Annual Report 2017-2018



Bangladesh Lamps Limited

TRANSTEC®

বিষয়সূচী

পরিচালকমন্ডলী	১
প্রধান নির্বাহী কর্মকর্তা	১
প্রধান পরিচালন কর্মকর্তা	১
প্রধান অর্থবিষয়ক কর্মকর্তা	১
নিরীক্ষা কমিটি	১
মনোনয়ন ও সম্মানী নির্ধারণ কমিটি	১
কোম্পানী সচিব	১
প্রধান অভ্যন্তরীণ নিরীক্ষক ও প্রতিপালন কর্মকর্তা	১
নিরীক্ষক ও ব্যাংকার	১
৫৭ তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি	২
দশ বছরের আর্থিক ও ব্যবসায়িক তথ্যাবলী	৪
বিগত সভার দৃশ্যাবলী	৬
রেখাচিত্রে বিশ্লেষণ	৭
পরিচালকমন্ডলীর বৃত্তান্ত	৮
পরিচালকমন্ডলীর প্রতিবেদন	১৩
শেয়ারহোল্ডিং প্যাটার্ণ	২২
ব্যবস্থাপনা কর্তৃপক্ষের পর্যালোচনা ও বিশ্লেষণ	২৩
সিইও এবং সিএফও কর্তৃক বিবৃতি প্রদান	২৭
কর্পোরেট গভর্নেন্স কমপ্লায়েন্স সনদ	২৮
কর্পোরেট গভর্নেন্স কমপ্লায়েন্স রিপোর্ট	২৯
নিরীক্ষা কমিটির প্রতিবেদন	৩৬
নিরীক্ষকের প্রতিবেদন	৩৭
আর্থিক অবস্থার বিবরণী	৩৮
মুনাফা/ লোকসান এবং অন্যান্য সমন্বিত আয়ের বিবরণী	৩৯
মালিকানাস্বত্বের পরিবর্তন বিবরণী	৪০
নগদ প্রবহণ বিবরণী	৪১
আর্থিক বিবরণীর টীকা সমূহ	৪২

Contents

Board of Directors	1
Chief Executive Officer	1
Chief Operating Officer	1
Chief Financial Officer	1
Audit Committee	1
Nomination and Remuneration Committee	1
Company Secretary	1
Head of Internal Audit and Compliance	1
Auditors & Bankers	1
Notice of the 57th Annual General Meeting	3
A Ten-year Financial and Business Highlights	5
Glimpses of the Last Meeting	6
Graphic Illustrations	7
Directors' Profile	8
Directors' Report	13
Shareholding Pattern	22
Management's Discussion & Analysis	23
Declaration by CEO and CFO	27
Corporate Governance Compliance Certificate	28
Corporate Governance Compliance Report	29
Audit Committee Report	36
Auditors' Report	37
Statement of Financial Position	38
Statement of Profit or Loss and Other Comprehensive Income	39
Statement of Changes in Equity	40
Statement of Cash Flows	41
Notes to the Financial Statements	42

AMARSTOCK

পরিচালকমন্ডলী

শাহনাজ রহমান	:	সভাপতি
লতিফুর রহমান	:	ব্যবস্থাপনা পরিচালক
সাইফুর রহমান	:	পরিচালক
আতিকুর রহমান	:	পরিচালক
শামসুর রহমান	:	পরিচালক
আরশাদ ওয়ালিউর রহমান	:	পরিচালক
সিমিন হোসেন	:	পরিচালক
শাজরে হক	:	পরিচালক
আহমদ শফি চৌধুরী	:	নিরপেক্ষ পরিচালক
রোকিয়া আফজাল রহমান	:	নিরপেক্ষ পরিচালক
আনিস-উজ-জামান খান	:	নিরপেক্ষ পরিচালক

BOARD OF DIRECTORS

Shahnaz Rahman	:	Chairperson
Latifur Rahman	:	Managing Director
Saifur Rahman	:	Director
Atiqur Rahman	:	Director
Shamsur Rahman	:	Director
Arshad Waliur Rahman	:	Director
Simeen Hossain	:	Director
Shahzreh Huq	:	Director
Ahmed Shafi Choudhury	:	Independent Director
Rokia Afzal Rahman	:	Independent Director
Anis-uz-Zaman Khan	:	Independent Director

প্রধান নির্বাহী কর্মকর্তা
লতিফুর রহমান

প্রধান পরিচালন কর্মকর্তা
আরশাদ হক

প্রধান অর্থবিষয়ক কর্মকর্তা
এ. কে. এম. মঈনুদ্দিন, এফসিএ

নিরীক্ষা কমিটি

আহমদ শফি চৌধুরী	:	সভাপতি
আতিকুর রহমান	:	সদস্য
আরশাদ ওয়ালিউর রহমান	:	সদস্য

মনোনয়ন ও সম্মানী নির্ধারণ কমিটি

আনিস-উজ-জামান খান	:	সভাপতি
আতিকুর রহমান	:	সদস্য
আরশাদ ওয়ালিউর রহমান	:	সদস্য

কোম্পানী সচিব
মোহাম্মদ রুহান মিঞা, এফসিএস

প্রধান অভ্যন্তরীণ নিরীক্ষক ও প্রতিপালন কর্মকর্তা
মোহাম্মদ সাকিল চৌধুরী, এফসিএ

নিরীক্ষক
এ.কাসেম এন্ড কোং
চার্টার্ড এ্যাকাউন্ট্যান্টস

ব্যাংকার
ইস্টার্ন ব্যাংক লিমিটেড
সাউথইষ্ট ব্যাংক লিমিটেড
ঢাকা ব্যাংক লিমিটেড

প্রধান কার্যালয় ও কারখানা
সদর রোড, মহাখালী, ঢাকা-১২০৬
ফোন : ৯৮৫৫৩৭১-৮০
ওয়েব ঃ www.bll.com.bd

রেজিস্টার্ড অফিস
৫২, মতিঝিল বা/এ, ঢাকা-১০০০

Chief Executive Officer
Latifur Rahman

Chief Operating Officer
Arshad Huq

Chief Financial Officer
A. K. M. Moinuddin, FCA

Audit Committee

Ahmed Shafi Choudhury	:	Chairperson
Atiqur Rahman	:	Member
Arshad Waliur Rahman	:	Member

Nomination and Remuneration Committee

Anis-uz-Zaman Khan	:	Chairperson
Atiqur Rahman	:	Member
Arshad Waliur Rahman	:	Member

Company Secretary
Mohammad Ruhan Miah, FCS

Head of Internal Audit and Compliance
Mohammed Shakil Choudhury, FCA

Auditors
A. Qasem & Co.
Chartered Accountants

Bankers
Eastern Bank Limited
Southeast Bank Limited
Dhaka Bank Limited

Head Office & Factory
Sadar Road, Mohakhali, Dhaka-1206
Phones : 9855371-80
Web: www.bll.com.bd

Registered Office
52, Motijheel C/A, Dhaka-1000

৫৭তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এতদ্বারা বিজ্ঞপ্তি দেওয়া হচ্ছে যে, নিম্নলিখিত আলোচ্যসূচী সম্পাদনের জন্য কোম্পানীর ৫৭তম বার্ষিক সাধারণ সভা আগামী ৬ই ডিসেম্বর ২০১৮, বৃহস্পতিবার, সকাল ১১:০০ টায় ইমানুয়্যালস্ ব্যাংকুয়েট হল, বাড়ী নং ০৪, রোড নং ১৩৪-১৩৫, গুলশান-১, ঢাকায় অনুষ্ঠিত হবে:

আলোচ্যসূচী

১। ৩০শে জুন ২০১৮ সালে সমাপ্ত অর্থবছরের কোম্পানীর পরিচালক ও নিরীক্ষকদের প্রতিবেদন এবং নিরীক্ষিত আর্থিক বিবরণী বিবেচনা ও অনুমোদন ।

২। ২০১৭-২০১৮ সালের লভ্যাংশ ঘোষণা।

৩। পরিচালকবৃন্দের নির্বাচন।

৪। ২০১৮-২০১৯ সালের জন্য নিরীক্ষক নিয়োগ ও তাঁদের পারিশ্রমিক নির্ধারণ।

৫। ২০১৮-২০১৯ সালের জন্য কর্পোরেট গভর্নেন্স এর উপর প্রত্যয়নপত্র প্রদানের জন্য প্রফেশনাল নিয়োগ।

পরিচালকমন্ডলীর সিদ্ধান্তক্রমে

মোহাম্মদ রুহান মিঞা, এফসিএস
কোম্পানী সচিব

১০-১১-২০১৮
সদর রোড, মহাখালী
ঢাকা-১২০৬

দ্রষ্টব্য:

১। **২৪-১০-২০১৮ তারিখ রেকর্ড ডেট হিসেবে ধার্য করা হয়েছে।** যে সকল শেয়ারসদস্যদের নাম ঐ তারিখে কোম্পানীর শেয়ার রেজিস্টারে বা ডিপোজিটরী রেজিস্টারে অন্তর্ভূক্ত থাকবে কেবল তাঁরাই বার্ষিক সাধারণ সভায় যোগদানের জন্য বিবেচিত হবেন ।

২। সভায় উপস্থিতির এবং ভোট প্রদানের অধিকার প্রাপ্ত কোন সদস্য তাঁর পরিবর্তে একজনকে প্রক্সি নিয়োগ করতে পারেন । ২০ টাকার রেভিনিউ ষ্ট্যাম্প সংযুক্ত এরূপ প্রক্সিপত্র কোম্পানীর প্রধান কার্যালয়ে সভা শুরু হওয়ার ৪৮ ঘন্টা পূর্বে অর্থাৎ ৪ঠা ডিসেম্বর ২০১৮-এর মধ্যে জমা করতে হবে।

৩। ব্যাখ্যার সুবিধার্থে শেয়ারসদস্যদের অনুরোধ করা যাচ্ছে যে, তাঁরা যেন ৩০শে জুন ২০১৮ সালে সমাপ্ত পরিচালকমন্ডলীর প্রতিবেদন বা নিরীক্ষিত আর্থিক বিবরণীর উপর তাঁদের প্রশ্নাবলী, যদি থাকে, তা কোম্পানীর প্রধান কার্যালয়ে সাধারণ সভার ৭ দিন পূর্বে জমা দেন।

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি)-এর সার্কুলার নং এসইসি/সিএমআরআরসিডি/২০০৯-১৯৩/১৫৪ তারিখ অক্টোবর ২৪, ২০১৩ অনুযায়ী বার্ষিক সাধারণ সভায় কোন খাবার বা কুপনের ব্যবস্থা থাকবে না ।

NOTICE OF THE 57TH ANNUAL GENERAL MEETING

Notice is hereby given that the 57th Annual General Meeting of the Company will be held on **Thursday, 6th December 2018, at 11:00 a.m.** at the Emmanuelle's Banquet Hall, House No. 04, Road No. 134-135, Gulshan-1, Dhaka to transact the following business :

AGENDA

1. Consideration and adoption of the Directors' and Auditors' reports and the Audited Financial Statements of the Company for the year ended 30 June 2018.
2. Declaration of Dividend for the year 2017-2018.
3. Election of Directors.
4. Appointment of Auditors for the year 2018-2019 and fixation of their remuneration.
5. Appointment of professional for the certification on Corporate Governance for the year 2018-2019.

By order of the Board

Mohammad Ruhan Miah, FCS
Company Secretary

10-11-2018
Sadar Road, Mohakhali
Dhaka-1206

NOTES :

1. **24-10-2018 is the Record Date.** The shareholders, whose names will appear in the share register of the Company or in the depository register on that date, will be eligible to attend the Annual General Meeting.
2. A shareholder entitled to attend and vote at the meeting may appoint a proxy to attend and vote in his/her place. The proxy form, stamped with a revenue stamp of Tk. 20, should be submitted at the Head Office of the Company 48 hours before the meeting, i.e. by the close of business on 4th December 2018.
3. For the sake of convenience, shareholders are requested to submit their queries on the Directors' report Audited Financial Statements for the year ended 30 June 2018, if any, at the Head Office of the Company preferably 7 days before the day of the General Meeting.

As per circular of Bangladesh Securities and Exchange Commission (BSEC) no. SEC/CMRRCD/2009-193/154 dated October 24, 2013, no food or gift will be arranged at the AGM.

দশ বছরের আর্থিক ও ব্যবসায়িক তথ্যাবলী

বিবরণ	২০১৭-২০১৮ (১২ মাস)	২০১৬-২০১৭ (১৮ মাস)	২০১৫	২০১৪	২০১৩	২০১২	২০১১	২০১০	২০০৯	২০০৮
আয় ও লভ্যাংশ										
বিক্রয়	১৪৭৫.৮	১৮৪৪.০	১২৬২.৯	১১৭৫.১	১০৩১.৬	৯৫৩.৫	৬৮১.৬	৬২২.৬	৬১৫.৩	৫৩৮.০
করপূর্ব মুনাফা /(লোকসান)	৫৬.৬	৮৭.৭	৪১.৮	২৯.২	-১২.৫	-৪৭.০	৬৫.০	৮১.৬	৭৮.০	৭১.৬
বিক্রয়ের উপর শতকরা হার (করপূর্ব মুনাফা / লোকসান)	৩.৮	৪.৮	৩.৩	২.৫	-১.২	-৪.৯	৯.৫	১৩.১	১২.৭	১৩.৩
করবাদ মুনাফা/(লোকসান)	৪০.৫	৬৬.২	৩০.৯	১৯.৯	-১০.৮	-৪৯.৮	৪৭.১	৬১.৭	৫৮.৫	৫৫.৩
বিক্রয়ের উপর শতকরা হার (করবাদ মুনাফা / লোকসান)	২.৭	৩.৬	২.৪	১.৭	-১.০	-৫.২	৬.৯	৯.৯	৯.৫	১০.৩
শেয়ারপ্রতি আয় টাকা	৪.৩	৭.১	৩.৩	২.১	-১.২	-৫.৩	৬.৫	৮.৬	৮.১	৭.৭
শেয়ারপ্রতি নথি-মূল্য টাকা	৮৮.৬	৯৩.৭	৭০.৭	৬৫.৮	৬৩.১	৬৫.৬	১১৪.৩	১৫৫.৫	১০১.৭	৫২.৬
শেয়ারপ্রতি লভ্যাংশ টাকা	২.০	৩.০	২.০০	২.০০	২.০০	২.০০	০.০০	*৩.৫০	*৩.৫০	*৩.৫০
শেয়ারপ্রতি বোনাস (হার)	০.০	০.০	০.০	০.০	০.০	০.০	০.৩	০.০	০.০	০.০
শেয়ারপ্রতি মূল্য (ডিএসই, ৩০/০৬) টাকা	২৪৮.৩	১৭৩.৩	২৬০.৪	১১৮.৪	১২৫.৯	১১৯.৮	২০০.০	২৬১.৪	১৮৪.৯	১০৯.৭
আয়-মূল্য অনুপাত (গুণক)	৫৭.৫	২৪.৫	৭৯.১	৫৫.৮	প্রযোজ্য নহে	প্রযোজ্য নহে	৩০.৬	৩০.৫	২২.৮	১৪.৩
চলতি অনুপাত (গুণক)	১.২	১.৩	১.২	১.৩	১.৩	১.৩	১.৬	১.৮	১.৯	১.৪
সম্পদ ও দায়সমূহ										
স্থায়ী ও অন্যান্য সম্পদ	৭৩৪.৪	৭৮৯.৮*	৫৫১.৯	৫২৫.২	৫২৯.৭	৫৩৭.১	৬৯৭.৭	৯৪৬.২	৫৭৪.৭	২৭০.৭
মজুদ মালামাল	৫৭২.১	৩৩৭.৪	৩৪৫.০	২৮৮.৩	২৪৮.৪	৩৩১.০	১৯৬.৫	১২৮.৬	১২৮.০	৯৩.৬
দেনাদার, অগ্রিম ও জমা	২৯৮.৯	২১৬.৯	১৮৭.৬	২২৬.৪	২৫৫.০	২৪৭.৩	২৯৭.৩	২৪৫.০	২৫৮.১	২৮৩.০
অগ্রিম কর ও অন্যান্য সম্পদাদি	৩৮৩.২	২৯৫.০	২৯৬.৫	২০৯.৪	১২৬.০	২২৯.২	১৮৫.৭	২০৫.৮	১১৫.৭	১৭১.৭
স্বল্প মেয়াদী অর্থায়ন	-৬১২.৬	-৩০৪.৯	-৩১৮.৯	-২৫৩.৬	-২৫০.৪	-৩৫৩.৯	-১৯২.৪	-১৪৭.৯	-৯২.৩	-২৪০.৩
বিবিধ চলতি দায়	-৪৪৫.৭	-৩৪৭.৫	-৩৪৮.০	-৩২০.৯	-২৩৪.৩	-২৭৭.০	-২৩৬.৫	-১৭৬.৪	-১৭৩.৩	-১৫৪.৫
নীট চলতি সম্পদাদি	১৯৫.৯	১৯৬.৯	১৬২.২	১৪৯.৭	১৪৪.৭	১৭৬.৬	২৫০.৬	২৫৫.১	২৩৬.১	১৫৩.৫
মোট বিনিয়োগ	৯৩০.৩	৯৮৬.৭*	৭১৪.১	৬৭৪.৯	৬৭৪.৪	৭১৩.৭	৯৪৮.৩	১২০১.৩	৮১০.৮	৪২৪.২
বিনিয়োগের উৎস										
শেয়ার মূলধন	৯৩.৭	৯৩.৭	৯৩.৭	৯৩.৭	৯৩.৭	৯৩.৭	৭২.১	৭২.১	৭২.১	৭২.১
সঞ্চয় ও উদ্বৃত্ত	৭৩৬.৪	৭৮৪.৪	৫৬৯.২	৫২৩.১	৪৯৭.১	৫২০.৯	৭৫১.৮	১০৪৮.৭	৬৬০.৮	৩০৭.১
শেয়ারহোল্ডারদের তহবিল	৮৩০.১	৮৭৮.১	৬৬২.৯	৬১৬.৮	৫৯০.৮	৬১৪.৬	৮২৩.৮	১১২০.৭	৭৩২.৯	৩৭৯.১
অন্যান্য অ-চলতি দায়	১০০.২	১০৮.৬*	৫১.২	৫৮.১	৮৩.৬	৯৯.১	১২৪.৫	৮০.৬	৭৭.৯	৪৫.১
মোট তহবিল	৯৩০.৩	৯৮৬.৭*	৭১৪.১	৬৭৪.৯	৬৭৪.৪	৭১৩.৭	৯৪৮.৩	১২০১.৩	৮১০.৮	৪২৪.২
মোট উৎপাদন										
বৈদ্যুতিক বাতি (মিলিয়ন সংখ্যক)	১৩.৮	২১.২	১৮.৯	১৮.৩	১৯.৯	২২.৯	২১.৪	২৬.৬	২৯.৫	৩৪.৭
বিদ্যুৎ সাশ্রয়ী বাতি (মিলিয়ন সংখ্যক)	২.৬	৪.৪	৩.৭	২.৮	২.৩	২.১	১.৬	১.৫	১.৬	০.৮
ফ্লোরসেন্ট টিউব লাইট (মিলিয়ন সংখ্যক)	১.৩	২.৮	১.৬	১.১	১.৭	১.৬	০.১	০.০	০.০	০.০
স্টার্টার (মিলিয়ন সংখ্যক)	০.৯	১.৭	১.৩	১.৭	০.০	০.০	০.০	০.০	০.০	০.০
লুমিনেয়ার (পূর্ণ সংখ্যায়)	৩০	৩২৮	২৮	৬১৬	০.০	০.০	০.০	০.০	০.০	০.০
এল.ই.ডি (মিলিয়ন সংখ্যক)	২.০	০.৯	০.০	০.০	০.০	০.০	০.০	০.০	০.০	০.০
বৎসরান্তে কর্মী সংখ্যা	৩৭০	৪০১	৩৩৭	৩২৩	৩১৯	২৫৪	২৪৮	২৪৬	২০৬	১৬২
বৎসরান্তে শেয়ারহোল্ডারের সংখ্যা	৩২৪৩	২৯৭৭	২৫৩৭	৩৭৮০	৩৮১৭	৩২১৩	২৮৩৯	২৮২০	২৯৪০	৩২৬২

১। অন্য কোনকিছু উল্লেখ না থাকলে, উপরের সংখ্যাগুলো মিলিয়ন টাকায় প্রদর্শিত। * চিহ্নিত সংখ্যাগুলো চলতি বছরের সাথে সামঞ্জস্যের জন্য পুনর্বিন্যাস করা হয়েছে।

