference to the net book value of the assets and net sales proceeds.

3.02.6 **Capital Work-In-Progress**

Amount paid for acquiring of fixed assets and the cost of assets not put to use at the year-end are disclosed under capital work-in-progress.

3.03 **Financial Instruments**

Non-derivative financial instruments comprise investment in shares, accounts and other receivables, cash and cash equivalents, borrowings and other payables.

3.03.1 **Financial Assets**

Financial assets of the company include cash and cash equivalents, accounts receivable and other receivables. The company initially recognizes receivable on the date they are originated. All others financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transactions. The company derecognizes a financial asset when, and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred.

3.03.1(a) **Trade Receivable (Note- 6.00)**

Trade receivable are created at original invoice amount less any provisions for doubtful debts. Provisions are made where there is evidence of a risk of non-payment, taking into account aging, previous experience and general economic conditions. When an accounts receivable is determined to be uncollected it is written off, firstly against any provision available and then to the profit and loss account. Subsequent recoveries of amounts previously provided for, are credited to the profit and loss account.

3.03.1(b) **Cash and Cash Equivalents (Note- 8.00)**

Cash and cash equivalents include cash in hand and with banks on current and deposit accounts which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

3.03.1(c) **Advances and Deposits (Note- 7.00)**

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads.

Deposits are measured at payment value.

3.04 **Financial Liability**

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire.

Finance liabilities include payable for expenses, liability for capital expenditure and other current liabilities.

3.05 **Impairment**

(a) Financial Assets

Trade receivable and other receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effects on the estimated future cash flows of that asset, that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy etc.

(b) Non-Financial Assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in statement of profit or loss and other comprehensive income unless the asset is carried at revalued amount.

3.06 **Inventories**

Inventories are carried at the lower of cost and net realizable value as prescribed by IAS 2: Inventories. Cost is determined on weighted average cost basis. The cost of inventories comprises of expenditure incurred in the normal course of business in bringing the inventories to their present location and condition. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale.

3.07 **Provisions**

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position. Where the effect of time value of money is material, the amount of provision is measured at the present value of the expenditures expected to be required to settle the obligation.

3.08 **Income Tax Expense**

Income tax expenses comprise current and deferred taxes. Income tax expenses are recognized in the statement of profit or loss and other comprehensive income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

(a) Current Tax

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The tax rate used for the reporting periods is as follows:

Year	Tax Rate
2016	25%
2017	25%
2018 (1st July, 2017 to 30 June, 2018)	25%

The company qualifies as a "Publicly Traded Company"; hence the applicable Tax Rate is 25%.

(b) Deferred Tax

The company has recognized deferred tax using balance sheet method in compliance with the provisions of IAS 12: Income Taxes. The company's policy of recognition of deferred tax assets/ liabilities is based on temporary differences (Taxable or deductible) between the carrying amount (Book value) of assets and liabilities for financial reporting purpose and its tax base, and accordingly, deferred tax income/expenses has been considered to determine net profit after tax and earnings per shares (EPS).

A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available, against which temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.09 **Borrowing Cost**

Borrowing costs are recognized as expenses in the period in which they are incurred unless capitalization of such is allowed under IAS 23 : Borrowing Costs.

3.10 **Employee Benefits**

The Company operates a contributory provident fund for its Head Office Staff. Assets of provident fund are held in a separate trustee who administrated fund as per the relevant rules and is funded by payments from employees and by the Company at pre-determined rates. The Company's contribution to the provident fund is charged off as revenue expenditure in the period to which the contributions relate.

3.11 **Contribution to Workers' Profit Participation/ Welfare Funds**

This represents 5% of net profit before tax contributed by the company as per provisions of the Bangladesh Labor Law, 2006 and is payable to workers as defined in the said law.

3.12 **Proposed Dividend**

The amount of proposed dividend has not been accounted for but disclosed in the notes to the financial statements along with dividend per share in accordance with the requirements of the Para 125 of International Accounting Standard (IAS) 1: Presentation of Financial Statements. Also, the proposed dividend has not been considered as "Liability" in accordance with the requirements of the Para 12 & 13 of International Accounting Standard (IAS) 10: Events After The Reporting Period, because no obligation exists at the time of approval of accounts and recommendation of dividend by the Board of Directors.

Dividend proposed by the board of directors for the year under review shall be accounted for after the approval of the shareholders in the annual general meeting.

3.13 **Earnings per Share (EPS)**

This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the period.

Basic earnings

This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders,

Weighted Average Number of Ordinary Share Outstanding during the period

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of ordinary shares during the period multiplied by a time-weighting factor. The time-weighting factor is the number of days the specific shares are outstanding as a production of the total number of days in the period.

Diluted Earnings per Share

No diluted EPS is required to be calculated for the period as there was no scope for dilution.

3.14 **Foreign Currency Transactions**

Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction date. The monetary assets and liabilities, if any, denominated in foreign currencies at the financial position date are translated at the applicable rates of exchanges ruling at that date. Any gain or loss due to exchange differences are recognized as revenue income/expense in compliance with the provisions of IAS 21: The Effects of Changes in Foreign Exchange Rates.

3.15 **Statement of Cash Flows**

The Statement of cash Flows has been prepared in accordance with the requirements of IAS 7: Statement of Cash Flows. The Cash generated from operating activities has been reported using the Direct Method as prescribed by the Security and Exchange Rules,1987 and as the benchmark treatment of IAS 7, whereby major classes of gross cash payments from operating activities are disclosed.

