



বার্ষিক প্রতিবেদন ANNUAL REPORT 2018-2019



এটলাস বাংলাদেশ লিমিটেড
ATLAS BANGLADESH LIMITED

(An Enterprise of Bangladeshi Steel and Engineering Corporation, Ministry of Industries)



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Board of Directors



Sk. Mizanur Rahman

*Chairman (Grade-1)
Bangladesh Steel & Engineering Corporation
Ministry of Industries
Govt. of the People's Republic of Bangladesh
and
ABL Company Board.*



Abul Kashem

*Additional Secretary (Ret), Ministry of Industries
Independent Director ABL Company Board
&
Chairman Audit & NRC Committee.*



Anwar Hossain

*Director, ABL Company Board &
Member of Audit Committee.*



Akhter Hossain

*Director, ABL Company Board &
Member of NRC Committee.*

Board of Directors



Md. Abdul Wahed

*Private Secretary (Deputy Secretary)
to Minister, Ministry of Industries
Govt. of the People's Republic of Bangladesh
Director, ABL Company Board &
Member of NRC and Audit Committee.*



Abu Naser Mohd. Kamrul Islam

*Managing Director &
Director, ABL Company Board
Atlas Bangladesh Ltd.*



Sanjay Kumar Datta

*Company Secretary
Atlas Bangladesh Ltd.*



Corporate Directory



CHAIRMAN	:	Sk. Mizanur Rahman
DIRECTORS	:	Anwar Hossain Akhtar Hossain Md. Abdul Wahed Abul Kashem
INDEPENDENT DIRECTOR	:	Abu Naser Mohd. Kamrul Islam
MANAGING DIRECTOR	:	Sanjay Kumar Datta
COMPANY SECRETARY	:	Mohammad Mustakim Akanda
CHIEF FINANCIAL OFFICER	:	S.M. Alauddin
HEAD OF INTERNAL AUDIT	:	Khan Wahab Shafique Rahman & Co. Chartered Accountants Rupali Bima Bhaban 7, Rajuk Avenue (5th & 6th Floor) Motijheel, Dhaka - 1000.
AUDITORS	:	Islam Quazi Shafique & Co. Chartered Accountants Al-Haj Shamsuddin Mansion 4th Floor, Room # C, 17 New Eskaton Road, Moghbazar, Dhaka-1000.
COMPLIANCE AUDITORS	:	Rahman Mostafa Alam & Co. Chartered Accountants Paramount Heights D2-65/2/1 (7th Floor) Box Culvert Road, Purana Paltan Dhaka-1000
TAX ADVISER	:	Sonali Bank Limited AB Bank Limited Trust Bank Limited Pubali Bank Limited Brac Bank Limited
BANKERS	:	Company Affairs Division, BSEC BSEC Bhaban (2nd Floor) 102, Kazi Nazrul Islam Avenue, Dhaka.
LIAISON OFFICE	:	DIT Plot No, 265-267, Tongi, Industrial Area, Tongi, Gazipur-1710.
Registered office	:	



এটলাস বাংলাদেশ লিমিটেড

২৬৫-২৬৭, টঙ্গী শিল্প এলাকা, টঙ্গী, গাজীপুর

৩৫তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এ মর্মে বিজ্ঞপ্তি প্রদান করা যাচ্ছে যে, এটলাস বাংলাদেশ লিমিটেড (এবিএল)-এর ৩৫তম বার্ষিক সাধারণ সভা নিম্নলিখিত বিষয়াদি সম্পাদনকল্পে আগামী ২৮ ডিসেম্বর ২০১৯ (১৪ পৌষ ১৪২৬), রোজ শনিবার, সকাল ১১:০০ ঘটিকায় গাজীপুরের টঙ্গীস্থ এটলাস বাংলাদেশ লিমিটেড-এ অনুষ্ঠিত হবে:-

- ১। ২২ ডিসেম্বর ২০১৮ তারিখে অনুষ্ঠিত ৩৪তম বার্ষিক সাধারণ সভার কার্যবিবরণী নিশ্চিতকরণ।
- ২। ৩০ জুন ২০১৯ তারিখে সমাপ্ত অর্থবছরের কোম্পানির নিরীক্ষিত স্থিতিপত্র, লাভ-লোকসানের হিসাব ও নিরীক্ষকের প্রতিবেদন এবং কোম্পানির পরিচালকমন্ডলীর বার্ষিক প্রতিবেদন গ্রহণ, বিবেচনা ও অনুমোদন।
- ৩। পরিচালকমন্ডলীর সুপারিশকৃত ২০১৮-২০১৯ অর্থবছরের জন্য নগদ লভ্যাংশ ঘোষণা।
- ৪। পর্যায়ক্রমে অবসরগ্রহণকারী পরিচালকদের শূন্য পদে পরিচালক মনোনয়ন/নির্বাচন।
- ৫। ২০১৯-২০২০ অর্থবছরের জন্য কোম্পানির নিরীক্ষক নিয়োগ এবং তাদের ফি নির্ধারণ।
- ৬। ২০১৯-২০২০ অর্থবছরের জন্য কমপ্রায়েল নিরীক্ষক নিয়োগ এবং তাদের ফি নির্ধারণ।
- ৭। সভাপতির অনুমতিক্রমে আইনানুগ আলোচনাযোগ্য অন্যান্য বিষয়াদি (যদি থাকে) সম্পাদন।

পর্যদের আদেশক্রমে,

(সজ্জয় কুমার দত্ত)

কোম্পানি সচিব

তারিখঃ ২০-১১-২০১৯

দ্রষ্টব্য :

- ১) রেকর্ড ডেট : ২৪ নভেম্বর, ২০১৯
- ২) সাধারণ সভায় অংশগ্রহণের জন্য অপারগ কোন সদস্য তাঁর পক্ষে সভায় অংশগ্রহণ ও ভোট প্রদানের জন্য প্রত্নি নিয়োগ করতে পারবেন। প্রয়োজনীয় অঙ্কের রেভিনিউ স্ট্যাম্প সম্বলিত প্রত্নি ফরম কারখানাস্থ শেয়ার অফিসে সভার নির্ধারিত সময়ের ৪৮ ঘন্টা পূর্বে অর্থাৎ ২৬-১২-২০১৯ তারিখ সকাল ১১:০০ ঘটিকার মধ্যে অবশ্যই জমা দিতে হবে। কোম্পানি/করপোরেশন তাঁদের মনোনীত প্রতিনিধির মাধ্যমে সভায় অংশ গ্রহণ করতে পারবেন।
- ৩) সদস্যগণের ঠিকানা পরিবর্তনের খবরাদি কোম্পানির রেজিস্টার্ড অফিসে যথাসময়ে জানাতে হবে।
- ৪) গ্রুপ-বি শেয়ারহোল্ডারদের মধ্যে পরিশোধিত মূলধনের ন্যূনতম ২% শেয়ারধারী অগ্রহী শেয়ারহোল্ডারগণ-কে পরিচালক পদে নির্বাচিত/মনোনীত হওয়ার লক্ষ্যে যোগ্য ও ইচ্ছুক প্রার্থীগণ-কে কারখানাস্থ শেয়ার অফিসে সভা অনুষ্ঠিত হওয়ার কমপক্ষে ৭ (সাত) দিন পূর্বে অর্থাৎ ২১-১২-২০১৯ তারিখ সকাল ১১:০০ ঘটিকার মধ্যে নির্ধারিত ফরমে মনোনয়ন পত্র দাখিল করতে হবে। মনোনয়ন ফরম অফিস চলাকালীন সময়ে কারখানাস্থ শেয়ার অফিস হতে বিনামূল্যে সংগ্রহ করা যাবে। উল্লেখ্য যে, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের ২১ মে, ২০১৯ তারিখে নোটিফিকেশন অনুযায়ী ন্যূনতম ২% শেয়ার না থাকায় প্রতিষ্ঠানের শেয়ারহোল্ডার পরিচালক পদে সাময়িক শুন্যতার সৃষ্টি হয়েছে।

বিঃদ্রঃ “সম্মানিত শেয়ারহোল্ডারবৃন্দের সদয় অবগতির জন্য জানানো যাচ্ছে যে, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর বিধি মোতাবেক বার্ষিক সাধারণ সভায় কোন প্রকার উপহার/খাবার/যাতায়াত ভাতা প্রদানের ব্যবস্থা থাকবেনা।”



ATLAS BANGLADESH LIMITED

265-267, TONGI INDUSTRIAL AREA
TONGI, GAZIPUR

Notice of the 35th Annual General Meeting

Notice is hereby given that the 35th Annual General Meeting of Atlas Bangladesh Limited will be held on Saturday, 28th December 2019 at 11:00 a.m at the factory premises of Atlas Bangladesh Limited, Tongi, Gazipur to transact the following business:

1. To confirm the minutes of the 34th Annual General Meeting held on 22 December 2018.
2. To receive, consider and adopt the Audited Financial Statement for the year ended 30 June 2019 together with the reports of the Director's and the Auditor's thereon.
3. To declare Cash Dividend as recommended by the Board of Directors for the financial year 2018-2019.
4. To elect/nominate Directors in place of those who are retiring by rotation.
5. To appoint Auditors for the year 2019-2020 and fix their remuneration.
6. To appoint Compliance Auditors for the year 2019-2020 and fix their remuneration.
7. To transact business (if any) of the company according to law with the permission of the chair.

By order of the Board,

(Sanjay Kumar Datta)
Company Secretary

Date: 20-11-2019

N.B.:

1. The Record Date: 24 November, 2019
2. A Member, unable to attend the meeting, may appoint a proxy and cast his vote by proxy. The proxy form duly affixed with requisite Revenue Stamp should reach the Share Office at Factory premises of the Company at Tongi at least 48 (Forty Eight) hours before commencement of the meeting i.e. before 11.00 A.M. on 26-12-2019. The Corporation/ Company may participate in the meeting through their nominated representatives.
3. Change of address (if any) should be communicated to the Registered Office of the Company in due time.
4. The interested Shareholders having minimum 2% Shares of the paid up capital of the company are eligible in contesting for the vacant post of director from Group "B" are requested to submit their nomination papers in prescribed form 7 (seven) days before the date of commencement of the meeting i.e. on or before by 11:00 am on 21-12-2019 in the Share office at the factory premises of the company at Tongi. Nomination papers can be collected from share office during the office hours free of cost. It may-be mentioned that according to the provisions of BSEC notification, dated: 21 May, 2019, a casual vacancy of company's shareholder directors post due to not holding minimum 2% Shares.