২। ২০১৫ সাল পর্যন্ত ৩১ ডিসেম্বরকে বৎসরান্ত ধরা হয়েছে।

A TEN YEAR FINANCIAL AND BUSINESS HIGHLIGHTS

Particulars	2017-2018 (12 Months)	2016-2017 (18 Months)	2015	2014	2013	2012	2011	2010	2009	2008
Income and Dividends										
Sales	1475.8	1844.0	1262.9	1175.1	1031.6	953.5	681.6	622.6	615.3	538.0
Profit / (Loss) before tax	56.6	87.7	41.8	29.2	-12.5	-47.0	65.0	81.6	78.0	71.6
Profit / (Loss) as % of sales (before tax)	3.8	4.8	3.3	2.5	-1.2	-4.9	9.5	13.1	12.7	13.3
Profit / (Loss) after tax	40.5	66.2	30.9	19.9	-10.8	-49.8	47.1	61.7	58.5	55.3
Profit / (Loss) as % of sales (after tax)	2.7	3.6	2.4	1.7	-1.0	-5.2	6.9	9.9	9.5	10.3
Earning per share Tk.	4.3	7.1	3.3	2.1	-1.2	-5.3	6.5	8.6	8.1	7.7
Book value per share Tk.	88.6	93.7	70.7	65.8	63.1	65.6	114.3	155.5	101.7	52.6
Dividend per share Tk.	2.0	3.0	2.00	2.00	2.00	2.00	0.00	*3.50	*3.50	*3.50
Bonus per share (rate)	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0
Price per share (DSE, 30/06) Tk.	248.3	173.3	260.4	118.4	125.9	119.8	200.0	261.4	184.9	109.7
Price earning ratio (times)	57.5	24.5	79.1	55.8	N/A	N/A	30.6	30.5	22.8	14.3
Current ratio (times)	1.2	1.3	1.2	1.3	1.3	1.3	1.6	1.8	1.9	1.4
Assets & Liabilities										
Fixed & other non-current assets	734.4	789.8*	551.9	525.2	529.7	537.1	697.7	946.2	574.7	270.7
Stocks	572.1	337.4	345.0	288.3	248.4	331.0	196.5	128.6	128.0	93.6
Debtors, advances & deposits	298.9	216.9	187.6	226.4	255.0	247.3	297.3	245.0	258.1	283.0
AIT & other assets	383.2	295.0	296.5	209.4	126.0	229.2	185.7	205.8	115.7	171.7
Short term finance	-612.6	-304.9	-318.9	-253.6	-250.4	-353.9	-192.4	-147.9	-92.3	-240.3
Other current liabilities	-445.7	-347.5	-348.0	-320.9	-234.3	-277.0	-236.5	-176.4	-173.3	-154.5
Net current assets	195.9	196.9	162.2	149.7	144.7	176.6	250.6	255.1	236.1	153.5
Total Investment	930.3	986.7*	714.1	674.9	674.4	713.7	948.3	1201.3	810.8	424.2
Represented by										
Share capital	93.7	93.7	93.7	93.7	93.7	93.7	72.1	72.1	72.1	72.1
Reserves & surplus	736.4	784.4	569.2	523.1	497.1	520.9	751.8	1048.7	660.8	307.1
Shareholders Equity	830.1	878.1	662.9	616.8	590.8	614.6	823.8	1120.7	732.9	379.1
Other non-current liabilities	100.2	108.6*	51.2	58.1	83.6	99.1	124.5	80.6	77.9	45.1
Total fund	930.3	986.7*	714.1	674.9	674.4	713.7	948.3	1201.3	810.8	424.2
Total production										
Electric bulbs (quantity/million)	13.8	21.2	18.9	18.3	19.9	22.9	21.4	26.6	29.5	34.7
Energy saving lamps (quantity/million)	2.6	4.4	3.7	2.8	2.3	2.1	1.6	1.5	1.6	0.8
Fluorescent tube lights (quantity/million)	1.3	2.8	1.6	1.1	1.7	1.6	0.1	0.0	0.0	0.0
Starter (quantity/million)	0.9	1.7	1.3	1.7	0.0	0.0	0.0	0.0	0.0	0.0
Luminaire (quantity)	30	328	28	616	0.0	0.0	0.0	0.0	0.0	0.0
LED (quantity/million)	2.0	0.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Number of employees at year end	370	401	337	323	319	254	248	246	206	162
Number of shareholders at year end	3243	2977	2537	3780	3817	3213	2839	2820	2940	3262

1. All amounts in millions of Taka unless otherwise indicated. * These figures have been re-arranged to conform to current year's presentation.
2. Up to 2015, the year-end date was 31 December.

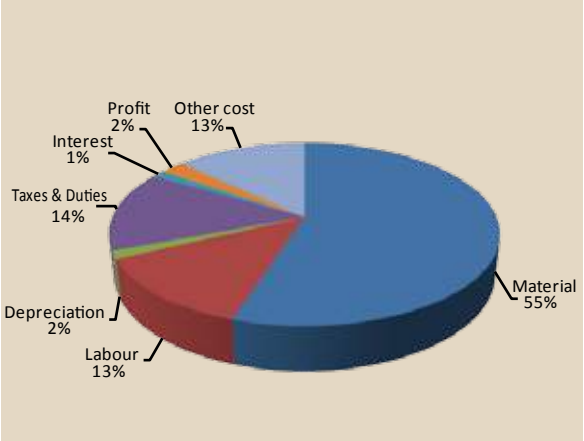


৫৬তম বার্ষিক সাধারণ সভার অধিবেশন

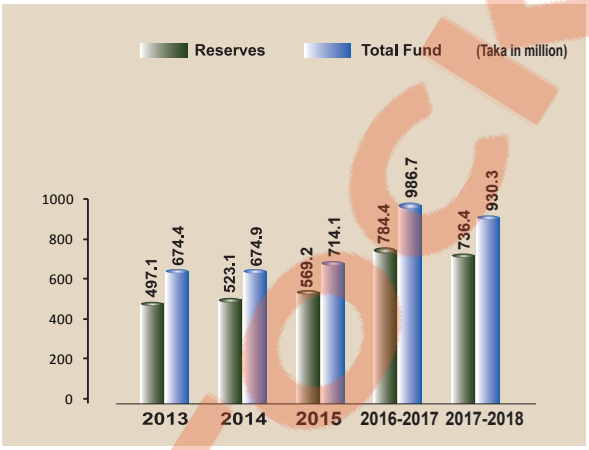
The 56th AGM at session



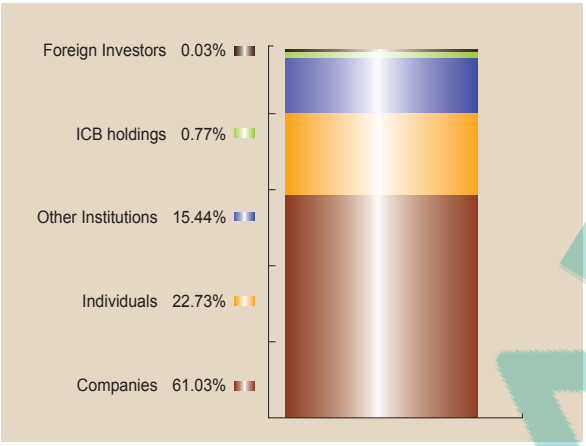
Value addition chart



Capital employed vs. reserves & surplus

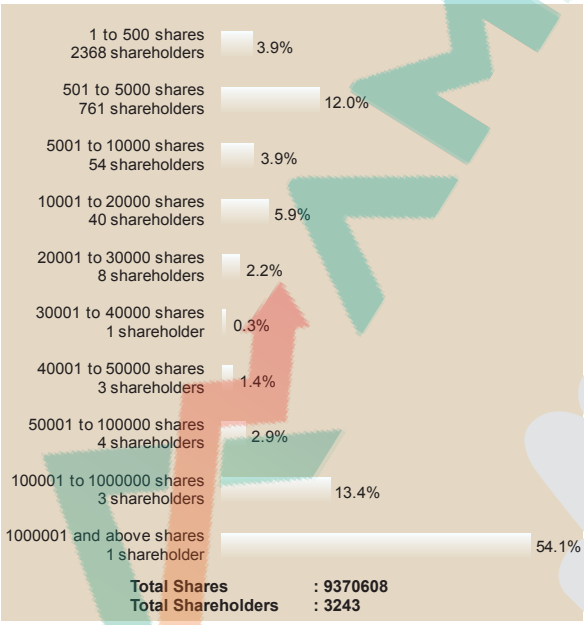


Illustrated density of shareholding



Classification of shareholding

Categories	Number of shareholders	Number of shares held	Percentage to total shares
Foreign Investors	4	2665	0.03
ICB holdings	6	72231	0.77
Other Institutions	193	1447856	15.44
Individuals	3038	2129520	22.73
Companies	2	5718336	61.03
Total	**3243**	**9370608**	**100.00**



Range			Number of shareholders	Number of shares held	Percentage to total shares
1	to	500 shares	2368	365093	3.9
501	to	5000 shares	761	1121413	12.0
5001	to	10000 shares	54	367563	3.9
10001	to	20000 shares	40	545466	5.9
20001	to	30000 shares	8	206056	2.2
30001	to	40000 shares	1	32070	0.3
40001	to	50000 shares	3	132569	1.4
50001	to	100000 shares	4	272429	2.9
100001	to	1000000 shares	3	1259613	13.4
1000001	and	above shares	1	5068336	54.1
Total			**3243**	**9370608**	**100**

Directors' Profile

AMARSTOCK



Mrs. Shahnaz Rahman
Chairperson

Mrs. Shahnaz Rahman joined the Board of Directors of Bangladesh Lamps Limited in October 1993, soon after taking over the ownership of the Company by Transcom Limited. She has been appointed as Chairperson of the Company on April 04, 2013.

Mrs. Rahman is also a Board Member of various companies under Transcom Group. Besides, she is a Director of Reliance Insurance Limited.

Group companies include, Eskayef Pharmaceuticals Limited (leading pharmaceutical manufacturers – formerly SmithKline & French), Transcom Consumer Products Limited (first ever **PepsiCo Foods Franchisee** in the world - salty snacks, Quaker Oats), Transcom Distribution Co. Ltd. (distribution of pharmaceuticals – **SK+F, NOVO NORDISK, SERVIER, ALLERGAN** and consumer brands – **Frito Lay, Heinz, Mars, Energizer, Schick, L'Oreál, Garnier, Abbott Nutrition** and **ConAgra)**, Transcom Beverages Limited (sole franchisee of **PepsiCo, USA** – Pepsi, 7-Up, Mirinda, Mountain Dew, Everyess, Slice, Aquafina), Bangladesh Lamps Limited (manufacturers of lighting products), Bangladesh Electrical Industries Limited, Transcom Foods Limited (sole franchisee of **Pizza Hut & KFC**),Transcom Electronics Limited (manufacturers of **SAMSUNG** and **TRANSTEC** TVs, distributor of **SAMSUNG, WHIRLPOOL, DAIKIN, HITACHI, PANASONIC, PHILIPS** and **TRANSTEC** household appliances), Mediastar Limited (Publishers of **PROTHOM ALO**, country's largest circulated Bengali Newspaper), Transcraft Limited **(modern printing press),** Ayna Broadcasting Corporation Limited (**FM Radio Station**) and Tea Holdings Limited.

Transcom Limited is a stakeholder in Mediaworld Limited (Publishers of the country's leading English language newspaper - **THE DAILY STAR**), General Insurance (**Reliance Insurance Limited**), housing finance (**National Housing Finance and Investments Limited**), **IDLC Finance Limited** and **Pubali Bank Limited.**



Mr. Latifur Rahman
Managing Director

Mr. Latifur Rahman joined the Board of Directors of Bangladesh Lamps Limited in August 1993, soon after taking over the ownership of the Company by Transcom Limited. Mr. Latifur Rahman was elected Chairman of Bangladesh Lamps Limited in August 1997. He resigned as Chairman of the Company on April 04, 2013. At present, he continues in his position as Managing Director of Bangladesh Lamps Limited.

Mr. Latifur Rahman is also the Chairman of various companies under Transcom Group. Besides, he is the Chairman of National Housing Finance and Investments Limited.

Group companies include, Eskayef Pharmaceuticals Limited (leading pharmaceutical manufacturers – formerly SmithKline & French), Transcom Consumer Products Limited (first ever **PepsiCo Foods Franchisee** in the world - salty snacks, Quaker Oats), Transcom Distribution Co. Ltd. (distribution of pharmaceuticals – **SK+F, NOVO NORDISK, SERVIER, ALLERGAN** and consumer brands – **Frito Lay, Heinz, Mars, Energizer, Schick, L'Oreál, Garnier, Abbott Nutrition** and **ConAgra**), Transcom Beverages Limited (sole franchisee of **PepsiCo, USA –** Pepsi, 7-Up, Mirinda, Mountain Dew, Everyess, Slice, Aquafina), Bangladesh Lamps Limited (manufacturers of lighting products), Bangladesh Electrical Industries Limited, Transcom Foods Limited (sole franchisee of **Pizza Hut & KFC**), Transcom Electronics Limited (manufacturers of **SAMSUNG** and **TRANSTEC** TVs, distributor of **SAMSUNG, WHIRLPOOL, DAIKIN, HITACHI, PANASONIC, PHILIPS** and **TRANSTEC** household appliances), Mediastar Limited (Publishers of **PROTHOM ALO**, country's largest circulated Bengali Newspaper), Transcraft Limited **(modern printing press),** Ayna Broadcasting Corporation Limited (**FM Radio Station**) and Tea Holdings Limited.

Transcom Limited is a stakeholder in Mediaworld Limited (Publishers of the country's leading English language newspaper - **THE DAILY STAR**), General Insurance (**Reliance Insurance Limited**), housing finance (**National Housing Finance and Investments Limited**), **IDLC Finance Limited** and **Pubali Bank Limited**.

Mr. Rahman is the Vice President of International Chamber of Commerce – Bangladesh. He has been re-elected as member of the Executive Board of the International Chamber of Commerce, Paris for a second three-year term from July 2017.

Mr. Latifur Rahman is a member of the Governing Body of BRAC- the largest NGO in the world.

He was previously Chairman of Nestlé Bangladesh Limited (25 years), Holcim Cement Bangladesh Limited (15 years) and Director of Linde Bangladesh Limited (10 years).

Mr. Rahman is a former President of Metropolitan Chamber of Commerce & Industry, the position he held for seven terms and also a former President of Bangladesh Employers' Federation (two terms).

Mr. Rahman was Chairman, Bangladesh Government's Tradebody Reforms Committee and member Bangladesh Better Business Forum, Advisory Committee on WTO. He was Member of the Executive Board of Bangladesh Bank (Central Bank).

Mr. Latifur Rahman is an Honouree of **"Oslo Business for Peace Award 2012"** and was awarded **Business Executive of the Year 2001** by the American Chamber of Commerce in Bangladesh.

At the **DHL-The Daily Star Bangladesh Award 2012**, Mr. Latifur Rahman was honoured -***"for bringing extraordinary recognition and honour to Bangladesh and its business community by receiving the globally renowned and prestigious 'Business for Peace Award 2012' in Oslo, Norway and for setting the highest ethical standards of business practice and personal integrity in the country which acts as an inspiration for others".***

Mr. Rahman has been honoured with the **"SAARC Outstanding Leader"** award for setting a rare example of doing business by upholding moral and ethical values and was also bestowed with **Lifetime Achievement Award** by the UK Bangladesh Catalysts of Commerce & Industry (UKBCCI), for his outstanding contribution towards development of business and investments and creating employment opportunities in Bangladesh.

The family of Mr. Latifur Rahman has been recognized by the National Board of Revenue, Government of Bangladesh as "**TAX ICON FAMILY**" (Kar Bahadur Paribar) being one of the highest tax-payers of the country.



Mr. Saifur Rahman
Director

Mr. Saifur Rahman joined the Board of Directors of Bangladesh Lamps Limited in March 1993, soon after taking over the ownership of the Company by Transcom Limited.

Mr. Saifur Rahman is also the Director of Transcom Limited, Transcom Beverages Limited (sole franchisee of **PepsiCo, USA** – Pepsi, 7-Up, Mirinda, Mountain Dew, Everyess, Slice, Aquafina), Transcom Electronics Limited (manufacturers of **SAMSUNG** and **TRANSTEC** TVs, distributor of **SAMSUNG, WHIRLPOOL, DAIKIN, HITACHI, PANASONIC, PHILIPS and TRANSTEC** household appliances), Bangladesh Electrical Industries Limited, Eskayef Pharmaceuticals Limited (leading pharmaceutical manufacturers – formerly SmithKline & French), Transcom Foods Limited (sole franchisee of **Pizza Hut** & **KFC)**, Transcom Distribution Co. Limited (distribution of pharmaceuticals – **SK+F, NOVO NORDISK, SERVIER, ALLERGAN** and consumer brands – **Frito Lay, Heinz, Mars, Energizer, Schick, L'Oreál, Garnier, Abbott Nutrition** and **ConAgra)**, Mediastar Limited (Publishers of PROTHOM ALO, country's largest circulated Bengali Newspaper), Transcraft Limited **(modern printing press),** Ayna Broadcasting Corporation Limited **(FM Radio Station),** M. Rahman Tea Company Limited **(Saif Tea Estate),** W. Rahman Jute Mills Limited, Quantum Pharmaceuticals Limited, Transfin Trading Limited, Trinco Limited, Transcom Mobile Limited, Transcom Cables Limited and Transcom Consumer Products Limited.

He is the Managing Director of Monipur Tea Company Limited, Marina Tea Company Limited, Heritage Agro Farms Limited, Nimbus Limited and Bloomstack Limited.

Mr. Saifur Rahman is a founder trustee of Education, Science, Technology, and Cultural Development Trust (ESTCDT), Trustee of the parent Trust of Independent University, Bangladesh (IUB), Dhaka and Chittagong Independent University. He is also a founder Director of United Hospital Limited.



Mr. Atiqur Rahman
Director

Mr. Atiqur Rahman joined the Board of Directors of Bangladesh Lamps Limited in March 1993, soon after taking over the ownership of the Company by Transcom Limited.

Mr. Atiqur Rahman is the Chairman of Heritage Agro Farms Limited and a Board Member of various companies under Transcom Group. Besides, he is a Director of IDLC Finance Limited and Reliance Insurance Limited.

Group companies include, Eskayef Pharmaceuticals Limited (leading pharmaceutical manufacturers – formerly SmithKline & French), Transcom Consumer Products Limited (first ever **PepsiCo Foods Franchisee** in the world - salty snacks, Quaker Oats), Transcom Distribution Co. Ltd. (distribution of pharmaceuticals – **SK+F, NOVO NORDISK, SERVIER, ALLERGAN** and consumer brands – **Frito Lay, Heinz, Mars, Energizer, Schick, L'Oreál, Garnier, Abbott Nutrition** and **ConAgra**), Transcom Beverages Limited (sole franchisee of **PepsiCo, USA** – Pepsi, 7-Up, Mirinda, Mountain Dew, Evervess, Slice, Aquafina), Bangladesh Lamps Limited (manufacturers of lighting products), Bangladesh Electrical Industries Limited, Transcom Foods Limited (sole franchisee of **Pizza Hut & KFC**),Transcom Electronics Limited (manufacturers of **SAMSUNG** and **TRANSTEC** TVs, distributor of **SAMSUNG, WHIRLPOOL, DAIKIN, HITACHI, PANASONIC, PHILIPS** and **TRANSTEC** household appliances), Mediastar Limited (Publishers of **PROTHOM ALO**, country's largest circulated Bengali Newspaper), Transcraft Limited **(modern printing press),** Ayna Broadcasting Corporation Limited (**FM Radio Station**) and Tea Holdings Limited.

Transcom Limited is a stakeholder in Mediaworld Limited (Publishers of the country's leading English language newspaper - **THE DAILY STAR**), General Insurance (**Reliance Insurance Limited**), housing finance (**National Housing Finance and Investments Limited**), **IDLC Finance Limited** and **Pubali Bank Limited**.



Ms. Simeen Hossain
Director

Ms. Simeen Hossain is a Director of Bangladesh Lamps Limited.

Ms. Simeen Hossain is the Managing Director & CEO of Eskayef Pharmaceuticals Limited, Transcom Consumer Products Limited and Transcom Distribution Co. Limited and a Board Member of various companies under Transcom Group.

Group companies include, Eskayef Pharmaceuticals Limited (leading pharmaceutical manufacturers – formerly SmithKline & French), Transcom Consumer Products Limited (first ever **PepsiCo Foods Franchisee** in the world - salty snacks, Quaker Oats), Transcom Distribution Co. Ltd. (distribution of pharmaceuticals – **SK+F, NOVO NORDISK, SERVIER, ALLERGAN** and consumer brands – **Frito Lay, Heinz, Mars, Energizer, Schick, L'Oreál, Garnier, Abbott Nutrition** and **ConAgra),** Transcom Beverages Limited (sole franchisee of **PepsiCo, USA** – Pepsi, 7-Up, Mirinda, Mountain Dew, Evervess, Slice, Aquafina), Bangladesh Lamps Limited (manufacturers of lighting products), Bangladesh Electrical Industries Limited, Transcom Foods Limited (sole franchisee of **Pizza Hut & KFC**),Transcom Electronics Limited (manufacturers of **SAMSUNG** and **TRANSTEC** TVs, distributor of **SAMSUNG, WHIRLPOOL, DAIKIN, HITACHI, PANASONIC, PHILIPS** and **TRANSTEC** household appliances), Mediastar Limited (Publishers of **PROTHOM ALO**, country's largest circulated Bengali Newspaper), Transcraft Limited **(modern printing press),** Ayna Broadcasting Corporation Limited **(FM Radio Station)** and Tea Holdings Limited.

Transcom Limited is a stakeholder in Mediaworld Limited (Publishers of the country's leading English language newspaper - **THE DAILY STAR),** General Insurance **(Reliance Insurance Limited)**, housing finance **(National Housing Finance and Investments Limited), IDLC Finance Limited** and **Pubali Bank Limited.**

Ms. Simeen Hossain is also a Member of the Executive Committee of Metropolitan Chamber of Commerce & Industry, Dhaka.



Mr. Arshad Waliur Rahman
Director

Mr. Arshad Waliur Rahman is a Director of Bangladesh Lamps Limited.

Mr. Arshad Waliur Rahman is also a Board Member of various companies under Transcom Group. Besides, he is a Director of Reliance Insurance Limited.

