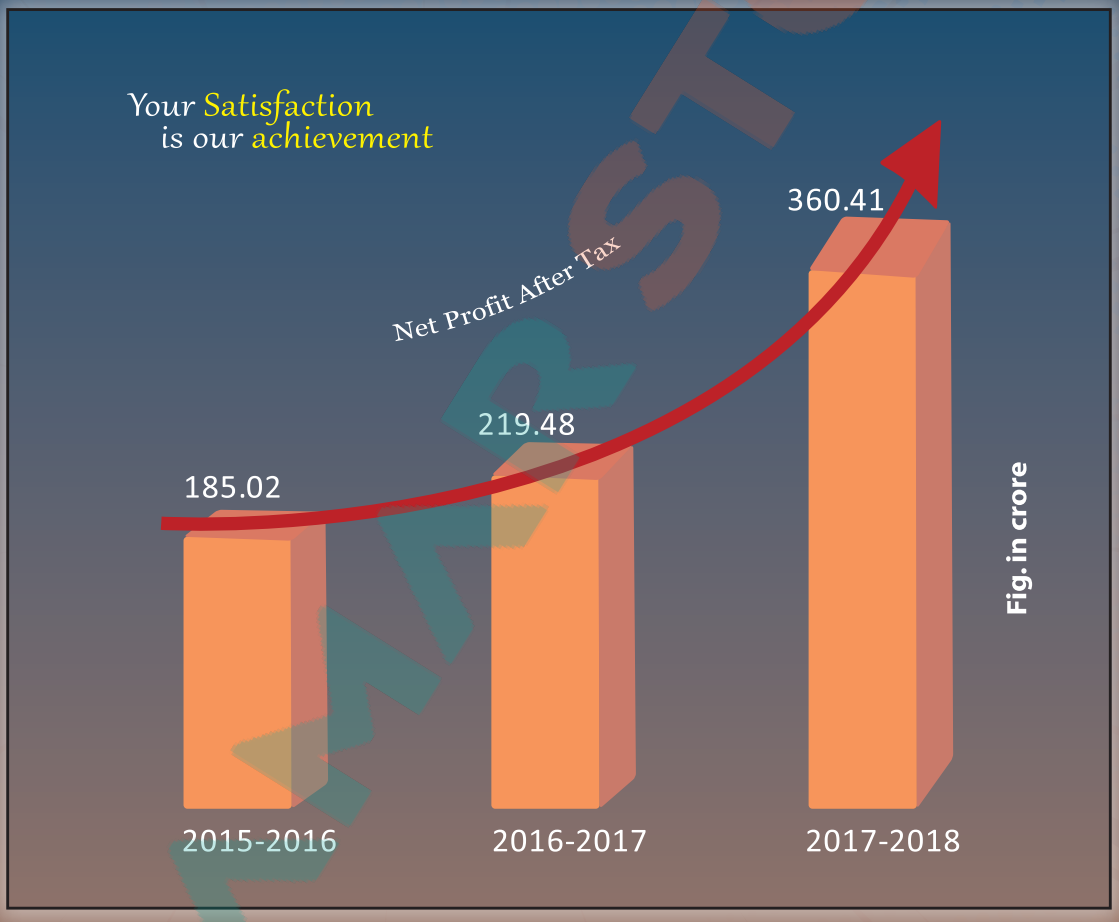
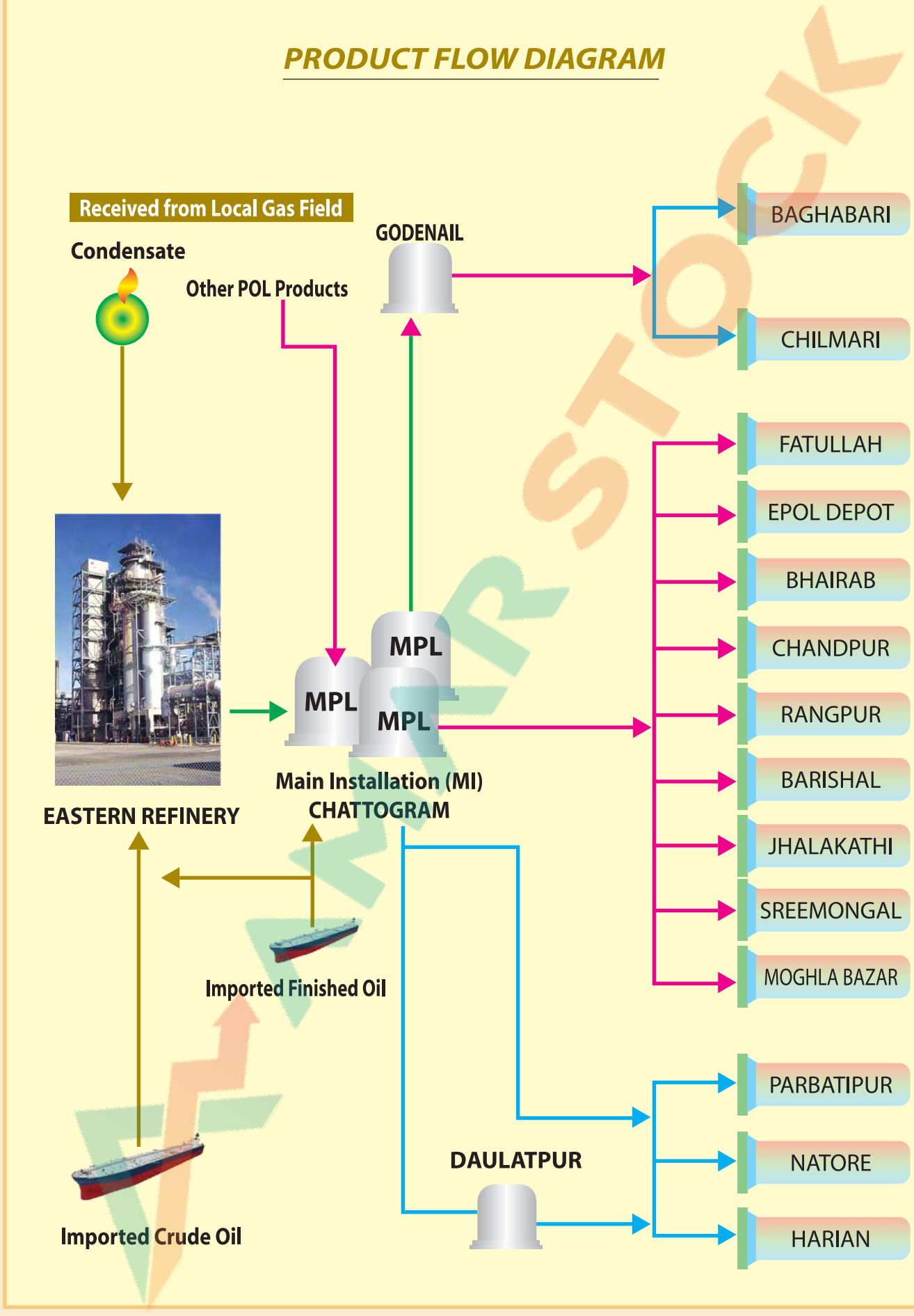
বার্ষিক
প্রতিবেদন
২০১৭-২০১৮

ANNUAL REPORT
2017-2018



মেঘনা পেট্রোলিয়াম লিমিটেড
Meghna Petroleum Limited
(A Subsidiary of Bangladesh Petroleum Corporation)

PRODUCT FLOW DIAGRAM



সূচি
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বার্ষিক প্রতিবেদন
২০১৭-২০১৮



মহান বিজয় দিবস উপলক্ষে শহীদদের প্রতি রইল বিনম্র শ্রদ্ধাঞ্জলী

মেঘনা পেট্রোলিয়াম লিমিটেড

বার্ষিক প্রতিবেদন ২০১৭-২০১৮

বার্ষিক প্রতিবেদন ২০১৭-২০১৮
ANNUAL REPORT 2017–2018

মেঘনা পেট্রোলিয়াম লিমিটেড
(বাংলাদেশ পেট্রোলিয়াম কর্পোরেশনের একটি অংগ প্রতিষ্ঠান)

প্রধান কার্যালয় :
৫৮-৫৯, আগ্রাবাদ বাণিজ্যিক এলাকা, চট্টগ্রাম, বাংলাদেশ।
ফোন : পিএবিএক্স : ০৩১-৭১১৮৯১-৭, ফ্যাক্স : ০৩১-২৫১৪৬৬২
Website : www.mpl.gov.bd

মেঘনা পেট্রোলিয়াম লিমিটেড এর রূপকল্প, অভিলক্ষ্য এবং কৌশলগত উদ্দেশ্য ঃ

১.১ রূপকল্প (Vision) ঃ

- দেশের সর্বত্র নিরবচ্ছিন্নভাবে সরকার/বিপিসি কর্তৃক নির্ধারিত মূল্যে মানসম্মত পেট্রোলিয়াম পণ্য সরবরাহের মাধ্যমে দেশের জ্বালানি নিরাপত্তা নিশ্চিতকরণ।

১.২ অভিলক্ষ্য (Mission) ঃ

- পেট্রোলিয়ামজাত পণ্য ক্রয়, মজুদ, বিতরণ ও সুষ্ঠু বিতরণ ব্যবস্থার মাধ্যমে জ্বালানি তেলের সরবরাহ নিশ্চিতকরণ;
- জ্বালানি তেল সংশ্লিষ্ট অবকাঠামো উন্নয়ন;
- জ্বালানি তেলের বিপণন এবং পরিচালন কার্যক্রম আধুনিকায়ন ও যুগোপযোগী করা;
- দেশের বাজার চাহিদার নিরিখে ব্যবসায় উদ্ভাবনী নীতি নির্ধারণ এবং পণ্যের বহুমুখিতা আনায়ন।

১.৩ কৌশলগত উদ্দেশ্য (Strategic Objective) ঃ

১.৩.১) কোম্পানির কৌশলগত উদ্দেশ্যসমূহ

- বাংলাদেশ পেট্রোলিয়াম কর্পোরেশন হতে পরিশোধিত পেট্রোলিয়ামজাত পণ্যাদি ক্রয়;
- সমগ্র দেশে জ্বালানি তেলের পর্যাপ্ত সরবরাহ নিশ্চিতকরণ;
- পেট্রোলিয়ামজাত পণ্যের পর্যাপ্ত মজুত এবং দক্ষ ও কার্যকর পরিবহন ব্যবস্থা নিশ্চিতকরণ;
- স্থানীয়ভাবে ব্লেন্ডিংকৃত এবং বৃটিশ পেট্রোলিয়াম হতে আমদানীকৃত লুব্রিক্যান্টস এর বিপণন।

১.৩.২) আবশ্যিক কৌশলগত উদ্দেশ্যসমূহ

- দক্ষতার সঙ্গে বার্ষিক কর্ম সম্পাদন চুক্তি বাস্তবায়ন;
- উদ্ভাবন ও অভিযোগ প্রতিকারের মাধ্যমে সেবার মানোন্নয়ন;
- দক্ষতা ও নৈতিকতার উন্নয়ন;
- তথ্য অধিকার ও স্বপ্রণোদিত তথ্য প্রকাশ বাস্তবায়ন;
- আর্থিক ব্যবস্থাপনার উন্নয়ন।

মেঘনা পেট্রোলিয়াম লিমিটেড

হস্তান্তর পত্র

প্রতি

শেয়ারহোল্ডারবৃন্দ
বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন
রেজিস্ট্রার অব জয়েন্ট স্টক কোম্পানিজ এন্ড ফার্মস্
ঢাকা স্টক এক্সচেঞ্জ লিমিটেড
চট্টগ্রাম স্টক এক্সচেঞ্জ লিমিটেড
সেন্ট্রাল ডিপোজিটরি বাংলাদেশ লিমিটেড (সিডিবিএল)

বিষয় : ৩০ জুন, ২০১৮ তারিখে সমাপ্ত বৎসরের বার্ষিক প্রতিবেদন প্রেরণ প্রসঙ্গে।

প্রিয় মহোদয়,

মেঘনা পেট্রোলিয়াম লিমিটেড এর ৩০ জুন, ২০১৮ তারিখে সমাপ্ত অর্থ বৎসরের নিরীক্ষিত হিসাব ও আর্থিক বিবরণীর একটি কপি আপনাদের সদয় অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের নিমিত্তে এতদ্সাথে সংযুক্ত করা হলো।

ধন্যবাদান্তে,

আপনার বিশ্বস্ত,

(রেজা মোঃ রিয়াজউদ্দিন)
কোম্পানি সচিব

AMAR STOCK

AMAR STOCK

মেঘনা পেট্রোলিয়াম লিমিটেড

(বাংলাদেশ পেট্রোলিয়াম কর্পোরেশনের একটি অংগ প্রতিষ্ঠান)
৫৮, আগ্রাবাদ বাণিজ্যিক এলাকা
চট্টগ্রাম।

৪০তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এতদ্বারা অত্র কোম্পানির সম্মানিত শেয়ারহোল্ডারবৃন্দকে অবহিত করা যাচ্ছে যে, ২৯ পৌষ, ১৪২৫; ১২ জানুয়ারি, ২০১৯; রোজ শনিবার, বেলা ১১:৩০ ঘটিকায় **"সিটি হল কনভেনশন সেন্টার"**, আগ্রাবাদ এক্সেস রোড, চট্টগ্রামে নিম্নেবর্ণিত কার্যাদি নির্বাহকল্পে কোম্পানির ৪০তম বার্ষিক সাধারণ সভা অনুষ্ঠিত হবে।

আলোচ্যসূচী :

১. ২০ জানুয়ারি, ২০১৮; ০৬ মাঘ, ১৪২৪ তারিখে অনুষ্ঠিত ৩৯তম বার্ষিক সাধারণ সভার কার্যবিবরণী ও সিদ্ধান্ত নিশ্চিতকরণ;

২. ২০১৮ সালের ৩০ জুন তারিখে সমাপ্ত বছরের নিরীক্ষিত হিসাব এবং এর উপর কোম্পানির পরিচালকমন্ডলীর প্রতিবেদন গ্রহণ এবং অনুমোদন;

৩. ২০১৮ সালের ৩০ জুন তারিখে সমাপ্ত বছরের জন্য ঘোষিত লভ্যাংশ অনুমোদন;

৪. কোম্পানি সংঘ বিধির ১৪০, ১৪১, ১৪২ ও ১৪৩ ধারা মোতাবেক পরিচালক পর্ষদ হতে এক তৃতীয়াংশ পরিচালকের অবসরজনিত কারণে শূন্য পদে কোম্পানির পরিচালক পুনঃনিয়োগ;

৫. ২০১৮-২০১৯ হিসাব বছরের জন্য যুগ্ম নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ;

৬. চেয়ারম্যান মহোদয়ের অনুমতিক্রমে অন্য যে কোন বিষয়ে আলোচনা।

বোর্ডের নির্দেশক্রমে

০৪ পৌষ, ১৪২৫ বাংলা
১৮ ডিসেম্বর, ২০১৮ ইংরেজি

(রেজা মোঃ রিয়াজউদ্দিন)
কোম্পানি সচিব

দ্রষ্টব্য :

১. রেকর্ড ডেট ০২ ডিসেম্বর, ২০১৮। রেকর্ড ডেট এ কোম্পানির সদস্য বইতে বা ডিপোজিটরী রেজিস্ট্রারে নিবন্ধিত শেয়ারহোল্ডারগণ অনুমোদিত লভ্যাংশ পাওয়ার যোগ্য বলে বিবেচিত হবেন।

২. পরিচালকমন্ডলী ৩০ জুন, ২০১৮ তারিখে সমাপ্ত বৎসরের জন্য শেয়ার প্রতি ১৪.০০ টাকা (১৪০%) নগদ লভ্যাংশ প্রদানের সুপারিশ করেছেন।

৩. সদস্যবৃন্দ এই সাধারণ সভায় উপস্থিত থাকতে পারবেন কিংবা তাঁর পক্ষে উপস্থিত থাকার জন্য অন্য একজনকে প্রক্সি নিয়োগ করতে পারবেন। সভা অনুষ্ঠানের জন্য নির্ধারিত সময়ের **৭২ ঘন্টা পূর্বে** প্রক্সি ফরম নিয়মানুযায়ী **২০/- টাকার** স্ট্যাম্প সহকারে পূরণ করে কোম্পানির রেজিস্টার্ড অফিস মেঘনা পেট্রোলিয়াম লিমিটেড, ৫৮ আগ্রাবাদ বা/এ, চট্টগ্রাম-এ অবশ্যই জমা দিতে হবে।

৪. কেবলমাত্র হাজিরা পত্র উপস্থাপন সাপেক্ষে সভা কক্ষে প্রবেশ করা যাবে।

৫. বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশন নং- এসইসি/এসআরএমআই/২০০০-৯৫৩/১৯৫০ তাং ২৪ অক্টোবর ২০০০ অনুযায়ী এজিএম-এ উপস্থিতির জন্য কোনরূপ গিফ্‌ট/নগদ সুবিধা প্রদানের ব্যবস্থা থাকবে না।



চেয়ারম্যানের বক্তব্য

প্রিয় শেয়ারহোল্ডারবৃন্দ,

মেঘনা পেট্রোলিয়াম লিমিটেড এর ৪০তম বার্ষিক সাধারণ সভায় আপনাদেরকে স্বাগত জানাচ্ছি। ২০১৭-২০১৮ অর্থ বছরের কোম্পানির ৪০তম বার্ষিক প্রতিবেদন আপনাদের নিকট উপস্থাপন করতে পেরে আমি খুবই আনন্দিত। এ অনুষ্ঠানের মধ্য দিয়ে আমি ২০১৭-২০১৮ অর্থ বছরে আমাদের সাফল্যের আনন্দ আপনাদের সকলের সাথে ভাগ করে নিতে চাই এবং সে সাথে তুলে ধরতে চাই কোম্পানির ব্যবসায়িক ফলাফলসমূহ।

মেঘনা পেট্রোলিয়াম লিমিটেড এর প্রতি আপনাদের সমর্থন এবং আস্থার উপর নির্ভর করে আমরা ২০১৭-২০১৮ অর্থ বছরের হিসাব সমাপ্ত করেছি। এই অর্থ বছরে বাংলাদেশে পেট্রোলিয়ামজাত পণ্যের ব্যবহার হয়েছে ৬২.৫৭ লক্ষ মেট্রিক টন, যা বিগত বছরে ছিল ৫৩.৪৪ লক্ষ মেট্রিক টন। তন্মধ্যে মেঘনা পেট্রোলিয়াম লিমিটেড এর বিক্রয়ের পরিমাণ ছিল ২৪.৭১ লক্ষ মেট্রিক টন। বিগত বছরে বিক্রয়ের পরিমাণ ছিল ২০.৭৮ লক্ষ মেট্রিক টন যা পূর্ববর্তী বছরের তুলনায় ১৮.৯১% বেশী। জেট ফুয়েল ব্যতীত মেঘনা পেট্রোলিয়াম লিমিটেড এর বাজার অংশীদারিত্ব ছিল ৩৯.৩৯% যা পূর্ববর্তী বৎসরের তুলনায় ১.৩৬% বেশী এবং তিনটি বিপণন কোম্পানির মধ্যে লুব্রিক্যান্টস এর ক্ষেত্রে বিক্রয় অংশীদারিত্ব ছিল ৫৪.০৪%। আলোচ্য বছরে বাজার অংশীদারিত্ব এবং মুনাফার ক্ষেত্রে এ কোম্পানির অবস্থান শীর্ষে।

২০১৭-২০১৮ অর্থ বছরে মেঘনা পেট্রোলিয়াম লিমিটেড এর বিক্রির পরিমাণ ছিল ১৮০৮৫ কোটি টাকা অন্যদিকে ২০১৬-২০১৭ অর্থ বছরে ছিল ১৫৪৫৭ কোটি টাকা অর্থাৎ ২০১৭-২০১৮ অর্থ বৎসরে পূর্ববর্তী বৎসরের তুলনায় বিক্রয় টাকার অঙ্কে ১৭.০১% বৃদ্ধি পেয়েছে। ২০১৭-২০১৮ অর্থ বছরে কোম্পানি করপূর্ব মুনাফা ৪৯১.৮৩ কোটি টাকা উপার্জন করেছে; যা ২০১৬-২০১৭ অর্থ বছরে ছিল ৩১৩.০৮ কোটি টাকা। ২০১৭-২০১৮ অর্থ বছরে কোম্পানির কর পরবর্তী মুনাফার পরিমাণ ৩৬০.৪১ কোটি টাকা; যা ২০১৬-২০১৭ অর্থ বছরে ছিল ২১৯.৪৮ কোটি টাকা। প্রধানত: পণ্য বিক্রয়ের পরিমাণ, পরিচালন ও অ-পরিচালন খাতে আয় বৃদ্ধি এবং প্রশাসনিক ব্যয় সহ বিক্রয় ও বিতরণ খরচ সর্বনিম্ন পর্যায়ে রাখার কারণে এটা সম্ভবপর হয়েছে।

আলোচ্য বছরে অনেক তাৎপর্যপূর্ণ উন্নয়ন কাজ সম্পন্ন করা হয়েছে। সফটওয়্যার প্রতিষ্ঠান মেসার্স ফ্লোরা লিমিটেড কর্তৃক অটোমেশন সফটওয়্যার (ইআরপি) সলিউশন প্রযুক্তি স্থাপনের কার্যক্রম এগিয়ে চলেছে। এছাড়া চট্টগ্রামের আগ্রাবাদস্থ ৭২নং প্লটে কোম্পানির নিজস্ব জমিতে ৩টি বেইজমেন্ট ফ্লোরসহ ১৯ তলা বিশিষ্ট প্রধান কার্যালয় **"মেঘনা ভবন"** নির্মাণের শুভ উদ্বোধন বিগত ০৪-১১-২০১৭ তারিখে সম্পন্ন হয়। বর্তমানে ভবন নির্মাণের কাজ চলমান রয়েছে এবং আগামী ২ বছরের মধ্যে ভবন নির্মাণের কাজ সম্পন্ন হবে বলে আশা করা যায়। ব্যবসা সম্প্রসারণের লক্ষ্যে এমপিএল কোম্পানির খুলনাস্থ মহেশ্বর পাশায় নিজস্ব জমিতে একটি বিদ্যুৎ উৎপাদন কেন্দ্র স্থাপনের পরিকল্পনা গ্রহণ করেছে।

কোম্পানির ব্যবসায়িক সাফল্যের মূল চাবিকাঠি আমাদের দক্ষ জনশক্তি। কোম্পানির অক্লান্ত পরিশ্রমী এবং নিবেদিতপ্রাণ কর্মীদের কারণে কোম্পানির লক্ষ্য অর্জন সম্ভব হয়েছে। আমি কোম্পানির সকল কর্মকর্তা- কর্মচারীকে ধন্যবাদ জানাতে চাই তাদের কঠোর পরিশ্রম, উদ্যম এবং প্রচেষ্টার জন্য যারা আমাদের আরেকটি সাফল্যজনক বছর উপহার দিয়েছে।

দেশে পেট্রোলিয়ামজাত পণ্যের চাহিদা মিটানোর ক্ষেত্রে মেঘনা পেট্রোলিয়াম লিমিটেড এর গৌরবজনক ঐতিহ্য রয়েছে। কোম্পানিকে ভবিষ্যতে যে কোন ধরনের ক্ষতিকর প্রভাব থেকে রক্ষা করতে এবং আর্থিকভাবে নিরাপদ ও নিশ্চিত রাখার জন্য কার্যকর ভবিষ্যৎ পরিকল্পনা এবং ভারসাম্যপূর্ণ ব্যবসায়িক বিনিয়োগ নিশ্চিত করা হচ্ছে।

কোম্পানির বোর্ড এবং ব্যবস্থাপনা কর্তৃপক্ষের নিকট সুষ্ঠুভাবে কোম্পানির কার্যক্রম পরিচালনার পাশাপাশি শেয়ারহোল্ডারবৃন্দকে লভ্যাংশ প্রদান প্রধান বিবেচ্য বিষয়। আপনারা জেনে আনন্দিত হবেন যে, এ বছর পরিচালনা পর্ষদ উচ্চ হারে অর্থাৎ ১৪০% হারে নগদ লভ্যাংশ সুপারিশ করেছে, যা ২০১৬-২০১৭ অর্থ বছরে ছিল ১১০%।

২০১৭-২০১৮ অর্থ বছরে কোম্পানি সরকারি কোষাগারে ৩০৯.৯৯ কোটি টাকা জমা প্রদান করেছে।

সবশেষে আমি কোম্পানির সম্মানিত গ্রাহক, ব্যবসায়িক সহযোগী এবং শেয়ারহোল্ডারবৃন্দের প্রতি কৃতজ্ঞতা জানাই, যারা আমাদের প্রতি অব্যাহত সমর্থন এবং আস্থা রেখেছেন। বাংলাদেশ পেট্রোলিয়াম কর্পোরেশন (বিপিসি) এবং সর্বোপরি জ্বালানি ও খনিজ সম্পদ বিভাগ কর্তৃক আমাদেরকে বিভিন্ন কাজে যে দিক নির্দেশনা ও সহায়তা প্রদান করা হচ্ছে তার জন্য তাদের সকলকে আন্তরিক ধন্যবাদ। আমরা দৃঢ়ভাবে বিশ্বাস করি, ২০১৮-২০১৯ অর্থ বছরেও লক্ষ্য অর্জনের মাধ্যমে আমরা সাফল্যের ধারা অব্যাহত রাখতে সক্ষম হবো।

(আবু হেনা মোঃ রহমাতুল মুনিম)
চেয়ারম্যান

শেয়ারহোল্ডারদের প্রতি পরিচালকমন্ডলীর প্রতিবেদন

বিসমিল্লাহির রাহমানির রাহিম
সম্মানিত শেয়ারহোল্ডারবৃন্দ,
আস্‌সালামু আলাইকুম

মেঘনা পেট্রোলিয়াম লিমিটেড এর পরিচালনা পর্ষদের পক্ষ হতে ৪০তম বার্ষিক সাধারণ সভায় আপনাদের সকলকে স্বাগত জানাচ্ছি। ৩০ জুন, ২০১৮ তারিখে সমাপ্ত বছরে কোম্পানির নিরীক্ষিত হিসাব ও ৪০তম বার্ষিক প্রতিবেদন আপনাদের সদয় বিবেচনা, অনুমোদন এবং পরিগ্রহণের উদ্দেশ্যে উপস্থাপন করছি।

গুরুত্বপূর্ণ বিষয়সমূহ:

আর্থিক ফলাফল ও বন্টনসমূহ: লক্ষ টাকায়

বিবরণ	২০১৭-২০১৮	২০১৬-২০১৭
বিক্রয় ও অন্যান্য পরিচালন খাত হতে আয়	৬১৫৬১.৮৮	৪৫২৮৬.৪০
বিক্রয়, বিতরণ ও প্রশাসনিক খরচ	(১০২৬২.১৮)	(১২০৫৭.৯৭)
সুদ/অর্থায়ন বাবদ খরচ	(২১১৬.৭৬)	(১৯২০.৪৫)
পরিচালনালব্ধ মুনাফা	৪৯১৮২.৯৪	৩১৩০৭.৯৮
শ্রমিক অংশীদারিত্ব তহবিল	(২৪৫৯.১৫)	(১৫৬৫.৪০)
কর বাবদ বরাদ্দ ঃ		
▪ চলতি	(১১৬৩৮.৭২)	(৭৩৬৩.৩২)
▪ বিলম্বিত	৯৫৫.৯৩	(৪৩১.১৭)
কর উত্তর মুনাফা	৩৬০৪১.০০	২১৯৪৮.০৯
পূর্ববর্তী বছরের লাভের অবশিষ্টাংশ আনয়ন	৫৮৩.৪৬	৫৩৯.১৪
মুনাফা বন্টনঃ		
▪ সংরক্ষিত তহবিলে স্থানান্তর	(২১০০০.০০)	(১০০০০.০০)
▪ প্রস্তাবিত লভ্যাংশ (নগদ)	(১৫১৫০.২৫)	(১১৯০৩.৭৭)
অবন্টনকৃত মুনাফা পরবর্তী বছরে স্থানান্তর	৪৭৪.২১	৫৮৩.৪৬

শেয়ারহোল্ডারগণের তহবিল (লক্ষ টাকায়)	১২২৪৯৬.০৮	৯৮৩৫৮.৮৪
▪ শেয়ার প্রতি আয় (টাকা)	৩৩.৩০	২০.২৮
▪ শেয়ার প্রতি প্রস্তাবিত লভ্যাংশ- নগদ (টাকা)	১৪.০০	১১.০০
▪ শেয়ার প্রতি নীট সম্পদ (টাকা)	১১৩.২০	৯০.৮৯