3.16 **Event after Reporting Period**

Event after reporting period that provide additional information about the company's position at the date of statement of Financial Position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

3.17 **Other regulatory compliance**

As required, Ambee Pharmaceuticals Limited also complies with the following major regulatory provisions in addition to the Companies Act 1994, the Securities and Exchange rules 1987 and other applicable laws and regulations:

"The Income Tax Ordinance 1984The Income Tax Rules 1984The Securities and Exchange Commission Ordinance 1969The Securities and Exchange Commission Act 1993The Value Added Tax Act 1991The Value Added Tax Rules 1991The Labor Law 2006"

3.18 **Going concern**

The company has adequate resources to be in operation for a foreseeable future and the directors continue to adopt going concern basis in preparing the financial statements. The current resources of the company provide sufficient fund to meet the present requirements of its existing business.

Note Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2018	30 June 2017
4.00	**Property Plant & Equipment:**			
	A) Cost:			
	Opening Balance		221,482,359	188,040,718
	Add: Addition during the year		5,771,000	33,441,641
	Less: Adjustment during the year		-	-
	Closing Balance (A)		**227,253,359**	**221,482,359**
	B) Accumulated Depreciation			
	Opening Balance		101,579,762	92,858,114
	Add: Addition during the year		9,054,335	8,721,648
	Less: Adjustment during the year		-	-
	Closing Balance (B)		**110,634,097**	**101,579,762**
	Written Down Value (A-B)		**116,619,262**	**119,902,598**
	Details of Property Plant & Equipment Schedule are given in **Annexure-A**			
5.00	**Inventories**			
	Raw materials		62,233,624	65,913,118
	Packing materials		34,888,311	39,378,472
	Promotional materials		922,244	1,018,281
	Work-in-process		6,798,986	5,490,659
	Finished goods		47,854,958	51,614,104
	Materials-in-transit		1,252,000	2,009,792
			153,950,123	**165,424,426**
6.00	**Trade Receivables**			
a)	Trade Receivables of Tk. 72,552,402 (June 30,2017 - 70,042,546) is considered good in respect of which the company holds no security other than the debtors personal security.			
b)	No amount was due by the directors (including managing director), managing agents, managers and other officers of the company and any of them severally or jointly with any other person.			
c)	Debtors outstanding for a period			
	Above six months		31,923,763	32,013,950
	Below six months		40,628,639	38,028,596
			72,552,402	**70,042,546**
7.00	**Advances, Deposits & Pre-payments:**			
	Advances	**Note-7.01**	84,505,859	78,278,417
	Deposit and Prepayments	**Note-7.02**	3,598,361	4,360,598
			88,104,220	**82,639,015**
7.01	**Advances**			
	Advances to staff		3,228,194	3,853,960
	Advance Rent		1,325,600	1,427,600
	Income tax		49,872,949	44,020,738
	Against purchases and expenses		12,374,475	12,574,163
	Associated Undertaking		17,704,641	16,401,956
			84,505,859	**78,278,417**

AMAR STOCK

Note Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2018	30 June 2017
7.02	**Deposit and Prepayments**			
	VAT deposit		1,009,181	1,013,626
	L/C Margin		1,252,000	2,009,792
	Guarantee Margin		20,715	20,715
	Other Deposits		1,291,465	1,291,465
	Pre-payments		25,000	25,000
			3,598,361	**4,360,598**
8.00	**Cash & Cash Equivalents**			
	In Hand		9,545,752	9,765,342
	At Banks:		**3,113,406**	**3,805,409**
	In current account		3,031,891	3,723,893
	In in-operative account		81,515	81,515
			12,659,158	**13,570,751**
09.00	**Share Capital**			
	Authorized Capital			
	2,500,000 Ordinary Shares of Tk. 10 each		**25,000,000**	**25,000,000**
	Issued, Subscribed and paid-up Capital			
	By Cash			
	1,821,008 Ordinary Shares of Tk. 10 each fully paid up in cash.		18,210,080	18,210,080
	Other than Cash			
	178,992 Ordinary Shares of Tk. 10 each paid-up in full for consideration other-wise than cash.		1,789,920	1,789,920
	By issue of Bonus Share			
	400,000 Bonus Shares of Tk.10 each Issued for the year 2013		4,000,000	4,000,000
			24,000,000	**24,000,000**

a) The break-up of share-holding is given below :

Particulars	%. of Shares		No. of Shares	
	30 June 2018	30 June 2017	30 June 2018	30 June 2017
Sponsors, Directors & Associates	66.31	66.31	1,591,330	1,591,330
ICB & Institutions	7.16	4.41	172,003	105,915
Foreign Investors	8.95	8.95	214,790	214,790
General Public	17.58	20.33	421,877	487,965
	100	**100**	**2,400,000**	**2,400,000**

b) The distribution schedule showing the number of shareholders' and their shareholdings in Percentage has been disclosed as a requirement of the "Listing Regulation" of Dhaka & Chittagong Stock Exchanges as on 30-06-2018.

Range of Holdings	Numbers of Shareholders	No. of Shares	% of Shares Holding
Less than 500 shares	2,018	186,334	7.76%
501 to 5,000 shares	211	295,311	12.30%
5,001 to 10,000 shares	4	40,549	1.69%
10,001 to 20,000 shares	4	51,247	2.14%
20,001 to 30,000 shares	1	20,500	0.85%
30,001 to 40,000 shares	-	-	0.00%
40,001 to 50,000 shares	3	144,120	6.01%
50,001 to 100,000 shares	-	-	0
100,001 to 1,000,000 shares	1	214,790	8.95%
Over 1,000,000 shares	1	1,447,149	60.30%
	2,243	**2,400,000**	**100.%**

Note Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2018	30 June 2017

c) Market Price :

The shares are listed in the Dhaka and Chittagong Stock Exchanges, on 30.06.2018 each share was quoted at Tk. 591.70 (on 30.06.2017 - Tk. 406.10) in the Dhaka Stock Exchange Ltd. and Tk. 590.70 (on 30.06. 2017 - Tk. 399.00) in the Chittagong Stock Exchange Ltd.

d) Option on unissued shares :

There is no option regarding authorized capital not yet issued but can be used to increase the issued, subscribed and paid-up capital through the issuance of new shares against cash contributions and bonus.