Group companies include, Eskayef Pharmaceuticals Limited (leading pharmaceutical manufacturers – formerly SmithKline & French), Transcom Consumer Products Limited (first ever **PepsiCo Foods Franchisee** in the world - salty snacks, Quaker Oats), Transcom Distribution Co. Ltd. (distribution of pharmaceuticals – **SK+F, NOVO NORDISK, SERVIER, ALLERGAN** and consumer brands – **Frito Lay, Heinz, Mars, Energizer, Schick, L'Oreál, Garnier, Abbott Nutrition** and **ConAgra),** Transcom Beverages Limited (sole franchisee of **PepsiCo, USA** – Pepsi, 7-Up, Mirinda, Mountain Dew, Evervess, Slice, Aquafina), Bangladesh Lamps Limited (manufacturers of lighting products), Bangladesh Electrical Industries Limited, Transcom Foods Limited (sole franchisee of **Pizza Hut & KFC**),Transcom Electronics Limited (manufacturers of **SAMSUNG** and **TRANSTEC** TVs, distributor of **SAMSUNG, WHIRLPOOL, DAIKIN, HITACHI, PANASONIC, PHILIPS** and **TRANSTEC** household appliances), Mediastar Limited (Publishers of **PROTHOM ALO**, country's largest circulated Bengali Newspaper), Transcraft Limited **(modern printing press),** Ayna Broadcasting Corporation Limited **(FM Radio Station)** and Tea Holdings Limited.

Transcom Limited is a stakeholder in Mediaworld Limited (Publishers of the country's leading English language newspaper - **THE DAILY STAR**), General Insurance **(Reliance Insurance Limited)**, housing finance **(National Housing Finance and Investments Limited), IDLC Finance Limited** and **Pubali Bank Limited.**



Ms. Shahzreh Huq
Director

Ms. Shahzreh Huq is a Director of Bangladesh Lamps Limited. She is also a Board Member of various companies under Transcom Group.

Group companies include, Eskayef Pharmaceuticals Limited (leading pharmaceutical manufacturers – formerly SmithKline & French), Transcom Consumer Products Limited (first ever **PepsiCo Foods Franchisee** in the world - salty snacks, Quaker Oats), Transcom Distribution Co. Ltd. (distribution of pharmaceuticals – **SK+F, NOVO NORDISK, SERVIER, ALLERGAN** and consumer brands – **Frito Lay, Heinz, Mars, Energizer, Schick, L'Oreál, Garnier, Abbott Nutrition** and **ConAgra),** Transcom Beverages Limited (sole franchisee of **PepsiCo, USA** – Pepsi, 7-Up, Mirinda, Mountain Dew, Everyess, Slice, Aquafina), Bangladesh Lamps Limited (manufacturers of lighting products), Bangladesh Electrical Industries Limited, Transcom Foods Limited (sole franchisee of **Pizza Hut & KFC**),Transcom Electronics Limited (manufacturers of **SAMSUNG** and **TRANSTEC** TVs, distributor of **SAMSUNG, WHIRLPOOL, DAIKIN, HITACHI, PANASONIC, PHILIPS** and **TRANSTEC** household appliances), Mediastar Limited (Publishers of **PROTHOM ALO**, country's largest circulated Bengali Newspaper), Transcraft Limited **(modern printing press),** Ayna Broadcasting Corporation Limited **(FM Radio Station)** and Tea Holdings Limited.

Transcom Limited is a stakeholder in Mediaworld Limited (Publishers of the country's leading English language newspaper - **THE DAILY STAR),** General Insurance **(Reliance Insurance Limited)**, housing finance **(National Housing Finance and Investments Limited), IDLC Finance Limited** and **Pubali Bank Limited.**



Mr. Shamsur Rahman
Director

Mr. Shamsur Rahman joined the Board of Directors of Bangladesh Lamps Limited in September 1993, soon after taking over the ownership of the Company by Transcom Limited.

Mr. Shamsur Rahman is also the Director of Transcom Electronics Limited (manufacturers of **SAMSUNG** and **TRANSTEC** TVs, distributor of **SAMSUNG, WHIRLPOOL, DAIKIN, HITACHI, PANASONIC, PHILIPS** and **TRANSTEC** household appliances), Mediastar Limited (Publishers of **PROTHOM ALO**, country's largest circulated Bengali Newspaper), Ayna Broadcasting Corporation Limited **(FM Radio Station)**, M. Rahman Tea Company Limited **(Saif Tea Estate)**, Marina Tea Company Limited, Monipur Tea Company Limited and Mediaworld Limited (Publishers of the country's leading English language newspaper - **THE DAILY STAR).**

He is also the Chairman of Reliance Insurance Limited.



Mr. Ahmed Shafi Choudhury
Independent Director

Mr. Ahmad Shafi Choudhury was appointed to the Board of Directors of Bangladesh Lamps Limited as Independent Director. He is also the Chairperson of Audit Committee of the Company. A diversified and successful business personality, Mr. Choudhury was actively associated with Tea industry and was a member of Bangladesh Tea Board for 3 years, Central Committee of Bangladesh Tea Association for 20 years and is still associated with a number of companies for more than thirty (30) years in the areas of banking, manufacturing etc. He is a Director of Eskayef Pharmaceuticals Limited. Mr. Choudhury was a Director of United Insurance Company Ltd., Independent Director & Audit Committee Chairperson of Reliance Insurance Limited. Mr. Choudhury was also Director & Audit Committee Member of Pubali Bank Limited for quite a long period of time. Mr. Choudhury graduated from Dhaka University.



Mrs. Rokia Afzal Rahman
Independent Director

Mrs. Rokia Afzal Rahman was appointed to the Board of Directors of Bangladesh Lamps Limited on December 24, 2012 as an Independent Director. She is a leading woman entrepreneur and a former Adviser (Minister) to the Caretaker Government of Bangladesh. She started her agro-based company and further diversified her business into insurance, media, financial institution and real estate.

Mrs. Rahman is the Chair of R. R. Group of Companies, Arlinks Group of Companies and R. R. Foundation. She is the Chairperson of Mediaworld Limited (owning company of **"The Daily Star"**, the largest circulated daily English newspaper in Bangladesh) and MIDAS Financing Limited. She is a Director of Mediastar Limited (owning company of **"Prothom Alo"**, the largest circulated daily bangla newspaper in Bangladesh) and Ayna Broadcasting Corporation Limited **(FM Radio Station).** She is also member of the Board of Directors of Marico Limited and Grameenphone Limited.

Mrs. Rokia Afzal Rahman is the Vice President of International Chamber of Commerce - ICC Bangladesh and a Trustee Board member of Transparency International Bangladesh – TIB.

She served as Board Member of the Central Bank of Bangladesh and is also former President of the Metropolitan Chamber of Commerce & Industries – MCCI, Dhaka.

Mrs. Rokia Afzal Rahman serves on the board of BRAC. She is Chairperson of Banchte Shekha, Jessore - working for the underprivileged and extreme poor. She is a board member of MRDI (Management and Resource Development Initiative) and DNET.

She is the founder President of Bangladesh Federation of Women Entrepreneurs (BFWE). In 1994, the first Women Entrepreneurs Association (WEA) was formed in Bangladesh with Mrs. Rokia Afzal Rahman as founder President. In 1996 Mrs. Rahman formed Women in Small Enterprises (WISE) to further promote women into small enterprises and industries.

Mrs. Rahman is the chairman of Presidency University.

Mrs. Rahman has received several international and national awards.



Mr. Anis-uz-Zaman Khan
Independent Director

Mr. Anis-uz-Zaman Khan was appointed to the Board of Directors of Bangladesh Lamps Limited on September 29, 2014 as an Independent Director. Before taking voluntary retirement from the Government of the Peoples' Republic of Bangladesh, he served as Secretary in the Ministry of Information and Rural Development & Co-operative. He was also a Director of GEC (BD) Ltd. and Managing Director of Social Marketing Company Ltd. He was also the Ombudsperson of BRAC for a tenure. He was an Independent Director and Chairman of the Audit Committee of Reliance Insurance Limited. He has visited many countries including USA in 1977 on invitation from the US Government under the Leader Exchange Program. Mr. Khan completed his Master of Arts degree from University of Dhaka and obtained his Post Graduate Diploma in Development Administration from University of Leeds, United Kingdom.

Directors' Report



AMARSTOCK

পরিচালকমন্ডলীর প্রতিবেদন

প্রিয় শেয়ারহোল্ডারবৃন্দ,

আস্‌সালামু আলাইকুম। পরিচালকমন্ডলী ও আমার পক্ষ থেকে আমি বাংলাদেশ ল্যাম্পস লিমিটেডের ৫৭তম বার্ষিক সাধারণ সভায় আপনাদেরকে স্বাগত জানাচ্ছি এবং একই সাথে ৩০শে জুন ২০১৮ সালে সমাপ্ত বার্ষিক ও আর্থিক বিবরণী আপনাদের সামনে উপস্থাপন করছি।

ব্যবসায়িক অবস্থা

কোম্পানীর রাজস্ব ও মুনাফা গত বছরের তুলনায় সন্তোষজনক ভাবে বৃদ্ধি পাওয়ায় ২০১৭-২০১৮ সাল আমাদের জন্য একটি মোটামুটি ভাল বছর ছিল। বিক্রয় ও মুনাফার তুলনামূলক চিত্র নীচে উপস্থাপন করা হলোঃ

(মিলিয়ন টাকায়)

বিবরণ	২০১৭-২০১৮	২০১৬-২০১৭	বৃদ্ধির হার
মোট বিক্রয়	১,৪৭৫.৭৭	১,২১৯.৯৩	২০.৯৭%
করবাদ মুনাফা	৪০.৪৮	৩৯.৩৫	২.৮৭%

আমরা আশা করি আগামী বছরগুলিতে বিক্রয় ও মুনাফার এই প্রবনতা অব্যাহত থাকবে কারণ দেশের বিদ্যুৎ খাত ক্রমবর্ধমানভাবে বৃদ্ধি পাচ্ছে যা লাইটিং শিল্প প্রসারে সুযোগ সৃস্টি করবে।

লভ্যাংশ

৩০শে জুন ২০১৮ সালে অর্থবছরের ব্যবসায়ীক অবস্থা বিবেচনা করে পরিচালনা পরিষদ প্রতিটি ১০ টাকা মূল্যমানের শেয়ারের বিপরীতে ২.০০ টাকা হারে (অর্থাৎ ২০%) নগদ লভ্যাংশের সুপারিশ করেছেন।

মুনাফার সামগ্রিক বন্টনমালা নিম্নরূপ ঃ

	টাকা
৩০শে জুন ২০১৮ সালে সমাপ্ত বছরের মুনাফা	৪০,৪৭৯,১১৬
মোট বন্টনযোগ্য মুনাফা	**৪০,৪৭৯,১১৬**
প্রস্তাবিত প্রবন্টন ঃ	
প্রতিটি ১০ টাকা মূল্যমানের ৯,৩৭০,৬০৮টি সাধারণ শেয়ারের উপর প্রতিটিতে ২.০০ টাকা হারে লভ্যাংশ	১৮,৭৪১,২১৬
সাধারণ সঞ্চয়ে স্থানান্তর	২১,৭৩৭,৯০০
মোট প্রবন্টন	**৪০,৪৭৯,১১৬**

শেয়ারহোল্ডার ও শেয়ার মূল্য

৩০শে জুন ২০১৮ তারিখে কোম্পানীর মোট শেয়ারহোল্ডারের সংখ্যা ছিল ৩,২৪৩ জন, পূর্ববর্তী বছরের ঐ তারিখে যা ছিল ২,৯৭৭ জন। ঐ তারিখে কোম্পানীর শেয়ার সূচক ছিল ঢাকা স্টক এক্সচেঞ্জে শেয়ারপ্রতি ২৪৮.৩০ টাকা, আর চট্টগ্রাম স্টক এক্সচেঞ্জে শেয়ার প্রতি ২৫৩.২০ টাকা।

Directors' Report

Dear Shareholders,

Assalamu Alaikum. On behalf of the Board of Directors and myself, I am pleased to welcome you to the 57th Annual General Meeting of Bangladesh Lamps Limited and present before you the Annual Report and Audited Financial Statements of the Company for the year ended on 30 June 2018.

Business Performance

We had a fairly good year in 2017-2018; the revenue & profitability of the Company grew satisfactorily over the last year. Comparative sales and profitability of the Company are shown below:

(Taka in Million)

Particulars	2017-2018	2016-2017	Increases/(Decrease)
Net Sales	1,475.77	1,219.93	20.97%
Net Profit After Tax	40.48	39.35	2.87%

We hope that this trend in sales and profitability will continue in the coming years as the Country's power sector is continuously growing at faster pace which will bring forth opportunities for the lighting industry.

Dividend

Keeping in view of the performance of the Company, the Board of Directors is pleased to recommend cash dividend of Taka 2.00 per share of Taka 10.00 each (i.e. 20%) for the year ended on 30 June 2018.

The appropriation of profit is shown below:

	Taka
Profit for the year ended on 30 June 2018	40,479,116
Total Divisible profit	**40,479,116**
Proposed appropriations:	
Proposed dividend @ Taka 2.00 per share on 9,370,608 ordinary shares of Taka.10.00 each	18,741,216
Transfer to General Reserve	21,737,900
Total appropriation	**40,479,116**

Shareholders & share value

Total number of shareholders of the Company at 30th June 2018 was 3,243 as against 2,977 in the previous year. The price index of shares on that date stood at Taka 248.30 per share at the Dhaka Stock Exchange and Taka 253.20 per share at the Chittagong Stock Exchange.

পরিচালনা পরিষদ সম্পর্কিত বিষয়াবলী

তিনজন নিরপেক্ষ পরিচালকসহ মোট ১১(এগার) জন সদস্য নিয়ে বাংলাদেশ ল্যাম্পস লিমিটেডের বর্তমান পরিচালনা পরিষদ গঠিত। কোম্পানীর সভাপতি হলেন বেগম শাহনাজ রহমান। ব্যবস্থাপনা পরিচালক ও প্রধান নির্বাহী কর্মকর্তা হলেন জনাব লতিফুর রহমান। কোম্পানীর দক্ষ ব্যবস্থাপকগণ পরিপূর্ণভাবে এবং যথাসময়ে সঠিক ব্যবসায়িক তথ্য-উপাত্ত প্রদানের মাধ্যমে পরিষদকে কার্যকর করতে ও পরিচালকবৃন্দকে দায়িত্ব পালনে যথাযথ সহায়তা প্রদান করেন। আলোচ্য সময়ে পরিচালকবৃন্দ ৫ (পাঁচ) বার সভায় মিলিত হন। পরিচালকবৃন্দের উপস্থিতি ছিল নিম্নরূপ :

পরিচালকবৃন্দের নাম	মোট সভা	সভায় উপস্থিতি
বেগম শাহনাজ রহমান	৫	৫
জনাব লতিফুর রহমান	৫	৫
জনাব সাইফুর রহমান	৫	৫
জনাব আতিকুর রহমান	৫	৫
জনাব শামসুর রহমান	৫	৫
জনাব আরশাদ ওয়ালিউর রহমান	৫	৫
মিসেস সিমিন হোসেন	৫	৫
মিসেস শাজরে হক	৫	৫
জনাব আহমদ শফি চৌধুরী (নিরপেক্ষ পরিচালক)	৫	৫
মিসেস রোকিয়া আফজাল রহমান (নিরপেক্ষ পরিচালক)	৫	৩
জনাব আনিস-উজ-জামান খান (নিরপেক্ষ পরিচালক)	৫	৫

আমরা গভীর দুঃখ ও বেদনার সাথে জানাচ্ছি যে, কোম্পানীর পরিচালক জনাব ওবায়দুর রহমান খান গত ৯ই ডিসেম্বর ২০১৭ইং তারিখ,রোজ শনিবার, মৃত্যুবরণ করেছেন। দীর্ঘ কর্মময় জীবনে জনাব ওবায়দুর রহমান খান কোম্পানীর জন্য অপরিসীম অবদান রেখেছেন। বাংলাদেশের বৈদ্যুতিক শিল্পক্ষেত্রে বাংলাদেশ ল্যাম্পস লিমিটেড-কে শীর্ষ স্থানীয় প্রতিষ্ঠানে প্রতিষ্ঠিত করার ব্যাপারে তাঁর অবদান অবিশ্বরণীয় হয়ে থাকবে।

Board Matters

The Board of Directors of Bangladesh Lamps Limited comprises of 11 (eleven) members including 03 (three) Independent Directors. Mrs. Shahnaz Rahman is the Chairperson of the Company. Mr. Latifur Rahman is the Managing Director and Chief Executive Officer (CEO) of the Company. To enable the Board to function effectively and allow Directors to discharge their responsibilities efficiently, full and timely information is made available to them by the professional managers of each of the business segments. The Board of Directors met 05 (five) times during the period under review. The attendance record of the Directors is as follows:

Name of Directors	Total Meetings	Attended
Mrs. Shahnaz Rahman	5	5
Mr. Latifur Rahman	5	5
Mr. Saifur Rahman	5	5
Mr. Atiqur Rahman	5	5
Mr. Shamsur Rahman	5	5
Mr. Arshad Waliur Rahman	5	5
Mrs. Simeen Hossain	5	5
Mrs. Shahzreh Huq	5	5
Mr. Ahmed Shafi Choudhury (Independent Director)	5	5
Mrs. Rokia Afzal Rahman (Independent Director)	5	3
Mr. Anis-uz-Zaman Khan (Independent Director)	5	5

We express our deep sense of grief and profound sorrow at the sad demise of Mr. Obaidur Rahman Khan, Director of the Company, who passed away on Saturday, 9th December, 2017. During his long association with the Company, Mr. Obaidur Rahman Khan made enormous contribution to the Company. His extra-ordinary contribution in establishing Bangladesh Lamps Limited as the leading lighting manufacturing Company in Bangladesh will always be remembered.



৫৬তম বার্ষিক সাধারণ সভায় পরিচালকমন্ডলী, প্রধান পরিচালন কর্মকর্তা, প্রধান অর্থবিষয়ক কর্মকর্তা ও কোম্পানী সচিব
The Directors, Chief Operating Officer, Chief Financial Officer and Company Secretary at the 56th AGM

নিরীক্ষা কমিটি

তিন জন পরিচালক নিয়ে নিরীক্ষা কমিটি গঠিত। নিরপেক্ষ পরিচালক জনাব আহমদ শফি চৌধুরী হলেন উক্ত কমিটির প্রধান। কমিটির উদ্দেশ্য হচ্ছে কোম্পানীর অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা সুনির্দিষ্ট ও সুচারুরূপে পরিচালনা নিশ্চিত করা এবং পরিচালনা পরিষদকে তথ্য প্রদান করে সহযোগীতা করা। তাছাড়াও মধ্যবর্তী ও বাৎসরিক আর্থিক বিবরণী পর্যালোচনান্তে কমিটি তা পরিচালনা পরিষদে উপস্থাপন করেছেন।

মনোনয়ন ও সম্মানী নির্ধারণ কমিটি

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের ৩রা জুন ২০১৮ সালে প্রকাশিত কর্পোরেট গভর্নেন্স কোড এর শর্ত অনুযায়ী পরিচালকগণ তাদের ৩রা অক্টোবর ২০১৮ সালে অনুষ্ঠিত বোর্ড সভার সিদ্ধান্ত অনুযায়ী নিম্নরুপে মনোনয়ন ও সম্মানী নির্ধারণ কমিটি গঠণ করেছেন ঃ

১। জনাব আনিস-উজ-জামান খান (সভাপতি)
২। জনাব আতিকুর রহমান (পরিচালক)
৩। জনাব আরশাদ ওয়ালিউর রহমান (পরিচালক)

কমিটি নির্দিষ্ট সময়ের মধ্যে কর্পোরেট গভর্নেন্স কোডে বর্নিত শর্তাবলী মোতাবেক কমিটির কাজের নীতিসমূহ ও নির্দেশনা সমূহ প্রস্তুত করবে।

কোম্পানীর কর্পোরেট প্রতিবেদন

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের দিক নির্দেশনা অনুযায়ী, পরিচালক মন্ডলী আনন্দের সাথে নিম্নলিখিত তথ্যাবলী প্রদান করছেন :

- **বৈদ্যুতিক শিল্পের বিদ্যমান অবস্থা ও সম্ভাব্যতা ঃ**

৩০শে জুন ২০১৮ সালে সমাপ্ত বছরে বৈদ্যুতিক শিল্পে বৃদ্ধির হার মাঝারি পর্যায়ে ছিল। পরিবেশগত সমস্যার কারণে সিএফএল (কমপেক্ট ফ্লোরসেন্ট লাইট) এর ব্যবসা হ্রাস পেয়েছে। বিদ্যুৎ সাশ্রয়ী এবং দীর্ঘস্থায়ী হওয়াতে এলইডি এর ব্যবহার উল্লেখযোগ্য হারে বেড়েছে। গত বছরের তুলনায় বাংলাদেশ ল্যাম্পস লিমিটেড এর বিক্রয় ২০.৯৭% বৃদ্ধি পেয়েছে।

Audit Committee

The Audit Committee comprises of 03 (three) Directors. The Committee is headed by the Independent Director, Mr. Ahmed Shafi Choudhury. The objective of the Audit Committee is to ensure an adequate and effective internal control to facilitate the smooth functioning of the Company's operations and assist the Board in discharging its responsibilities. The Audit committee also reviews the interim and annual financial statements before submission to the Board.

Nomination and Remuneration Committee

As per Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission dated 3 June 2018, the Board of Directors in its meeting held on 03 October, 2018 constitutes a nomination and remuneration committee as under:

1. Mr. Anis-uz-Zaman Khan, Independent Director (Chairperson)
2. Mr. Atiqur Rahman, Director (Member)
3. Mr. Arshad Waliur Rahman, Director (Member)

The committee will formulate appropriate policies and guidelines for the Company as per the Terms of Reference (ToR) laid down in the aforesaid corporate governance code within the prescribed time frame.

Corporate Reporting

The Board of Directors is pleased to inform the following as required by the Bangladesh Securities and Exchange Commission:

- **Industry outlook and possible future development :**

The business trend and growth in the lighting industry was moderate during the year ended on 30 June 2018. The CFL (Compact Fluorescent Light) segment, however, saw decline due to environmental issues. The LED (Light Emitting Diode) segment has grown significantly because of the energy saving benefit and longer life. Bangladesh Lamps Limited has achieved 20.97% growth in sales revenue compared to the last year.