N.B.: "As per Bangladesh Securities & Exchange commission's circular No.Sec/CMRRCD/ 2009-193/154 date 24 October 2013, No benefit or gift in cash or kind shall be given to the shareholders for attending the AGM"

এটলাস বাংলাদেশ লিমিটেড

২৬৫-২৬৭, টঙ্গী শিল্প এলাকা, টঙ্গী, গাজীপুর

পরিচালক পর্ষদের বার্ষিক প্রতিবেদন



বিস্মিত্যাহির রাহমানির রাহীম।

বাংলাদেশ সরকারের শিল্প মন্ত্রণালয়ের অধীন বাংলাদেশ ইস্পাত ও প্রকৌশল করপোরেশন (বিএসইসি) পরিচালিত শিল্প প্রতিষ্ঠান গাজীপুরের টঙ্গীস্থ এটলাস বাংলাদেশ লিমিটেড (এবিএল)-এর ৩৫তম বার্ষিক সাধারণ সভায় উপস্থিত সম্মানিত শেয়ারহোল্ডারবৃন্দ, কোম্পানি পরিচালকমন্ডলী, প্রতিষ্ঠানের কর্মকর্তা-কর্মচারী-শ্রমিকবৃন্দ, মিডিয়া কর্মীবৃন্দ এবং উপস্থিত সূচীবৃন্দ, আসসালামু আলাইকুম ওয়া রহমাতুল্লাহি ওয়া বারকাতুহ।

এটলাস বাংলাদেশ লিঃ এবং আমার পক্ষ থেকে সকলকে সাদর সম্বাষণ জানাচ্ছি। দীর্ঘ একবছর পর আবারও আপনাদের সাথে মিলিত হওয়ার সুযোগ পেয়ে আমরা সকলে আনন্দিত ও গর্বিত। আপনাদের অবগতির জন্য জানাচ্ছি যে, গত ১ জানুয়ারি ২০১৮ তারিখে ডিস্ট্রিবিউশন এন্ড টেকনিক্যাল এসিসটেন্স এগ্রিমেন্টের মেয়াদ শেষান্তে চীনের চংকিং জংশেন গ্রুপ আই/ই করপোরেশনের সাথে পুনরায় তা আরো দুই বছরের জন্য নবায়ন করা হয়েছে। অপরদিকে টিভিএস অটো বাংলাদেশ লিমিটেডের সাথে এটলাস বাংলাদেশ লিমিটেডের ব্যবসায়িক সম্পর্ক স্থাপনের লক্ষ্যে গনপ্রজাতন্ত্রী বাংলাদেশ সরকারের মাননীয় মন্ত্রী শিল্প মন্ত্রণালয়ের উপস্থিতিতে শিল্প মন্ত্রণালয়ের সম্মেলন কক্ষে গত ২৪-০৫-২০১৮ তারিখে উভয় পক্ষের মধ্যে মোটরসাইকেলের সিকেডি সরবরাহ এবং ভবিষ্যতে যৌথ উদ্যোগে মোটরসাইকেলের গুরুত্বপূর্ণ পার্টস ম্যানুফ্যাকচারিং এর লক্ষ্যে দুই বছর মেয়াদী সমঝোতা স্মারক স্বাক্ষর করা হয়। উক্ত সমঝোতা স্মারকে টিভিএস থেকে এটলাস বাংলাদেশ লিমিটেড বছরে ১৫-২০ হাজার মোটরসাইকেল সিকেডি অথবা সম্পূর্ণ বিযুক্ত অবস্থায় ক্রয় করে তা এবিএল-এর নিজস্ব কারখানায় সংযোজন পূর্বক বিক্রয় করবে। টিভিএস ব্র্যান্ডের মোটরসাইকেল সরকারি, আধা-সরকারি, স্বায়ত্বশাসিত প্রতিষ্ঠান, সরকারি সহায়পুষ্টি প্রকল্প এবং এনজিও গুলোর মধ্যে সরাসরি ক্রয় পদ্ধতি (ডিপিএম) এবং উন্মুক্ত দরপদ্ধতিতে (ওটিএম), এটলাস বাংলাদেশ লিমিটেড হতে উক্ত প্রতিষ্ঠানগুলোতে সরাসরি মোটরসাইকেল সরবরাহ করতে পারবে। সে প্রেক্ষিতে করপোরেট পার্টনার হিসাবে এটলাস বাংলাদেশ লিমিটেড করপোরেট সেক্টরে টিভিএস ব্র্যান্ডের মোটরসাইকেল বাজারজাত করছে। বর্তমানে এবিএল-জংশেন ব্র্যান্ডের পাশাপাশি টিভিএস ব্র্যান্ডের মোটরসাইকেলে বাজারজাত করছে। নানা প্রতিকূলতা সত্ত্বেও গত ২০১৮-২০১৯ অর্থবছরে জংশেন ব্র্যান্ড এবং টিভিএস ব্র্যান্ডের বিভিন্ন মডেলের ৩০৬৬ টি মোটরসাইকেল বিক্রয় করা সম্ভব হয়েছে। দেশের মোটরসাইকেল বাজারে প্রতিদ্বন্দ্বী মোটরসাইকেল বাজারজাতকারী শিল্প প্রতিষ্ঠানসমূহ নিজ নিজ ব্র্যান্ডের বিভিন্ন মডেলের মূল্য প্রতিযোগিতামূলকভাবে হ্রাস করে চলছে। সে প্রেক্ষাপটে এবিএলকে চুক্তিবদ্ধ মূল্যেই সংযোজিত মোটরসাইকেল বিক্রয় করতে হচ্ছে। এ প্রতিকূল অবস্থার মধ্যে আমাদের কোম্পানির কার্যক্রম এগিয়ে নিতে হচ্ছে।

সূচীবৃন্দ, এখন গত ৩০-০৬-২০১৯ তারিখে সমাপ্ত অর্থবছরের নিরীক্ষিত স্থিতিপত্র, লাভ-লোকসানের হিসাব ও নিরীক্ষা প্রতিবেদনসহ পরিচালকমন্ডলীর বার্ষিক প্রতিবেদন আপনাদের সম্মুখে উপস্থাপন করছি। কোম্পানির কার্যক্রমের উপর উপস্থিত সম্মানিত শেয়ারহোল্ডারবৃন্দের সুচিন্তিত মতামত ও পরামর্শ প্রত্যাশা করছি, যা আমাদের ইল্লিত লক্ষ্য অর্জনে সহায়ক হবে।

শেয়ার মূলধন

কোম্পানির ইস্যুকৃত, গৃহীত ও পরিশোধিত শেয়ার মূলধনের পরিমাণ ৩৩,১২,৭১,০৮০/- (তেরিশ কোটি বার লক্ষ একাত্তর হাজার আশি) টাকা, যা প্রতিটি ১০ টাকা মূল্যের ৩,৩১,২৭,১০৮টি শেয়ারে বিভক্ত। তন্মধ্যে ১৯৯২, ১৯৯৬, ২০০২-২০০৭, ২০০৯-২০১১ ও ২০১৫-২০১৮ অর্থবছরে ঘোষিত ৩২,১২,৭১,০৮০/- (বত্রিশ কোটি বার লক্ষ একাত্তর হাজার আশি) টাকা মূল্যের মোট ৩,২১,২৭,১০৮টি (তিন কোটি একুশ লক্ষ সাতাশ হাজার একশত আট) বোনাস শেয়ার অন্তর্ভুক্ত হয়েছে।

উৎপাদন

গত ২০১৮-২০১৯ অর্থবছরে কোম্পানির উৎপাদন লক্ষ্যমাত্রা ৪,৬০০টি ধরা হয়েছিল। লক্ষ্যমাত্রার বিপরীতে টিভিএস এবং জংশেন ব্র্যান্ডের মোটরসাইকেল সহ মোট ৩৪৪৮টি প্রকৃত উৎপাদন হয়েছে, যা লক্ষ্যমাত্রার ৭৪.৯৬%। পূর্ববর্তী অর্থবছরে ৩,০০০টি লক্ষ্যমাত্রার বিপরীতে টিভিএস ও জংশেন ব্র্যান্ডের ১৮৩৩টি মোটরসাইকেল প্রকৃত উৎপাদন হয়েছিল যা লক্ষ্যমাত্রার ৬১.১০%।

বিক্রয়

বিক্রয় লক্ষ্যমাত্রা ৪,৬০০টি মোটরসাইকেলের বিপরীতে ২০১৮-২০১৯ অর্থবছরে টিভিএস এবং জংশেন ব্র্যান্ডের মোট ৩০৬৬টি মোটরসাইকেল প্রকৃত বিক্রয় হয়েছে, যা লক্ষ্যমাত্রার ৬৬.৬৫%। পূর্ববর্তী অর্থবছরে ৩,০০০টি লক্ষ্যমাত্রার বিপরীতে টিভিএস এবং জংশেন ব্র্যান্ডের মোট ১৮১০টি মোটরসাইকেল প্রকৃত বিক্রয় হয়েছিল যা লক্ষ্যমাত্রার ৬০.৩৪%।

লাভ-লোকসান

২০১৮-২০১৯ অর্থবছরে করপূর্ব মুনাফার লক্ষ্যমাত্রা ১৫০.৬০ লক্ষ টাকার বিপরীতে প্রতিষ্ঠানের ৩০৪.০১ লক্ষ টাকা করপূর্ব লোকসান হয়েছে। পূর্ববর্তী বছরে একই সময়ে করপূর্ব লোকসান ৩৫৪.১৩ লক্ষ টাকা ছিল। ২০১৭-২০১৮ অর্থবছরের তুলনায় ২০১৮-২০১৯ অর্থবছরে এবিএল-এর লোকসানের পরিমাণ কিছুটা হ্রাস পেয়েছে চলতি অর্থবছরে প্রতিষ্ঠানটি লোকসান কাটিয়ে উঠবে বলে আশা করা হচ্ছে।



