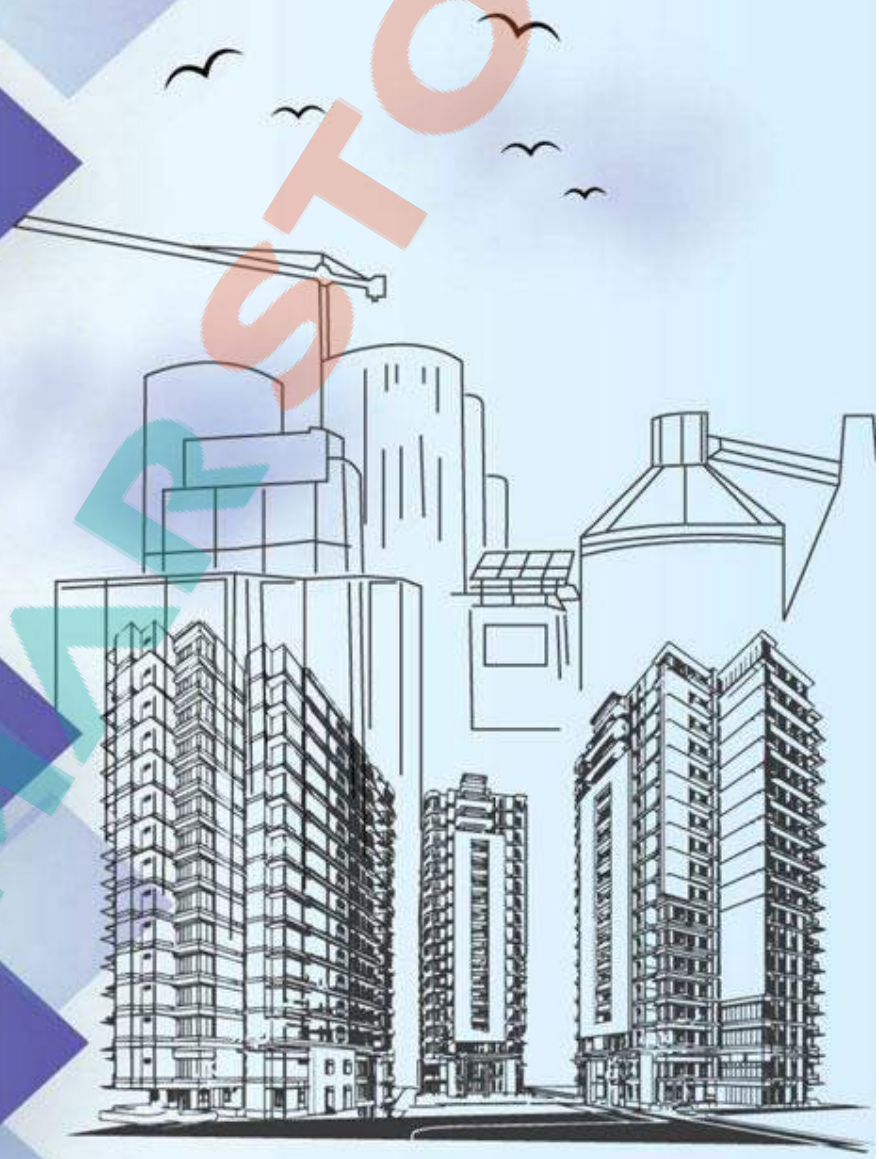
ANNUAL REPORT
2017-2018



aramit cement limited



About Us

Hither We

Aramit Group is contributing the Port City Chattogram`s development activities since 1963 with its various building materials like Cement Sheet , Camel Brand Aramit Cement, Aramit Aluminium Profiles, Stainless Steel Pipes and Aramit Alu Composite Panels.

It`s a story of developing chattogram for 55 Years.

Aramit Cement Limited a sister concern of Aramit Group, is situated at 53, Kalurghat Heavy Industrial Estate, P. O : Mohara, Chattogram, Bangladesh. Aramit Cement Limited a leading manufacturer of various types of cement in Bangladesh. The factory was incorporated on 19 August. 1995 as a public company limited by shares, with the technical collaboration of a 2,10,000 MT Installed Capacity per years. The production started on 10 th November 1999 and the product brand name was registered as ' Camel Brand ' cement earned the confidence of consumers because of its quality. Later on, Aramit Cement Limited established and started 2nd unit on 1st January 2017 with capacity of 3,00,000 MT per year. Now the total production capacity is 5,10,000 MT per year.

Aramit Cement Limited imports the best quality clinkers, slag, limestone and gypsum from renowned miners, exporters & suppliers from Iran, Thailand, China, Japan, Indonesia and vietnum etc. We strictly control the production by continuous testing in our well equipped laboratory by our highly experienced chemists and technicians. Our production process is computerized which ensure us quality products.

Aramit Cement Limited is the forward looking organization and has expanded it`s business beyond the borders by exporting to India, Myanmar since 2005. Monthly consignments are being exported to Tripura, Meghaloya. Aramit Cement Limited is among the first few exporters to enter Myanmar. Aramit Cement Limited is exporting both Portland Slag Cement (PSC) and Ordinary Portland Cement (OPC, 43 Grade) complying fully with bureau of Indian Standard (BIS).

Aramit Cement Limited is producing Portland Composite Cement (PCC) and Ordinary Portland Cement (OPC) with Separate Silos & Packing Machines.

Mission & Vision



Mission

- Be the first choice of all users.
- Be the Market leader.



Vision

- To be regarded as the best cement company in the country through quality , innovation, technology and modern management, thereby contributing to the social and economic development of Bangladesh.

AMARSTOCK

aramit cement

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ANNUAL REPORT 2017-18

STOCK

Company Profile

HISTORICAL HIGHLIGHTS

1. Year of Establishment	1995
2. Technical Collaboration Agreement with CAMC, China	1995
3. Trial Production	18 August 1999
4. Commercial Production: Unit-1	10 November 1999
Unit-2	01 January 2017

Registered Office & Factory

53, Kalurghat Heavy Industrial Estate
P.O : Mohara, Chattogram, Bangladesh.
Tel :(88 031) 671950, 670473, 670368, 672516
Fax : (88 031) 671583
E-mail : info@aramitcement.com.bd
www.aramitcement.com.bd

Share Office

Green View Apartment, Flat-6J, Fifth Floor (North Side)
House-39, Road-24, Gulshan-1, Dhaka-1212
Tel : (88-02) 9887176, 9881095, Fax : (88-02) 9851551
E-mail : shares@aramitgroup.com

BANKERS

State Bank of India
Hoo plaza Jublee Road, Chattogram.
Jamuna Bank Limited
Agrabad Branch, Chattogram.
Sonali Bank Limited
Kalurghat I/E Branch, Chattogram.
Standard Bank Limited
Khatungonj Branch, Chattogram.
Janata Bank Limited
Corporate Branch,
Sk. Mujib Road, Chattogram.
AB Bank Limited
Bahaddarhat Branch, Chattogram.
Bank Asia Limited
Agrabad Branch, Chattogram.
United Commercial Bank Limited
Bahaddarhat Branch, Chattogram.
Social Islami Bank Limited
Jubilee Road Branch, Chattogram.
First Security Islami Bank Limited
Agrabad Branch, Chattogram.
Mutual Trust Bank Limited
Kalurghat I/E Branch, Chattogram.
Islami Bank Limited
Jubilee Road Branch, Chattogram.
Pubali Bank Limited
Bahaddarhat Branch, Chattogram.
IFIC Bank Limited
Agrabad Branch, Chattogram.
Exim Bank Limited
Agrabad Branch, Chattogram.
United Commercial Bank Limited
Agrabad Branch, Chattogram.
Premier Bank Limited
Khatungonj Branch, Chattogram.
Union Bank Limited
Muradpur Branch, Chattogram.

BANKERS

South Bangla Agriculture Bank Limited
Agrabad Branch, Chattogram.
Meghna Bank Limited
Agrabad Branch, Chattogram.
NRB Global Bank Limited
Agrabad Branch, Chattogram.
Rupali Bank Limited
Sadan Branch, Chattogram.
National Credit & Commerce Bank Limited
Katungonj Branch, Chattogram.
Al-Arafah Islami Bank Limited
Muradpur Branch, Chattogram.
Basic Bank Limited
Jubilee Road Branch, Chattogram.
Commercial Bank of Ceylon
Agrabad Branch, Chattogram.
Eastern Bank Limited
Anderkilla Branch, Chattogram.
One Bank Limited
Agrabad Branch, Chattogram.
Premier Bank Limited
Chawkbazar Branch, Chattogram.

INSURANCE

Karnaphuli Insurance Company Limited
Suraiya Mansion, 30 Agrabad, Chattogram.
Janata Insurance Co. Ltd.
Aktaruzzaman Center, Agrabad, Chattogram.
Northern General Insurance Co. Ltd.
Jubilee Road, Chattogram.
South Asia Insurance Co. Ltd.
Khatungonj, Chattogram.
Sonar Bangla Insurance Co. Ltd.
Agrabad, Chattogram.

AUDITORS

Hoda Vasi Chowdhury & Co.
Chartered Accountants
Delwar Bhaban (4th Floor), 104, Agrabad C/A, Chattogram.

FINANCIAL HIGHLIGHTS

1	Authorised Capital	Tk	500.00	Million
2	Paid-up Capital	Tk	338.80	Million
3	Quoted Price per Share			
	DSE-30.06.2018	Tk	23.00	
	CSE-30.06.2018	Tk	22.80	
	DSE-04.11.2018	Tk	19.40	
	CSE-04.11.2018	Tk	20.80	

AMARSTOCK

Company Profile

SHARE HOLDING POSITION (30.06.2017)

	Number of Shareholders	Number of Shares	Taka
Sponsors	4	15,728,353	157,283,530
Institutions & General Public	4481	18,151,647	181,516,470
	4,485	**33,880,000**	**338,800,000**

SHARE HOLDING POSITION (30.06.2018)

	Number of Shareholders	Number of Shares	Taka
Sponsors	4	15,970,353	159,703,530
Institutions & General Public	4781	17,909,647	179,096,470
	4,785	**33,880,000**	**338,800,000**

Management Ratios

		1-Jul-17 to 30-Jun-18	1-Jul-16 to 30-Jun-17
A) Liquidity & Solvency Ratios			
1. Current ratio		0.96 : 1.00	0.98 : 1.00
2. Acid test ratio		0.90 : 1.00	0.94 : 1.00
B) Operating Ratios			
1. Cost of sales to sales	%	84.18	79.71
2. Operating expenses to sales	%	7.06	9.34
C) Profitability Ratios			
1. Gross profit to sales	%	15.82	20.29
2. Net profit before income/(loss) tax to sales	%	(7.68)	(4.24)
3. Net profit after income/(loss) tax to sales	%	(8.97)	(6.46)
4. Earning per share (Basic)	Taka	(4.56)	(2.97)
D) Activity Ratios			
1. Inventory turnover ratio	Times	10.00	12.34
2. Inventory holding period	Month	1.20	0.97

AMARSTOCK

21st Annual General Meeting













NOTICE

Notice of The 22nd Annual General Meeting

Notice is hereby given that the 22nd **ANNUAL GENERAL MEETING** of Aramit Cement Limited will be held on Tuesday, the 18th December, 2018 at 12.00 noon at Chittagong Club Limited, S.S. Khaled Road, Chattogram to transact the following businesses:

AGENDA

1. To receive, consider and adopt the Directors' Report, Audited Financial Statements and Auditor's Report thereon for the year ended 30 June 2018.
2. To elect / re-elect Directors of the company.
3. To appoint Auditors for the financial year 2018-19 and to fix their remuneration.
4. To appoint Practicing Professional Accountant or Secretary to obtain certificate for compliance of Corporate Governance for the financial year 2018-19 and to fix their remuneration.
5. To transact any other business with the permission of the Chair.

By order of the Board

(Syed Kamruzzaman, FCMA)
Company Secretary

Chattogram
25 November 2018.

NOTES:

i) The Shareholders whose names will appear in the Share Register of the Company or in the Depository Register on Record date i.e. Sunday 18th November 2018 will be entitled to attend the Annual General Meeting.

ii) A Member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote in his/her stead. The proxy form, duly stamped, must be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.

iii) Members are requested to notify change of address, if any, to the Company before the "Record Date".

iv) In pursuance of BSEC's Notification No. SEC/SRMI/2000-953/1950 dated 24 October 2000 gazetted on 07 November 2000 as well as BSEC's circular no.SEC/CMRRCD/2009-193/154 dated 24 October 2013, the Company shall hold discussions in Annual General Meeting strictly in conformity with the provisions of relevant clauses of Companies Act, 1994 and no benefit in cash or kind, other than in the form of cash dividend or stock dividend, shall be paid to the holders of equity securities.

v) For the sake of convenience, shareholders are requested to submit their queries on the Directors' Report and the Audited Financial Statements for the year ended 30 June 2018, if any, at the Registered Office of the Company preferably 3 days before the day of the Annual General Meeting.

vi) Admission to the Meeting Hall will be strictly on production of attendance slip sent with the Annual Report.

Board Of Directors
2017-18



Mr. S.M. Jamal Ahmed
Chairman



Mrs. Rukhmila Zaman
Managing Director (CEO)



Ms. Shukla Das
Director



Mr. A.K. M. Hamidur Rahman
Director



Mr. S. M. Rezaur Rahman
Independent Director
Chairman, Audit Committee



Mr. Md. Towhidul Anowar
Independent Director
Chairman, NRC

Mr. Syed Kamruzzaman, FCMA
Company Secretary

Mr. Muhammed Shah Alam, FCMA
Chief Financial Officer

Re-Appointed Board Of Directors 2018-19



Ms. Shukla Das
Director

Age	: 56 Years
Nationality	: Bangladeshi
Date of Appointment	: 09th September 2017
Nominated By	: Investment Corporation of Bangladesh.

Qualifications:

Ms. Shukla Das did her B. Com. (Honours) and M. Com in Management from Dhaka University.

Working Experience :

She is a permanent employee of Investment Corporation of Bangladesh and presently working as Deputy General Manager. She is an expertise on project analysis and financial statements.

She also traveled various countries of the world namely Australia, Canada, India and Singapore with a view to perform her various responsibilities assigned by department.

Directorship of other Companies:

1. Bastu Shilpo
2. Miracle Industries Ltd.

Re-Appointed Board Of Directors 2018-19



Mr. A.K. M. Hamidur Rahman
Director

Age	: 59 Years
Nationality	: Bangladeshi
Date of Appointment	: 09 th September 2017
Nominated By	: Bangladesh Development Bank.

Qualifications :

Mr. A.K.M. Hamidur Rahman obtained his B.Sc. in Statistics (Honours) from Chittagong University in 1982 and M.Sc in Statistics from same institution in 1982.

He also obtained various types of training such as Research Methodology, Industrial Project Financing, Audit & Inspection in Banking, Computer Training, General Banking, Managing Core Risks in Banking, Prevention of Money laundering, Merchant Banking, Corporate Affairs Management, Risk Management from BIBM, IBA, Janata Bank Limited & BSRS since 02/11/1985 to 23/10/2010.

Working Experience :

Mr. A.K.M. Hamidur Rahman began his career as a Senior Officer of Bangladesh Shilpa Rin Shangstha, Head office Dhaka in 1985. In 1998 he was promoted to Principal Officer in the same department. In 04/10/2004 he had joined as assistant Manager in internal Control & Compliance department and debt collection department of BDBL, Head office, Dhaka. In 24/02/2014 he was again promoted to General Manager in development banking division. And he is acting as a Deputy Managing Director of Bangladesh Development Bank Limited since 11/07/2017.

Directors` Report

for the year ended 30 June 2018

Bismilla-hir-Rahmanir Rahim
Honorable Shareholders

It gives me immense pleasure to welcome you all on behalf of the Board of Directors to the 22nd Annual General Meeting of the Company. Now I would formally present before you the Directors' Report, Audited Financial Statements prepared in accordance with BAS and Auditors' Report thereon for the year ended 30 June 2018 for your kind consideration and approval.

Preface

Your Company has completed another successful year of commercial operation. During the period, the Company sold out its product **"Camel Brand Cement"** both in local market and export to India Karnaphuli Export Possessing Zone & Chittagong Export Prossessing Zone. Management of the Company made tremendous effort to popularize the Brand both in local and export market overcoming all setbacks and unstable conditions prevailing there.

Sales volume was much higher during the period as compared to last year but our financial performance is not satisfactory and the net loss after tax made for the year 2017-18 is Tk. 154,614,172.00.

Production

During the period your Company was able to produce a total of 310,116 metric tons of cement which was 60.81% of installed capacity. However, achievement of production is not up to the mark in respect of capacity of machinery and present requirement of local market. Productions of the last five years have been summarized in the following table:

Particulars	01 July 2017 to 30 June 2018	01 July 2016 to 30 June 2017	01 Jan 2015 to 30 Jun 2016	01 Jan 2014 to 31 Dec 2014	01 Jan 2013 to 31 Dec 2013
	12 Months	12 Months	18 Months	12 Months	12 Months
Installed Capacity (In MT)	510,000	360,000	315,000	210,000	210,000
Actual Production (In MT)	310,116	269,747	259,580	101,079	138,784

It appears from the above that production of cement has decreased gradually from the year 2013 to 2014 and increasing gradually in the years 2015-16 , 2016-17 & 2017-18 due to demand of our product in the market.

Sales

During the period under review sales comes to 310,116 MT of cement as against 269,747 MT in the year 2016-17. Accordingly, net turnover in 2017-18 stands at Tk. 1,723.28 million against Tk. 1,558.26 million in 2016-17.Sales activities were accomplished through dealers and large number of non-dealers throughout the country during the year under review. Moreover, the Company exported 38,308 metric tons of cement to India and KEPZ during year 2017-18 against 39,220 metric tons in the year 2016-17. The Company has arranged dealer conference every year at Tripura, India and KEPZ to explore the market.

Management's Discussion & Analysis

The Board of Directors in every quarter discusses about Cost of Goods sold, Gross Profit Margin and Net Profit Margin and takes necessary steps in time. A report on management discussion and analysis is included in **Annexure-I.**

Risk factors and concerns

The Board has established a risk and control structure designed to manage the achievement of business objectives. A summary of the most significant risks is included in **ANNEXURE-III**

Credit Rating

Credit Rating Information and Service (CRISL) assigned rating as below:

Long Term	Short Term
BBB+	ST-4

Contribution to the National Exchequer

The Company contributed an amount of Tk. 482,834,086.00 to the National Exchequer in the form of Customs Duty, Value Added Tax (VAT) and Advance Income Tax during the period from 01 July 2017 to 30 June 2018 under review. Contributions to the national exchequer made under various heads during the last five years have been mentioned below:

Particulars	01 Jul 2017 to 30 June 2018	01 Jul 2016 to 30 June 2017	01 Jan 2015 to 30 Jun 2016	01 Jan 2014 to 31 Dec 2014	01 Jan 2013 to 31 Dec 2013
	12 Months	12 Months	18 Months	12 Months	12 Months
	Taka	Taka	Taka	Taka	Taka
Value Added Tax	249,585,812	202,633,794	215,010,127	77,297,022	118,343,568
Duties at Import stage	161,147,926	105,305,705	104,127,357	55,277,788	24,626,444
Advance Income Tax-Adjustable /Refundable	72,100,348	51,416,910	48,218,762	33,990,124	38,588,574
Total	482,834,086	359,356,409	367,356,246	166,564,934	181,558,586

Environmental aspect

Honest efforts are being made to keep the surrounding environment pollution free and accordingly factory premises are always kept clean and hygienic. Disposal of waste are supervised carefully and plantation of trees are carried out in and around the factory premises regularly.

Rotation of Directors

As per clause 100(a) and 100(c) of the Articles of Association of the Company, one third of the Directors retire by rotation in every Annual General Meeting. In this Annual General Meeting, Directors namely, Ms. Shukla Das and Mr. A.K.M. Hamidur Rahaman will retire and eligible for re-election.

Directors' Remuneration
The Chief Executive Officer is paid remuneration as approved by the Board of Directors and subsequently by the Shareholders in Annual General Meeting (AGM). Other than this, all directors including Independent Directors are paid attendance fee **(ANNEXURE-II)** for each meeting of Board of Directors actually attended by them.

Appointment of Auditors
The existing auditors of the Company M/s Huda Vasi Choudhury & Co., Chartered Accountants will retire at this meeting. They have conducted audit of our company for 03 consecutive years and they are not eligible for re-appointment as auditor for 2018-19 as per BSEC notification no.–BSEC/CMR-RCD/2009-193/104/Admin/26. In the meantime Rahman Mostafa Alam & Co. Chartered Accountants have submitted a written request for appointment as auditors of the Company for the Year 2018-19 and they are eligible for appointment as auditor of the company as per revised Panel of Auditors of Bangladesh Securities and Exchange Commission.