10.00 Tax-Holiday Reserve

This is being provided out of Tax-Holiday Profit to invest in the same undertaking or in any new industrial undertaking or in stocks and shares of a public company or in government bonds or securities or for other purposes as specified in this respect as one of the condition of granting Tax Holiday.

11.00 Lease Finance

	6,615,599	**8,589,291**
Obligation Under Finance Leases		
Gross Finance Lease- minimum lease liability		
Within one year	9,723,408	9,723,408
After one year	7,996,623	17,720,031
Total	**17,720,031**	**27,443,439**
Less: Future finance charges on finance lease liability	2,965,938	5,501,665
Present Value of Finance Lease liability	**14,754,093**	**21,941,774**
This consist of as follows:		
Within one year	8,138,494	7,720,872
Within two to five years	6,615,599	8,589,291
Total Present Value of Finance Lease liability	**14,754,093**	**16,310,163**

Effective interest rate for the said loan was as follows:
October 03, 2016 to August 30, 2019 @ 14% per annum
November 09, 2016 to October 05, 2019 @ 14% per annum
February 15, 2017 to January 15, 2020 @ 14% per annum
February 05, 2017 to November 05, 2020 @ 14% per annum

12.00 Short Term Credit Facility

Secured Overdraft		
Overdraft Facilities	72,516,719	157,664,218
Letter of Trust Receipt	31,058,631	30,966,405
	103,575,350	**188,630,623**

Secured Overdraft represents amounts due to National Bank of Pakistan (Taka 21,556,434) and to United Commercial Bank Limited (Taka 50,960,285).

13.00 Interest Payable:

NBP A/C No. 000162700000728	-	3,900,864
UCBL 1041749000000115	-	2,965,744
	-	**6,866,609**

Previous years' interest payable has been re-arranged during the year by transferring Taka 52,421,531 to Liability for Other Finance to conform current years' presentation.

Note Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2018	30 June 2017

14.00 Liabilities for Goods & Others

This represents amounts due to various suppliers of raw, packing and stores materials, the ageing of which liability is as follows:

Above six months	-	-
Below six months	10,023,879	10,008,297
	10,023,879	**10,008,297**

15.00 Liabilities for Expenses

This represents provision for various expenses (e.g. remuneration and allowances, salaries and wages, utilities bills etc) which have fallen due as on 30th June, 2018, ageing of which liability is as follows:

Above six months	-	-
Below six months	10,064,390	9,867,061
	10,064,390	**9,867,061**

Details of above balance are given below:

Salary, Wages & Allowance	8,096,278	7,735,256
Postage Expenses	2,044	1,544
Directors Remuneration	500,000	500,000
Electricity, Gas & Water	335,351	567,423
Audit Fees	402,500	402,500
Telephone Bill	143,821	153,791
TA/DA & Other	584,395	506,548
	10,064,390	**9,867,061**

16.00 Liabilities for Other Finance

Opening Balance	107,317,666	108,345,361
Add. Addition during the year	124,547,070	13,896,548
VAT Payable	4,420,550	
Loan from Aziz Mohammad Bhai	120,126,520	
Less: Adjustment during the year	(46,633,677)	(14,924,243)
Loan from Aziz Mohammad Bhai	(14,213,801)	
Interest Paid	(32,419,876)	
	185,231,059	**107,317,666**

Details of above balance are given below:

Employees Income Tax	701,137	701,137
Refund Warrant Payable	13,000	13,000
Share Application Money	500	500
VAT Payable	36,516,732	32,096,182
Income Tax deduction from Supplier	431,369	431,369
Provident Fund Payable	1,916,358	1,916,358
Associated Undertaking-Loan from Mr. Aziz Mohammad Bhai	125,650,308	19,737,589
Interest Payable	20,001,655	52,421,531
	185,231,059	**107,317,666**

Out of total balance of Tk. 185,231,059 an amount of Tk. 125,650,308 is payable to Aziz Mohammad Bhai, Chairman of the Company as disclosed at **Note-36** "Related party transactions"

Previous years' interest payable has been re-arranged during the year by transferring Taka 52,421,531 to Liability for Other Finance to conform current years' presentation.

Note Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2018	30 June 2017

17.00 Provision for Income Tax

Opening Balance	34,734,641	32,390,426
Provision for the year	2,790,083	2,344,215
	37,524,724	**34,734,641**

Income tax assessment up to 31.12.2008 is completed. Assessment for the years 2009, 2010, 2011,2012, 2013,2014,2015 & 2016 are finalized and in appeal. Income tax assessment for the year 2016-2017 is filed for assessment.

18.00 Workers Profit Participation Fund (WPPF)

Opening Balance	5,011,559	4,048,366
Provision for the year	1,707,529	963,193
	6,719,088	**5,011,559**

19.00 Unclaimed Dividend

The following figures represent the dividends for which the warrants are either lying with the shareholders and have not been presented as yet by them to the bank for encashment or have been returned to the company undelivered due to change of address of those shareholders and their new address have not yet been communicated to the company. Under instruction from SEC , press advertisements were made to collect the past dividend warrants but many shareholders are yet to turn up to collect their respective warrants.