মুনাফা বন্টনের হিসাব

বিবরণ	৩০-০৬-২০১৯ (লক্ষ টাকায়)		৩০-০৬-২০১৮ (লক্ষ টাকায়)	
প্রারম্ভিক জের	৩৪৯৯.৯০		৪২১১.০৬	
পূর্ববর্তী বছরের সমন্বয়	(২৪৩.৮১)		(২২.৭৫)	
বৃদ্ধিপ্রাপ্ত সম্পদের অবচয়		৩২৫৬.০৯		৪১৮৮.৩১
করপূর্ব মুনাফা/(লোকসান)		৭.৭৫		৯.৮৯
কর প্রদানের জন্য বরাদ্দ		(৩০৪.০১)		(৩৫৪.১৩)
বিলম্বিত কর		(২৪.০২)		(১৫.২৮)
		০.০৯		০.০৪
		২৯৩৫.৯০		৩৮২৮.৪৩
বন্টনযোগ্য মুনাফা		২৯৩৫.৯০		৩৮২৮.৪৩
বোনাস শেয়ার (২০১৭-২০১৮)	(৩০১.১৫)		(২৭৩.৭৮)	
নগদ লভ্যাংশ (২০১৭-২০১৮)	-	(৩০১.১৫)	(৫৪.৭৫)	(৩২৮.৫৩)
স্থিতিপত্রে স্থানান্তর (Retained Earnings as at 30 June 2019)		২৬৩৪.৭৫		৩৪৯৯.৯০

লভ্যাংশ ঘোষণা

২০১৮-২০১৯ অর্থবছরে কোম্পানির মোট ৩২৭.৯৪ লক্ষ টাকা করোন্টর লোকসান করেছে। গত বছর করোন্টর নীট লোকসান ৩৬৯.৩৬ লক্ষ টাকা এবং পূঞ্জীভূত মুনাফা ৩৪৯৯.৮৯ লক্ষ টাকা হতে পরিশোধিত মূলধনের উপর ১০% বোনাস শেয়ার প্রদান করা হয়েছিল। সম্মানিত শেয়ারহোল্ডারদের বিনিয়োগ ও কোম্পানির বর্তমান ব্যবসায়িক সংকটসহ সার্বিক অবস্থা বিবেচনা করে ২০১৮-২০১৯ অর্থবছরে ৩২৭.৯৪ লক্ষ টাকা নীট লোকসানের বিপরীতে কোম্পানির পরিচালক পর্যদ পূঞ্জীভূত মুনাফা ২৬৩৪.৭৫ লক্ষ টাকা হতে পরিশোধিত মূলধনের উপর ৫% নগদ লভ্যাংশ প্রদানের প্রস্তাব করা হল। উল্লিখিত হারে নগদ লভ্যাংশ পরিশোধের জন্য ১,৬৫,৬৩,৫৫৪/- (এক কোটি পয়ষষ্ঠি লক্ষ তেযষ্টি হাজার পাঁচশত চুয়ান্ন) টাকার প্রয়োজন হবে। নগদ লভ্যাংশ প্রদানে পরিচালক পর্যদের প্রস্তাব অদ্যকার বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারগণের বিবেচনা ও অনুমোদনের জন্য পেশ করা হল।

জাতীয় রাজস্ব তহবিলে জমা

২০১৮-২০১৯ অর্থবছরে এটলাস বাংলাদেশ লিমিটেড কর্তৃক জাতীয় রাজস্ব তহবিলে ৬৯২.৮৭ লক্ষ টাকা জমা দেয়া হয়েছে। ২০১৭-২০১৮ অর্থবছরে উক্ত খাতে এরূপ জমার পরিমাণ ৪৩৭.৪৩ লক্ষ টাকা ছিল, যার বিবরণ নিম্নরূপঃ-

বিবরণ	২০১৮-২০১৯ (লক্ষ টাকায়)	২০১৭-২০১৮ (লক্ষ টাকায়)
ক. আমদানী শুল্ক	১৫.৬৫	৮০.৮৯
খ. ভ্যাট ও সম্পূরক শুল্ক	৫৯৮.৩৪	৩০৫.১৯
গ. আয়কর	৭৮.৮৮	৫১.৩৫
সর্বমোট	৬৯২.৮৭	৪৩৭.৪৩

করপোরেট সামাজিক দায়িত্ব

পূর্ববর্তী বছরের ন্যায় এ অর্থবছরেও এবিএল কর্তৃক পরিবেশ রক্ষা ও সমাজের প্রতি দায়িত্বশীল অবদান রাখা হয়েছে। প্রতিষ্ঠানে কর্মরত কর্মকর্তা, কর্মচারী ও শ্রমিকদের ছেলে-মেয়েদের ২০১৮-২০১৯ অর্থবছরে ১৪০ জনকে মেধাবৃত্তি প্রদান করা হয়। কর্মক্ষেত্রে পরিবেশ বান্ধব রাখা এবং কর্মরতদের সুস্বাস্থ্যের জন্য শ্রমিক/কর্মচারীদের ঝুঁকি ভাতা এবং কিছু সংখ্যক শ্রমিক ঝুঁকিপূর্ণ কাজে নিয়োজিত থাকায় তাদের স্বাস্থ্য হানি যাতে না ঘটে সেজন্য পুষ্টিকর খাদ্য প্রদানসহ ধর্মীয় কাজে সম্ভাব্য সহায়তা করা হয়েছে।

মানবসম্পদ উন্নয়ন

অনুমোদিত মানবসম্পদ কাঠামো অনুযায়ী কোম্পানিতে কর্মকর্তা, কর্মচারী ও শ্রমিকের মোটসংখ্যা ২৮৩ জন। ৩০ জুন ২০১৯ তারিখে কর্মরত কর্মকর্তা, কর্মচারী ও শ্রমিকের সংখ্যা ১৬৯ জন ছিল। প্রতিষ্ঠানের মানব সম্পদ উন্নয়ন কর্মসূচির অংশ হিসেবে প্রতিটি স্তরের কর্মকর্তা, কর্মচারী ও শ্রমিকদেরকে পেশাগত স্বাস্থ্য ও নিরাপত্তা বিষয়ে সচেতনতা বৃদ্ধি এবং ব্যক্তিগত সুরক্ষাসরঞ্জামাদি ব্যবহারের উপর প্রশিক্ষণ দেওয়া হয়েছে। কারখানার উৎপাদনশীলতা বৃদ্ধি কল্পে শিল্পমন্ত্রণালয়ের অধীন ন্যাশনাল প্রোডাক্টিভিটি অর্গানাইজেশন (এনপিও) কর্তৃক আয়োজিত সপ্তাহব্যাপী কোর্সে কারখানার সুপারভাইজার, ফোরম্যান এবং কর্মকর্তাবৃন্দ অংশগ্রহণ করেন। কোর্সে অংশগ্রহণকারী প্রতিষ্ঠানের কর্মচারী ও কর্মকর্তা প্রতিষ্ঠানের উৎপাদনশীলতা বৃদ্ধির বিষয়ে অজানা তথ্য সম্পর্কে অবহিত হয় এবং অর্জিত জ্ঞান দ্বারা কারখানার উৎপাদনশীলতা বৃদ্ধিতে প্রয়োগ করার সুযোগ পেয়েছে। তাছাড়া, সিপিটিইউ, মুদ্রাগঞ্জে কয়েকজন কর্মকর্তা-কে পিপিআর-২০০৮ এর উপর প্রশিক্ষণ প্রদান করা হয়েছে। এছাড়া বিএসইসি প্রধান কার্যালয় কর্তৃক আয়োজিত ইন-হাউস প্রশিক্ষণে প্রতিষ্ঠানের ব্যবস্থাপনা পরিচালকসহ উর্দ্ধতন কর্মকর্তাবৃন্দ অফিস ম্যানেজমেন্ট, পিপিআর ২০০৮, ইনোভেশন এবং বাজারজাতকরণের বিভিন্ন কলাকৌশলের উপর প্রশিক্ষণ গ্রহণ করেন। প্রশিক্ষণ প্রাপ্ত এ সকল কর্মকর্তা-কর্মচারী-শ্রমিক পেশাগত উন্নয়নের মাধ্যমে কোম্পানীর প্রবৃদ্ধিতে গুরুত্বপূর্ণ অবদান রাখছে।



অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা ও ঝুঁকি ব্যবস্থাপনা

এটলাস বাংলাদেশ লিমিটেডের ঝুঁকি নির্ধারণ, ঝুঁকি মূল্যায়ন, ঝুঁকি ব্যবস্থাপনা এবং অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থাপনার জন্য একটি শক্তিশালী অভ্যন্তরীণ নিরীক্ষা বিভাগ সার্বজনিক/বাৎসরিক নিরীক্ষা এবং মনিটরিং কার্যক্রম পরিচালনা করে তাত্ক্ষনিকভাবে বোর্ড-কে অবহিত করে। অন্যদিকে সরকারি প্রতিষ্ঠান হওয়ায় সরকারি বাণিজ্যিক অডিট অধিদপ্তর কর্তৃক প্রত্যেক অর্থবছরে সরকারি বাণিজ্যিক অডিট অধিদপ্তর কর্তৃক প্রত্যেক অর্থবছরে সরকারি বাণিজ্যিক নিরীক্ষা পরিচালনা করে তা পরিচালনা পর্ষদ, বাংলাদেশ ইম্পাত ও প্রকৌশল করপোরেশন এবং শিল্প মন্ত্রণালয়-কে অবহিত করা হয়।

পরিচালক নির্বাচন

কোম্পানির আর্টিকেলস অব এসোসিয়েশনের ১১৭ ধারা মোতাবেক ৯(নয়)জন পরিচালক দ্বারা কোম্পানির সামগ্রিক কার্যক্রম পরিচালিত হচ্ছে। আর্টিকেলস অব এসোসিয়েশনের ১১৯নং ধারা অনুযায়ী ৯ (নয়) জন পরিচালকের মধ্যে তিনজন অর্থাৎ গ্রুপ 'এ' হতে দু'জন যথাক্রমে পরিচালক জনাব আনোয়ার হোসেন ও জনাব আখতার হোসেন ৩৫তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন। তবে অবসর গ্রহণকারী পরিচালকবৃন্দ পুনঃনির্বাচন/মনোনয়নের যোগ্যতা রাখেন। গ্রুপ-বি শেয়ারহোল্ডারদের মধ্যে পরিশোধিত মূলধনের ন্যূনতম ২% শেয়ার না থাকায় বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের ২১ মে, ২০১৯ তারিখে নোটিফিকেশন অনুযায়ী প্রতিষ্ঠানের শেয়ারহোল্ডার পরিচালক পদে সাময়িক তন্মততার সৃষ্টি হয়েছে।