If any proposal of Chartered Accountants firms is received within the stipulated time will be placed in the 22nd Annual General Meeting. The honorable shareholders will decide the appointment of auditor for 2018-19.

Dividend
During the year under review, the Board of Directors has not recommended any dividend for the year ended 30 June 2018 due to loss incurred in the reported period and there is no any fund existing in the company separated from profit to distribute among the shareholders.

Discussion on continuity of any Extra-Ordinary gain or loss

There was no extra-ordinary gain or loss during the year 2017-2018.

Related Party Transaction
Basis of the related party transactions with the company has been elaborated in the audited financial statements under in note no. 37 in accordance with relevant Bangladesh Accounting Standards (BAS).

Utilization of IPO proceeds and financial results after IPO

Company had no unutilized IPO fund after going IPO.

Significant variance between quarterly and annual financial performance
There was no significant difference between quarterly performance and overall annual performance. Throughout the year Company was able to maintain a judicious performance both in operational and financial perspective.

Outlook and possible future development
The future growth of cement industries of Bangladesh is very bright due to undertaking of various projects both at government and private sector level. Some major development work are underway for creating opportunities for the companies producing cement and allied products in the country. It is also known to us that our country has already transformed into middle income country. As a result country would experience huge demand for construction materials for its infrastructural works. It is also expected that huge quantity of cement will be required due to increasing demand of building residential house both in rural & semi urban areas. During the year the price of raw materials had shot up abnormally in the international market but the price of cement in the local market could not be increased accordingly. Once the price increased cement industry will be highly profitable.

Our mission and vision is to develop a strong growth momentum in coming year with a target of occupying a fair share in the cement market both at home and abroad. We shall also be more focus on customer care through innovation of product and services as well as through optimization of its sales with low profit margin maintaining the standard quality.

Corporate Governance

In recent times, the issue of Corporate Governance practice has assumed paramount importance as it paves the way for efficient management of a company through making it accountable and transparent to the shareholders and then nation as well. In view of this, the Bangladesh Securities and Exchange Commission has issued a number of guidelines that are required to be disclosed to the shareholders and accordingly the status report of such conditions have been summarized in the "**Annexure –C**" as per the BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018.

Welfare activities extended to employees

1. **Picnic :** The management, officers, staff and workers of the Company are enjoying picnic once in every year. Annual cultural program is held at the picnic spot.
2. **Haj program :** One person from the permanent employees of the group is sent to perform Holly Haj once in every year by selection through lottery at the cost of the Company.

Training

Officers, workers and employees of different categories were given scope for participating in various training courses, workshops and seminars to improve their efficiency and productivity during the year under review. In-house training programs are also arranged regularly.

Corporate Social Responsibility

1. **Blood donation :** The management organizes blood donation campaign jointly with "Sandhani" once in a year. The managers, officers, staff and workers of the Company donate blood to the "Sandhani" in factory premises.
2. **Relief distribution :** As the part of Corporate Social Responsibility, the Company distributed blankets and warm clothes in winter season to the distressed people. In rainy season relief is also distributed to the flood affected people of various areas of the country.

Subsequent Events

There were no subsequent events between the balance sheet date and the date of this report which could have significant impact on the financial results of the Company.

Director's responsibilities statement

Pursuant to the Commission's Notification No:-BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 the Director's confirm that :

a) The financial statements prepared by the management of Aramit Cement Limited fairly presents its state of affairs, the result of its operations, cash flows and changes in equity.

b) Proper books of account of the Company have been maintained.

c) Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.

d) International Accounting Standards (IAS) / Bangladesh Accounting Standards (BAS) / International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.

e) The system of internal control is sound in design and has been effectively implemented and monitored.

f) There are no doubts upon the Company's ability to continue as a going concern and the annual accounts have been prepared on going concern basis.

g) The significant deviations from last year in the operating results of the Company have been highlighted in the report and reasons thereof have been explained.

h) The number of Board Meeting and audit committee meeting held during the year and attendance by each director is disclosed in "**Annuxure-II**".

i) The pattern of shareholding is disclosed in "**Annexure-IV**".

j) A compliance status report with requirements of corporate governance as required by Commission is disclosed in Corporate Governance Report and its "**Annexure-C**".

Conclusion

In conclusion, the Board of Directors would like to express their gratitude for valuable assistance and support extended to the Company by the various Government and Non-Government Agencies such as Financial Institutions like Investment Corporation of Bangladesh, Sadharan Bima Corporation, Bangladesh Development Bank Ltd., Karnaphuli Insurance Company Limited, Aramit Limited, other related organizations, Government Authority, Auditors, Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Ltd., Chittagong Stock Exchange Ltd., Central Depository Bangladesh Limited. The Board also expresses their heartiest gratitude to Utility provider and all the valued Shareholders of the Company for their investment in the Company.

The Board of Directors would also like to express their special thanks to all grades of employees of the Company for their dedicated service.

We place on record our appreciation to the dealers, customers and suppliers for their contribution to develop the Company.

Allah Hafez.

On behalf of the Board

S. M. Jamal Ahmed
Chairman, Chattogram,
28 October 2018.

AMAR STOCK

ANNEXURE – I

Management's Discussion and analysis:

Management discussion and analysis are stated below in detail to provide the readers with an overview of the operational results.

Accounting Policies and estimation

Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment. International Accounting Standards (IAS) / Bangladesh Accounting Standards (BAS) / International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed. There is no change in accounting policies and estimation during the period.

Financial Performance

Financial performance of the Company during the year 2017 – 2018 along with previous years is briefly summarized below:

Particulars	01 Jul 2017 to 30 June 2018	01 Jul 2016 to 30 June 2017	01 Jan 2015 to 30 Jun 2016	01 Jan 2014 to 31 Dec 2014	01 Jan 2013 to 31 Dec 2013
	12 Months	12 Months	18 Months	12 Months	12 Months
	Taka	Taka	Taka	Taka	Taka
Net Sales	1,723,283,629	1,558,264,409	1,573,923,703	623,698,928	871,405,186
Cost of Goods Sold	1,450,679,745	1,242,105,134	1,180,634,430	474,236,537	676,480,549
Gross Profit	272,603,884	316,159,274	393,319,273	149,462,391	194,924,637
Trading Profit	151,006,410	170,682,200	279,463,624	102,433,991	139,997,428
Profit before income tax	(132,275,333)	(66,086,945)	38,262,112	15,707,893	54,078,352
Provision for income tax	22,338,839	34,578,342	9,916,804	477,276	10,636,421
Profit after income tax	(154,614,172)	(100,665,287)	28,345,308	15,230,616	43,441,931
Proposed dividend			40,656,000	33,880,000	16,940,000

It can be observed that in the year 2017-18 net loss after income tax stood at Tk. 154,614,172.00 against net loss after income tax at TK. 100,665,287.00 in the year 2016-17. Continuous increase in raw material prices, financial expenses and failure to achieve the breakeven point is the main reasons behind increasing loss.The valid reason of not reaching the breakeven point is just due to severe competition by a lot of cement manufacturing companies in a small segment of cement business as well as increase in raw material price in the international market but the price of final product i.e. cement, could not be enhanced in the local market in Bangladesh.

Cost of Goods Sold

Cost of goods sold means cost of products which was sold during the year. Cost of goods sold contains all the costs directly related with finished goods for sale i.e. raw materials including all duties and taxes, carrying, handling and other costs. Cost of goods sold differs with production and sales. Cost of goods sold in 2017-2018 has increased by 4.47% as compared to 2016-17 due to increase in raw material price in International Market and other indirect expenses related to production.

Gross profit to sales

Gross profit is the difference between sales and cost of goods sold. The gross profit margin is an indicator of the financial health of a business. Larger gross profits are better for business. During the period gross profit to sales is 15.82 % which is decreased by 4.47% against the year 2016-17.

Net profit to sales

Net profit is the difference between gross profit and operating expenses including tax and WPPF. It's showing what the business has earned or sustained loss during the period. During the period net profit to sales is negative i.e. (8.97)%.

Risk and concerns issues related to Financial Statements:

As Aramit Cement Limited is dependent on import for clinker and few other key raw materials, it is exposed to volatility of exchange rate of Taka against Dollar. Recently, the exchange rate of US Dollar is relatively volatile and therefore the concern needs to pay comparatively higher price for import which may affect Aramit Cement Limited's profitability.

Future Plan or forecast for company's performance:

At present our two unit's capacity of production is 1700 M. tons out of which only 60.80 % was utilized and the balance remained unutilized due to severe competition in the cement business. We are trying utmost in the coming year with the target of occupying a satisfactory share in market both local & abroad. The company is incurring losses for the last two years because sales were performed below the break event point. Now we are adopting new marketing policy along with reshuffle of sales team for making satisfactory delivery of cement by exploring new areas of construction. We are hopeful that we shall be able to optimize sales with low profit margin maintaining in the standard quality.

Rukhmila Zaman
Chief Executive Officer

ANNEXURE-II

Number of Board Meeting and Audit Committee Meeting for the year 2017-2018

Name of the Directors	Position	Board Meeting		Audit Committee Meeting		Attendance Fee
		No. of meeting held	No. of meeting attended	No. of meeting held	No. of meeting attended	
Mr. S. M. Jamal Ahmed	Chairman	6	6	-	-	60,000.00
Ms. Rukhmila Zaman	Managing Director	6	6	-	-	60,000.00
Mr. A. K. M. Hamidur Rahman	Director	6	6	-	-	60,000.00
Ms. Shukla Das	Director	6	6	3	3	60,000.00
Mr. S. M. Rezaur Rahman	Independent Director	6	5	3	3	50,000.00
Mr. Md. Towhidul Anowar	Independent Director	6	5	3	3	50,000.00

ANNEXURE-III

Risk factors and concerns

Interest Rate Risk: The Company has significant bank fund dependency for working capital management and pays a significant amount of bank interest and charges. The Bangladesh Bank already made a recommendation for reduction of interest rates to the scheduled banks but the scheduled banks did not curtail the rates as recommended by the central bank which is affecting the financial performance of the company badly.

Operational Risk: The project of the company is situated at a high land where less amount of flood is recorded. The factory building has well-built foundation to withstand fire, wind, storm, rain etc. along with good drainage facility. Aramit Cement Limited gets required power from its sister concern namely Aramit Power Limited which generates 4.08 MW electricity. However, gas supplied by Karnafully Gas Distribution Company Limited. is not adequate for current requirement for that reason a 33 KV sub- station from PDB already set-up in the factory premises. On the contrary, Aramit Cement Limited has already developed its human resource base for in-house servicing of plant and machinery. It also does not possess any major technological risk in near future and there's a little possibility of invention of new and more cost effective technology in the long run which may cause functional obsolescence of existing plant.

Raw Material Supply Risk: Clinker, Slag, Limestone and Gypsum are the main raw material for producing cement. The company does not have any raw material supply agreement with any supplier; however that has not been a problem since commencement of production due to long standing good relationship with the suppliers. In general, the company maintains adequate stock of raw materials (mainly clinker) to ensure smooth production. So far, the company faced no noticeable crisis in arranging the supply need.

Market Risk: There are some multinational giants who produce a huge quantity of cement and their marketing policy is stronger than local companies. Aramit Cement Limited has taken initiative to increase the production capacity. However, the cement industry is dependent on growth of development and construction of the whole economy. Total capacity of cement production in Bangladesh by all cement manufacturing companies is 62 million MT/ year but Market demand in Bangladesh is estimated to be 30-32 million MT/ annum. Existing producers are almost capable to meet this demand. Under the above backdrop, Aramit Cement Limited needs firm concentration on ensuring quality in addition to extensive advertising and promotional effort to ensure profitable sustainability in the market.

Compliance Risk: Cement manufacturing has an impact on the surrounding environment. Cement manufacturing consumes large quantities of non-renewable raw materials (minerals and fossil fuels). It is also an important source of CO2 emissions. It deserves mention here that the company has installed Air Pollution Controller (APC) in order to comply with environmental code. Mixing Ratio of two types of Cement manufactured by the company is as follows:

Types	Clinker	Lime Stone & Slag	Gypsum
Portland Composite Cement (PCC)	65 ~ 79%	21 ~ 35%	0 ~ 5%
Ordinary Portland Cement (OPC)	95 ~100%	Nil	0 ~ 5%

Quality Control Risk: Quality indicators of cement produced by the company have been found to be consistent with the standard requirements of both BDS EN (European) and ASTM (American) standards. BUET made tests of some quality parameters for Aramit Cement (say for example, compressive strength at 03 days, 07 days & 28 days) that revealed an outstanding value compared to the standard. Details of recent BUET test results (PSI) weight against standard are outlined below:

Type of Cement	Compressive strength (psi)		
	3 days	7 days	28 days
	PSI	PSI	PSI
Portland Composite Cement	3660	4756	5893
Ordinary Portland Cement	4057	4993	6410

From the above comparison, it can be concluded that the company's product complied all requisites regarding excellence.
The management of the Company is trying its level best to overcome the above risk factors as far as practicable for achieving better results in future.

ANNEXURE-IV

Pattern of Share Holding as on 30 June 2018

Shares held by	Number of Shares held	Percent age of holding	Remarks
Parent Company	-	-	The company is not subsidiary of any Company
Aramit Limited	6,534,000	19.29%	Represented by – Mr. S. M. Jamal Ahmed Ms. Rukhmila Zaman
Bangladesh Development Bank Ltd.	2,178,000	6.43%	Repsenented by - Mr. A. K. M. Hamidur Rahman
Investment Corporation of Bangladesh	2,186,033	6.45%	Represented by – Ms. Shukla Das
Chief Executive Officer and his spouse and minor children: Ms. Rukhmila Zaman	5,072,320	14.97%	
Company Secretary and his spouse and minor children	-	-	
Chief Financial Officer and his spouse and minor children	-	-	
Head of Internal Audit and his spouse and minor children	-	-	
Executives	-	-	
Shareholders holding ten percent (10%) or more voting interest in the company	-	-	
General Public: Institutions - Others -	 5,268,133 12,641,514	 15.55% 37.31%	
Total	33,880,000	100.00%	

পরিচালকবৃন্দের প্রতিবেদন

৩০ জুন ২০১৮ সালের সমাপ্ত বছরের জন্যে

বিসমিল্লাহির রহমানির রাহিম

সম্মানিত শেয়ারহোল্ডারবৃন্দ

কোম্পানির পরিচালনা পর্ষদের পক্ষ থেকে আজকের এই ২২তম বার্ষিক সাধারণ সভায় আপনাদের সবাইকে সাদর সম্ভাষণ জানাতে পেরে আমি অত্যন্ত আনন্দিত। এখন আমি আপনাদের সদয় বিবেচনা এবং অনুমোদনের জন্য পরিচালকবৃন্দের প্রতিবেদন, ৩০ জুন ২০১৮ সালের নিরীক্ষিত আর্থিক বিবরণী এবং নিরীক্ষকের প্রতিবেদন উপস্থাপন করলাম।

সংক্ষিপ্ত পর্যালোচনা

আপনাদের কোম্পানি বাণিজ্যিক উৎপাদনের দিক থেকে আরেকটি বছর সম্পন্ন করেছে। এই সময়ের মধ্যে কোম্পানি এর পণ্য "ক্যামেল ব্র্যান্ড সিমেন্ট" অভ্যন্তরীণ বাজারে বিক্রয় করেছে এবং ভারতে রপ্তানি করেছে। এই ক্ষেত্রে বিদ্যমান সকল বাধা ও প্রতিকূল অবস্থাকে অত্যন্ত দক্ষতার সাথে মোকাবেলা করে দেশীয় ও রপ্তানি বাজারে কোম্পানির উৎপাদিত পণ্যের প্রসার বৃদ্ধিকল্পে ব্যবস্থাপনা কর্তৃপক্ষ সর্বোচ্চ চেষ্টা চালিয়েছে।

ফলে কোম্পানির বিক্রয়ের পরিমাণ গত বছরের তুলনায় কিছুটা বেড়ে গেলেও আর্থিক অগ্রগতি ব্যাহত হয়েছে এবং ২০১৭-২০১৮ আর্থিক বৎসরে আমাদের আয়কর-পরবর্তী লোকসান হয়েছে ১৫,৪৬,১৪,১৭২.০০ টাকা।

উৎপাদন

আপনাদের কোম্পানি আলোচ্য মেয়াদে স্থাপিত ক্ষমতার ৬০.৮১% ব্যবহার করে ৩,১০,১১৬.০০ মেট্রিকটন সিমেন্ট উৎপাদন করতে সক্ষম হয়েছে। বস্তুত উৎপাদন নির্ভর করে চাহিদার উপর, যদি বাজারে সিমেন্টের চাহিদা বিরাজমান থাকে তাহলে উৎপাদন বৃদ্ধি পাবে।যন্ত্রপাতির কার্যক্ষমতা এবং স্থানীয় বাজারের চাহিদা বিবেচনায় প্রকৃত উৎপাদনের পরিমাণ সন্তোষজনক নয়।

গত পাঁচ বছরের বার্ষিক উৎপাদন নীচের ছকে তুলে ধরা হলো :

বিবরণ	০১ জুলাই ২০১৭ হইতে ৩০ জুন ২০১৮	০১ জুলাই ২০১৬ হইতে ৩০ জুন ২০১৭	০১ জানু ২০১৫ হইতে ৩০ জুন ২০১৬	০১ জানু ২০১৪ হইতে ৩১ ডিসে ২০১৪	০১ জানু ২০১৩ হইতে ৩১ ডিসে ২০১৩
	১২ মাস	১২ মাস	১৮ মাস	১২ মাস	১২ মাস
উৎপাদন ক্ষমতা (মেট্রিক টন)	৫১০,০০০	৩৬০,০০০	৩১৫,০০০	২১০,০০০	২১০,০০০
প্রকৃত ক্ষমতা (মেট্রিক টন)	৩১০,১১৬	২৬৯,৭৪৭	২৫৯,৫৮০	১০১,০৭৯	১৩৮,৭৮৪

উপরের উপাত্ত থেকে প্রতীয়মান হয় যে, ২০১৩-২০১৪ সালে উৎপাদন কিছুটা হ্রাস পেয়েছে, যা কোম্পানির উৎপাদন-ক্ষমতার ক্রমোন্নতি বাধাগ্রস্ত করেছে। কিন্তু ২০১৫, ২০১৬-১৭ এবং ২০১৭-১৮ সালে চাহিদা বৃদ্ধির কারণে উৎপাদন কিছুটা বৃদ্ধি পেয়েছে।

বিক্রয়

উৎপাদন বৃদ্ধির সাথে সাথে বিক্রয়ও বৃদ্ধি পেয়েছে। অর্থাৎ ২০১৬-১৭ সালে মোট বিক্রয় ২৬৯,৭৪৭.০০ মেট্রিক টনের বিপরীতে ২০১৭-১৮ সালের মোট বিক্রয় ৩১০,১১৬.০০ মেট্রিক টনে দাঁড়িয়েছে। সে অনুসারে ২০১৬-১৭ সালের বিক্রয় ১,৫৫৮.২৬ মিলিয়ন টাকার বিপরীতে ২০১৭-১৮ সালের বিক্রয় ১,৭২৩.২৮ মিলিয়ন টাকায় দাঁড়িয়েছে। আলোচ্য বছরে কোম্পানি সারাদেশে বহু সংখ্যক ডিলার এবং নন-ডিলারের মাধ্যমে বিক্রয় কর্মকাণ্ড পরিচালনা করেছে। অধিকন্তু কোম্পানি গত ২০১৬-১৭ বছরের ৩৯,২২০.০০ মেট্রিক টন এর বিপরীতে ২০১৭-১৮ বছরে ৩৮,৩০৮ মেট্রিক টন সিমেন্ট ভারত ও কর্ণফুলী রপ্তানী প্রক্রিয়াজাতকরণ অঞ্চলে রপ্তানি করেছে।

ব্যবস্থাপনার আলোচনা ও পর্যালোচনা

কোম্পানির ব্যবস্থাপনা কর্তৃপক্ষ প্রতি তিন মাস অন্তর-অন্তর বিক্রয় ব্যয়, মোট মুনাফা এবং নীট মুনাফা পর্যালোচনা করেন এবং প্রয়োজনীয় পদক্ষেপ গ্রহণ করেন। ব্যবস্থাপনার আলোচনা ও পর্যালোচনামূলক একটি প্রতিবেদন **"Annexure-I"** এ বর্ণনা করা হয়েছে।

আর্থিক ফলাফল :

বিগত পাঁচ বছরের আর্থিক ফলাফল নীচের ছকে উল্লেখ করা হলো :