বিক্রয় এবং আয় ঃ

২০১৭-২০১৮ হিসাব বছরে কোম্পানি ১৮০৮৫৪০.৯৮ লক্ষ টাকা মূল্যের ২৪.৭১ লক্ষ মেট্রিক টন পেট্রোলিয়ামজাত পণ্য ও লুব্রিক্যান্টস বিক্রয় করেছে। ২০১৬-২০১৭ হিসাব বছরে কোম্পানি ১৫৪৫৬৬০.২৩ লক্ষ টাকা মূল্যের ২০.৭৮ লক্ষ মেট্রিক টন পেট্রোলিয়ামজাত পণ্য ও লুব্রিক্যান্টস বিক্রয় করেছিল। গত বছরের তুলনায় বিক্রয়ের পরিমাণ ৩.৯৩ লক্ষ মেট্রিক টন বা ১৮.৯১% বেড়েছে এবং বিক্রয়লবদ্ধ অর্থের পরিমাণ ১৭.০১% বেড়েছে। এখানে উল্লেখ্য যে, ২০১৭-২০১৮ অর্থ বছরে দেশে পেট্রোলিয়ামজাত পণ্যের ব্যবহার হয়েছে ৬২.৫৭ লক্ষ মেট্রিক টন (জেট ফুয়েল ব্যতীত), যা ২০১৬-২০১৭ অর্থ বছরে ছিল ৫৩.৪৪ লক্ষ মেট্রিক টন।

তেল বিপণনকারী কোম্পানিগুলোর মধ্যে পণ্য বিপণনে কোম্পানির অংশীদারিত্ব ছিল জ্বালানি তেল, এলপিজি ও বিটুমিন-এ ৩৯.৩৯% এবং লুব্রিক্যান্টস-এ ৫৪.০৪%। আলোচ্য বছরে কোম্পানি ১০৬৬৮ মেট্রিক টন লুব্রিক্যান্টস বিক্রয় করেছে, যা বিগত বছরে ছিল ৯৫৪৩ মেট্রিক টন। লুব্রিক্যান্টস বিক্রয় বিগত বছর হতে ১১২৫ মেট্রিক টন বৃদ্ধি পেয়েছে। আলোচ্য বছরে মুনাফা ও বাজার অংশীদারিত্বের ক্ষেত্রে এ কোম্পানির অবস্থান শীর্ষে।

পরিচালন ব্যয়

আলোচ্য বছরে মোট পরিচালন ব্যয় ১২৩৭৮.৯৪ লক্ষ টাকা, যা পূর্ববর্তী বছরে ছিল ১৩৯৭৮.৪২ লক্ষ টাকা। পূর্ববর্তী বছরের তুলনায় আলোচ্য বছরে প্রশাসনিক ব্যয় সহ বিক্রয় ও বিতরণ খরচ ১৭৯৫.৭৯ লক্ষ টাকা হ্রাস পেয়েছে। গত বছরে ওয়ার্কিং/অপারেশনাল গেইন ছিল ৮৯৪.৫০ লক্ষ টাকা এবং চলতি বছরে ১৫৭.১০ লক্ষ টাকা গেইন বেড়ে ১০৫১.৬০ লক্ষ টাকা হয়েছে।

প্রস্তাবিত লভ্যাংশ

আমি অত্যন্ত আনন্দের সাথে ঘোষনা করতে চাই যে, ০৭ নভেম্বর, ২০১৮ তারিখে অনুষ্ঠিত কোম্পানির পরিচালক-মন্ডলীর সভায় ২০১৭-২০১৮ অর্থ বৎসরের জন্য প্রতিটি ১০ (দশ) টাকা মূল্যমানের শেয়ারের বিপরীতে ১৪.০০ (চৌদ্দ) টাকা অর্থাৎ ১৪০% নগদ লভ্যাংশ প্রদানের প্রস্তাব গৃহীত হয়েছে। পরিচালনা পর্ষদ রেকর্ড ডেট ডিসেম্বর ০২, ২০১৮ তারিখে পরিশোধিত মূলধন ১০৮২১.৬১ লক্ষ টাকার উপর ১৪০% হারে ১৫১৫০.২৬ লক্ষ টাকা নগদ লভ্যাংশ প্রদানের প্রস্তাব করা হয়, যা এ বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারগণের অনুমোদন সাপেক্ষে প্রদেয় হবে।

সরকারী কোষাগারে অর্থ প্রদান

আলোচ্য বছরে মূসক, শুল্ক, আয়কর, লভ্যাংশ এবং অন্যান্য খাতে কোম্পানি, সরকারি কোষাগারে ৩০৯৯৯.০০ লক্ষ টাকা জমা করেছে। পূর্ববর্তী বছরে সরকারি কোষাগারে প্রদত্ত অর্থের পরিমাণ ছিল ২২৮৩৯.০০ লক্ষ টাকা।

ইক্যুইটি-দায়

সরকারি অর্থ ব্যয়ে প্রধান স্থাপনা, চট্টগ্রামে ১০,০০০ মে. টন ক্ষমতা সম্পন্ন ০২ (দুই) টি ডিজেল স্টোরেজ ট্যাঙ্ক নির্মাণ করা হয়েছে যা দীর্ঘমেয়াদী দায় হিসেবে প্রদর্শিত হয়েছে। মোট প্রজেক্ট ব্যয় ১৪৫৬.৯৬ লক্ষ টাকা যার ১৫% মেঘনা পেট্রোলিয়াম লিমিটেড এবং ৮৫% বাংলাদেশ সরকার বহন করেছে। সরকারি ব্যয়ের ৬০% অর্থ ৫% হার সুদে ঋণ হিসেবে এবং অবশিষ্ট ৪০% ইক্যুইটি হিসেবে দেয়া হয়েছে। ঋণের অর্থ ৫ বছরের অনুগ্রহ সময়সহ ২০ বছর মেয়াদে পরিশোধ্য এবং ইক্যুইটি অংশ নিয়ন্ত্রনকারী কর্তৃপক্ষের অনুমোদন সাপেক্ষে শেয়ার মূলধনে রূপান্তরিত করা হবে। ইক্যুইটি অংশ আর্থিক বিবরণীতে শেয়ার মানি ডিপোজিট হিসেবে দেখানো হয়েছে।

আলোচ্য বছরে কোম্পানির ১২৪৭১৮.১৬ লক্ষ টাকার মোট মূলধন বিনিয়োগের বিপরীতে শুধুমাত্র এমপ্লয়ীদের অবসরজনিত আনুতোষিক (গ্র্যাচুইটি) প্রাপ্য বাবদ বিলম্বিত দায় রয়েছে ৭০৬.৫১ লক্ষ টাকা।

মোট সম্পত্তি / মূলধন প্রয়োগের উপর অর্জন

আলোচ্য বছরে কোম্পানির মূলধন প্রয়োগের উপর আয়ের হার ৩৯.৪৪%, যা পূর্ববর্তী বছরে ছিল ২৯.৯৮% অর্থাৎ গত বছরের তুলনায় মূলধন প্রয়োগের উপর আয়ের হার ৩১.৫৫% বৃদ্ধি পেয়েছে।

দেনাদার ও পাওনাদার

৩০ শে জুন,২০১৮ তারিখে বিভিন্ন দেনাদারের নিকট কোম্পানির পাওনা ছিল ৩৯৯৩৮৭.৭১ লক্ষ টাকা যা পূর্ববর্তী বছরে ছিল ৩৪০৭৯০.৪৮ লক্ষ টাকা। উক্ত অর্থ বিপিসি, সরকারী এবং আধাসরকারী প্রতিষ্ঠানের নিকট পাওনা রয়েছে। ৩০ জুন, ২০১৮ তারিখে বিভিন্ন পাওনাদারদের নিকট কোম্পানির দেনা ৮৬৯৯১৩.৭৫ লক্ষ টাকা যার মধ্যে ২২০৯৫৬.৩৮ লক্ষ টাকা বিপিসির নিকট পণ্যের মূল্য বাবদ দেনা যা পরবর্তীতে পরিশোধ/সমন্বয় করা হয়েছে। ৩০ শে জুন, ২০১৭ তারিখে বিভিন্ন পাওনাদারদের নিকট কোম্পানির দেনা ছিল ৬৭১৫৩০.৯৬ লক্ষ টাকা। ৩০ জুন,

২০১৮ তারিখে মজুদের পরিমাণ ছিল ১৩৮১৮১.০৩ লক্ষ টাকা এবং নগদ ও ব্যাংকে জমার পরিমাণ ছিল ৪৩৮১৬৩.৮১ লক্ষ টাকা, যা কোম্পানির দেনা পরিশোধের জন্য পর্যাপ্ত।

মূলধন কাঠামো

ক)	অনুমোদিত মূলধন ঃ	টাকা
	৪০,০০,০০,০০০ টি সাধারণ শেয়ার প্রতিটি ১০/= টাকা মূল্যে	৪০০,০০,০০,০০০
খ)	ইস্যুকৃত, বিলিকৃত ও পরিশোধিত মূলধন ঃ	
	(১) নগদে ইস্যুকৃত ৩ টি সাধারণ শেয়ার প্রতিটি ১০/= টাকা মূল্যে সম্পূর্ণ পরিশোধিত	৩০
	(২) ৫০,০০,০০০ টি সাধারণ শেয়ার প্রতিটি ১০/= টাকা মূল্যে নগদ অর্থ ব্যতীত অন্যমূল্যে সম্পূর্ণ পরিশোধিত	৫,০০,০০,০০০
	(৩) ৫৪,৫০,০০২ টি সাধারণ শেয়ার প্রতিটি ১০/= টাকা মূল্যে বোনাস শেয়ার হিসাবে ইস্যুকৃত	৫,৪৫,০০,০২০
	(৪) ২,৯৫,৪৯,৯৯৫ টি সাধারণ শেয়ার প্রতিটি ১০/= টাকা মূল্যে বোনাস শেয়ার হিসাবে ইস্যুকৃত	২৯,৫৪,৯৯,৯৫০
	(৫) ৪০,০০,০০০ টি সাধারণ শেয়ার প্রতিটি ১০/= টাকা মূল্যে বোনাস শেয়ার	৪,০০,০০,০০০
	(৬) ২২,০০,০০০ টি সাধারণ শেয়ার প্রতিটি ১০/= টাকা মূল্যে বোনাস শেয়ার	২,২০,০০,০০০
	(৭) ২৩,১০,০০০ টি সাধারণ শেয়ার প্রতিটি ১০/= টাকা মূল্যে বোনাস শেয়ার	২,৩১,০০,০০০
	(৮)১,৪৫,৫৩,০০০ টি সাধারণ শেয়ার প্রতিটি ১০/= টাকা মূল্যে বোনাস শেয়ার	১৪,৫৫,৩০,০০০
	(৯)১,৮৯,১৮,৯০০ টি সাধারণ শেয়ার প্রতিটি ১০/= টাকা মূল্যে বোনাস শেয়ার	১৮,৯১,৮৯,০০০
	(১০)১,৬৩,৯৬,৩৮০ টি সাধারণ শেয়ার প্রতিটি ১০/= টাকা মূল্যে বোনাস শেয়ার	১৬,৩৯,৬৩,৮০০
	(১১) ৯৮,৩৭,৮২৮ টি সাধারণ শেয়ার প্রতিটি ১০/= টাকা মূল্যে বোনাস শেয়ার	৯,৮৩,৭৮,২৮০
	মোট : ১০,৮২,১৬,১০৮ টি শেয়ার	**১০৮,২১,৬১,০৮০**

সংরক্ষিত তহবিল

আলোচ্য বৎসরে বন্টনযোগ্য মুনাফা হতে ২১০০০ লক্ষ টাকা সংরক্ষিত তহবিলে স্থানান্তরের প্রস্তাব করা হয়েছে, ফলশ্রুতিতে ৩০ জুন, ২০১৮ তারিখে সংরক্ষিত তহবিল দাঁড়াবে ৯৬০৫০ লক্ষ টাকা।

সংরক্ষিত তহবিলে টাকা স্থানান্তরের কারণ হচ্ছে দেশের মোট পেট্রোলিয়ামজাত পণ্যের চাহিদা বৃদ্ধিজনিত কারণে কোম্পানির প্রধান স্থাপনাগার, চট্টগ্রামসহ দেশব্যাপী অন্যান্য ডিপোগুলোতে ডিজেল এবং অন্যান্য পণ্য মজুদের জন্য স্টোরেজ ট্যাংক নির্মাণ ও আনুষাঙ্গিক অন্যান্য কার্যাদি সম্পন্ন এবং চট্টগ্রামের আগ্রাবাদস্থ বাণিজ্যিক এলাকায় অবস্থিত ৭২ নং প্লটে প্রধান কার্যালয় ভবন নির্মাণ, ঢাকাস্থ মতিঝিলের প্রাণকেন্দ্রে ৪০ তলা ভবন নির্মাণ এবং লুব ব্লেন্ডিং প্ল্যান্ট স্থাপনের পদক্ষেপ গ্রহণ।

৩০ জুন, ২০১৮ তারিখে শেয়ারহোল্ডারদের ইক্যুইটি/তহবিল ১২২৪৯৬.০৮ লক্ষ টাকা, যা পূর্ববর্তী বৎসরে ছিল ৯৮৩৫৮.৮৪ লক্ষ টাকা। আলোচ্য বৎসরে শেয়ারহোল্ডারদের তহবিল ২৪১৩৭.২৪ লক্ষ টাকা বৃদ্ধি পেয়েছে। কোন আর্থিক প্রতিষ্ঠান হতে কোন আর্থিক সহায়তা/ঋণ নেয়া হয়নি বিধায় কোম্পানির মূলধন কাঠামো ঝুঁকিমুক্ত রয়েছে।

অডিট রিপোর্ট সংক্রান্ত মতামত ও ব্যাখ্যা

৩০শে জুন, ২০১৮ তারিখে সমাপ্ত অর্থ বৎসরের অডিট রিপোর্টে যুগ্ম নিরীক্ষকগণ দুইটি বিষয়ে তাঁদের মতামত প্রদান করেছেন। সম্মানিত শেয়ারহোল্ডারবৃন্দের সদয় অবগতির জন্য এ বিষয়ে পরিচালকমন্ডলীর বক্তব্য নিম্নে উপস্থাপন করা হলো ঃ

নিরীক্ষকদের মতামত	পরিচালকমন্ডলীর বক্তব্য
৪.০১ : তৎকালীন এমপিএমসিএল এবং পিপিএল হতে অর্জিত স্থাবর সম্পত্তির আইনগত স্বত্ব এখন পর্যন্ত কোম্পানির নামে স্থানান্তর করা হয়নি যা পরবর্তীতে আইনগত জটিলতা সৃষ্টি করতে পারে।	৪.০১ : মেঘনা পেট্রোলিয়াম লিমিটেড এর স্থায়ী সম্পত্তিগুলো মূলত: এ্যাসো (ESSO) এবং দাউদ পেট্রোলিয়াম লিমিটেড এর নামে রেজিস্ট্রিকৃত। সরকারী সিদ্ধান্ত অনুযায়ী ৩১-০৩-১৯৭৮ তারিখে এই সমস্ত কোম্পানির সকল স্থায়ী ও অস্থায়ী সম্পত্তি মেঘনা পেট্রোলিয়াম লিমিটেডের উপর অর্পিত হয়। সারাদেশে বিস্তৃত মেঘনা পেট্রোলিয়াম লিমিটেডের এই সম্পত্তিগুলির রেজিস্ট্রি/নামজারী ব্যয়বহুল এবং সময়সাপেক্ষ। যা হোক, ৩৯তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের সিদ্ধান্ত মোতাবেক সকল স্থায়ী সম্পত্তির রেজিষ্ট্রি /নামজারীর কাজ চলমান রয়েছে এবং অধিকাংশ সম্পত্তির নামজারী ইতিমধ্যেই সম্পন্ন হয়েছে।
৮.০৩ : বিগত ২০০৩ সাল হতে বিপিসি এর অন্যান্য অঙ্গ প্রতিষ্ঠানের নিকট হতে বাকীতে পণ্য তেল বিনিময়ের কারনে বর্তমান মূল্যে প্রাপ্য কোম্পানির হিসাব বহিতে মজুত হিসেবে ৩,১৭,১৯,৮১০ টাকা দেখানো হয়েছে (২,৫৯,৮১,১৬২ টাকা সম্ভাব্য অনাদায়ী হিসেবে সঞ্চিতি রাখা হয়েছে) যদিও তা আদায়ের সম্ভাবনা খুবই ক্ষীণ।	৮.০৩ : বিপিসি এর বিভিন্ন ইউনিটগুলোর মধ্যে দীর্ঘদিন হতে তেল বিনিময়ের একটি প্রথা ২০০৩ সাল পর্যন্ত চালু ছিল। কোম্পানি কর্তৃপক্ষ উক্ত পণ্য মূল্যের অর্থাৎ ৩,১৭,১৯,৮১০ টাকার সম্ভাব্য পাওনার বিপরীতে ২,৫৯,৮১,১৬২ টাকা হিসাবভুক্ত করেছে। কোম্পানি কর্তৃপক্ষ বিপিসি এর মধ্যস্থতায় আন্তঃকোম্পানিগুলির মধ্যে অসমন্বিত হিসাবগুলোর মধ্যে মিলামিল করণের চেষ্টা চালিয়ে যাচ্ছে। বিপিসি এবং তেল বিপণন কোম্পানিগুলোর মধ্যে হিসাবের মিলামিলকরণের জন্য বিপিসি কর্তৃক কয়েকবার উদ্যোগ নেয়ার ফলে ২০১৭ পর্যন্ত শুধুমাত্র বিপিসি'র সাথে কোম্পানিগুলোর দেনা পাওনার মিলামিলকরণ সম্পন্ন হয়েছে। সুতরাং বিপিসি এবং আন্তঃকোম্পানির দেনা-পাওনার মিলামিলকরণ ও নিষ্পত্তি সহসাই সম্পন্ন হবে এবং ২০১৮-২০১৯ অর্থ বছরের হিসাব বিবরণীতে এর প্রতিফলন হবে মর্মে আশা করা যাচ্ছে।

অডিট কমিটি

৩০ সেপ্টেম্বর, ২০১৭ এর ত্রৈমাসিক হিসাব বিবরণী, ৩১ ডিসেম্বর, ২০১৭ এর অর্ধ বার্ষিক হিসাব বিবরণী, ৩১ মার্চ, ২০১৮ এর নয় মাসের হিসাব বিবরণী ও ৩০ জুন, ২০১৮ এর বার্ষিক হিসাব বিবরণী এবং সংশোধিত বাজেট ২০১৭-২০১৮ ও প্রস্তাবিত বাজেট ২০১৮-২০১৯ বিচার বিশ্লেষণ করার জন্য এ পর্যন্ত মোট ০৫ (পাঁচ) টি অডিট কমিটির সভা অনুষ্ঠিত হয় এবং এতদ্‌সংক্রান্ত অডিট রিপোর্ট অডিট কমিটি কর্তৃক কোম্পানির পরিচালক পর্ষদ সভায় উপস্থাপন করা হয়। অডিট কমিটি গঠনের উদ্দেশ্য হলো কোম্পানির অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা নিশ্চিতকরণ ও উন্নয়ন এবং পরিচালনা পর্ষদকে কোম্পানির সার্বিক আর্থিক বিষয়ে হালনাগাদ তথ্যাদি অবহিতকরণ। কমিটিকে কোম্পানির আর্থিক ও অন্যান্য বিষয়ে পরীক্ষণের জন্য পূর্ণ কর্তৃত্ব দেয়া হয়েছে।

ব্যবসা উন্নয়ন কার্যক্রম

৩০ জুন, ২০১৮ পর্যন্ত সারাদেশে কোম্পানির ৮০৬ টি ফিলিং ষ্টেশন, ১৮০ টি প্যাকড্ পয়েন্ট ডিলার, ৯০২ টি এজেন্ট, ১২৪৯ টি এলপিজি ডিলারশীপ এবং ১৩ টি ভোক্তা বিক্রয়কেন্দ্র আছে যারা আমাদের পণ্য বিপণনের উন্নয়নে গুরুত্বপূর্ণ ভূমিকা পালন করছে। কোম্পানি কিছু সংখ্যক বৃহদাকার ভোক্তা প্রতিষ্ঠান/ শিল্প প্রতিষ্ঠান/ বিদ্যুৎ কেন্দ্রের সাথে সরাসরি বাণিজ্যিক সম্পর্ক স্থাপন করেছে। এছাড়াও কোম্পানি ভাসমান পাম্প স্টেশনের সাহায্যে জলযানসমূহে পেট্রোলিয়ামজাত পণ্য সরবরাহ করে আসছে। জ্বালানী পণ্যের সরবরাহ বৃদ্ধির লক্ষ্যে কোম্পানি বিদ্যুৎ কেন্দ্রগুলিতে এবং অন্যান্য প্রকল্পসমূহেও পেট্রোলিয়ামজাত পণ্য এবং লুক ওয়েল ব্র্যান্ডের লুব্রিক্যান্টস সরবরাহ করে

আসছে। এছাড়াও অত্র কোম্পানি বাংলাদেশ শিপিং কর্পোরেশন এবং বিভিন্ন বিদেশী ও বিদেশগামী জাহাজে বাংকার সরবরাহসহ বিপি ও লুক ওয়েল ব্র্যান্ডের লুব্রিক্যান্টস সরবরাহ করে কোম্পানির মুনাফা বৃদ্ধিতে যথেষ্ট ভূমিকা পালন করছে।

প্রকল্প নির্মাণ এবং উন্নয়ন

ভৌত অবকাঠামো উন্নয়ন ও জ্বালানি তেল বিতরণ নেটওয়ার্ক বিস্তৃতকরণের লক্ষ্যে কোম্পানি ২০১৭-২০১৮ বছরে নিম্নোক্ত প্রকল্পসমূহের কাজ সম্পন্ন করেছেঃ-

১. প্রধান স্থাপনা, চট্টগ্রামে কর্ণফুলী নদীর পার্শ্বে বাউন্ডারী ফেন্সিং পূণঃস্থাপন।
২. প্রধান স্থাপনা, চট্টগ্রামে আরসিসি পেভমেন্ট নির্মাণ।
৩. ফতুল্লা ডিপো, নারায়নগঞ্জে আরসিসি পেভমেন্ট (মেইন গেইট থেকে জেটি ও ফিলিং গেন্ট্রি ইয়ার্ড) নির্মাণ এবং অন্যান্য আনুষঙ্গিক কাজ।
৪. ফতুল্লা ডিপো, নারায়নগঞ্জে ফিলিং গেন্ট্রি নির্মাণ এবং অন্যান্য আনুষঙ্গিক কাজ।
৫. ফতুল্লা ডিপো, নারায়নগঞ্জে হরিজেন্টাল ষ্টীল ট্যাংক মেরামত, এম.টি.টি রিসিভিং ট্যাংক ও প্রোভার ট্যাংক নির্মাণ ও স্থাপন এবং অন্যান্য আনুষঙ্গিক কাজ।
৬. গোদনাইল ডিপো, নারায়নগঞ্জে অত্যাধুনিক ফায়ার সিস্টেম ডিজাইন, ইঞ্জিনিয়ারিং, সরবরাহ, স্থাপন ও চালুকরণ।
৭. গোদনাইল ডিপো, নারায়নগঞ্জে ফার্নেস অয়েল ফিলিং পয়েন্ট সম্প্রসারণ এবং অন্যান্য আনুষঙ্গিক কাজ।
৮. গোদনাইল ডিপো, নারায়নগঞ্জে ফিলিং গ্যান্ট্রির পিছনে আরসিসি পেভমেন্ট নির্মাণ।
৯. দৌলতপুর ডিপো, খুলনাতে ফায়ার হাইড্রেন্ট টাইপ ফায়ার ফাইটিং সিস্টেম ডিজাইন, ইঞ্জিনিয়ারিং, সরবরাহ, স্থাপন ও চালুকরণ।
১০. দৌলতপুর ডিপো, খুলনাতে জেটি মেরামত ও বর্ধিতকরণ এবং ফায়ার পাম্প হাউজ নির্মাণ ।

বাস্তবায়নাধীন নির্মাণ/ উন্নয়ন প্রকল্পসমূহ ঃ

১. চট্টগ্রাম-এ আগ্রাবাদ বা/এ ৩টি বেইজমেন্ট ফ্লোরসহ ১৯ তলা মেঘনা ভবন নির্মাণ।
২. প্রধান কার্যালয়- চট্টগ্রাম, ৪ টি রিজিওনাল অফিস এবং কোম্পানীর সকল ডিপোতে টার্ণ কি ব্যাসিস এ্যাপ্লিকেশন সফটওয়্যার (ইআরপি) সলিউশন এর ডিজাইন, উন্নয়ন, পরীক্ষণ ও চালুকরণ এবং ডাটা সেন্টারসহ ল্যান ও ওয়ান সংযোগের জন্য আনুষঙ্গিক সকল হার্ডওয়্যার ক্রয়।
৩. প্রধান স্থাপনা, চট্টগ্রামে ৫০০ কেভিএ জেনারেটর ক্রয় এবং স্থাপন।
৪. গোদনাইল ডিপো, নারায়ণগঞ্জে ৩ তলা বিশিষ্ট অফিস বিল্ডিং নির্মাণ এবং অন্যান্য আনুষঙ্গিক কাজ।
৫. গোদনাইল ডিপো, নারায়ণগঞ্জে নদীর পাড়ে আরসিসি রিটেইনিং ওয়াল নির্মাণ এবং রাস্তা কার্পেটিং ও ফিলিং গ্যান্ট্রির রুপিং সীট পরিবর্তনের কাজ।
৬. ফতুল্লা ডিপো, নারায়নগঞ্জে অত্যাধুনিক ফায়ার হাইড্রেন্ট সিস্টেম ডিজাইন, ইঞ্জিনিয়ারিং, সরবরাহ, স্থাপন ও চালুকরণ।
৭. ঝালকাঠি ডিপো, ঝালকাঠিতে ১৩০০ মেঃ টন ধারণ ক্ষমতাসম্পন্ন ডিজেল স্টোরেজ ট্যাংক নির্মাণ।
৮. বরিশাল ডিপো, বরিশালে ৭০০ মেঃ টন ধারণ ক্ষমতাসম্পন্ন অকটেন/পেট্রোল স্টোরেজ ট্যাংক নির্মাণ।
৯. ভৈরব ডিপো, কিশোরগঞ্জে ১৩০০ মেঃ টন ধারণ ক্ষমতাসম্পন্ন ডিজেল স্টোরেজ ট্যাংক নির্মাণ।
১০. মেঘনা মডেল সার্ভিস সেন্টার (এমএমএসসি), ঢাকা অফিস বিল্ডিং এর ছাদে টালী স্থাপন ও আরসিসি পেভমেন্ট নির্মাণ এবং অন্যান্য আনুষঙ্গিক কাজ।

মানব সম্পদ উন্নয়ন

দক্ষ ও উপযুক্ত মানব সম্পদ যেকোন প্রতিষ্ঠানের সাফল্য ও ধারাবাহিক অগ্রগতির পূর্ব শর্ত। কোম্পানি ব্যবস্থাপনা কর্তৃপক্ষ, কর্মকর্তা কর্মচারীদের দক্ষতা ও উৎপাদনশীলতা বৃদ্ধির লক্ষ্যে নিয়মিতভাবে প্রশিক্ষণ প্রদানের ব্যবস্থা গ্রহন

করে থাকে। আলোচ্য বছরে কোম্পানি কর্তৃক কর্মকর্তা ও কর্মচারীকে দেশের বাইরে অস্ট্রেলিয়া, রাশিয়া, অস্ট্রিয়া, সিঙ্গাপুর, ভারত এবং দেশের মধ্যে পেট্রোলিয়াম ট্রেনিং ইনষ্টিটিউট, ঢাকা; ঢাকা স্টক এক্সচেঞ্জ এবং চট্টগ্রাম স্টক এক্সচেঞ্জ, শিল্প সম্পর্ক ইনষ্টিটিউট; ইঞ্জিনিয়ার্স ইনষ্টিটিউট; ইঞ্জিনিয়ারিং ষ্টাফ কলেজ; ইনষ্টিটিউট অব কষ্ট এন্ড ম্যানেজম্যান্ট একাউন্ট্যান্টস্ অব বাংলাদেশ; ইনষ্টিটিউট অব চার্টাড একাউন্ট্যান্টস্ অব বাংলাদেশ;সোসাইটি ফর এডভান্সমেন্ট অব কম্পিউটার টেকনোলজী ইত্যাদি প্রতিষ্ঠানে প্রশিক্ষণের ব্যবস্থা গ্রহণ করেছে।

কর্মকর্তা-কর্মচারী সম্পর্ক

কোম্পানিতে শ্রমিক-কর্মচারী ও ব্যবস্থাপনা কর্তৃপক্ষের মধ্যে সৌহার্দপূর্ণ সম্পর্ক ঐতিহ্যগতভাবে বিদ্যমান এবং এই সম্পর্ক অন্যান্য বছরের ন্যায় আলোচ্য বছরেও বজায় ছিল। শ্রমিক কর্মচারী কর্মকর্তাদের মধ্যকার সু সম্পর্ক একটি প্রতিষ্ঠানের উন্নয়ন, অগ্রগতি ও স্থিতিশীলতা রক্ষার জন্য বিশেষ প্রয়োজন। ব্যবস্থাপনা কর্তৃপক্ষ এই বিষয়ে সব সময় সচেতন। শ্রম আইন অনুযায়ী প্রতি ২ বছর অন্তর দ্বিপাক্ষিক চুক্তিনামার মাধ্যমে শ্রমিক কর্মচারীদের দাবীনামা নিষ্পত্তি করা হয়। শ্রমিক-কর্মচারী ও ব্যবস্থাপনা কর্তৃপক্ষের মধ্যে সু-সম্পর্ক এবং পারস্পরিক সৌহার্দের মাধ্যমে কোম্পানির বাণিজ্যিক অবস্থানকে সুদৃঢ়করন এবং একই সাথে সামাজিক উদ্দেশ্য অর্জন করাই কোম্পানির মূল লক্ষ্য।