● সেগমেন্ট ভিত্তিক অথবা পণ্যভিত্তিক কর্মক্ষমতা ঃ

উক্ত বছরে কোম্পানীর ব্যবসায়িক সমৃদ্ধি এবং সেগমেন্ট ভিত্তিক ফলাফল নিম্নে বর্ননা করা হল ঃ

(মিলিয়ন টাকায়)

বিবরণ	জিএলএস	এলইডি	সিএফএল	এফটিএল	স্টার্টার	ব্যালেস্ট	অন্যান্য	মোট
২০১৭-২০১৮	২৬৫.৮৬	৬০৬.৯০	৫০৬.৬০	৮৪.৫৭	৫.৯৮	৫.৮২	০.০৪	১,৪৭৫.৭৭
২০১৬-২০১৭	২৫০.৯৫	২৩৫.০৬	৬০০.৯২	১২০.৬০	৭.৬৪	৪.৪০	০.৩৬	১,২১৯.৯৩

● অভ্যন্তরীণ ও বাহ্যিক ঝুঁকি ও উদ্বেগ সমূহ ঃ

অভ্যন্তরীণ ঝুঁকিসমুহ

কোম্পানী চলমান ব্যবসা সংক্রান্ত নানাবিদ ঝুঁকি সম্পর্কে অবগত আছে এবং পেশাদারী দৃষ্টিভঙ্গির মাধ্যমে সেগুলো মোকাবেলায় প্রস্তুত রয়েছে। কোম্পানীর আর্থিক ও অন্যান্য ঝুঁকি সমূহ আর্থিক বিবরনের টীকা নং ৩৫ এবং ৪০ এ উল্লেখ করা হয়েছে।

বাহ্যিক ঝুঁকিসমুহ

রাজনৈতিক অস্থিরতা, ধর্মঘট, সন্ত্রাসী কর্মকান্ড ইত্যাদি বিষয়াদি কোম্পানীর ব্যবসায় প্রভাব ফেলতে পারে।

পরিবেশের স্থায়ীত্বের উপর হুমকি এবং নেতিবাচক প্রভাব

বিশ্বের সাথে তাল মিলিয়ে সরকার পরিবেশ, স্বাস্থ্য, নিরাপত্তা, বিদ্যুৎ সাশ্রয়ের আইন ও বিধিমালায় উল্লেখযোগ্য পরিবর্তনের উদ্যোগ গ্রহণ করেছে। ভবিষ্যতে পরিবর্তনের সাথে খাপ খাওয়াতে কোম্পানীর ব্যবসায়িক কৌশল পরিবর্তনের ব্যাপারে আমরা সদা সচেতন ।

যদিও অনেক ঝুঁকি একটি একক কোম্পানীর নিয়ন্ত্রণের বাইরে, তথাপি বাংলাদেশ ল্যাম্পস লিমিটেড ঝুঁকির ক্ষেত্রগুলি গভীরভাবে পর্যবেক্ষণ করছে এবং পণ্য ও বাজার বৈচিত্র, উপকরণের কার্যকর উৎস, সর্বশেষ প্রযুক্তির ব্যবহার, গবেষণা ও উন্নয়নে বিনিয়োগ করে টেকসই সর্বোচ্চ সুবিধা অর্জন করবে।

● Segment-wise or product-wise performance :

The segment-wise net sales performance of the Company during the year (July 2017-June 2018) is shown below:

(Taka in Million)

Year	GLS	LED	CFL	FTL	Starter	Ballast	Others	Total
2017-2018	265.86	606.90	506.60	84.57	5.98	5.82	0.04	1,475.77
2016-2017	250.95	235.06	600.92	120.60	7.64	4.40	0.36	1,219.93

● Risks and concerns including internal & external risks factors:

Internal risk factors

The Company is aware of the different risks associated with doing business and is prepared to manage those risks through a professional approach. The financial and other risks have been disclosed in the Note 35 and Note 40 of the audited financial statements.

External risk factors

The Company's results may be affected by factors outside its control such as political unrest, strike, civil commotion and act of terrorism.

Threat to sustainability and negative impact on environment

In line with global practice, the government initiates changes in environmental, health and safety laws and regulations and energy saving activities from time to time. The Company keeps track of these changes and special attention and proactive business strategy are being formulated to ensure conformity with the changes.

While many of the risk areas are beyond control of any single company, Bangladesh Lamps Limited closely monitors the trends and developments in each of the risk areas and takes the best possible measures to mitigate them through product and market diversification, efficient sourcing of materials, use of latest technology and investment in research and development to gain sustained competitive advantage.

- **বিক্রয়কৃত পণ্যের ব্যয়, মোট প্রান্তিক মুনাফা ও নীট প্রান্তিক মুনাফা ঃ**

৩০শে জুন ২০১৮ সালে কোম্পানীর নীট বিক্রয় ছিল ১,৪৭৫.৭৭ মিলিয়ন টাকা এবং করবাদ মুনাফা ছিল ৪০.৪৮ মিলিয়ন টাকা। নিম্নে সংক্ষিপ্ত আর্থিক প্রতিবেদন উল্লেখ করা হলো:

	মিলিয়ন টাকায়	
	৩০ শে জুন	৩০ শে জুন
বিবরণ	২০১৮	২০১৭
নীট বিক্রয়	১,৪৭৫.৭৭	১,২১৯.৯৩
বিক্রয়কৃত পণ্যের ব্যয়	(১,১৪৫.২১)	(৯২৫.৫৮)
মোট মুনাফা	**৩৩০.৫৭**	**২৯৪.৩৫**
অন্যান্য আয়	৩৫.৯১	৩৭.৭১
পরিচালন ব্যয়	(২৮৭.৮৯)	(২৫৯.৬৩)
আর্থিক ব্যয়পূর্ব মুনাফা	**৭৮.৫৯**	**৭২.৪৩**
নীট আর্থিক ব্যয়	(১৯.১৭)	(১৭.২৪)
ডব্লিওপিপিএফ-এ প্রদানের পূর্বে মুনাফা	**৫৯.৪২**	**৫৫.১৯**
ডব্লিওপিপিএফ-এ প্রদান	(২.৮৩)	(২.৬৩)
করপূর্ব মুনাফা/(লোকসান)	**৫৬.৫৯**	**৫২.৫৬**
কর বাবদ ব্যয়	(১৬.১১)	(১৩.২১)
করবাদ মুনাফা	**৪০.৪৮**	**৩৯.৩৫**

- **অস্বাভাবিক কার্যক্রম ঃ**

আর্থিক বিবরণীতে কোন অস্বাভাবিক লাভ বা লোকসান প্রদর্শিত হয়নি।

- **সংশ্লিষ্ট পক্ষ সমূহের মধ্যে সংগঠিত লেনদেন ঃ**

কোম্পানীর সাথে সংশ্লিষ্ট সকল পক্ষের সাথে বাণিজ্যিক ভিত্তিতে লেনদেন সংগঠিত হয়েছে এবং সমভাবে মূল্যায়ন করা হয়েছে। সংশ্লিষ্ট সকল পক্ষের সাথে লেনদেন আর্থিক বিবরণীর টীকা নং ৩৬ -এ বিষদভাবে বর্ণনা করা হয়েছে।

- **গুরুত্বপূর্ণ ভিন্নতা সম্পর্কিত ব্যাখ্যা ঃ**

ত্রৈমাসিক ও বার্ষিক বিবরণীর মধ্যে উল্লেখযোগ্য পরিবর্তন সমূহ নির্দেশিত করা হয়েছে এবং তদ বিষয়ে ব্যাখ্যা প্রদান করা হয়েছে। (টীকা নং ৬ এবং ১৬)

- **নিরপেক্ষ পরিচালকসহ পরিচালকমন্ডলীর সম্মানী ঃ**

কোম্পানীর সংঘবিধি অনুযায়ী নিরপেক্ষ পরিচালকসহ পরিচালকমন্ডলী কেবলমাত্র বোর্ড সভায় উপস্থিতির জন্য সম্মানী পেয়ে থাকেন।

- **Cost of Goods Sold, Gross Profit Margin & Net Profit Margin :**

During the year ended 30 June 2018, the net sales of the Company was Taka 1,475.77 million and the net profit after tax was Taka 40.48 million. The financials are shown in the following table:

	Taka in Million	
	For the year ended 30 June 2018	For the year ended 30 June 2017
Particulars		
Net revenue	1,475.77	1,219.93
Cost of sales	(1,145.21)	(925.58)
Gross profit	**330.57**	**294.35**
Other income	35.91	37.71
Operating expenses	(287.89)	(259.63)
Profit before net finance cost	**78.59**	**72.43**
Net finance cost	(19.17)	(17.24)
Profit/(loss) before contribution to WPPF	**59.42**	**55.19**
Contribution to WPPF	(2.83)	(2.63)
Profit/(loss) before income tax	**56.59**	**52.56**
Income tax expenses	(16.11)	(13.21)
Profit/(loss) after tax	**40.48**	**39.35**

- **Extra-ordinary activities :**

No extra-ordinary activities and their implications (gain or loss) have been recognized in the financial statements.

- **Related party transactions :**

All transactions with related parties have been made on commercial basis and was conducted on the basis of “Arm’s Length Principle”. Details of related party transactions have been disclosed under Note 36 of the Audited Financial Statements.

- **Explanation on significant variance:**

Variations between Quarterly Financial performance and Annual Financial Statements have been highlighted and reasons thereof have been explained (Note reference 6 &16).

- **Remuneration paid to Directors including Independent Directors :**

The Board of Directors including Independent Directors received fees for attending Board Meetings only in accordance with the Articles of Association of the Company.

আলোচ্য বছরে ব্যবস্থাপনা পরিচালককে সম্মানী বাবদ ৩,০০,০০০ টাকা দেয়া হয়েছে। নিরপেক্ষ পরিচালকসহ পরিচালকমন্ডলীর জন্য সম্মানী প্রদান আর্থিক বিবরণীর টীকা নং ৩৪ -এ বর্ণনা করা হয়েছে।

- **প্রযোজ্য আইন ও নিয়মকানুনের আলোকে আর্থিক বিবরণী উপস্থাপন ঃ**
আর্থিক বিবরণী ও তদসংক্রান্ত টিকাসমূহ বাংলাদেশ ফাইন্যান্সিয়াল রিপোর্টিং ষ্ট্যান্ডার্ড (বিএফআরএস), কোম্পানী আইন ১৯৯৪, সিকিউরিটিজ এন্ড এক্সচেঞ্জ নীতিমালা ১৯৮৭ এবং অন্যান্য প্রযোজ্য আইন ও নিয়মকানুনের আলোকে প্রস্তুত করা হয়েছে। এই সকল বিবরণীসমূহে কোম্পানী সংক্রান্ত বিষয়াবলী, অর্থ প্রবাহ, পরিচালনার ফলাফল এবং তারল্যের পরিবর্তন সঠিকভাবে উপস্থাপিত হয়েছে।

- **হিসাব বহিসমূহ যথাযথভাবে সংরক্ষণ ঃ**
কোম্পানীর হিসাব বহিসমূহ যথাযথভাবে রক্ষিত হয়েছে।

- **আর্থিক বিবরণীসমূহ প্রস্তুতকালে হিসাবসংক্রান্ত নীতিমালা যথাযথভাবে প্রয়োগ ঃ**
আর্থিক বিবরণীসমূহ প্রস্তুতকালে হিসাবসংক্রান্ত নীতিমালা যথাযথভাবে প্রয়োগ করা হয়েছে এবং হিসাব সংক্রান্ত প্রাক্কলনসমূহ যৌক্তিকতা ও বিচক্ষনতার আলোকে করা হয়েছে।

- **আর্থিক বিবরণী প্রস্তুতকালে আইএএস ও আইএফআরএস অনুসরন ঃ**
আর্থিক বিবরণী প্রস্তুতকালে বাংলাদেশে প্রযোজ্য আন্তর্জাতিক হিসাব মানসমূহ যেমন ইন্টারন্যাশনাল একাউন্টিং স্ট্যান্ডার্ড (আইএএস) অথবা ইন্টারন্যাশনাল ফাইন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ড (আইএফআরএস) অনুসরন করা হয়েছে এবং তা সঠিকভাবে প্রকাশ করা হয়েছে।

- **অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা ঃ**
কোম্পানীতে একটি সুরক্ষিত অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা বিদ্যমান আছে যা কোম্পানীর সম্পদের সুরক্ষা এবং সুনিয়ন্ত্রিত আর্থিক ব্যবস্থাপনা নিশ্চিতে গুরুত্বপূর্ণ ভুমিকা পালন করে।

- **সংখ্যালঘু শেয়ারহোল্ডারদের স্বার্থ সংরক্ষণ ঃ**
সংখ্যালঘু শেয়ারহোল্ডারদের স্বার্থ যাতে সংরক্ষিত থাকে এবং তাঁরা যাতে সংখ্যাগুরু শেয়ারহোল্ডারগণ কর্তৃক কোন ভাবেই নিগৃহীত না হয় বা বৈষম্যমূলক আচরনের শিকার না হন সে লক্ষ্যে যথাযথ পদক্ষেপ নেয়া হয়েছে।

The remuneration of Tk. 300,000 was paid to the Managing Director of the Company for the year ended on 30 June 2018. The remunerations to the directors including independent directors have been disclosed in Note 34 of the Audited Financial Statements.

- **Financial statements prepared following all applicable laws & regulations :**
The Financial Statements together with the notes thereon have been drawn up in accordance with Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994, Securities and Exchange Rules 1987 and other applicable laws and regulations. These statements present fairly the Company's state of affairs and the results of its operations, cash flow and changes in equity.

- **Proper books of accounts maintained :**
Proper books of accounts of the Company have been maintained.

- **Appropriate accounting policies applied in preparation of Financial Statements :**
Appropriate Accounting Policies have been consistently applied in the preparation of Financial Statements and the accounting estimates are based on reasonable and prudent judgment.

- **IAS & IFRS have been followed in preparation of Financial Statements:**
International Accounting Standards (IAS) or 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.

- **Internal control :**
The Company maintains a sound internal control system which gives reasonable assurance that the Company's resources are safeguarded and the financial position of the Company is well managed.

- **Protection of minority shareholders from abusive actions :**
The minority shareholders of the Company have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress.

- **চলমান প্রতিষ্ঠান ঃ**
  পরিচালকগণ মনে করেন যে চলমান প্রতিষ্ঠান হিসেবে কোম্পানীর সক্ষমতা নিঃসন্দেহে প্রমাণিত। সেমতে, চলমান প্রতিষ্ঠান হিসেবে কোম্পানীর আর্থিক বিবরণী প্রস্তুতকৃত।

- **উল্লেখযোগ্য পার্থক্যসমূহ ঃ**
  গত বছরের তুলনায় এ বছর সংগঠিত যাবতীয় গুরুত্বপূর্ণ তথ্যাবলী ও উল্লেখযোগ্য পার্থক্যসমূহ এবং উহার ব্যাখ্যা প্রদান করা হয়েছে।

- **উল্লেখযোগ্য আর্থিক ও ব্যবসায়িক তথ্যাবলী ঃ**
  দশ বছরের আর্থিক ও ব্যবসায়িক তথ্যাবলী সংযুক্ত করা হয়েছে। (পৃষ্ঠা নং-৪)

- **অন্তবর্তীকালীন লভ্যাংশ ঘোষণা ঃ**
  কোন বোনাস শেয়ার ও লভ্যাংশ অন্তবর্তীকালীন লভ্যাংশ হিসাবে ঘোষণা করা হয় নাই।

- **শেয়ারহোল্ডিং প্যাটার্ণ ঃ**
  কোম্পানীর শেয়ারহোল্ডিং প্যাটার্ণ নামানুসারে উল্লেখপূর্বক সংযুক্ত করা হয়েছে। (পৃষ্ঠা নং ২২)

- **সিইও/এমডি কর্তৃক স্বাক্ষরকৃত ব্যবস্থাপনা কর্তৃপক্ষের পর্যালোচনা ও বিশ্লেষণ ঃ**
  সিইও/এমডি কর্তৃক স্বাক্ষরিত কোম্পানীর ব্যবসায়িক অবস্থা এবং সার্বিক আর্থিক পরিস্থিতির বিশ্লেষন সম্বলিত পর্যালোচনা সংযুক্ত করা হয়েছে। (পৃষ্ঠা নং ২৩)

- **সিইও/সিএফও কর্তৃক বোর্ডকে প্রদত্ত প্রত্যায়নপত্র ঃ**

কর্পোরেট গভর্নেন্স কোড এর শর্ত নং 3(3) এর অধীনে প্রদত্ত **Annexure-A** অনুসারে সিইও এবং সিএফও কর্তৃক বোর্ডকে প্রদত্ত প্রত্যায়ন পত্র সংযুক্ত করা হয়েছে। (পৃষ্ঠা নং ২৭)

কর্পোরেট গভর্নেন্স কমপ্লায়েন্স সনদ ও রিপোর্ট ঃ
বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের দিক নির্দেশনা অনুযায়ী, কর্পোরেট গভর্নেন্স কোড এর শর্ত নং 1(5)(xxvii) এর অধীনে প্রদত্ত **Annexure-B** এবং **Annexure-C** অনুসারে যথাক্রমে কর্পোরেট গভর্নেন্স কমপ্লায়েন্স সনদ ও রিপোর্ট প্রদান করা হয়েছে। (পৃষ্ঠা নং ২৮ এবং ২৯)

পরিচালকমন্ডলী
কোম্পানীর সংঘবিধির ১১৩ নম্বর ধারা মোতাবেক ট্রান্সকম লিমিটেড মোট পরিচালকবৃন্দের এক-তৃতীয়াংশের নিয়োগ প্রদান করবে, যাদের পর্যায়ক্রমে অবসর নিতে হবে না। ঐ ধারানুসারে জনাব লতিফুর রহমান এবং বেগম শাহনাজ রহমান ট্রান্সকম লিমিটেড কর্তৃক পরিচালক নিযুক্ত হওয়ায় তাঁদেরকে আবর্তনমূলক অবসর নিতে হবে না।

- **Going concern :**
  The Directors are of the opinion that the Company is a going concern and there are no significant doubts upon the Company's ability to continue as a going concern. Accordingly, Financial Statements are prepared on a going concern basis.

- **Significant variations have been highlighted :**
  All significant variations in operating results from the previous year have been highlighted and reasons thereof have been explained.

- **The key operating and financial data:**
  The key operating and financial data for the last ten years is enclosed (Page no. 5).

- **Interim dividend declaration:**
  No dividend has been or shall be declared as interim dividend.

- **The pattern of shareholding:**
  The pattern of shareholding (name wise) is also enclosed (Page No.22).

- **Management Discussion and Analysis signed by CEO or MD :**
  A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements is enclosed (Page No. 23).

- **The Declaration or certification by the CEO and the CFO to the Board :**
  The Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) of Corporate Governance Code is disclosed as per **Annexure-A** (Page No. 27).

Corporate Governance Compliance Certificate & Report :
In accordance with the requirement of Bangladesh Securities Exchanges Commission, Corporate Governance Compliance Certificate as well as Report regaring compliance of conditions of Corporate Governance Code as required under condition No. 1(5)(xxvii) are enclosed as per **Annexure-B** and **Annexure-C** respectively (Page No. 28 & 29).

Directors
In terms of article 113 of the Articles of Association of the Company, Transcom Limited is entitled to appoint one-third of the total number of Directors who shall not retire by rotation. Accordingly, Mr. Latifur Rahman and Mrs. Shahnaz Rahman who were appointed by Transcom Limited as Directors of the Company will not retire by rotation.

অপরদিকে, কোম্পানীর সংঘবিধি ১২৪ নম্বর ধারা অনুযায়ী জনাব আতিকুর রহমান, জনাব শামসুর রহমান, জনাব আরশাদ ওয়ালিউর রহমান এবং মিসেস সিমিন হোসেন পর্যায়ক্রমে অবসর নিচ্ছেন এবং যোগ্য বিবেচনায় তাদের পূনর্নির্বাচনের জন্য প্রস্তাব দেয়া হচ্ছে।

নিরীক্ষক

বর্তমান নিরীক্ষক মেসার্স এ, কাসেম এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস এই সভায় অবসর নিচ্ছেন। তবে পুনর্নিয়োগযোগ্য বিধায় ২০১৮-২০১৯ সালের জন্য নিয়মানুগ নিরীক্ষক হিসেবে নিয়োজিত হওয়ার ইচ্ছা প্রকাশ করেছেন।

সিজিসি সনদের জন্য পেশাদার নিয়োগ

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের ৩রা জুন ২০১৮ সালে প্রকাশিত কর্পোরেট গভর্নেন্স কোড-এর আলোকে সিজিসি সনদ প্রদানের জন্য কোম্পানী একজন পেশাদার নিয়োগের উদ্যোগ গ্রহণ করেছে। মেসার্স বসু ব্যানার্জী নাথ এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস, তাদের চিঠি নং বিবিএনসি/৭৭৭৭/২০১৮ তারিখ অক্টোবর ০২, ২০১৮-এর মাধ্যমে ২০১৮-২০১৯ সালের জন্য কমপ্লায়েন্স সার্টিফিকেট প্রদানের ব্যাপারে ইচ্ছা প্রকাশ করেছেন।

স্বীকৃতি

পরিচালকমন্ডলী ও আমার পক্ষ থেকে কোম্পানীর সকল শেয়ারহোল্ডারবৃন্দ, কর্মকর্তা ও কর্মচারীবৃন্দ, গ্রাহকগণ, ব্যাংক, আর্থিক প্রতিষ্ঠান, সরকারী সংস্থা, পরিবেশকসহ সকল ব্যবসায়িক অংশীদারকে তাদের সমর্থন ও সহযোগিতার জন্য ধন্যবাদ ও কৃতজ্ঞতা জানাই। আমাদের প্রত্যাশা, এই সমর্থন ভবিষ্যতেও অব্যাহত থাকবে, যাতে কোম্পানী অধিকতর সাফল্য লাভ করতে পারে।

পরিচালকমন্ডলীর পক্ষে

শাহনাজ রহমান
সভাপতি

তারিখ, ঢাকা
অক্টোবর ০৩, ২০১৮

Out of the other Directors, Mr. Atiqur Rahman, Mr. Shamsur Rahman, Mr. Arshad Waliur Rahman and Mrs. Simeen Hossain will retire by rotation in accordance with article 124 of the Articles of Association of the Company and, being eligible, offer themselves for re-election.