বিবরণ	০১ জুলাই ২০১৭ হইতে ৩০ জুন ২০১৮	০১ জুলাই ২০১৬ হইতে ৩০ জুন ২০১৭	০১ জানু ২০১৫ হইতে ৩০ জুন ২০১৬	০১ জানু ২০১৪ হইতে ৩১ ডিসে ২০১৪	০১ জানু ২০১৩ হইতে ৩১ ডিসে ২০১৩
	১২ মাস	১২ মাস	১৮ মাস	১২ মাস	১২ মাস
	টাকা	টাকা	টাকা	টাকা	টাকা
নিট বিক্রয়	১,৭২৩,২৮৩,৬২৯	১,৫৫৮,২৬৪,৪০৯	১,৫৭৩,৯২৩,৭০৩	৬২৩,৬৯৮,৯২৮	৮৭১,৪০৫,১৮৬
বিক্রয়কৃত পণ্যের ব্যয়	১,৪৫০,৬৭৯,৭৪৫	১,২৪২,১০৫,১৩৪	১,১৮০,৬৩৪,৪৩০	৪৭৪,২৩৬,৫৩৭	৬৭৬,৪৮০,৫৪৯
মোট লাভ	২৭২,৬০৩,৮৮৪	৩১৬,১৫৯,২৭৪	৩৯৩,৩১৯,২৭৩	১৪৯,৪৬২,৩৯১	১৯৪,৯২৪,৬৩৭
ব্যবসায়িক লাভ	১৫১,০০৬,৪১০	১৭০,৬৮২,২০০	২৭৯,৪৬৩,৬২৪	১০২,৪৩৩,৯৯১	১৩৯,৯৯৭,৪২৮
আয়কর পূর্ববর্তী লাভ / (লোকসান)	(১৩২,২৭৫,৩৩৩)	(৬৬,০৮৬,৯৪৫)	৩৮,২৬২,১১২	১৫,৭০৭,৮৯৩	৫৪,০৭৮,৩৫২
আয়কর সঞ্চিতি	২২,৩৩৮,৮৩৯	৩৪,৫৭৮,৩৪২	৯,৯১৬,৮০৪	৪৭৭,২৭৬	১০,৬৩৬,৪২১
আয়কর পরবর্তী লাভ / (লোকসান)	(১৫৪,৬১৪,১৭২)	(১০০,৬৬৫,২৮৭)	২৮,৩৪৫,৩০৮	১৫,২৩০,৪১৯	৪৩,৪৪১,৯৩১
লভ্যাংশ			৪০,৪৫৬,০০০	৩৩,৮৮০,০০০	১৬,৯৪০,০০০

বর্ণিত উপাত্ত থেকে এটা পরিলক্ষিত হয় যে, বিগত ২০১৬-১৭ সালে আয়কর-পরবর্তী লোকসান ১০০,৬৬৫,২৮৭.০০ টাকার বিপরীতে ২০১৭-১৮ সালে আয়কর-পরবর্তী লোকসান ১৫৪,৬১৪,১৭২.০০ টাকায় দাঁড়িয়েছে । বস্তুত ঢাকাভিত্তিক সিমেন্ট কোম্পানিগুলো চট্টগ্রামের স্থানীয় বাজারে প্রবেশ করে কম মূল্যে পণ্য বিক্রয় করায় আমাদেরকে অনেক কম মূল্যে সিমেন্ট বিক্রি করতে হয়েছে। অন্যদিকে, বিশ্ববাজারে কাঁচামালের দাম বৃদ্ধি, ২য় প্রকল্প বাণিজ্যিক উৎপাদন শুরু করায় অবচয় বেড়ে যাওয়া, আর্থিক খরচ বেড়ে যাওয়া এবং বিক্রয়ের বার্ষিক লক্ষ্যমাত্রা অর্জিত না-হওয়ার কারণে বিক্রি বেড়ে যাওয়া সত্ত্বেও লোকসান হয়েছে।

ঝুঁকি ব্যবস্থাপনা

ব্যবসায়িক উদ্দেশ্য অর্জনের লক্ষ্যে পরিচালনা পর্ষদ ব্যবসায়িক ঝুঁকি নিয়ন্ত্রণের জন্য বিভিন্ন কৌশলের প্রয়োগ করে থাকেন এবং গুরুত্বপূর্ণ ঝুঁকি সংক্রান্ত প্রতিবেদন, এই প্রতিবেদনের সাথে **"Annexure-III"**- এ বর্ণনা করা হলো।

ক্রেডিট রেটিং

ঋণ গ্রহণ ও পরিশোধের মান মূল্যায়নের নিরিখে আপনাদের কোম্পানির - রেটিং **"BBB+"** মূল্যায়ন হয়েছে।

জাতীয় কোষাগারে অবদান

আপনাদের কোম্পানি আলোচ্য বছর আমদানি শুল্ক, মূল্য সংযোজন কর এবং আয়কর খাতে মোট ৪৮২,৮৩৪,০৮৬.০০ টাকা জাতীয় কোষাগারে জমা করেছে। জাতীয় কোষাগারে বিগত পাঁচ বছরের বিভিন্ন খাতে জমার বিবরণ নীচে দেওয়া হলো :

বিবরণ	০১ জুলাই ২০১৭ হইতে ৩০ জুন ২০১৮	০১ জুলাই ২০১৬ হইতে ৩০ জুন ২০১৭	০১ জানু ২০১৫ হইতে ৩০ জুন ২০১৬	০১ জানু ২০১৪ হইতে ৩১ ডিসে ২০১৪	০১ জানু ২০১৩ হইতে ৩১ ডিসে ২০১৩
	১২ মাস	১২ মাস	১৮ মাস	১২ মাস	১২ মাস
	টাকা	টাকা	টাকা	টাকা	টাকা
মূল্য সংযোজন কর (ভ্যাট)	২৪৯,৫৮৫,৮১২	২০২,৬৩৩,৭৯৪	২১৫,০১০,১২৭	৭৭,২৯৭,০২২	১১৮,৩৪৩,৫৬৮
শুল্ক আমদানি পর্যায়ে	১৬১,১৪৭,৯২৬	১০৫,৩০৫,৭০৫	১০৪,১২৭,৩৫৭	৫৫,২৭৭,৭৮৮	২৪,৬২৬,৪৪৪
আয়কর (সমন্বয়/ ফেরতযোগ্য)	৭২,১০০,৩৪৮	৫১,৪১৬,৯১০	৪৮,২১৮,৭৬২	৩৩,৯৯০,১২৪	৩৮,৫৮৮,৫৭৪
মোট	৪৮২,৮৩৪,০৮৬	৩৫৯,৩৫৬,৪০৯	৩৬৭,৩৫৬,২৪৬	১৬৬,৫৬৪,৯৩৪	১৮১,৫৫৮,৫৮৬

পরিবেশ

কোম্পানির পক্ষ থেকে পারিপার্শ্বিক পরিবেশ দূষণমুক্ত রাখার জন্য আন্তরিক প্রচেষ্টা নেয়া হয় এবং সেই লক্ষ্যে কারখানা প্রাঙ্গণ সবসময় পরিচ্ছন্ন ও স্বাস্থ্যসম্মত রাখা হয়। বর্জ্য অপসারণ সাবধানতার সাথে পর্যবেক্ষণ করা হয় এবং কারখানা-প্রাঙ্গণের চারপাশে বৃক্ষরোপণ কর্মসূচি নিয়মিতভাবে পালন করা হয়েছে।

পরিচালকবৃন্দের আবর্তন

কোম্পানির সংঘবিধি ১০০ (ক) ও ১০০ (গ) ধারানুসারে প্রতি বার্ষিক সাধারণ সভায় এক-তৃতীয়াংশ পরিচালক পর্যায়ক্রমে অবসর গ্রহণ করেন। এই সাধারণ সভায় পরিচালক জনাব শুক্লা দাশ এবং জনাব এ কে এম হামিদুর রহমান অবসর গ্রহণ করেন এবং তাঁরা পুনঃ-নির্বাচিত হওয়ার যোগ্যতা রাখেন।

পরিচালকবৃন্দের সম্মানি

কোম্পানির পরিচালক পর্ষদের দ্বারা এবং পরবর্তীকালে বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদনক্রমে চিফ এক্সিকিউটিভ অফিসারকে (ব্যবস্থাপনা পরিচালক) পারিশ্রমিক প্রদান করা হয়। এ ছাড়া প্রতিটি পরিচালনা পর্ষদ সভায় উপস্থিতির জন্য স্বাধীন পরিচালকসহ অন্য সকল পরিচালকদের উপস্থিতি-ফি প্রদান করা হয়। যা এই প্রতিবেদনের সাথে **"ANNEXURE-II"**-এ বর্ণনা করা হল।

নিরীক্ষক নিয়োগ

কোম্পানির বর্তমান নিরীক্ষক মেসার্স হোদা বাসী এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস এই সভায় অবসর গ্রহণ করছে। এবং তারা পরপর ০৩ বছর ধরে কোম্পানির নিরীক্ষক হিসেবে দায়িত্ব পালন করায় বাংলাদেশ সিকিউরিটি এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নং- **BSEC/CMRRC-D/2009-193/104/Admin/26** অনুযায়ী ২০১৮- ১৯ সালের নিরীক্ষক হিসেবে পুনঃ নিয়োগের জন্য উপযুক্ত নয়। ইতিমধ্যে রহমান মোস্তফা আলম এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস ২০১৮-২০১৯ আর্থিক বছরে কোম্পানির নিরীক্ষক হিসাবে নিয়োগের জন্য লিখিতভাবে আবেদন করেছে। বাংলাদেশ সিকিউরিটি এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন অনুযায়ী প্যানেলভুক্ত নিরীক্ষক হওয়ায় তারা নিয়োগ পাওয়ার উপযুক্ত।

যদি নির্ধারিত সময়ের মধ্যে কোনো চার্টার্ড একাউন্ট্যান্টস ফার্মের লিখিত আবেদন পাওয়া যায় তা ২২তম বার্ষিক সাধারণ সভায় উপস্থাপন করা হবে। সম্মানিত শেয়ারহোল্ডারগণ উক্ত সভায় ২০১৮-১৯ সালের নিরীক্ষক নিয়োগ সংক্রান্ত সিদ্ধান্ত গ্রহণ করবেন।

লভ্যাংশ

আপনারা সবাই অবগত আছেন যে, আলোচ্য বছরে অর্থাৎ ২০১৭-১৮ সালে কোম্পানি ১৫,৪৬,১৪,১৭২.০০ টাকা লোকসান করেছে এবং লভ্যাংশ দেওয়ার জন্য বিতরণযোগ্য কোনো তহবিল না থাকায় পরিচালনা পর্ষদ এই বছর লভ্যাংশ না-দেওয়ার সুপারিশ করেছে। পরিচালনা পর্ষদ এই ব্যাপারে সম্মানিত শেয়ারহোল্ডারবৃন্দের নিকট আন্তরিকভাবে দুঃখিত।

ব্যবসায় অতিরিক্ত লাভ/লোকসান

০১ জুলাই ২০১৭ হইতে ৩০ জুন ২০১৮ সালের কোম্পানির ব্যবসার বাহিরে অতিরিক্ত কোনো লাভ/লোকসান ছিল না।

সম্পর্কযুক্ত অন্যান্য কোম্পানির সাথে লেনদেন

আপনাদের কোম্পানির অন্যান্য কোম্পানির সাথে ব্যবসায়িক লেনদেনের ভিত্তি এবং টাকার পরিমাণ কোম্পানির নিরীক্ষিত হিসাব বিবরণীর ৩৭ নং নোটে উল্লেখ করা হয়েছে।

প্রাথমিক গণপ্রস্তাব (IPO) এর অর্থের ব্যবহার এবং প্রাথমিক গণ প্রস্তাব (IPO)-এর পরবর্তী ফলাফল

প্রাথমিক গণপ্রস্তাবের পর থেকে কোম্পানির প্রাথমিক গণপ্রস্তাবের মাধ্যমে সংগ্রহকৃত কোন অর্থ অব্যবহৃত নেই।

ত্রৈমাসিক ও বার্ষিক ফলাফলের উল্লেখযোগ্য ব্যবধান

কোম্পানির ত্রৈমাসিক ও বার্ষিক ফলাফলের মধ্যে উল্লেখযোগ্য কোনো ব্যবধান হয় নাই।

সম্ভাব্য ভবিষ্যৎ উন্নয়ন

বাংলাদেশে সিমেন্ট ব্যবসার ভবিষ্যৎ খুব উজ্জ্বল কারণ এই বছর ব্যক্তিগত ও সরকারিভাবে অনেক উন্নয়নমূলক কর্মকাণ্ড শুরু করা হয়েছে। দেশের মধ্যে সংঘটিত হওয়া কিছু বৃহৎ উন্নয়নমূলক কর্মকান্ড আমাদের কোম্পানিকে সিমেন্ট ও সমজাতীয় পণ্য উৎপাদনে সুযোগ তৈরি করে দিচ্ছে। আমরা সবাই জানি আমাদের দেশ ইতিমধ্যে মধ্যম আয়ের দেশে পরিণত হয়েছে। একারণে দেশের অবকাঠামোগত উনয়নের জন্য নির্মাণ সামগ্রীর চাহিদা বেড়ে যাচ্ছে এবং সরকারি ও ব্যক্তিগত চাহিদা অনুযায়ী আমরা যদি সিমেন্ট যোগান দিতে পারি তাহলে আমাদের কোম্পানীর লোকসান সমন্বয় হবে, এবং শহর ও গ্রামে আবাসিক ভবনের চাহিদা বেড়ে যাওয়ার কারনে আমরা আশা করছি ভবিষ্যতে প্রচুর পরিমাণে সিমেন্টের ব্যবহার হবে। আলোচ্য বছরে আন্তর্জাতিক বাজারে সিমেন্ট উৎপাদনে সম্পৃক্ত কাঁচামালের দাম অস্বাভাবিকভাবে বেড়ে যায় কিন্তু দেশীয় বাজারে সিমেন্টের দাম সমপরিমাণে বাড়ানো সম্ভব হয়নি। যদি ভবিষ্যতে আমাদের পণ্যের দাম বাড়ানো যায় তাহলে কোম্পানির লোকসান সমন্বয় হয়ে লাভ হবে।

আমাদের লক্ষ্য ও উদ্দেশ্য হচ্ছে সামনের বছরগুলোতে প্রভূত সমৃদ্ধি অর্জন করা, যাতে করে দেশীয় ও আর্ন্তজাতিক সিমেন্ট বাজারে আমাদের একটা ভালো অবস্থান তৈরি হয়। সাথে সাথে আমরা পণ্যের গুণগত মান বজায় রেখে, খুব কম লাভে বিক্রয় বৃদ্ধি করে নতুন পণ্যে ও সেবা প্রদানের মাধ্যমে ভোক্তার সেবা নিশ্চিত করতে বদ্ধপরিকর।

কর্পোরেট সুশাসন প্রতিপালন

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক নির্দেশিত কর্পোরেট সুশাসনের শর্তগুলো আপনাদের কোম্পানি যথাযথভাবে ব্যবসায় পালন করছে। বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের ইস্যুকৃত Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018- এর শর্তসমূহ প্রতিপালনের প্রতিবেদন সংক্রান্ত তালিকা এই বার্ষিক প্রতিবেদনের সাথে **"Annexure-C"** আকারে সংযুক্ত করা হলো।

কল্যাণমূলক কর্মকান্ড

১. বনভোজন : প্রতিবছর কোম্পানির ব্যবস্থাপনা কর্তৃপক্ষ, কর্মকর্তা, কর্মচারী ও শ্রমিকগণের জন্য বনভোজনের আয়োজন পূর্বক আনন্দ উল্লাসে অংশগ্রহণ করে। বনভোজনের সময় সাংস্কৃতিক অনুষ্ঠানের আয়োজন করা হয়।

২. হজব্রত কর্মসূচি : প্রতিবছর গ্রুপের কর্মকর্তা, কর্মচারী ও শ্রমিকদের মধ্যে থেকে লটারির মাধ্যমে নির্বাচিত একজনকে কোম্পানির খরচে পবিত্র হজ্জে পাঠানো হয়।

প্রশিক্ষণ

আলোচ্য বছর বিভিন্ন বিভাগের কর্মকর্তা, কর্মচারী ও শ্রমিকদেরকে স্ব-স্ব ক্ষেত্রে তাদের দক্ষতা ও উৎপাদনশীলতা বৃদ্ধির লক্ষ্যে নানা ধরনের প্রশিক্ষণ কোর্স, কর্মশালা এবং সেমিনারে অংশগ্রহণের সুযোগ দেয়া হয়েছিল। এ ছাড়াও কোম্পানিতে অভ্যন্তরীণ প্রশিক্ষণ কর্মসূচি নিয়মিতভাবে অনুষ্ঠিত হয়েছিল।

সামাজিক দায়বদ্ধতা

১. রক্তদান : বছরে একবার সন্ধানী, চট্টগ্রাম-এর সহযোগিতায় রক্তদান কর্মসূচির আয়োজন করা হয়। এতে কোম্পানির কর্মকর্তা ও কর্মচারীরা স্বেচ্ছায় রক্ত দান করছেন।

২. ত্রাণ বিতরণ : কোম্পানির পক্ষ থেকে শীত মৌসুমে শীতার্ত মানুষের মাঝে গরম কাপড় ও কম্বল বিতরণ করা হয়েছে। এ ছাড়া গত বর্ষা মৌসুমে দেশের বিভিন্ন স্থানে বন্যাপীড়িত লোকজনকে সাহায্য প্রদান করা হয়েছে।

স্থিতিপত্রের তারিখ-পরবর্তী ঘটনা

আর্থিক প্রতিবেদনের স্বার্থসংশ্লিষ্ট কারো বিবেচনার জন্য কোম্পানির স্থিতিপত্রের তথা ২০১৮ সালের ৩০ জুন পরবর্তী এবং এই প্রতিবেদনের তারিখ পর্যন্ত প্রকাশিতব্য কোনো ঘটনা নেই যা আর্থিক বিশ্লেষণে বিচ্যুতি ঘটাতে পারে।

আর্থিক বিবরণীর ব্যাপারে পরিচালকমণ্ডলীর দায়িত্ব

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018 - অনুযায়ী পরিচালকমণ্ডলী নিশ্চিত করেছেন যে-

ক) কোম্পানির ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণীতে-এর কর্মকাণ্ড, কার্যক্রমের ফলাফল, নগদ প্রবাহ ও ইক্যুইটির পরিবর্তন সম্পর্কে যথার্থ চিত্র উপস্থাপিত হয়েছে।

খ) কোম্পানির হিসাবের বই যথাযথ রক্ষনাবেক্ষণ করা হয়েছে।

গ) আর্থিক বিবরণী প্রস্তুত করার সময় উপযুক্ত হিসাবনীতি সঙ্গতিপূর্ণভাবে প্রয়োগ করা হয়েছে এবং হিসাবের প্রাক্কলন যুক্তিসঙ্গত ও বিজ্ঞ বিচার বোধের ভিত্তিতে করা হয়েছে।

ঘ) আর্থিক বিবরণীসমূহ প্রস্তুত করার সময় আন্তর্জাতিক ও বাংলাদেশে গৃহীত হিসাব মানদণ্ড অনুসরণ করা হয়েছে এবং তা থেকে যে-কোনো ব্যত্যয় পর্যাপ্তভাবে প্রকাশ করা হয়েছে।

ঙ) অভ্যন্তরীণ নিয়ন্ত্রণ পদ্ধতি ছিল বলিষ্ঠ এবং তা কার্যকরভাবে বাস্তবায়ন ও মনিটরিং করা হয়েছে।

চ) চালু প্রতিষ্ঠান হিসেবে কার্যক্রম অব্যাহত রাখায় কোম্পানির সামর্থ্যের ব্যাপারে তেমন কোনো দ্বিধা নেই।

ছ) কোম্পানির কার্যক্রম ফলাফলের ক্ষেত্রে গত বছরের তুলনায় উল্লেখযোগ্য যেসব ব্যত্যয় রয়েছে সেগুলো বর্ণনা করা হয়েছে এবং তার কারণ ব্যাখ্যা করা হয়েছে।

জ) কোম্পানির পরিচালনা পর্ষদের ০১ জুলাই ২০১৭ হইতে ৩০ জুন ২০১৮ সালের সভার সংখ্যা এবং উপস্থিতি **"Annexure-II"** আকারে বর্ণনা করা হয়েছে।

ঝ) কোম্পানির শেয়ার ধারণ-সংক্রান্ত একটি প্রতিবেদন **"Annexure-IV"**-আকারে সংযোজন করা হয়েছে।

ঞ) বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন-এর কর্পোরেট সুশাসন সংক্রান্ত প্রতিপালন বিবরণ **"Annexure-C"** সংযুক্তি করা হলো।