স্বাস্থ্য, নিরাপত্তা ও পরিবেশ সংরক্ষণ

পরিবেশ সংরক্ষন ও উন্নয়নের পদক্ষেপ হিসেবে কোম্পানি নিয়মিতভাবে বৃক্ষ রোপন কর্মসূচী বাস্তবায়ন করেছে। আলোচ্য বছরে কোম্পানির কোন স্থাপনায় কোন প্রকার দূর্ঘটনা ঘটেনি এবং যথাযথ পরিবেশ সংরক্ষণ করে কোম্পানি তার কার্যক্রম পরিচালনা করেছে। বনভোজন, খেলাধূলা, গরিবদের মধ্যে শীতকস্ত্র বিতরণ ইত্যাদি কল্যাণধর্মী কার্যক্রমের সাথে কোম্পানি সবসময় সম্পৃক্ত আছে।

নিরীক্ষক নিয়োগ

কোম্পানির বর্তমান বহিঃনিরীক্ষকদ্বয় মেসার্স হোদা ভাসী চৌধুরী এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস এবং মেসার্স হোসেইন ফরহাদ এন্ড কোং, চার্টাড একাউন্ট্যান্টস অদ্যকার ৪০তম বার্ষিক সাধারণ সভায় অবসর গ্রহন করবেন। বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের বিধান অনুযায়ী, পর পর ৩ বৎসর নিরীক্ষা কার্যে নিয়োজিত থাকায় ২০১৮-২০১৯ হিসাব বছরের হিসাব নিরীক্ষার জন্য মেসার্স হোদা ভাসী চৌধুরী এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস পূণঃ নিয়োগ পাওয়ার সুযোগ নেই। কিন্তু মেসার্স হোসেইন ফরহাদ এন্ড কোং, চার্টাড একাউন্ট্যান্টস ২ বৎসর নিরীক্ষা কার্যে নিয়োজিত থাকায় আরও এক বৎসরের জন্য পূণঃ নিয়োগ পাওয়ার যোগ্য। এ প্রেক্ষিতে ২০১৮-২০১৯ হিসাব বছরের হিসাব নিরীক্ষার জন্য মেসার্স হোসেইন ফরহাদ এন্ড কোং, চার্টাড একাউন্ট্যান্টস এবং মেসার্স রহমান মোস্তফা আলম এন্ড কোং, চার্টাড একাউন্ট্যান্টস প্রতিষ্ঠানদ্বয়কে পূর্ববর্তী বৎসরের চেয়ে ২০,০০০ টাকা পারিশ্রমিক বৃদ্ধি করে অর্থাৎ ১,৮০,০০০ (এক লক্ষ আশি হাজার) টাকা যা সমভাবে বিভাজ্য নির্ধারণপূর্বক কোম্পানির ২০১৮-২০১৯ অর্থ বছরের হিসাব নিরীক্ষার জন্য যুগ্ম বহিঃ নিরীক্ষক হিসেবে কোম্পানির বার্ষিক সাধারণ সভায় চূড়ান্ত অনুমোদনের লক্ষ্যে পর্ষদ সভায় এবং বিপিসি কর্তৃক অনুমোদন প্রদান করা হয়েছে।

পরিচালকবৃন্দের অবসরগ্রহণ ও পুনঃনির্বাচন

অত্র কোম্পানির আর্টিকেলস্ অব এসোসিয়েশনের বিধি ১৪০, ১৪১, ১৪২ এবং ১৪৩ অনুযায়ী বার্ষিক সাধারণ সভায় জ্যেষ্ঠতার ভিত্তিতে পরিচালকবৃন্দের এক তৃতীয়াংশ অবসর গ্রহণ করে থাকে। এ বার্ষিক সাধারণ সভায় মিসেস পারভীন আকতার, জনাব মোঃ ঈদতাজুল ইসলাম এবং জনাব ইস্তাক আহমেদ (শিমুল) পরিচালনা পর্ষদ হতে অবসর গ্রহণ করবেন এবং তারা পুনঃনির্বাচিত হওয়ার যোগ্যতা রাখেন।

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের জারীকৃত কর্পোরেট গভর্নেন্স কোড এর সংশ্লিষ্ট অনুচ্ছেদ অনুযায়ী কোম্পানির পরিচালক পর্ষদে স্বাধীন পরিচালকের সংখ্যা ০২ (দুই) জন নিশ্চিতকরণের নিমিত্তে পরিচালকের সর্বোচ্চ সংখ্যা ১০ জনে উন্নীতকরণের লক্ষ্যে কোম্পানির আর্টিকেল অব এসোসিয়েশন এর ১২৯ ধারা সংশোধনের লক্ষ্যে বিশেষ সাধারণ সভা আয়োজনের সিদ্ধান্ত গৃহীত হয়েছে।

কর্পোরেট গভর্নেন্স

মেঘনা পেট্রোলিয়াম লিমিটেড, প্রচলিত আইন ও বিধি বিধান অনুসরণের মাধ্যমে ব্যবস্থাপনায় উৎকর্ষতার জন্য প্রয়োজনীয় পদক্ষেপ গ্রহনে বদ্ধপরিকর। যার মাধ্যমে কোম্পানির শেয়ারহোল্ডার ও অন্যান্য স্বার্থ সংশ্লিষ্ট পক্ষ এবং সমাজের প্রতি দায়বদ্ধতা নিশ্চিত হবে। অত্র কোম্পানি কর্পোরেট ব্যবস্থাপনার মান উন্নয়নে প্রয়োজনীয় ব্যবস্থা গ্রহনে সদা সচেষ্ট আছে। এ কোম্পানি ঢাকা স্টক এক্সচেঞ্জ লিঃ এবং চট্টগ্রাম স্টক এক্সচেঞ্জ লিঃ-এ তালিকাভূক্ত হয়েছে বিধায় বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নং- SEC/CMR-RCD/2006-158/134/ADMIN/44 তারিখ ০৭-০৮-২০১২ অনুযায়ী কমপ্লায়েন্স প্রতিবেদন এবং গুরুত্বপূর্ণ পরিচালন ও আর্থিক তথ্যাবলী **সংযুক্তি-৩** এ সংযুক্ত করা হয়েছে।

ব্যবসায়িক বিস্তৃতি ও ভবিষ্যৎ পরিকল্পনা

কোম্পানির বিপণন, পরিচালন এবং অর্থ ও হিসাব বিভাগের সাথে প্রধান স্থাপনা, ডিপোসমূহ, আঞ্চলিক অফিসসমূহের দৈনন্দিন কার্যক্রমে আধুনিকায়নের লক্ষ্যে মেসার্স ফ্লোরা লিমিটেড কর্তৃক অটোমেশন সফটওয়্যার (ইআরপি) সলিউশন প্রযুক্তি স্থাপনের প্রক্রিয়া এগিয়ে চলছে। ডিপোভিত্তিক অটোমেশন প্রক্রিয়া অল্প সময়ের মধ্যে সম্পন্ন হবে। উক্ত সফটওয়্যারটি বাস্তবায়নের পর কোম্পানির কার্যক্রমে গতিশীলতা, দক্ষতা ও কর্মস্পৃহা বৃদ্ধি পাবে। তাছাড়া, এর ফলে সময়, কর্মশক্তি এবং অর্থের সাশ্রয় হবে।

চট্টগ্রামের আগ্রাবাদস্থ ৭২নং প্লটে কোম্পানির নিজস্ব জমিতে ৩টি বেইজমেন্ট ফ্লোরসহ ১৯ তলা বিশিষ্ট প্রধান কার্যালয় "মেঘনা ভবন" নির্মাণের আরেকটি প্রকল্প চলমান রয়েছে। বিগত ০৪-১১-২০১৭ তারিখে নির্মাণ কাজের শুভ উদ্বোধন করা হয়। আগামী ২ বছরের মধ্যে ভবন নির্মাণের কাজ সম্পন্ন হবে বলে আশা করা যায়।

ঢাকার প্রাণকেন্দ্র ১৩১, ১৩২ ও ১৩৩ মতিঝিল বাণিজ্যিক এলাকায় কোম্পানির ২২.৫০ কাঠা জমিটির সর্বোত্তম ব্যবহার নিশ্চিত করার লক্ষ্যে Feasibility Study Report তৈরীর জন্য কনসালটেন্ট নিয়োগ করা হয়েছে। জমির নামজারির কাজ চলমান রয়েছে। আশা করা যাচ্ছে স্বল্পতম সময়ের মধ্যে উক্ত ভবন নির্মাণের জন্য জমির নামজারির কাজ সম্পন্ন হবে।

ব্যবসা বহুমুখীকরণের লক্ষ্যে মেঘনা পেট্রোলিয়াম লিমিটেড, খুলনাস্থ মহেশ্বর পাশায় নিজস্ব জমিতে একটি বিদ্যুৎ উৎপাদন কেন্দ্র স্থাপনের পরিকল্পনা গ্রহণ করেছে।

সি.এস.আর কার্যক্রম

কর্পোরেট নাগরিক হিসেবে মেঘনা পেট্রোলিয়াম লিমিটেড বাংলাদেশের জনগণের উন্নয়নে নিজের ভূমিকা রাখার কথা স্বীকার করে। কর্পোরেট সোশ্যাল রেস্পন্সিবিলিটি (সি.এস.আর) কার্যক্রম এর আওতায় মেঘনা পেট্রোলিয়াম লিমিটেড আলোচ্য বছরে প্রধানমন্ত্রীর ত্রাণ তহবিল, হোগলপাতিয়া পুরাতন জামে মসজিদ, ইদিল-কাদিল উম্মাহ হাফিজিয়া কওমী মাদ্রাসা, আমরা করবো জয়, নাওরী আহমদিয়া উচ্চ বিদ্যালয়, নাওরী আদর্শ ডিগ্রী কলেজ, তালী-মুল কোরান নুরানী, আব্দুর রাজ্জাক (চিকিৎসা সহযোগিতা) এবং হাজী মুহাম্মদ মোহসিন হল ইত্যাদি বিভিন্ন প্রতিষ্ঠানে ২৪.৮০ লক্ষ টাকা অনুদান প্রদান করেছে।

উপসংহার

পরিশেষে কোম্পানির সার্বিক কার্যক্রমে মূল্যবান দিক নির্দেশনা ও সহযোগিতা প্রদানের জন্য বিদ্যুৎ, জ্বালানি ও খনিজ সম্পদ মন্ত্রণালয়ের জ্বালানি ও খনিজ সম্পদ বিভাগসহ অন্যান্য মন্ত্রণালয়, বাংলাদেশ পেট্রোলিয়াম কর্পোরেশন (বিপিসি) এবং এর অঙ্গ প্রতিষ্ঠানসমূহ, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ লিঃ, চট্টগ্রাম স্টক এক্সচেঞ্জ লিঃ, সিডিবিএল, ব্রিটিশ পেট্রোলিয়াম, লুক অয়েল মেরিন লুব্রিক্যান্টস, ব্যাংকসমূহ, অন্যান্য সরকারি, আধা-সরকারি এবং স্বায়ত্বশাসিত প্রতিষ্ঠানসমূহের প্রতি পরিচালকমন্ডলী গভীরভাবে কৃতজ্ঞতা জানাচ্ছে। পরিচালকমন্ডলী সারা দেশে বিরাজমান অসংখ্য ডিলার, এজেন্ট এবং পরিবেশকদের কৃতজ্ঞতা জানাচ্ছে যারা আমাদের অগণিত গ্রাহক ও ভোক্তাদের উত্তরোত্তর সেবা বৃদ্ধিকরণ এবং সর্বোপরি কোম্পানির সার্বিক কার্যক্রমে

অবদান রেখেছেন।

কোম্পানির কর্মকর্তা ও কর্মচারীগণ নিরলসভাবে কোম্পানির সার্বিক কার্যক্রমে তাদের শ্রেষ্ঠত্ব ও নৈপুণ্য প্রদর্শনের মাধ্যমে দায়িত্ব পালন করে থাকে। কোম্পানির কর্মকর্তা-কর্মচারীবৃন্দের এই সেবা প্রদানের ক্ষেত্রে তাদের উৎসাহ-উদ্দীপনা ও ত্যাগ যা কোম্পানিকে উন্নতির শিখরে পৌঁছাতে সহায়তা করেছে, তাদের এ মূল্যবান অবদানের জন্য পরিচালকমন্ডলীর পক্ষ থেকে অভিনন্দন জানানো হচ্ছে।

পরিচালকমন্ডলী সম্মানিত শেয়ারহোল্ডারগণের প্রতি তাদের আন্তরিক বিশ্বাস এবং কোম্পানির লক্ষ্য অর্জনে অব্যাহত সহযোগিতার জন্য কৃতজ্ঞ।

ধন্যবাদ,

পরিচালনা-পর্ষদের পক্ষে,

(আবু হেনা মোঃ রহমাতুল মুনিম)
চেয়ারম্যান

AMAR STOCK



৩৯তম বার্ষিক সাধারণ সভায় উপবিষ্ট কোম্পানির সম্মানিত পরিচালকবৃন্দ।



৭ম বিশেষ সাধারণ সভায় উপবিষ্ট কোম্পানির সম্মানিত পরিচালকবৃন্দ।



পর্ষদ সভায় উপস্থিত পরিচালকবৃন্দ।



কোম্পানির পরিচালকবৃন্দ ও কোম্পানি সচিব।



৩৯ তম বার্ষিক সাধারণ সভায় উপস্থিত বিপিসি'র প্রতিনিধি শেয়ারহোল্ডারবৃন্দ
ও সাধারণ শেয়ারহোল্ডারদের একাংশ



৩৯তম বার্ষিক সাধারণ সভায় বক্তব্য রাখছেন সম্মানিত শেয়ারহোল্ডারবৃন্দ।



৩৯তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারগণের প্রশ্ন ও মতামত লিপিবদ্ধ করছেন কোম্পানির কর্মকর্তাবৃন্দ।



৭ম বিশেষ সাধারণ সভা ও ৩৯তম বার্ষিক সাধারণ সভায় আগত সম্মানিত শেয়ারহোল্ডারবৃন্দের নিবন্ধন কার্যক্রম।



জ্বালানি সপ্তাহ-২০১৮ তে বেস্ট স্টল হিসেবে এমপিএল কর্তৃক প্রথম স্থান অর্জনের সনদ।



জ্বালানি সপ্তাহ- ২০১৮ এ বেস্ট স্টল হিসেবে এমপিএল কর্তৃক প্রথম স্থান অর্জনের সনদ মাননীয় অর্থমন্ত্রীর নিকট হতে গ্রহণ করছেন কোম্পানির ব্যবস্থাপনা পরিচালক।



জাতীয় শোক দিবস- ২০১৮ উপলক্ষে আয়োজিত শোক র‍্যালীতে কোম্পানির কর্মকর্তা-কর্মচারীদের অংশগ্রহণ।



স্বল্পোন্নত দেশের স্ট্যাটাস হতে বাংলাদেশের উত্তরণের যোগ্যতা অর্জন উপলক্ষে আনন্দ র‍্যালীতে কর্মকর্তা-কর্মচারীবৃন্দ।

কোম্পানির ভবিষ্যত পরিকল্পনা

- চট্টগ্রামের আগ্রাবাদস্থ ৭২নং নিজস্ব প্লটে প্রধান কার্যালয়ের জন্য নিজস্ব অর্থায়নে আনুমানিক ৬২ (বাষট্টি) কোটি টাকা ব্যয়ে ১৯ তলা বিশিষ্ট ভবন নির্মাণ। উল্লেখ্য যে, এ লক্ষ্যে ইতোমধ্যে নির্মাণ কাজ আরম্ভ করা হয়েছে।

- ডিজিটাল বাংলাদেশ গড়ার অংশ এবং সরকার কর্তৃক গৃহীত রূপকল্প-২০২১ বাস্তবায়নের লক্ষ্যে কোম্পানির প্রধান কার্যালয়ের বিপণন, পরিচালন এবং অর্থ ও হিসাব বিভাগের সাথে প্রধান স্থাপনা, ডিপোসমূহ, আঞ্চলিক অফিসসমূহের দৈনন্দিন কার্যক্রমে আধুনিকায়নের জন্য অটোমেশন সফট্ওয়্যার প্রযুক্তি স্থাপনের নিমিত্তে মেসার্স ফ্লোরা লিমিটেড এর সাথে সম্পাদিত চুক্তি অনুযায়ী ইতোমধ্যে বর্ণিত নেটওয়ার্কিংয়ের কাজ চলমান রয়েছে।

- ঢাকার প্রাণকেন্দ্র ১৩১, ১৩২ ও ১৩৩ মতিঝিল বাণিজ্যিক এলাকায় কোম্পানির নিজস্ব ২২.৫০ কাঠা জমিটির সর্বোত্তম ব্যবহার নিশ্চিত করার লক্ষ্যে Feasibility Study Report তৈরির জন্য কনসালটেন্ট নিয়োগ করা হয়েছে। স্বল্পতম সময়ের মধ্যে জমির নামজারির কাজ সম্পন্ন হবে আশা করা যাচ্ছে।

- ব্যবসা বহুমূখী করণের লক্ষ্যে খুলনাস্থ মহেশ্বর পাশায় কোম্পানির নিজস্ব জমিতে একটি বিদ্যুৎ কেন্দ্র স্থাপনের পরিকল্পনা গ্রহণ করা হয়েছে।

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Ref. No: CM-2018/041

BAPLC

Date of issue : February 15, 2018

Renewed Certificate

This is to certify that

MEGHNA PETROLEUM LIMITED

is an Ordinary Member of Bangladesh Association of Publicly Listed Companies *and is entitled to all the rights and privileges appertaining thereto.*

This certificate remains current until 31st December **2018.**

Bangladesh Association of Publicly Listed Companies ★ BAPLC

Secretary-General
(Acting)

HAMARSTOCK

Meghna Petroleum Limited

Transmittal Letter

To

All Shareholders
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange Ltd.
Central Depository Bangladesh Ltd. (CDBL)

Sub: Annual Report for the year ended June 30, 2018.

Dear Sir,

We are pleased to enclose a copy of the Annual Report of Meghna Petroleum Limited together with the Audited Accounts & Financial Statements for the year ended June 30, 2018 for your record/ necessary action.

Sincerely Yours,

(Reza Md. Riazuddin)
Company Secretary

MEGHNA PETROLEUM LIMITED

(A Subsidiary Of Bangladesh Petroleum Corporation)

58, Agrabad Commercial Area, Chittagong.

NOTICE OF THE 40th ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting of the Company will be held on 29 Poush 1425, 12 January 2019, Saturday at 11:30 am at **"City Hall Convention Center"**, Agrabad Access Road, Chattogram for the purpose of transacting the following business :

Agenda :

1. To confirm the minutes of the 39th Annual General Meeting held on 06 Magh 1424, 20 January 2018;
2. To receive and adopt the Report of the Directors and the Audited Accounts of the Company for the year ended 30th June, 2018;
3. To approve the declaration of Dividend for the year ended 30th June 2018;
4. To re-elect Directors of the company in the vacancies caused by one-third Board of Directors retirement as per Articles 140, 141, 142 & 143 of the Articles of Association of the Company;
5. To appoint Joint Auditors for the year 2018-2019 and fix their remuneration;
6. To transact any other business with the permission of the Chair;

By order of the Board

04 Poush, 1425
18 December, 2018

(Reza Md. Riazuddin)
Company Secretary

Notes :

1. 02 December, 2018 is the RECORD DATE. Shareholders whose name will appear in the share register of the company or in the depository register on that date will be eligible to attend the AGM and receive dividend approved.
2. The Board of Directors have recommended for Cash Dividend of Tk. 14.00 (i.e. 140%) per 10.00 Taka share for the year ended 30th June 2018 to be considered in the AGM.
3. A Member entitled to attend the Annual General Meeting may appoint a proxy to attend on his/her behalf. In order to be effective, proxies duly signed and stamped (Tk. 20/-) must be received at the Company's Registered Office, 58 Agrabad C/A, Chattogram-4100 not later than SEVENTY TWO HOURS before the meeting.
4. Entrance in the meeting room will be strictly maintained on producing the attendance slip.
5. Annual report, attendance slip and proxy form along with the notice are being sent to the members by post or courier service. The Shareholder may also collect the annual report or proxy form from the registered office of the company and may download those from the company's website (www.mpl.gov.bd).

No gift or benefit in cash or kind shall be paid to the shareholders in terms of BSEC Notification No. SEC/SRMI/2000-953/1950 dated 24 October, 2000 for attending this AGM of the Company.

BOARD OF DIRECTORS



ABU HENA MD. RAHMATUL MUNEEM
Secretary, Energy & Mineral Resources Division
Chairman, BAPEX Board
Chairman, BGFCL Board
Chairman, TGTDCL Board
Chairman, GTCL Board
Chairman, KGDCL Board
Chairman, **MPL Board**
Chairman, SAOCL Board
Chairman, Bangladesh Petroleum Institute
Chairman, MJL Bangladesh Limited



TAHMINA BEGUM
Additional Secretary
Finance Division
Ministry of Finance
Director, MPL Board
Director, British American Tobacco



PARVEEN AKHTER
Additional Secretary
Energy & Mineral Resources Division
Director, MPL Board
Director, BGDCL Board
Director, GTCL Board



MD. SARWAR ALAM
Joint Secretary
Director (Marketing), BPC
Director, MPL Board
Director, JOCL
Director, ELBL
Director, LPG Limited
Director, RPGCL



MD. EIDTAZUL ISLAM
Deputy Secretary
Energy & Mineral Resources Division
Director, MPL Board
Director, SGFL Board



A K M JASHIM UDDIN, FCMA
Independent Director, MPL Board



ISTAK AHMMED (SHIMUL)
Chairman, Water Aid Limited
Director, MPL Board



MD. MASUDUR RAHMAN
CEO, TSI Limited
Shareholder Director, MPL Board



MIR SAIFULLAH-AL-KHALED
Managing Director, MPL
Director, MPL Board



REZA MD. RIAZUDDIN
Asst. General Manager (HR), MPL
& Company Secretary

SENIOR MANAGEMENT TEAM



Mir Saifullah-Al-Khaled
Managing Director



Kazi Manowar Dilder
General Manager (A&F)



Ahmed Shahidul Haque
General Manager (Marketing)



Md. Akhter Hossain
General Manager (H R)



Md. Jasim Uddin
Deputy General Manager (P&E)



Sheikh Abdul Motleb
Deputy General Manager (Ops.)



Md. Mahbubun Nur
Deputy General Manager (Eng.)



Md. Shahin Reza Khan
Deputy General Manager (Dhaka)



Md. Tipu Sultan
Deputy General Manager (HR)



Md. Mafizur Rahman
Deputy General Manager (A&F)

STOCK

COMPANY PROFILE

Meghna Petroleum Limited (MPL) was set up on December 27, 1977 under Company Act 1913 (later on company Act 1994), as a private limited company with the objectives of taking over the physical possession of all the fixed assets of the erstwhile Meghna Petroleum Marketing Company Limited (MPMCL) and Padma Petroleum Limited (PPL) as on March 31, 1978. Meghna Petroleum Marketing Company Limited was created after acquiring the operation of the then ESSO Eastern Inc. (1962) of America in 14 March 1975 and Padma Petroleum Limited was created in 1972 after acquiring the operation of the then Dawood Petroleum Limited (1968).

In the year 1976 the assets and liability of the company were transferred and handed over to Bangladesh Petroleum Corporation (BPC) as per BPC Ordinance no. LXXXVIII. Since then Meghna Petroleum Limited has been functioning as a subsidiary of BPC.

The Company started its journey with an Authorized Capital and Paid-up Capital of Tk. 100 million and Tk. 50 million respectively. The Company was converted into Public Limited Company from a Private Limited Company on 29th May 2007 and its Authorized Capital was increased to Tk. 4000 million. On 16th January, 2015 the Paid-up Capital of the Company was increased to 1082.16 million by issuing Bonus Share.

The Company was enlisted with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) on 14th November 2007 and 2nd December 2007 respectively with a view of off-load of 30% i.e. 1.20 Crore shares under direct listing procedure. On 14th January, 2008 the shares of the company were off-loaded in the two Capital Market. Later on as per Govt. decision BPC has been off-loaded another 17% share of the Company during the period from July' 11 to September' 11 under the same procedure.

At present there is a Board of Directors comprising of 9 members to run the company. The overall activities of the company are performed with the approval of the Board of Directors.

Corporate Head Quarter	:	58-59, Agrabad C/A, Chittagong-4100, Bangladesh.
Resident Office	:	Meghna Bhaban, 131, Motijheel C/A, Dhaka, Bangladesh.
Main Installation	:	Guptakhal, Patenga, Chittagong, Bangladesh.
Date of Incorporation	:	27th December, 1977.
Business line	:	Procuring, Storing and Marketing of Petroleum Products, Lubricants, Bitumen, LPG & Battery Water.
Company Status	:	Public Limited Company
Authorized Capital	:	Taka 400 Crore
Paid-Up-Capital	:	Taka 108.22 Crore
Number of Employees	:	436

OFFICES, AUDITORS AND BANKERS

HEAD OFFICE :

58-59, Agrabad C/A
Chattogram-4100, Bangladesh.
Tel : PABX-031-711891-7
Fax : 88-031-2514662

REGIONAL OFFICES :

Dhaka Region :
Meghna Bhaban
131, Motijheel C/A
Dhaka, Bangladesh.

Khulna Region :
House No. B-4,
Road No. 171
Khalishpur R/A,
Khulna-9000.

Bogura Region :
Malgram Uttar Para
(Dabtola)
Bogura Sadar
Bogura.

Chattogram Region :
58-59, Agrabad C/A
Chattogram-4100.

Legal Advisors :

1. Law Society, Dhaka
2. Sheikh & Chowdhury (Barristers & Advocates) Dhaka
3. Lex Counsel (Barristers, Advocates & Legal Consultants)
4. Advocate S. C. Lala, Chattogram
5. S. M. Serajul Alam, Advocate, Chattogram
6. B. Ahmed & Co. Chattogram
7. Ashanul Karim Chowdhury, Advocate, Dhaka
8. Md. Ambar Ali, Advocate, Dhaka
9. Shahidur Rahman Khosnabis, Advocate on Record, Appellete Division, Supreme Court of Bangladesh
10. Rahman Law Associates, Dhaka.

Auditors :

M/s. Hussain Farhad & Co., Chartered Accountants, Yunusco City Centre (9th Fl.), 807 CDA Avenue, Nasirabad, GEC Circle, Chattogram.
M/s. Hoda Vasi Chowdhury & Co., Chartered Accountants, Delwar Bhaban (4th Floor), 104, Agrabad C/A, Chattogram.

Insurers :

Sadharan Bima Corporation & Jibon Bima Corporation.

Bankers :

Sonali Bank Limited
Agrani Bank Limited
Janata Bank Limited
Bangladesh Krishi Bank
Uttara Bank Limited
National Bank Limited
The City Bank Limited
Standard Chartered Bank
Citi Bank N.A
Prime Bank Limited
Bank Asia Limited
One Bank Limited
Eastern Bank Limited
Southeast Bank Limited
Pubali Bank Limited
IFIC Bank Limited
AB Bank Limited
Basic Bank Limited
Marcantile Bank Limited
United Commercial Bank Limited
Rupali Bank Limited
NRB Commercial Bank Ltd.
Dutch Bangla Bank Limited
Bangladesh Commerce Bank Limited
First Security Islami Bank Limited
EXIM Bank Limited
Union Bank Limited
NRB Global Bank Limited
South Bangla Agriculture & Commerce Bank Ltd.
NCC Bank Limited
Midland Bank Limited
Investment Corporation of Bangladesh (ICB)
BRAC Bank Limited
Al Arafah Islami Bank Limited

AMAR STOCK



Chairman's Message

Dear Shareholders,

I welcome you all on the occasion of 40th Annual General Meeting of Meghna Petroleum Limited. It gives me immense pleasure to present before you the Company's 40th Annual Report for the year 2017-2018. In this occasion I like to take the opportunity to share you the achievement as well as highlight of the business performance of the Company.

With your support and trust, MPL has concluded the financial year 2017-2018. During the year Country's total consumption of petroleum products was 62.57 Lac Metric Ton which was 53.44 Lac Metric Ton in 2016-2017. Out of that Company's sale of petroleum products was 24.71 Lac M.Ton which was 20.78 Lac M. Ton in 2016-2017 i.e sale increase 18.91% from Previous year. Market share of the Company in the industry (without Jet Fuel) was 39.39% which is 1.36% higher compared to the previous year and Lubricants market share was 54.04% within three oil marketing companies. In terms of market share and profit the Company's position is top in the financial year 2017-2018.

During the year, the financial performance of MPL is excellent. The turnover of MPL increased in value by 17.01% of Tk. 18085 crores in 2017-2018 which was 15457 crores in 2016-2017. The Company has earned profit before tax of Tk. 491.83 crores in the year 2017-2018 which was Tk. 313.08 crores in 2016-2017. Profit after tax increased to 360.41 crores in the year 2017-2018 from Tk. 219.48 crores in the year 2016-2017. This is mainly due to increase of sales volume, operating & non-operating income and decrease of administrative, selling and distribution expenses.