Unclaimed Dividend	6,994,888	4,863,582
	6,994,888	**4,863,582**

20.00 Revenue

			349,381,558	351,819,114
			349,381,558	**351,819,114**
Sales Quantity :				
Tablet	124,519,775	Pcs.	242,310,391	242,871,761
Capsules	18,394,949	Pcs.	79,364,425	79,529,513
Liquids	266,692	Philes	12,582,631	12,749,267
Ointment	23,977	Pcs.	236,265	285,382
Injection	830,682	Ampoule	14,887,846	16,383,191

21.00 Cost of Sales

Work-in-process (Opening)		5,490,659	5,602,714
Raw materials consumed	**Note-21.01**	76,620,335	76,815,168
Packing materials consumed	**Note-21.02**	53,531,282	54,760,334
Promotional materials consumed	**Note-21.03**	3,695,756	3,709,548
Factory overhead	**Note-21.04**	32,238,598	31,432,390
Depreciation		2,095,628	2,203,544
Work-in-process (Closing)		(6,798,986)	(5,490,659)
Cost of production		**166,873,272**	**169,033,039**
Stock of finished goods (Opening)		51,614,104	52,135,459
Stock of finished goods (Closing)		(47,854,958)	(51,614,104)
Cost of free samples		(2,496,743)	(2,546,574)
		168,135,675	**167,007,820**

Note Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2018	30 June 2017

21.01 Raw Materials Consumed

	Active Ingredients (kg)	Excipients (kg)	E.H.G. Capsules (pcs)		
Opening Stock	6,446	187,630	13,349,617	65,913,118	66,578,907
Purchase	35,566	27,386	9,966,000	72,940,841	76,149,379
Closing Stock	(5,411)	(43,447)	(7,910,630)	(62,233,624)	(65,913,118)
	36,601	**171,569**	**15,404,987**	**76,620,335**	**76,815,168**

Raw materials consumed is 93.15 % imported.

21.02 Packing Materials Consumed

Opening Stock	39,378,472	39,776,234
Purchase	49,041,121	54,362,572
Closing Stock	(34,888,311)	(39,378,472)
	53,531,282	**54,760,334**

Packing materials consumed is 41.85 % imported.

Particulars in respect of quantity of each packing materials as well as value of each class of packing materials are not given as number of items as well as classes of items are large.

21.03 Promotional Materials Consumed

Opening Stock	1,018,281	1,028,567
Purchase	3,599,719	3,699,262
Closing Stock	(922,244)	(1,018,281)
	3,695,756	**3,709,548**

Particulars in respect of quantity of each promotional materials as well as value of each class of promotional materials are not given as number of items as well as classes of items are large.

21.04 Factory Overhead

Salary, wages and allowances	24,903,230	24,508,899
Overtime allowances	274,700	211,244
Car Expenses	266,613	-
Electricity, Gas and Water	3,929,072	3,776,648
Conveyance	29,392	46,504
Entertainment	81,923	160,328
Printing and Stationery	43,260	41,162
Repairs and maintenance	946,791	965,727
Telephone	108,558	94,226
Indirect materials-Packing	1,110,807	1,104,028
Fees and Commissions	140,675	148,290
Newspaper and periodicals	3,400	4,448
Uniform	88,935	99,591
General Expenses	72,435	69,492
Washing and laundry expenses	420	300
Power & Fuel	238,387	201,503
	32,238,598	**31,432,390**

AMAR STOCK

Note Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2018	30 June 2017
22.00	**Administrative Expenses**			
	Salary and allowances		9,053,520	8,733,623
	Directors' Remuneration		6,000,000	6,000,000
	Car expenses		270,780	190,493
	Bank Charges		38,957	18,818
	Conveyance		129,500	122,799
	Entertainment		450,322	400,532
	Travelling Expenses		705,972	682,629
	Postage expenses		18,931	49,966
	Printing and Stationery		190,065	181,144
	Electricity, Gas and Water		982,267	920,527
	Repairs and maintenance		180,871	163,561
	Telephone		802,898	796,352
	Fees and commissions		421,060	381,075
	Membership subscription		143,882	155,882
	Audit fees (Statutory)		402,500	402,500
	Insurance premium		78,820	84,547
	Legal and professional charges		205,500	181,126
	AGM expenses		126,096	105,000
	Advertisement & Publicity		140,254	116,450
	Depreciation		6,958,708	6,518,105
			27,300,903	**26,205,128**
23.00	**Selling, Distribution and Marketing Expenses**			
	Salary and allowances		86,588,252	85,512,455
	Incentive Bonus		1,020,070	807,986
	Rent, rates and taxes		5,603,762	4,839,665
	Car expenses		249,418	31,000
	Bank charges		253,250	270,401
	Conveyance		264,855	286,471
	Entertainment		284,513	248,321
	Postage expenses		21,741	25,504
	Printing and Stationery		375,860	329,643
	Repairs and maintenance		503,240	455,205
	Telephone		1,350,775	1,315,580
	Electricity, Gas and Water		618,876	598,766
	Fees and commissions		70,838	90,012
	Insurance premium		349,881	394,081
	TA/DA of MR and others		9,071,470	8,573,678
	General expenses		57,920	51,776
	Meeting/Conference/Training expenses		1,604,670	1,603,449
	Delivery Van expenses		804,576	776,003
	Delivery expenses		21,014,052	18,544,234
	Free Sample		4,320,330	4,410,431
			134,428,349	**129,164,661**
24.00	**Financial Expenses**			
	Interest on Overdraft		4,416,734	17,121,388
	Interest on Lease Finance		2,373,728	1,517,351
	Interest on WPPF		1,127,601	445,320
			7,918,063	**19,084,059**

AMAR STOCK

Note Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2018	30 June 2017

25.00 Contribution to Workers Profit Participation Fund

Workers Profit Participation Fund	**579,928**	**517,872**

This represents 5% of net profit before charging the contribution for the year provided as per provisions of the Companies Profit (Workers Participation) Act, 1968 and is payable to workers as defined in the said Act.