উপসংহার

পরিশেষে, পরিচালনা পর্ষদ বিভিন্ন সরকারি এবং বেসরকারি আর্থিক সংস্থা, ইনভেস্টমেন্ট কর্পোরেশন অব বাংলাদেশ, সাধারণ বীমা কর্পোরেশন,বাংলাদেশ ডেভেলপমেন্ট ব্যাংক লিমিটেড, বাংলাদেশ জেনারেল ইন্সুরেন্স কোম্পানি লিমিটেড, কর্ণফুলী ইন্সুরেন্স কোম্পানি লিমিটেড, আরামিট লিমিটেড, অন্যান্য সংশ্লিষ্ট প্রতিষ্ঠান, সরকারি সংস্থা, অডিটর, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ লিমিটেড, চট্টগ্রাম স্টক এক্সচেঞ্জ লিমিটেড এবং সেন্ট্রাল ডিপোজিটরী বাংলাদেশ লিমিটেডকে তাঁদের সর্বাত্মক সমর্থন এবং সহযোগিতার জন্য আন্তরিকভাবে ধন্যবাদ ও কৃতজ্ঞতা জ্ঞাপন করছে।

পরিচালনা পর্ষদ কোম্পানির সকল সম্মানিত সেবাদানকারী প্রতিষ্ঠান ও কোম্পানির সকল সম্মানিত শেয়ারহোল্ডারগণকে কোম্পানির শেয়ারে তাঁদের মূল্যবান বিনিয়োগের জন্য কৃতজ্ঞতা জানাচ্ছে। কোম্পানির প্রতি আন্তরিকভাবে সেবা প্রদানের জন্য সকল স্তরের কর্মকর্তা, কর্মচারী এবং শ্রমিকগণকেও পরিচালনা পর্ষদ ধন্যবাদ জ্ঞাপন করছে। এ ছাড়াও পরিচালনা পর্ষদ সকল ডিলার, ক্রেতা এবং সরবরাহকারীগণকে কোম্পানির সাথে ব্যাবসা পরিচালনা করে কোম্পানির কার্যক্রমে সহায়তা করার জন্য কৃতজ্ঞতার সাথে স্মরণ করছে।

পরিচালনা পর্ষদের পক্ষে

(এস. এম. জামাল আহমেদ)
চেয়ারম্যান
চট্টগ্রাম, ২৮ অক্টোবর ২০১৮

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Annexure - C

Report of the status of compliance of corporate governance as on 30th June 2018

Status of compliance with conditions imposed by the Commissions Notification No SEC/CMR-RCD/2006-158/207/Admin/80dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

Condition No	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1	**BOARD OF DIRECTORS**			
1.1	Board Size.	√		
1.2	**Independent Directors**			
1.2(a)	Number of Independent Director.	√		There are 2 independent Directors among 6 Directors in the Board
1.2(b)(i)	Shareholding by Independent Director.	√		
1.2(b)(ii)	Family Relationship with Independent Director.	√		The Independent Directors have declared their compliances.
1.2(b)(iii)	Not Been an executive of the company immediately 02 financial years.	√		-do-
1.2(b)(iv)	Other relationship with Independent Director.	√		-do-
1.2(b)(v)	Membership of Independent Director with Stock Exchanges.	√		-do-
1.2(b)(vi)	Shareholding, Directorship or employment of Independent Director with any Stock Exchanges or Capital Market Intermediaries.	√		-do-
1.2(b)(vii)	Association of Independent Director with audit firm (currently or preceding 3 years).	√		-do-
1.2(b)(viii)	Independent Director holding same position in more than 5 listed companies.	√		-do-
1.2(b)(ix)	Bankruptcy of Independent Director.	√		-do-
1.2(b)(x)	Criminal Offence involving moral turpitude of Independent Dirctor.	√		-do-
1.2(c)	Appointment and Approval of Independent Director by BOD in the AGM.	√		-do-
1.2(d)	Vacancy of post of Independent Director for not more than 90 days.	√		-do-
1.2(e)	The tenure of office of an Independent Director shall be for a period of 3 (three) years, which may be extended for (one) term only.	√		In 101st BOD Meeting held on 27th October 2016 they have been re-appointed for another 03 years which was approved by Shareholders in 20th AGM.
1.3	**Qualification of Independent Director**			
1.3(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance wit financial, regulatory and corporate laws and can make meaningful contribution to business.	√		The qualifications and background of Independent Directors justify their abilities as such.
1.3(b)	**Academic Background and Experiences of Independent Director**			

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1.3(b)(i)	Business Leader who is /was a director of any unlisted/listed company.	√		
1.3(b)(ii)	Corporate leader not less than MD, CEO, DMD, COO, CFO,CS &HIAC.			Not Applicable
1.3(b)(iii)	Former Official of government or statutory or regulatory body in the position not below 5th Grade of the national pay scale.			Not Applicable
1.3(b)(iv)	University Teacher who has educational background in Economics or commerce or business Studies or law.			Not Applicable
1.3(b)(v)	Professional such as Advocate (practice at least in the high court division of Bangladesh Supreme court, / Chartered Accountant, / Cost and Management Accountant / Chartered Financial Analyst/Chartered Certified Accountant/Certified Public Accountant / Chartered Management Accountant/Chartered Secretary or equivalent qualification.			Not Applicable
1.3(c)	Independent Director shall have at least 10(ten) years experiences in any field above mentioned.	√		
1.3(d)	Relaxed of experiences subject to prior approval of the Commission.			Not Applicable
1.4	**Duality of Chairperson of the Board of Directors and Managing Director**			
1.4(a)	The positions of the Chairman of the Board and Chief Executive Officer of the company shall be filled by different individuals.	√		
1.4(b)	The Managing Director and/or Chief Financial Officer (CEO) shall not hold same position in another listed company.		√	We have applied to the Secretary, Ministry of Commerce, Govt. of the People's Republic of Bangladesh to authorize the Managing Director of Aramit Limited to also act as the Managing Director of Aramit Cement Limited.
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 and/or Chief Executive Officer.	√		
1.4(e)	In the absence of Chairperson of the Board the remaining members may elect one of themselves from non-executive Directors as Chairperson for that particular Boards 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)	Industry outlook and possible future developments in the industry	√		
1.5(ii)	Segment –wise or product-wise performance.	√		
1.5(iii)	Risks and concerns.	√		
1.5(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	√		

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1.5(v)	Discussion on continuity of any Extra-Ordinary gain or loss.	√		
1.5(vi)	Basis for related party transactions- a statement of all related party transactions should be disclosed in the annual report.	√		
1.5(vii)	Utilization of proceeds from public issues, rights issues and / or through any others instruments			Not Applicable
1.5(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc.			Not Applicable
1.5(ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	√		
1.5(x)	Remuneration to directors including Independent Directors.	√		
1.5(xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	√		
1.5(xii)	Proper books of account of the issuer company have been maintained.	√		
1.5(xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	√		
1.5(xiv)	International Accounting Standards (IAS)/ Bangladesh Accounting Standards (BAS) / International Financial Reporting Standards (IFRS)/ Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there – from has been adequately disclosed.	√		
1.5(xv)	The system of Internal Control is sound in design and has been effectively implemented and monitored.	√		
1.5(xvi)	Minority shareholders have been protected from abusive action.			Not Applicable
1.5(xvii)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed.	√		
1.5(xviii)	Significant deviations from the last year 's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	√		
1.5(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	√		
1.5(xx)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.	√		
1.5(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend.	√		
1.5(xxii)	The number of Board Meetings held during the year and attendance by each director shall be disclosed.	√		

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1.5(xxiii)(a)	Share held by Parent/ Subsidiary/ Associated Companies and other related parties (name wise details) .	√		
1.5(xxiii)(b)	Share held by Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head Of Internal Auditor and their spouses and minor children (name wise details).	√		
1.5(xxiii)(c)	Share held by executives.	√		
1.5(xxiii)(d)	Share held by shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	√		
1.5(xxiv)	**Disclosure for the appointment or reappointment of a director.**	√		
1.5(xxiv)(a)	A brief resume of director.	√		
1.5(xxiv)(b)	Nature of his/her expertise in specific functional areas.	√		
1.5(xxiv)(c)	Names of companies in which the person also holds the directorship and the Membership of committees of the board.	√		
1.5(xxv)	Management's Discussion and Analysis signed by CEO or MD..	√		
1.5(xxv)(a)	Accounting policies and estimation for preparation of financial statements.	√		
1.5(xxv)(b)	Change in Accounting policies and estimation	√		
1.5(xxv)(c)	Comparative analysis of financial performance with immediate preceding five years explaining reasons thereof;	√		
1.5(xxv)(d)	Compare financial performance or result and financial positions as well as cash flows with the peer industry scenario.	√		
1.5(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe.	√		
1.5(xxv)(f)	Risks and concern issue related to financial statements and explanation mitigation plan of such risk.	√		
1.5(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position.	√		
1.5(xxvi)	Declaration of certification by the CEO and CFO as per Annexure-A.	√		
1.5(xxvii)	The report as well as certification regarding compliance of conditions of this Code shall be disclosed in Annexure-B and Annexure-C.	√		
1.6	**Meeting of the Board of Directors** The company shall conduct its Board meeting and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this code.	√		
1.7	Code of Conduct for the Chairperson, Other Board members and CEO.			
1.7(a)	The board shall lay down a code of conduct based on the recommendation of Nomination and remuneration Committee(NRC).		√	Please Refer to 6(1) (b)
1.7(b)	The code of conduct as determined by NRC shall be posted on the website of the company.		√	-do-

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2	**Governance of Board of Directors of Subsidiary Company**			
2(a)	Provisions related to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.			Not Applicable
2(b)	At least one (1) independent directors on the Board of Directors of the holding company shall be a directors on the Board of Directors of the subsidiary company.			Not Applicable
2(c)	The minutes of Board Meeting of the subsidiary company shall be placed for review at the following Board Meeting of the holding company.			Not Applicable
2(d)	The minutes of respective Board Meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.			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) or Chief Executive Officer(CEO),Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)**			
3. 1(a)	The Board shall appoint a Managing Director(MD) or Chief Executive Officer(CEO), Chief Financial Officer (CFO), a Head of Internal Audit (Internal Control and compliance) and a Company Secretary (CS).	√		
3. 1(b)	The positions of the Managing Director(MD) or Chief Executive Officer(CEO), Chief Financial Officer (CFO), a Head of Internal Audit (Internal Control and compliance) and a Company Secretary (CS). Shall be filled by different individuals;	√		
3. 1(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive positions in any other company at the same time.	√		
3. 1(d)	The Board of Directors should clearly define respective roles, responsibilities and duties of the CFO, the Head of Internal Audit and the CS.	√		
3. 1(e)	The MD or CEO, CS,CFO and HIAC shall not be removed from their position without approval of the board as well as immediate dissemination to the Commission and Stock exchange(s).	√		
3.2	The MD or CEO,CS, CFO and HIAC of the companies shall attend the meetings of the Board of Directors, provided that the CS,CFO and / or HIAC shall not attend such part of a meeting of the Board of Directors which involves consideration of an agenda item relating to their personal matters.	√		
3.3	**Duties of Managing Directors (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO) :**			

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3.3(a)(i)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief these statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.	√		
3.3(a)(i)	The MD or CEC and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief these statements together present a true and fair view of the company's affair and in compliance with existing accounting standards and applicable laws;	√		
3.3(b)	The MD or CEO and CFO shall certify to the Board that they 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.	√		
3.3(c)	Certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	**Board of Director's Committee** For ensuring good governance in the company the board shall have at least following sub-committees:			
4(1)	AUDIT COMMITTEE.	√		
4(2)	Nomination and Remuneration Committee (NRC)'.	√		NRC was formed on 15th September 2018.
5	**AUDIT COMMITTEE**			
5.1	**Responsibility to the Board of Directors**			
5.1.(a)	The company shall have a Audit Committee as a sub-committee of the Board.	√		
5.1.(b)	The Audit Committee shall assist the Board of Directors 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)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	√		
5.2	**Constitution of the Audit Committee**			
5.2.(a)	The Audit Committee shall be composed of at least 3 (three) members.	√		
5.2.(b)	The Board of Directors shall appoint members of the Audit 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 experience.	√		

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5.2.(d)	The Board of Directors shall appoint the new committee member(s) to fill up the vacancy(ies) immediately or not later than 1 (one) month from the date of vacancy(ies) in the Committee to ensure continuity of the performance of work of the Audit Committee.	√		The board of Directors has Appointed members in due time. Therefore no vacancy occurred.
5.2.(e)	The Company secretary shall act as the secretary of the Committee.	√		
5.2.(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
5.3	**Chairperson of the Audit Committee**			
5.3(a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director.	√		
5.3.(b)	In absence of Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson and the reason of absence of regular Chairperson shall be recorded in the minutes.	√		
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 meeting in a financial year.	√		
5.4.(b)	The quorum of the meeting of the Audit Committee shall be Constitute in presence of either two members or two-thirds 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 Control Risk management process.	√		
5.5(d)	Oversee hiring and performance of external auditors.	√		
5.5(e)	Hold meeting with external or statutory Auditor for review of the annul Financial statements before submission to the Board for approval or adoption.	√		
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 Management's discussion and Analysis before disclosing in the Annual report.	√		
5.5(j)	Review statement of significant related party transactions submitted by the management.	√		
5.5(k)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.	√		

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5.5(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	√		
5.5(m)	Disclosure by the company to the audit committee on the utilization of fund raised through IPO/RIPO quarterly/ annually.	√		
5.6	**Reporting of the Audit Committee**			
5.6(a)	**Reporting to the Board of Directors**	√		
5.6(a)(i)	The Audit Committee shall report on its activities to the Board of Directors.	√		
5.6(a)(ii)(a)	Report on conflicts of interests.			No reportable conflict of interest arose during the year.
5.6(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect in the internal control system.			No such matters arose during the year.
5.6(a)(ii)(c)	Suspected infringement of laws, including securities related laws, rules & regulations.			-do-
5.6(a)(ii)(d)	Any other matter with shall be disclosed to the Board of Directors immediately.			-do-
5.6(b)	**Reporting to the Authorities** If the Audit Committee has reported to the Board of Directors about anything which has material impact on the financial condition and result of operation and has discussed with the Board of Directors and management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the commission, upon reporting of such matter to the Board of Directors for three times or completion of a period of six (6) months from the date of first reporting to the Board of Directors, whichever is earlier.			-do-
5.7	**Reporting to the Shareholders & General Investors:** Report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 5(6)(a)(ii) above during the year, shall be signed by Chairman of Audit Committee and disclosed in the annual report of the issuer company.	√		The Audit Committee Report is disclosed in the annual report and signed by the Chairman of the said committee.
6	**Nomination and Remuneration Committee (NRC) :**			
6.1	**Responsibilities of the Board of Directors**			
6.1(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board.	√		NRC was constituted in112th BOD Meeting of the company held on 15th September 2018.
6.1(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experience and independence of directors and top level executives.		√	All requirements will be complied within due course.

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6.2	**Constitution of the NRC**			
6.2(a)	The Committee shall comprise of at least 3 (three) members including an Independent Directors.	√		
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)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the Board shall fill the vacancy within 180 days of occurring such vacancies in the committee.			Not Applicable
6.2(f)	The chairperson of the committee may appoint or co-opt any external expert and/or members of staffs to the committee as advisor who shall be non-voting member.			Not Applicable
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.		√	The quorum will be determined in the first meeting of the NRC.
6.2(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory of consultancy role or otherwise, other than director fees or honorarium from the company.			All requirements will be complied within due course
6.3	**Chairperson of NRC**			
6.3(a)	The Board shall select 1(One) member of the NRC to be Chairperson who shall be an Independent Director.	√		
6.3(b)	In the absence of Chairperson of the NRC the remaining members may elect one of themselves as chairperson for that particular meeting the reason of absence of regular chairperson shall be recorded in the minutes.			Not Applicable
6.3(c)	The chairperson of the NRC shall attend in the Annual General Meeting (AGM) to answer th e quires of the shareholders.		√	This will be effective from 22nd AGM of the Company.
6.4	**Meeting of the NRC**			
6.4(a)	The NRC shall conduct at least One meeting in a financial year.		√	The first meeting of the NRC will be conducted in the financial year 2018-19
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 NRC shall be constituted in presence of either two members or two third of members whichever is higher the presence of Independent Director is must.		√	The quorum will be determined in the first meeting of the NRC.
6.4(d)	The proceeding of each meeting of the NRC shall duly be recorded in the minutes shall be confirm in the next meeting of the NRC.		√	All requirements will be complied within due course.

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6.5	**Role of the NRC**			
6.5(a)	NRC shall be independent and responsible or accountable to the board and to the shareholder.		√	All requirements will be complied within due course.
6.5(b)	NRC shall oversee, among others following matters make report with recommendation to the Board.		√	-do-
6.5(b)(i)	Formulating in the criteria for determining qualification positive attitude and independence of directors and recommended a policy to the Board relating to the remuneration of the directors , top level executive.		√	-do-
6.5(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, education background and nationality.		√	-do-
6.5(b)(iii)	Indentifying 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 recommended their appointment and removal to the Board.		√	-do-
6.5(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board.		√	-do-
6.5(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and.		√	-do-
6.5(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies.		√	-do-
6.5(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.		√	-do-
7	**External/Statutory Auditors :**			
7.1(i)	Non-engagement of appraisal or valuation services or fairness opinions.	√		The Statutory Auditors have declared their compliances.
7.1(ii)	Non-engagement of financial information systems design and implementation.	√		-do-
7.1(iii)	Non-engagement of book-keeping of other services related to the accounting records or financial statements.	√		-do-
7.1(iv)	Non-engagement of broker - dealer services.	√		-do-
7.1(v)	Non-engagement of actuarial services.	√		-do-
7.1(vi)	Non-engagement of internal audit services.	√		-do-
7.1(vii)	Non-engagement of any other services that the Audit Committee determines.	√		-do-
7.1(viii)	Non-engagement of audit or certification service on compliance of corporate governance.	√		-do-
7.1(ix)	Non-engagement of any other services that creates conflict of interest.	√		-do-
7.2	No partner or employees of the external audit firms shall posses any share of the company they audit at least the tenure of their audit assignment of that company.	√		-do-

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7.3	Representative of external or statutory auditors shall remain present in the shareholders' Meeting (AGM)to answer the queries of the shareholders.	√		-do-
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.	√		
9	**Reporting & Compliance of Corporate Governance:**			
9(1)	The company shall obtain a certificate from a Professional Accountant/Secretary (Chartered Accountants/Cost and Management Accountant/Chartered Secretary) other than its statutory auditors or audit firm regarding compliance of conditions of Corporate Governance Guidelines of Commission and shall the same to the shareholders along with the Annual Report on a yearly basis.	√		
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.		√	This will be effective from the 22nd AGM of the Company
9(3)	The Directors of the company shall state, in accordance with the Annexure- C attached, in the directors' report whether the company has complied with these conditions or not.	√		

Value Added Statement

for the year ended 30 June 2018

Taka in Lac

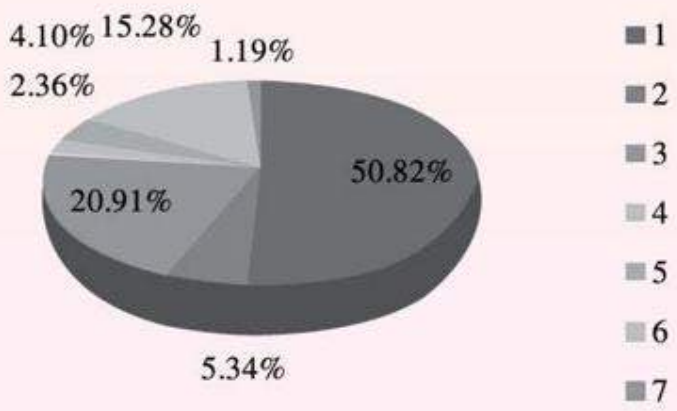
Description	1-Jul-17 to 30-Jun-18	1-Jul-16 to 30-Jun-17
Sources of Funds		
Net Turnover	17,232.84	15,582.64
Less: Brought in materials and services	(14,423.40)	(13,234.85)
Value added	2,809.43	2,347.80
Add: Other Income	43.12	50.45
	2,852.56	2,398.25
Applied in the following ways		
To Employees		
Salary, wages, gratuity & other benefits	1,283.97	1,279.25
Contribution to Workers' profit participation & welfare funds	-	-
	1,283.97	1,279.25
To Governments		
Customs duty	1,611.48	1,053.06
Income Tax	223.39	345.78
Contribution to the national exchequer	1,834.87	1,398.84
To Provider of Capital		
Dividends	-	67.76
	3,118.84	2,745.85
Retained by the Company		
To pay for capital expenditure to replace existing assets, to expand working capital and for growth		
Depreciation	1,279.86	726.82
Others		-
Retains earnings		
Opening	916.71	(358.82)
Closing	(2,462.85)	(715.59)
	(266.29)	(347.59)
	2,852.56	2,398.25

AMAR STOCK

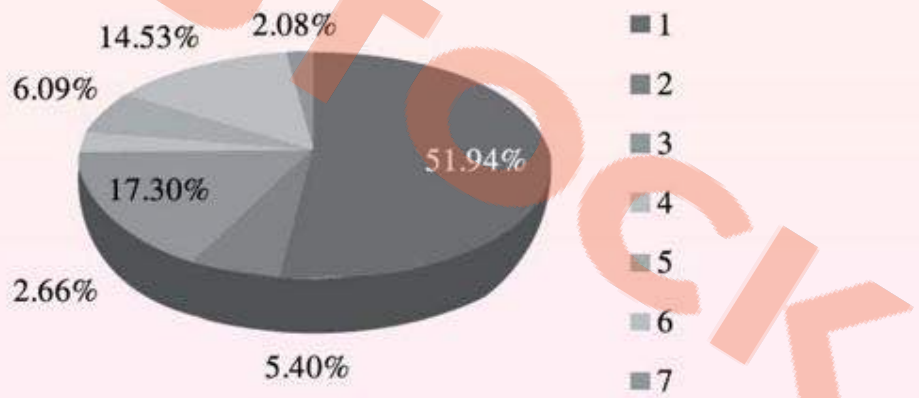
Elements of Total Cost

	1-Jul-17 to 30-Jun-18	Percentage	1-Jul-16 to 30-Jun-17	Percentage
	Taka in lac	%	Taka in lac	%
Raw Materials				
Imported	9,565.24	50.82	8,643.21	51.94
Local		-		-
Packing Materials	1,005.01	5.34	899.26	5.40
Factory Overhead	3,936.55	20.91	2,878.58	17.30
General and Administrative Expenses	444.53	2.36	442.14	2.66
Selling and Distribution Expenses	771.44	4.10	1,012.63	6.09
Financial Expenses	2,875.94	15.28	2,418.15	14.53
Others	223.39	1.19	345.78	2.08
	18,822.10	100.00	16,639.75	100.00

2017 - 2018



2016 - 2017



AMARSTOCK

Corporate Governance Report

Corporate Governance is to have a mechanism in place for the Board of Directors and other key management staff to safeguard the shareholders interest and other stakeholders of the Company. Transparency in business transaction and disclosure of information to regulatory bodies as part of its legal obligations constitute sound corporate governance. Good corporate governance also means conformity to sound ethical principles and a code of conduct in business dealings.