নিরীক্ষক নিয়োগ

কোম্পানির নিরীক্ষক খান ওহাব শফিক রহমান এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস বিগত ২০১৮-২০১৯ অর্থবছরের এটলাস বাংলাদেশ লিঃ-এর নিরীক্ষা কার্য সম্পাদন করেছে। বিগত বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণ নিয়মনীতি অনুসরণপূর্বক খান ওহাব শফিক রহমান এন্ড কোং, চার্টার্ড একাউন্ট্যান্টসকে ২০১৮-২০১৯ অর্থবছরের হিসাব নিরীক্ষার জন্য নিয়োগ করেন। তাদের পারফরমেন্স সন্তোষজনক হওয়ায় পরিচালনা পর্ষদ কর্তৃক তাদেরকে পুনরায় নিয়োগের জন্য সুপারিশ করা হয়। পরিচালনা পর্ষদ কর্তৃক সুপারিশকৃত খান ওহাব শফিক রহমান এন্ড কোং, চার্টার্ড একাউন্ট্যান্টসকে ২০১৯-২০২০ অর্থবছরের জন্য বহিঃনিরীক্ষক নিয়োগের বিষয়টি অদ্য বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারগণের বিবেচনা ও অনুমোদনের জন্য পেশ করা হল।

কমপ্রায়েল নিরীক্ষক নিয়োগ

কোম্পানির কমপ্রায়েল নিরীক্ষক ইসলাম কাজী শফিক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস বিগত ২০১৮-২০১৯ অর্থবছরের এটলাস বাংলাদেশ লিমিটেডের কর্পোরেট গভর্নেন্স কমপ্রায়েল নিরীক্ষা কার্য সম্পাদন করেছে। তাদের পারফরমেন্স সন্তোষজনক হওয়ায় পরিচালনা পর্ষদ কর্তৃক তাদেরকে পুনরায় কমপ্রায়েল নিরীক্ষক নিয়োগের জন্য সুপারিশ করা হয়। পরিচালনা পর্ষদ কর্তৃক সুপারিশকৃত ইসলাম কাজী শফিক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস-কে ২০১৯-২০২০ অর্থবছরের জন্য কর্পোরেট গভর্নেন্স কমপ্রায়েল নিরীক্ষক নিয়োগের বিষয়টি অদ্য বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারগণের বিবেচনা ও অনুমোদনের জন্য পেশ করা হল।

কর্পোরেট গভর্নেন্স

বাংলাদেশ ইম্পাত ও প্রকৌশল করপোরেশনের অফলোডেড প্রতিষ্ঠান হিসাবে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন কর্তৃক জারিকৃত কর্পোরেট গভর্নেন্স কোড বাস্তবায়ন করা হয়েছে। বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের গত ০৩ জুন, ২০১৮ তারিখের গেজেট নং-বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/এডমিন/৮০ মোতাবেক আরোপিত শর্তাদি প্রতিপালন সংক্রান্ত কমপ্রায়েল সার্টিফিকেট এবং এনেজার সংযুক্ত পরিশিষ্টে বর্ণনা করা হয়েছে।

ভবিষ্যৎ পরিকল্পনা

সম্মানিত শেয়ারহোল্ডারবৃন্দ, আপনারা জানেন যে, জাপানের হোন্ডা মটর কোম্পানি লিমিটেড এবং ভারতের হিরো মটোকর্প লিমিটেড-এর ব্যবসায়িক সম্পর্ক ছিল হওয়ার পর গত জুন ২০১৪ হতে এবিএল'র উৎপাদন কার্যক্রম বন্ধ হয়ে যায়। এরপর চীনের চংকিং জংশেন গ্রুপ আই/ই করপোরেশনের সাথে গত ১১-০৮-২০১৫ তারিখে একবছর মেয়াদী ডিষ্ট্রিবিউশন এন্ড টেকনিক্যাল এসিসটেন্স এগ্রিমেন্ট সম্পাদন করা হয়। বস্ত্ততঃ, বাংলাদেশের বাজারে এটলাস পায়োনিয়ার হিসেবে হোন্ডা এবং পরবর্তীতে হিরো-হোন্ডা ব্র্যান্ডে একচেটিয়া ব্যবসা করেছে। কিন্তু বর্তমানে দেশের বাজারে জাপানের হোন্ডা, সুজুকী, ইয়ামাহা এবং ভারতের হিরো, বাজাজ ও টিভিএস ছাড়াও দেশীয় হিসেবে রানার, ওয়ালটন, যমুনা, ইত্যাদি বেশ কয়েকটি ব্র্যান্ড প্রতিযোগিতামূলকভাবে ব্যবসা করছে। এ দেশের বাজারে চীনের জংশেন ব্র্যান্ডকে পরিচিতি করার লক্ষ্যে ইতোমধ্যে প্রিন্ট ও ইলেকট্রনিক মিডিয়াতে বিজ্ঞাপন প্রচার, বিভিন্ন গুরুত্বপূর্ণ সড়ক ও স্থানে বিল বোর্ড স্থাপন, প্রতিটি মোটরসাইকেলের সাথে একটি করে ইঞ্জিন অয়েল ও হেলমেট ফ্রি প্রদান, দেশব্যাপী টেষ্ট ড্রাইভ প্রোগ্রাম আয়োজন, ইত্যাদি সম্পন্ন করা হয়েছে। এমনকি পর্যায়ক্রমে ডিলার সম্মেলন আয়োজন করে ৫০% ক্রেডিটে মোটরসাইকেল সরবরাহের ব্যবস্থা গ্রহণ করা হয়েছে। কিন্তু এতদ্বসত্ত্বেও চায়নিজ মোটরসাইকেল গ্রাহকের নিকট গ্রহণযোগ্য করা সম্ভব হয় নাই। এহেন পরিস্থিতি-তে গত ২৪-০৫-২০১৮ তারিখে শিল্প মন্ত্রণালয়ে মাননীয় শিল্প মন্ত্রী মহোদয়ের উপস্থিতিতে এটলাস বাংলাদেশ লিমিটেড এবং টিভিএস অটো বাংলাদেশ লিমিটেডের সাথে করপোরেট পার্টনার হিসেবে একটি সমঝোতা স্মারক (এমওইউ) স্বাক্ষর করা হয় এবং পরবর্তীতে ১১-০২-২০১৯ তারিখে টিভিএস এর সাথে এটলাস বাংলাদেশ লিমিটেডের ৫ বছর মেয়াদী একটি চুক্তি সম্পাদন করা হয়েছে। ফলে বর্তমানে জংশেন ব্র্যান্ডের পাশাপাশি কর্পোরেট সেগ্মেন্টে টিভিএস ব্র্যান্ডের মোটরসাইকেলের গ্রহণযোগ্যতা বৃদ্ধি পেয়েছে।



সম্মানিত শেয়ারহোল্ডারবৃন্দ, বর্তমানে এবিএল-কে লোকসানের হাত থেকে লাভজনক প্রতিষ্ঠানে পরিনত করার জন্য নিম্নরূপ পদক্ষেপ গ্রহণ করা হয়েছেঃ

- ১। টিভিএস অটোর চাহিদা অনুযায়ী তাদের সহযোগিতায় সংযোজন লাইন আধুনিকরণের কাজ শেষ পর্যায়ে রয়েছে যা অচিরেই উদ্বোধন হওয়ার সম্ভাবনা রয়েছে। ফলে আধুনিক মেশিনারিজের মাধ্যমে অত্যন্ত গুণগতমানসম্পন্ন দৈনিক প্রায় ২০০ টিভিএস ব্র্যান্ডের মোটরসাইকেল সংযোজন করা সম্ভব হবে। ইহাতে এবিএল-এর নিজস্ব উৎপাদন চাহিদা পূরণ করে বছরে আরও প্রায় ২০-২৫ হাজার মোটরসাইকেল সংযোজন করে টিভিএস অটো বাংলাদেশ লিমিটেড-কে সরবরাহ করা হলে প্রতিটি মোটরসাইকেলের জন্য এ্যাসেম্বলী চার্জ বাবদ একটি নির্দিষ্ট পরিমাণ সংযোজন ফি এবিএল-কে প্রদান করবে। সেক্ষেত্রে এ্যাসেম্বলী চার্জ বাবদ বছরে প্রায় ২.৫০/৩.০০ কোটি আয় হবে বলে আশা করা যাচ্ছে।
- ২। টিভিএস অটো বাংলাদেশ লিমিটেডের সাথে এটলাস বাংলাদেশ লিমিটেডের সমঝোতা স্মারকের আওতায় এবিএল-এ মোটরসাইকেলের খুচরা যন্ত্রাংশ স্থানীয় পর্যায়ে উৎপাদনের নিমিত্তে উভয় পক্ষের যৌথ উদ্যোগে একটি শিল্প কারখানা স্থাপনের বিষয়ে সমঝোতা যাচাই করা হয়েছে। প্রাথমিকভাবে মোটরসাইকেল, বাস, ট্রাক, জেনারেটর এবং এসির জন্য ফিল্টার তৈরী এবং বিপননের লক্ষ্যে টিভিএস অটো বাংলাদেশ লিমিটেডের সাথে আলোচনা চলছে। আশা করছি খুব শীঘ্রই এ বিষয়ে একটি সিদ্ধান্ত নেয়া হবে।
- ৩। সরকারি অর্থায়নে এবিএল-এ গুণগত মানসম্পন্ন টেকসই সিলিং ফ্যান উৎপাদন করার জন্য পরিচালনা পর্ষদের নীতিগত অনুমোদন নিয়ে প্রাক-সমঝোতা যাচাইয়ের পর এ প্রতিষ্ঠানে বছরে ০২ (দুই) লক্ষ পিছ বিদ্যুৎ সাশ্রয়ী টেকসই সিলিং ফ্যান উৎপাদনের লক্ষ্যে “বিদ্যুৎ সাশ্রয়ী সিলিং ফ্যান প্র্যান্ট স্থাপন ও ফ্যান উৎপাদন” শীর্ষক প্রকল্প হাতে নেওয়া হয়েছে। প্রকল্পটি শিল্প মন্ত্রণালয়ে অনুমোদন হয়ে পরিকল্পনা কমিশনে প্রেরণ করা হয়। পরবর্তীতে গত ০১-০৮-২০১৯ তারিখে প্রকল্পটির উপর পরিকল্পনা কমিশনের এক সভা অনুষ্ঠিত হয়। পিইসি কর্তৃক কিছু সিদ্ধান্ত/সুপারিশ গৃহীত হয় যা বাস্তবায়নপূর্বক প্রকল্পটি পরিকল্পনা কমিশনে প্রেরণের জন্য নির্দেশ দেওয়া হয়েছে। সুপারিশসমূহ বাস্তবায়নের প্রক্রিয়া অব্যাহত আছে।
- ৪। প্রতিষ্ঠানের ওভারহেড কন্ট্রোল কমানোর উদ্যোগ নেয়া হয়েছে।
- ৫। প্রতিষ্ঠানের বিক্রয় বৃদ্ধির নিমিত্ত ইতোমধ্যে ঢাকা (গ্রি-এস সেন্টার), রংপুর ও ময়মনসিংহে বিক্রয় কেন্দ্র খোলা হয়েছে। ভবিষ্যতে খুলনা ও বরিশালে বিক্রয় কেন্দ্র খোলার উদ্যোগ গ্রহণ করা হয়েছে।