Auditors

The existing auditors of the Company Messrs. A. Qasem & Co., Chartered Accountants, will retire at this meeting. They are, however, eligible for re-appointment and have indicated their willingness to be re-appointed as the statutory auditors for the year 2018-2019.

Appointment of professional to certify Compliance with the CGC

In order to comply with the Corporate Governance Code (CGC) issued by the Bangladesh Securities and Exchange Commission dated 03 June 2018, the Company has initiated the process of appointing a professional firm who will provide the certificate as stated in the aforesaid Code. M/S Basu Banerjee Nath & Co., Chartered Accountants, have expressed their willingness vide their letter no. BBNC/7777/2018 dated October 02, 2018 to act as a professional for issuing the certificate on compliance for the year 2018-2019.

Acknowledgement

On behalf of the Board of Directors and myself, I would like to thank our shareholders, employees of the Company, our business partners including distributors, customers, banks, financial institutions, government agencies, and our suppliers for their continuous support and co-operation extended to the Company. We expect that this commitment will persist in future as well, so that the Company can attain greater success.

On behalf of the Board

Shahnaz Rahman
Chairperson

Dated, Dhaka
October 03, 2018

PATTERN OF SHAREHOLDING

as at 30th June 2018

Categories		Name	Shares
Parent/Subsidiary/Associated Companies & others	:	Transcom Limited	5068336
		Transcom Electronics Limited	650000
Directors, CEO, COO, CFO, Company Secretary, Head of Internal Audit & others	:		
Chairperson	:	Shahnaz Rahman	7800
Managing Director & CEO	:	Latifur Rahman	7852
Director	:	Saifur Rahman	41483
Children	:	Maheen Sarina Rubaiya Rahman	5498
Children	:	Maiaz Mujibur Rahman	5460
Director	:	Atiqur Rahman	16952
Spouse	:		nil
Children	:		nil
Director	:	Shamsur Rahman	7800
Spouse	:		nil
Children	:		nil
Director	:	Arshad Waliur Rahman	1950
Spouse	:		nil
Children	:		nil
Director	:	Simeen Hossain	1950
Spouse	:		nil
Children	:		nil
Director	:	Shahzreh Huq	1950
COO & Spouse	:	Arshad Huq	nil
Children	:		nil
Independent Director	:	Ahmed Shafi Choudhury	nil
Spouse	:		nil
Children	:		nil
Independent Director	:	Rokia Afzal Rahman	nil
Spouse	:		nil
Children	:		nil
Independent Director	:	Anis-uz-Zaman Khan	nil
Spouse	:		nil
Children	:		nil
Chief Operaring Officer	:	Arshad Huq	nil
Director & Spouse	:	Shahzreh Huq	1950
Children	:		nil
Chief Financial Officer	:	A. K. M. Moinuddin, FCA	nil
Spouse	:		nil
Children	:		nil
Company Secretary	:	Mohammad Ruhan Mian, FCS	nil
Spouse	:		nil
Children	:		nil
Head of Internal Audit and Compliance	:	Mohammed Shakil Choudhury, FCA	65
Spouse	:		nil
Children	:		nil
Executives	:	1 Mohammad Mahboob Arslan	nil
		2 Habibur Rahman	nil
		3 Ruhul Amin, FCA	nil
		4 Md. Mahabubur Rahman Khan	390
		5 Moksadur Rahman	nil
Shareholders holding 10% or more shares	:	Transcom Limited	5068336

AMAR STOCK

MANAGEMENT'S DISCUSSION AND ANALYSIS BY THE MANAGING DIRECTOR

Bangladesh Lamps Limited earned revenue of Taka 1,475.77 million during 2017-2018 as against Taka 1,219.93 million in 2016-2017 representing a growth of 20.97%. During the same year the Company generated net profit after tax of Taka 40.48 million in 2017-2018 as against net profit after tax of Taka 39.35 million in 2016-2017 representing a growth of 2.87%. Given the rapid growth in the power sector, we expect that this trend in sales and profitability will continue in the coming years.

As per Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission vide BSEC/CMRRCD/2006-158/207/Admin/80 Dated: 3 June 2018, I am pleased to make the following statements:

a) Accounting policies and estimation for preparation of financial statements :

The financial statements of Bangladesh Lamps Limited have been prepared in accordance with the Bangladesh Financial Reporting Standards (BFRS), the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations.

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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

In particular, information about significant areas of estimation and judgments in applying accounting policies that have the most significant effect on the amount recognized in the financial statements are described in the respective notes to the Audited Financial Statements. And detailed of the accounting policies has been disclosed in the note 2 and note 3 of the Audited Financial Statements.

b) Changes in accounting policies and estimation and the effect of such changes on the financial performance or results and financial position as well as cash flows:

- **Changes in Accounting Policies Adopted**

During the year ended June 30, 2018, there were no changes to the accounting policies adopted by the Bangladesh Lamps Limited.

- **New Accounting Standards**

Two existing accounting standards have been replaced by new ones i.e. IAS-18 (Revenue) replaced by IFRS-15 (Revenue from Contracts and Customers) and IAS-39 (Financial Instruments: Recognition and Measurement) replaced by IFRS-9 (Financial Instruments) with effect from 1st January 2018. The implication of the new standards on the financial statements will be on an annualized basis and hence the impact of these new standards are not relevant during this year.

c) Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof :

- **Financial highlights of last five years:**

(Taka in million)

Sl. No.	Particulars	July 2017 - June 2018	July 2016 - June 2017	2016 (Jan - June)	2015 (Jan - Dec)	2014 (Jan - Dec)
A.	**Financial Information**					
A1	Net sales	1,475.77	1,219.93	624.03	1,262.86	1,175.15
A2	Gross profit	330.57	294.35	148.08	299.30	278.24
A3	Profit after tax	40.48	39.35	26.87	30.86	19.89
A4	Total assets	1,988.66	1,639.19	1,323.44	1,381.06	1,249.42
A5	Total equity	830.16	878.15	632.70	662.94	616.81
B	Cash flows					
B1	Cash flows from operating activities	(234.36)	(43.82)	30.76	28.64	87.19
B2	Cash flows from investing activities	(7.99)	(9.70)	12.44	(0.66)	5.02
B3	Cash flows from financing activities	(26.36)	(0.31)	(25.57)	(38.41)	(38.30)
B4	Opening cash and cash equivalent	(240.41)	(186.58)	(204.21)	(193.78)	(247.70)
B5	**Closing cash and cash equivalent**	**(509.13)**	**(240.41)**	**(186.58)**	**(204.21)**	**(193.78)**

- **Revenue Performance:**

Total revenue of Bangladesh Lamps Limited stood at Taka 1,475.77 million in 2017-2018 from Taka 1,219.93 million in 2016-2017; a growth of 20.97% over 2016-2017. This was mainly driven by growth in LED segment. Statement of year wise revenue is as follows:

Year	Taka in Million
July 2017-June 2018	1,475.77
July 2016-June 2017	1,219.93
2016 (January-June)*	624.03
2015 (January – December)	1,262.86
2014 (January -December)	1,175.15

Six months period

- **Cost and Profitability:**

We have skilled professionals at different levels of the Company who are well aware of the need for an efficient cost management thereby ensuring of profitability of the Company. As a result of the revenue growth and efficient cost management, the net profit after tax grew by 2.87% i.e. from Taka 39.35 million in 2016-2017 to Taka 40.48 million in 2017-2018.

- **Financial Position:**

Total assets of the Company are growing steadily and stood at Taka 1,988.66 million in 2017-2018 (Taka 1,639.19 million in 2016-2017). The non-current assets have decreased due to fair value adjustment of the Company's investment during this year. Consequently, total equity of the Company declined by the same amount of decrease in the value of investments.

- **Cash Flow:**

During the year we had to invest a significant amount in the inventories with a view to avail more business opportunities which has been reflected in the operating cash flows. Since our sales are in a growing mode, we had to prepare ourselves for capturing the market opportunities.

d) Comparison of financial performance or results and financial position as well as cash flows with the peer industry scenario:

There are no other Companies engaged in the lighting business which are listed in the Country's brouses. Therefore, a comparison with peer industry has not been rendered possible.

e) Brief explanationon on the financial and economic scenario of the country and the globe:

- **Bangladesh Scenario:**

According to the International Monetary Fund, Bangladesh is now the 43rd largest economy in the world in terms of nominal GDP while our position is 32nd[1] in terms of purchasing power parity. Bangladesh was also included in the list of top-ten fastest-growing economies in 2017. GDP growth of Bangladesh was 7.86%[2] in 2017-2018 and per capita income is USD 1,751[2]. Current forex reserve USD 32.92[3] billion as on August 31, 2018. Our GDP growth has remained steady and registered over 6.60%[4] growth for many years in a row in the past. The current GDP growth over 7.50% is expected to be sustained in the years ahead as per projections of the government.

- **Global financial and economic scenario:**

The upswing in global investment and trade continued in the second half of 2017. At 3.8[1] percent, global growth in 2017 was the fastest since 2011. It was driven by an investment recovery in advanced economies, continued strong growth in emerging Asia, a notable upswing in emerging Europe, and signs of recovery in several commodity exporters. With financial conditions still supportive, global growth is expected to tick up to a 3.9[1] percent rate in both 2018 and 2019 supported by strong momentum, favorable market sentiment, accommodative financial conditions, and the domestic and international repercussions of expansionary fiscal policy in the United States.

The global outlook for the lighting industry also remains steady. The industry has witnessed double digit growth for many years now. The LED segment in particular is predicted to grow at a CAGR over 21% in terms of volume till 2022 as per forecast because of low cost and low energy consumption issues. The CFL and GLS segment, however, may see decline due to higher power consumption resulting in higher cost of usage.

f) Risks and concerns issues related to the financial statements and mitigation plan for managing risk:

The Company is aware of the different risks associated in doing business and is prepared to manage those risks through a professional approach. The financial and other risks have been disclosed in the Note 35 and Note 40 of the audited financial statements. Also there are some risk factors and concerns for the company which are noted below:

- **External risk factors:**

  The Company's results may be affected by factors outside its control such as political unrest, strike, civil commotion and act of terrorism. These will be addressed as per demands of the situation.

- **Threat to sustainability and negative impact on environment:**

  In line with global practice, the government has been initiating notable changes in environmental, health and safety laws and regulations and energy saving activities. We will address the issues with a more proactive business strategy to ensure conformity with future changes.

  We emphasize that some of the risks areas are beyond control of any single company. We at Bangladesh Lamps Limited closely monitor the trends and developments in each of the risk areas and take the best possible measures to mitigate them.

g) Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM:

The government has given highest priority to rapidly boost the power generation and expand the power distribution network within the country to make power available at the remotest part of the Country. This includes measures like setting up of new power plants under private & public initiatives modernizing the old power plants, import of power from neighboring India etc. All these measures will have a positive impact on the lighting industry.

We also undertake necessary measures on a continuous basis which will enable us to sustain our growth in the coming years. The measures include expansion of distribution network of our products, expanding the product portfolio, hiring of quality manpower particularly in the sales and distribution and supply chain departments and planned capital expenditure. In particular we are prioritizing the production of the LED bulbs and LED tube lights which are gaining wide acceptance with the consumers because of lower energy consumption and cost saving potentials. We hope that our emphasis on LED productions and distribution will help us improve our financial position in the coming years.

03 October 2018

Latifur Rahman
Managing Director

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1. World economic outlook April'2018, International Monetary Fund (IMF)
2. Bangladesh Bureau of Statistics (BBS)
3. Bangladesh Bank data
4. Budget Speech 2018-2019 by Finance Minister, GOB

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

Bangladesh Lamps Limited
Declaration by CEO and CFO

Date: 03 October, 2018

The Board of Directors
Bangladesh Lamps Limited
Sadar Road, Mohakhali
Dhaka- 1206.

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/CMRRCD/2006-158/207/Admin/80 Dated 03 June, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

(1) The Financial Statements of Bangladesh Lamps Limited for the year ended on 30 June 2018 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
(2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
(3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
(4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
(5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
(6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that: -

(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 tha 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,

Latifur Rahman
Managing Director &
Chief Executive Officer (CEO)

A.K.M. Moinuddin
Chief Financial Officer (CFO)

বসু ব্যানার্জী নাথ এ্যান্ড কোং
BASU BANERJEE NATH & CO.
Chartered Accountants
Estd. 1933

Dhaka Trade Centre (11th Floor)
99, Kazi Nazrul Islam Avenue
Kawranbazar, Dhaka-1215
Phone : (O) 9113357, 9126763
Fax : 88-02-9126763
E-mail :info@bbnathco.com
Web: www.bbnathco.com

Annexure-B
[Certificate as per condition No. 1(5)(xxvii)]

Report to the Shareholders of Bangladesh Lamps Limited on compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by Bangladesh Lamps Limited for the year ended on 30 June 2018. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

(a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
(b) The company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
(c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
(d) The governance of the company is highly satisfactory.

Place: Dhaka
Dated: 03 October, 2018

For Basu Banerjee Nath & Co.
Chartered Accountants

Uzzal Deb Nath M.Com, FCA
Partner

Chittagong Office :Taher Chamber (Ground Fl.) 10, Agrabad C/A., Chittagong
Phone : (O) 88-031-721201, 2512931, (R) 615785 Fax : 88-031-721201

Annexure-C
[As per condition No. 1(5)(xxvii)]

Bangladesh Lamps Limited
Status of compliance for the year ended on 30 June 2018

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report Under Condition No. 9)

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
1(1)	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	√		
1(2)(a)	At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	√		
1(2)(b)(i)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	√		
1(2)(b)(ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company:	√		
1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	√		
1(2)(b)(iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		
1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		
1(2)(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	√		
1(2)(b)(vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	√		
1(2)(b)(viii)	who is not independent director in more than 5 (five) listed companies;	√		
1(2)(b)(ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);	√		
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;	√		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	√		
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days;	√		
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 1 (one) tenure only:	√		
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	√		
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association;			No such case
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company;	√		

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law;			No such case
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law;			No such case
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;			No such case
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			No such case
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such case
1(5)(i)	An industry outlook and possible future developments in the industry;	√		
1(5)(ii)	The segment-wise or product-wise performance;	√		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	√		
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;			No such case
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;			No such case
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	√		
1(5)(xi)	A statement that 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)	A statement that proper books of account of the issuer company have been maintained;	√		
1(5)(xiii)	A statement that 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)	A statement that International Accounting Standards (IAS) or 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;	√		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1(5)(xvii)	A statement that there is no significant doubt 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 there of shall be disclosed;	√		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			No such case
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 total number of Board meetings held during the year and attendance by each director;	√		
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	√		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	√		
1(5)(xxiii)(c)	Executives;	√		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		
1(5)(xxiv)(a)	a brief resume of the director;	√		
1(5)(xxiv)(b)	nature of his or 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)(a)	accounting policies and estimation for preparation of financial statements;	√		
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		
1(5)(xxv)(c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1(5)(xxv)(d)	compare such financial performance or results and financial position 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 concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company;	√		
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per **Annexure-A**;	√		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per **Annexure-B** and **Annexure-C**.	√		
1(6)	The company shall conduct its Board meetings 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 of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;			To be complied within the prescribed time frame.
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.			To be complied within the prescribed time frame.

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;			N/A
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;			N/A
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;			N/A
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			N/A
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			N/A
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) 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 position in any other company at the same time;	√		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC 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 company shall attend the meetings of the Board:	√		
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	√		
3(3)(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3(3)(b)	The MD or CEO and CFO shall also certify that 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 or its members;	√		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4(i)	Audit Committee;	√		
4(ii)	Nomination and Remuneration Committee.	√		
5(1)(a)	The company shall have an Audit Committee as a subcommittee of the Board;	√		
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√		
5(2)(b)	The Board 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 of such experience;	√		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	√		

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
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)(a)	The Board 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 the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such case
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	√		
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year:	√		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		
5(5)(a)	Oversee the financial reporting process;	√		
5(5)(b)	monitor choice of accounting policies and principles;	√		
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		
5(5)(d)	oversee hiring and performance of external auditors;	√		
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual 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 the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
5(5)(j)	review statement of all related party transactions submitted by the management;	√		
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		
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)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:			No such case
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		
5(6)(a)(ii)(a)	report on conflicts of interests;			No such case
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			No such case
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;			No such case
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			No such case
5(6)(b)	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the 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 matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			No such case

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
5(7)	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	√		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;			To be complied within the prescribed time frame.
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).			To be complied within the prescribed time frame.
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	√		
6(2)(b)	All members of the Committee shall be non-executive directors;	√		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	√		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;			To be complied within the prescribed time frame.
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 (one hundred eighty) days of occurring such vacancy in the Committee;			To be complied within the prescribed time frame.
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;			To be complied within the prescribed time frame.
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;			To be complied within the prescribed time frame.
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.			To be complied within the prescribed time frame.
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			To be complied within the prescribed time frame.
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:			To be complied within the prescribed time frame.
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;			To be complied within the prescribed time frame.
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			To be complied within the prescribed time frame.
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);			To be complied within the prescribed time frame.
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.			To be complied within the prescribed time frame.
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;			To be complied within the prescribed time frame.

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
6(5)(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;			To be complied within the prescribed time frame.
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;			To be complied within the prescribed time frame.
6(5)(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;			To be complied within the prescribed time frame.
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;			To be complied within the prescribed time frame.
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;			To be complied within the prescribed time frame.
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;			To be complied within the prescribed time frame.
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;			To be complied within the prescribed time frame.
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;			To be complied within the prescribed time frame.
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.			To be complied within the prescribed time frame.
7(1)(i)	appraisal or valuation services or fairness opinions;	√		
7(1)(ii)	financial information systems design and implementation;	√		
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	√		
7(1)(iv)	broker-dealer services;	√		
7(1)(v)	actuarial services;	√		
7(1)(vi)	internal audit services or special audit services;	√		
7(1)(vii)	any service that the Audit Committee determines;	√		
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1);	√		
7(1)(ix)	any other service that creates conflict of interest.	√		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	√		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		
8(1)	The company shall have an official website linked with the website of the stock exchange.	√		
8(2)	The company shall keep the website functional from the date of listing.	√		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.			To be complied within the prescribed time frame.
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.	√		

AUDIT COMMITTEE REPORT

The Audit Committee of Bangladesh Lamps Limited was formed as per the terms of reference approved by the Board in accordance with the notification of Bangladesh Securities and Exchange Commission no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3rd June 2018.

The Audit Committee of the Company comprises of three Directors, nominated by the Board of Directors of the Company headed by the Independent Director, Mr. Ahmed Shafi Choudhury. The other members of the Committee are Mr. Atiqur Rahman and Mr. Arshad Waliur Rahman.

The Committee has worked closely with the Company's internal audit team to ensure that the audit processes adopted in connection with the financial statements, are dealt with best practices. The Committee was empowered to examine the matter relating to financial and other affairs of the Company. This Committee ensures a sound financial reporting system and provides the updated information to the Board of Directors.

The Committee meets every quarter. During the year 2017-2018, four Audit Committee meetings were held to carry out the following tasks:

Oversee the effectiveness of the internal financial controls.

Compliance of all applicable legal and regulatory rules and regulations.

Various reports of operational activities and streamlined the operations of the Company.

Reviewed the annual and quarterly financial statements of the Company, and also reviewed compliance of Corporate Governance Code issued by Bangladesh Securities and Exchange Commission.

As per the Corporate Governance Code issued by Bangladesh Securities & Exchange Commission on 3rd June 2018, the Committee conducted a meeting with the external auditors for review of the annual financial statements for the year ended on 30 June 2018 for submission to the Board. The Committee also reviewed the internal audit & compliance systems and procedures for the year ended on 30 June 2018, and performance of external auditors Messrs. A. Qasem & Co., Chartered Accountants.

The Audit Committee is of the view that the internal control and procedures are adequate to present a true and fair view of the activities and financial status of the Company.

On behalf of the Audit Committee

Ahmed Shafi Choudhury
Chairperson

Dhaka, October 03, 2018

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BANGLADESH LAMPS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Bangladesh Lamps Limited which comprise the statement of financial position as at 30 June 2018 and the 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 information.

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) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 present fairly, in all material respects, the financial position of Bangladesh Lamps Limited as at 30 June 2018 and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards. (BFRS).

Other matter

The financial statements of Bangladesh Lamps Limited for the year ended 30 June 2017 were audited by another auditor who expressed an unmodified opinion on those statements on 07 August 2017.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and Securities and Exchange Rules 1987, we also report the following:

(a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
(b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
(c) the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
(d) the expenditure incurred was for the purposes of the Company's business.