Board of Director

Board of Directors is the representative and trustee of the shareholders of the Company. The Board of Directors of Aramit Cement Limited comprises of six members including Chairman, Chief Executive Officer and the Board also has two Independent Director in compliance with the Corporate Governance Guidelines of BSEC. Board of Directors is performing the responsibilities, among others, setting the Company's strategic objectives, providing leadership, supervision and ensuring shareholders' interest.

Directors' Report to the Shareholders

Board of Directors is reporting the performance, annual achievements and status of the Company's activities to the shareholders. They are also conveying the future plan and outlook of the industry and Company in their report.

Chairman and Chief Executive Officer

Chairman and Chief Executive Officer are two separate individuals selected by the Board of Directors of Aramit Cement Limited. Both are performing defined responsibilities and focusing on the strategic value addition of the Company.

Chief Financial Officer, Company Secretary and Head of Internal Audit

Company has appointed two qualified Cost Accountants designated as Chief Financial Officer and Company Secretary. The Chief Financial Officer and Company Secretary regularly advise and assist the Board on financial strategy and compliance issues of the regulatory bodies. Chief Financial Officer and Company Secretary is also attending Board Meeting as per Corporate Governance notification of the BSEC. Company's internal audit department is also headed by a Head of Internal Audit having professional expertise and experiences in the field of internal audit.

Board of Directors clearly defined respective roles, responsibilities and duties of the Chief Financial Officer and Company Secretary and Head of Internal Audit.

Audit Committee

Aramit Cement Limited has an Audit Committee as a sub-committee of the Board of Directors. This committee is assisting the Board of Directors 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. This committee is responsible to the Board of Directors and its duties and responsibilities are clearly set forth in writing. Audit Committee is reconstituted as per the guidelines of BSEC

Audit Committee holds regular meetings on the following major issues:

- To review the financial statements and reporting process and monitor the choice of accounting policies and principles
- To review the business risk management
- To review the internal audit assessment
- To oversight the good corporate practices
- To review the adequacy of internal audit function etc.

A separate report of the audit committee is included.

Nomination and Remuneration Committee

Nomination and Remuneration Committee (NRC) was constituted in112th BOD Meeting of the company held on 15th September 2018. All requirements will be complied within due course.

Internal Audit and Control

Aramit Cement Limited established an Internal Audit Department consisting of professional and knowledgeable employees. Internal Audit Department directly reports to the Board of Directors.

Internal Audit department regularly conducts their audit based on a yearly Internal Audit Plan and checks, verifies and reviews the compliance of Internal Control Procedure and other regulatory requirements.

External Auditors

External Auditors of Aramit Cement Limited is appointed in every Annual General Meeting (AGM) by the Shareholders of the Company as per Companies Act, 1994. Company also conforms to the requirement of Bangladesh Securities and Exchange Commission in appointing external auditors. External Auditors are not engaged to perform any of the tasks other than external/ statutory audit.

Maintaining a website

Aramit cement Limited maintaining an official website linked with the website of BSEC and the stock exchange keeping availability of the detailed disclosures on its website as per required notification of BSEC and listing regulations of the concerned stock exchanges.

Certification on the Compliance of Corporate Governance Guidelines of BSEC

A certificate regarding compliance of conditions of Corporate Governance Guidelines of the Bangladesh Securities and Exchange Commission is included in the annual report.

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Chartered Accountants

Annexure-B

Report to the Shareholders of Aramit Cement Limited on compliance on the Corporate Governance Code

We have examined the compliance status of t he Corporate Governance Code by Aramit Cement Limited for the year ended on June 30, 2018. This Code relates to the Notification No BSEC/CMRRCD/2006-158/207/Admin/80 dated June 3, 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 with 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 the 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 except the compliance matters which are under process as mentioned in the attached checklist (Annexure-C) thereof;

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 appeared to be satisfactory.

Place: Chattogram
Dated: November 12, 2018

For **MRH DEY & CO.**
Chartered Accountants

Haradhan Dey, FCA
Partner

Dhaka Office : 95, Kazi Nazrul Islam Avenue (2nd Floor), Kawran Bazar, Dhaka, Bangladesh.
Phone : 02-8143313, Fax : 02-8143313, Mobile : 01846-553636, 01716-396827, E-mail : mrhdeydk@gmail.com
Chattogram Office : Taher Chamber (1st Floor), 10, Agrabad, Chattogram-4100, Bangladesh.
Phone : 031-721342, 725549, 717229, 721551, Fax : 031-2517906, E-mail : mrhdeyctg@gmail.com
Web : www.mrhdey.com, Skype Id : mrhdey3

aramit cement limited

Report of the Audit Committee

Aramit Cement Limited has an Audit Committee as a sub-committee of the Board of Directors. The Audit Committee assists the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of the affairs of the company and in ensuring a good monitoring system within the business. The committee is reporting to the Board of Directors on performing of the clearly set forth responsibilities defined by the Board of Directors.

Committee Members

The Audit Committee of the Company consists of three members including two Independent Director knowledgeable about finance and organizational management. The Committee has been reconstituted in line with Bangladesh Securities and Exchange Commission's notification on Corporate Governance as follows:

Mr. S. M. Rezaur Rahman - Independent Director - Chairman of Audit Committee
Mr. Md. Towhidul Anowar - Member
Ms. Shukla Das - Member

Main activities of the audit committee are summarized below:

1. **Overseeing and monitoring of financial reporting process, adoption of reporting standards and control risk management process**
   Audit Committee is assisting in the oversight of the financial reporting process, including monitoring the adoption of reporting standards and internal control risks management process to ensure that appropriate financial reporting process and standards used and adequate activities/ control measures to high risk areas are periodically evaluated and tested.
2. **Review of Periodic Financial Statements**
   During the year Audit Committee reviewed all periodical financial statements of the company. The review was made along with the management and other stakeholders. Their reviewe ensure that the financial statements are prepared in compliance with legal and accounting standards requirements and that the financial statements were disclosed accurate, reliable and timely information of the Company.
3. **Review of Internal Control Assessment**
   During the year, the committee revised and reviewed the internal control system and internal audit plan with an emphasis on minimizing of defects, losses and fraud. The committee also reviewed that the internal control was both adequate and effective.
4. **Review of Internal Audit**
   During the year, the committee reviewed the activities of Internal Audit Department and take necessary action on the basis of internal audit report.

Reporting of the Committee

On discharging its responsibilities, the audit committee has ensured the followings:

- Financial statements have been prepared and presented in compliance with all laws, regulations and standards as applicable.
- The system of internal control as well as the financial records has been examined on the basis of the internal audit findings.
- Proper and sufficient care has been taken for maintenance on adequate accounting records for safeguarding the Company's interest and for preventing and detecting frauds and other irregularities.
- Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption.
- Appropriate risk control mechanism and Managerial Information Control are in place.

Observations, findings and suggestions of the committee were communicated to the Board of Directors and the Board of Directors had taken appropriate measures on the report.

(S. M. Rezaur Rahman)
Chairman
Audit Committee
Independent Director of the Board

Annexure-A
[As per condition No.1 (5) (xxvi)]

aramit cement limited
Declaration by CEO and CFO

Date: 28 October 2018

The Board of Directors
Aramit Cement Limited
53, Kalurghat Heavy/Industrial Estate.
Chattogram.

Subject: - 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/CMRRC-D/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 Aramit Cement 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 department there from has been adequately disclosed ;
(2) The estimates and judgments related to the financial statements were made on a prudent 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 uncertainly 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:-

(i) We have reviewed the financial statements for the year ended on 30 June 2018 and that to the best of our knowledge and belief :
(a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;
(b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
(ii) 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.

Sincerely Yours,

Rukhmila Zaman
Chief Executive Officer

Muhammed Shah Alam, FCMA
Chief Financial Officer

Hoda Vasi Chowdhury & Co.
Chartered Accountants

AUDITOR'S REPORT TO THE SHAREHOLDERS OF ARAMIT CEMENT LIMITED

We have audited the accompanying financial statements of **ARAMIT CEMENT LIMITED**, which comprises the Statement of Financial Position as at **30 JUNE 2018** and the related Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations. This responsibility includes: designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance 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 the auditor's 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, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, 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.

Opinion:

In our opinion, the Financial Statements prepared in accordance with Bangladesh Accounting Standards (BAS) & Bangladesh Financial Reporting Standards (BFRS), give a true and fair view of the state of the company's affairs as at **30 JUNE 2018** and of the results of its operations and its cash flows for the year then ended and comply with the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Further to our opinion in the above paragraph, we state that:

(i) 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;

(ii) in our opinion, proper books of account as required by law have been kept by **ARAMIT CEMENT LIMITED** so far as it appeared from our examination of those books;

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

(iv) the expenditure incurred was for the purpose of the Company's business.

Chattogram, 7 November 2018

Hoda Vasi Chy & Co
Chartered Accountants

ARAMIT CEMENT LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

	Note(s)	30 Jun 2018 Taka	30 Jun 2017 Taka
ASSETS			
NON CURRENT ASSETS		**1,075,715,332**	**964,432,472**
Property, Plant & Equipment	3	891,778,059	884,725,099
Capital Work In Progress	4	144,404,773	40,174,873
Investment	5	39,532,500	39,532,500
CURRENT ASSETS		**3,024,618,944**	**2,363,568,773**
Inventories	6	196,676,351	93,376,840
Trade Receivables	7	1,726,756,394	1,442,735,906
Advances, Deposits and Prepayments	8	599,676,261	466,266,530
Due From Associated Companies	9	431,365,258	331,704,495
Other Receivables	10	3,248,955	3,598,955
Cash and Cash Equivalents	11	66,895,725	25,886,047
TOTAL ASSETS		**4,100,334,276**	**3,328,001,245**
EQUITY & LIABILITIES			
SHAREHOLDERS' EQUITY		**203,215,053**	**357,829,225**
Share Capital	12	338,800,000	338,800,000
Share Premium	12.5	84,700,000	84,700,000
Reserves & Surplus		(220,284,947)	(65,670,775)
General Reserve	13	26,000,000	26,000,000
Retained Earnings	13.A	(246,284,947)	(91,670,775)
NON CURRENT LIABILITIES		**752,454,767**	**541,986,616**
Term Loan & Lease Finance	14	693,332,563	497,662,762
Deferred Tax	15	35,458,134	23,484,870
Provision for Employees' Retiral Gratuity	16	23,664,070	20,838,984
CURRENT LIABILITIES AND PROVISIONS		**3,144,664,456**	**2,428,185,404**
Current Portion of Term Loan & Lease Finance	17	158,406,249	124,175,149
Current Portion of Redeemable Debentures	18	17,836,805	17,836,805
Creditors and Accruals	19	795,916,975	175,660,151
Provision For Income Tax	20	34,767,893	24,402,318
Provision For WPP & WF	21	31,335	31,335
Short Term Loan	22	2,116,422,870	2,017,398,385
Due to Associated Companies	23	-	28,233,018
Unclaimed Dividend	24	21,282,329	40,448,243
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		**4,100,334,276**	**3,328,001,245**
NET ASSET VALUE PER SHARE	32	**6.00**	**10.56**
CONTINGENT LIABILITIES AND COMMITMENTS	40		

Restated - Refer to Note 8, 13, 19 and 32.

These financial statements should be read in conjunction with the annexed notes and were approved by the Board of Directors on 28.10.2018 and were signed on its behalf by:

COMPANY SECRETARY **DIRECTOR** **MANAGING DIRECTOR**

Chattogram, 07 November 2018

HODA VASI CHOWDHURY & CO
Chartered Accountants

ARAMIT CEMENT LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2018

	Note(s)	30 Jun 2018	30 Jun 2017
		Taka	Taka
Revenue	25	1,723,283,629	1,558,264,409
Cost of goods sold	26	(1,450,679,745)	(1,242,105,133)
Gross Profit		**272,603,884**	**316,159,276**
Operating Expenses:			
General and Administrative Expenses	27	(44,453,022)	(44,214,398)
Selling and Distribution Expenses	28	(77,144,452)	(101,262,670)
		(121,597,474)	(145,477,068)
Operating Profit		**151,006,410**	**170,682,208**
Financial Expenses	29	(287,594,008)	(241,814,518)
Profit before other income		**(136,587,598)**	**(71,132,310)**
Other Operating Income	30	4,312,265	5,045,365
Profit before WPP & WF		**(132,275,333)**	**(66,086,945)**
Contribution @ 5% of operating profit to Workers' profit participation & welfare funds	21	-	-
Profit before income tax		**(132,275,333)**	**(66,086,945)**
Income tax Expenses			
Current	20	(10,365,575)	(10,595,659)
Deferred	15	(11,973,264)	(23,982,683)
		(22,338,839)	(34,578,342)
Profit after income tax		**(154,614,172)**	**(100,665,287)**
Other Comprehensive Income			
Unrealized Gain/ (Loss)		-	-
Total Comprehensive Income/ (Loss)		**(154,614,172)**	**(100,665,287)**
Earning Per Share (EPS) :			
Basic earning per share	31	**(4.56)**	**(2.97)**

These financial statements should be read in conjunction with the annexed notes
and were approved by the Board of Directors on 28.10.2018
and were signed on its behalf by:

COMPANY SECRETARY **DIRECTOR** **MANAGING DIRECTOR**

Chattogram, 07 November 2018

HODA VASI CHOWDHURY & CO
Chartered Accountants

ARAMIT CEMENT LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2018

	Note(s)	30 Jun 2018	30 Jun 2017
		Taka	Taka
CASH FLOW FROM OPERATING ACTIVITIES			
Cash received from customers	7, 10, 25	1,439,349,210	981,558,987
Cash paid to suppliers and others	3, 6, 8,16, 19, 20, 21, 26, 27, 28	(1,057,926,517)	(1,459,617,893)
Payment for WPP & WF	22	-	(890,157)
Net cash inflow / (outflow) from operating activities (A)		381,422,693	(478,949,063)
CASH FLOW FROM INVESTING ACTIVITIES			
Capital expenditures	3.1 & 4	(239,260,894)	(56,473,501)
Due from associated companies	9	(99,660,763)	(100,247,970)
Interest earned	30	4,312,265	5,045,365
Net cash inflow / (outflow) from investing activities (B)		(334,609,392)	(151,676,106)
CASH FLOW FROM FINANCING ACTIVITIES			
Due to associated companies	23	(28,233,018)	(29,487,423)
Short term loan	22	99,024,485	903,286,979
Long term loan & lease finance	14 & 17	229,900,901	29,999,550
Dividends paid	24	(19,165,914)	(20,344,599)
Interest paid on short term loan	29	(286,744,411)	(241,814,518)
Redeemable debentures	29	(849,597)	-
Net cash inflow / (outflow) from financing activities (C)		(6,067,554)	641,639,989
Net increase / (decrease) of cash & cash equivalents (A+B+C)		**40,745,747**	**11,014,820**
Adjustment for unrealised foreign currency fluctuation gain/ (loss) during the year		263,931	-
Cash and cash equivalents at the beginning of the period		25,886,047	14,871,227
Cash and cash equivalents at the end of the period	11	**66,895,725**	**25,886,047**
NET OPERATING CASH FLOW PER SHARE	33	**11.26**	**(14.14)**

These financial statements should be read in conjunction with the annexed notes
and were approved by the Board of Directors on 28.10.2018
and were signed on its behalf by:

COMPANY SECRETARY **DIRECTOR** **MANAGING DIRECTOR**

ARAMIT CEMENT LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2018

Particulars	Share Capital	Share Premium	General Reserve	Retained Earnings	Total Equity
	Taka	Taka	Taka	Taka	Taka
Balance as on 01 July 2017	338,800,000	84,700,000	26,000,000	(91,670,775)	357,829,225
Net loss for the year ended 30 June 2018	-	-	-	(154,614,172)	(154,614,172)
	-	-	-	(154,614,172)	(154,614,172)
Balance as at 30 June 2018	**338,800,000**	**84,700,000**	**26,000,000**	**(246,284,947)**	**203,215,053**
Balance as on 01 July 2016	338,800,000	84,700,000	26,000,000	15,770,512	465,270,512
Cash dividend for 2016 (6 months)	-	-	-	(6,776,000)	(6,776,000)
Net loss for the year ended 30 June 2017	-	-	-	(100,665,287)	(100,665,287)
	-	-	-	(107,441,287)	(107,441,287)
Balance as at 30 June 2017	**338,800,000**	**84,700,000**	**26,000,000**	**(91,670,775)**	**357,829,225**

Restated - Refer to note 8, 13 and 19 .

These financial statements should be read in conjunction with the annexed notes
and were approved by the Board of Directors on 28.10.2018
and were signed on its behalf by:

COMPANY SECRETARY | DIRECTOR | MANAGING DIRECTOR

ARAMIT CEMENT LIMITED
Notes to the Financial Statements
For the year ended 30 June 2018

1 THE COMPANY & IT'S OPERATIONS

The Company was incorporated on 19 August 1995 as a Public Company limited by shares under the Companies Act 1994 and has been allowed to commence business from the foregoing date under Section 150(2) of the said Act. The principal activities of the Company as stipulated to be, are manufacturing of 'Portland' cement and allied products and marketing thereof. Shares and debentures of the Company were listed with Chattogram Stock Exchange (CSE) on 9 September 1998 and with Dhaka Stock Exchange (DSE) on 16 September 1998. The commercial production of the factory commenced on 10 November 1999.

2 SUMMARY OF SIGNIFICANT ACCOUNTING AND VALUATION POLICIES

2.1 Basis of preparation and presentation of the financial statements

The financial statements have been prepared and the disclosures of information made in accordance with the requirements of the Companies Act 1994, the Securities & Exchange Rules 1987 and International Accounting Standard (IAS) and International Financial Reporting Standards (IFRS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), as Bangladesh Accounting Standard (BAS) & Bangladesh Financial Reporting Standard (BFRS). The statement of financial position and statement of comprehensive income have been prepared according to BAS 1: "Presentation of Financial Statement" based on accrual basis of accounting following going concern assumption and statement of cash flows according to BAS 7 "Statement of Cash Flows".

2.2 Accounting convention and assumption

The financial statements are prepared under the historical cost convention method.