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

উৎপাদনহীন অবস্থান থেকে ব্যবসায়িকভাবে পুনঃপ্রতিষ্ঠিত হওয়ার পথে এবিএল নিরলস প্রচেষ্টা চালাচ্ছে। এক্ষেত্রে পরিচালনা পর্ষদের সম্মানিত সকল সদস্য, কোম্পানির শ্রমিক-কর্মচারী-কর্মকর্তা এবং সম্মানিত ডিলারবৃন্দের আন্তরিক প্রচেষ্টা আমি কৃতজ্ঞ চিত্তে স্মরণ করতে চাই। সাথে সাথে বিদ্যমান সংকটকে উত্তরণের মাধ্যমে অভিলেখ পৌঁছতে কোম্পানির সকল সম্মানিত শেয়ারহোল্ডার এবং ডিলারের আন্তরিক সহযোগিতা কামনা করছি। অদ্যকার বার্ষিক সাধারণ সভায় উপস্থিত হয়ে ধৈর্য সহকারে আমার বক্তব্য শোনার জন্য আন্তরিক ধন্যবাদ জানাচ্ছি।

এখন আমি এবিএল’র ২০১৮-২০১৯ অর্থবছরের নিরীক্ষিত হিসাব ও নিরীক্ষকদের প্রতিবেদন এবং পরিচালনা পর্ষদের বার্ষিক প্রতিবেদন সম্মানিত শেয়ারহোল্ডারদের সদয় বিবেচনা ও অনুমোদনের জন্য উপস্থাপন করছি।

পরম করুণাময় আল্লাহ সোবহানাতায়ালা আমাদের সকলের সহায় হোন।

তারিখ : ২৮ ডিসেম্বর, ২০১৯

পরিচালনা পর্ষদের পক্ষে,

(শেখ মিজানুর রহমান)

চেয়ারম্যান (গ্রুপ-১), বিএসইসি ও

এটলাস বাংলাদেশ লিমিটেড পরিচালনা পর্ষদ

ATLAS BANGLADESH LIMITED

265-267, Tongi Industrial Area, Tongi, Gazipur



DIRECTOR'S REPORT TO THE SHAREHOLDERS

“Bismillah Hir Rahmanir Rahim”

I, on behalf of the Board of Directors and on my own behalf, welcome you all to the 35th Annual General Meeting of Atlas Bangladesh Limited controlled by the Bangladesh Steel & Engineering Corporation (BSEC) under the Ministry of Industries Govt. of the people's republic of Bangladesh.

Assalamu Alaikum,

Dear Shareholders, On behalf of Atlas Bangladesh Limited and from my part congratulation to all. We are all thrilled and proud to have the opportunity to meet you once again after a long year. For your reference, on January 1, 2018, the expiration of distribution and technical assistance agreement has been renewed for two more years with China's Chongqing Zongshen Group I/E Corporation. On the other hand, in the presence of Honorable Industries Minister of the Government of the People's Republic of Bangladesh for the business relationship of Atlas Bangladesh Limited with TVS Auto Bangladesh Limited, on 24-05-2018, supply of motorcycle's (CKD) between both sides and in future joint venture for the purpose of manufacturing important parts of motorcycle for two years Understand The memorial is signed. As a result of that agreement Atlas Bangladesh Limited from TVS will purchase 15-20 thousand motorcycles in a year or a complete separation, and it will be sold in ABL's own factory After assembled. TVS brand motorcycle official, semi-government; autonomous organizations, government-assisted projects and direct purchase method (DPM) and open tendering method (OTM) Atlas from NGOs will be able to supply motorcycles directly to those institutions from Bangladesh. As a corporate partner, Atalas Bangladesh Limited is promoting the motorcycle of the TVS brand in the Corporate Sector. At present, ABL-Zongshen brand as well as TVS brand motorcycles are being marketed. Despite the hostility, it was possible to sell 3066 motorcycles in various models of Junshen brand and TVS brand during FY 2018-2019. Promoting motorcycle market industrial companies in the country's motorcycle market are competing reducing the price of different models of their respective brands. In that context, ABL has to sell motorized motorcycle at contract price. In this situation, our company's activities are going to take forward.

Dear Shareholders, It is a great occasion indeed, where the Directors have the pleasure in submitting before you, their report along with the Audited Accounts, the Auditors report there on of the company pertaining to the financial year ended 30 June 2019 for your valuable comments, opinions and approval.

SHARE CAPITAL

Issued, subscribed and paid up Share Capital of the Company stands at TK. 33,12,71,080/- which is divided into 3,31,27,108/- ordinary shares of TK. 10 each. This includes 3,21,27,108 Bonus Shares of Tk. 32,12,71,080/- (Thirty Two crore Twelve lac Seventy one thousand Eighty) only declared in phases in the year 1992, 1996, 2002-2007, 2009-2011 & 2015-2018.

PRODUCTION

In the last 2018-2019 financial year, the production target of the company was 4600. In contrast to the target, there were 3448 actual production Zongshen & TVS brand motorcycles, which were 74.96%. In the previous financial year, against the target of 3,000 targets 1833 motorcycles were produced actual, which was 61.10%

SALES

During the financial year 2018-2019 actual sale Zongshen & TVS brand Motorcycle is 3,066 units against target of 4,600 units. The achievement of target is 66.65%. Previous year actual sale Zongshen & TVS brand Motorcycle were 1810 units (60.34%) as against target of 3,000 units.

PROFIT/(LOSS)

During the financial year 2018-2019 the company has fallen pre-tax net loss of Tk. 304.01 Lac against target of profit Tk. 150.60 Lac. Previous year the company's pre-tax loss was Tk. 354.13 Lac. As of 2018-2019 financial years 2017-2018 financial years, The loss of ABL has decreased somewhat and it is expected that the company will be able to overcome the losses in the next financial year.



Calculation of profit distribution

Particulars	30-06-2019 (Lac Taka)		30-06-2018 (Lac Taka)	
Opening Balance of retained earnings	3499.90		4211.06	
Previous year's adjustment	(243.81)		(22.75)	
		3256.09		4188.31
Transfer from Revaluation Reserve(Dep.)		7.75		9.49
Net Profit/(Loss) before Tax		(304.01)		(354.13)
Provision for Income Tax		(24.02)		(15.28)
Deferred Tax		0.09		0.04
		2935.90		3828.43
Un-Distributed surpluses		2935.90		3828.43
Stock Dividend (2017-2018)	(301.15)		(273.78)	
Cash Dividend (2017-2018)		(301.15)	(54.76)	(328.53)
Retained Earnings Transfer to Balance sheet as at 30 June 2019		2634.75		3499.90

DIVIDEND DECLAR

During the financial year 2018-2019 the company has fallen of losses after tax of Tk. 327.94 Lac. Previous year the company declared 10% cash dividend on the paid up capital out of the net loss after tax Tk. 369.36 Lac & the accumulated Profit of Tk. 3499.89 Lac. Considering the shareholders investment, present business crisis of the company and overall situation of the company, end of the financial year 2018-2019 the Board of Directors recommended to pay 5% cash dividend on the paid up capital out of the accumulated Profit of Tk. 2634.75 Lac. The Payment of cash dividend required of Tk. 1,65,63,554/-. The proposal of the board of directors for stock dividend is presented for consider and approval of the honorable shareholders in this annual general meeting.

CONTRIBUTION TO THE NATIONAL EXCHEQUER

During the financial year 2018-2019 contribute to the national exchequer of the company Tk. 692.87 Lac. Previous year this was Tk. 437.43 Lac. Particulars of the contribution to the national exchequer are as follows:

Particulars	2018-2019 (Tk. In Lac)	2017-2018 (Tk. In Lac)
A. Custom Duty	15.65	80.89
B. VAT & Supplementary Duty	598.34	305.19
C. Income tax	78.88	51.35
Total	692.87	437.43

CORPORATE SOCIAL RESPONSIBILITIES

Atlas Bangladesh Ltd. is committed to take part in various social and religious activities. Tree plantation, arrangement of accommodation and supply of water for the devotees during Biswa Estema are few of the activities that the Company undertakes almost regularly. The Company provides scholarships to the children of the employees every year, for their higher education. During the Financial Year 2018-2019 ABL sanctioned 140 Scholarship for its employee's children. In the past Atlas Contributed to the Govt. Relief fund for the distressed people, which will be continued in future, if needed.

HUMAN RESOURCES DEVELOPMENT

As per approved organogram total number of employees of the company is 283 nos. 169 nos. of employees are working in the company up to June 2019. In order to improve productivity and efficiency of human resources, the Company provides formal and informal trainings to its employees. Besides above ABL has arranged training for officers, staff and technical person of the company. ABL also try to give the trainings in foreign countries to our officers to improve their skillness.