We have completed significant development works during this year. The project with software firm M/s. Flora Limited for design, develop, installation, testing and commissioning of integrated web based application software (ERP) solution is carrying on smoothly. Company has another project of "Meghna Bhaban" a 19 (Nineteen) storied with 3 (Three) basement floor Head Office Building at 72, Agrabad Commercial Area, Chattogram. Inauguration of construction work had been done on 04-11-2017. Now the construction works is continuing and hope that it will be completed within 2 years. To expedite the business, MPL has taken initiative to set up a power plant at Company's own land Maheshwar Pasha, Khulna as a part of business divercification.

Having the right team is a key to success in our business. It is the commitment and dedication of our employees that has helped MPL to achieve its goals. We would like to take this opportunity to thank each and every one of our employees whose commitment, enthusiasm and hard work made 2017-2018 yet another successful year for the company.

MPL has a glorious history in meeting the petroleum demand of the country. We have a responsibility to cater to the national demand. We are focusing on making MPL financially safe and secure by making effective future plan and balancing the business portfolio to ensure the company from any future detrimental impact.

Returns to shareholders is always a key priority for the Board and the management team. You will be delighted to know that the Board of Directors has recommended high rate of dividend i.e. 140% cash dividend for the year 2017-2018 which 110% in 2016-2017.

In 2017-2018 MPL has contributed 309.99 crore to the National Exchequer.

Lastly I would like to express my gratitude to our honorable customers, business associates and shareholders for their continued support and confidence that they have placed on us. We are always committed to them and working hard to boost up the long term profitability by our diligence and continuous effort. Bangladesh Petroleum Corporation (BPC) and above all Energy and Mineral Resources Division has guided and supported us in all our efforts. We strongly believe that we will continue to impress you by achieving our goal for the financial year 2018-2019.

Thank You,

(Abu Hena Md. Rahmatul Muneem)
Chairman

DIRECTORS REPORT TO THE SHAREHOLDERS

Bismillahir Rahmanir Rahim
Respected Shareholders,
Aassalamu Alaikum

On behalf of the Board of Directors, I welcome you all to the 40th Annual General Meeting (AGM) of Meghna Petroleum Limited. I have immense pleasure in presenting you the Company's 40th Annual Report on the activities of the company, together with the Audited Accounts for the year ended 30 June, 2018 for your valued consideration, approval and adoption.

HIGHLIGHTS :

Financial Results and Appropriations :

Figure in lac Taka

Description	2017-2018	2016-2017
Sales /Income from operations	**61561.88**	45286.40
Selling, Distribution and Administrative Expenses	**(10262.18)**	(12057.97)
Interest /Financing Charges	**(2116.76)**	(1920.45)
Profit before Contribution to WPF & Tax	**49182.94**	31307.98
Workers' Profit Participation Fund	**(2459.15)**	(1565.40)
Provision for Tax :		
◆ Current Tax	**(11638.72)**	(7363.32)
◆ Deferred Tax	**955.93**	(431.17)
Profit after Tax	**36041.00**	21948.09
Balance brought forward from previous years	**583.46**	539.14
Appropriations :		
◆ General Reserve	**(21000.00)**	(10000.00)
◆ Proposed Dividend (Cash)	**(15150.25)**	(11903.77)
Balance carried forward	**474.21**	**583.46**
SHAREHOLDERS FUND (Lac Taka) :	**122496.08**	98358.84
◆ Earning Per Share (Tk.)	**33.30**	20.28
◆ Dividend Per Share - Cash (Tk.)	**14.00**	11.00
◆ Net Asset Value Per Share (Tk.)	**113.20**	90.89

Sales and Income :

During 2017-2018 Company's net sale of Petroleum Products (including Lubricating oils) was 24.71 Lac Metric Tons with a sale value of taka 1808540.98 Lac. In the year 2016-2017 it was 20.78 Lac Metric Tons and sale value of which was taka 1545660.23 Lac. Sales showed an increase of 3.93 Lac Metric Tons i.e.

18.91% in volume, sales value resulted in increase of 17.01%. It may be mentioned that during the financial year 2017-2018 country's overall demand of petroleum products was 62.57 Lac M Tons (without Jet Fuel) which was 53.44 Lac M Tons in 2016-2017.

Market share of the company was 39.39% in Fuel, LPG & Bitumen and 54.04% in Lubricants (among the 3 oil marketing companies). During the said period, company sold 10668 Metric Tons of Lubricating oils which was 9543 Metric Tons in previous year. Sales of Lubricants showed an increase of 1125 Metric Tons in comparison with previous year. In terms of profit and market share the Company's position is top during the reporting year.

Operating Cost :

Total operational expenses stood at taka 12378.94 Lac as against taka 13978.42 Lac in the previous year. There has been an decrease in Administrative, Selling and Distribution expenses by taka 1795.79 Lac as against the previous year. Working/operational gain in the previous year was taka 894.50 Lac and in the reporting year it stood at taka 1051.60 Lac. Working/Operational gain has been increased by taka 157.10 Lac as compared to previous year.

Proposed Dividend :

I am glad to declare that considering the interest of shareholders, Company's performance of current year, the Board of Directors of the Company at its board meeting held on 07 November, 2018 has proposed to pay cash dividend of taka 14.00 (Taka Fourteen) per 10 (Ten) taka share (140%). Board has proposed to pay the dividend on the basis of paid up capital of Tk. 10821.61 Lac on the record date of 02 December 2018 taka 15150.25 lac @ 140% of total amount of paid up capital of taka 10821.61 Lac will be payable as dividend subject to approval of the shareholders in this Annual General Meeting.

Contribution to National Exchequer :

During the said year the company has contributed taka 30999 Lac to the National Exchequer in the form of VAT, Customs Duty, Income Tax, River Dues, Dividend (BPC) and others as against Taka 22839 Lac in the previous year.

Debt – Equity :

Long term borrowing represent fund from Government of Bangladesh (GOB) for the construction of 02 (Two) nos. 10,000 M. Ton capacity HSD Storage Tank at Main Installation, Chattogram. Total project value is Tk. 1456.96 Lac out of which Meghna Petroleum Limited pays 15% and GOB pays 85%. GOB is providing the 60% of the fund as loan at the rate of 5% interest and balance 40% as equity. The loan has been repayable in 20 years with a grace period of 5 years. Equity portion will be converted to share capital subject to approval of relevant regulatory authorities. The equity portion of Tk. 495.37 Lac is shown under share money deposit account.

During the year, the company has a deferred liability of taka 706.51 Lac being provision for Employees Gratuity out of the capital employed of Taka 124718.16 Lac.

Return on Capital Employed :

Company's Return on capital employed is 39.44% as against 29.98% in the previous year resulting in an increase of 31.55%.

Debtors and Creditors:

Debtors/Accounts receivable balances as on 30th June 2018 were Taka 399387.71 Lac as against Taka 340790.48 Lac on 30th June 2017. Debtors/Accounts receivable balances were due from BPC, Government & Semi-Government Organizations. Creditors' balances on 30th June 2018 were taka 869913.75 Lac out of which taka 220956.38 Lac was due to BPC against product cost which have already been paid in the following months. Creditors balance was taka 671530.96 Lac as on 30th June 2017. Stock as on 30th June, 2018 was Taka 138181.03 Lac and Cash & Bank balances were taka 438163.81 Lac. Therefore, Company's liabilities are fully covered by sufficient stock, Cash & Bank balances and debtor/receivable balances.

Capital Structure :			Amount
A)	Authorized Capital:		
	40,00,00,000	equity Shares of taka 10- each	400,00,00,000
B)	Issued, Subscribed and Paid –up Capital:		
i)	3	Ordinary shares of taka 10/-each fully paid –up in cash	30
ii)	50,00,000	Ordinary shares of taka 10/- each issued for consideration other than cash	5,00,00,000
iii)	54,50,002	Ordinary shares of taka 10/- each issued as bonus share	5,45,00,020
iv)	2,95,49,995	Ordinary shares of taka 10/- each issued bonus share	29,54,99,950
v)	40,00,000	Ordinary shares of taka 10/- each issued as bonus share	4,00,00,000
vi)	22,00,000	Ordinary shares of taka 10/- each issued as bonus share	2,20,00,000
vii)	23,10,000	Ordinary shares of taka 10/-each issued as bonus share	2,31,00,000
viii)	1,45,53,000	Ordinary shares of taka 10/- each issued as bonus share	14,55,30,000
ix)	1,89,18,900	Ordinary share of taka 10/- each issued as bonus share	18,91,89,000
x)	1,63,96,380	Ordinary shares of taka 10/- each issued as bonus share	16,39,63,800
xi)	98,37,828	Ordinary shares of taka 10/- each issued as bonus share	9,83,78,280
Total :	10,82,16,108	Shares	108,21,61,080

Reserve Fund :

During the year, transfer of Tk. 21000 Lac has been proposed to General Reserve Fund from Profit & Loss Appropriation Account. As a result, total General Reserve stands to Tk. 96050 Lac as on 30 June, 2018.

The reason of transfer of amount to reserve fund is to meet the increasing demand of petroleum products in the country, the company has taken steps to construct 19 storied building at plot no. 72 Agrabad C/A, Chattogram and 40 storied building 131,132 & 133 Motijheel C/A Dhaka, new storage tanks for Products, Lube Blending Plant & other related construction works at Main Installation, Chattogram and other up country depots.

The Shareholders equity /funds as on 30th June 2018 was taka 122496.08 Lac which was taka 98358.84 Lac on 30th June 2017 during the year shareholders fund increased by taka 24137.24 Lac. There is no outside financing which points to a risk free capital structure.

Explanation of Auditors Observations on Financial Statements:

Clarification on behalf of Board of Directors regarding Joint Auditors observation on two issues of financial statements as on 30th June, 2018 is presented below on the subject for kind perusal of the honorable shareholders:

Auditors' Opinion / Observation	Clarification of Board of Directors'
4.01 : As stated (Property , plant and equipment) the legal titles of the immovable properties acquired from erstwhile Meghna Petroleum Marketing Company Limited (MPMCL) and Padma Petroleum Limited (PPL) have not yet been transferred in favour of the company which may attract any future legal complicacy	**4.01 :** The fixed assets of Meghna Petroleum Limited actually registered under the name of ESSO and Dawood Petroleum Limited. As per Government decision, all movable and immovable property vested to MPL on 31-03-1978. The registration / mutation procedure of all fixed assets of MPL all over the country is very expensive. However, as per decision of the shareholders' in the company's 39thAGM, registration / mutation of all fixed assets are under process and maximum mutation of the assets has already been completed.
8.03 : The company has been showing Tk. 3,17,19,810 in stock (with corresponding provision of Tk. 2,59,81,162 for possible recoverability) being the net value of products at current price given on loan to other units of BPC which is outstanding since 2003 although the possibility of its recovery is very bleak.	**8.03 :** A system of borrowing as well as issuing of products on loan to various BPC units (here-in after Oil Exchange) pending since long. After initiative of BPC the reconciliation between BPC and other subsidiary companies have been completed upto June 2017. MPL already provided for in the accounts an amount of Taka 2,59,81,162 as against receivable of Taka 3,17,19,810. Management of the Company tried to reconcile with all the Units by the guidance of BPC for finalization of unadjusted quantity of products. It is to be mentioned here that BPC has taken steps for upto date of reconciliation between BPC & inter company transaction with the help of appointing the Chartered Accountants firm and reconciliation has already been completed as of June 2017 and reconciliation is continuing 30 June 2018. So we hope the issue will be resolved and proper adjustment to be shown in 2018-2019 Company's financial statements.

Audit Committee :

The Audit Committee conducted five meeting to scrutinize Annual Financial Accounts and Statement for the year ended 30 June, 2018. 1st Quarter accounts ended 30 September 2017, Half Yearly account for the period ended 31 December, 2017, third Quarter Report for the period ended 31 March, 2018 and Revised Budget 2017-2018 & Proposed Budget 2018-2019. The purpose of the Audit Committee is to ensure and to improve the adequacy of internal control system and provides the update information to the Board of Directors. The committee is empowered to examine the matter relating to the financial and other affairs of the Company.

Business Development :

MPL has 806 nos. Filling Stations, 180 Nos. Packed Point Dealers, 902 Nos. Agents, 1249 Nos. LPG dealers and 13 Nos. Consumers Outlets. They are playing vital role for the development of our market. Company has established business relationship with some direct customers/ industries/power plants. Company has also supplied POL product through floating pump to the river transports. We have taken initiative to extend supply of fuel to the related projects. Supplies of Lube oil to the power stations in our country are continuing through LUKOIL brand. The company is supplying bunker to Bangladesh Shipping Corporation International Vessels and trying to supply foreign and foreign going vessels to earn more profit.

Project Development and Implementation:

To expand and improve our operational network & to develop additional infrastructure the following development work has been completed during the year 2017-2018:

1. Renovation of Boundary Fencing (River Side) at Main Installation, Chattogram.
2. Construction of RCC Pavement at Main Installation, Chattogram.
3. Construction of RCC Pavement , (Main gate to Jetty & yard of filling gantry) and other related works at Fatullah Depot, Narayangonj.
4. Construction of Filling gantry and other related works at Fatullah Depot, Narayangonj.
5. Repair of existing Horizontal Steel Tank, Construction of MTT receiving Horizontal Steel Tank, Prover Tank & Installation the same including Pipe line and other related works at Fatullah Depot, Narayangonj.
6. Design, Engineering, Supply, Installation, Testing & Commission of fire hydrant type fire fighting system at Godenail Depot, Narayangonj.
7. Extension of Furnance Oil Filling Point and other related works at Godenail Depot, Narayangonj.
8. Construction of Rcc Pavement (Back side of Filling Gantry) and other related works at Godenail Depot, Narayangonj.
9. Design, Engineering, Supply, Installation, Testing & Commission of fire hydrant type fire fighting system at. Daulatpur Depot, Khulna
10. Extension & Repair of Jetty and Construction of Fire Pump House at Daulatpur Depot, Khulna.

The following Development Works are under progress :

1. Construction of 19 Storied Meghna Bhaban with 03 Basement Floors At 72, Agrabad C/A, Chattogram.
2. Design, Develop, Installation, Testing and Commissioning of Integrated Web Based Application Software (ERP) Solution on Turnkey Basis and Supply of Related Hardware with Data Center, LAN and WAN Connectivity with its Head Office at Agrabad, Chattogram and it's Four Regional Offices and all the Depots.
3. Supply, Installation, Testing and Commissioning Of 500+10 KVA, Diesel Generator at Main Installation, Chattogram.
4. Construction of 03-Storied office Building with 04-Storied Foundation and other related work at Godenail Depot, Narayangonj.
5. Construction of RCC Retaining Wall (River Side) & Carpeting Road and Roofing Sheet replacement of Filling Gantry at Godenail Depot, Narayangonj.
6. Design, Engineering, Supply, Installation, Testing & Commission of fire hydrant type fire fighting system at Fatullah Depot, Narayangonj.
7. Construction of 1300 M. Ton Capacity POL Storage Vertical Steel Tank including Pipe line at Jhalakathi Depot, Jhalakathi.
8. Construction of 700 M.Ton Capacity POL Storage Vertical Steel Tank including Pipe line and Supply & Installation of internal floating roof for the Constructed Tank at Barisal Depot, Barisal.
9. Construction of 1300 M. Ton Capacity POL Storage Vertical Steel Tank including Pipe line at Bhairab Bazar Depot, Kishoregonj.
10. Construction of RCC Pavement & Overhead Water Tank, Supply Fitting Fixing Roof Tiles on the office Building roof and other Renovation/Repair work at MMSC, Dhaka.

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Human Resources Development :

Skilled and efficient human resources are an essential precondition for success and consistent progress of any organization. As a human resources development endeavor, company regularly arranges proper training for its work force. During the year, a good number of employees of the company got training in Australia, Thailand, Russia, Austria, Singapore, India and other relevant fields from Bangladesh Petroleum Institute, Dhaka, Dhaka Stock Exchange Ltd and Chattogram Stock Exchange Ltd, Industrial Relations Institute, Ctg, Institute of Engineers, Engineering Staff College, The Institute of Cost & Management Accountants of Bangladesh, The Institute of Chartered Accountants of Bangladesh and Society for Advancement of Computer Technology.

Management Employee Relationship :

Industrial relations in the company have traditionally been very good and during the year under review harmonious relationship prevailed. Harmony in the management employee relationship is essential for sustainable development, progress and stability of every organization. The management has always been committed to this end. Any industrial dispute on the issues of salaries and other financial benefits is settled through bilateral-agreement between management and Collective Bargaining Agent (CBA) after every two years under provision of Labour Law. Company's motto is to promote friendly and harmonious relationship between management and employees and through this to strengthen the company's commercial standing as well as fulfill social goals.

Welfare Activities and Environment Protection Programme :

As a part of environment protection programmes, company has carried out tree plantation programme on a regular basis. During the said year no accident happened at our main installation and up-country depots. As a part of welfare activities, company arranged picnic, sports, indoor games for its workforce and winter cloth to the poor people.

Appointment of Auditors:

Company's external Joint Auditors M/S. Hoda Vasi Chowdhury & Co., Chartered Accountants and M/S. Hussain Farhad & Co., Chartered Accountants have retired at this Annual General Meeting. As per directives of Bangladesh Securities and Exchange Commission, the existing auditor M/S. Hoda Vasi Chowdhury & Co., Chartered Accountants will not be eligible for re-appointment since they have completed the tenure of 3 (three) consecutive years as auditor of the company. But M/S. Hussain Farhad & Co., Chartered Accountants is eligible as the auditor of the Company for the year 2018-2019 as they have completed the tenure of 2 (two) consecutive years as auditor of the company. Company Board and BPC have nominated M/S. Hussain Farhad & Co., Chartered Accountants and M/s. Rahman Mostafa Alam & Co., Chartered Accountants and Company Board recommended to place before it to AGM for final approval of them as Joint Auditors for the year 2018-2019. The Board of Directors has recommended audit fee of Tk 1,80,000 (In place of Tk. 1,60,000) equally devisable between two firms.

Retirement & Re-nomination of Directors :

In accordance with Section 140,141,142 and 143 of Articles of Association of the Company, one third of the Directors' of the Board shall retire on seniority basis by rotation at the Annual General Meeting. Accordingly, Mrs. Parveen Akhter, Mr. Md. Eidtazul Islam and Mr. Istak Ahmed (Shimul) shall retire from the Board at this Annual General Meeting and they are eligible for re-appointment.

As per directives of Bangladesh Securities and Exchange Commission regarding Corporate Governance Code, Section 129 of Articles of Association of the Company to be revised to increase number of Independent Directors to 02 (Two) nos and maximum number of directors to 10 (Ten) Nos. Proposal is put forward for appointment of one Independent Director at 8th Extra Ordinary General Meeting.

Corporate Governance :

The company is determined to ensure good governance abiding by all applicable rules and regulations and to discharge its obligation to the valued shareholders, customers as well as the society. MPL has taken necessary steps to maintain standard corporate management. As the Company is enlisted with the Dhaka Stock Exchange Limited and the Chattogram Stock Exchange Limited, the rules, regulations and guidelines of the Bangladesh Securities and Exchange Commission have been followed and disclosed in this report as Annexure-3 in respect of financial statements and Compliance Report as per the BSEC Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07-08-2012.

Business Expansion and Future Prospects:

The project with software firm M/s. Flora Limited for design, develop, installation, testing and commissioning of integrated web based application software (ERP) solution is carrying on smoothly. Depotwise automation work will be completed within short period of time. After completion of the project, company will enjoy the very soothing working atmosphere by solving its various day to day manual accounting work and operational activities within shortest time. Moreover, it will ensure the saving of time, energy and money.

Company has another project of "Meghna Bhaban" a 19 (Nineteen) storied with 3 (Three) basement floor Head Office Building at 72, Agrabad Commercial Area, Chittagong. Inauguration of construction work had been done on 04-11-2017. Now the construction works is continuing and hope that it will be completed within 2 years.

Company has taken a decision to set up a power plant in company's own land at Maheshwar Pasha, Khulna as a part of business divercification.

Company has a plot of 22.50 kathas land at 131, 132 & 133 Motijheel Commercial Area, Dhaka. To ensure the best utilization of the land, Consultant for preparing Feasibility Study Report has been appointed. But mutation of the land has not yet been completed. Hope the mutation work will be completed within quickest possible time.

Corporate Social Responsibility (CSR) :

As a responsible corporate citizen, MPL acknowledges it's role in contributing to the development of communities in Bangladesh. During the financial year Meghna Petroleum Limited has contributed/donated Tk. 24.80 Lac to different institutions like Prime Minister's Relief Fund, Hogolpatia Puraton Jame Mosque, Edil-Kadil Islahul Ummah Hafijia Kaomee Madrasa, Amra Korbo Joy, Naoree Ahmmodia High School, Naoree Ideal Degree College, Taleemul Quran Nuranee, Abdur Rajjak (Medical Help), Haji Muhammad Mohsin Hall etc. under its CSR activities.

Acknowledgements :

The Directors gratefully acknowledge the valuable guidance and support extended by Energy and Mineral Resources Division of the Ministry of Power, Energy and Mineral Resources, Other Ministries, Bangladesh Petroleum Corporation (BPC) and its subsidiaries, Bangladesh Security and Exchange Commission, Dhaka Stock Exchange Limited, Chattogram Stock Exchange Limited, CDBL, British Petroleum, Lukoil Marine Lubricants, Bankers and other government, semi-government and autonomous organizations.

The Directors also acknowledge the contribution made by the large number of dealers, agents and distributors spread all over the country towards improving the service to our valued customers and users as well as for the overall performance of the company.

The employees of the company have continued to display their total commitment towards the pursuit of excellence. Your Directors take this opportunity to place on record their appreciation for the valuable contribution made by the employees and look forward to their services with zeal and dedications in the years ahead to enable the company to scale even greater heights.

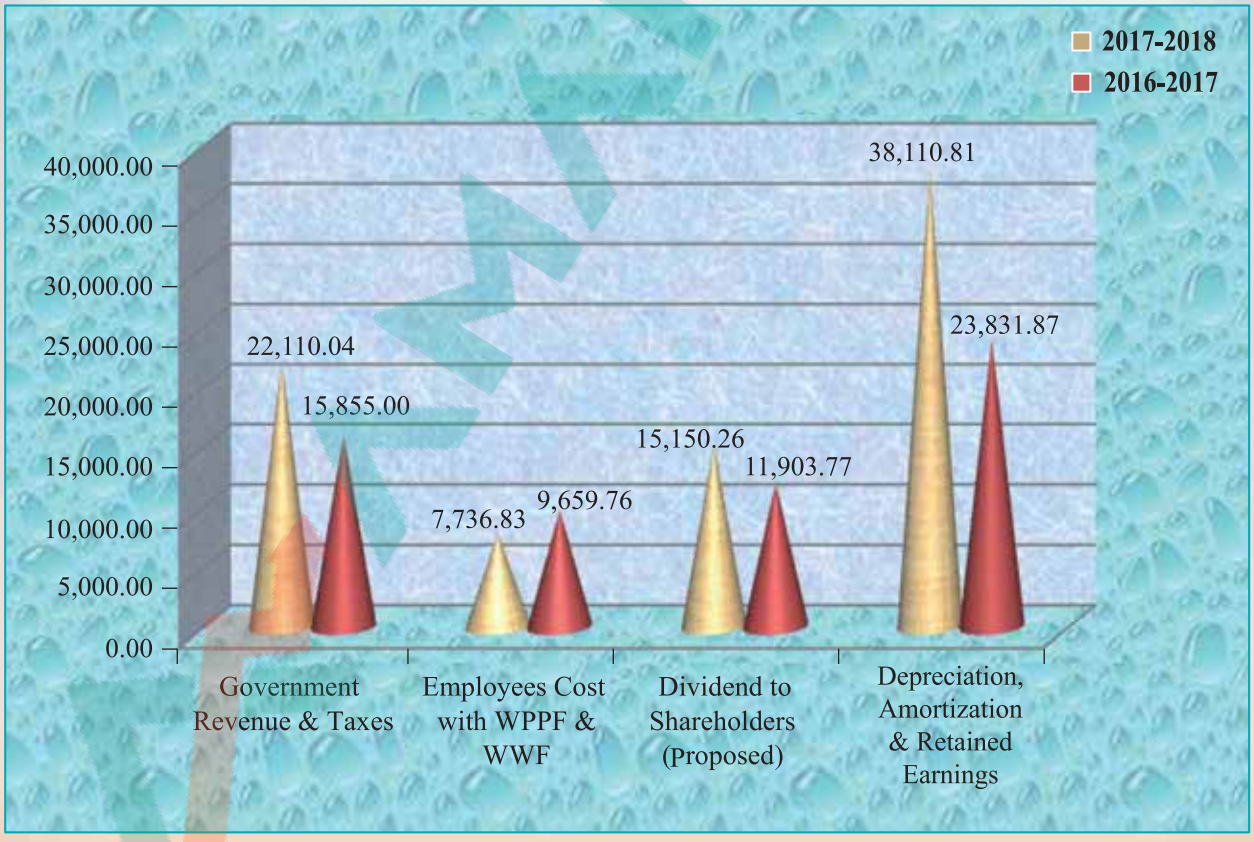
Directors are thankful to the shareholders for their faith and continued support in endeavors of the company.

For and on behalf of the Board of Directors.

(Abu Hena Md. Rahmatul Muneem)
Chairman

VALUE ADDED STATEMENT

	2017-2018		2016-2017	
	Taka in Lac	%	Taka in Lac	%
Turnover & Other income	**1846010.32**		1569621.58	
Less : Purchasing Cost and Services	**(1762902.38)**		(1508371.18)	
	83107.94	**100.00**	**61250.40**	**100.00**
APPLIED TO :				
Government Revenue & Taxes	**22110.04**	**26.60**	15855.00	25.89
Employees Cost with WPPF & WWF	**7736.83**	**9.31**	9659.76	15.77
Dividend to Shareholders (Proposed)	**15150.26**	**18.23**	11903.77	19.43
Depreciation, Amortization & Retained Earnings	**38110.81**	**45.86**	23831.87	38.91
	83107.94	**100.00**	**61250.40**	**100.00**



PERFORMANCE PROFILE :

Figure in lac

DESCRIPTION	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014
FINANCIAL					
Sales/Income from Operations	**61561.89**	45286.40	36006.61	36423.82	41155.30
Gross Earnings	**23040.95**	20430.55	13484.87	15587.49	14067.46
Depreciation /Amortization	**1486.34**	1344.65	1184.15	934.44	872.33
Interest/Financing Charges	**2116.76**	1920.45	1782.28	1741.39	1404.79
Net Profit After Tax	**36041.01**	21948.09	18502.24	20347.80	23598.30
Dividend	**15150.26**	11903.77	11362.69	11362.69	10329.72
Retained Earnings	**36624.46**	22487.23	18901.83	20762.28	23744.20
INTERNAL RESOURCES GENERATED					
WHAT COMPANY OWN'S					
Fixed Assets	**25640.32**	23102.05	20192.31	16142.65	15032.17
Accumulated Depreciation	**(12194.59)**	(10823.82)	(9562.26)	(8461.20)	(7526.76)
Net Fixed Assets	**13445.73**	12278.23	10630.05	7681.45	7505.41
Capital Work in Progress	**760.44**	559.53	1060.38	3004.52	2313.53
Non Current Assets	**14372.34**	13087.01	12022.77	10685.97	9818.94
Deffered Income Tax	**277.16**	1233.09	801.91	601.98	865.18
WHAT COMPANY OWES					
Net Worth	**122991.44**	98854.21	88268.81	80633.89	69632.03
Paid-up Capital	**10821.61**	10821.61	10821.61	10821.61	10821.61
Reserves	**96050.00**	75050.00	65050.00	58050.00	49050.00
Un-appropriated Profit	**474.21**	583.46	539.14	399.59	414.48
FUND FLOW					
Profit after tax	**36041.01**	21948.09	18502.24	20347.80	23598.30
Depreciation & Amortization	**1486.34**	1344.65	1184.15	934.44	872.33
Paid-up Capital	**10821.61**	10821.61	10821.61	10821.61	10821.61
Provision for deferred tax	**277.16**	1233.09	801.91	601.98	865.18
Provision for Gratuity	**706.51**	3588.08	818.12	475.58	1646.55

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Figure in lac

DESCRIPTION	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014
CONTRIBUTION TO EXCHEQUER (In lac Tk)					
VAT	**4862**	3381	3215	3843	3665
Customs Duty	**4023**	3762	3595	4384	3449
Income Tax	**11639**	7363	6396	6785	6987
Dividend (BPC)	**8889**	6984	6666	6666	5483
Others (River dues & all other taxes)	**1586**	1349	1211	1582	1260
Total :	**30999**	**22839**	**21083**	**23260**	**20844**
RATIOS & OTHERS					
Gross Profit/Sales (%)	**1.27**	1.32	0.95	1.08	0.92
Net Profit/Sales (%)	**1.99**	1.42	1.30	1.41	1.55
Earnings per Share (Tk)	**33.30**	20.28	17.10	18.80	23.99
Cash Dividend per Share (Tk)	**14.00**	11.00	10.50	10.50	9.50
Stock Dividend per Share (Tk)	**–**	–	–	–	1.00
Av. Sales/Employee (Lac Tk)	**4148.03**	3382.19	3114.64	3037.22	3114.04
Av. Net Profit/Employee (Lac Tk)	**82.66**	48.03	40.58	42.93	48.16
Debt to Equity Ratio	**7.20**	6.94	7.02	6.30	5.88
MAN POWER (Nos)	**436**	**457**	**456**	**474**	**490**
SALES VOLUME (M.Ton)					
HOBC	**88625**	72449	55785	48746	46689
MS	**94918**	73585	41107	50949	55825
SKO	**56515**	70247	91410	104270	117527
HSD	**1807023**	1528362	1331350	1222673	1184220
JBO	**6473**	6336	5859	6184	7897
FO	**380710**	295662	244291	341584	497701
MTT & SBPS	**2229**	473	-	-	-
LPG & Battery Water	**4357**	4755	4394	4442	4498
Bitumen	**19684**	16625	12685	21241	26284
Lubricants	**10668**	9543	8611	8646	7974
Total	**2471202**	**2078037**	**1795492**	**1808735**	**1948615**
MARKETING NETWORKS (Nos)					
Regional Office	**4**	4	4	4	4
Depots	**18**	18	18	18	18
Filling Stations	**806**	735	699	645	614
Packed Point Dealers	**180**	156	156	196	181
Agents	**902**	876	876	1128	1190
LPG Dealers	**1249**	1253	1253	1263	1277
REGION WISE SALES (Lac Tk)					
Chittagong	**424267**	316929	303237	295293	308150
Dhaka	**672337**	636399	567574	583313	629338
Khulna	**425927**	350688	320780	342651	364093
Bogra	**286010**	241644	228686	218385	224300
Total	**1808541**	**1545660**	**1420277**	**1439642**	**1525881**

ANNEXURE-1

Report on Financial Statement:

The Financial Statements of the Company present a true and fair view of the Company's state of affairs, result of its operations, cash flows and changes in equity.