2.3 Principal accounting policies

The specific accounting policies have been selected and applied by the Company's management for significant transactions and events that have a material effect within the Framework for the Preparation and Presentation of Financial Statements. Financial Statements have been prepared and presented in compliance with BAS-1: "Preparation of Financial Statements". The previous year's figures were presented according to the same accounting principles.

2.4 Application of Standards

The following BAS are applied to the financial statements for the year under review:

BAS 1	Presentation of Financial Statements
BAS 2	Inventories
BAS 7	Statement of Cash Flows
BAS 8	Accounting policies, changes in accounting estimates and errors
BAS 10	Events after the Reporting Period
BAS 12	Income Taxes
BAS 16	Property, Plant & Equipment
BAS 17	Leases
BAS 18	Revenue
BAS 24	Related Party Disclosures
BAS 28	Investments in Associates and Joint Ventures
BAS 33	Earnings Per Share
BAS 37	Provisions, Contingent Liabilities and Contingent Assets

2.5 Consistency

Unless otherwise stated, the accounting policies and methods of computation used in preparation of financial statements for the year ended 30 June 2018 are consistent with those policies and methods adopted in preparing the financial statements for the year ended 30 June 2017.

2.6 Property, Plant & Equipment

Property, Plant & Equipment are accounted for according to BAS 16 "Property, Plant and Equipment" at historical cost less cumulative depreciation except freehold land and the capital work-in-progress (when arises) is stated at cost. All assets are depreciated /amortized according to the straight-line method over their expected useful life. The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the assets and it is recognized as non-operating income/ (loss).

2.7 Depreciation of the Non-current assets

Depreciation is provided on straight-line method at the annual rate(s) shown below whereby the cost less estimated salvage value of an asset is written off over its anticipated service life except that long-term leasehold land which is amortized annually in such a manner so that by the terminal period the lease value is fully amortized.

Item of Property, Plant and Equipment	Depreciation Rate (%)
Building & other constructions on leasehold land	5%
Plant & machinery	10%
Electrical installation	15%
Equipment, fittings & computer	15% - 20%
Transportation equipment	20%
Furniture & fixtures	10%

Depreciation is charged on the month (from date of capitalization) when the assets are available for use and ceased from the (date of disposal / deletion) deletion month of the assets.

2.8 Capital Work-in-Progress

Capital work in progress is stated at cost.

2.9 Investment

This is being investment in unquoted equity shares valued at cost. Market value or intrinsic value of shares was not considered consistently because of non-existence of active market therefor.

2.10 Valuation of Inventories

Inventories are valued as below in compliance with the requirements of BAS 2: "Inventories".

Category	Basis of valuation
Raw & Packing Materials	Weighted Average Cost
Work in process	Average Cost of Materials and Appropriate Manufacturing Expenses
Finished Goods	At Cost or net realizable value whichever is lower
Goods-in-transit	At Cost
Stores and spares	Weighted Average Cost

2.11 Cash and cash equivalents

Cash in hand and cash at banks, which are available for use by the company without any restriction, have been considered as the cash and cash equivalents for preparation of these financial statements and there was insignificant risk of changes in value of these current assets.

2.12 Creditors and Accruals

2.12.1 Trade and Other Payable

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the Company, whether or not billed by the suppliers.

2.12.2 Provision

The preparation of financial statements is in conformity with Bangladesh Accounting Standards (BAS) 37 "Provisions, contingent liabilities and contingent assets" which requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities during and at the date of financial statements.

In accordance with the guidelines as prescribed by BAS 37 provisions were recognized in the following situation:

- When the company has a present obligation as a result of past events;
- When it is probable that an out flow of resources embodying economic benefits will be required to settle the obligation; and
- Reliable estimates can be made of the amount of the obligation.

The provisions are shown in the statement of financial position at an appropriate level with regard to an adequate provision for risks and uncertainties. An amount recorded as a provision represented the best estimate of the probable expenditure required to fulfill the current obligation on the statement of financial position date.

Other provisions are valued at in accordance with BAS 37 Provisions, Contingent Liabilities and Contingent Assets. Other provisions comprise all realizable risks from uncertain liabilities and anticipated losses from pending transactions.

2.13 Employees Benefits

2.13.1 Employees' retiral gratuity - note 16

The Company operates an unfunded gratuity scheme and the provision in respect of which is made at the rate of one month's basic pay last drawn to cover the potential obligation in respect of all its eligible employees.

2.13.2 Staff Provident fund

The company maintains a recognized provident fund with contribution @ 10% of basic pay (equally contributed by the employee and employer) for all eligible permanent employees. The said fund is managed by a board of trustees.

2.13.3 Workers' Profit Participation and Welfare fund

During the year of our audit the company has no profit, hence no provision recognizes for workers' profit participation and welfare fund @ 5% of net profit before tax as per Bangladesh Labour code, 2006.

2.14 Taxation

2.14.1 The Company was allowed Tax holiday for a period of five years from the date of commencement of commercial production i.e. 10 November 1999 vide National Board of Revenue's circular ref. 11(117)Anu:-1/2000 dated 18.09.2000. The period of tax holiday of the Company expired in October 2004.

2.14.2 Provision for Current Taxation has been made as per 82C (Part-1) of Income Tax Ordinance 1984.

2.14.3 Provision for Deferred Taxation has been made at the ruling income tax rate applied on the amount of temporary difference.

2.15 Contingent liabilities and assets

Contingent liabilities are current or possible obligations, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events, which are not within the control of the company. In accordance with BAS 37 Provisions, Contingent Liabilities and Contingent Assets are disclosed in note - 40 of the financial statements.

2.16 Foreign Currency Translation

2.16.1 The items in foreign currencies are translated & recorded in Taka currency at the rate of exchange ruling on the relevant transaction date.

2.16.2 Monetary assets or liabilities in terms of foreign currency are translated into local currency at the rate ruling on the date of statement of financial position.

2.17 Revenue

In compliance with the requirements of BAS 18 "Revenue", revenue is recognized only when:

- The products are invoiced and dispatched to the customers;
- Interest income is accrued on a time basis by reference to the principal outstanding at the effective interest rate applicable.

2.18 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with BAS 7 "Statement of Cash Flows" and the cash flows from operating activities have been presented under direct method as required by the Bangladesh Securities & Exchange Commission (BSEC) Rule-1987.

2.19 Earning per share

The Company calculates Earning Per Share (EPS) in accordance with BAS 33 "Earning Per Share" which has been shown on the face of Profit and Loss Account and the computation of EPS is stated in note- 31 of the financial statements.

2.19.1 Basic earnings

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

2.19.2 Basic earning per share

This has been calculated dividing the basic earnings by the total number of ordinary shares outstanding at the year-end.

2.19.3 Diluted earnings per share

Diluted earnings per share is required to be calculated for the period when scope for dilution exists. No diluted earnings per share was required to be calculated during the period as there was no convertible shares for which Basic Earnings Per Share would be diluted.

2.20 Certain Accounting Practices

The following expenditures are charged out to revenue as and when incurred

2.20.1 Cost of office supplies, publicity materials and services on procurement.

2.20.2 Charges on account of repairs and maintenance.

2.20.3 Applicable accrual in respect of creditors for supplies or services is considered only at the time of year-end while closing the Company's books of account.

2.21 Comparative Information

In accordance with the provisions of BAS-1: Presentation of Financial Statements, Comparative information has been disclosed for all numerical information in the Financial Statements and also the narrative and descriptive information where it is relevant for understanding of the current year's Financial Statements.

Comparative figures of note 8, 13, 19 and 32 have been restated as per BAS-8 and rearranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the Profit or Loss and other Comprehensive Income as reported in the financial statement.

2.22 Reporting Period

These financial statements cover one financial year from 01 July 2017 to 30 June 2018 for all reported periods.

AMAR STOCK

	30 Jun 2018	30 Jun 2017
	Taka	Taka

3 PROPERTY, PLANT AND EQUIPMENT

A. Cost		
Opening Balance	1,309,380,356	504,132,737
Addition during the year	135,319,138	805,247,619
	1,444,699,494	**1,309,380,356**
Deletion during the year	(288,144)	-
Closing Balance	**1,444,411,350**	**1,309,380,356**
B. Accumulated Depreciation		
Opening Balance	424,655,257	351,973,330
Depreciation charged during the year - note 3.2	127,985,612	72,681,927
	552,640,869	**424,655,257**
Adjustment during the year	(7,578)	-
Closing Balance	**552,633,291**	**424,655,257**
Written Down Value (WDV) (A-B)	**891,778,059**	**884,725,099**

Detail of Property, Plant & Equipment and Depreciation as on 30 June 2018 are shown in the notes 3.1 & 3.2.

AMAR STOCK

3.1 Property, Plant and Equipment - at Cost Less Accumulated Depreciation - note 3

Particulars	Cost				Dep Rate	Accumulated Depreciation				Written Down Value as on 30 Jun 2018
	Balance as on 01 Jul 2017	Addition During the year	Deletion During the year	Balance as on 30 Jun 2018		Balance as on 01 Jul 2017	Charged During the year	Disposed During the year	Balance as on 30 Jun 2018	
	Taka	Taka	Taka	Taka	%	Taka	Taka	Taka	Taka	Taka
Freehold Land (303 Decimals)	9,474,039	-	-	9,474,039	-	-		-	-	9,474,039
Long Term Leasehold Land (357.91 Decimals)	8,111,000	-	-	8,111,000	5%	1,474,727	81,929	-	1,556,656	6,554,344
Factory & Laboratory Building	210,373,206	-	-	210,373,206	5%	88,633,822	10,518,660	-	99,152,482	111,220,724
Plant & Machinery	778,745,441	-	-	778,745,441	10%	181,172,439	63,777,529	-	244,949,968	533,795,473
Electrical Installation	83,011,419	-	-	83,011,419	15%	19,858,806	10,298,896	-	30,157,702	52,853,717
Equipments, Fittings & Computers	12,841,414	2,584,630	-	15,426,044	15 - 20%	7,875,547	1,375,475	-	9,251,022	6,175,022
Transportation Equipments	203,889,949	132,428,979	288,144	336,030,784	20%	123,942,228	41,762,432	7,578	165,697,082	170,333,702
Furnitures & Fixtures	2,933,888	305,529	-	3,239,417	10%	1,697,688	170,691	-	1,868,379	1,371,038
As on 30 June 2018	**1,309,380,356**	**135,319,138**	**288,144**	**1,444,411,350**		**424,655,257**	**127,985,612**	**7,578**	**552,633,291**	**891,778,059**
As on 30 June 2017	**504,132,737**	**805,247,619**	**-**	**1,309,380,356**		**351,973,330**	**72,681,927**	**-**	**424,655,257**	**884,725,099**

	30 Jun 2018	30 Jun 2017
3.2 Allocation of depreciation charge - note 3.1	Taka	Taka
Opening Balance	424,655,257	351,973,330
Charged during the year- note 3.1	127,985,612	72,681,927
	552,640,869	424,655,257
Disposed during the year- note 3.1	(7,578)	-
	552,633,291	**424,655,257**

3.3 Allocation of depreciation Charge- note 3.1		
Factory Overhead- note 26.3	125,362,829	71,390,068
General and administrative- note 27	2,622,783	1,291,858
	127,985,612	**72,681,926**

STOCK

	30 Jun 2018	30 Jun 2017
	Taka	Taka
4 CAPITAL WORK-IN-PROGRESS		
Opening Balance	40,174,873	788,948,991
Expenditure incurred during the year - note 4.1	236,470,615	48,186,043
	276,645,488	**837,135,034**
Capitalized during the year - note 4.1	(132,240,715)	(796,960,161)
Closing Balance	**144,404,773**	**40,174,873**

4.1 The break up of Capital Work in Progress - note 4

	Particulars	At 01 July 2017	Expenditure incurred during the period	Capitalized during the period	At 30 June 2018
i)	Factory & Laboratory Building	6,249,752	5,824,625	-	12,074,377
ii)	Software Development	1,262,562	5,000	86,735	1,180,827
iii)	Transportation Equipment	32,662,558	103,232,851	132,153,979	3,741,430
iv)	Unit - 2 Expansion	1	-	1	-
v)	Offfice Renovation	-	5,107,002	-	5,107,002
vi)	Power Sub-Station	-	51,218,244	-	51,218,244
vii)	Land	-	71,082,893	-	71,082,893
	30 June 2018	**40,174,873**	**236,470,615**	**132,240,715**	**144,404,773**
	30 June 2017	**788,948,991**	**48,186,043**	**796,960,161**	**40,174,873**

	30 Jun 2018	30 Jun 2017
	Taka	Taka

5 INVESTMENT

Investment in its Associated Company

Aramit Thai Aluminium Limited - note 5.1	5,000,000	5,000,000
Aramit Power Limited - note 5.2	1,782,500	1,782,500
Aramit Alu Composite Panels Limited - note 5.3	32,750,000	32,750,000
	39,532,500	**39,532,500**

5.1 Aramit Thai Aluminium Limited (ATAL) - note 5

50,000	Shares @ Tk 100 each at par fully paid-up in cash	5,000,000	5,000,000
50,000	Shares of Tk 100 each at par	**5,000,000**	**5,000,000**

i) The Company holds 5% Shares of Aramit Thai Aluminium Limited .

ii) As per Financial position as on 30 June 2017,

- Aramit Thai Aluminium Limited incurred a cumulative loss of Tk. 12,417,971 as on 30 June 2017 whereas profit is Tk 31,033,557 for the year ended 30 June 2017.
- Earnings per share (EPS) Tk. 31.03 [2016:21.36]

5.2 Aramit Power Limited (APL) - note 5

17,825	Shares @ Tk 100 each at par fully paid-up in cash	1,782,500	1,782,500
17,825	Shares of Tk 100 each at par	**1,782,500**	**1,782,500**

i) The Company holds 25% Shares of Aramit Power Limited.

ii) As per Financial position as on 30 June 2017,

- Aramit Power Limited incurred a cumulative loss of Tk. 5,449,835 as on 30 June 2017 whereas profit is Tk. 802,064 for the year ended 30 June 2017.
- Net asset value per share (NAV) Tk. 23.56 [2016: 12.32]
- Earnings per share (EPS) Tk. 11.25 [2016: 5.48]

5.3 Aramit Alu Composite Panels Limited (AACPL) - note 5

327,500	Share Money Deposit in cash	32,750,000	32,750,000
327,500		**32,750,000**	**32,750,000**

i) The Company holds 49.20% Shares of Aramit Alu Composite Panels Limited.

ii) As per Financial position as on 30 June 2017,

- Aramit Alu Composite Panels Limited incurred a cumulative loss of Tk 37,421,697 as on 30 June 2017 whereas loss is Tk 5,772,470 for the year ended 30 June 2017.
- Earnings per share (EPS) Tk. (8.67) [2016: (5.07)]

(a) Aramit Thai Aluminium Limited has been incorporated on 14 September 2000 and has commenced its commercial production on 25 June 2002.The Authorized share capital of the Company is 5,000,000 ordinary shares @ Tk 100 each and the Issued, Subscribed and Paid up capital is 1,000,000 shares @ Tk 100 each. Out of this Aramit Cement Limited Subscribed 30,000 Shares @ Tk 100 each i.e. share holding position is 5%. ATAL has issued 2 Rights Shares of face value of Tk 100 each for each 3 shares held by the existing shareholders on August 29, 2012 as a result ACL now subscribed 50,000 shares @ Tk 100 each.

(b) Aramit Power Limited has been incorporated on 28 June 2004 and has commenced its commercial production on 25 June 2005.The Authorized share capital of the Company is 1,000,000 ordinary shares @ Tk 100 each and the Issued, Subscribed and Paid up capital is 71,300 shares @ Tk 100 each. Out of this Aramit Cement Limited Subscribed 17,825 Shares @ Tk 100 each i.e. share holding position is 25%.

(c) Aramit Alu Composite Panels Limited has been incorporated on 31 Aug 2009 and has commenced its commercial production on 01 January 2012.The Authorized share capital of the Company is 25,00,000 ordinary shares @ Tk 100 each and the Issued, Subscribed and Paid up capital is 665,650 shares @ Tk 100 each. Out of this Aramit Cement Limited Subscribed 327,500 Shares @ Tk 100 each.

	30 Jun 2018 Taka	30 Jun 2017 Taka
6 INVENTORIES		
Raw materials- note 6.1	104,961,090	16,366,124
Packing materials	4,360,449	3,639,862
Work-in-process note- 26	11,016,922	8,656,635
Materials in transit - note 6.2	2,094,512	21,129,504
Stores and spares	74,243,378	43,584,715
	196,676,351	**93,376,840**
6.1 Raw Materials note-6		
Clinker	58,008,798	4,438,317
Gypsum	4,379,887	6,463,725
Lime Stone	42,572,405	3,703,143
Slag	-	1,760,939
	104,961,090	**16,366,124**
6.2 Materials in transit - note 6		
Raw Materials	233,637	16,107,323
Spare Parts	1,860,875	5,022,181
	2,094,512	**21,129,504**
7 TRADE RECEIVABLES		
Dealers	377,397,505	293,091,923
Non dealers	1,349,358,889	1,149,643,983
	1,726,756,394	**1,442,735,906**
8 ADVANCES, DEPOSITS AND PREPAYMENTS		
Advances - note 8.1	591,681,589	455,933,301
Deposits - note 8.2	2,846,100	1,246,500
Prepayments - note 8.3	5,148,572	9,086,729
	599,676,261	**466,266,530**
8.1 Advances - note 8		
Advance Income Tax	290,556,052	218,455,704
Value Added Tax - note 8.1.1	137,219,544	107,368,769
Advance to supplies note 8.1.2	13,002,716	13,650,130
North South Transport Ltd. note 8.1.3	106,599,803	84,427,030
Advance to Employees	7,677,385	4,046,139
Runner Motors Limited	5,025,000	-
Rangs Motors Limited	11,000,000	-
Others	20,601,089	27,985,529
	591,681,589	**455,933,301**
8.1.1 Re-stated Opening Balance - Value Added Tax		
Unadjusted Opening Balance	-	125,045,015
Less: Prior year adjustment note *	-	17,676,246
Adjusted and Re-stated Opening Balance	**-**	**107,368,769**
8.1.2 Re-stated Opening Balance - Advance to Supplies		
Unadjusted Opening Balance	-	16,260,730
Less: Prior year adjustment *	-	2,610,600
Adjusted and Re-stated Opening Balance	**-**	**13,650,130**

* VAT Authority vide their letter ৪৭/ক(১২)১৭/কাস্টম/আরএমটি স্পেশাল মিস/১০/(অংশ-২) ৬০৭ dated 24 June 2018 raised a demand for adjustment/payment of Tk. 17,676,240 in VAT Current Account on account of short payment of VAT & excess VAT rebate.

* Advanced payment made to BSTI to issue lab test report in favor of Aramit Cement Limited has not been charged in the prior year's revenue account after service had been enjoyed. Retrospective adjustment for this mistake had rectified as per BAS-8.

8.1.3 Advance includes a net sum of Tk. 106,599,803 being on account payment to North South Transport Limited in order to help meet there Lease finance obligation to Lessor on account of seventeen trucks. These trucks are absolutely used for transportation of clinker from port as well as transfer of finished products to dealers and non dealers of the company.

	30 Jun 2018 Taka	30 Jun 2017 Taka
8.2 Deposits - note 8		
Bangladesh Power Development Board	2,799,600	1,200,000
Bangladesh Telecommunication Company Limited (BTCL)	38,500	38,500
Bangladesh Oxygen Company Limited (Linda BD)	8,000	8,000
	2,846,100	**1,246,500**
8.3 Prepayments - note 8		
Prepaid Insurance	2,097,823	2,341,008
Advertisement	682,668	2,858,741
WASA	58,332	58,332
Bangladesh Standard and Testing Institute (BSTI)	2,060,853	3,441,110
Central Depositary Bangladesh Limited (CDBL)	79,500	-
Others	169,396	387,538
	5,148,572	**9,086,729**
9 DUE FROM ASSOCIATED COMPANIES		
Aramit Footwear Limited (AFL) - note 9.1	238,349,027	238,576,538
Aramit Power Limited (APL) - note 9.2	46,820,462	51,212,890
Aramit Thai Aluminum Limited (ATAL) - note 9.3	122,419,085	19,491,216
Aramit Steel Pipes Limited (ASPL) - note 9.4	11,258,186	10,206,392
Aramit Alu Composite Panels Limited - note 9.5	12,518,498	12,217,459
	431,365,258	**331,704,495**
9.1 Aramit Footwear Limited (AFL) - note 9		
Opening balance	238,576,538	128,881,177
Fund extended during the year	264,351,888	440,603,208
	502,928,426	**569,484,385**
Interest earned during the period - note 30	-	-
	502,928,426	569,484,385
Re-paid / adjusted during the year	(264,579,399)	(330,907,847)
Closing balance	**238,349,027**	**238,576,538**

Short term loan extended by **Aramit Cement Limited** to **Aramit Footwear Limited** based on Company's Board's decision, wherein it was decided to treat the financing provided to AFL as short term loan carrying interest @ 15.50% per annum on monthly opening product with effect from 01 January 2006 to 30 September 2010 and interest @ 13 % per annum from 01 October 2010 as per Board's decision dated 30 September 2010 and no interest is charged from 01 January 2011 as per Company's Board's decision dated 13 October 2011.