To increases the productivity of the factory ABL arrange a training program for one week to its supervisor, foreman & officers which is organized by National Productivity Organization (NPO) Under the Ministry of Industry. This training program enhances the knowledge of productivity for the participants. Moreover, some officers have been trained on PPR-2008 in CPTU, Munshiganj. Moreover BSEC Organized in-house training program time to time for Managing Director and Senior Officers about office management and marketing policy. We hope this training program will be built up the human resources.

Internal controlling and risk management

The risk determination of Atlas Bangladesh limited, evaluation of the risk, risk management and internal controlling for that one of it's internal auditing division/by yearly auditing and monitoring activities by governing that instantly inform every thing to the Board. In the other side as it is a govt. organization so by the govt. commercial audit conducting the audit informs this to Company Board and to Bangladesh Steel & Engineering Corporation & Ministry of Industry.

ELECTION OF THE DIRECTORS

According to Article 117 of the Articles of Association of the Company, the content activities of the Company are being conducted by 9 (nine) directors. According to Article's of the Articles of Association, three of the nine (nine) directors, namely, two from Group A, Mr. Anwar Hossain and Mr. Akhtar Hossain, respectively, will retire at the 35th Annual General Meeting. However, the retiring directors are eligible for re-election/nomination. As per the notification issued by the Bangladesh Securities and Exchange Commission on May 21, 2019, the vacancy of the shareholders of the Group-B shareholders has resulted in a temporary vacancy in the post of shareholder director.

APPOINTMENT OF AUDITOR

The Auditors of the Company Khan Wahab Shafique Rahman & Co. Chartered Accountants completed the audited financial statements for the year ended 30 June 2019. Khan Wahab Shafique Rahman & Co. Chartered Accountants are appointed by



the shareholders in the last annual general meeting as per rules & regulations. Their performance is satisfactory. As per the recommendation of the board of Directors for appointment of auditors Khan Wahab Shafique Rahman & Co. Chartered Accountants are eligible for re-appointment for the financial year 2019-2020. So accordingly the matter is presented for consider and approval of the honorable shareholders in this Annual General Meeting.

APPOINTMENT OF COMPLIANCE AUDITOR

Company Compliance Auditor Islam Kazi Shafiq & Co., Chartered Accountants has performed the Corporate Governance Compliance audit of Atlas Bangladesh Limited for the past 2018-2019 financial year. Since their performance is satisfactory, they are recommended by the Board of Directors for the appointment of Compliance Auditors. The recommendation of Islam Kazi Shafiq & Co., Chartered Accountants to be appointed as Corporate Governance Compliance Auditor for the financial year 2019-2020, has been submitted for consideration and approval of the honorable shareholders at the Annual General Meeting.

CORPORATE GOVERNANCE

The Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission has been implemented as an offloaded institution of the Bangladesh Steel and Engineering Corporation. Compliance Certificate of and Annexure of Compliance with the conditions laid down pursuant to the Gazette No-BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018, of the Securities and Exchange Commission.

FUTURE PLAN

Dear shareholders, As you know, ABL's production activity ceased from June 2014, after the business relationship between Japan's Honda Motor Company Limited and India's Hero MotoCorp Limited broke down. Subsequently, a one-year distribution and technical assistance agreement was executed with the Chongqing Zongshen Group I / E Corporation of China on 11-08-2015. As a matter of fact, Atlas has done exclusive business in the Bangladeshi market with Honda as the Pioneer and subsequently the Hero-Honda brand. But at present, in addition to Japan's Honda, Suzuki, Yamaha and India's Hero, Bajaj and TVS, several brands like Runner, Walton, Jamuna, etc. are competing locally. In order to familiarize the Chinese people's brand in the market of this country, advertising has already been done in print and electronic media, setting up bill boards on various important roads and places, providing one engine oil and helmet free with each motorcycle, organizing a nationwide test drive program. Even the dealer's conference has been arranged to provide motorcycle for 5% credit. But even so, the Chinese motorcycle has not been acceptable to the customer. In this situation, a Memorandum of Understanding (MoU) was signed with Atlas Bangladesh Limited and TVS Auto Bangladesh Limited as Corporate Partners in the presence of Hon'ble Industry Minister Mahomed in the Ministry of Industry on 24-05-2018 and TVS on 11-02-2019. Atlas Bangladesh Limited has signed a 5-year contract. As a result, now the TVS brand motorcycle acceptance has increased in the corporate sector along with the junction brand. Respected Shareholders, At present, the following steps have been taken to turn ABL into a lucrative institution from a loss:

1. The work of TVS Auto is in the final stages of the augmentation line renovation in collaboration with them, which is likely to open soon. As a result, modern machinery will be able to add motorcycle of about 200 TVS brand of high quality daily. It will pay ABL a fixed amount of assembly charge for each motorcycle if it is provided to TVS Auto Bangladesh Limited by adding around 20-25, Thousand motorcycles annually to meet ABL's own production needs. In that case, it is expected that the assembly charges will be around Tk 2.5-3 crore a year.
2. Under the Memorandum of Understanding (MoU) with Atlas Bangladesh Limited with TVS Auto Bangladesh Limited, a feasibility study has been established on a joint venture between the two sides to produce the spare parts for the motorcycle at ABL. Talks are underway with TVS Auto Bangladesh Ltd, primarily for the manufacture and marketing of filters for motorcycles, buses, trucks, generators and ACs. Hopefully a decision will be made on this soon.
3. After establishing a pre-feasibility test with the approval of the Company Board in principle to produce quality durable ceiling fan in ABL financed by the government financing, this establishment established and established "Electricity Affordable Ceiling Fan Plant" to produce 12 (2) lakh power-saving sustainable ceiling fan annually. The title project has been taken up. The project was approved by the Ministry of Industry and sent to the Planning Commission. Later, a meeting of the Planning Commission on the project was held on 6-8-27. Some decisions / recommendations were adopted by the PEC which have been directed to send the project to the Planning Commission for implementation. The process of implementing the recommendations continues.
4. An initiative has been taken to reduce the overhead hardship of the organization.
5. Already sales centers have been opened in Dhaka (Three-S Center), Rangpur and Mymensingh to increase the sales of the company. In the future, initiatives have been taken to open sales centers in Khulna and Barisal.

CONCLUSION

ABL is making relentless efforts to re-establish itself commercially from a non-production location. In this regard, I would like to thank my sincere efforts of all the honorable members of the Board of Directors, the employees, employees and officers of the company. I wish the sincere cooperation of all the reputable shareholders and dealers of the company to reach the desired goal by passing the existing crisis. I sincerely thank you for attending my annual general meeting and patiently listening to my statement. Now I am presenting the ABL's financial accounting audit and auditor's report for the fiscal year 2018-2019 and the annual report of the board of directors for the kind consideration and approval of the honorable shareholders.

May Allah be merciful to us all.

May Allah Subhanatala help us.

For and on behalf of the Board of Directors

(Sk. Mizanur Rahman)

Chairman (Grade-1), BSEC &
Atlas Bangladesh Ltd. Board of Directors

Date: 28 December, 2019



এটলাস বাংলাদেশ লিমিটেড ATLAS BANGLADESH LIMITED



Hon'ble Members of the Board of Directors at the 34th Annual General Meeting held on 22 December, 2018.



A partial view of the Shareholders Present at the 34th Annual General Meeting held on 22 December, 2018.



এটলাস বাংলাদেশ লিমিটেড
ATLAS BANGLADESH LIMITED



A partial view of the Shareholders Present at the 34th Annual General Meeting held on 22 December, 2018.



Registration Booth of 34th Annual General Meeting



The following Motorcycles are being marketed by the Atlas Bangladesh Ltd.



ZS 125-68
(Self & Disc)
125 CC

Displacement : 124.9 cc
Max Power : 8.0 KW at 8500 rpm
Ignition : Digital CDI

ZS 100-27
(Self & Alloy)
100 CC



Engine Type : Air Cooled, Single Cylinder OHC
Displacement : 97.2 cc
Max Power : 5.7 KW at 7500 rpm
Max Torque : 7.2 KW at 5500 rpm
Ignition : Capacitor Discharge Ignition (CDI)



ZS 80
(Self & Alloy)
80 CC

Engine Type : Single Cylinder, 4-Stroke, Air Cooled
Displacement : 78 cc
Max Power : 4.5 KW at 7500 rpm
Max Torque : 5.8 Nm at 5500 rpm
Ignition : Capacitor Discharge Ignition (CDI)

ZS VITA
(Self & Disc)
110 CC



Displacement : 109.2 cc
Max Power : 6.2 KW at 7500 rpm
Clutch Type : Automatic Wet Multi Plate



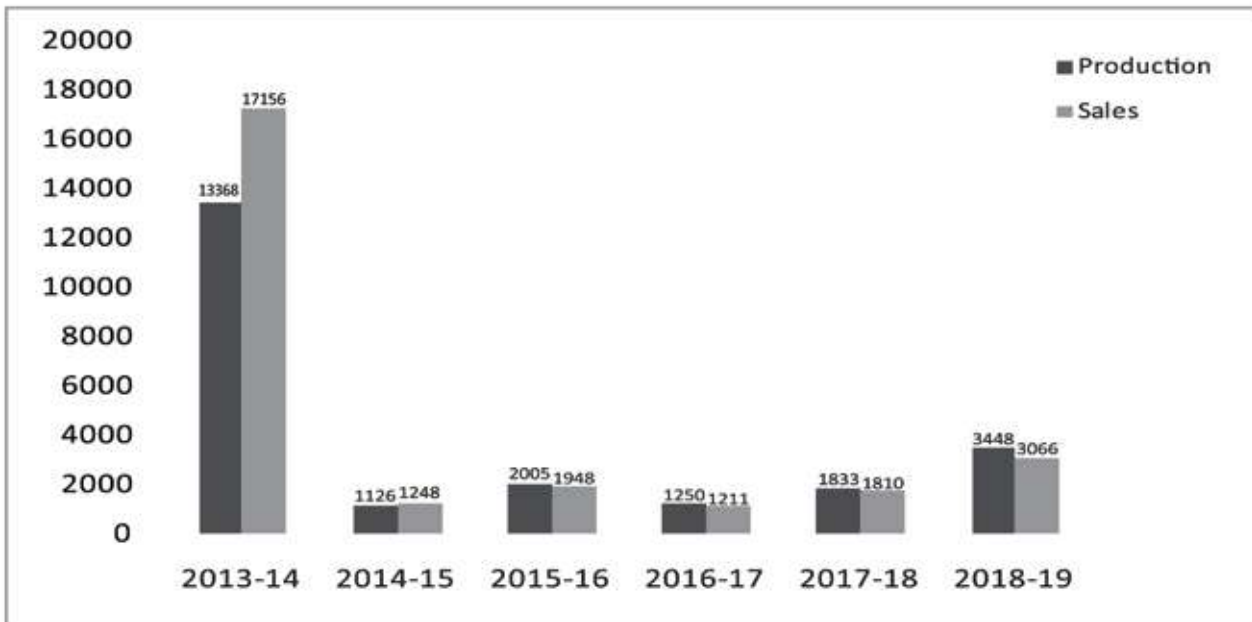
Z ONE
(Self & Disc)
150 CC

Engine Type : Air Cooled, Single Cylinder OHC
Displacement : 149.5 cc
Max Power : 9.0 KW at 8500 rpm
Max Torque : 12 KW at 5500 rpm
Max Speed : 120 km/h
Ignition : Digital CDI