Proper books of accounts as required by law have been maintained.

Appropriate accounting policies have been followed in formulating the financial statements and accounting estimates are reasonable and prudent.

The financial statements have been prepared in accordance with International Accounting Standards (IAS) as applicable in Bangladesh.The internal Control System is sound in design and effectively implemented and monitored.

There are no significant doubts upon the company's ability to continue as a going concern.

There is no significant deviation from the operating result of last year.

ANNEXURE-2

As per section 1.5(x) & 1.5(xxii) of Corporat Governance Code the number of Board Meetings, the attendance of Directors and their remuneration paid during the year 2017-2018 were as follows:

Name of Directors	Position	Meeting held	Attended	Remuneration Paid (Tk)
Mr. Abu Hena Md. Rahmatul Muneem	Chairman	22	22	1,89,750/-
Sayed Mohammad Mozammel Haque	Director	22	17	1,43,750/-
Mr. Shankar Prasad Dev	Ex-Director	22	11	88,550/-
Mrs. Tahmina Begum	Director	22	05	46,000/-
Mrs. Parveen Akhter	Director	22	20	1,73,650/-
Mr. Md. Eidtazul Islam	Director	22	19	1,64,450/-
Mr. A K M Jashim Uddin	Independent Director	22	10	92,000/-
Mr. Iqbal Hossain (Apu)	Ex-Independent Director	22	01	8,050/-
Mr. Istak Ahmmed (Shimul)	Director	22	20	1,73,650/-
Mr. Md. Masudur Rahman	Director	22	19	1,64,450/-
Mir Saifullah-Al-Khaled	Managing Director & Ex. Officio Director	22	22	1,89,750/-

ANNEXURE-3

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

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1.	**Board of Director**			
1.1	**Size of the Board of Directors :** Board size : members should not be less than 5 (five) and more than 20 (twenty)	✓		
1.2	**Independent Director :**			
1.2(a)	At least one-fifth (1/5) of the total number of directors in the company's Board;		✓	
1.2(b)(i)	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)	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)	Not been an executive of the company in immediately preceding 2 (two) financial years;	✓		
1.2(b)(iv)	Not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		
1.2(b)(v)	Not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		
1.2(b)(vi)	Not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		
1.2(b)(vii)	Not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or 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	**Qualification of Independent Director :**			
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)	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; or	✓		
1.3(b)(ii)	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; or	✓		
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; or	✓		
1.3(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	✓		
1.3(b)(v)	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;	✓		

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.	✓		
1.4	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer :**			
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.	✓		
1.5	**The Directors' Report to Shareholders :**			
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)	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;			Not Applicable
1.5(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;			Not Applicable
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;	✓		
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;			Not Applicable
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;			Not Applicable
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; and	✓		

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; and	✓		
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; and	✓		
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; and	✓		
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	**Meetings of the Board of Directors :**			
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	**Code of Conduct for the Chairperson, other Board members and Chief Executive Officer:**			
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;	✓		
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.	✓		
2.	**Governance of Board of Directors of Subsidiary Company :**			
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;			Not Applicable
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;			Not Applicable
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;			Not Applicable
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			Not Applicable
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			Not Applicable
3.	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS) :**			
3(1)(a)	**Appointment** 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)	**Requirement to attend Board of Directors' Meetings** The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:	✓		
3(3)(a)(i)	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)** These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
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	**Board of Directors' Committee :**			
4(i)	Audit Committee; and	✓		
4(ii)	Nomination and Remuneration Committee.	✓		NRC was formed on 18-11-2018
5	**Audit Committee :**			
5(1)(a)	**Responsibility to the Board of Directors** The company shall have an Audit Committee as a sub-committee 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	**Constitution of the Audit Committee**			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		
5(2)(b)	The Board 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;	✓		
5(2)(e)	The company secretary shall act as the secretary of the Committee;	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
5.3	**Chairperson of the Audit Committee**			
5(3)(a)	The Board 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.	✓		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	✓		
5.4	**Meeting of the Audit Committee**			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	✓		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5.5	**Role of Audit Committee**			
5(5)(a)	Oversee the financial reporting process;	✓		
5(5)(b)	Monitor choice of accounting policies and principles;	✓		
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓		
5(5)(d)	Oversee hiring and performance of external auditors;	✓		
5(5)(e)	Hold meeting with the 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; and	✓		
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:			Not Applicable
5.6.a	**Reporting to the Board of Directors**			
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;			None
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;			None
5(6)(a)(ii)c	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			None
5(6)(a)(ii)d	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			None
5(6)(b)	**Reporting to the Authorities** 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.	✓		
5(7)	**Reporting to the shareholders and General Investors** 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	**Nomination and Remuneration Committee (NRC)**			
6(1)(a)	**Responsibility to the Board of Directors** The company shall have a Nomination and Remuneration Committee (NRC) as a sub- committee of the Board;	✓		NRC was Constituted at 559th Board Meeting held on 18-11-2018 as per BSEC rules.
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;			All requirements will be complied within due course
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).	✓		
6.2	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	✓		
6(2)(b)	All members of the Committee shall be non-executive directors;	✓		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	✓		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		
6(2)(e)	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;	✓		
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;	✓		
6(2)(g)	The company secretary shall act as the secretary of the Committee;	✓		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;			The quorum will be determined in the first meeting of the NRC.
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.			All requirements will be complied within due course
6.3	**Chairperson of the NRC**			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	✓		
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:			This will be effective from 40th AGM of the Company.
6.4	**Meeting of the NRC**			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;			The first meeting of the NRC will be conducted in the financial year 2018-19
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			Not applicable
6(4)(c)	The quorum of 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);			The quorum will be determined in the first meeting of the NRC.
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.			All requirements will be complied within due course.

6.5	**Role of the NRC**			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;			-do-
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;			-do-
6(5)(b)(i)b	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and			-do-
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;			-do-
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;			-do-
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;			-do-
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;			-do-
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and			-do-
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;			-do-
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.			-do-
7	**External or Statutory Auditors**			
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); and	✓		
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	**Maintaining a website by the Company**			
8(1)	The company shall have an official website linked with the website of the stock exchange.	✓		
8 (2)	The company shall keep the website functional from the date of listing.	✓		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9	**Reporting and Compliance of Corporate Governance**			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.			This will be effective from the 40th AGM of the Company
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	✓		

ANNEXURE-4

(i) Pattern of shareholding as on 30 June, 2018

Sl. No.	Shares held by	No. of share	%	Remarks
A.	Bangladesh Petroleum Corporation	6,34,86,782	58.67	Meghna Petroleum Limited is a subsidiary company of Bangladesh Petroleum Corporation.
B.	Institutions (Financial & Others)	3,52,76,212	32.60	
C.	Individual	94,53,114	8.73	
		10,82,16,108	**100.00**	

(ii) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer (CFO), Head of Internal Audit and their spouses :

Directors :		
Mr. Abu Hena Md. Rahmatul Muneem	-	-
Mrs. Tahmina Begum	-	-
Mrs. Parveen Akhter	-	-
Mr. Md. Sarwar Alam	-	-
Mr. Md. Eidtazul Islam	-	-
Mr. A K M Jashim Uddin FCMA	-	-
Mr. Istak Ahmmed (Shimul)	-	-
Mr. Md. Masudur Rahman	500	0.0002%
Chief Executive Officer and his spouses & minor children :		
Mr. Mir Saifullah-Al-Khaled	-	-
Company Secretary and his spouse & minor children :		
Mr. Reza Md. Riazuddin	-	-
Chief Financial Officer (CFO) and his spouse & minor children :		
Mr. Kazi Manowar Dilder	-	-
Head of Internal Audit and his spouse & minor children :		
Mr. Oli Ahmed Bhuiyan	-	-

(iii) Executives (Top five salaried persons other then CEO, CFO, CS, HIA)

1. Mr. Ahmed Shahidul Hoque - General Manager (Marketing)	-	-
2. Mr. Md. Akhter Hossain - General Manager (HR)	-	-
3. Mr. Golam Haider - Deputy General Manager (Dhaka)	-	-
4. Mr. Md. Jasim Uddin - Deputy General Manager (Sales)	-	-
5. Mr. Sk. Abdul Motleb - Deputy General Manager (Operation)	-	-

(iv) Shareholder having ten percent (10%) or more voting interest in the company

Bangladesh Petroleum Corporation	6,34,86,782 Nos. Share	58.67%

ANNEXURE-5

Selected ratios on Liquidity, Profitability and solvency:

Items	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014
Liquidity Ratios:					
(i) Current Ratio	**1.12:1**	1.13:1	1.13:1	1.14:1	1.15:1
ii) Quick Ratio	**0.97:1**	1.01:1	1.01:1	0.87:1	0.92:1
Operating Ratios:					
iii) Accounts Receivable Turnover Ratio	**4.53 times**	4.54 times	4.34 times	5.66 times	7.21 times
iv) Inventory Turnover Ratio	**13.09 times**	18.37 times	13.63 times	12.49 times	16.17 times
v) Asset Turnover Ratio	**1.79 times**	1.97 times	2.02 times	2.44 times	3.18 times
Profitability Ratios:					
vi) Gross Margin Ratio	**1.27%**	1.32%	0.95%	1.08%	0.92%
vii) Operating Profit Ratio	**0.85%**	0.62%	0.31%	0.57%	0.41%
viii) Net Income Ratio	**1.99%**	1.42%	1.30%	1.41%	1.55%
ix) Return on Assets Ratio	**4.88%**	3.99%	3.75%	4.80%	6.79%
x) Return on Equity Ratio	**29.30%**	22.20%	21.08%	25.23%	33.89%
xi) Earning per Share (EPS) Tk.	**33.30**	20.28	17.10	18.80	23.99
Solvency Ratios:					
xii) Debt to Equity Ratio	**7.20**	6.94	7.02	6.30	5.88

SHARESTOCK

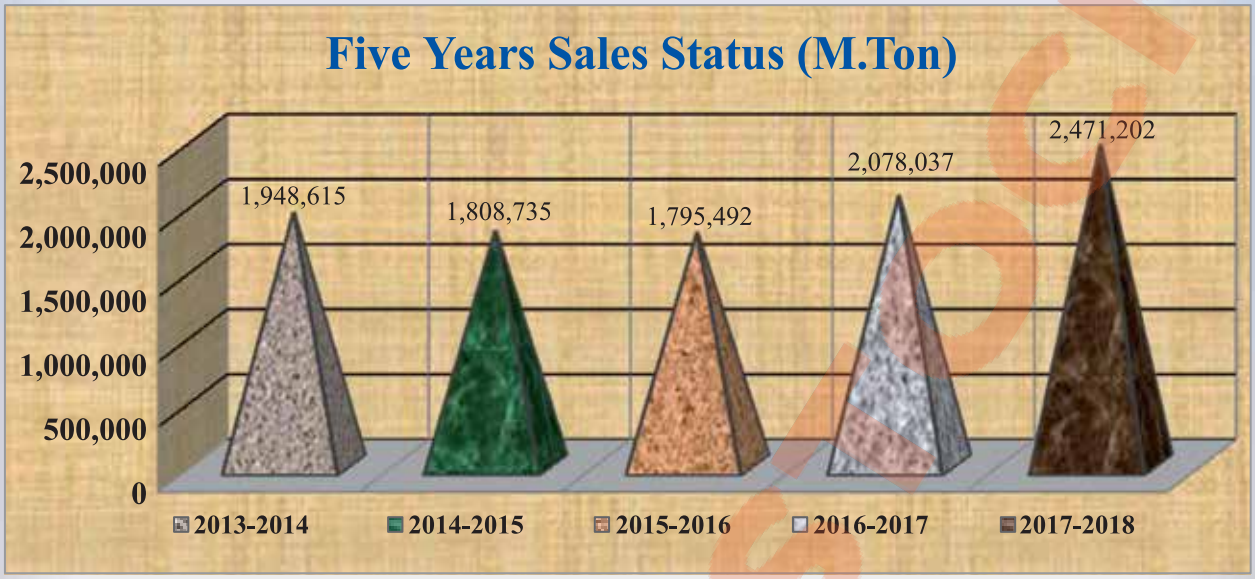
ANNEXURE-6

FIVE YEARS OPERATIONAL AND FINANCIAL DATA

TAKA IN LAC

Particulars	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014
1. Authorised Capital	**40000.00**	40000.00	40000.00	40000.00	40000.00
2. Paid up Capital	**10821.61**	10821.61	10821.61	10821.61	9837.83
3. Net Assets	**122991.44**	98854.21	88268.81	80633.89	69632.03
4. Turnover	**1808540.98**	1545660.23	1420276.99	1439642.24	1525881.49
5. Gross Margin	**23041.01**	20430.55	13484.87	15587.49	14067.46
6. Overheads	**12378.95**	13978.42	9587.63	8139.68	8634.15
7. Operating Profit	**15298.29**	9567.56	4375.98	8213.95	6245.98
8. Non-Operating Income	**33884.66**	21740.42	22043.00	20070.19	26275.17
9. Profit Before WPPF & Taxation	**49182.95**	31307.98	26418.97	28284.14	32521.15
10. Contribution to WPPF	**2459.15**	1565.40	1320.95	1414.21	1626.06
11. Profit before Taxation	**46723.80**	29742.58	25098.03	26869.93	30895.09
12. Provision for Income Tax with deferred	**10682.79**	7794.49	6595.78	6522.14	7296.80
13. Profit After Taxation	**36041.01**	21948.09	18502.24	20347.80	23598.30
14. Net profit available for appropriation	**36624.46**	22487.23	18901.83	20762.28	23744.20
15. Amount of Proposed Cash Dividend	**15150.26**	11903.77	11362.69	11362.69	9345.94
16. Earning Per Share (EPS)-Taka Basic (*Restated)	**30.30**	20.28	17.10	18.80	*21.81
17. Rate of Dividend (Cash)	**140%**	110%	105%	105%	95%
18. Bonus Share Issued	–	–	-	-	10%
19. Net Assets Per Share Tk. Basic (*Restated)	**113.20**	91.35	81.57	74.51	*64.35
20. Shareholders Funds /Equity	**122496.08**	98358.84	87773.44	80633.89	69632.03
21. Return on Shareholders Funds (%)	**29.42**	22.31	21.08	25.23	33.89
22. Manpower (Nos.):					
Officers	**139**	146	135	134	138
Staff and Workers	**297**	311	321	340	352
Total Manpower (Nos.)	**436**	457	456	474	490

Annexure:- 7

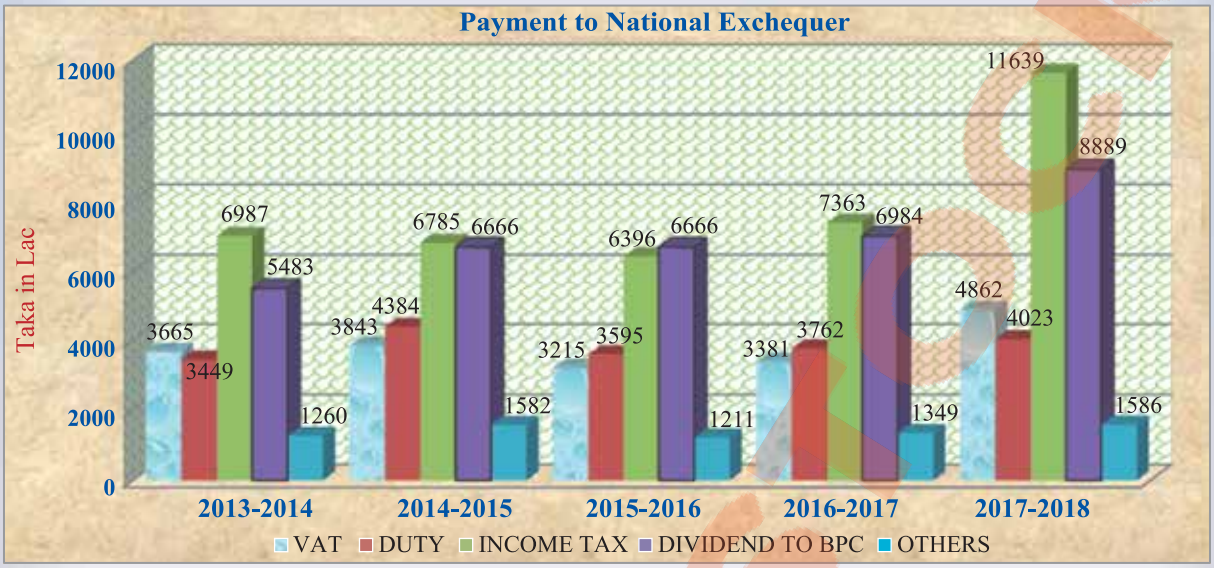




Financial Year	Sales Quantity in M.Ton	Sales Amount In Lac Taka
2013-2014	1,948,615	1,525,881.49
2014-2015	1,808,735	1,439,642.24
2015-2016	1,795,492	1,420,276.99
2016-2017	2,078,037	1,545,660.23
2017-2018	2,471,202	1,808,540.98

Annexure:- 8 Payment to National Exchequer

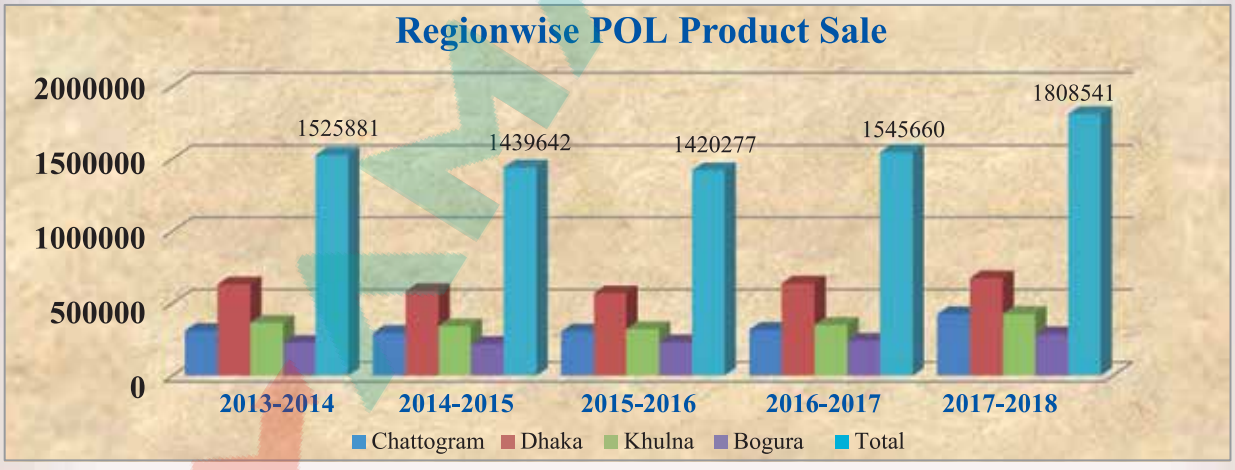
Amount in Lac Taka



Particulars	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
VAT	3665	3843	3215	3381	4862
DUTY	3449	4384	3595	3762	4023
INCOME TAX	6987	6785	6396	7363	11639
DIVIDEND TO BPC	5483	6666	6666	6984	8889
OTHERS	1260	1582	1211	1349	1586
TOTAL	**20844**	**23260**	**21083**	**22839**	**30999**

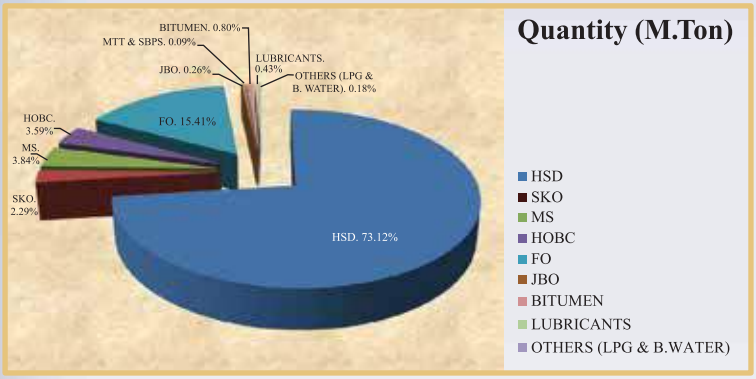
Annexure:- 9 Regionwise POL Product Sale

Amount in Lac Taka



Region	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Chattogram	308150	295293	303237	316929	424267
Dhaka	629338	583313	567574	636399	672337
Khulna	364093	342651	320780	350688	425927
Bogura	224300	218385	228686	241644	286010
Total	**1525881**	**1439642**	**1420277**	**1545660**	**1808541**

Annexure:- 10 Productwise Sales Quantity in 2017-2018

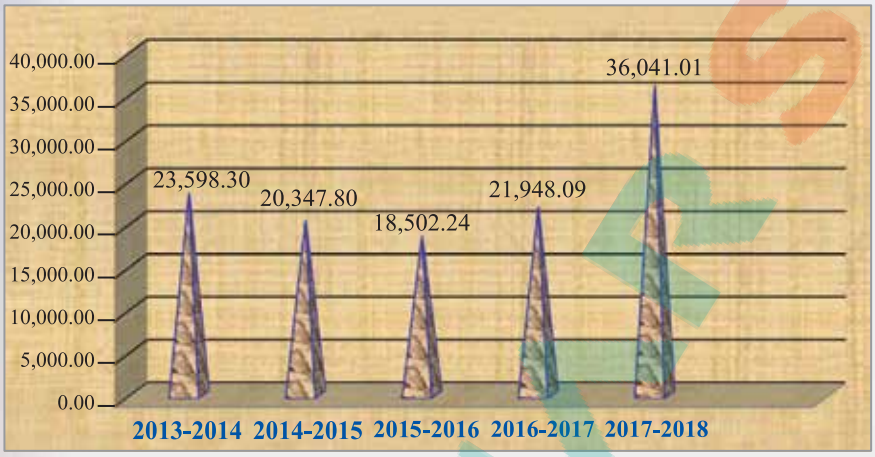


Product Name	Quantity (M.Ton)
HSD	1807023
SKO	56515
MS	94918
HOBC	88625
FO	380710
JBO	6473
MTT & SBP	2229
BITUMEN	19684
LUBRICANTS	10668
OTHERS (LPG & B.WATER)	4357
TOTAL	2471202

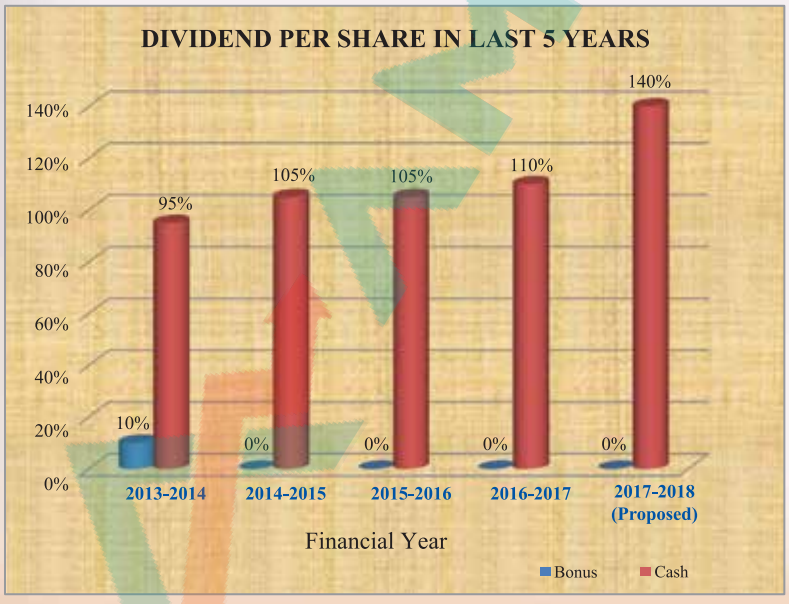
Annexure:- 11

Business Performance

NET PROFIT AFTER TAX



Financial Year	Net Profit After Tax (Lac Taka)
2013-2014	23,598.30
2014-2015	20,347.80
2015-2016	18,502.24
2016-2017	21,948.09
2017-2018	36,041.01



Financial Year	Cash Dividend	Stock Dividend
2013-2014	95%	10%
2014-2015	105%	0%
2015-2016	105%	0%
2016-2017	110%	0%
2017-2018	140% (Proposed)	0%

AUDIT COMMITTEE

An Audit Committee Comprising of the following members of the Board of Directors was formed in compliance with the Bangladesh Securities & Exchange Commission Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June, 2018 :-

Members of the Audit Committee

Mr. A K M Jashim Uddin, FCMA, Independent Director	-----	Chairman
Mrs. Parveen Akhter, Director	-----	Member
Mr. Eidtazul Islam, Director	-----	Member
Mr. Reza Md. Riazuddin, Company Secretary	-----	Secretary

The purpose of the Audit Committee is to ensure and to improve the adequacy of internal control system and provides the update information to the Board of Directors. The committee is empowered to examine the matter relating to the financial and other affairs of the Company.

The terms of reference of the Audit Committee cover all matters specified under clause-5.5 of the Bangladesh Securities and Exchange Commission Notification dated 03 June, 2018, which also includes the following :-

(a) Oversee the financial reporting process;
(b) monitor choice of accounting policies and principles;
(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;
(d) oversee hiring and performance of external auditors;
(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;
(f) review along with the management, the annual financial statements before submission to the Board for approval;
(g) review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;
(h) review the adequacy of internal audit function;
(i) review the Management's Discussion and Analysis before disclosing in the Annual Report;
(j) review statement of all related party transactions submitted by the management;
(k) review Management Letters or Letter of Internal Control weakness issued by statutory auditors;
(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; and

The Audit Committee carried out their responsibilities as per the above BSEC's Notification and submitted their report to the Board of Directors.

(A K M Jashim Uddin, FCMA)
Chairman
Audit Committee

Since 1982

Report to the Shareholders of Meghna Petroleum Limited on compliance on the Corporate Governance Code

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

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

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

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

a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission except the compliance matters which are under process and those to be complied with from next time due to time Gap this year as mentioned in the attached checklist (Annexure-C) thereof;

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

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

d) The Governance of the company appeared to be satisfactory.

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

Dated, Chattogram
26 November, 2018

Haradhan Dey, FCA
Partner

95, Kazi Nazrul Islam Avenue (2nd Floor), Kawran Bazar, Dhaka, Bangladesh.
Phone : 02-8143313, Fax : 02-8143313, Mobile : 01846-553636, 01716-396827, E-mail : mrhdeydk@gmail.com
R. B. Court (Ground Floor), 54, Agrabad Commercial Area, Chittagong-4100, Bangladesh.
Phone : 031-721342, 725549, 717229, Fax : 031-2517906, E-mail : mrhdeyctg@gmail.com

Statement of General Manager (A&F) and Managing Director on Financial Statements

12 November, 2018

The Board of Directors
Meghna Petroleum Limited
58, Agrabad Commercial Area
Chattogram.

We Certify that :-

i. We have reviewed financial statements for the year ended 30 June 2018 and that to the best of our knowledge and belief:

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

   b) these financial statements together present a true and fair view of the company's affiars and are in compliance with existing accounting standards and applicable laws;

ii. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.

Kazi Manowar Dilder
General Manager (A&F)
Meghna Petroleum Limited

Mir Saifullah-Al-Khaled
Managing Director
Meghna Petroleum Limited

AMIR STOCK

AUDITORS' REPORT TO THE SHAREHOLDERS OF MEGHNA PETROLEUM LIMITED

We have audited the accompanying financial statements of **MEGHNA PETROLEUM LIMITED (MPL),** which comprise of the Statement of Financial Position as at 30 June 2018, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRS), the Companies Act, 1994 and other applicable laws and regulations 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 requirement 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of the 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 qualified audit opinion.