	30 Jun 2018	30 Jun 2017
	Taka	Taka

9.2 Aramit Power Limited (APL) - note 9

Opening balance	51,212,890	65,172,274
Fund extended during the year	28,828,401	18,990,617
	80,041,291	**84,162,891**
Interest earned during the period - note 30	1,254,956	2,960,861
	81,296,247	87,123,752
Re-paid / adjusted during the year	(34,475,785)	(35,910,862)
Closing balance	**46,820,462**	**51,212,890**

Represents short term loan extended by **Aramit Cement Limited** to **Aramit Power Limited** carrying interest @ 15.50% per annum on monthly opening product with effect from 1 January 2006 to 30 September 2010, interest @ 13 % from 01 October 2010, and which was revised further to 5% effective from 1 January 2015. The Board of Directors in their 112th meeting held on 15 September 2018 decided to discontinue charging of interest for two years with effect from 01 January 2018.

9.3 Aramit Thai Aluminium Limited (ATAL) - note 9

Opening balance	19,491,216	16,268,582
Fund extended during the year	175,281,071	23,750,801
	194,772,287	**40,019,383**
Interest earned during the period - note 9	1,301,984	799,720
	196,074,271	40,819,103
Re-paid / adjusted during the year	(73,655,186)	(21,327,887)
Closing balance	**122,419,085**	**19,491,216**

Represents short term loan extended by **Aramit Cement Limited** to **Aramit Thai Aluminium Limited** based on respective Company's Board's decision carrying interest @ 10% per annum on monthly opening product with effect from 1 January 2001 to 30 September 2010, interest @ 13% from 01 October 2010, and which was revised further to 5% effective from 1 January 2015. The Board of Directors in their 112th meeting held on 15 September 2018 decided to discontinue charging of interest for two years with effect from 01 January 2018.

9.4 Aramit Steel Pipes Limited (ASPL) - note 9

Opening balance	10,206,392	9,482,539
Fund extended during the year	2,350,715	300,821
	12,557,107	**9,783,360**
Interest earned during the period - note 30	261,978	492,588
	12,819,085	10,275,948
Re-paid / adjusted during the year	(1,560,899)	(69,556)
Closing balance	**11,258,186**	**10,206,392**

Represents short term loan extended by **Aramit Cement Limited** to **Aramit Steel Pipes Limited** carrying interest @ 15.50% per annum on monthly opening product with effect from 1 January 2006 to 30 September 2010, interest @ 13% from 01 October 2010, and which was revised further to 5% effective from 1 January 2015. The Board of Directors in their 112th meeting held on 15 September 2018 decided to discontinue charging of interest for two years with effect from 01 January 2018.

9.5 Aramit Alu Composite Panels Limited (AACPL) - note 9

Opening balance	12,217,459	11,651,953
Fund extended during the year	48,000	8,033
	12,265,459	**11,659,986**
Interest earned during the period - note 30	308,604	595,497
	12,574,063	12,255,483
Re-paid / adjusted during the year	(55,565)	(38,024)
Closing balance	**12,518,498**	**12,217,459**

Represents short term loan extended by **Aramit Cement Limited** to **Aramit Alu Composite Panels Limited** carrying interest @ 13.00% per annum on monthly opening product with effect from 2011, and which was revised further to 5% effective from 1 January 2015. The Board of Directors in their 112th meeting held on 15 September 2018 decided to discontinue charging of interest for two years with effect from 01 January 2018.

	30 Jun 2018 Taka	30 Jun 2017 Taka
10 OTHER RECEIVABLES		
Insurance claim receivable	3,150,000	3,500,000
Receivable against sale of non current assets	6,050	6,050
Others	92,905	92,905
	3,248,955	**3,598,955**
11 CASH AND CASH EQUIVALENTS		
Cash in hand	244,162	295,794
Cash at bank - note 11.1	66,651,563	25,590,253
	66,895,725	**25,886,047**

11.1 Cash at Bank: Balances with Schedule Banks - note 11

Bank	Branch Name	Types	A/c No		
AB Bank Limited	Bahaddarhat	CD	4130760862000	1,164,300	178,615
AB Bank Limited	Bahaddarhat	BG	4130760862000	2,622,307	2,478,234
AB Bank Limited	Bahaddarhat	BG	4130760862000	-	5,774,965
Al-Arafah Islami Bank Ltd.	Muradpur	CD	4244	1,178,303	1,243,438
Bank Asia Ltd.	Agrabad	CD	00533006486	40,087	8,481,397
Basic Bank Limited	Jubilee Road	CD	1310-01-002630	467,114	98,264
Commercial Bank of Ceylon	Agrabad	CD	10087	2,227	2,227
Commercial Bank of Ceylon	Agrabad	STD	70069	1,320	1,320
Eastern Bank Ltd.	Chandgaon	CD	7128013950	137,788	19,161
Exim Bank Ltd.	Agrabad	CD	00311100384041	37,827	59,138
First Security Islami Bank Ltd.	Agrabad	CD	010411100012019	401,756	7,800,298
IFIC Bank Ltd.	Agrabad	CD	2030155767001	1,633,570	96,825
Islami Bank (BD) Limited	Bahaddarhat	CD	801000	(734,688)	675,111
Jamuna Bank Ltd.	Agrabad	CD	00050210004659	271,828	940,325
Janata Bank Ltd.	SK. Mujib Road	CD	003333010859	1,449,689	532,387
Mutual Trust Bank Limited	Kalurghat Industrial State	CD	1807	561,094	419,292
Meghna Bank Limited	Agrabad	CD	210111100000231	102,868	1,111,201
NCC Bank Limited	Khatungonj	STD	00040325000035	189,071	61,657
NCC Bank Limited	Khatungonj	CD	000402150000494	1,349,056	613,863
NRB Global Bank	Agrabad	CD	0111100122208	160,509	248,470
ONE Bank Limited	Anderkilla	CD	4918	128,161	-
Premier Bank Limited	Khatungonj	CD	011111100001404	421,193	795,995
Premier Bank Limited	Chawkbazar	CD	183	2,850	-
Pubali Bank Limited	Bahaddarhat	CD	687901037980	1,323,393	556,029
Rupali Bank Ltd.	Rupali Sadan	CD	200116215	1,076,047	812,825
Social Islami Bank Limited	Jubilee Road	CD	0231330010598	2,740,993	3,024,793
Sonali Bank Limited	Kalurghat Industrial State	STD	004000247	946,699	3,167,487
Standard Bank Ltd.	Khatungonj	CD	00333005161	219,615	106,925
State Bank of India	Agrabad	CD	05260003420001	18,639	4,014,275
State Bank of India	Agrabad	ERQ	05260003420202	192	192
South Bangla Agriculture Bank Limited	Agrabad	CD	0004111002036	91,905,704	9,216,233
Union Bank Limited	Muradpur	CD	5435	62,791	-
United Commercial Bank Ltd.	Bahaddarhat	CD	7911100017148	(47,795,688)	(33,227,482)
United Commercial Bank Ltd.	Bahaddarhat	ERQ	00278	231,512	3,360
United Commercial Bank Ltd.	Bahaddarhat	ERQ	0791101000000038	-	5,749,930
United Commercial Bank Ltd.	Tejgaon	CD	0438	10,198	64,832
United Commercial Bank Ltd.	Bahaddarhat	STD	00707	459,628	451,295
United Commercial Bank Ltd.	Agrabad	CD	000411100050787	3,863,611	17,376
				66,651,564	**25,590,253**

		30 Jun 2018	30 Jun 2017
		Taka	Taka

12 SHARE CAPITAL

12.1 Authorized

50,000,000	Ordinary Shares of Tk 10 each	500,000,000	500,000,000

12.2 Issued, subscribed and paid-up

	Paid-up in cash		
30,440,000	Ordinary Shares of Tk 10 each	304,400,000	304,400,000
	For consideration other than cash		
500,000	Ordinary Shares of Tk 10 each	5,000,000	5,000,000
30,940,000	Ordinary Shares of Tk 10 each	309,400,000	309,400,000
	Issued as Bonus Share		
2,940,000	Ordinary Share of Tk 10 Each	29,400,000	29,400,000
		-	-
33,880,000	**Ordinary Share of Tk 10 Each**	**338,800,000**	**338,800,000**

12.3 Position of share holding

Name of Shareholders	30 Jun 2018		30 Jun 2017	
	%	Taka	%	Taka
Sponsors				
Aramit Limited	19.29%	65,340,000	19.29%	65,340,000
Directors & others	14.97%	50,723,200	14.97%	50,723,200
Bangladesh Development Bank Limited	6.43%	21,780,000	5.71%	19,360,000
Investment Corporation of Bangladesh	6.45%	21,860,330	6.45%	21,860,330
	47.14%	159,703,530	46.42%	157,283,530
General Public				
Institutions	15.55%	52,681,330	17.13%	58,022,510
Others	37.31%	126,415,140	36.45%	123,493,960
	52.86%	179,096,470	53.58%	181,516,470
	100.00%	**338,800,000**	**100.00%**	**338,800,000**

12.4 The distribution schedule showing the number of shareholders and their shareholding percentage as on 30 June 2018 is as follows:

Range of Holdings	30 Jun 2018			30 Jun 2017
	No. of Shareholders	No. of Shares	% of Holdings	% of Holdings
Less than 500 Shares	1,482	227,602	0.67%	0.61%
501 Shares to 5,000 Shares	2,710	4,663,645	13.77%	12.49%
From 5,001 Shares to 10,000 Shares	329	2,450,762	7.23%	7.01%
From 10,001 Shares to 20,000 Shares	147	2,103,775	6.21%	5.74%
From 20,001 Shares to 30,000 Shares	47	1,126,302	3.32%	2.61%
From 30,001 Shares to 40,000 Shares	28	973,002	2.87%	2.64%
From 40,001 Shares to 50,000 Shares	14	646,990	1.91%	1.25%
From 50,001 Shares to 100,000 Shares	17	1,084,655	3.20%	3.87%
From 100,001 Shares to 1,000,000 Shares	6	1,356,261	4.00%	10.18%
More than 1,000,000 Shares	5	19,247,006	56.81%	53.60%
	4,785	**33,880,000**	**100.00%**	**100.00%**

12.5 SHARE PREMIUM	**84,700,000**	**84,700,000**

	30 Jun 2018	30 Jun 2017
	Taka	Taka

13 GENERAL RESERVE

Opening Balance	26,000,000	26,000,000
Transferred during the year	-	-
Closing Balance	**26,000,000**	**26,000,000**

As per 21st Board Meeting dated 20 May, 2001 an aggregate amount of Taka 30,000,000 was transferred from accumulated profit to general reserve from which an amount of Taka 4,000,000 had been utilized for the purpose of paying dividend in unavoidable adverse situation (year 2002) to general shareholder other than sponsor shareholder in pursuant to 31st Board Meeting held on 29 April, 2003.

13.A RETAINED EARNINGS

Opening Balance	(91,670,775)	15,770,512
Cash Dividend for 2016 (6 Months)	-	(6,776,000)
Net Loss	(154,614,172)	(100,665,287)
Closing Balance	**(246,284,947)**	**(91,670,775)**

13.A.1 Re-stated Opening Balance

Unadjusted Opening Balance	-	35,881,968
Less: Prior year adjustment *	-	(20,111,456)
Adjusted and Re-stated Opening Balance	**-**	**15,770,512**

* Retrospective adjustment has been produced in this account for prior year's VAT (note 8.1.1), BSTI Advance (note 8.1.2) and Liability for Suppliers (note 19.1) as per BAS-8.

14 TERM LOAN & LEASE FINANCE

Due within one year - note 17	158,406,249	124,175,149
Due after more than one year - note 14.1	693,332,563	497,662,762
	851,738,812	**621,837,911**

14.1 Due after more than one year - note 14

Fareast Finance & Investment Limited - note 14.1.1	17,572,598	24,148,331
International Leasing and Financial Services Limited (ILFSL) - note 14.1.2	265,374,367	9,749,602
First Security Islami Bank Limited (FSIBL) - note 14.1.3	392,269,184	463,764,829
Lankabangla Finance Limited - note 14.1.4	18,116,414	-
	693,332,563	**497,662,762**

14.1.1 Fareast Finance & Investment Limited

Due within one year - note 17	28,323,872	17,705,569
Due after one year - note 14.1	17,572,598	24,148,331
	45,896,470	**41,853,900**

The Company has a countervailing lease agreement with Fareast Finance & Investment Limited which is an operating lease with following particulars:

i) **Repayment Term:** 36 months
ii) **Security:**
a) Post dated cheques
b) Charge on Vehicles of Aramit Cement Limited
c) Corporate Guarantee by Aramit Limited on behalf of Aramit Cement Limited.
d) Personal guarantee of sponsor directors of Aramit Cement Limited.

	30 Jun 2018	30 Jun 2017
	Taka	Taka

14.1.2 International Leasing and Financial Services Limited (ILFSL)

Due within one year - note 17	5,103,499	2,620,402
Due after one year - note 14.1	265,374,367	9,749,602
	270,477,866	**12,370,004**

The Company has a countervailing lease agreement with International Leasing and Financial services Limited which is an operating lease with following particulars:

i) **Repayment Term: 60 months**

ii) **Security:**

a) Post dated MICR cheques.
b) Charge on Vehicles of Aramit Cement Limited.
c) Personal guarantee of shareholding directors of Aramit Cement Limited.

14.1.3 First Security Islami Bank Limited (FSIBL)

Due within one year - note 17	113,094,986	103,849,178
Due after one year -note 14.1	392,269,184	463,764,829
	505,364,170	**567,614,007**

Short Term Loan, LTR & Hypo with First Security Islami Bank against equitable mortgage of registered hypothecation of stocks (raw materials imported through FSIBL), others stocks, personal guarantee of directors' and corporate guarantee of associated companies.

i) Repayment Term : 84 months

ii) Security:

a) Post dated cheques
b) Hypothecation on all plant and machineries and all factory material including stocks.
c) Corporate Guarantee by Aramit Limited on behalf of Aramit Cement Limited.
d) Personal guarantee of sponsor directors of Aramit Cement Limited.

14.1.4 Lankabangla Finance Limited

Due within one year - note 17	11,883,892	-
Due after one year -note 14.1	18,116,414	-
	30,000,306	**-**

The Company has a countervailing lease agreement with Lankabangla Finance Limited which is an operating lease with following particulars:

i) **Repayment Term: 36 months**

ii) **Security:**

a) Twelve Post dated cheques.
b) Charge on Vehicles of Aramit Cement Limited.
c) Personal guarantee of shareholding directors of Aramit Cement Limited.

	30 Jun 2018	30 Jun 2017
	Taka	Taka

15 DEFERRED TAX

Opening Balance	23,484,870	(497,813)
Provision made during the year	11,973,264	23,982,683
	35,458,134	**23,484,870**
Realized during the year	-	-
Closing Balance	**35,458,134**	**23,484,870**

Deferred Tax Liability	Carrying Amount	Tax Base	Taxable/ (Deductable) Temporary Difference
As on 30 June 2018			
Property Plant & Equipment (Except Freehold & Leasehold land)	882,304,020	716,807,416	165,496,604
Provision for Gratuity	(24,274,058)	609,988	(23,664,070)
			141,832,534
Applicable Tax rate			25%
Closing Balance			**35,458,134**
As on 30 June 2017			
Property Plant & Equipment (Except Freehold & Leasehold land)	875,251,060	760,472,596	114,778,464
Provision for Gratuity	(26,210,001)	5,371,017	(20,838,984)
			93,939,480
Applicable Tax rate			25%
Closing Balance			**23,484,870**

16 EMPLOYEES' RETIRAL GRATUITY

Opening balance	20,838,984	19,437,019
Provided during the year - note 26.3.1, 27.1 & 28.1	3,435,074	6,772,982
	24,274,058	**26,210,001**
Paid during the year	(609,988)	(5,371,017)
Closing Balance	**23,664,070**	**20,838,984**

17 CURRENT PORTION OF TERM LOAN & LEASE FINANCE

Fareast Finance & Investment Limited - note 14.1.1	28,323,872	17,705,569
International Leasing and Financial Services Limited - note 14.1.2	5,103,499	2,620,402
First Security Islami Bank Limited - note 14.1.3	113,094,986	103,849,178
Lankabangla Finance Limited - note 14.1.4	11,883,892	-
	158,406,249	**124,175,149**

	30 Jun 2018	30 Jun 2017
	Taka	Taka
18 REDEEMABLE DEBENTURES		
Current portion of Redeemable Debenture - note 18.1	17,836,805	17,836,805
	17,836,805	**17,836,805**
18.1 Current portion of Redeemable Debenture - note 18		
Principal	2,658,857	2,658,857
Interest	438,652	438,652
	3,097,509	3,097,509
Public	14,739,296	14,739,296
	17,836,805	**17,836,805**
19 CREDITORS AND ACCRUALS		
Liabilities for Other Finance - note 19.2	30,272,735	24,303,407
Liabilities for Suppliers - note 19.1	747,304,728	124,830,564
Liabilities for Revenue expenditures	17,684,765	25,871,433
Liabilities for Capital expenditures - note 19.3	654,747	654,747
	795,916,975	**175,660,151**
19.1 Re-stated Opening Balance		
Unadjusted Opening Balance	-	125,005,954
Less: Prior year adjustment	-	175,390
Adjusted and Re-stated Opening Balance	**-**	**124,830,564**
19.2 Liabilities for Other Finance - note 19		
Security deposit (refundable) from dealers	2,035,000	2,045,000
Tax & VAT deduction at source payable	14,774,022	18,774,010
Provision for doubtful debts	1,659,312	1,659,312
Provident Fund (PF)	11,586,191	1,616,875
Insurance	218,210	208,210
	30,272,735	**24,303,407**
19.3 Liabilities for Capital Expenditures - note 19		
Plant & machinery	636,565	636,565
Erection & installation	18,182	18,182
	654,747	**654,747**

	30 Jun 2018	30 Jun 2017
20 PROVISION FOR INCOME TAX	**Taka**	**Taka**
Opening Balance	24,402,318	13,806,659
Provision made during the year	10,365,575	10,595,659
	34,767,893	**24,402,318**
Adjustment made during the year	-	-
Closing Balance	**34,767,893**	**24,402,318**

Year wise Income Tax assessment status is as follows :

Income Year	Assessment Year	Present Status
2012-2013	2013-2014	Assessment Completed
2013-2014	2014-2015	Assessment Completed
2014-2015	2015-2016	Assessment yet to be completed
2015-2016	2016-2017	Assessment yet to be completed
2016-2017	2017-2018	Assessment yet to be completed

21 PROVISION FOR WPP & WF		
Opening Balance	31,335	890,158
Addition during the year	-	-
Interest incurred during the year	-	31,334
	31,335	921,492
Paid during the year	-	(890,157)
Closing Balance	**31,335**	**31,335**

22 SHORT TERM LOAN		
South Bangla Agricultural and Commerce Bank Ltd.	483,767,375	112,961,515
Bank Asia Limited	33,476,849	111,294,707
Jamuna Bank Limited	-	71,017,501
State Bank of India	-	35,926,780
First Security Islami Bank Limited	-	1,642,154,222
Islami Bank Bangladesh Limited	1,599,178,646	-
Social Islami Bank Limited	-	44,043,660
	2,116,422,870	**2,017,398,385**

22.1 Composit credit facility with South Bangla Agricultural and Commerce Bank Ltd. (SBAC Bank Ltd.), Agrabad Branch, Chattogram in secured against following:-

22.1.1 Lien of 2,092,000 Nos shares of Aramit Cement Ltd. owned by Mr. Saifuzzaman Chowdhury (Shareholder)

22.1.2 Corporate Gurantee of Aramit Limited backed by board resolution.

22.1.3 Personal Gurantee of Mr. S.M. Jamal Ahmed, Chairman Aramit Cement Ltd.

22.1.4 Personal Gurantee of Mrs. Rukhmila Zaman, Managing Director, Aramit Limited, Chairman, Aramit Thai Aluminium Ltd. .