26.00 Earning Per Share (EPS)

Earning attributable to the Ordinary Shareholders (Net profit after tax)	8,263,981	7,254,682
Weighted average number of Ordinary shares outstanding during the year	2,400,000	2,400,000
	3.44	**3.02**

27.00 Net Assets Value (NAV)

Net Assets	61,643,213	60,579,232
Weighted average number of Ordinary shares-outstanding during the year	2,400,000	2,400,000
	25.68	**25.24**

28.00 Net Operating Cash Flow per share

Cash flows from net operating activities as per Statement of Cash flows	18,626,052	18,225,025
Weighted average number of Ordinary shares outstanding during the year	2,400,000	2,400,000
	7.76	**7.59**

During the year, previous year's payment for costs, expenses & others in statement of cash flows have been re-arranged by increasing Taka 6,573,133 and adjusting cash flows from financing activities resulting decrease in cash generated from operating activities. As a result net operating cash flow per share of previous year of Taka 10.33 has been reduced to Taka 7.59. This was due to some wrong treatment of debit/credit balances of loan accounts.

29.00 Appropriation during the year

In accordance with IAS 1 "Presentation of Financial Statements", the appropriations for the period other than proposed dividend for 2018 are reflected in the statement of changes in equity.

The net profit for the year carried forward in the balance sheet will be applied for payment of this year's dividend proposed by the board of directors @ 30% (Thirty percent) Cash dividend i.e. Taka 3.00 (Taka Three) per fully paid Ordinary Shares of Taka 10.00 each which will be accounted for as and when approved by the shareholders in the annual general meeting. The total amount of proposed dividend for the period 2018 is Taka 7,200,000 (Taka Seventy two Lac) only.

AMAR STOCK

Note Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2018	30 June 2017

30.00 Payment/Perquisites to Directors and Officers

	Managing Director	Officers & Other Employee including staff & worker
Salary and allowances	-	98,610,740
Remuneration	5,280,000	-
Bonus	-	651,868
Entertainment allowance	720,000	-
	6,000,000	**99,262,608**

The rate of Board meeting attendance fee per meeting per member is Tk. 750 but no fees were drawn by the directors during the year under review.

No amount of money was spent by the Company for compensating any member of the Board, other than the managing director, for rendering special services.

31.00 Nature of Security of Short Term Credit Facility

The loan is secured against hypothecation on stocks, fixed assets, land & all other usual charge documents.

32.00 Plant Capacity and Capacity Utilization

Products	On single shift basis		Remarks
	Production capacity	Actual production	
Tablet group (Pcs)	178,800,000	119,055,050	Due to overtime work for increasing demand
Capsule group (Pcs)	188,240,000	27,403,487	As per market demand
Suspension group (Phials)	2,288,000	347,530	-do-
Injectable (Ampoules)	17,000,000	1,239,561	-do-
Tube	359,010	14,869	-do-

33.00 Credit Facility - Others

There was no general nature of credit facilities available to the company under any contract, other than trade credit available in the ordinary course of business and not availed of as on 30.06.2018.

34.00 Capital Expenditure Commitment

There was capital expenditure contracted and incurred or provided for at June 30, 2018.

There was no material capital expenditure authorized by the Board but not contracted for at June 30, 2018.

35.00 Payments made in Foreign currency

Import of Raw material	67,944,393	71,354,216
Import of Packing material	20,523,709	22,943,662

No other expenses including royalty, technical expert and professional advisory fees, interest etc. was incurred or paid in foreign currencies except as stated above.

36.00 Related Party Transactions - Disclosure under IAS 24 "Related Party Disclosure"

The Company has entered into transactions with other entities that fall within the definition of related party as contained in BAS-24 "Related Party Disclosures". The Company opines that terms of related party transactions do not significantly differ from those that could have been obtained from third parties. Total transactions of the significant related parties as at 30 June 2018 were as follows:

Name of the Party	Relationship	Nature of Transaction	Opening Balance	Addition during the year	Adjustment during the year	Closing Balance
Aziz Mohammad Bhai	Chairman	Inter company Loan/ Receivable	19,737,589	120,126,520	14,213,801	125,650,308
Olympic Industries Limited	Group Concern	Inter company Loan/ Receivable	1,437,091	565,440	728,060	1,274,471
Bengal Steel Workers Ltd.	Group Concern	Inter company Loan/ Receivable	16,303,970	1,302,685	-	17,606,655
Ambee Films Ltd.	Group Concern	Inter company Loan/ Receivable	97,986	-	-	97,986
Total			**37,576,636**	**121,994,645**	**14,941,861**	**144,629,420**

37.00 Comparative Figures

Certain comparative figures have been reclassified from statements previously presented to conform to the presentation adopted during the period ended June 30, 2018.

38.00 Approval of the Financial Statements

These financial statements were authorized for issue in accordance with a resolution of the Company's board of directors on November 12, 2018.

39.00 Post Closing Events

Following events have occurred since the balance sheet date:

(a) Subsequent to the balance sheet date the board of directors recommended 30% (Thirty percent) Cash dividend i.e. Taka 3.00 (Taka Three) per fully paid Ordinary Shares of Taka 10.00 each which will be accounted for as and when approved by the shareholders in the annual general meeting.

(b) Except the fact stated above, no circumstances have arisen since the balance sheet date which would require adjustment to, or disclosure in, the financial statements or notes thereto.

40.00 Effect of exchange rate changes on cash and cash equivalents

As per the Paragraph 28 of IAS 21 "The Effects of Changes in Foreign Exchange Rates" - The Company has no Export/Foreign investment for the financial year 2017-2018, so it is not applicable in the Statement of Cash Flows for the year ended on 30 June 2018.

41.00 Financial Risk Management

The management of company has overall responsibility for the establishment and oversight of the company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks for its use of financial instruments:

Credit risk
Liquidity risk
Market risk

41.01 Credit Risk

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. As at 30 June 2018 substantial part of the receivables are those from its related company and subject to insignificant credit risk. Risk exposures from other financial assets. i.e. Cash at bank and other external receivables are nominal.