Dhaka, 03 October 2018

(A. Qasem & Co.)
Chartered Accountants

STATEMENT OF FINANCIAL POSITION
as at 30 June 2018

	Notes	30 June 2018 Taka	30 June 2017 Taka
Assets			
Property, plant and equipment	4	113,124,245	102,272,525
Investment in shares:			
At cost	5	88,527,133	88,527,133
Fair value adjustment	6	524,610,661	591,667,775
		613,137,794	680,194,908
Loans and deposits	7	8,166,128	7,366,774
Total non-current assets		**734,428,167**	**789,834,207**
Inventories	8	572,080,254	337,402,087
Trade and other receivables	9	277,254,356	204,331,941
Advances, deposits and prepayments	10	21,689,419	12,611,265
Advance income tax	11	279,728,940	230,458,800
Cash and cash equivalent	12	103,476,432	64,548,138
Total current assets		**1,254,229,401**	**849,352,231**
Total assets		**1,988,657,568**	**1,639,186,438**
Equity			
Share capital	13	93,706,080	93,706,080
Reserves and surplus	14	736,458,398	784,442,510
Total equity		**830,164,478**	**878,148,590**
Liabilities			
Deferred liability - gratuity payable	15	49,998,937	50,012,005
Deferred tax liability	16	50,203,814	58,536,198
Total non-current liabilities		**100,202,751**	**108,548,203**
Short term finance	17	612,612,270	304,961,210
Trade and other payables	18	202,391,773	131,491,553
Other liabilities	19	76,241,380	66,731,353
Provision for tax	20	167,044,916	149,305,529
Total current liabilities and provisions		**1,058,290,339**	**652,489,645**
Total liabilities		**1,158,493,090**	**761,037,848**
Total equity and liabilities		**1,988,657,568**	**1,639,186,438**

The accompanying notes form an integral part of these financial statements.

Mohammad Ruhan Miah
Company Secretary

Atiqur Rahman
Director

Latifur Rahman
Managing Director

As per our annexed report of same date.

(A. Qasem & Co.)
Chartered Accountants

Dhaka, 03 October 2018

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
for the year ended 30 June 2018

	Notes	30 June 2018 Taka	30 June 2017 Taka
Revenue	21	1,475,772,071	1,219,930,700
Cost of sales	22	(1,145,206,426)	(925,576,129)
Gross profit		**330,565,645**	**294,354,571**
Other income	23	35,912,886	37,706,987
Operating expenses	24	(287,890,624)	(259,628,899)
Profit before net finance cost		**78,587,907**	**72,432,659**
Finance cost	25	(23,635,291)	(21,735,264)
Finance income	26	4,468,804	4,493,644
Net finance cost		(19,166,487)	(17,241,620)
Profit before contribution to WPPF		**59,421,420**	**55,191,039**
Contribution to WPPF		(2,829,591)	(2,628,145)
Profit before income tax		**56,591,829**	**52,562,894**
Income tax expenses	27	(16,112,713)	(13,212,695)
Net profit after tax		**40,479,116**	**39,350,199**
Other comprehensive income/(loss)			
Changes in fair value of shares available for sale	28	(67,057,114)	265,263,270
Deferred tax income/(expenses)		6,705,710	(59,166,776)
Net other comprehensive income/(loss)		**(60,351,404)**	**206,096,494**
Total comprehensive income/(loss)		**(19,872,288)**	**245,446,693**
Basic Earnings per share (par value Tk 10 each)	29	**4.32**	**4.20**

The accompanying notes form an integral part of these financial statements.

Mohammad Ruhan Miah
Company Secretary

Atiqur Rahman
Director

Latifur Rahman
Managing Director

As per our annexed report of same date.

Dhaka, 03 October 2018

(A. Qasem & Co.)
Chartered Accountants

STATEMENT OF CHANGES IN EQUITY
for the year ended 30 June 2018

Particulars	Share Capital	Reserves and surplus					Total
		Capital reserve	General reserve	Fair value reserve	Retained earnings	Total	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 1 July 2017	93,706,080	2,305,167	183,416,823	532,500,999	66,219,521	784,442,510	878,148,590
Dividend	-	-	-		(28,111,824)	(28,111,824)	(28,111,824)
Total net profit and other comprehensive income for the year :							
Net profit after tax	-	-	-	-	40,479,116	40,479,116	40,479,116
Other comprehensive income	-	-	-	(60,351,404)	-	(60,351,404)	(60,351,404)
Transfer to general reserve	-	-	38,107,697	-	(38,107,697)	-	
Balance as at 30 June 2018	**93,706,080**	**2,305,167**	**221,524,520**	**472,149,595**	**40,479,116**	**736,458,398**	**830,164,478**
Balance as at 1 July 2016	93,706,080	2,305,167	183,416,823	326,404,505	26,869,322	538,995,817	632,701,897
Total net profit and other comprehensive income for the year :							
Net profit after tax	-	-	-	-	39,350,199	39,350,199	39,350,199
Other comprehensive income	-	-	-	206,096,494	-	206,096,494	206,096,494
Balance as at 30 June 2017	**93,706,080**	**2,305,167**	**183,416,823**	**532,500,999**	**66,219,521**	**784,442,510**	**878,148,590**

The accompanying notes form an integral part of these financial statements.

Mohammad Ruhan Miah
Company Secretary

Atiqur Rahman
Director

Latifur Rahman
Managing Director

As per our annexed report of same date.

(A. Qasem & Co.)
Chartered Accountants

Dhaka, 03 October 2018

STATEMENT OF CASH FLOWS
for the year ended 30 June 2018

		30 June 2018 Taka	30 June 2017 Taka
A.	**Cash flows from operating activities**		
	Cash receipts from customers	1,588,438,847	1,338,237,861
	Cash paid to suppliers	(1,157,467,199)	(787,969,718)
	Cash paid to employees	(194,622,054)	(167,396,637)
	Cash paid for services received	(224,513,629)	(257,246,588)
	Cash payment of VAT	(183,120,401)	(120,999,533)
	Contribution to WPPF	(2,628,145)	(1,758,863)
	Contribution to provident fund	(3,495,601)	(3,104,390)
	Cash used in operation	**(177,408,182)**	**(237,868)**
	Cost recovery	4,326,000	4,326,000
	Collection from sale of scrap and others	199,251	2,814,950
	Interest paid	(12,212,391)	(16,918,258)
	Income tax paid	(49,270,140)	(33,808,008)
	Net cash used in operating activities	**(234,365,462)**	**(43,823,184)**
B.	**Cash flows from investing activities**		
	Payment for investment in shares	-	(33,180,460)
	Dividend received	28,371,901	27,665,373
	Proceeds from sale of property, plant and equipment	500,000	120,000
	Payment for acquisition of property, plant and equipment	(36,867,520)	(4,306,310)
	Net cash used in investing activities	**(7,995,619)**	**(9,701,397)**
C.	**Cash flows from financing activities**		
	Dividend paid	(26,361,685)	(311,741)
	Net cash used in financing activities	**(26,361,685)**	**(311,741)**
D.	**Net cash inflows/(outflows) for the year (A+B+C)**	**(268,722,766)**	**(53,836,322)**
E.	**Opening cash and cash equivalent**	**(240,413,072)**	**(186,576,750)**
	Cash and cash equivalent	64,548,138	108,143,187
	Short term finance	(304,961,210)	(294,719,937)
F.	**Closing cash and cash equivalent (D+E)**	**(509,135,838)**	**(240,413,072)**
	Cash and cash equivalent	103,476,432	64,548,138
	Short term finance	(612,612,270)	(304,961,210)

The accompanying notes form an integral part of these financial statements.

Mohammad Ruhan Miah
Company Secretary

Atiqur Rahman
Director

Latifur Rahman
Managing Director

As per our annexed report of same date.

(A. Qasem & Co.)
Chartered Accountants

Dhaka, 03 October 2018

Notes to the Financial Statements as at and for the year ended 30 June 2018

1.0 Reporting entity

1.1 Company profile

Bangladesh Lamps Limited ("the company") is a public limited Company incorporated in 1960 in Bangladesh under the Companies Act 1913. The authorised capital of the company is Taka 500 million divided into 50 million ordinary shares of Taka 10 each. The shares of the Company are publicly traded in Dhaka and Chittagong Stock Exchanges.

The entire shareholding of Philips Netherland was sold and transferred on 4 March 1993 to Transcom Limited, a Company incorporated in Bangladesh, thus making Bangladesh Lamps Limited a subsidiary of Transcom Limited. At present 61.03% shares are held by Transcom Limited and its subsidiary Transcom Electronics Limited. Remaining 38.97% shares are held by institutional and general public including foreign investors.

The address of the head office of the company is Sadar Road, Mohakhali, Dhaka-1206.

1.2 Nature of business

The Company produces and sells Philips and Transtec brand electric bulbs, Transtec brand Compact Fluorescent Lamps (CFL), Luminiare, Fluorescent Tube Lights (FTL), Starters and Light-emitting diodes (LED) in local market. It also imports and sells ballasts to the local market.

2.0 Basis of preparation

2.1 Statement of compliance

These financial statements have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

The financial statements were authorised for issue by the Board of Directors on 03/10/2018.

2.2 Basis of measurement

These financial statements have been prepared on going concern basis under the historical cost convention except investment available for sale which is measured at fair value.

2.3 Reporting period

Financial year of the company covers the period from 01 July 2017 to 30 June 2018.

2.4 Functional and presentational currency

These financial statements are presented in Bangladesh Taka (Taka/Tk/BDT), unless otherwise stated, which is the Company's functional currency. All financial information are presented in Taka and have been rounded off to the nearest integer.

2.5 Use of estimates and judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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

In particular, information about significant areas of estimation and judgments in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in the following notes:

Note 4 : Property, plant and equipment
Note 8 : Inventories
Note 15 : Deferred liability - gratuity payable
Note 16 : Deferred tax liability/(asset)
Note 18 : Trade and other payables
Note 20 : Provision for tax

2.6 Statement of cash flows

Statement of cash flows is prepared under direct method in accordance with Bangladesh Accounting Standard (BAS)-7 "Statement of cash flows" as required by the Securities and Exchange Rules, 1987.

3.0 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1 Foreign currency

Foreign currencies are translated into Taka at the rates ruling on the transaction dates. Monetary assets and liabilities are translated at the rates prevailing at the date of statement of financial position. Non-monetary assets and liabilities are reported using the exchange rate at the date of transaction. Differences arising on conversion are charged or credited to the statement of profit or loss and other comprehensive income.

3.2 Financial instruments

Non-derivative financial instruments comprise trade and other receivables, cash on hand, cheques on hand, balance with banks, short term finance and other payables.

3.2.1 Available for sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale financial assets. Available for sale financial assets are recognised initially at fair value plus any directly attributable transactions costs.

Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses, are recognised in other comprehensive income and presented in the fair value reserve in equity. When an investment is derecognised, the gain and loss accumulated in equity is reclassified to profit or loss. Available-for-sale financial assets comprise equity security.

3.3 Property, plant and equipment

3.3.1 Recognition and measurement

Items of property, plant and equipment are measured at cost or valuation less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditures that are directly attributable to the acquisition of property, plant and equipment and bringing to the location and condition necessary for it to be capable of operating in the intended manner. The cost of self constructed asset included the cost of material and direct labour, any other cost directly attributable to bringing the assets to a working condition for their intended use.

3.3.2 Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in statement of profit or loss and other comprehensive income as incurred.

3.3.3 Depreciation

Depreciation is charged on all items of property, plant and equipment on straight line method over their estimated useful lives. Depreciation is charged from the month of acquisition of property, plant and equipment and no depreciation is charged in the month of disposal. The useful lives used are summarised as below:

Leasehold buildings	10-33 years or lease term whichever is shorter
Machinery	5-20 years
Tools and equipment	5-20 years
Electrical equipment	3-15 years
Office equipment	5-7 years
Vehicles	5 years
Furniture and fittings	4-7 years

3.3.4 Retirement and disposals

An asset is derecognised on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised as gain or loss from disposal of asset in statement of profit or loss and other comprehensive income.

3.3.5 Impairment

Recognition

The carrying value of the company's assets, other than inventories, are reviewed at each date of the statement of financial position to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated. An impairment loss will be recognised whenever the carrying amount of the asset or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognised in the statement of profit or loss and other comprehensive income.

3.4 Intangible assets

3.4.1 Recognition

Intangible assets are measured at cost less accumulated amortisation and accumulated impairment loss, (if any). Intangible asset is recognised when all the conditions for recognition as per BAS 38: Intangible assets are met. The cost of the intangible assets comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

3.4.2 Subsequent expenditure

Subsequent expenditure is capitalised only when it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. All other expenditures are recognised in the statement of profit or loss and other comprehensive income when incurred.

3.4.3 Amortisation

Intangible assets are amortised on straight line basis to the statement of profit or loss and other comprehensive income from the date when the asset is available for use over its best estimated economic life. Intangible assets i.e., acquisition cost of the accounting software will fully amortised within 5 years of acquisition.

3.5 Investments

Investments are made in the share of different companies. These shares are non derivative financial assets that are designated as available for sale financial assets. Subsequent to initial recognition (i.e., at cost), they are measured at fair value and changes therein are recognised in other comprehensive income and presented in the fair value reserve in equity.

3.6 Inventories

Inventories include raw materials, raw materials in transit, work-in-process, finished goods and spare parts. These are valued at the lower of cost and net realisable value, with appropriate provisions for obsolete and slow-moving items. Cost is determined using the weighted average method and includes all expenses incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

3.7 Trade and other receivables

Trade and other receivables at the date of statement of financial position are stated at amounts which are considered realisable. Almost entire trade receivables amounts are secured by bank guarantee received from customers.

3.8 Payable and accruals

Liabilities are recognised for amounts to be paid in future for goods and services received.

3.9 Employee benefit costs

3.9.1 Gratuity

The Company operates an unfunded gratuity scheme for its permanent employees, under which an employee is entitled to the benefits depending on the length of services and last drawn basic salary. The Company calculated the provisions for maximum exposures as at the reporting date for all eligible employees. Since there are no significant uncertainties/estimations with respect to gratuity payments, management considers, if actuarial valuation was made, the resulting difference, if any, would not be material.

3.9.2 Provident fund

The company also maintains a contributory provident fund for its permanent employees which is administered by the Board of Trustees.

3.9.3 Workers' profit participation fund

Workers' profit participation fund (WPPF) qualifies as defined contribution plan. Each year the fund will be entitled to get share of profit @ 5% on profit before tax of Bangladesh Lamps Limited as per provision of the Bangladesh Labour (Amendment) Act 2013.

3.10 Provisions

A provision is recognised in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

3.11 Borrowing cost

Interest is payable on facilities from banks and overdrafts at normal commercial rates. Borrowing costs are recognised as expense in the year in which they are incurred. Borrowing costs relating to property, plant and equipment up to the period of completion of erection are capitalised, and those for the subsequent period is charged in statement of profit or loss and other comprehensive income.

3.12 Revenue recognition

Revenue from the sale of goods is measured at fair value of the consideration received or receivable and is exclusive of VAT. Revenue from sale of goods is recognised in the statement of profit or loss and other comprehensive income when the significant risks and rewards of ownership are transferred to the buyer. Transfer of risks and rewards occurs for the sale of goods, when invoices are raised and accepted by the customers, which is when the product is loaded at the point of shipment along with dispatch documents.

3.13 Finance income

Finance income comprises interest income from STD Accounts and Fixed Deposit Receipts (FDR).

3.14 Earnings per share

The company presents basic earnings per share (EPS) data for its ordinary shares.

Basic EPS is calculated by dividing the net profit for the year (other than impact on changes in fair value of available-for-sale financial assets) attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding at the year end.

3.15 Contingencies

3.15.1 Contingent liability

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. Details of contingent liabilities are disclosed in note 40.

Contingent liabilities are not recognised in the statement of financial position of the Company. Moreover, contingencies arising from claims, litigation, assessments, fines penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonable estimated.

3.15.2 Contingent asset

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

3.16 Taxation

3.16.1 Current tax

Current tax has been provided in the financial statements at the rate applicable for the company as per the Income Tax Ordinance 1984. The applicable tax rate for the company is 25% as per Finance Act 2018.

3.16.2 Deferred tax

Deferred tax is recognised in accordance with the provision of BAS 12: Income Taxes , providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

3.17 Events after the reporting period

Events after the reporting date that provide additional information about the company's position at the reporting date are reflected in the financial statements. Material events after the reporting date that are not adjusting events are disclosed in the notes.

3.18 General

Previous period's figures have been rearranged, wherever necessary, to conform to current year's presentation.

4.0 Property, plant and equipment

At 30 June 2018

Particulars	Note	Leasehold buildings Note 4.1	Machinery	Tools and equipment	Electrical equipment	Office equipment	Vehicles	Furniture and fittings	Total
		Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Cost:									
As at 1 July 2017		91,477,631	482,339,986	9,588,737	26,584,727	4,128,649	6,621,072	3,663,120	624,403,922
Additions during the year		1,061,242	33,158,686	99,904	1,383,310	703,900	54,460	406,018	36,867,520
Disposals during the year		-	(2,353,240)	-	-	-	-	-	(2,353,240)
As at 30 June 2018		92,538,873	513,145,432	9,688,641	27,968,037	4,832,549	6,675,532	4,069,138	658,918,202
Depreciation:									
As at 1 July 2017		55,818,636	425,954,580	8,485,772	21,433,714	3,305,570	3,753,197	3,379,928	522,131,397
Charge during the year	4.2	6,141,585	13,730,817	330,864	2,980,200	345,625	590,682	131,097	24,250,870
Adjustments for disposals		-	(588,310)	-	-	-	-	-	(588,310)
As at 30 June 2018		61,960,221	439,097,087	8,816,636	24,413,914	3,651,195	4,343,879	3,511,025	545,793,957
Net book value:									
As at 30 June 2018		**30,578,652**	**74,048,345**	**872,005**	**3,554,123**	**1,181,354**	**2,331,653**	**558,113**	**113,124,245**

At 30 June 2017

Particulars	Note	Leasehold buildings Note 4.1	Machinery	Tools and equipment	Electrical equipment	Office equipment	Vehicles	Furniture and fittings	Total
		Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Cost:									
As at 1 July 2016		91,477,631	482,175,119	9,588,737	26,112,427	3,544,329	3,672,201	3,527,168	620,097,612
Additions during the year		-	164,867	-	472,300	584,320	2,948,871	135,952	4,306,310
Disposals during the year		-	-	-	-	-	-	-	-
As at 30 June 2017		91,477,631	482,339,986	9,588,737	26,584,727	4,128,649	6,621,072	3,663,120	624,403,922
Depreciation:									
As at 1 July 2016		49,767,194	412,994,180	8,128,269	17,411,394	3,037,152	3,517,848	3,278,368	498,134,405
Charge during the year	4.2	6,051,442	12,960,400	357,503	4,022,320	268,418	235,349	101,560	23,996,992
Adjustments for disposals		-	-	-	-	-	-	-	-
As at 30 June 2017		55,818,636	425,954,580	8,485,772	21,433,714	3,305,570	3,753,197	3,379,928	522,131,397
Net book value:									
As at 30 June 2017		**35,658,995**	**56,385,406**	**1,102,965**	**5,151,013**	**823,079**	**2,867,875**	**283,192**	**102,272,525**

4.1 The buildings have been constructed on the land leased from Sena Kalyan Sangstha for a period of 38 years commencing from 29 March 1983 expiring in 2021.

4.2 Depreciation allocated to:

	Note	30 June 2018 Taka	30 June 2017 Taka
Cost of sales	22	23,215,234	23,571,559
Operating expenses	24	1,035,636	425,433
		24,250,870	**23,996,992**

4.3 Disposal of property, plant and equipment

Particulars	Original cost	Accumulated depreciation	Book value	Sale value	Mode of disposal
	Taka	Taka	Taka	Taka	
Machinery	2,353,240	588,310	1,764,930	2,000,000	Sold
2017-2018	2,353,240	588,310	1,764,930	2,000,000	
Vehicles	1,060,000	1,060,000	-	120,000	Sold
2016-2017	1,060,000	1,060,000	-	120,000	

	Note	30 June 2018 Taka	30 June 2017 Taka
5.0 Investments			
Investment (at cost)			
Quoted			
Reliance Insurance Limited		2,593,478	2,593,478
Pubali Bank Limited		322,520	322,520
IDLC Finance Limited		42,882,460	42,882,460
National Housing Finance and Investment Limited (NHFIL)		41,159,225	41,159,225
		86,957,683	86,957,683
Unquoted			
Central Depository Bangladesh Limited (CDBL)		1,569,450	1,569,450
		88,527,133	**88,527,133**
Quoted (at fair value)			
Reliance Insurance Limited (1,105,596 shares)	5.1	52,073,572	48,043,206
Pubali Bank Limited (1,618,712 shares)	5.2	37,392,247	37,924,123
IDLC Finance Limited (4,977,069 shares)	5.3	329,979,675	352,376,485
National Housing Finance and Investment Limited (5,123,276 shares)	5.4	192,122,850	240,281,644
		611,568,344	678,625,458
Unquoted - at cost:			
Central Depository Bangladesh Limited (CDBL) (571,181 ordinary shares)		1,569,450	1,569,450
		613,137,794	**680,194,908**

SMART STOCK

5.1 During the year Company received total 100,508 bonus shares from Reliance Insurance Limited. Fair value of the share as at 30 June 2018 was Tk 47.10 each, being quoted market price on that day.

5.2 During the year Company received total 77,081 bonus shares from Pubali Bank Limited. Fair value of the shares as at 30 June 2018 was Tk 23.10 each, being quoted market price on that day.

5.3 Fair value of the shares as at 30 June 2018 of IDLC Finance Limited was Tk 66.30 each, being quoted market price on that day.

5.4 Fair value of the shares as at 30 June 2018 of National Housing Finance & Investment Limited (NHFIL) was Tk 37.50 each, being quoted market price on that day.

	Note	30 June 2018 Taka	30 June 2017 Taka
6.0 Fair value adjustment			
Fair value of the investment (Quoted shares)	5.0	611,568,344	678,625,458
Less: Cost price of the investment (Quoted shares)	5.0	86,957,683	86,957,683
		524,610,661	**591,667,775**

Fair value of the investment (Quoted shares) of prior year has been changed due to rectification of fair value of the shares.