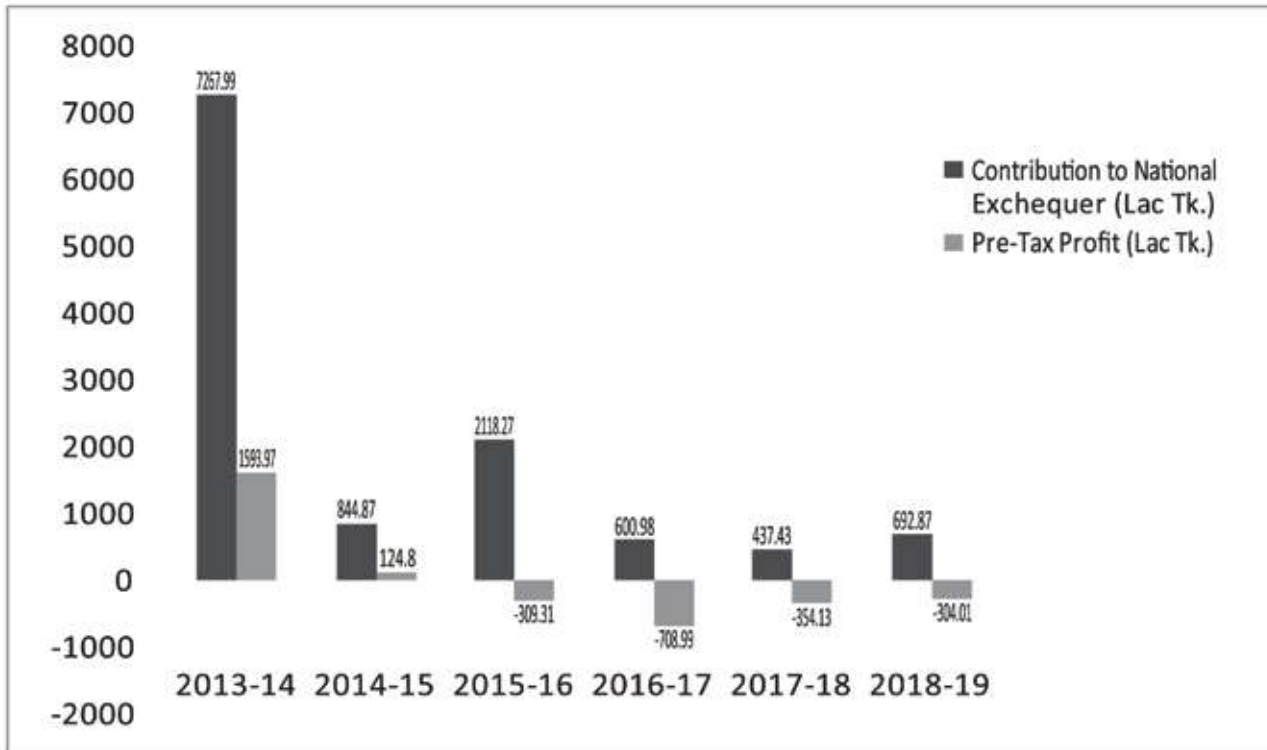
Z-ONE T
(Self & Disc)
150 CC



Engine Type : Air Cooled, Single Cylinder OHC
Displacement : 149.5 cc
Max Power : 10.0 KW at 8500 rpm
Max Torque : 12.5 KW at 5500 rpm
Max Speed : 120 km/h
Ignition : Digital CDI



Graphical representation of production & sale of Motorcycle during 2013-14 to 2018-19.



Graphical Representation of contribution to National Exchequer and Pre-Tax profit/(Loss) for 2013-14 to 2018-19.



ISLAM QUAZI SHAFIQUE & CO.

Chartered Accountants

AL-HAJ SHAMSUDDIN MANSION

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E-mail: qsi.esk@gmail.com

PARTNERS:

Quazi Shafiqul Islam FCA, FCS
Former Finance Director & Company Secretary
of Reckitt & Colman Bangladesh Ltd.

Biplab Hossain FCA

Abu Nasser FCA

**Report to the Shareholders of Atlas Bangladesh Limited
on
Compliance on the corporate Governance Code**

We have examined the compliance status to the Corporate Governance Code by Atlas Bangladesh Limited for the year ended on 30 June 2019. This Code relates to the gazette notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3rd June 2018 of the Bangladesh Securities and Exchange Commission (BSEC).

Compliance with the said Code is the responsibility of a Company listed with the Stock Exchange in Bangladesh as stipulated in the above mentioned notification issued by BSEC.

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

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

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

- The Company has complied with the conditions of the corporate Governance Code as stipulated in the above mentioned Code issued by BSEC except as stated in the remarks column of the Statement on status of Compliance prepared by the Directors of the Company,
- The Management of the Company has given assurance that the Company shall be complied with the provisions of the relevant BSS as adopted by the ICSB as required by the Corporate Governance Code,
- The Management of the company has given assurance that the Company shall ensure keeping proper books and records as required under the Companies Act 1994, the securities laws and other relevant laws, and
- The standard of Governance in the Company is satisfactory.

Islam Quazi Shafique & Co.
Chartered Accountants



Dated; Dhaka
November 14, 2019


Quazi Shafiqul Islam FCA, FCS
Partner



STATUS OF COMPLIANCE REPORT ON CORPORATE GOVERNANCE ATLAS BANGLADESH LIMITED

ANNEXURE-I :

Status of compliance with the condition imposed by the Bangladesh Securities and Exchange Commission's notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under section 2CC of the Securities and Exchange ordinance, 1969 (xvii of 1969). (Report-under Condition no. 9.00) is presented below:

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.	Board of Directors			
1. (1)	Size of the Board of Directors. The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	✓		
1. (2)	Independent Directors. All companies shall have effective representation of independent directors on their Boards, so that the Board, as a group, includes core competencies considered relevant in the context of each company; for this purpose, the companies shall comply with the following	✓		
1. (2) (a)	At least one-fifth (1/5) of the total number of directors in the company's board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent directors;	✓		
1. (2) (b)	For the purpose of this clause "independent director" means a director	✓		
1. (2) (b) (i)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓		
1. (2) (b) (ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son in-law and daughter-in-law shall be considered as family members;	✓		
1. (2) (b) (iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓		
1. (2) (b) (iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		
1. (2) (b) (v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		
1. (2) (b) (vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		
1. (2) (b) (vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		
1. (2) (b) (viii)	who is not independent director in more than 5 (five) listed companies;	✓		
1. (2) (b) (ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non- Bank Financial Institution (NBFI); and	✓		
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; and	✓		
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: Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per the, (Companies Act, 1994).	✓		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
(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)	Independent Director Shall have following qualifications:			
1 (3) (b) (i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or			N/A
1 (3) (b) (ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company;			N/A
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			N/A
1 (3) (b) (v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;			N/A
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.			N/A
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 nonexecutive 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 nonexecutive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		
(5)	The Directors' Report to Shareholders: The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):	✓		
1 (5) (i)	An industry outlook and possible future developments in the industry;	✓		
1 (5) (ii)	The segment-wise or product-wise performance;	✓		
1 (5) (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1 (5) (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		
1 (5) (v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	✓		
1 (5) (vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		
1 (5) (vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	✓		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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.;			N/A
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 ID	✓		
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;			N/A
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;			N/A
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;			N/A
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);			N/A
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)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:	✓		
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 Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:	✓		
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;	✓		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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 ;	✓		
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 Officers.			
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;			U/P
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.			U/P
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;			N/A
2 (b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;			N/A
2 (c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;			N/A
2 (d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			N/A
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the Subsidiary company.			N/A
3	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)	Appointment			
3 (1) (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	✓		
3 (1) (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		
3 (1) (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✓		
3 (1) (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		
3 (1) (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange (s).	✓		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	✓		
3.3	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3 (3) (a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	✓		
3 (3) (a) (i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; 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.- For ensuring good governance in the company, the Board shall have at least following sub-committees:	✓		
4 (i)	Audit Committee; and	✓		
4 (ii)	Nomination and Remuneration Committee.	✓		
5	Audit Committee.-	✓		
5 (1)	Responsibility to the Board of Directors.	✓		
5.1 (a)	The company shall have an Audit Committee as a subcommittee of the Board;	✓		
5.1 (b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		
5.1 (c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5 (2)	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 vAnnual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	✓		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.	✓		
5 (6)	Reporting of the Audit Committee.			
5 (6) (a)	Reporting to the Board of Directors			
5.6 (a)(i)	The Audit Committee shall report on its activities to the Board.	✓		
5.6 (a)(ii)	The Audit Committee Shall immediately report on its activities to the Board.	✓		
5.6 (a)(ii) (a)	Report on conflicts of interests;	✓		
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;	✓		
5.6 (a)(ii) (c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	✓		
5.6 (a)(ii) (d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	✓		
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.	✓		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6	Nomination and Remuneration Committee (NRC).-			
6 (1)	Responsibility to the Board of Directors			
6.1 (a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	✓		
6.1 (b)	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;	✓		
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;	✓		
6.2 (i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓		
6 (3)	Chairperson of the NRC			
6.3 (a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		
6.3 (b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	✓		
6.3 (c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM,	✓		
6 (4)	Meeting of the NRC			
6.4 (a)	The NRC shall conduct at least one meeting in a financial year;	✓		
6.4 (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	✓		
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);	✓		
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.	✓		
6 (5)	Role of the NRC			
6.5 (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6.5 (b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			U/P
6.5 (b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:			U/P