41.02 Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure as far as possible, that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalent to meet expected operational expenses including financial obligations through preparation of the cash flow forecast with due consideration of time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. In extreme stressed conditions the company may get support from the related company in the form of short term financing.

41.03 Market Risk

Market risk is the risk that any change in market prices such as foreign exchange rates and interest will affect the company's income or the value of its holdings financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

(a) Currency risk

The Company is exposed to currency risk on certain purchases such as import of raw & packing materials, machineries and equipment. Majority of the Company's foreign currency transactions are denominated in USD and relate to procurement of raw & packing materials, machineries and equipment from abroad.

(b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. The foreign currency loan is subject to floating rates of interest. Local loans are, however, not significantly affected by fluctuations in interest rates. The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

42.00 General

42.01 Contingent Liabilities

There may arise contingent liability for unassessed income tax cases pending with Tax Department.

42.02 Claims not Acknowledged

There is no claim against the company not acknowledged as on 30.06.2018

42.03 Directors Responsibility Statements

The board of Directors takes the responsibility for the preparation and presentation of these financial statements.

42.04 Directors Remuneration

During the year total remuneration paid to directors of Tk. **6,000,000.**

42.05 Employee Details

At the end of the period there were 1,007 employees in the company.

42.06 Amounts appearing in these financial statements have been rounded off to the nearest Taka.

(Aziz Mohammad Bhai)	**(Naureen Aziz M. Bhai)**	**(Nurjehan Hudda)**
Chairman	**Managing Director**	**Director**
(A. K. M. Khairul Aziz)		**(Jahangir Alam)**
Chief financial officer		**Company Secretary**

Product List of Ambee Pharmaceuticals Ltd.

Brand name	Dosage form	Generic name & strength	
Tablet			
ACES PLUS	TABLET	Antioxydent Vitamin plus multimenaral	
ACT	TABLET	PARACETAMOL	500 mg
ACT PLUS	TABLET	PARACETAMOL + CAFFEINE	500 + 65 mg
ACTIZEN	TABLET	CETIRIZINE	10 mg
ADOREX	TABLET	DOMPERIDONE MALEATE	10 mg
AFUVIN	TABLET	GRISEOFULVIN	500 mg
AMASON	TABLET	DEXAMETHASONE	0.5mg
AMBEECAL	TABLET	CALCIUM CARBONATE	500mg
AMBEECAL - D	TABLET	Calcium carbonate + Vitamin D3	
AMETROL-DS	TABLET	METRONIDAZOLE	800 mg
AMETROL-VT	TABLET	Metronidazole + Miconazole Nitrate	100 mg
AMINOPHYLLINE	TABLET	AMINOPHYLLINE	100 mg
ANETOL	TABLET	ATENOLOL	50 mg
ANTAC	TABLET	RANITIDINE	150 mg
A-ROX	TABLET	ROXITHROMYCIN	150 mg
A-ROX	TABLET	ROXITHROMYCIN	300 mg
AROLAK	TABLET	Ketorolac Tromethamine	10 mg
CALCITATE	TABLET	CALCIUM LACTATE	300 mg
C-BON	TABLET	ASCORBIC ACID	250 mg
CERENIN	TABLET	VINPOCETINE	5 mg
DIPHEDAN	TABLET	PHENYTOIN	100 mg
DOPEGYT	TABLET	METHYLDOPA	250 mg
FOLAC	TABLET	FOLIC ACID	5 mg
HIFLOX	TABLET	CIPROFLOXACIN	500 mg
HIFLOX	TABLET	CIPROFLOXACIN	750 mg
HITFLAM	TABLET	DICLOFENAC SODIUM	50 mg
HITFLAM SR	TABLET	DICLOFENAC SODIUM	100 mg
KLION	TABLET	METRONIDAZOLE	200 mg
KLION	TABLET	METRONIDAZOLE	400 mg
LEXLO	TABLET	LEVOFLOXACIN	500 mg
LEXLO	TABLET	LEVOFLOXACIN	250 mg
LOVATIN	TABLET	LOVASTATIN	20 mg
LOTAS	TABLET	LOSARTAN POTASSIUM	50 mg
LOTAS PLUS	TABLET	Losartan Potassium + Hydrochlorothiazide	50 +12.5mg
MESPA	TABLET	MEBEVERINE Hydrochloride	135 mg
MYCIN	TABLET	ERYTHROMYCIN	500 mg
MYZID	TABLET	AZITHROMYCIN	500 mg
MYZID	TABLET	AZITHROMYCIN	250 mg
NALIDEX	TABLET	NALIDIXIC ACID	500 mg
NAPROXIN	TABLET	NAPROXEN	250 mg
NAPROXIN	TABLET	NAPROXEN	500 mg
NOCTIN	TABLET	NITRAZEPAM	5 mg
NOMIGRAN	TABLET	SUMATRIPTAN SUCCINATE	50 mg
NOMIGRAN	TABLET	SUMATRIPTAN SUCCINATE	100 mg
NOP	TABLET	LISINOPRIL DIHYDRATE	5 mg
NO-SPA	TABLET	DROTAVERINE HYDROCHLORIDE	40 mg
NOSTIS	TABLET	Glucosamine + Chondroitin Sulphate	250+200mg
PEROL	TABLET	HALOPERIDOL	5 mg
PREDNISOLONE	TABLET	PREDNISOLONE	5 mg
REM	TABLET	BROMAZEPAM	3 mg
SEDUXEN	TABLET	DIAZEPAM	5 mg
SOMA-DS	TABLET	CO-TRIMOXAZOLE	960 mg
STOMACID	TABLET	ANTACID	650 mg
SURAL	TABLET	ETHAMBUTOL	400 mg
SERA	TABLET	SERTRALINE HCl	50 mg
TRIBEN	TABLET	ALBENDAZOLE	400 mg
TROFURIT	TABLET	FRUSEMIDE	40 mg
VEROSPIRON	TABLET	SPIRONOLACTONE	25 mg
VEROSPIRON PLUS	TABLET	SPIRONOLACTONE + Frusemide	50 +20 mg
VITEX-M	TABLET	MULTI VITAMIN with Minerals	
VITEX GOLD	TABLET	Multivitamin +Multimineral (A-Z)	
VITEX GOLD	TABLET	Multivitamin +Multimineral (A-Z)	
Tube			
CINON	CREAM	HALCINONIDE	0.1% w/w
FUNGAKIL	CREAM	FLUOCINOLONE ACETONIDE	0.025% w/w
FUNGAKIL	OINT.	FLUOCINOLONE ACETONIDE	0.025% w/w
HITFLAM	GEL	DICLOFENAC SODIUM	10 mg/ gm