		30 June 2018 Taka	30 June 2017 Taka
7.0 Loans and deposits			
Cash and article loan to employees		9,860,601	8,410,802
Security and guarantee deposits		1,963,600	1,963,600
		11,824,201	10,374,402
Less : Current portion classified as current assets	10	3,658,073	3,007,628
		8,166,128	**7,366,774**
8.0 Inventories			
Raw materials		380,708,029	172,052,090
Raw materials in transit		90,084,814	59,383,763
Work-in-process		3,138,808	1,903,815
Finished goods		79,923,685	85,568,010
Promotional goods		5,388,600	4,621,611
Spare parts		12,836,318	13,872,798
		572,080,254	**337,402,087**
9.0 Trade and other receivables			
Trade receivables	9.1	267,123,547	201,361,510
Other receivables	9.2	10,130,809	2,970,431
		277,254,356	**204,331,941**
9.1 Trade receivables			
Sales to customers :			
Due below six months		253,501,556	191,937,232
Due more than six months		13,621,991	9,424,278
		267,123,547	**201,361,510**
9.2 Other receivables			
Bangladesh Electrical Industries Ltd.		726,186	189,894
Transcom Foods Ltd.		1,155,632	1,056,490
Transcom Distribution Company Ltd.		312,984	353,873
Sena Kalyan Sangstha		131,732	131,732
Transcom Electronics Ltd.		1,366,726	1,021,735
Transcom Mobile Ltd.		90,000	45,000
Miscellaneous		6,347,549	171,707
		10,130,809	**2,970,431**

AMAR STOCK

		Note	30 June 2018 Taka	30 June 2017 Taka
10.0	**Advance, deposit and prepayments**			
	Advances:			
	Current portion of cash and article loan to employees	7.0	3,658,073	3,007,628
	VAT current account		7,293,729	2,602,143
	Advance to employees		4,052,837	3,418,717
	Advance to suppliers		13,022	473,523
			15,017,661	9,502,011
	Deposits:			
	Customs deposits		216	216
	Prepayment:			
	Prepaid expenses		6,671,542	3,109,038
			21,689,419	**12,611,265**
11.0	**Advance income tax**			
	Opening Balance		230,458,800	196,650,793
	Add: Advance income tax paid u/s 64 of ITO 1984		-	-
	Tax deducted at source		48,213,544	33,808,007
	Tax paid for the assessment year 2012-2013		1,056,596	-
			49,270,140	33,808,007
			279,728,940	230,458,800
	Less: Adjustment for completed assessments		-	-
	Closing Balance		**279,728,940**	**230,458,800**
12.0	**Cash and cash equivalent**			
	Cash in hand		42,630	23,844
	Balance with banks:			
	Standard Chartered Bank Ltd. - Kawran Bazar, Dhaka - C/A - 01133949401		24,625	29,789
	South East Bank Ltd. - Kawran Bazar, Dhaka - C/A - 001511100000945		1,987	2,332
	South East Bank Ltd. - Banani, Dhaka - C/A - 11100007583		1,979,855	508,594
	South East Bank Ltd. - Kawran Bazar, Dhaka - C/A - 001511100002375		142,697	70,947
	AB Bank Ltd. - Kawran Bazar Dhaka C/A No- 4002774344000		34,962	12,967,383
	Dutch-Bangla Bank Ltd. - Banani, Dhaka - C/A - 10311019889		6,408,509	2,643,287
	Dhaka Bank Ltd. - Kawran Bazar, Dhaka - C/A - 2071000007781		10,454,824	598,679
	BRAC Bank Ltd. - Gulshan, Dhaka - C/A - 1501201990731001		3,868,438	883,636
	The City Bank Ltd. - Gulshan, Dhaka - C/A - 1101237275001		356,783	6,648
	Cash at fixed deposit:			
	IDLC Finance Limited		43,603,587	22,046,597
	National Housing Finance and Investment Limited (NHFIL)		36,557,535	24,766,402
	Cash and cash equivalent		**103,476,432**	**64,548,138**

TRANSTEC STOCK

	Note	At 30 June 2018 Taka	At 30 June 2017 Taka
13.0 Share capital			
Authorized:			
50,000,000 ordinary shares of Tk 10 each		500,000,000	500,000,000
Issued and fully paid up:			
9,370,608 ordinary shares of Tk 10 each	13.1	93,706,080	93,706,080

Out of 9,370,608 ordinary shares issued and paid up; 675,400 shares were allotted for cash; 826,300 shares for consideration other than cash and the remaining 7,868,908 shares were issued as fully paid bonus shares.

13.1 Composition of shareholding

	Note	At 30 June 2018		At 30 June 2017	
		No. of shares	Percentage	No. of shares	Percentage
Transcom Ltd.		5,068,336	54.09%	5,068,336	54.09%
Transcom Electronics Ltd.		650,000	6.94%	650,000	6.94%
ICB		72,231	0.77%	160,209	1.71%
Foreign investors	38	2,665	0.03%	2,665	0.03%
Individuals		2,129,520	22.73%	1,824,237	19.47%
Other institutional investors		1,447,856	15.44%	1,665,161	17.76%
		9,370,608	**100%**	**9,370,608**	**100%**

The foreign investors have already sold their shares, but those shares have not been transferred in the name of buyers as at 30 June 2018.

Classification of shares by holding:

Holdings	Number of holders		% of total holding	
	At 30 June 2018	At 30 June 2017	At 30 June 2018	At 30 June 2017
1 to 500 shares	2,368	2,332	3.9	3.8
501 to 5000 shares	761	556	12.0	8.6
5,001 to 10,000 shares	54	46	3.9	3.3
10,001 to 20,000 shares	40	25	5.9	3.8
20,001 to 30,000 shares	8	5	2.2	1.3
30,001 to 40,000 shares	1	2	0.3	0.8
40,001 to 50,000 shares	3	1	1.4	0.4
50,001 to 100,000 shares	4	4	2.9	2.9
100,001 to 1,000,000 shares	3	5	13.4	21.0
Over 1,000,000 shares	1	1	54.1	54.1
	3,243	**2,977**	**100.0**	**100.0**

		Note	At 30 June 2018 Taka	At 30 June 2017 Taka
14.0	**Reserves and surplus**			
	Capital reserve	14.1	2,305,167	2,305,167
	General reserve		221,524,520	183,416,823
	Fair value reserve		472,149,595	532,500,999
	Retained earnings		40,479,116	66,219,521
			736,458,398	**784,442,510**

14.1 Capital reserve

Capital reserve was created in 1982 on restructuring of the business.

15.0	**Deferred liability - gratuity payable**		
	Opening Balance	50,012,005	52,579,346
	Add: Provision during the year	12,149,965	8,311,474
		62,161,970	60,890,820
	Less: Payment during the year	12,163,033	10,878,815
		49,998,937	**50,012,005**

16.0 Deferred tax liability/ (assets)

Deferred tax liability/ (assets) is arrived at as follows:

	Carrying Amount Taka	Tax base Taka	Taxable/ (deductible) temporary difference Taka
At 30 June 2018			
Property, plant and equipment	113,124,245	72,154,317	40,969,928
Gratuity payable	49,998,937	-	(49,998,937)
Total taxable/(deductible) temporary difference			(9,029,009)
Applicable tax rate			25%
Deferred tax asset			(2,257,252)
Available for sale financial assets	524,610,661		524,610,661
Applicable tax rate			10%
Deferred tax liability			52,461,066
Total deferred tax liability			**50,203,814**
At 30 June 2017			
Property, plant and equipment	102,272,525	54,782,832	47,489,693
Gratuity payable	50,012,005	-	(50,012,005)
Total taxable/(deductible) temporary difference			(2,522,312)
Applicable tax rate			25%
Deferred tax asset			**(630,578)**
Available for sale financial assets	591,667,775		591,667,775
Applicable tax rate			10%
Deferred tax liability			59,166,776
Total deferred tax liability			**58,536,198**

	Note	At 30 June 2018 Taka	At 30 June 2017 Taka
Movement of deferred tax liability:			
Opening balance		58,536,198	1,304,895
Provision/(reversal) during the year		(1,626,674)	(1,935,473)
Provision/(reversal) during the year (OCI)		(6,705,710)	59,166,776
Closing balance		**50,203,814**	**58,536,198**

Figures of the deferred tax of prior year has been changed due to rectification of fair value of the quoted shares.

		Note	At 30 June 2018 Taka	At 30 June 2017 Taka
17.0	**Short term finance**			
	Eastern Bank Limited:			
	Bank overdraft	17.1	45,486,544	56,778,343
	Import loan		335,730,656	202,044,479
			381,217,200	**258,822,822**
	Dhaka Bank Limited:	17.2		
	Bank overdraft		18,821,721	-
	Import loan		208,707,999	-
			227,529,720	-
	Southeast Bank Limited	17.3		
	Bank overdraft		3,865,350	46,138,388
			3,865,350	46,138,388
			612,612,270	**304,961,210**

17.1 Total bank overdraft and import loan/LC facility limit with Eastern Bank Limited, Dhaka at 30 June 2018 were Tk 60 million and Tk 440 million respectively with interest @ 10.50 % p.a., for the facilities subject to revision from time to time. Interest is charged on quarterly basis.

However, most of the imports of the company are financed through offshore loans (UPAS L/C) of six months tenure which bear LIBOR plus confirmations and arrangement fees @ 3.25% p.a.

17.2 Total bank overdraft and import loan/LC facility limit with Dhaka Bank Limited, Dhaka at 30 June 2018 were Tk 50 million and Tk 250 million respectively with interest @ 10.75 % p.a., for the facilities subject to revision from time to time. Interest is charged on quarterly basis.

However, most of the imports of the company are financed through offshore loans (UPAS L/C) of six months tenure which bear LIBOR plus interest @ 3.00% p.a.

17.3 Total bank overdraft and import loan/LC facility limit with Southeast Bank Limited, Dhaka at 30 June 2018 were Tk 50 million and Tk 60 million respectively with interest @ 13.00 % p.a., for both the facilities subject to revision from time to time. Interest is charged on quarterly basis. This facility is used for the limited purpose of payroll disbursements only to some employees.

17.4 Securities against overdraft and import loans

These loans are secured by registered first ranking pari-passu charge among Eastern Bank Limited, Principal Branch, Dhaka, Southeast Bank Limited, Banani Branch, Dhaka and Dhaka Bank Limited, Local Office Branch, Dhaka on the basis of pari-passu security sharing agreement as under.

i. Registered hypothecation over duly insured stocks of all moveable assets including raw materials, work-in-process and finished goods covering the risks for fire, riots, strike, devastation and cyclone.
ii. Registered hypothecation over book debts of the company.
iii. Corporate guarantee of Transcom Limited.
iv. Registered hypothecation over duly insured plant and machinery covering the risks for fire and devastation and cyclone.

		At 30 June 2018 Taka	At 30 June 2017 Taka
18.0	**Trade and other payables**		
	For goods	75,766,270	40,506,267
	For expenses	126,625,503	90,985,286
		202,391,773	**131,491,553**

Trade and other payables include payables to various parties on account of supply of goods and business expenses including trade promotions, replacements and selling and distribution expenses.

		Note	At 30 June 2018 Taka	At 30 June 2017 Taka
19.0	**Other liabilities**			
	WPPF contribution		2,829,591	2,628,145
	Wages and salaries		7,051,464	8,270,583
	Canteen expenses		1,550,667	1,017,087
	Energy cost		1,836,696	3,436,861
	Telephone and fax		663,050	555,887
	Audit fees (including WPPF and PF audit)		402,500	416,875
	Legal advisor's fees		294,069	310,548
	Dividend payable		12,229,684	10,479,546
	Provision for royalty	19.1	47,268,098	38,493,383
	Security deposit		1,488,067	938,067
	Withholding tax		627,494	184,371
			76,241,380	**66,731,353**
19.1	**Provision for royalty**			
	Opening Balance		38,493,383	30,983,736
	Add: Provision during the year		8,774,715	7,509,647
			47,268,098	38,493,383
	Less: Payment during the year		-	-
	Closing balance	19.2	**47,268,098**	**38,493,383**
19.2	Closing balance comprises of the following:			
	For Philips brand		41,898,236	36,433,452
	For Transtec brand		5,369,862	2,059,931
			47,268,098	**38,493,383**

This represents amount payable to Koninklijke Philips Electronics N.V. (previously known as Philips International B.V.), the Netherlands, @ 3.6% royalty on net sales of Philips brand electric bulbs (GLS) and to Transcom Limited @ 0.25% royalty on the net sales of 'Transtec' brand products.

		At 30 June 2018 Taka	At 30 June 2017 Taka
20.0	**Provision for tax**		
	Opening Balance	149,305,529	134,157,361
	Add: Provision for the year	17,739,387	15,148,168
		167,044,916	149,305,529
	Less: Adjustment for completed assessments	-	-
		167,044,916	**149,305,529**

		Note	30 June 2018 Taka	30 June 2017 Taka
21.0	**Revenue**			
	Electric bulbs	21.1		
	Sales		313,930,039	294,533,098
	Less: VAT		48,063,059	43,584,623
			265,866,980	250,948,475
	Energy saving lamps			
	Sales		530,420,711	626,451,441
	Less: VAT		23,821,487	25,531,753
			506,599,224	600,919,688
	Fluorescent tube lights			
	Sales		89,837,202	127,951,857
	Less: VAT		5,269,886	7,351,693
			84,567,316	120,600,164
	Starter			
	Sales		7,052,474	9,020,929
	Less: VAT		1,073,294	1,375,511
			5,979,180	7,645,418
	Ballast			
	Sales		6,855,276	5,181,288
	Less: VAT		1,032,930	779,898
			5,822,346	4,401,390
	LED bulbs			
	Sales		536,326,564	224,824,483
	Less: VAT		81,867,070	33,226,630
			454,459,494	191,597,853
	LED tube lights			
	Sales		169,735,126	51,090,910
	Less: VAT		17,295,617	7,631,134
			152,439,509	43,459,776
	Luminaire			
	Sales		43,500	411,440
	Less: VAT		5,478	53,504
			38,022	357,936
	Net sales		**1,475,772,071**	**1,219,930,700**

21.1 This includes net sales of Philips Brand GLS bulbs of Taka 151,799,564 for the year ended Jul'17-Jun'18, and Taka 151,380,981 for the year ended Jul'16 to Jun'17.

		30 June 2018 Quantity	30 June 2017 Quantity
21.2	**Sales Quantity**		
	Electric bulbs	14,520,173	13,085,110
	Energy saving lamps	2,573,178	2,781,979
	Fluorescent tube lights	1,404,082	1,954,759
	Starter	861,096	1,109,126
	Ballast	48,156	36,107
	LED bulbs	2,169,357	940,269
	LED tube lights	501,819	146,566
	Luminaire	30	293

		Note	30 June 2018 Taka	30 June 2017 Taka
22.0	**Cost of sales**			
	Opening stock of raw materials		172,052,090	130,377,926
	Purchase during the year		999,270,585	716,889,951
	Raw materials consumed for trial production		(264,893)	-
	Closing stock of raw materials		(380,708,029)	(172,052,090)
	Raw materials consumed	22.1	**790,349,753**	**675,215,787**
	Salaries and wages		96,060,346	88,802,439
	Gratuity		8,040,621	5,858,292
	Contribution to provident fund		2,369,489	2,163,344
	Medical expenses		1,733,632	1,881,962
	Staff welfare expenses		4,112,944	3,112,243
	Canteen expenses		15,496,505	16,263,465
	Power and fuel		23,811,609	27,639,270
	Repairs and maintenance - General		3,373,933	3,286,558
	Repairs and maintenance - Machinery		970,623	1,475,064
	Stores and spares consumed		4,410,495	6,239,295
	Rent, rates and taxes		8,606,260	8,606,260
	Insurance		1,270,706	1,299,143
	Telephone and fax		601,649	802,473
	Travelling and conveyance		595,843	394,675
	Depreciation	4.2	23,215,234	23,571,559
			985,019,642	866,611,829
	Opening work-in-process		1,903,815	608,668
	Closing work-in-process	22.2	(3,138,808)	(1,903,815)
	Cost of production		**983,784,649**	**865,316,682**
	Opening stock of finished goods		85,568,010	79,873,100
	Finished goods purchased during the year		155,777,452	65,954,357
	Closing stock of finished goods	8.0	(79,923,685)	(85,568,010)
			1,145,206,426	**925,576,129**

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22.1 Raw materials consumed

30 June 2018

Description	Opening stock	Purchase	Closing stock	Consumption
	Value	Value	Value	Value
	Taka	Taka	Taka	Taka
Imported:				
GLS	14,855,858	59,619,362	17,052,543	57,422,677
CFL	98,855,520	365,178,242	153,751,451	310,282,311
FTL	16,170,478	41,686,417	18,965,595	38,891,300
LED	27,360,539	372,697,177	166,701,072	233,356,644
Electrical Accessories	-	10,609,194	8,144,997	2,464,197
Others	2,140,307	3,873,628	715,547	5,298,388
Imported total	**159,382,702**	**853,664,020**	**365,331,205**	**647,715,517**
Local:				
GLS	7,502,119	73,015,283	3,704,337	76,813,065
CFL	2,195,521	34,420,577	3,613,531	33,002,567
FTL	1,622,079	13,423,516	1,205,834	13,839,761
LED	1,272,269	24,097,663	6,420,211	18,949,721
Electrical Accessories	-	531,526	401,364	130,162
Others	77,400	118,000	31,547	163,853
Local total	**12,669,388**	**145,606,565**	**15,376,824**	**142,899,129**
Grand total	**172,052,090**	**999,270,585**	**380,708,029**	**790,614,646**
Less: Materials used for trial production				264,893
Total raw materials consumed				**790,349,753**

Out of the total raw materials consumed, 82% was imported and the rest 18% was procured from local sources.

30 June 2017

Description	Opening stock	Purchase	Closing stock	Consumption
	Value	Value	Value	Value
	Taka	Taka	Taka	Taka
Imported:				
GLS	14,013,961	53,498,818	14,855,858	52,656,921
CFL	82,068,860	351,405,700	98,855,520	334,619,040
FTL	17,284,452	61,744,842	16,170,478	62,858,816
LED	477,722	105,529,905	27,360,539	78,647,088
Others	1,185,598	6,578,569	2,140,307	5,623,860
Imported total	**115,030,593**	**578,757,834**	**159,382,702**	**534,405,725**
Local:				
GLS	9,920,680	76,755,504	7,502,119	79,174,065
CFL	3,083,681	32,251,639	2,195,521	33,139,799
FTL	1,698,938	23,107,228	1,622,079	23,184,087
LED	386,509	5,748,153	1,272,269	4,862,393
Others	257,525	269,593	77,400	449,718
Local total	**15,347,333**	**138,132,117**	**12,669,388**	**140,810,062**
Grand total	**130,377,926**	**716,889,951**	**172,052,090**	**675,215,787**

Out of the total raw materials consumed, 79% was imported and the rest 21% was procured from local sources.

22.2 Break up of work-in-process

Description	At 30 June 2018		At 30 June 2017	
	Quantity (Pc)	Value (Taka)	Quantity (Pc)	Value (Taka)
GLS:				
Mounted feet lamps	-	-	-	-
Unmounted feet lamps	-	-	-	-
Uncapped lamps	12,830	95,319	16,500	117,725
Unpacked lamps	138,777	1,752,817	67,305	829,400
Chemicals		528,165		593,211
		2,376,301		1,540,336
FTL:				
Stem light	-		-	-
Mount light	-	-	-	-
Unpacked light	17,050	762,507	7,500	363,479
Inner sleeve	-	-	-	-
		762,507		363,479
		3,138,808		**1,903,815**

22.3 Closing stock of finished goods (in units)

	30 June 2018 Quantity	30 June 2017 Quantity
Electric bulbs	1,876,357	2,640,929
Energy saving lamps	41,126	55,547
Fluorescent tube lights	51,925	174,007
Starter	1,707	2,803
Ballast	14,502	17,098
LED bulbs	132,515	85,874
LED tube lights	23,029	36,191
Electrical Accessories	95,916	-

AMAR STOCK

	Note	30 June 2018 Taka	30 June 2017 Taka
23.0 Other income			
Dividend income	23.1	28,371,832	27,665,351
Cost recovery		7,106,664	7,106,664
Gain on disposal of plant, property and equipment		235,070	120,000
Income from sale of scrap		199,251	2,814,950
Sale proceeds from fractional bonus shares		69	22
		35,912,886	**37,706,987**

23.1 Dividend income represents dividend received in cash from investment in share of Pubali Bank Limited, IDLC Finance Limited, National Housing Finance and Investment Limited, Central Depository Bangladesh Limited and Reliance Insurance Limited.