Basis for qualified opinion

i) As stated in note 4.01 (Property, plant and equipment) the legal titles of the immovable properties acquired from erstwhile Meghna Petroleum Marketing Company Limited (MPMCL) and Padma Petroleum Limited (PPL) have not yet been transferred in favour of the Company which may attract any future legal complicacy.

ii) The Company has been showing Tk. 31,719,810 in stock (with corresponding provision of Tk.

25,981,162 for possible recoverability) being the net value of products at current price given on loan to other units of Bangladesh Petroleum Corporation (BPC) which is outstanding since 2003 although the possibility of its recovery is very bleak (note 8.03).

Qualified Opinion

In our opinion, except for the possible effect of the matters described in the Basis of Qualified Opinion paragraph, the financial statements, prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standard (IFRS), give a true and fair view of the Statement of Financial Position as at 30 June 2018 and its financial performance and its cash flows for the year then ended and comply with the Companies Act 1994, Bangladesh Securities and Exchange Rules 1987 and other applicable laws and regulations.

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 purposes of our audit and made due verification thereof,

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

(c) the Company's statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns; and

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

Chattogram
7 November 2018

Hussain Farhad & Co.
Chartered Accountants

Hoda Vasi Chowdhury & Co
Chartered Accountants

MEGHNA PETROLEUM LIMITED

Statement of Financial Position

As at 30 June 2018

	Note (s)	30 June 2018 Taka	30 June 2017 Taka
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	4	1,344,573,030	1,227,822,607
Capital Work-in-Progress	5	76,043,662	55,953,347
Goodwill	6	16,616,941	24,925,412
Total Non-Current Assets		**1,437,233,633**	**1,308,701,366**
Current Assets			
Short Term Investments (FDR)	7	13,918,455,549	7,634,708,826
Inventories	8	13,818,103,299	8,414,104,242
Trade and Other Receivables	9	39,938,770,970	34,079,048,126
Advances, Deposits and Pre-payments	10	1,813,478,320	1,518,954,025
Cash and Cash Equivalents	11	29,897,925,691	25,550,831,619
Total Current Assets		**99,386,733,829**	**77,197,646,838**
TOTAL ASSETS		**100,823,967,462**	**78,506,348,204**
EQUITY AND LIABILITIES			
Equity			
Share Capital	12	1,082,161,080	1,082,161,080
Share Money Deposit	12.03	49,536,510	49,536,510
General Reserve	13	7,505,000,048	6,505,000,048
Retained Earnings		3,662,446,392	2,248,722,894
Equity attributable to owners of the Company		**12,299,144,030**	**9,885,420,532**
Non-Current Liabilities			
Defined Benefit Obligations - Gratuity	14	70,651,076	358,808,149
Deferred Tax Liabilities	15	27,716,018	123,308,765
Long Term Borrowing	16	74,304,766	74,304,766
Total Non-Current Liabilities		**172,671,860**	**556,421,680**
Current Liabilities			
Creditors and Accruals	17	86,991,374,816	67,153,095,863
Provision for WPPF and Welfare Fund	18	245,914,731	156,539,915
Unclaimed Dividend	19	72,335,916	69,463,870
Income Tax Payable	20	1,042,526,109	685,406,344
Total Current Liabilities		**88,352,151,572**	**68,064,505,992**
Total Liabilities		**88,524,823,432**	**68,620,927,672**
TOTAL EQUITY AND LIABILITIES		**100,823,967,462**	**78,506,348,204**
Net Assets Value (NAV) Per Share - (Basic)	27	**113.20**	**90.89**

The annexed notes 1 to 37 form integral part of these financial statements.

Company Secretary	General Manager (A & F)	Managing Director	Director	Chairman

As per our annexed report of same date.

Hussain Farhad & Co.	**Hoda Vasi Chowdhury & Co**
Chartered Accountants	Chartered Accountants

Chattogram

MEGHNA PETROLEUM LIMITED

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2018

	Note (s)	01 July 2017 to 30 June 2018 Taka	01 July 2016 to 30 June 2017 Taka
Gross Earnings on Petroleum Products	21	2,304,094,924	2,043,055,434
Net Operational Gain / (Loss)	21.03	105,160,671	89,449,851
Net Earnings on Petroleum Products		**2,409,255,595**	**2,132,505,285**
Other Operating Income	21.05	358,467,961	222,093,125
Total Income		**2,767,723,556**	**2,354,598,410**
Operating Expenses			
Administrative, Selling and Distribution Expenses	22	(1,026,218,294)	(1,205,797,271)
Financial Expenses	23	(65,619,778)	(68,829,688)
Interest Expenses through BPC	24	(146,056,454)	(123,215,144)
		(1,237,894,526)	**(1,397,842,103)**
Total Operating Profit		**1,529,829,030**	**956,756,307**
Non-operating Income	25	3,388,465,587	2,174,041,991
Net Profit Before WPP&WF		**4,918,294,617**	**3,130,798,298**
Contribution to Workers' Profit Participation and Welfare Fund @ 5% on net profit	18	(245,914,731)	(156,539,915)
Net Profit Before Income Tax		**4,672,379,886**	**2,974,258,383**
Income tax (expenses)/benefits:			
Current Tax	20	(1,163,871,947)	(736,331,896)
Deferred Tax	15	95,592,747	(43,117,567)
		(1,068,279,200)	(779,449,463)
Net Profit After Tax Transferred to Retained Earnings		**3,604,100,686**	**2,194,808,920**
Other Comprehensive Income			
Items that will never be reclassified to profit or loss		-	-
Items that are or may be reclassified to profit or loss		-	-
Total Comprehensive Income		**3,604,100,686**	**2,194,808,920**
Earnings per share (EPS) - Basic	26	**33.30**	**20.28**

The annexed notes 1 to 37 form integral part of these financial statements.

Company Secretary | **General Manager (A & F)** | **Managing Director** | **Director** | **Chairman**

As per our annexed report of same date.

Hussain Farhad & Co.
Chartered Accountants

Hoda Vasi Chowdhury & Co
Chartered Accountants

Chattogram

MEGHNA PETROLEUM LIMITED

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

Amount in Taka

	Share Capital	General Reserve	Retained Earnings	Total Equity
Balance as on 1 July 2016	1,082,161,080	5,805,000,048	1,890,183,109	8,777,344,237
Bonus Shares Issued during the Year	-	-	-	-
Cash Dividend Paid during the Year	-	-	(1,136,269,134)	(1,136,269,134)
Transferred to General Reserve	-	700,000,000	(700,000,000)	-
Net Profit after Tax for the Year 2016-2017	-	-	2,194,808,919	2,194,808,919
Balance as at 30 June 2017	**1,082,161,080**	**6,505,000,048**	**2,248,722,894**	**9,835,884,022**
Balance as on 1 July 2017	1,082,161,080	6,505,000,048	2,248,722,894	9,835,884,022
Cash Dividend Paid during the Year	-	-	(1,190,377,188)	(1,190,377,188)
Transferred to General Reserve	-	1,000,000,000	(1,000,000,000)	-
Net Profit after Tax for the Year 2017-2018	-	-	3,604,100,686	3,604,100,686
Balance as at 30 June 2018	**1,082,161,080**	**7,505,000,048**	**3,662,446,392**	**12,249,607,520**

Company Secretary | **General Manager (A & F)** | **Managing Director** | **Director** | **Chairman**

AMAR STOCK

MEGHNA PETROLEUM LIMITED

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 Received from Customers	195,358,621,354	153,186,604,990
Cash Received from Non-Operating Income	3,388,465,587	2,174,041,990
Cash Paid to Suppliers, Employees and Others	(185,449,638,822)	(148,511,797,747)
Cash Payment for Financial Expenses	(211,676,232)	(192,044,832)
Income Tax Paid	(990,259,338)	(771,133,277)
Net Cash Generated by Operating Activities	**12,095,512,549**	**5,885,671,124**
B. Cash Flows from Investing Activities		
Capital Expenditures	(277,166,613)	(240,889,185)
Short Term Investments	(6,283,746,722)	(3,267,602,677)
Net Cash Used in Investing Activities	**(6,560,913,335)**	**(3,508,491,862)**
C. Cash Flows from Financing Activities		
Share Money Deposit	-	-
(Repayment) / Receipt of Long term loan	-	-
Dividend Paid	(1,187,505,142)	(1,156,159,441)
Net Cash Used in Financing Activities	**(1,187,505,142)**	**(1,156,159,441)**
D. Net Increase of Cash and Cash Equivalents during the year (A+B+C)	4,347,094,072	1,221,019,821
E. Opening Cash and Cash Equivalents	25,550,831,619	24,329,811,798
F. Closing Cash and Cash Equivalents (D+E)	**29,897,925,691**	**25,550,831,619**
Operating Cash Flow Per Share - Basic	**111.77**	**54.39**

Company Secretary	General Manager (A & F)	Managing Director	Director	Chairman

MEGHNA PETROLEUM LIMITED

Notes to the Financial Statements
As at and for the year ended 30 June 2017

1.00 THE REPORTING ENTITY

1.01 Legal Form of Enterprise

Meghna Petroleum Limited (hereinafter referred to as the company) was incorporated in Bangladesh on 27 December, 1977 as a Private Limited Company. All but six shares of the Company are held by the Bangladesh Petroleum Corporation (hereinafter referred to as BPC). Subsequently it converted into a Public Limited Company on 29 May 2007 vide special resolution dated 29 May 2007 under the Companies Act 1994. As resolved in the Board of BPC, the present owner of the shares, and also as per resolution taken in the EGM, the Company shall off load 12,000,000 ordinary shares of Tk 10 each to the general public / institutions at market price in accordance with regulation 5 of Stock Exchange (direct listing) regulations 2006, the Depository Act 1999 and regulations issued there under. The shares were floated for public offering on 14 January 2008.

The registered office and principal place of business of the company is located at 58-59, Agrabad Commercial Area, Chattogram, Bangladesh.

1.02 Nature of the Business

The activities of the Company comprise the procurement, storage and marketing of Petroleum products and Lubricants, Bitumen, Liquefied Petroleum Gas (LPG) and Battery Water in Bangladesh.

2.00 BASIS OF PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS

2.01 Statement of Compliance

The Financial Statements have been prepared on a going concern basis following accrual basis of accounting except for Cash Flows Statement in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh (ICAB).

2.02 Basis of Reporting

The financial statements are prepared and presented for external users by the company in accordance with identified financial reporting framework. Presentation has been made in compliance with the requirements of IAS 1 – "Presentation of Financial Statements". The financial statements comprise of:

a) A statement of financial position as at 30 June 2018.

b) A statement of profit or loss and other comprehensive income for the year ended 30 June 2018.

c) A statement of changes in equity for the year ended 30 June 2018.

d) A statement of cash flows for the year ended 30 June 2018.

e) Notes, comprising a summary of significant accounting policies and explanatory information.

2.03 Other Regulatory Compliances

The Company is also required to comply with the following major laws and regulations along with the Companies Act, 1994:

The Income Tax Ordinance, 1984

The Income Tax Rules, 1984

The Value Added Tax Act, 1991

The Value Added Tax Rules, 1991

The Customs Act, 1969

Bangladesh Labour Law, 2006

The Securities and Exchange Ordinance, 1969

The Securities and Exchange Rules, 1987

Securities and Exchange Commission Act, 1993

2.04 Authorization for Issue

The financial statements were authorized for issue by the Board of Directors on 07 November 2018.

2.05 Basis of Measurement

The Financial Statements have been prepared on going concern basis under the historical cost convention.

2.06 Functional and Presentation Currency

The financial statements are presented in Bangladesh Taka which is the Company's functional currency. All financial information presented in Taka has been rounded off to the nearest integer.

2.07 Going Concern

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

2.08 Reporting Period

These financial statements of the company cover one year from 1 July 2017 to 30 June 2018 and is followed consistently.

2.09 Applicable Accounting Standards

The following IASs and IFRSs are applicable for preparation and reporting of the Financial Statements for the period under review:

IAS - 1 Presentation of Financial Statements
IAS - 2 Inventories
IAS - 7 Statements of Cash Flows
IAS - 8 Accounting Policies, Changes in Accounting Estimates and Errors
IAS - 10 Events after the reporting Period
IAS - 12 Income Taxes
IAS - 16 Property, Plant and Equipment
IAS - 17 Leases
IAS - 18 Revenue

AMAR STOCK

IAS - 19 Employee Benefits
IAS - 21 The Effects of Changes in Foreign Exchange Rates
IAS - 24 Related Party Disclosures
IAS - 33 Earnings Per Share
IAS - 36 Impairment of Assets
IAS - 37 Provisions, Contingent Liabilities and Contingent Assets
IAS - 39 Financial Instruments: Recognition and Measurement
IFRS - 7 Financial Instruments: Disclosures

2.10 Use of Estimates and Judgments

The preparation of the Financial Statements in conformity with IAS and IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing IAS is. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

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

Note 4 : Property, Plant and Equipment
Note 8 : Inventories
Note 9 : Trade and Other Receivables
Note 14 : Defined Benefit Obligations - Gratuity
Note 15 : Deferred Tax Liabilities
Note 20 : Income Tax Payable

2.11 Comparative Information

Comparative information has been disclosed in respect of the year ended on 30 June 2018 in accordance with IAS-1: Presentation of Financial Statements, for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's Financial Statements.

3.00 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The specific accounting policies selected and applied by the Company's management for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating the format of financial statements were also taken into full consideration for fair presentation.

3.01 Consistency

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

3.02 Property, Plant and Equipment

3.02.01 Recognition and Measurement

Property, plant and equipment are stated at cost less accumulated depreciation except freehold land which are stated at cost.

Cost includes expenditures that are directly attributable to the acquisition of the assets. The cost of self constructed /installed assets includes the cost of materials and direct labour and any other costs directly attributable to bringing the assets to the working condition for its intended use and the cost of dismantling and removing the items and restoring the site on which they are located.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

3.02.02 Subsequent Costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future benefit 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 recognized in profit or loss as incurred.

3.02.03 Depreciation

No depreciation is charged on freehold considering the unlimited life. Leasehold land is amortized according to the amortization schedule. In respect of all other property, plant and equipment, depreciation is recognized in statement of profit or loss and other comprehensive income on straight-line method over the estimated useful lives of property, plant and equipment.

Depreciation is charged on addition from the month (date of service) of acquisition/addition and no depreciation is charged in the month of disposal. The depreciation method used reflects the pattern in which the asset's economic benefits are consumed by the entity. The depreciation charge for each period is recognized as an expense unless it is included in the carrying amount of another asset.

The principal annual rates are as follows:

Category of Assets	Rates of Depreciation (%)
Leasehold Land	1.01-3.33
Buildings	6.6
Plant & Machinery	6.6
Vehicle	6.6-20
Computer & Accessories	20
Furniture and Fixture	6.6
Filling and Service Station Facilities	6.6
Oil Tanker & Floating Equipment	6.6
Storage Tanks	6.6
Equipment and Fittings	6.6
Sundry Plants	6.6

Upon retirement of assets, the cost and related accumulated depreciation are eliminated from the accounts and resulting gain or loss is charged or credited to statement of profit or loss and other comprehensive income.

3.03 Capital Work-In-Progress

Property, plant and equipment under construction/acquisition is accounted for as capital work-in-progress until construction/acquisition is completed and measured at cost.

3.04 Inventories

Nature of Inventories

Inventories comprise petroleum products, lubricants, LPG, bitumen, receptacles and stores and spares etc.

Valuation of Inventories

Inventories are measured at lower of cost and net realizable value in accordance with IAS-2 "Inventories". Net realizable value is Based on estimated selling price in the ordinary course of business less any further costs expected to be incurred to make the sale.

Basis of valuation are as follows:

Category		Basis of Valuation
Petroleum Products	:	Weighted Average Cost or ERL Transfer Price or net realizable value whichever is lower.
Other Products and Store & Spares	:	Weighted Average Cost

3.05 Financial Assets

The company initially recognizes receivables and deposits on the date that they are originated. All other financial assets are recognized initially on the trade date, which is the date the company becomes a party to the contractual provisions of the instrument.

The company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

Financial assets include Short Term Investments, Trade and Other Receivables, Advances, Deposits and Prepayments and Cash and cash equivalents.

3.05.01 Trade and Other Receivables

Accounts and other receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition, these are carried at cost less impairment losses, if any, due to un-collectability of any amount so recognized.

Provision for doubtful debts is made based on the company policy. Bad debts are written off on consideration of the status of individual debtors.

3.05.02 Short Term Investments

Short term investments include Fixed Deposits (FDR) which are held with various banks and Investment Corporation of Bangladesh in the name of the Company for more than three months. These FDRs are renewed upon maturity at the option of the company.

3.05.03 Advances, Deposits and Prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment, Inventory or Expenses.

Deposits are measured at payment value.

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to profit or loss.

3.05.04 Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand and demand deposits, together with short-term, highly liquid investments that are readily convertible to a known amount of cash, and that are subject to an insignificant risk of changes in value.

3.06 Financial Liabilities

The company recognizes all financial liabilities on the trade date which is the date the company becomes a party to the contractual obligations of the instrument. The company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired. Financial liabilities comprise Trade Creditors and other financial obligations.

3.06.01 Creditors and Accruals

The company recognizes a financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits.

3.07 Impairment

3.07.01 Financial Assets

Financial assets not carried at fair value through profit or loss are assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

3.07.02 Non-Financial Assets

The carrying amounts of the company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the recoverable amount of the asset is estimated. An impairment loss is recognized if the carrying amount of an asset or its related cash-generating unit (CGU) exceeds its estimated recoverable amount.

3.08 Cash Flows Statement

Statement of Cash Flows is prepared principally in accordance with IAS 7 (Statement of Cash Flow) and the cash flow from operating activities have been presented under direct method.

3.09 Share Capital

Paid-up-capital represents total amount contributed by the shareholders and bonus shares issued by the company to the ordinary shareholders. Incremental costs directly attributable to the issue of ordinary shares are recognized as expenses as and when incurred. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the company, ordinary shareholders rank after all other shareholders. Creditors are fully entitled to any proceeds of liquidation before all shareholders.

3.10 General Reserve

The general reserve is created from time to time by transferring profits from retained earnings to meet future known or unknown requirements. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.

3.11 Employee Benefits

The Company maintains both defined contribution plan and defined benefit plan for its eligible permanent employees. Employees are covered under the Group Insurance Scheme.

3.11.01 Defined Contribution Plan

The Company maintains a recognized provident fund @ 10% of basic pay (Equally contributed by employee & employer) for all eligible permanent employees. The said fund is managed by the Board of Trustees.

3.11.02 Defined Benefit Plan

The Company operates an recognized funded gratuity scheme for its permanents employees. The said fund is managed by the Board of Trustees.

Service Length	Payment Basis
Less than Five (5) years	Nil
For 5 years and above but below 10 years	Two (2) times of last month basic salary multiplied by year of services.
For 10 years and above	As per terms of Employees Gratuity Fund Scheme

3.11.03 Workers' Profit Participation and Welfare Funds

The company also recognizes a provision for Workers' profit participation and welfare funds @ 5% of net profit before tax in accordance with the provision of Section 234 (Kha), Chapter 15 of Bangladesh Labour Law 2006.

3.12 Taxation

3.12.01 Current Tax

The company has been maintaining provision for taxation using rates enacted at the reporting date as per Income Tax Ordinance, 1984. The applicable rate is 25% for the year.

3.12.02 Deferred Tax

Deferred tax liabilities are the amount of income taxes payable in the future periods in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax IASes. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the statement of financial position date. The impact of changes on the account in the deferred tax assets and liabilities has also been recognized in the statement of profit or loss and other comprehensive income as per IAS-12 "Income Taxes".

The deferred tax asset/income or liability/expenses does not create a legal liability/recoverability to and from the income tax authority.

3.13 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized in the statement of financial position when the company has a legal or contractual 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. Contingencies arising from claims, litigations, assessments, fine, penalties etc. are

recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated. In accordance with IAS-37 "Provisions, Contingent Liabilities and Contingent Assets", contingent liabilities and commitments are disclosed in the financial statements.

3.14 Revenue

In compliance with the requirements of IAS 18: Commission earnings from sales of petroleum products are measured at fair value of the consideration received or receivable. Commission on petroleum products are determined by Government through official gazette notification issued from time to time.

Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably.

3.15 Other Income - Non-Operating

Other non-operating income includes land rent, service charges, filling & power station rent, MPL products handling, interest income on delayed payment, interest income from SND and FDR, profit on disposal of assets, commission & service charges and sale of scrap. Other non-operating income are recognized as revenue income as and when accrued / realized.

3.16 Earnings Per Share (EPS)

The company calculates Earnings per share (EPS) in accordance with IAS 33 “Earnings per share” which has been shown on the face of Statement of profit or loss and other Comprehensive Income.

3.16.01 Basis of Earnings

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

3.16.02 Basic Earnings Per Share

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

3.16.03 Diluted Earnings Per Share

Diluted earnings per share is required to be calculated for the year when there is scope for dilution exists.

3.16.04 Re-stated Earnings Per Share

Issue of bonus share in any year requires re-stating the EPS of the prior year. In such a case, the EPS calculation for those and any prior financial statements presented are based on the new number of shares.

3.17 Foreign Currency Transactions

Transactions in foreign currencies are translated into Taka at the rates prevailing on the dates of the transactions. Monetary assets and liabilities in foreign currencies at the date of statement of financial position are retranslated into Bangladesh taka at the exchange rate prevailing on that date. All exchange differences if any, are recognized in the statement of profit or loss and other comprehensive income.

The company is exposed to currency risk on certain revenues and purchases of raw materials and equipment. Company's foreign currency transactions are denominated in USD and relate to import of capital machinery and raw materials.

3.18 Events After the Reporting Period

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

3.19 General

i) Prior year's figures have been rearranged wherever considered necessary to ensure comparability with the current year.

ii) Bracket figures denote negative.

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

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4. Property, Plant and Equipment - at Cost Less Accumulated Depreciation — Amount in Taka

	Freehold Land	Leasehold Land	Building	Plant & Machinery	Vehicle	Furniture & Fixture	Filling & Service Station Facilities	Oil Tanker & Floating Equipment	Storage Tanks	Computer & Accessories	Equipment & Fittings	Sundry Plants	Total
At Cost													
Balance as on 1 July 2016	9,868,682	8,776,206	457,754,689	1,377,300	75,549,542	10,839,750	427,867,483	21,968,451	748,027,849	26,669,308	53,311,331	177,220,611	2,019,231,202
Additions during 2016-2017	-	-	50,637,766	-	3,573,050	1,970,576	29,599,989	-	164,415,760	2,034,700	6,653,758	32,088,052	290,973,651
Balance as at 30 June 2017	**9,868,682**	**8,776,206**	**508,392,455**	**1,377,300**	**79,122,592**	**12,810,326**	**457,467,472**	**21,968,451**	**912,443,609**	**28,704,008**	**59,965,089**	**209,308,663**	**2,310,204,853**
Balance as on 1 July 2017	9,868,682	8,776,206	508,392,455	1,377,300	79,122,592	12,810,326	457,467,472	21,968,451	912,443,609	28,704,008	59,965,089	209,308,663	2,310,204,853
Additions during 2017-2018	-	-	83,039,588	-	31,289,000	2,326,645	40,159,537	16,285,345	11,791,898	1,035,250	4,518,484	66,630,551	257,076,298
Adjustment made during 2017-2018	-	-	-	-	(3,249,000)	-	-	-	-	-	-	-	(3,249,000)
Balance as at 30 June 2018	**9,868,682**	**8,776,206**	**591,432,043**	**1,377,300**	**107,162,592**	**15,136,971**	**497,627,009**	**38,253,796**	**924,235,507**	**29,739,258**	**64,483,573**	**275,939,214**	**2,564,032,151**
Accumulated Depreciation													
Balance as on 1 July 2016	-	2,252,990	196,189,889	1,374,425	67,603,306	6,146,171	240,353,661	14,788,822	311,551,825	23,438,897	30,937,905	61,588,172	956,226,063
Charge for the year 2016-2017	-	137,650	26,931,081	2,875	5,567,652	619,619	20,994,596	562,314	55,018,105	1,645,600	2,511,701	12,164,990	126,156,183
Balance as at 30 June 2017	**-**	**2,390,640**	**223,120,970**	**1,377,300**	**73,170,958**	**6,765,790**	**261,348,257**	**15,351,136**	**366,569,930**	**25,084,497**	**33,449,606**	**73,753,162**	**1,082,382,246**
Balance as on 1 July 2017	-	2,390,640	223,120,970	1,377,300	73,170,958	6,765,790	261,348,257	15,351,136	366,569,930	25,084,497	33,449,606	73,753,162	1,082,382,246
Depreciation Rate	**-**	***1.01% - 3.33%***	***6.60%***	***6.60%***	***6.6-20%***	***6.60%***	***6.60%***	***6.60%***	***6.60%***	***20.00%***	***6.60%***	***6.60%***	
Charge for the year 2017-2018	-	137,650	31,939,668	-	7,219,646	752,606	23,480,602	1,619,400	53,652,220	1,820,941	3,124,617	16,578,525	140,325,875
Adjustment made during 2017-2018	-	-	-	-	(3,249,000)	-	-	-	-	-	-	-	(3,249,000)
Balance as at 30 June 2018	**-**	**2,528,290**	**255,060,638**	**1,377,300**	**77,141,604**	**7,518,396**	**284,828,859**	**16,970,536**	**420,222,150**	**26,905,438**	**36,574,223**	**90,331,687**	**1,219,459,121**
Carrying Amounts													
As at 30 June 2017	**9,868,682**	**6,385,566**	**285,271,485**	**-**	**5,951,634**	**6,044,536**	**196,119,215**	**6,617,315**	**545,873,679**	**3,619,511**	**26,515,483**	**135,555,501**	**1,227,822,607**
As at 30 June 2018	**9,868,682**	**6,247,916**	**336,371,405**	**-**	**30,020,988**	**7,618,575**	**212,798,150**	**21,283,260**	**504,013,357**	**2,833,820**	**27,909,350**	**185,607,527**	**1,344,573,030**

4.01 The transfer of the legal titles relating to the immovable properties acquired on 31 March 1978, from Meghna Petroleum Marketing Company Limited (MPMCL) and the Padma Petroleum Limited (PPL) is still pending. Such immovable properties continue to remain registered in the name of "ESSO, MPMCL or PPL" as the case may be. However the physical possession of the immovable properties of the MPMCL and PPL which were acquire by the Company on 31 March 1978 continues to remain with the Company. BPC in whom the aforesaid properties were originally vested under section 31(C) of the Ordinance No. LXXXVIII of 1976 has undertaken to execute and register the transfer on demand by the Company of the immovable properties described in schedule "C" of the Agreement for sale executed on February 29,1984 between BPC and the Company.

4.02 Depreciation Appropriated to:

	Note	30 June 2018	30 June 2017
Administrative, selling and distribution expenses	22.00	140,325,875	126,156,183
		140,325,875	**126,156,183**

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		Note (s)	30 June 2018 Taka	30 June 2017 Taka
5.00	**Capital Work-in-Progress**			
	Opening balance		55,953,347	106,037,813
	Add: Addition during the year	5.01	277,166,613	240,889,185
			333,119,960	346,926,998
	Less: Capitalized during the year	5.01	(257,076,298)	(290,973,651)
	Closing Balance		**76,043,662**	**55,953,347**

5.01 Details of Capital Work in Progress

Particulars	Opening Balance	Addition	Capitalized during the year	Closing Balance
Buildings	50,547,724	81,158,986	(83,039,588)	48,667,122
Furniture & Fixtures	-	2,326,645	(2,326,645)	-
Filling & Service Station Facilities	3,388,160	45,300,817	(40,159,537)	8,529,440
Oil Tanker & Floating Equipment	-	16,285,345	(16,285,345)	-
Storage Tanks	2,017,463	15,728,419	(11,791,898)	5,953,984
Computer & Accessories	-	1,035,250	(1,035,250)	-
Equipment & Fittings	-	4,518,485	(4,518,484)	1
Sundry Plant	-	79,523,666	(66,630,551)	12,893,115
Vehicles	-	31,289,000	(31,289,000)	-
	55,953,347	**277,166,613**	**(257,076,298)**	**76,043,662**

These costs include costs incurred initially to construct property, plant and equipment (PPE). Construction costs are transferred to PPE when the construction is completed.

		Note (s)	30 June 2018 Taka	30 June 2017 Taka
6.00	**Goodwill**			
	Opening balance		24,925,412	33,233,883
	Amortization during the year	22.00	(8,308,471)	(8,308,471)
	Closing balance		**16,616,941**	**24,925,412**

6.01 The Company purchased 4,000 shares of Tk.100 each (80% of the issued shares) of Salateen Syndicate Limited (herein after referred to as SSL) for Tk. 5,000,000 only in 1982 - 1983 accounting year from the Government of Bangladesh through tender. Out of the aforesaid price, the Government granted relief of Tk. 487,000 to the Company for occupancy by a tenant of certain properties of SSL. The Company paid Tk. 68,800 on account stamp duty and a further sum of Tk. 3,000 as legal fee.