Brand name	Dosage form	Generic name & strength	
Liquid			
ACT PAEDIATRIC DROP	Paediatric Drop	PARACETAMOL	80 mg/ml
ACT SUSPENSION	Suspension	PARACETAMOL	120mg/5ml
ACTIZEN SYRUP	Syrup	CETIRIZINE Dihydrochloride	60 ml
ADOREX PAEDIATRIC DROP	Paediatric Drop	DOMPERIDONE	5 mg/ml
ADOREX SUSPENSION	Suspension	DOMPERIDONE	5 mg/ml
ADOREX SUSPENSION	Suspension	DOMPERIDONE	5 mg/ml
AFLUZOLE SUSPENSION	Suspension	FLUCONAZOLE	50 mg/5ml
AMBEEXIN DRY SYRUP	Dry Syrup	AMOXYCILLIN	125 mg/5ml
AMBEEXIN PAEDIATRIC DROP	Paediatric Drop	AMOXYCILLIN	125 mg/1-25 ml
ANTAC SYRUP	Syrup	RANITIDINE HCl	75 mg /5 ml
A-ROX POWDER FOR Suspension	Suspension	ROXITHROMYCIN BP	50 mg/ 5 ml
DEXTROMETHORPHAN ELX.	Elixir	DEXTROMETHORPHAN	10 mg/5 ml
DIPHEDAN SUSPENSION	Suspension	PHENYTOIN	125 mg/5 ml
FLUXIN DRY SYRUP	Suspension	FLUCLOXACILLIN	125 mg/5 ml
HIFLOX POWDER FOR Suspension	Suspension	CIPROFLOXACIN	250 mg/ 5ml
KLION SUSPENSION	Suspension	METRONIDAZOLE	200 mg/5 ml
MYCEF PAEDIATRIC DROP	Paediatric Drop	CEPHRADINE	125mg/1.25
MYCEF POWDER FOR SUSP.	Suspension	CEPHRADINE	125 mg/5 ml
MYCIN SUSPENSION	Suspension	Erythromycin	125 mg/5 ml
NALIDEX SUSPENSION	Suspension	NALIDIXIC ACID	300 mg/5 ml
PROGAN ELIXIR	Elixir	PROMETHAZINE HCl	5 mg/ 5ml
STOMACID SUSPENSION	Suspension	ANTACID	-
TRIBEN SUSPENSION	Suspension	ALBENDAZOLE	200 mg/ 5 ml
TRICEF SUSPENSION	Suspension	CEFIXIME MICRONISED	100 mg/5 ml
VITEX SYRUP	Syrup	VITAMIN B-COMPLEX	-
VITEX SYRUP	Syrup	VITAMIN B-COMPLEX	-
ZINC -S SYRUP	Syrup	ELEMENTAL ZINC	10 mg/ 5 ml
Capsule			
AFLUZOLE	CAPSULE	FLUCONAZOLE	150 mg
AFLUZOLE	CAPSULE	FLUCONAZOLE	50 mg
ALUCTIN	CAPSULE	FLURAZEPAM	30 mg
AMBEECLOX	CAPSULE	CLOXACILLIN	500 mg
AMBEEXIN	CAPSULE	AMOXYCILLIN	250 mg
DOXILIN	CAPSULE	DOXYCYCLINE	100 mg
FERRITIN-TR	CAPSULE	Ferrous Sulphate + Folic Acid	150mg+500mcg
FLUXIN	CAPSULE	FLUCLOXACILLIN	250 mg
FLUXIN	CAPSULE	FLUCLOXACILLIN	500 mg
LAP	CAPSULE	LANSOPRAZOLE	30 mg
MYCEF	CAPSULE	CEPHRADINE	500 mg
OM	CAPSULE	OMEPRAZOLE	20 mg.
OM	CAPSULE	OMEPRAZOLE	40 mg.
TRICEF	CAPSULE	CEFIXIME	200 mg
VITEX	CAPSULE	VITAMIN B-COMPLEX	
Injection			
AMINOPHYLLINE	INJECTION	AMINOPHYLLINE	125 mg
ANTAC	INJECTION	RANITIDINE	50 mg
AROLAK	INJECTION	Ketorolac Tromethamine	30 mg/ ml
AROLAK	INJECTION	Ketorolac Tromethamine	10 mg/ ml
CALCIUM AMBEE	INJECTION	CALCIUM GLUCONATE	500 mg/ 5 ml
HITFLAM	INJECTION	DICLOFENAC SODIUM	75 mg/ 3 ml
NO-SPA	INJECTION	DROTAVERINE HYDROCHCORIDE	40 mg/ 2 ml
PEROL	INJECTION	HALOPERIDOL	5 mg/ ml
SEDUXEN	INJECTION	DIAZEPAM	10 mg/ 2ml
TROFURIT	INJECTION	FRUSEMIDE	20 mg/ 2ml
VITEX	INJECTION	VITAMIN B-COMPLEX	