	Note	30 June 2018 Taka	30 June 2017 Taka
24.0 Operating expenses			
Salaries & benefits		76,343,517	63,184,421
Gratuity		3,705,612	2,453,182
Contribution to provident fund		1,126,112	941,046
Medical expenses		2,108,630	1,164,597
Computer & IT expenses		3,553,561	3,070,023
Rent, rates and taxes		60,756	60,756
Fuel and power		8,454,767	6,538,272
Insurance		244,113	189,388
Repairs and maintenance		481,740	791,724
Vehicle running expenses		2,692,134	3,040,903
Travelling and conveyance		13,443,199	13,954,028
Licence and registration fees		1,024,073	1,733,290
Postage and stamps		301,273	125,484
Directors' fees		770,500	678,500
Legal and professional expenses		440,947	607,837
Auditors' remuneration		373,750	381,337
Bank charges		718,150	567,212
Periodicals and journals		352,592	529,217
Entertainment		991,260	764,473
Printing and stationery		3,139,743	2,981,005
Telephone and fax		4,354,361	3,658,207
Royalty		8,774,715	7,509,647
Selling and distribution expenses		54,554,673	34,526,861
Replacement Cost		34,056,448	58,163,754
Sales promotion and publicity		64,788,362	51,588,302
Depreciation	4.2	1,035,636	425,433
		287,890,624	**259,628,899**
25.0 Finance cost			
On short term finance		23,635,291	21,735,264
		23,635,291	**21,735,264**
26.0 Finance income			
Interest income		4,358,965	4,406,441
Interest on cash loan to employees		109,839	87,203
		4,468,804	**4,493,644**
27.0 Income tax expenses			
Current tax		(17,739,387)	(15,148,168)
Deferred tax	16	1,626,674	1,935,473
		(16,112,713)	**(13,212,695)**

		Note	30 June 2018 Taka	30 June 2017 Taka
28.0	**Changes in fair value of shares available for sale**			
	Closing fair value reserve	6.0	524,610,661	591,667,775
	Less: Opening fair value reserve		591,667,775	326,404,505
			(67,057,114)	**265,263,270**
29.0	**Basic Earnings per share**			
	The computation of EPS is given below:			
A.	Earnings attributable to ordinary shareholders		40,479,116	39,350,199
B.	Weighted average number of ordinary shares outstanding at the year end		9,370,608	9,370,608
	Basic Earnings Per Share (EPS) (A/B)		**4.32**	**4.20**

29.1 Diluted earnings per share

No diluted earnings per share is required to be calculated for the year as there was no scope for dilution during the year.

		30 June 2018 Taka	30 June 2017 Taka
30.0	**Net asset value per share (NAV)**		
	The computation of NAV is given below:		
A	Net asset	830,164,478	878,148,590
B	Weighted average number of ordinary shares outstanding at the year end	9,370,608	9,370,608
	Net asset value per share (NAV) (A/B)	**88.59**	**93.71**
31.0	**Net operating cash flow per share (NOCFPS)**		
	The computation of NOCFPS is given below:		
A	Net cash used in operating activities	(234,365,462)	(43,823,184)
B	Weighted average number of ordinary shares outstanding at the year end	9,370,608	9,370,608
	Net operating cash flow per share (NOCFPS) (A/B)	**(25.01)**	**(4.68)**
32.0	**Reconciliation of net operating cash flow**		
	Profit before tax	56,591,829	52,562,894
	Income tax expenses	(16,112,713)	(13,212,695)
	Profit after tax	**40,479,116**	**39,350,199**
	Adjustment for:		
	Depreciation	24,250,870	23,996,992
	Gain on disposal of plant, property and equipment	(235,070)	(120,000)
	Dividend income	(28,371,832)	(27,665,351)
	Sale proceeds from fractional bonus shares	(69)	(22)
	Changes in:	**36,123,015**	**35,561,818**
	Loans and deposits	(799,354)	(303,421)
	Inventories	(234,678,167)	(46,713,057)
	Trade and other receivables	(71,422,416)	730,740
	Advances, deposits and prepayments	(9,078,154)	(182,201)
	Advance income tax	(49,270,140)	(33,808,007)
	Deferred liability - gratuity payable	(13,068)	(2,567,341)
	Deferred tax liability/(asset)	(1,626,674)	(1,935,473)
	Trade and other payables	70,900,220	(19,876,160)
	Other liabilities	7,759,889	10,121,750
	Provision for tax	17,739,387	15,148,168
	Net cash used in operating activities	**(234,365,462)**	**(43,823,184)**

33.0 Capacity utilization

	30 June 2018 Quantity	30 June 2017 Quantity
Electric bulbs	13,755,601	14,090,856
Energy saving lamps	2,558,757	2,558,400
Fluorescent tube lights	1,282,000	2,127,150
Starter	860,000	1,024,000
Luminaire	30	293
LED bulbs	1,883,527	859,130
LED tube lights	155,520	-
Electrical Accessories	95,916	-

The existing capacity of electric bulb is 19.16 million in single shifts, fluorescent tube light (FTL) is 2.4 million in single shift, energy saving lamp (CFL) is 4.43 million in single shift, Light-emitting diodes (LED) bulb is 3.0 million in single shift per annum and LED Tube Light is 0.6 million in single shift per annum.

34.0 Remuneration of Directors and Officers

	30 June 2018		30 June 2017	
	Directors	Officers	Directors	Officers
No. of Directors & Officers	11	175	12	145
	Taka	Taka	Taka	Taka
Fees	770,500	-	678,500	-
Remuneration	300,000	47,625,954	300,000	37,673,160
Provident fund contribution	-	1,146,845	-	602,417
Provision for gratuity	-	2,925,546	-	2,621,922
Housing	-	9,940,409	-	8,584,983
Other perquisites	-	6,153,130	-	5,456,790
	1,070,500	**67,791,884**	**978,500**	**54,939,272**

Remuneration of Tk 300,000 represents payment to Managing Director of the Company.

35.0 Financial instrument disclosure

Financial Risk Management

The Company's management has overall responsibility for the establishment and over sight of the Company's risk management framework.

The Company has exposure to the following risks from its use of financial instruments.

- Credit risk
- Liquidity risk
- Market risk

The note provides information about the company's exposure of the above risks.

35.1 Credit risk

a) **Exposure to credit risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	30 June 2018 Taka	30 June 2017 Taka
Trade receivables	267,123,547	201,361,510
Other receivables	10,130,809	2,970,431
Cash at bank	103,433,802	64,524,294
	380,688,158	**268,856,235**

The maximum exposure to credit risk for trade receivables at the reporting date by product category was:

	30 June 2018 Taka	30 June 2017 Taka
GLS	50,753,474	44,765,482
CFL	85,479,535	95,213,071
FTL	16,027,413	19,447,141
LED bulbs	88,150,770	33,948,042
LED tube lights	26,712,355	7,987,774
	267,123,547	**201,361,510**

b) Ageing of trade receivables

The ageing of gross trade receivables at the reporting date was:

Invoiced 0-30 days	165,314,348	120,255,147
Invoiced 31-60 days	42,287,463	35,284,674
Invoiced 61-90 days	29,742,043	27,809,753
Invoiced 91-120 days	9,635,351	4,399,544
Invoiced 121-180 days	6,522,351	4,188,114
Invoiced 181-365 days	5,275,103	1,985,803
Invoiced above 365 days	8,346,888	7,438,475
	267,123,547	**201,361,510**

c) Ageing of other receivables

The ageing of other receivables at the reporting date was:

Invoiced 0-30 days	9,999,077	2,838,699
Invoiced 31-60 days	-	-
Invoiced 61-90 days	-	-
Invoiced 91-120 days	-	-
Invoiced 121-180 days	-	-
Invoiced 181-365 days	-	-
Invoiced above 365 days	131,732	131,732
	10,130,809	**2,970,431**

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35.2 Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with the financial liabilities.The following are the contractual maturities of financial liabilities:

	Carrying amount Taka	Contractual cash flows Taka	6 months or less Taka	6-12 months Taka	1-2 years Taka	2-5 years Taka	More than 5 years Taka
At 30 June 2018							
Non-derivative financial liabilities:							
Trade payables	75,766,270	75,766,270	75,766,270	-	-	-	-
Payables for expenses	126,625,503	126,625,503	123,476,567	-	-	-	3,148,936
Other liabilities	76,241,380	76,241,380	24,530,321	1,849,354	11,306,690	30,849,265	7,705,750
Derivative financial liabilities	-	-	-	-	-	-	-
	278,633,153	**278,633,153**	**223,773,158**	**1,849,354**	**11,306,690**	**30,849,265**	**10,854,686**
At 30 June 2017							
Non-derivative financial liabilities:							
Trade payables	40,506,267	40,506,267	40,506,267	-	-	-	-
Payables for expenses	90,985,286	90,985,286	87,836,350	-	-	-	3,148,936
Other liabilities	66,731,353	66,731,353	56,120,848	-	1,072,215	2,941,339	6,596,951
Derivative financial liabilities	-	-	-	-	-	-	-
	198,222,906	**198,222,906**	**184,463,465**	-	**1,072,215**	**2,941,339**	**9,745,887**

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35.3 Market risk

a) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instruments will fluctuate because of changes in exchange rate. The Company is exposed to foreign currency risk relating to purchases and other transactions which are denominated in foreign currencies.

The Company was exposed to foreign currency risk in respect of financial liabilities denominated in the following currencies:

i) Exposure to currency risk

	30 June 2018		30 June 2017	
	BDT	USD	BDT	USD
Foreign currency denominated assets	-	-	-	-
	-	-	-	-
Foreign currency denominated liabilities				
Trade payables	(23,570,175)	(281,435)	(43,196,165)	(531,972)
	(23,570,175)	(281,435)	(43,196,165)	(531,972)
Net exposure	**(23,570,175)**	**(281,435)**	**(43,196,165)**	**(531,972)**

The following significant exchange rates are applied during the period:

	Exchange rates as	
	30 June 2018	30 June 2017
	Taka	Taka
US Dollar (USD)	83.75	81.20

ii) Foreign exchange rate sensitivity analysis for foreign currency expenditures

A 10% change in exchange rate of foreign currencies would have increased/(decreased)equity and profit or loss of the Company by the amounts shown below. This analysis assumes that all other variables, in particular interest rates remain constant.

	Profit or loss		Equity	
	10% increase	10% decrease	10% increase	10% decrease
	Taka	Taka	Taka	Taka
30 June 2018				
Expenditures denominated in USD	(2,357,017)	2,357,017	(2,357,017)	2,357,017
Exchange rate sensitivity	**(2,357,017)**	**2,357,017**	**(2,357,017)**	**2,357,017**
30 June 2017				
Expenditures denominated in USD	(4,319,617)	4,319,617	(4,319,617)	4,319,617
Exchange rate sensitivity	**(4,319,617)**	**4,319,617**	**(4,319,617)**	**4,319,617**

b) Interest rate risk

The risk that the fair value or future cash flows of a financial instruments will fluctuate because of changes in market interest rate. The interest rate profile of the Company's interest bearing financial instruments were as follows:

	Carrying amount	
	30 June 2018	30 June 2017
	Taka	Taka
Fixed rate instruments		
Financial assets		
Cash at bank	103,433,802	64,524,294
Financial liabilities		
Long term loan	-	-
Current portion of long term loan	-	-
	-	-
Floating rate instruments		
Financial assets	-	-
Financial liabilities	-	-
Short term finance	612,612,270	304,961,210
	612,612,270	**304,961,210**

c) Accounting classification and fair values

Fair value of financial assets and liabilities together with carrying amount shown in the statement of financial position are as follows:

	30 June 2018		30 June 2017	
	Carrying amount	Fair value	Carrying amount	Fair value
	Taka	Taka	Taka	Taka
Assets carried at fair value through profit or loss	-	-	-	-
Held to maturity assets	-	-	-	-
Loans and receivables:				
Trade and other receivables	277,254,356	277,254,356	204,331,941	204,331,941
Cash at bank	103,433,802	103,433,802	64,524,294	64,524,294
Available for sale of financial assets	-	-	-	-
Investment on shares	613,137,794	613,137,794	680,194,908	680,194,908
Liabilities carried at fair value through profit or loss	-	-	-	-
Liabilities carried at amortised costs				
Trade payables	75,766,270	N/A*	40,506,267	N/A*
Payables for expenses	126,625,503	N/A*	90,985,286	N/A*
Other Liabilities	76,241,380	N/A*	66,731,353	N/A*
Other non-current liabilities	100,202,751	N/A*	108,548,203	N/A*

* Determination of fair value is not required as per the requirements of *BFRS 7 : Financial Instruments: Disclosure* . However, fair value of such instruments is not likely to be significantly different from the carrying amounts of such instruments.

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36.0 Related party transactions

The company in normal course of business has entered into transactions with other entities that fall within the definition of related party contained in BAS: 24 Related Party Disclosure . The Company believes that the terms of related party transactions are not significantly different from those that could have been obtained from third parties. The significant related party transactions during the year are as follows:

Name of related party	Relationship	Nature of transaction	Transaction			
			Opening receivable/ (payable) "A"	Addition Amount "B"	Adjustment Amount "C"	Receivable/ (payable) At 30 June 2018 "D=A+B-C"
			Taka	Taka	Taka	Taka
Transcom Electronics Ltd.	Shareholding company	a) Cost recovery, utilities and distribution expenses	1,021,735	20,794,050	20,449,059	1,366,726
		b) Dividend paid	-	1,560,000	1,560,000	-
Bangladesh Electrical Industries Ltd.	Group company	Cost of accommodation, utility facilities and security cost recovery	189,894	11,666,347	11,130,055	726,186
Transcom Foods Ltd.	Group company	Cost of accommodation, utility facilities and security cost recovery	1,056,490	1,945,286	1,846,144	1,155,632
Transcom Distribution Company Ltd.	Group company	a) Cost of accommodation, utility facilities and security cost recovery	353,873	5,794,341	5,835,230	312,984
		b) Sales	66,321	49,023	61,709	53,635
Transcom Mobile Ltd.	Group company	Cost of accommodation, utility facilities and security cost recovery & product purchase	45,000	45,000	-	90,000
Transcom Limited	Holding company	a) Computer & IT expenses	(11,016,581)	1,099,328	3,405,573	(13,322,826)
		b) Royalty	(2,059,931)	-	3,309,997	(5,369,928)
		c) Dividend paid	-	12,164,006	12,164,006	-
		d) Sales	2,250	211,939	211,939	2,250
Eskayef Pharmaceutical Ltd.	Group company	Sales	1,139,884	2,802,030	2,746,237	1,195,677
Mediastar Ltd.	Group company	Sales	26,488	192,750	94,570	124,668
Mediaworld Ltd.	Group company	Sales	1,486	218,000	101,593	117,893
Transcom Consumer Products Ltd.	Group company	Sales	28,248	14,690	16,062	26,876
Transcom Beverages Ltd.	Group company	Sales	26,620	-	-	26,620
Transcraft Ltd.	Group company	Sales	-	80,200	52,600	27,600
Sena Kalyan Sangstha	Group company	Sales	131,732	-	-	131,732

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37.0 Number of employees

The number of permanent employees receiving remuneration of Tk 36,000 or above per employee per year were 370 (30 June 2017: 401).

38.0 Dividend to non-resident shareholders

The Company's four foreign investors, holding 2,665 shares in aggregate, have already sold their shares. However the buyers had not yet registered those shares in their names up to 30 June 2018.

39.0 Claims against the Company not acknowledged as debt

None at 30 June 2018.

40.0 Contingent liability

40.1 There is a contingent liability of Tk. 4.53 million, Tk. 6.93 million, Tk. 7.98 million, Tk. 5.25 million, Tk.4.02 million in regard to disputed tax claims for the tax assessment year 1999-2000, 2010-2011, 2011-2012, 2012-2013, 2013-2014 respectively. This matter has been referred to the High Court Division, the outcome of which is yet to be received.

Furthermore, there are conting entliabilities of Tk. 8.67 million and 1.41 million with regard to unresolved disputed tax claims against the tax Assessment Years (AY) 2014-2015 and 2017-2018 respectively. Appeals against tax disputes for the AY2014-2015 have been filed before the Appellate Tribunal of Taxes. Appeals against tax disputes for years (AY) 2017-2018 have been filed before the Commissioner of Taxes (Appeals). Disallowances of the expenses being tax disputes were unjust and have no merit and accordingly no additional provision has been made against the disallowances.

40.2 There are contingent liabilities of Tk. 164.36 million, Tk. 33.85 million and Tk. 0.29 million due to outstanding 'Letter of Credit' and 'Bank Guarantee' issued by Eastern Bank Limited, Dhaka Bank Limited and Southeast Bank Limited respectively.

40.3 Bangladesh Lamps Limited has a pending litigation with koninklijke Philips N.V with regard to the production and distribution of Philips brand GLS lamps. Currently, the Company's business from this segment is not significant and an outcome of this litigation will not have much impact on the operation of the Company. The Company is also making appropriate provision for Royalty payable to Philips as per terms of the agreement.

41.0 Capital expenditure commitment

None.

42.0 Receivable from directors

None.

43.0 Accounting standards issued but not yet effective

The standards and interpretations that are issued, but not yet effective, up to the date of issuance of the financial statements are disclosed below. Company intends to adopt these standards, if applicable, when they become effective.

IFRS 9 Financial Instruments

BFRS/IFRS 9, published in July 2014, replaces the existing guidance in BAS/IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 includes revised guidance on the classification and measurement of financial instruments, a new expected credit loss model for calculating impairment on financial assets,and new general hedge accounting requirements. It also carries forward the guidance on recognition and derecognition of financial instruments from BAS/IAS 39.

IFRS 9 is effective for annual reporting periods beginning on or after 1 January 2018, with early adoption permitted.

The Company is assessing the potential impact on its financial statements resulting from the application of IFRS 9.

IFRS 15 Revenue from Contracts with Customers

IFRS 15 Revenue from Contracts with Customers will be effective for annual periods beginning on or after 1 January 2018. The standard deals with revenue recognition and establishes principles for reporting useful information about the nature, amount, timing and uncertainty of revenues and cash flows arising from the Company's contracts with its customers. The standard provides clarification about when control of goods is passed to customers and contains more guidance about the measurement of revenue contracts which have discounts, rebates and other payments to customers.

IFRS 15 is effective for annual reporting periods beginning on or after 1 January 2018, with early adoption permitted.

During 2017-18, the Company completed a detailed review of the requirements of IFRS 15 against current accounting policies. The areas the Company considered included payments to customers, the timing of revenue recognition based on control of goods, principal and agent relationships and consignment inventories. The Company is assessing the potential impact on its financial statements resulting from the application of adopting IFRS 15.

BFRS/IFRS 16 Leases

IFRS 16 eliminates the current operating/finance lease dual accounting model for leases. Instead, there is a single, on-balance sheet accounting model, similar to current finance lease accounting. Issued in January 2016, the new IFRS will replace the existing guidance in IAS 17 Leases. IFRS 16 is effective for annual reporting periods beginning on or after 1 January 2019. Early adoption is permitted if IFRS 15 Revenue from Contracts with Customers is also adopted.

The Company is assessing the potential impact on its financial statements resulting from the application of IFRS 16 on its financial statements.

44.0 Events after the reporting period

For the year ended 30 June 2018, the Board of Directors recommended a cash dividend of Tk. 2.00 per share amounting to Tk. 18,741,216 at the board meeting held on 03 October 2018.

BANGLADESH LAMPS LIMITED
PROXY FORM

I .....

of .....

being a shareholder of Bangladesh Lamps Limited, hereby appoint

Mr./Mrs./Miss .....

of .....

as my proxy in my absence to attend and vote for me and on my behalf at the 57th Annual General Meeting of the Company to be held on Thursday, 6th December 2018 at 11:00 a.m. and at any adjournment thereof.

As wintness my hand this ..... day of December 2018.

Signature of Shareholder .....

Shareholder's Folio no./BO No. .....

Signature of Proxy .....

Revenue Stamp

Tk. 10.00	Tk. 10.00

BANGLADESH LAMPS LIMITED
ATTENDANCE SLIP

I hereby record my attendance at the 57th Annual General Meeting of the Company held on today the 6th December 2018, at the Emmanuelle's Banquet Hall, House No. 04, Road No. 134-135, Gulshan-1, Dhaka.

Name of the shareholder .....

Shareholder's Folio No./BO No. .....

Signature of Shareholder .....

Signature of Proxy .....

The shareholder attending the meeting is requested to write his/her registered name and Folio number/BO number on this slip and deposit the same at the registration counter of the meeting.

AMAR STOCK

বাংলাদেশ ল্যাম্পস লিমিটেড
প্রক্সিপত্র

আমি .....

ঠিকানা .....

বাংলাদেশ ল্যাম্পস লিমিটেড-এর একজন শেয়ারহোল্ডার হিসেবে

জনাব/বেগম .....

কে ৬ই ডিসেম্বর, ২০১৮, বৃহস্পতিবার, সকাল ১১:০০ টায় অনুষ্ঠিতব্য কোম্পানীর ৫৭তম বার্ষিক সাধারণ সভায় অথবা এর মূলতবী সভায় আমার পক্ষে উপস্থিত থেকে প্রক্সির মাধ্যমে ভোট প্রদানের জন্য নিযুক্ত করলাম।

সাক্ষ্য হিসেবে ..... ডিসেম্বর ২০১৮ তারিখে সজ্ঞানে স্বাক্ষর করলাম।

শেয়ারহোল্ডারের স্বাক্ষর .....

শেয়ারহোল্ডারের ফলিও নম্বর/বিও নম্বর .....

প্রক্সির স্বাক্ষর .....

রেভিনিউ স্ট্যাম্প

টাকা ১০.০০	টাকা ১০.০০

বাংলাদেশ ল্যাম্পস লিমিটেড
উপস্থিতিপত্র

আমি অদ্য ৬ই ডিসেম্বর ২০১৮, তারিখে ইমানুয়্যালস্ ব্যাংকুয়েট হল, বাড়ী নং-০৪, রোড নং-১৩৪-১৩৫, গুলশান-১, ঢাকায় অনুষ্ঠেয় কোম্পানীর ৫৭তম বার্ষিক সাধারণ সভায় আমার উপস্থিতি লিপিবদ্ধ করলাম।

শেয়ারহোল্ডারের নাম .....

শেয়ারহোল্ডারের ফলিও নম্বর/বিও নম্বর.....

শেয়ারহোল্ডারের স্বাক্ষর .....

প্রক্সির স্বাক্ষর .....

সম্মানিত শেয়ারহোল্ডারদের অনুরোধ করা যাচ্ছে যে, তাঁরা যেন এই পত্র যথাযথভাবে পূরণ করে সভার দিনে রেজিস্ট্রেশন কাউন্টারে জমা দেন।

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