Again the Company purchased rest 20% i.e. 1,000 shares and Tk: 42,837,500 was paid on 11 May 2010 as purchase consideration. Thus the total investment stood of Tk. 47,422,300.

The Company nominated 04 (four) officials in the board of Salateen Syndicate Limited by transferring 500 shares free of cost in the name of those officials. The honorable High Court Division of the Supreme Court of Bangladesh in their order dated 12 November 2012 directed the company to issue 110.95 share of Tk.10 each of Meghna Petroleum Limited against 01 share of Tk.100 each of Salateen Syndicate Limited. This decision was apparently given by the honorable High Court Division of The Supreme Court of Bangladesh due to misrepresentation of fact by the company's legal advisor.

Company management decided to go back to the High Court Division of The Supreme Court of Bangladesh for a correction in the verdict which was approved by the Board of Directors in their meeting # 468 held on 23 July 2014. Under the situation the Company management considered the difference between purchase price and net book value of asset being net loss as goodwill. It may be mentioned here that the land and building owned by SSL located at Motijheel C/A, Dhaka has also been considered at book value. By obtaining a professional opinion about impairment of Goodwill the Company's Board by their resolution dated 27 July 2016 decided to impair the Goodwill by five years equally i.e. Tk. 8,308,471 per year totalling Tk. 41,542,354 effective from the year ended 30 June 2016.

	Note (s)	30 June 2018 Taka	30 June 2017 Taka

7.00 Short Term Investments (FDR)

Name of the Banks	Rate of Interest		
Agrani Bank Limited	5.50%	20,991,507	250,281,250
Bangladesh Commerce Bank Limited	7.5-10.5%	678,956,164	104,219,178
Bank Asia Limited	9.00%	50,061,644	-
Basic Bank Limited	5.50%	791,250,000	1813284519
First Security Islami Bank Limited	7-9%	2,138,753,425	1,060,821,918
Farmers Bank Limited	7.5-10%	160,936,644	-
Investment Corporation of Bangladesh	0.00%	-	825,195,928
NRB Global Bank Limited	7.5-10.5%	5,040,762,329	2,076,845,086
Sonali Bank Limited	5.5-6%	153,202,055	-
Union Bank Limited	7.5-10.25%	4,883,541,781	1,504,060,947
		13,918,455,549	**7,634,708,826**

8.00 Inventories

Stores & Spares	8.01	77,678,435	80,540,133
Product and Receptacles	8.02	13,740,424,864	8,333,564,109
		13,818,103,299	**8,414,104,242**

8.01 Stores & Spares

Terminal South-1	77,414,429	78,675,549
Terminal South-2	58,514	1,495,450
Terminal North	205,492	369,134
	77,678,435	**80,540,133**

8.02 Product and Receptacles

Refined Products	21.04	12,935,133,997	7,441,710,044
LPG	21.04	2,164,280	612,440
Bitumen	21.04	6,687,931	5,804,399
Lubricants		705,936,097	714,364,854
Receptacles		8,146,679	14,303,031
		13,658,068,984	8,176,794,768
In - Transit		82,355,880	156,769,341
		13,740,424,864	**8,333,564,109**

8.03 There was reportedly a system of borrowing as well as issuing of products on loan to various BPC units. This system was discontinued since 2003. The Company's account shows 464,502 Liter Petroleum Products and 13,772 Liter additives receivables from others and 164,246 Liter Petroleum Products due to others. Exchanges / Borrowings took place during 1979 to 2003 and at current cost price the net value of product receivable is Tk. 31,719,810 which is doubtful of recovery and Tk. 25,981,162 has been provided for in the accounts.

	Note (s)	30 June 2018 Taka	30 June 2017 Taka

9.00 Trade and Other Receivables

Trade Receivables	9.01	1,544,204,777	1,712,274,122
Other Receivables	9.02	38,394,566,193	32,366,774,004
		39,938,770,970	**34,079,048,126**

		Note (s)	30 June 2018 Taka	30 June 2017 Taka
9.01	**Trade Receivables**			
	Bangladesh Shipping Corporation		491,316	491,316
	Bangladesh Railway		923,808,585	793,594,171
	Defence Service		338,532,486	488,217,937
	Power Development Board		111,294,728	110,543,662
	Chattogram Port Authority		39,221,196	107,490,519
	Chemical Industries Corporation		51,913,907	51,916,364
	Bangladesh Ordinance Factories		2,095,875	8,376,652
	Bangladesh Coast Guard (Chattogram)		54,332,441	52,360,883
	Bangladesh Coast Guard (Khulna)		76,498	63,552
	Bangladesh Inland Water Transport Authority		2,579	1,198
	Bangladesh Inland Water Transport Corporation		4,030,758	4,030,758
	Bangladesh Oil Gas Minerals Corporation (Petrobangla)		207,285	207,285
	Bangladesh Biman		81,095	81,095
	Bangladesh Road Transport Corporation		75,320	75,320
	Adamji Jute Mills Limited		53,153	53,153
	Agent and Dealer		103,504,426	95,452,875
	Other Consumers		1,859,000	3,187,910
			1,631,580,648	**1,716,144,650**
	Provision for doubtful debts held as such since 1980		(87,375,871)	(3,870,528)
			1,544,204,777	**1,712,274,122**
9.02	**Other Receivables**			
	Government Institutions		1,522,519	1,522,519
	Oil Sector	9.03	38,314,598,125	32,351,794,311
	Others		80,816,698	15,828,323
	Provision for doubtful debts held as such since 1980		(2,371,149)	(2,371,149)
			38,394,566,193	**32,366,774,004**
9.03	**Oil Sector**			
	BPC Current Account		34,266,791,502	27,722,109,265
	BPC Freight Pool Account		4,045,468,192	4,508,474,976
	Other Companies		2,338,430	121,210,070
			38,314,598,124	**32,351,794,311**
9.04	**Ageing of Trade Receivable**			
	Less than 6 months		954,096,789	1,202,881,434
	Over 6 months but less than 12 months		296,686,769	282,380,801
	Over 12 months		380,797,091	230,882,415
			1,631,580,649	**1,716,144,650**
10.00	**Advances, Deposits and Pre-Payments**			
	Advances	10.01	1,702,123,143	1,403,395,135
	Security Deposits	10.02	99,157,365	99,730,464
	Pre-payments	10.03	12,197,812	15,828,426
			1,813,478,320	**1,518,954,025**
10.01	**Advances**			
	Advance to Employees	10.01.01	69,604,218	65,413,563
	Advance Income Tax	10.01.02	831,140,866	647,633,710
	Chattogram Custom Authority		31,519,080	-
	Against Expense		64,159,148	64,405,178
	Mongla Oil Installation		692,958,250	621,254,406
	Lube Blending Plant		1,014,800	1,015,520
	Chattogram Port Authority		11,726,781	3,672,758
			1,702,123,143	**1,403,395,135**

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		Note (s)	30 June 2018 Taka	30 June 2017 Taka
10.01.01	**Advance to Employees**			
	House Building & Land Purchase Finance Scheme		42,878,191	47,333,520
	Against Salaries and Festivals		198,824	4,109,674
	Auto Purchase		5,977,502	5,965,002
	Company's Business		6,284,703	8,005,367
	Advance against Employee Taxes (U/S 64)		14,264,998	-
			69,604,218	**65,413,563**

Advance to employees represents amount of advances recoverable in cash or adjustment against salary of employees of the Company.

10.01.02	**Advance Income Tax**			
	Opening balance		647,633,710	506,403,247
	Add: Paid/deducted during the year	10.01.03	830,918,717	647,364,561
	Less: Adjusted during the year		(647,411,561)	(506,134,098)
	Closing balance		**831,140,866**	**647,633,710**
10.01.03	**Paid/Deducted During the Year**			
	Tax deducted at source for supplying petroleum product (U/S 52) & 82C (Final Tax Liability)		281,760,140	245,279,558
	Tax deducted at source on FDR (U/S 53F)		120,192,081	95,751,394
	Tax deducted at source on SND (U/S 53F)		158,414,690	102,206,665
	Tax deducted at source on Import (U/S 53)		100,343,306	93,880,944
	Advance tax (U/S 64)		170,000,000	110,000,000
	Advance tax U/S 44 sub-section (4) clause(B)		208,500	246,000
			830,918,717	**647,364,561**
10.02	**Security Deposits**			
	Eastern Lubricants Blenders Limited		2,500,000	2,500,000
	Standard Asiatic Oil Company Limited		5,000,000	5,000,000
	LPG Plant		90,279,141	91,226,240
	Electricity & Telephone		439,319	439,319
	Bangladesh Railway		199,781	199,781
	Karnafuly Gas Distribution Company		61,920	61,920
	Others		677,204	303,204
			99,157,365	**99,730,464**
10.03	**Pre-Payments**			
	Insurance Premium		-	4,706,107
	Rent & Rates		12,197,812	11,122,319
			12,197,812	**15,828,426**
11.00	**Cash and Cash Equivalents**			
	Cash in Hand	11.01	3,525,000	2,390,000
	Cash at Banks	11.02	25,117,963,517	25,455,932,372
	Fixed Deposits Receipts (FDR)	11.03	4,776,437,174	92,509,247
			29,897,925,691	**25,550,831,619**
11.01	**Cash in Hand**			
	Head Office		300,000	300,000
	Main Installation		300,000	200,000
	Aligonj Depot		20,000	20,000
	Baghabari Depot		125,000	100,000
	Barishal Burge		100,000	75,000
	Bhairab Bazar Depot		125,000	75,000
	Bogura LPG Supply Point		70,000	70,000
	Chandpur Depot		100,000	75,000

	Note (s)	30 June 2018 Taka	30 June 2017 Taka
Chilmari Burge		20,000	15,000
Daulatpur Depot		320,000	220,000
Dhaka Office		500,000	300,000
Emergency POL Depot		125,000	75,000
Fatullah Depot		200,000	150,000
Godnail Depot		300,000	200,000
Harian Depot		50,000	50,000
Jhalakati Depot		125,000	75,000
Khulna Depot		20,000	20,000
MMSC Dhaka		300,000	20,000
Moglabazar Depot		100,000	75,000
Natore Depot		50,000	50,000
Parbotipur Depot		125,000	75,000
Rangpur Depot		75,000	75,000
Sreemongal Depot		75,000	75,000
		3,525,000	**2,390,000**

11.02 Cash at Banks

AB Bank Limited	1,367,703,902	288,191,540
Agrani Bank Limited	214,150,301	72,199,465
Bank Asia Limited	28,987,628	81,344,440
CITI Bank N.A. Limited	88,281,515	285,840,837
Dutch Bangla Bank Limited	5,033,147	5,211,064
Eastern Bank Limited	1,357,210,139	1,645,060,609
First Security Islami Bank Limited	6,941,179,515	4,698,837,044
IFIC Bank Limited	2,532,519,336	1,029,075,380
Janata Bank Limited	151,892,768	183,428,368
Mercantile Bank Limited	831,546,638	1,333,413,448
National Bank Limited	4,828,934,030	2,148,392,187
NRB Commercial Bank Limited	65,674,295	297,753,983
NCC Bank Limited	1,465,529,813	1,339,428,146
One Bank Limited	1,014,561,048	5,137,913,615
Pubali Bank Limited	427,436,056	3,390,908,629
Sonali Bank Limited	8,010,785	7,758,552
Southeast Bank Limited	1,773,830,861	2,701,775,126
Standard Chartered Bank Limited	77,886,143	242,795,999
The City Bank Limited	447,775,127	126,980,526
United Commercial Bank Limited	1,126,705,925	105,584,347
Uttara Bank Limited	312,594,741	334,039,067
Prime Bank Limited	50,519,804	-
	25,117,963,517	**25,455,932,372**

11.03 Fixed Deposits Receipts (FDR)

Name of the Banks	Purpose	Rate of Interest		
Agrani Bank Limited	Investment	5.75%	1,106,978,818	-
Bangladesh Krishi Bank Limited	Investment	5.50%	21,100,000	21,100,000
Basic Bank Limited	Investment	6.25%	1,509,246,575	-
EXIM Bank Limited	Investment	0.00%	-	21,300,000
Janata Bank Limited	Investment	6.00%	502,301,370	-
NRB Global Bank Limited	Investment	10.90%	1,028,369,863	-
Rupali Bank Limited	Investment	6.50%	402,528,767	-
Standard Bank Limited	Investment	10.60%	102,410,411	-
SBAC Bank Limited	Investment	0.00%	-	50,109,247
Union Bank Limited	Investment	10.50%	103,501,370	-
			4,776,437,174	**92,509,247**

		30 June 2018 Taka	30 June 2017 Taka
12.00 Share Capital			
No. of Shares			
Authorised Capital:			
400,000,000	Ordinary shares of Tk 10 each	**4,000,000,000**	**4,000,000,000**
Issued, Subscribed and Paid-Up Capital			
3	Ordinary Shares of Tk. 10 each fully paid-up in cash	30	30
5,000,000	Ordinary Shares of Tk. 10 each issued for consideration other than cash on 29 February 1984	50,000,000	50,000,000
4,500,002	Ordinary Shares of Tk. 10 each issued as bonus share on 25 June 2005	45,000,020	45,000,020
950,000	Ordinary Shares of Tk. 10 each issued as bonus share on 28 June 2007	9,500,000	9,500,000
29,549,995	Ordinary Shares of Tk. 10 each issued as bonus share on 27 August 2007	295,499,950	295,499,950
4,000,000	Ordinary Shares of Tk. 10 each issued as bonus (10% stock dividend) share on 27 June 2009	40,000,000	40,000,000
2,200,000	Ordinary Shares of Tk. 10 each issued as bonus (5% stock dividend) share on 26 June 2010	22,000,000	22,000,000
2,310,000	Ordinary Shares of Tk. 10 each issued as bonus (5% stock dividend) share on 7 May 2011	23,100,000	23,100,000
14,553,000	Ordinary Shares of Tk. 10 each issued as bonus (30% stock dividend) share on 25 February 2012	145,530,000	145,530,000
18,918,900	Ordinary Shares of Tk. 10 each issued as bonus (30% stock dividend) share on 26 January 2013	189,189,000	189,189,000
16,396,380	Ordinary Shares of Tk. 10 each issued as bonus (20% stock dividend) share on 17 January 2014	163,963,800	163,963,800
9,837,828	Ordinary Shares of Tk. 10 each issued as bonus (10% stock dividend) share on 16 January 2015	98,378,280	98,378,280
108,216,108		**1,082,161,080**	**1,082,161,080**

12.01 Composition of Share Holdings

Name of Shareholders	As at 30 June 2018		As at 30 June 2017	
	No. of Shares	Holding (%)	No. of Shares	Holding (%)
Bangladesh Petroleum Corporation	63,486,782	58.67	63,486,782	58.67
Institutions (Financial & Others)	35,276,212	32.60	34,148,605	31.55
Individuals	9,453,114	8.73	10,580,721	9.78
Total	**108,216,108**	**100.00**	**108,216,108**	**100.00**

12.02 Classification of Shares by Holding

Class by Number of Shares	As at 30 June 2018			As at 30 June 2017		
	No. of Holders	No. of Shares	Holding (%)	No. of Holders	No. of Shares	Holding (%)
Less than or equal 500	7,148	910,198	0.84	7,847	1,015,388	0.94
501 to 5,000	2,360	3,577,063	3.31	2,642	4,046,788	3.74
5,001 to 10,000	160	1,147,859	1.06	191	1,363,012	1.26
10,001 to 20,000	88	1,294,463	1.20	93	1,371,891	1.27
20,001 to 30,000	41	1,025,262	0.95	57	1,431,023	1.32
30,001 to 50,000	32	1,251,632	1.16	33	1,356,198	1.25
50,001 to 100,000	51	3,610,705	3.34	43	2,989,357	2.76
100,001 to 1,000,000	36	9,949,597	9.19	47	11,675,703	10.79
From 1,000,001 and above	8	85,449,329	78.96	6	82,966,748	76.67
	9,924	**108,216,108**	**100.00**	**10,959**	**108,216,108**	**100.00**

	Note (s)	30 June 2018 Taka	30 June 2017 Taka
12.03 Share Money Deposit			
Share Money Deposit	16.00	49,536,510	49,536,510
		49,536,510	**49,536,510**
13.00 General Reserve			
Opening balance		6,505,000,048	5,805,000,048
Transferred during the year		1,000,000,000	700,000,000
Closing balance		**7,505,000,048**	**6,505,000,048**
14.00 Defined Benefit Obligations - Gratuity			
Opening balance		358,808,149	81,812,090
Add: Provision made during the year		70,651,076	358,808,149
		429,459,225	440,620,239
Less: Payment made during the year		(358,808,149)	(81,812,090)
Closing balance		**70,651,076**	**358,808,149**

The management created full provision of gratuity in respect of all employees upto 30 June 2018 in this account taking into consideration of short provision made during previous years.

15.00 Deferred Tax Liabilities

Deferred tax liability has been calculated below at the applicable tax rate on the difference between the carrying value and tax written down value of property, plant and equipment.

	30 June 2018 Taka	30 June 2017 Taka
Opening balance	123,308,765	80,191,198
Add: Provision / (adjustment) during the year	(95,592,747)	43,117,567
Closing balance	**27,716,018**	**123,308,765**

Reconciliation of deferred tax liabilities/(assets) are as follows-

	Carrying Amount Taka	Tax Base Taka	Taxable/ (Deductible) Temporary Difference Taka
As at 30 June 2018			
Property, plant and equipment - except freehold land*	1,328,456,432	1,217,592,361	**110,864,071**
Applicable tax rate			**25%**
Deferred tax liability			**27,716,018**

* Leasehold land has not been taken into computation since the accounting base and the tax base are same, and no temporary difference exist.

	30 June 2018 Taka	30 June 2017 Taka
16.00 Long Term Borrowing		
Annual Development Program of GOB - Loan	74,304,766	74,304,766
	74,304,766	**74,304,766**

Long term borrowing represent fund from Government of Bangladesh (GOB) for the construction of 02 (Two) Nos. 10,000 M. Ton capacity HSD Storage Tank at Main Installation, Chittagong. Total project value is Tk. 145,695,619 out which Meghna Petroleum Limited will pay 15% and GOB will pay 85%. GOB is providing the 60% of the fund as loan at the rate of 5% interest and balance 40% as equity. The loan has been repayable in 20 years with a grace period of 5 years. Equity portion will be converted to share capital subject to approval of relevant regulatory authorities. The equity portion of taka 49,536,510 is shown under share money deposit account-Note 12.03

	Note (s)	30 June 2018 Taka	30 June 2017 Taka
17.00 Creditors and Accruals			
For Trading Supplies & Services		84,332,606,242	63,002,338,226
For Expenses		29,241,083	1,535,802,409
For Other Finance		2,629,527,491	2,614,955,228
		86,991,374,816	**67,153,095,863**
18.00 Provision for WPPF and Welfare Fund			
Opening Balance		156,539,915	132,094,874
Add: Provision made during the year		245,914,731	156,539,915
		402,454,646	288,634,789
Less: Paid during the year		(156,539,915)	(132,094,874)
Closing Balance		**245,914,731**	**156,539,915**
19.00 Unclaimed Dividend			
Opening Balance		69,463,870	89,354,177
Add: Provision made during the year	19.01	1,190,377,188	1,136,269,134
		1,259,841,058	1,225,623,311
Less: Paid / adjusted during the year	19.01	(1,187,505,142)	(1,156,159,441)
Closing Balance		**72,335,916**	**69,463,870**

19.01 Dividend Unclaimed for the Years

Year	Balance as on 1 July 2017	Provision	Payment		
2006-2007	3,261,591	-	-	3,261,591	3,261,591
2007-2008	6,434,675	-	(1,125)	6,433,550	6,434,675
2008-2009	1,925,160	-	-	1,925,160	1,925,160
2009-2010	1,984,060	-	-	1,984,060	1,984,060
2010-2011	3,847,949	-	(5,109)	3,842,840	3,847,949
2011-2012	6,520,682	-	(8,983)	6,511,699	6,520,682
2012-2013	11,105,656	-	(26,624)	11,079,032	11,105,656
2013-2014	13,640,470	-	(75,453)	13,565,017	13,640,470
2014-2015	9,155,050	-	(335,121)	8,819,929	9,155,050
2015-2016	11,588,577	-	(2,737,477)	8,851,100	11,588,577
2016-2017	-	1,190,377,188	(1,184,315,250)	6,061,938	-
	69,463,870	**1,190,377,188**	**(1,187,505,142)**	**72,335,916**	**69,463,870**

* Subsequently Tk. 677,432 has been paid thereof from 01 July 2018 to 28 October 2018.

	30 June 2018 Taka	30 June 2017 Taka
20.00 Income Tax Payable		
Opening Balance	685,406,344	578,977,262
Add: Provision made during the year	1,163,871,947	736,331,896
	1,849,278,291	1,315,309,158
Less: Paid/adjusted during the year	(806,752,182)	(629,902,814)
Closing Balance	**1,042,526,109**	**685,406,344**

Reconciliation of Effective Tax Rate

	30 June 2018	
	Percentage	Taka
Profit for the year		4,672,379,886
Total income tax expense	24.91%	1,163,871,947
Factors Affecting the Tax Charge for Current Year:		
Income tax using the Company's domestic tax rate	25%	1,168,094,972
Excess of accounting depreciation over tax depreciation	-0.09%	(4,223,025)
	24.91%	**1,163,871,947**

Position of Pending Tax Assessment

Accounting Year	Assessment Year	(Recoverable) Payable as per order of Tax Department	Revised Demand Note IT (15) Refund	Remarks
30 June 2000	2000-2001	7,744,928	7,152,709	The Deputy Commissioner of Taxes issued demand note IT (15) revising the assessment as per decision of the High Court Division (HCD) of the Supreme Court of Bangladesh (SCB) showing refund as appearing against respective assessment year.
30 June 2001	2001-2002	20,222,293	692,599	
30 June 2002	2002-2003	23,487,458	1,399,584	
30 June 2003	2003-2004	17,486,745	874,337	
30 June 2004	2004-2005	27,090,873	1,747,380	
30 June 2005	2005-2006	25,653,232	9,236,571	
30 June 2006	2006-2007	-	-	
30 June 2007	2007-2008	60,278,749	8,740,419	
30 June 2008	2008-2009	36,205,197	241,036	
30 June 2009	2009-2010	50,012,592	20,410,806	
30 June 2010	2010-2011	126,448,008	31,881,912	
30 June 2011	2011-2012	-	-	Return Submitted
30 June 2012	2012-2013	-	-	
30 June 2013	2013-2014	-	-	
30 June 2014	2014-2015	-	-	
30 June 2015	2015-2016	-	-	
30 June 2016	2016-2017	-	-	
30 June 2017	2017-2018	-	-	
		394,630,075	**82,377,353**	

	Note (s)	01 July 2017 to 30 June 2018 Taka	01 July 2016 to 30 June 2017 Taka
21.00 Gross Earnings on Petroleum Products			
Turnover	21.02	180,854,098,164	154,566,022,928
Less: Cost of goods sold	21.02	(178,550,003,240)	(152,522,967,494)
		2,304,094,924	**2,043,055,434**

21.01 Gross Earnings on Petroleum Product

	01 July 2017 to 30 June 2018			01 July 2016 to 30 June 2017		
Products	**Gross Earnings**	**Operational Gain/(Loss)**	**Net Earnings**	**Gross Earnings**	**Operational Gain/(Loss)**	**Net Earnings**
Major Products						
MS	219,318,109	(15,152,424)	204,165,685	185,580,267	(13,106,774)	172,473,493
HOBC	68,646,611	3,505,252	72,151,863	59,101,987	1,105,401	60,207,388
HSD	1,067,081,048	72,627,050	1,139,708,098	875,833,232	55,829,415	931,662,647
FO	329,706,525	31,746,293	361,452,818	262,265,684	30,964,152	293,229,836
SKO	40,016,274	13,271,024	53,287,298	42,779,201	13,089,632	55,868,833
JBO	4,352,239	2,849,340	7,201,579	(37,181,219)	2,337,208	(34,844,011)
MTT	6,370,372	179,582	6,549,954	1,261,428	43,693	1,305,121
SBPS	201,072	-	201,072	148,680	-	148,680
Sub Total	**1,735,692,250**	**109,026,117**	**1,844,718,366**	**1,389,789,260**	**90,262,727**	**1,480,051,987**
Minor Products						
Lubricants	549,309,752	(250,901)	549,058,851	638,627,403	(203,626)	638,423,777
LPG (Cylinder)	6,975,655	(510,570)	6,465,085	6,717,873	(609,250)	6,108,623
Bitumen	12,113,448	(3,103,975)	9,009,473	7,933,375	-	7,933,375
Battery Water	3,819	-	3,819	(12,477)	-	(12,477)
Sub Total	**568,402,674**	**(3,865,446)**	**564,537,228**	**653,266,174**	**(812,876)**	**652,453,298**
Grand Total	**2,304,094,924**	**105,160,671**	**2,409,255,594**	**2,043,055,434**	**89,449,851**	**2,132,505,285**

21.02 Turnover and Cost of Goods Sold

	01 July 2017 to 30 June 2018			01 July 2016 to 30 June 2017		
Products	**Quantity MT**	**Turnover Tk.**	**Cost of Goods Sold Tk.**	**Quantity MT**	**Turnover Tk.**	**Cost of Goods Sold Tk.**
Major Products						
MS	94,918	11,119,412,337	(10,900,094,228)	73,585	8,676,737,680	(8,491,157,413)
HOBC	88,625	10,143,978,988	(10,075,332,377)	72,449	8,366,033,778	(8,306,931,791)
HSD	1,807,023	132,013,314,051	(130,946,233,003)	1,528,362	113,241,001,914	(112,365,168,682)
FO	380,710	16,936,704,000	(16,606,997,475)	295,662	13,372,234,356	(13,109,968,672)
SKO	56,515	4,492,650,394	(4,452,634,120)	70,247	5,629,568,203	(5,586,789,002)
JBO	6,473	672,240,699	(667,888,460)	6,336	660,155,240	(697,336,459)
MTT	2,171	196,806,772	(190,436,400)	430	38,977,728	(37,716,300)
SBPS	58	7,753,200	(7,552,128)	43	5,733,000	(5,584,320)
Sub Total	**2,436,493**	**175,582,860,441**	**(173,847,168,191)**	**2,047,114**	**149,990,441,899**	**(148,600,652,639)**
Minor Products						
Lubricants	10,668	4,105,730,414	(3,556,420,662)	9,543	3,637,624,247	(2,998,996,844)
LPG (Cylinder)	4,357	219,591,155	(212,615,500)	4,754	243,793,133	(237,075,260)
Bitumen	19,684	945,910,016	(933,796,568)	16,625	694,133,831	(686,200,456)
Battery Water	-	6,138	(2,319)	1	29,818	(42,295)
Sub Total	**34,709**	**5,271,237,723**	**(4,702,835,049)**	**30,923**	**4,575,581,029**	**(3,922,314,855)**
Grand Total	**2,471,202**	**180,854,098,164**	**(178,550,003,240)**	**2,078,037**	**154,566,022,928**	**(152,522,967,494)**

21.03 Net Operational Gain/(Loss)

Locations	MS		HOBC		HSD		FO		SKO		JBO		MTT		LPG / Lubricant		TOTAL	
	Volume	Taka	Volume	Taka	Volume	Taka	Volume	Taka	Volume	Taka	Volume	Taka	Volume	Taka	Volume	Taka	Volume	Taka
Main Installation	(228,622)	(18,357,758)	60,321	5,000,081	745,294	45,494,110	342,804	13,866,422	112,050	6,954,592	19,022	1,681,355	1,573	108,065	(627)	(3,313,946)	1,051,815	51,432,919
Chandpur	-	-	-	-	27,724	1,692,126	-	-	9,627	597,485	-	-	-	-	-	-	37,351	2,289,611
Daulatpur	18,842	1,516,826	6,024	499,449	111,525	6,804,624	280,805	11,358,562	14,418	894,829	6,749	596,544	-	-	(208)	(112,659)	438,155	21,558,175
Jalakati	10,160	817,906	-	-	56,066	3,421,494	-	-	15,343	952,234	-	-	-	-	(89)	(54,290)	81,480	5,137,343
Godenail	1,324	106,586	1,945	161,226	160,439	9,795,921	161,219	6,521,309	1,561	96,885	-	-	-	-	-	-	326,488	16,681,926
Baghabari	(25,481)	(2,051,390)	(7,804)	(647,099)	(24,948)	(1,522,576)	-	-	(10,474)	(649,998)	-	-	-	-	(569)	(340,033)	(69,276)	(5,211,097)
Bhairab	-	-	-	-	37,540	2,291,259	-	-	16,536	1,026,302	-	-	-	-	(12)	(3,960)	54,064	3,313,601
Sreemangal	3,088	248,597	3,635	308,158	21,913	1,375,395	-	-	4,177	259,236	-	-	-	-	(19)	(7,231)	32,794	2,184,154
Fatullah	(2,311)	(186,083)	(10,669)	(885,860)	57,629	3,517,687	-	-	17,587	1,091,581	6,465	571,441	1,041	71,517	-	-	69,742	4,180,284
Barisal	-	-	-	-	29,702	1,812,993	-	-	5,847	362,920	-	-	-	-	(6)	(2,079)	35,543	2,173,833
Chilmari	-	-	-	-	(5,450)	(332,565)	-	-	-	-	-	-	-	-	-	-	(5,450)	(332,565)
Horian	-	-	-	-	(217)	8,020	-	-	-	-	-	-	-	-	-	-	(217)	8,020
Natore	-	-	-	-	(780)	(27,234)	-	-	-	-	-	-	-	-	(15)	(4,954)	(795)	(32,187)
E.Pol	8,985	723,308	(3,495)	(227,349)	(9,388)	(495,189)	-	-	-	-	-	-	-	-	(2)	(673)	(3,900)	96
Parbatipur	25,187	2,041,416	-	-	(4,375)	(57,270)	-	-	6,728	424,171	-	-	-	-	-	-	27,540	2,408,317
Mongla Bazar	(1,105)	(89,030)	(2,471)	(200,642)	(926)	(12,903)	-	-	1,128	70,442	-	-	-	-	(42)	(25,620)	(3,416)	(257,753)
Rangpur	959	77,200	(6,067)	(502,712)	(20,334)	(1,138,841)	-	-	19,044	1,190,345	-	-	-	-	-	-	(6,398)	(374,007)
Bogura	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2017-2018	**(188,974)**	**(15,152,424)**	**41,419**	**3,505,252**	**1,181,414**	**72,627,050**	**784,828**	**31,746,293**	**213,572**	**13,271,024**	**32,236**	**2,849,340**	**2,614**	**179,582**	**(1,589)**	**(3,865,446)**	**2,065,520**	**105,160,671**
2016-2017	**(163,968)**	**(13,106,774)**	**8,382**	**1,105,401**	**903,014**	**55,829,415**	**765,492**	**30,964,152**	**210,573**	**13,089,632**	**26,442**	**2,337,208**	**636**	**43,693**	**(1,623)**	**(812,875)**	**1,748,948**	**89,449,851**

21.04 Quantitative Reconciliation with value of Petroleum, Oil and Lubricant Products are as follows :

Product	Opening Inventory as at 01 July 2017	Purchase	Operation Gain/(Loss)	Transit Gain/(Loss)	Sub Total	Sales at Natural	Conversion Gain/(Loss)	Sales at 30o C	Closing Inventory as at 30 June 2018	Average Unit price Taka	Value of Closing Inventory as at 30 June 2018
1	2	3	4	5	6=(2+3+4+5)	7	8	9=(7-8)	10=(6-9)	11	12=(10*11)
MS (In Liter)	5,720,662	134,864,122	(188,974)	(255,061)	140,140,749	135,068,873	(331,946)	135,400,819	4,739,930	80.50	381,564,365
HOBC (In Liter)	3,459,203	123,747,933	41,419	(205,464)	127,043,091	121,238,738	(226,175)	121,464,913	5,578,178	82.86	462,207,829
HSD (In Liter)	87,727,533	2,233,194,603	1,181,414	(3,424,132)	2,318,679,418	2,143,129,590	(1,988,758)	2,145,118,348	173,561,070	61.01	10,588,960,881
FO (In Liter)	12,585,636	409,592,217	784,828	(232,920)	422,729,761	411,927,928	1,300,355	410,627,573	12,102,188	40.45	489,533,505
SKO (In Liter)	11,359,315	74,402,558	213,572	(123,030)	85,852,415	71,661,079	(81,035)	71,742,114	14,110,301	62.06	875,685,280
MTT (In Liter)	-	2,769,386	2,614	-	2,772,000	2,772,000	-	2,772,000	-		
SBPS (In Liter)	-	85,200	-	-	85,200	85,200	-	85,200	-		
JBO (In Liter)	1,119,353	7,917,890	32,236	(12,345)	9,057,134	7,502,674	(7,341)	7,510,015	1,547,119	88.66	137,182,137
TOTAL	**121,971,702**	**2,986,573,909**	**2,067,109**	**(4,252,952)**	**3,106,359,768**	**2,893,386,082**	**(1,334,900)**	**2,894,720,982**	**211,638,786**		**12,935,133,997**
LPG (Cylinder)	1004	351931	(837)	-	352,098	348,550	-	348,550	3,548	610.00	2,164,280
Bitumen(In MT)	130	19677	-	-	19,807	19,684	-	19,684	123	54,373.42	6,687,931
Battery Water(In Liter)	183	-		-	183	180	-	180	3	20.00	60

Conversion gain/(loss) in column 8 arises due to difference between sales at 30°C and natural temperature is adjusted with products cost where as products receipts/purchase (column-3) is calculated on 30°C.