Depot Address

Mr. Sumon Kumar Das-DIC
C/O. Ambee Pharma. Ltd
Old Town Sales Depot
322/C Khilgaon, (Malibag), Dhaka-1219,
01912131731

Mr. Babul Chandra Sutra Dhar- DIC
C/O. Ambee Pharma. Ltd.
Gulshan Sales Depot
Road No-02, House No -34 , Block - L
Banani , Dhaka-1213,
01912121898

Mr. Aminul Haque- DIC
C/O. Ambee Pharma. Ltd.
Mirpur Sales Depot
142,darussalam road,
Kallanpur,Dhaka. (Beside darussalam tower)
Mirpur, Dhaka -1216.
01914565126

Mr. Amir Uddin- DIC
C/O. Ambee Pharma . Ltd
Narayangonj Sales Depot
118, Nayapara,
Dhania Road,
Dhania, ShanirAkra.
Dhaka.
01912-016669

Mr. AHM. Shamsul Alam - DIC
C/O. Ambee Pharma. Ltd
Gazipur Sales Depot
M.K Tower,617, Great wall city
Chandana Chowrasta
Gazipur
01912131970

Mr. Zahangir Alam-DIC
C/O. Ambee Pharma. Ltd
Mymensingh Sales Depot
37, Kachari Road.
Mymensigh.
01912-131704

Mr. Ariful Islam
C/O. Ambee Pharma. Ltd
Sylhet Sales Depot
24/1, Jalabad R/A
Amborkhan ,
Sylhet
01912-131706

Md. Kamrul Islam- DIC
C/O. Ambee Pharma. Ltd
Bogra Sales Depot
4/19, Sutrapur,
Jaleshwaritola
Bogra
01912-131702

Mr. Saiful Islam - DIC
C/O. Ambee Pharma . Ltd
Rajshahi Sales Depot
House no -139. Sector No-03
Road no -03, upashar,
Rajshahi
01912-131402

Md. Selim Khan- DIC
C/O. Ambee Pharma. Ltd
Rangpur Sales Depot
Road No-01, House No-39,
Dhap, Cantt Road, ,LalkuthirMour,
Rangpur,
Mob : 01912131789

Mr. Md. Rafiqul Islam-DIC
C/O. Ambee Pharma . Ltd
Faridpur Sales Depot
OsthaiyeNibas
40/C, Nezam Uddin Khan Sarak
South Alipur
Faridpur
01912002272

Mr. Md. Mozibur Rahman Bhuiyan-DIC
C/O. Ambee Pharma. Ltd
Comilla Sales Depot
Fatema Zaman Sriti Neer *
Holding No # 247 *
West Bagichagaon *
Comilla *01912016667

Md. Moudud- DIC
C/O. Ambee Pharma. Ltd
Noakhali Sales Depot
Momota Monjil
158, North Fakirpur, Main Road.
Maizi Court,
Noakhali
01912133297

Mr. Chowdhury Md. Mahbub Hasan- DIC
C/O. Ambee Pharma . Ltd
Khulna Sales Depot
47, Khan Jahan Ali Road
Khulna
01912-131769

Mr. Md. Khalilur Rahman- DIC
C/O. Ambee Pharma. Ltd
Barisal Sales Depot
885, Monikunjo, C and B Road, Chowmatha,
Barisal
Mob : 01912131705

Mr. Md. Shakhawat Hossain- DIC- CTG-B
01912131795
Mr. Md. Sirajul Haque- DIC- CTG- A
01912131780
C/O. Ambee Pharma . Ltd
Chittagong Sales Depot
House No-121, Road No-11
O.R Nizam Road, R/A
East Nasirabad. Panchlaish
Chittagong

AMBEE PHARMACEUTICALS LIMITED.
FORM OF PROXY

I/We……of……

……being

a shareholder of Ambee Pharmaceuticals Limited hereby appoint Mr./Ms.....of

……

……

another member of the Company as my/our proxy to attend and vote for me/us and on my/our behalf at the 42nd Annual General Meeting of the Company to be held on 27th December 2018 and at any adjournment of the meeting or any poll that may be taken in consequence thereof.

As witness my/our hand this…….....…..day of …….....……2018

Affix
Revenue
Stamp (Tk. 20.00)

Signature of Proxy …….....…….

Signature of Shareholder……..

Shareholder's Folio……...

NOTES :
A member entitled to attend a General Meeting is entitled to appoint a proxy to attend and vote instead of him. No person shall act as a proxy (except for a Corporation) unless he is entitled to be present and vote in his own right.
The instrument appointing a proxy should be signed by the member or by his attorney duly authorised in writing. If the member is a corporation its common seal (if any) should be affixed to the instrument.
The instrument appointing a proxy together with the power of Attorney (if any) under which it is signed or a notarially certified copy thereof should be deposited at the Registered Office not less than 48 hours before the time of holding of the meeting.

……

AMBEE PHARMACEUTICALS LIMITED
SHAREHOLDER'S ATTENDANCE SLIP

I hereby record my presence at the 42nd Annual General Meetingof Ambee Pharmaceuticals Limitedon 27th December 2018.

Name of Shareholder……..……..……..

……

Shareholder's Folio/BOID No……Signature…….....…..

Name of Proxy (in block letters)…….....……

Signature of Proxy…….....……



AMBEE STOCK

ambee

AMBEE PHARMACEUTICALS LTD.

184/1, Tejgaon Industrial Area, Dhaka-1208
Phone: 8870777,8870788, Fax: 880-2-8870799
E-mail: info@ambeepharma.com
Web: www.ambeepharma.com