22.2 Composit working capital facility with Islami Bank Bangladesh Limited, Jubilee Road Branch, Chattogram is secured against 25% Cash Margin, Bank guarantee, Bai Murabaha and Mortgage of Project land, Building & Machinery as stated in the sanction letter IBBL/JUB/INV/CTG/2017/637 dated 14.12.2017.

	30 Jun 2018	30 Jun 2017
	Taka	Taka
23 DUE TO ASSOCIATED COMPANIES		
Aramit Limited (AL) - note 23.1	-	28,233,018
	-	28,233,018
23.1 Aramit Limited (AL) - note 23		
Opening balance	28,233,018	57,720,441
Fund received during the year	28,568,939	34,239,795
	56,801,957	**91,960,236**
Interest charged during the year - note 29	677,479	2,101,087
	57,479,436	94,061,323
Re-paid / adjusted during the year	(57,479,436)	(65,828,305)
Closing balance	-	**28,233,018**

Short-term loan extended by AL to ACL based on respective Company's Board's decision wherein it was decided to treat the financing provided to ACL as short-term loan carrying interest @ 10% per annum from January 1996 to August 2005 and thereafter @ 5% computed on the monthly opening product and further interest @ 13% from 01 October 2010 and furthermore interest @ 10% from 01 January 2011, which as revised further to 5% effective from 1 January 2015. Board of Directors on 113th meeting approved the agenda of discontinuation of charging interest on balance amount due from associated Companies from 01 January 2018 for next two years.

24 UNCLAIMED DIVIDEND		
Opening Balance	40,448,243	54,016,842
Dividend declared		
for the period 2016	-	6,776,000
for the period 2017	-	-
	40,448,243	60,792,842
Paid during the year	(19,165,914)	(20,344,599)
Closing Balance	**21,282,329**	**40,448,243**
Year wise breakup		
Interim - 2000	96,180	96,180
Final - 2000	70,740	70,740
Final - 2001	538,590	538,590
Final - 2002	795,425	795,425
Final - 2007	2,693,474	2,693,474
Final - 2009	461,446	461,446
Final - 2012	1,167,878	3,781,477
Final - 2013	3,833,129	6,446,729
Final - 2014	4,784,426	10,014,076
Final - 2015	5,406,583	11,840,519
Final - 2016 (6 Months)	1,434,458	3,709,587
	21,282,329	**40,448,243**

	30 Jun 2018	30 Jun 2017
	Taka	Taka
25 REVENUE		
Local sales (Net) - note 25.1	1,504,622,982	1,350,889,209
Export sales	218,660,647	207,375,200
	1,723,283,629	**1,558,264,409**
25.1 Local Sales (Net) - note 25		
Local (Gross)	1,730,316,429	1,553,522,590
Value Added Tax (VAT)	(225,693,447)	(202,633,381)
	1,504,622,982	**1,350,889,209**
25.2 Make up of sales		
Dealers	344,289,656	293,091,923
Non dealers:		
Non dealers	606,057,500	891,578,030
Institutions and others	554,275,826	166,219,256
Exports	218,660,647	207,375,200
	1,378,993,973	1,265,172,486
	1,723,283,629	**1,558,264,409**
26 COST OF GOODS SOLD		
Raw materials consumed - note 26.1	958,191,137	868,962,445
Packing materials consumed - note 26.2	100,500,832	89,925,632
Factory overhead - note 26.3	394,348,063	289,327,270
Cost of Production	**1,453,040,032**	**1,248,215,347**
Opening work-in-process	8,656,635	2,546,421
Closing work-in-process - note 6	(11,016,922)	(8,656,635)
Cost of goods manufactured	**1,450,679,745**	**1,242,105,133**
Opening finished goods	-	-
Cost of goods available for sale	**1,450,679,745**	**1,242,105,133**
Closing finished goods - note 6	-	-
	1,450,679,745	**1,242,105,133**
26.1 Raw materials consumed - notes 26		
Opening inventory	16,366,124	5,806,737
Purchase during the year	1,046,786,103	879,521,832
Raw materials available for use	1,063,152,227	885,328,569
Closing inventory - note 6	(104,961,090)	(16,366,124)
Consumption of raw materials	**958,191,137**	**868,962,445**
Raw materials consumed - Clinker		
Opening inventory	4,438,317	214,878
Purchase during the year	681,306,318	663,542,095
Raw materials available for use	685,744,635	663,756,973
Closing inventory - note 6	(58,008,798)	(4,438,317)
Consumption of raw materials	**627,735,837**	**659,318,656**
Raw materials consumed - Gypsum		
Opening inventory	6,463,725	1,401,540
Purchase during the year	32,287,878	30,482,313
Raw materials available for use	38,751,603	31,883,853
Closing inventory - note 6	(4,379,886)	(6,463,725)
Consumption of raw materials	**34,371,717**	**25,420,128**

	30 Jun 2018	30 Jun 2017
	Taka	Taka
Raw materials consumed - Limestone		
Opening inventory	3,703,143	2,113,575
Purchase during the year	177,859,213	104,076,910
Raw materials available for use	181,562,356	106,190,485
Closing inventory - note 6	(42,572,404)	(3,703,143)
Consumption of raw materials	**138,989,952**	**102,487,342**
Raw materials consumed - slag		
Opening inventory	1,760,939	2,076,744
Purchase during the year	155,332,694	81,420,514
Raw materials available for use	157,093,633	83,497,258
Closing inventory - note 6	-	(1,760,939)
Consumption of raw materials	**157,093,633**	**81,736,319**
26.2 Packing materials consumed - notes 26		
Opening inventory	3,639,862	4,086,844
Purchase during the year	101,221,419	89,478,650
Packing materials available for use	104,861,281	93,565,494
Closing inventory - note 6	(4,360,449)	(3,639,862)
Consumption of packing materials	**100,500,832**	**89,925,632**
26.3 Factory overhead - note 26		
Personnel expenses - note 26.3.1	54,446,016	54,552,638
Depreciation - note 3.3	125,362,829	71,390,068
Electricity	108,557,172	61,299,504
Stores consumption	29,600,700	27,576,940
Vehicle running expenses	61,120,259	60,577,533
Repairs and maintenance	4,951,522	4,079,219
Entertainment	1,256,728	1,013,275
Factory insurance	4,527,779	3,064,563
Rates, taxes & renewal fees	2,385,468	2,313,929
Carrying & handling	464,413	1,146,538
Office supplies & stationery	562,878	953,698
Travelling and conveyance	213,180	429,308
Testing fee	427,455	468,755
Generator running expenses	176,428	241,670
Telecommunication expenses	242,906	206,632
Newspapers & periodicals	3,430	8,250
Uniform & Liveries	40,800	1,500
Postage & courier	8,100	3,250
	394,348,063	**289,327,270**
26.3.1 Personnel expenses - note 26.3		
Salary, wages and allowances	35,391,956	35,100,217
Overtime	6,716,692	6,890,042
Bonus	3,149,795	3,099,950
Casual labour	5,588,722	5,510,824
Gratuity - note 16	1,710,205	2,126,627
Provident fund	1,684,674	1,626,584
Welfare and benefits	203,972	198,394
	54,446,016	**54,552,638**

AMAR STOCK

	30 Jun 2018	30 Jun 2017
	Taka	Taka

27 GENERAL AND ADMINISTRATIVE EXPENSES

Personnel expenses - note 27.1	30,695,500	26,007,674
Office rent, rates & renewal fees	941,030	4,821,224
AGM expenses	632,025	519,896
Legal & professional fees	444,760	1,205,532
Audit fees	100,000	100,000
Depreciation - note 3.3	2,622,783	1,291,858
Telephone & Fax	249,777	216,667
Uniform & Liveries	128,330	235,074
Vehicle running expenses	2,072,973	1,509,374
Entertainment	2,153,917	2,620,702
Subscription	-	76,500
Travelling and conveyance	1,103,538	918,059
Printing & stationeries	413,067	1,117,777
Office supplies	118,419	76,181
Internet Expenses	135,200	129,150
Donation	-	377,000
Repairs and maintenance	218,208	272,170
Advertisement	586,000	695,330
Utility expenses - Dhaka Share office	536,948	754,717
Director's fees	281,500	333,400
Insurance expenses	734,937	666,491
Postage & courier	27,277	18,605
Board meeting expenses	240,143	206,089
Newspapers & periodicals	16,690	13,594
Interest on WPP & WF - note 21	-	31,334
	44,453,022	**44,214,398**

27.1 Personnel expenses - note 27

Salary and allowances	22,070,456	18,490,853
Overtime	2,648,895	1,731,218
Bonus	2,269,563	2,037,994
Casual Labour	194,623	18,554
Gratuity - note 16	1,567,066	2,349,098
Provident fund	1,289,550	1,095,985
Welfare and benefits	655,347	283,972
	30,695,500	**26,007,674**

AMAR STOCK

28 SELLING AND DISTRIBUTION EXPENSES

	30 Jun 2018 Taka	30 Jun 2017 Taka
Personnel expenses - note 28.1	29,498,436	29,157,533
Expenses for Export Sales	27,619,086	27,684,158
Advertisement	5,139,375	34,643,622
Vehicle running expenses	7,061,326	3,024,024
Entertainment	3,058,829	2,218,372
Office supplies & stationery	1,132,858	1,261,838
Traveling and conveyance	2,107,765	1,798,944
Telephone expenses	983,385	823,522
Insurance expenses	506,682	632,597
Postage and courier	36,710	18,060
	77,144,452	**101,262,670**

28.1 Personnel expenses - note 28

Salary and Allowances	23,580,573	21,169,449
Overtime	1,663,692	1,346,903
Bonus	2,090,320	2,827,696
Gratuity - note 16	157,803	2,297,257
Provident fund	1,644,427	1,379,538
Welfare & benefits	361,621	136,690
	29,498,436	**29,157,533**

29 FINANCIAL EXPENSES

Bank interest	284,200,139	238,540,398
Interest on loan from Aramit Limited - note 23.1	677,479	2,101,087
Interest on Debenture	849,597	-
Bank charges	1,866,793	1,173,033
	287,594,008	**241,814,518**

30 OTHER OPERATING INCOME

Interest from Short term loan to :		
Aramit Power Limited - note 9.2	1,254,956	2,960,861
Aramit Thai Aluminium Limited - note 9.3	1,301,984	799,720
Aramit Steel Pipes Limited - note 9.4	261,978	492,588
Aramit Alu Composite Panels Limited - note 9.5	308,604	595,497
	3,127,522	**4,848,666**
Interest income on BG & STD	304,134	196,699
Sale of Wastage	880,609	-
	4,312,265	**5,045,365**

31 EARNINGS PER SHARE (EPS)

The computation of EPS is given below:

Earnings attributable to the ordinary shareholders	(154,614,172)	(100,665,287)
Weighted average no. of ordinary shares outstanding during the year	33,880,000	33,880,000
Basic Earnings Per Share	**(4.56)**	**(2.97)**

Main reason of negative Earning Per Share (EPS) is due to increase in Raw Material price in international market, increase in price of electricity consumption, depreciation on Unit-2 not absorbed the production, high financing cost, increase in credit period to customers etc.

	30 Jun 2018	30 Jun 2017
	Taka	Taka

32 NET ASSETS VALUE PER SHARE

The computation of NAV Per Share is given below:

Total Assets	4,100,334,276	3,328,001,245
Less: Total Liabilities	3,897,119,223	2,970,172,020
Net Asset Value (NAV)	**203,215,053**	**357,829,225**
Weighted average no. of ordinary shares outstanding during the year	33,880,000	33,880,000
Net Assets Value (NAV) Per Share	**6.00**	**10.56**

33 NET OPERATING CASH FLOW PER SHARE

Net Operating Cash Flows (from statement of cash flows)	381,422,693	(478,949,063)
Weighted average no. of ordinary shares outstanding during the year	33,880,000	33,880,000
Net Operating cash Flows per share	**11.26**	**(14.14)**

34 AUDITOR'S REMUNERATION

Statutory Audit Fee - Hoda Vasi Chowdhury & Co	100,000	100,000
	100,000	**100,000**

35 ATTENDANCE STATUS OF BOARD MEETING OF DIRECTORS

During the period ended 30 June 2018, there were **6 (Six) Board meeting and 3 (Three)** Audit Committee meeting total **9 (Nine)** meetings held. The attendance status of all the meetings is as follows:

SL	Name of the Directors	Representative By	Position	Meeting held	Attendance
1	Mr. S. M. Jamal Ahmed	Sponsors	Chairman	6	6
2	Ms. Rukhmila Zaman	Sponsors	Managing Director	6	6
3	Mr. A. K. M. Hamidur Rahaman	Bangladesh Development Bank Limited	Director	6	6
4	Ms. Shukla Das	Investment Corporation of Bangladesh	Director	9	9
5	Mr. S. M. Rezaur Rahman	General	Independent Director	9	8
6	Mr. Md. Towhidul Anowar	General	Independent Director	9	8

36 REMUNERATION OF DIRECTORS, MANAGERS, EXECUTIVES & OFFICERS

Particulars	30 Jun 2018			30 Jun 2017		
	Managing Director	Other Executives	Total	Managing Director	Other Executives	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Salaries and allowances	2,400,000	78,642,985	81,042,985	2,400,000	74,760,519	77,160,519
Medical expenses	-	1,220,940	1,220,940	-	619,056	619,056
	2,400,000	**79,863,925**	**82,263,925**	**2,400,000**	**75,379,575**	**77,779,575**

In 2018 there were 236 number of employees and in 2017 there were 224 number of employees - excluding Managing Director.

The Chief Financial Officer (CFO) and General Manager (Operation) are each provided, primarily for the Company's business, with a chauffeur driven car at the Company's cost.

Company (ACL) reimburses the Chief Financial Officer (CFO) and General Manager (Operation) residential telephone charges up to a set limit as being incurred for the Company's business.

37 RELATED PARTY TRANSACTIONS

The Company carried out a number of transactions with related parties in the normal course of business on arms length basis

Sl No	Name of the Party	Relation	Nature of Transaction	30 Jun 2018 Taka	30 Jun 2017 Taka
1	Aramit Limited - note 23	Associated Company	Sale of Finished Product, Short-term loan facilities & availed with interest.	-	(28,233,018)
2	Aramit Footwear Limited - note 9.1	Associated Company	Sale of Finished Product, Short-term loan facilities & allowed with interest.	238,349,027	238,576,538
3	Aramit Power Limited - note 9.2	Associated Company	Short-term loan facilities, allowed with interest and purchase of services.	46,820,462	51,212,890
4	Aramit Thai Aluminium Limited - note 9.3	Associated Company	Sale of Finished Product, Short-term loan facilities & allowed with interest.	122,419,085	19,491,216
5	Aramit Steel Pipes Limited - note 9.4	Associated Company	Short-term loan facilities and allowed with interest.	11,258,186	10,206,392
6	Aramit Alu Composite Panels Limited - note 9.5	Associated Company	Short-term loan facilities and allowed with interest.	12,518,498	12,217,459
7	North South Transport Limited - note 8.1	Associated Company	Financing and purchase of service.	106,599,803	84,427,030

38 NUMBER OF EMPLOYEES

Salary Range (Monthly)	30 Jun 2018				30 Jun 2017
	Factory	General & Administrative	Selling and Distribution	Total	Total
Below Tk 5,300	-	-	-	-	-
From Tk 5,301 thru Tk 15,000	74	25	14	113	142
Above Tk 15,000	50	33	40	123	82
Total	**124**	**58**	**54**	**236**	**224**

39 CAPACITY & PRODUCTION

	30 Jun 2018 M. Ton	30 Jun 2017 M. Ton
Production Capacity		
Unit-1	210,000	210,000
Unit-2	300,000	150,000
	510,000	360,000
Actual Production	310,116	269,747
Capacity Utilization (%)	60.81%	74.93%

40 CONTINGENT LIABILITIES AND COMMITMENTS

Commissioner of Customs, Excise & VAT of Chittagong raised a demand against evasion of VAT amounting Tk 33,068,548.12 under litigation no: 08/2012 dated 12 March 2012. To protest against their demand, lots of genuine documents were furnished to the Customs, Excise & VAT dept. based on which the commissioner passed a verdict (no. 12/2014, dated 26 June 2014) making the Company liable to pay Tk. 8,155,216 . But the Company did not agree to the decision & filed a case to the Appellate tribunal, Dhaka against the verdict of Chittagong commissioner.

The Appellate tribunal of Dhaka checked all genuine papers & documents and thereafter sent back the file to the Commissioner of Customs, Excise & VAT, Chittagong with a request to settle the case repeating the earlier verdict passed by them.

Now the case is still undecided with the VAT authority at Chittagong Customs, Excise & VAT.

41 EVENT AFTER THE REPORTING PERIOD

The Board of Directors at their meeting held on **28 October 2018** did not recommend any dividend for the shareholders for the year ended **30 June 2018** as the company incurred loss.

42 AUTHORISATION FOR ISSUE

These financial statements have been authorized for issue by the Board of Directors of the company on **28 October 2018**.

43 GENERAL

43.1 Figures appearing in these accounts have been rounded off to the nearest taka.

43.2 Figure in bracket denotes negative.

COMPANY SECRETARY **DIRECTOR** **MANAGING DIRECTOR**

AMARSTOCK

PROXY FORM

I / We _____ of _____

_____ being shareholder(s) of Aramit Cement Limited and entitled to vote hereby appoint Mr./Mrs./Miss _____ as my / our proxy to attend and vote for me /us and on my / our behalf at the 22nd Annual General Meeting of the Company to be held on Tuesday, 18th December 2018 and adjournment thereof and the poll that may be taken in consequence thereof.

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

Signature of Shareholder(s) _____

Folio/B.O ID No. _____

No. of Shares _____

Date _____

Revenue Stamp of Tk 20.00

Signature of Proxy

Signature of Witness

(Signature of Shareholder (s) must in accordance with specimen signature with the Company)

ATTENDANCE

I hereby record my presence at the 22nd Annual General Meeting of Aramit Cement Limited at Chittagong Club Ltd., S.S. Khaled Road, Chattogram on Tuesday, 18th December 2018, at 12:00 pm.

Full Name of the Shareholder _____

(in block letter) _____

Register Folio/B.O ID No. _____ holding of _____ Ordinary Shares of Aramit Cement Limited.

Signature of Shareholder(s)

(SHAREHOLDERS ARE REQUESTED TO HAND OVER THE ATTENDANCE SLIP AT THE ENTRANCE OF THE MEETING HALL)

AMARSTOCK

প্রক্সি ফরম

আমি/আমরা _____

ঠিকানা _____

আরামিট সিমেন্ট লিমিটেড-এর শেয়ারহোল্ডার হিসাবে জনাব/বেগম _____

_____

কে আমার/আমাদের প্রতিনিধি হিসাবে আগামী ১৮ ডিসেম্বর ২০১৮ ইং মঙ্গলবার অনুষ্ঠিতব্য কোম্পানির **দ্বাবিংশতম বার্ষিক সাধারণ সভায়** অথবা মুলতুবি সভায় আমার/আমাদের পক্ষে উপস্থিত থাকার এবং ভোট প্রদান করার জন্য নিযুক্ত করলাম।

সাক্ষ্য হিসাবে অদ্য _____ ২০১৮ ইং তারিখে আমি/আমরা এই দলিলে সজ্ঞানে স্বাক্ষর করলাম।

শেয়ারহোল্ডারের স্বাক্ষর _____

ফোলিও/বি.ও আইডি নং _____

শেয়ার সংখ্যা _____

তারিখ _____

রেভিনিউ স্ট্যাম্প টাকা ২০.০০

প্রতিনিধির স্বাক্ষর

সাক্ষীর স্বাক্ষর

(কোম্পানিতে সংরক্ষিত স্বাক্ষরের সহিত শেয়ারহোল্ডারদের স্বাক্ষর অবশ্যই মিলতে হবে)

উপস্থিতি পত্র

আমি এতদ্বারা ১৮ ডিসেম্বর ২০১৮ ইং মঙ্গলবার দুপুর ১২.০০ ঘটিকায় চিটাগাং ক্লাব লিমিটেড, এস. এস. খালেদ রোড, চট্টগ্রামে অনুষ্ঠিতব্য আরামিট সিমেন্ট লিমিটেড-এর **দ্বাবিংশতম বার্ষিক সাধারণ সভায়** আমার উপস্থিতি লিপিবদ্ধ করলাম।

শেয়ারহোল্ডারের নাম _____

শেয়ারহোল্ডারের ফোলিও/বি.ও আইডি নং _____ আরামিট সিমেন্ট লিমিটেড-এর _____

টি সাধারণ শেয়ারের অধিকারী।

শেয়ারহোল্ডারের স্বাক্ষর

(সভা কক্ষে প্রবেশের পূর্বে উপস্থিতি পত্রখানা প্রদর্শনের জন্য অনুরোধ করা যাচ্ছে)

AMARSTOCK

STOCK



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