	Note (s)	01 July 2017 to 30 June 2018	01 July 2016 to 30 June 2017
		Taka	Taka
21.05 Other Operating Income			
Handling commision service charges & others		331,413,073	197,754,396
Transshipment gain/ loss from Tanker operation		9,368,067	11,955,783
Earning from Megna Model Service Center		17,686,821	12,382,946
		358,467,961	**222,093,125**
22.00 Administrative, Selling & Distribution Expenses			
Salaries		385,299,123	696,728,590
Employees welfare & Benefits		142,469,592	112,707,089
General expenses		134,065,130	114,889,831
Travel, Conveyance and Vehicle expenses		49,725,868	48,198,218
Rent, Rates, Taxes and Insurance		34,540,330	44,785,985
Repairs and Maintenance		11,239,294	12,900,136
Printing, Stationery and Office expenses		9,596,173	9,149,832
Postage, Telegram, Telephone & Telex		2,815,230	3,003,188
BPC rest house, Training center, Board meeting & Other expenses		4,638,243	5,216,908
Legal and Professional expenses		2,737,787	4,136,275
Entertainment		3,909,963	3,102,891
Advertisement and Sales promotion expenses		2,570,666	6,879,499
BPC service charge		700,000	700,000
Auditors' Remuneration	28.00	196,000	196,000
Directors' fees		1,434,050	1,361,600
Subscription and CSR		3,446,018	1,753,770
Product consumed for own utilities		4,695,138	5,622,805
Depreciation	4.02	140,325,875	126,156,183
Amortization of Goodwill	6.00	8,308,471	8,308,471
Provision for doubtful recoverable debt		83,505,343	-
		1,026,218,294	**1,205,797,271**
23.00 Financial Expenses			
Bank Charges		657,858	429,877
Interest on Workers' Profit Participation & Welfare Fund		64,961,920	68,399,811
		65,619,778	**68,829,688**
24.00 Interest Expenses through BPC			
Refined products		143,016,420	120,497,915
Bitumen		3,040,034	2,717,229
		146,056,454	**123,215,144**
25.00 Non Operating Income			
Commission and Service charges		10,260,479	35,769,078
Interest on Bank Deposits		3,375,190,836	2,085,280,291
Interest on house building & land purchase finance scheme		38,998	41,624
Profit on disposal of Vehicals		767,486	-
Receipts against Jetty thruput charges from third parties		145,127	28,870,115
Other Receipts		2,062,661	24,080,883
		3,388,465,587	**2,174,041,991**
26.00 Earnings Per Share (EPS)			
The composition of Earnings Per Share (EPS) is given below:			
a) Earnings attributed to ordinary shareholders during the year		3,604,100,686	2,194,808,920
b) Number of ordinary shares at the year end		108,216,108	108,216,108
Earnings Per Share (EPS) - Basic		**33.30**	**20.28**

Earnings Per Share (EPS) - Basic

Earnings per share (EPS) has been computed by dividing the net profit after tax (NPAT) by the number of ordinary shares outstanding as on 30 June 2018 as per IAS-33" Earnings Per Share".

Diluted Earnings Per Share (EPS)

No diluted EPS was required to be calculated for the year since there was no scope for dilution of share during the year under review.

	30 June 2018 Taka	30 June 2017 Taka
27.00 Net Asset Value Per Share (NAV)		
The Composition of Net Assets Value (NAV) per share is given below :		
a) Net Assets Value*	12,249,607,520	9,885,420,532
b) Number of ordinary shares at the year end	108,216,108	108,216,108
Net Assets Value (NAV) Per Share - (Basic)	**113.20**	**91.35**
Net Assets Value (NAV) Per Share -restated (Basic)	-	90.89

*At the time of determining net assets value (NAV) share money deposited amount by Government considered as non equity fund.

28.00 Auditors' Remuneration		
Audit fee (Statutory)	160,000	160,000
Provident Fund	12,000	12,000
Gratuity Fund	12,000	12,000
WPP and WF	12,000	12,000
	196,000	**196,000**

28.01 During the period ended 30 June 2018, there were 22 (twenty Two) Board Meeting & 6 (Six) Audit Committee meeting Held. The Attendance status of all the meetings is as follows.

Sl No	Name Of Directors	Position	Meeting held	Attendance
1	Mr. Abu Hena Md Rahmatullah Munim	Chairman	22	22
2	Syed Md. Mozammel Hoque	Director	22	17
3	Mr. Sankar Prashad Deb	Director	11	11
4	Mrs. Parveen Akter	Director	22	20
5	Mr. Md. Eidtazul Islam	Director	22	19
6	Mr. Iqbal Hossain Apu	Independent Director	10	1
7	Mr. Istique Ahmed Shimul	Director	22	20
8	Mr. Md. Masudur Rahman	Shareholder's Director	22	19
9	Mir Saifullah- al- Khaled	Director	22	22
10	Mr. A.K.M. Jashim Uddin	Independent Director	11	11
11	Tahmina Begum	Director	8	8

29.00 Remuneration of Managing Director, Managers & Officers

	01 July 2017 to 30 June 2018		01 July 2016 to 30 June 2017	
	Managing Director	Managers & Officers	Managing Director	Managers & Officers
Salary, Allowances & Bonus	1,219,352	98,975,452	1,105,790	89,997,949
Housing				
Rental	-	43,460,815	-	41,056,692
Utilities	242,495	17,079,179	206,940	15,447,876
	242,495	**60,539,994**	**206,940**	**56,504,568**
Leave Encashment	-	2,603,122	-	3,150,245
Provident Fund	91,286	7,368,486	85,836	6,903,451
	1,553,133	**169,487,054**	**1,398,566**	**156,556,213**

29.01 House Rent

Managers and Officers are paid cash allowance.

29.02 Transport

(i) The Managing Directors are provided with free use of Company's car.
(ii) Other Managers and some officers are enjoying cash loan facilities, subject to limit.
(iii) Other Officers are paid cash allowances.

29.03 Telephone

Residential telephone for mainly Company's business- for Managing Director and Managers, subject to limit.

29.04 Medical

The Managing Director, Managers and Officers are provided with free medical facilities according to Company policy.

29.05 Insurance

The Managing Director, Managers and Officers are provided with coverage for group insurance according to the company policy.

29.06 Remuneration

The Directors other than the Managing Director, who is an ex-officio director, are not paid any remuneration except for fees and expenses in connection with attending to Company's Board Meeting.

30.00 Employees

	Number in Figure	
	30 June 2018	30 June 2017
Number of employees whose salary was below Tk. 3,000	-	-
Number of employees whose salary was above Tk. 3,000	436	457
	436	**457**

31.00 Value of Imports at C&F Basis

	30 June 2018 Taka	30 June 2017 Taka
Raw & Packing materials & Finished Products	3,516,056,398	3,106,345,884
	3,516,056,398	**3,106,345,884**

32.00 Related Party Transactions

During the period the Company carried out a number of transactions with related parties in the normal course of business on an arms' length basis. Names of those related parties, nature of those transactions and their total value have been set out in accordance with the provisions of IAS-24: Related Party Disclosures.

Name of Party/Company	Relationship	Nature of Transactions	Balance as on 30 June 2018	Balance as on 30 June 2017
Bangladesh Petroleum Corporation	Parent Concern	Multiple Business	60,429,347,212(Cr.)	43,677,082,478(Cr.)
Bangladesh Petroleum Corporation	Parent Concern	Multiple Business	38,333,709,053 (Dr.)	32,254,243,406 (Dr.)
Padma Oil Company Limited	Subsidiary of BPC	Product Exchange & Others	471,420,006 (Cr.)	919,362,878 (Cr.)
Jamuna Oil Company Limited	Subsidiary of BPC	Product Exchange & Others	13,438,368 (Dr.)	73,691,302 (Dr.)
Standard Asiatic Oil Company Limited	Subsidiary of BPC	Blending of Lube & Others	43,978,609 (Cr.)	65,288,757 (Cr.)
Eastern Lubricants Blenders Limited	Subsidiary of BPC	Blending of Lube & Others	353,819 (Cr.)	353,819 (Cr.)
Lequified Petroleum Gas Limited	Subsidiary of BPC	Product Supply & Others	12,332,440 (Cr.)	24,870,318 (Cr.)
Eastern Refinery Limited	Subsidiary of BPC	Product Supply on behlaf of BPC & Others	1,234,293 (Cr.)	1,051,005 (Dr.)

33.00 Guarantee

There was no guarantee to third party on 30 June 2018.

34.00 Capital Expenditure Commitment

Construction of 19 storied Meghna Bhaban for company's head office at plot no. 72 of Agrabad Commercial Area, Chattogram at a cost of Tk. 647,680,633. Construction work has been started after reporting date. The Company has also made capital expenditure commitment in various project for Tk. 101,342,324 as on 30 June 2018.

35.00 Contingent Liabilities

The Company has no contingent liability as on 30 June 2018.

36.00 Events After Reporting Period

The Board of Directors in their meeting held on 07 November 2018 recommended 140% cash dividend (Tk.1,515,025,512) and Transfer of Tk. 2,100,000,000 to General Reserve for the year ended on 30 June 2018.

37.00 Financial Risk Management

International Financial Reporting Standard IFRS 7 - Financial Instruments: Disclosures - requires disclosure of information relating to both recognized and unrecognized financial instruments, their significance and performance, accounting policies, terms and conditions, net fair values and risk information- the company's policies for controlling risks and exposures.

The management has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies are established to identify and analyze the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. This note presents information about the company's exposure to each of the following risks, the company's objectives, policies and processes for measuring and managing risk, and the company's management of capital. The company has exposure to the following risks from its use of financial instruments.

a) Credit risk
b) Liquidity risk
c) Market risk

37.01 Credit Risk

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, debtors are grouped according to their risk profile, i.e. their legal status, financial condition, ageing profile etc. Accounts receivable are related to sale of petroleum products. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position. Credit sales as compared to the total sales are insignificant. Government institutions are allowed to purchase on credit.

37.02 Exposure to Credit Risk

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
Accounts receivable	39,938,770,970	34,079,048,126
Advance, deposit & prepayments	1,813,478,320	1,518,954,025
Cash and bank balance	29,897,925,691	25,550,831,619
Short Term Investment	13,918,455,549	7,634,708,826
	85,568,630,530	**68,783,542,596**

37.03 Ageing of Trade Receivable

Less than 6 months	954,096,789	1,202,881,434
Over 6 months but less than 12 months	296,686,769	282,380,801
Over 12 months	380,797,091	230,882,415
	1,631,580,649	**1,716,144,650**

37.04 Credit Exposure by Credit Rating

		As at 30 June 2018	
	Credit rating	Taka	(%)
Trade and Other Receivables	NR	39,938,770,970	46.67%
Advances, Deposits and Pre-payments	NR	1,813,478,320	2.12%
Cash and Cash Equivalents and FDR			
Cash in Hand		**3,525,000**	**-**
Cash at Bank and FDR		**43,812,856,240**	**47.68%**
AB Bank Limited	A1	1,367,703,902	1.60%
Agrani Bank Limited	AAA	1,342,120,626	1.57%
Bangladesh Krishi Bank Limited	NR	21,100,000	0.02%
Bank Asia Limited	BB	79,049,272	0.09%
Bangladesh Commerce Bank Limited	A	678,956,164	0.79%
CITI Bank N.A. Limited	A1	88,281,515	0.10%
Dutch Bangla Bank Limited	AA+	5,033,147	0.01%
Eastern Bank Limited	AA+	1,357,210,139	1.59%
First Security Islami Bank Limited	A+	9,079,932,940	10.61%
IFIC Bank Limited	AA2	2,532,519,336	2.96%
NRB Global Bank Limited	A	6,069,132,192	7.09%
Janata Bank Limited	AAA	654,194,138	0.76%
Mercantile Bank Limited	AA	831,546,638	0.97%
National Bank Limited	AA	4,828,934,030	5.64%
NRB Commercial Bank Limited	A	65,674,295	0.08%
Sonali Bank Limited	A	161,212,840	0.19%
NCC Bank Limited	AA	1,465,529,813	1.71%
One Bank Limited	AA	1,014,561,048	1.19%
Pubali Bank Limited	AA	427,436,056	0.50%
Southeast Bank Limited	AA	1,773,830,861	2.07%
Standard Chartered Bank Limited	A1	77,886,143	0.09%
The City Bank Limited	AA2	447,775,127	0.52%
Union Bank Limited	A+	4,987,043,151	5.83%
United Commercial Bank Limited	AA	1,126,705,925	1.32%
Uttara Bank Limited	AA	312,594,741	0.37%
Prime Bank Limited	AA	50,519,804	0.06%
Rupali Bank Limited	AAA	402,528,767	0.47%
Standard Bank Limited	AA	102,410,411	0.12%
Farmers Bank Limited	A	160,936,644	0.19%
Basic Bank Limited	B+	2,300,496,575	2.69%

37.05 Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to manage liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

The following are the contractual or legal maturities of financial liabilities:

	30 June 2018 Taka	30 June 2017 Taka
Creditors and Accruals	86,991,374,816	67,153,095,863
Provision for WPPF and Welfare Fund	245,914,731	156,539,915
Unclaimed Dividend	72,335,916	69,463,870
	87,309,625,463	**67,379,099,648**

37.06 Market Risk

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

37.07 Currency Risk

The company is exposed to currency risk on certain revenues and purchases of raw materials and equipment. Company's foreign currency transactions are denominated in USD and relate to import of capital machinery and raw materials.

37.08 Exposure to Currency Risk

There was no exposure to foreign currency risk on the reporting date.

37.09 Interest Rate Risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. However the company do not have any outstanding bank borrowings on the reporting date except a long term borrowings from Government which interest rate is fixed and interest rate risk is insignificant.

Company Secretary	General Manager (A & F)	Managing Director	Director	Chairman

MPL at a glance

Last 32 years Company's Turnover, Profit after tax & AGM Date.

Financial Year	Turnover (Amount in Crore)	Profit after tax (Amount in Crore)	AGM	
			No.	Held on
1986-1987	392.67	1.55	09	15-06-1988
1987-1988	443.26	1.34	10	13-04-1989
1988-1989	488.43	1.22	11	25-04-1990
1989-1990	472.18	1.01	12	25-03-1991
1990-1991	696.71	0.15	13	30-06-1991
1991-1992	825.79	0.01	14	13-06-1994
1992-1993	907.72	0.74	15	15-03-1995
1993-1994	953.26	1.68	16	30-09-1995
1994-1995	1092.07	2.74	17	03-08-1996
1995-1996	1133.53	4.60	18	29-05-1997
1996-1997	1342.37	5.67	19	30-04-1998
1997-1998	1519.86	5.66	20	22-07-1999
1998-1999	1594.60	5.54	21	22-07-2000
1999-2000	1647.85	3.86	22	16-08-2001
2000-2001	2054.23	6.01	23	04-07-2002
2001-2002	2321.13	7.30	24	07-07-2003
2002-2003	2695.26	6.22	25	08-07-2004
2003-2004	2977.54	6.26	26	19-05-2005
2004-2005	3443.62	9.69	27	18-05-2006
2005-2006	4394.50	13.70	28	28-06-2007
2006-2007	4853.50	21.17	29	21-06-2008
2007-2008	5544.94	38.14	30	27-06-2009
2008-2009	6176.38	38.11	31	26-06-2010
2009-2010	6463.86	46.42	32	07-05-2011
2010-2011	8491.00	89.20	33	25-02-2012
2011-2012	11651.20	139.21	34	26-01-2013
2012-2013	13912.06	186.44	35	17-01-2014
2013-2014	15258.81	235.98	36	16-01-2015
2014-2015	14396.42	203.48	37	20-02-2016
2015-2016	14202.77	185.02	38	25-02-2017
2016-2017	15456.60	219.48	39	20-01-2018
2017-2018	**18085.41**	**360.41**	**40**	**12-01-2019**

FINANCIAL STOCK

মেঘনা পেট্রোলিয়াম লিমিটেড

প্রতিনিধি পত্র

(PROXY FORM)

:

শেয়ার সংখ্যা উল্লেখ করুন

অনুগ্রহ করে বিও আইডি নম্বর উল্লেখ করুন

আমি/আমরা,

---মেঘনা পেট্রোলিয়াম লিমিটেড এর সদস্য

হিসেবে জনাব/বেগম ---------- কে

আমরা/আমাদের প্রতিনিধি হিসেবে আমার/আমাদের অনুপস্থিতিতে আগামী ১২ জানুয়ারি, ২০১৯ তারিখে অনুষ্ঠিতব্য কোম্পানির **৪০তম বার্ষিক সাধারণ সভা** ও **৮ম বিশেষ সাধারণ সভায়** এবং ঐ সভাসমূহের যে কোন মূলতবী সভায় উপস্থিত থাকার এবং আমার/আমাদের পক্ষে ভোট দানের জন্য নিয়োগ করছি।

আমার/আমাদের সম্মুখে তিনি ----------তারিখে স্বাক্ষর প্রদান করলেন।

প্রতিনিধির স্বাক্ষর :

শেয়ারহোল্ডারের স্বাক্ষর

রেভিনিউ স্ট্যাম্প
২০/- টাকা

ক) ----------

বিঃ দ্রঃ সদস্যবৃন্দ এই সাধারণ সভায় উপস্থিত থাকতে এবং ভোট প্রদান করতে পারেন কিংবা তার পক্ষে উপস্থিত থাকতে এবং ভোট দানের জন্য অন্য একজন প্রতিনিধি (প্রক্সি) নিয়োগ করতে পারেন। প্রতিনিধি পত্র যথাযথভাবে স্বাক্ষর করতঃ **২০.০০ টাকার রেভিনিউ স্ট্যাম্প** সহযোগে সভার নির্ধারিত সময়ের **৭২ ঘন্টা পূর্বে** কোম্পানির রেজিষ্টার্ড অফিসে অবশ্যই জমা দিতে হবে।

হাজিরা পত্র

(ATTENDANCE SLIP)

১২ জানুয়ারি, ২০১৯ তারিখে **"সিটি হল কনভেনশন সেন্টার"**, আগ্রাবাদ এক্সেস রোড, চট্টগ্রামে অনুষ্ঠিত মেঘনা পেট্রোলিয়াম লিমিটেড এর **৪০তম বার্ষিক সাধারণ সভা** ও **৮ম বিশেষ সাধারণ সভায়** আমার উপস্থিতি লিপিবদ্ধ করলাম।

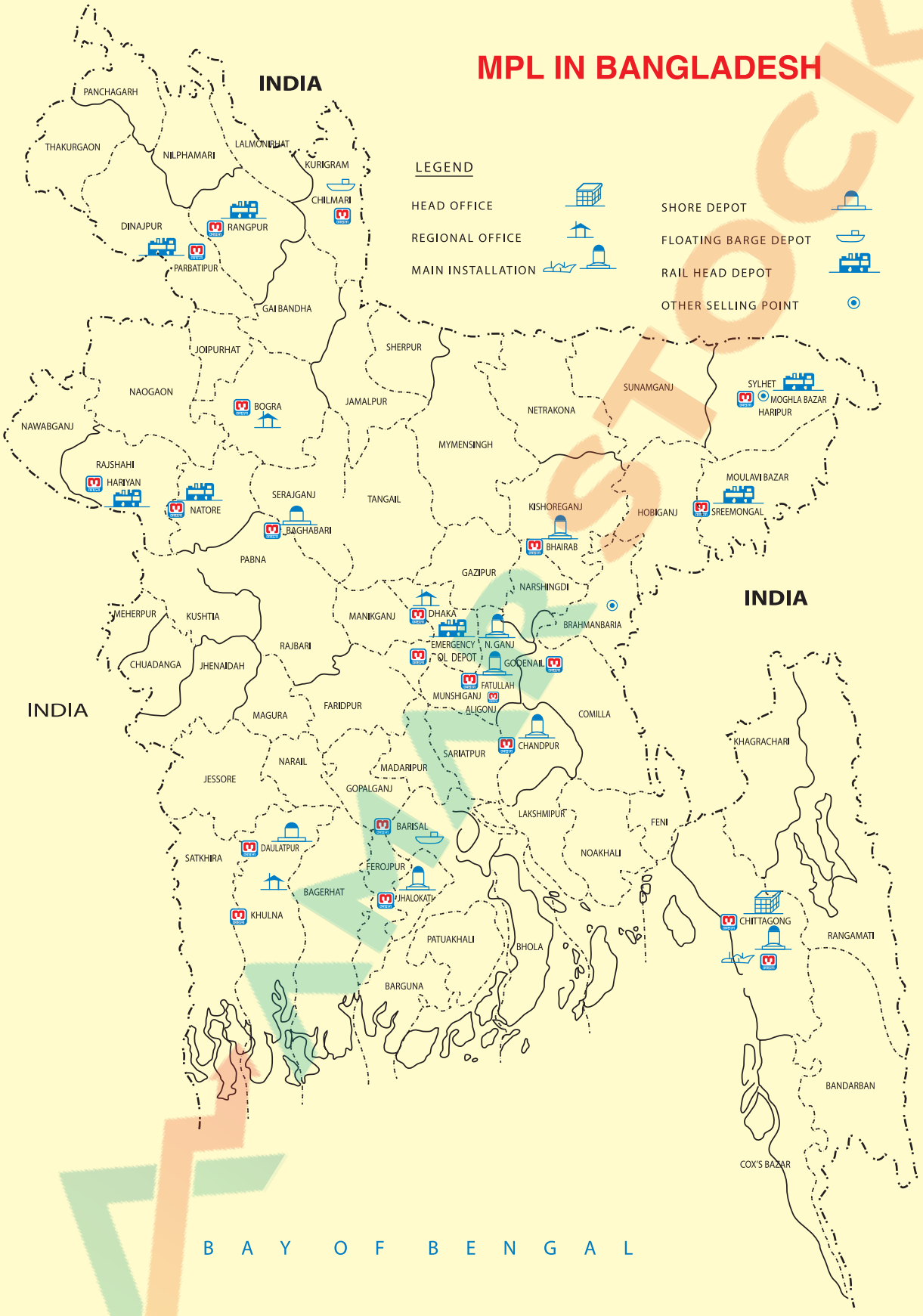
শেয়ারহোল্ডারের নাম ---------- বিও নং ----------

প্রতিনিধির নাম ----------

প্রতিনিধি/শেয়ারহোল্ডারের স্বাক্ষর ----------

বুথ নং	ক্রমিক নং	স্বাক্ষর যাচাইকৃত	সম্মুখে স্বাক্ষর প্রদান	রেজিস্টারে স্বাক্ষর গ্রহণকারী

বিঃ দ্রঃ- বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন রুলস্ অনুযায়ী বার্ষিক সাধারণ সভায় শেয়ারহোল্ডার/প্রতিনিধি ব্যতীত মেহমান/বন্ধু-বান্ধবের উপস্থিতি গ্রহণযোগ্য নয়।


MPL IN BANGLADESH
INDIA
PANCHAGARH
THAKURGAON
NILPHAMARI
LALMONIRHAT
KURIGRAM
CHILMARI
DINAJPUR
RANGPUR
PARBATIPUR
GAI BANDHA
JOIPURHAT
NAOGAON
BOGRA
NAWABGANJ
RAJSHAHI
HARIYAN
NATORE
SERAJGANJ
BAGHABARI
PABNA
MEHERPUR
KUSHTIA
CHUADANGA
JHENAIDAH
RAJBARI
MAGURA
FARIDPUR
JESSORE
NARAIL
SATKHIRA
DAULATPUR
KHULNA
BAGERHAT
SHERPUR
JAMALPUR
MYMENSINGH
TANGAIL
NETRAKONA
SUNAMGANJ
SYLHET
MOGHLA BAZAR
HARIPUR
MOULAVI BAZAR
SREEMONGAL
HOBIGANJ
KISHOREGANJ
BHAIRAB
GAZIPUR
NARSHINGDI
MANIKGANJ
DHAKA
EMERGENCY
N. GANJ
OL DEPOT
GODENAIL
FATULLAH
MUNSHIGANJ
ALIGONJ
BRAHMANBARIA
COMILLA
CHANDPUR
SARIATPUR
MADARIPUR
GOPALGANJ
BARISAL
FEROJPUR
JHALOKATI
PATUAKHALI
BHOLA
BARGUNA
LAKSHMIPUR
FENI
NOAKHALI
KHAGRACHARI
CHITTAGONG
RANGAMATI
BANDARBAN
COX'S BAZAR
LEGEND
HEAD OFFICE
REGIONAL OFFICE
MAIN INSTALLATION
SHORE DEPOT
FLOATING BARGE DEPOT
RAIL HEAD DEPOT
OTHER SELLING POINT
B A Y O F B E N G A L

অদম্য বাংলাদেশের আর্থ-সামাজিক উন্নয়নে সর্বোত্তম ভূমিকা রাখতে
মেঘনা পেট্রোলিয়াম লিমিটেড সর্বদাই অঙ্গীকারবদ্ধ।



Meghna Petroleum Limited
Markets all BP Lubricants in Bangladesh



AMAR STOCK

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