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6.5 (b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully			U/P
6.5 (b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓		
6.5 (b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	✓		
6.5 (b) (ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		
6.5 (b) (iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	✓		
6.5 (b) (iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	✓		
6.5 (b) (v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	✓		
6.5 (b) (vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	✓		
6.5 (c)	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.	✓		
7	External or Statutory Auditors.-			
7.1	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-	✓		
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; Provided that spouse, son, daughter, father, mother, brother, sister, son in- law and daughter-in-law shall be considered as family members.	✓		
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.	✓		
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.	✓		
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 - II :

The number of Board meeting and the attendance to directors during the year are as follows :

Name of Director	Position	Meeting Held	Attended	%
Mr. Mizanur Rahman	Chairman	7	7	100
Mr. Abul Kashem	Independent Director	7	6	86
Mr. Anwar Hossain	Director	7	5	71
Mr. Akhter Hossain	Director	7	6	86
Abu Naser Mohd. Kamrul Islam	Director	7	7	100
Mr. M. Akbar Ali	Director	7	2	28
Mr. Md. Mazibur Rahman Khan	Director	7	7	100
Mr. Saiful Islam	Director	7	7	100
Mrs. Nasima Akter	Director	7	7	100

ANNEXURE - III :

Shareholding position as on June 30, 2019

Name of Director	Position	No.of Share holding	Percentage %	Remarks
Mr. Sk. Mizanur Rahman	Chairman	-	-	Nominated by Govt.
Mr. Md. Abdul Wahed	Director	-	-	
Mr. Anwar Hossain	Director	-	-	
Mr. Akhter Hossain	Director	-	-	
Abu Naser Mohd. Kamrul Islam	Director	-	-	
Mr. Abul Kashem	Independent Director	-	-	Appointed by Board of Director & Shareholders



ATLAS BANGLADESH LIMITED

Report of the Audit Committee

For the year ended on 30 June, 2019

Dear Shareholder's

Assalamu Alaikum Wa-Rahmatullah

The Audit Committee was constituted by the Board of Directors of ABL to fulfill the requirements of Bangladesh Securities and Exchange Commission (BSEC) notification i.e Corporate Governance code.

The Audit Committee Meetings were attended by the Members of the Committee and the Managing Director, Chief Financial Officer and Head of Internal Audit of the company on invitation. The Company Secretary performed the secretarial function of the Committee. The Committee carried out the duties & responsibilities for financial reporting, corporate governance and internal control as per BSEC's corporate governance codes clause no. 5(7).

Composition of Audit Committee of ABL is as follows:

The Audit Committee consists of the following members of the Board of Directors:

Mr. Abul Kashem, Independent Director, ABL Company board & Chairman of Audit Committee.

Mr. Md. Abdul Wahed, Director, ABL Company board & Member of Audit Committee.

Mr. Anwar Hossain, Director, ABL Company board & Member of Audit Committee.

Major Activities of the Audit Committee in 2018-2019:

The committee held 5 (five) meetings during the financial year 2018-2019. The major activities of the audit committee in 2018-2019 are stated below:

- i) Reviewed the annual financial statements for the year ended June 30, 2019.
- ii) Reviewed the internal Audit plan & all independent assessment carried out by the internal Audit
- iii) During the year Audit Committee reviewed periodical financial statements of the company. The review was made along with the management. The Committee ensures that the financial statements are prepared in compliances with legal and accounting standard and requirements and the financial statements disclosed are accurate, reliable and timely information of the company.
- iv) Reviewed the external auditor's strategy memorandum i.e. the scope of their work, reporting schedule & the resources for the audit.
- v) Reviewed all management findings from the external audit & the effective evaluation of the services of the external audit.
- vi) During the year the committee recommended for necessary actions for improvement on the basis of audit system.

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

- Financial statements have been prepared and presented in compliance with all laws, regulations and standards as applicable.
- The systems of internal control as well as the financial records have been examined.

On behalf of the Audit Committee

(Abul Kashem)

Chairman, Audit Committee

24 October 2019

ATLAS BANGLADESH LIMITED

Report of the Nomination & Remuneration Committee

For the year ended on 30 June, 2019



Dear Shareholder's

Assalamu Alaikum Wa-Rahmatullah

The Nomination & Remuneration Committee was constituted by the Board of Directors of ABL to fulfill the requirements of Bangladesh Securities and Exchange Commission (BSEC) notification i.e Corporate Governance code.

The Nomination & Remuneration Committee Meetings were attended by the Members of the Committee and the Managing Director, Chief Financial Officer and Head of Internal Audit of the company on invitation. The Company Secretary performed the secretarial function of the Committee. The Committee carried out the duties & responsibilities for Nomination & Remuneration policy, and the evaluation criteria as per BSEC's corporate governance code clause no.6(5)(C).

Composition of Nomination & Remuneration Committee:

The Nomination & Remuneration Committee consists of the following members of the Board of Directors:

Mr. Abul Kashem, Independent Director, ABL Company board & Chairman of NRC Committee.

Mr. Md. Abdul Wahed, Director, ABL Company board & Member of NRC Committee.

Mr. Akther Hossain, Director, ABL Company board & Member of NRC Committee.

Major Activities of the Nomination & Remuneration Committee in 2018-2019:

The committee held 1 (one) meetings during the financial year 2018-2019. The major activities of the Nomination & Remuneration committee in 2018-2019 are stated below:

- (1) Reviewed Nomination & Remuneration policy of the Company and made recommendations thereon.
- 2) The Committee had suggested to The Board on the first meeting to instruct the concerned departments to ensure the 'Role of NRC' i.e. recommendation from the NRC committee must be taken before the agenda placed to The Company Board, especially on the following matters-
 - (a) To oversee that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the employees.
 - (b) Remuneration to directors, top level executives and incentive related matters which are appropriate to the working of the company and its goals.
 - (c) To identify the company's need for different levels/hierarchy of employees and determine their selection, transfer or replacement and promotion criteria.
 - (d) To review annual development, recommend and review the company's human resources and training policies.
 - (e) To advise the management to achieve the sales target so that employees may get marketing incentive.

On behalf of the Nomination & Remuneration Committee

(Abul Kashem)

Chairman, Nomination & Remuneration Committee

30 October, 2019



ATLAS BANGLADESH LIMITED

Declaration by CEO and CFO

The Board of Directors
Atlas Bangladesh Limited
265-267, Tongi I/A
Tongi, Gazipur

Subject: **Declaration on Financial Statements for the year ended on 30 June 2019**

Dear Sirs,

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

- (1) The Financial Statements of Atlas Bangladesh Limited for the year ended on 30 June 2019 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view ;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

- (i) We have reviewed the financial statements for the year ended on 30 June 2019 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

(A N M Kamrul Islam)
Date: November 03, 2019
Chief Executive Officer (CEO)

(Mohammad Mustakim Akanda)
Date: November 03, 2019
Chief Financial Officer (CFO)

INDEPENDENT AUDITOR'S REPORTS TO THE SHARE HOLDERS OF ATLAS BANGLADESH LIMITED REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS



Opinion

We have audited the financial statements of Atlas Bangladesh Limited (the Company), which comprise the statement of financial position as at 30 June 2019, and 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 notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, of the financial position of Atlas Bangladesh Limited as at 30 June 2019, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in jurisdictions, and we have fulfilled our other ethical responsibilities in accordance these requirements and with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Our audit procedures relating to these matters were designed in the context of our audit of the financial statements as a whole. Our opinion on the financial statements is not modified with respect to any of the key audit matters described below, and we do not express an opinion on these individual matters.

We have determined the following key audit matters to communicate in our report.

Sales

The Key Audit matter

The company has made net sales of Tk. 366,342,362 during the year. Sales have increased due to increased demand from the customers especially for different models of TVS and Z'S. Recognition of the revenue of Atlas has been considered complex due to several types of contracts from both individual customers, the government and Non-Government Organization (NGO) as well as high sales volume comparing to last few years' performances.

Please refer to **Note 24 "Sales (Net)"** of the notes to the financial statements for relevant details.

How the scope of our audit responded to the key audit matter:

We have reviewed the company's revenue recognition policies, accounting guidelines and disclosures to assess conformity with IFRS 15 "Revenue from Contracts with Customers". We have tested relevant internal control used to ensure the completeness, accuracy and timing of revenue recognized including sales during the year end to ensure cut off has been properly maintained. We have applied analytical and substantive procedures to establish, whether any revenue had been recognized where no corresponding accounts receivable or proceeds has been recorded in the general ledger.



Depreciable lives of property, plant and equipment

The key Audit Matter

The company has Tk. 3,801,931,087 as Written Down Value (WDV) at Property, Plant and Equipment which stands at 73% of its total assets with new acquisitions of Tk. 1,630,651 made during the year. The management reviews the estimated depreciable lives and the residual value of property, plant and equipment annually. It usually the company policy to charge depreciation when property, plant and equipment become available for use as described in note 3(a) of the notes to the financial statements. The management has used judgment to ascertain the timing and applicability of depreciation of the property, plant and equipment in few cases.

Depreciable lives of property, plant and equipment have been identified as a key audit matter because it requires the management to exercise significant judgment in relation to the estimate of depreciable lives of the assets considering the nature, timing and likelihood of changes to the technical factors which may affect the useful life expectancy of the assets and therefore could have a material impact on the depreciation expense for the year.

Please refer to Note 4 “Property Plant and Equipment” of the notes to the financial statements for relevant details.

How the scope of our audit responded to the key audit matter:

Our procedures in relation to the depreciable lives of the property, plant and equipment included:

- Testing the key controls over the management’s judgment in relation to the accounting estimates of the depreciable lives of property, plant and equipment.
- Assessing the management’s estimates on the useful lives of property, plant and equipment with reference to: (1) the consistency with the company’s expected consumption pattern of economic benefits embodied in the respective assets and future operating plans including acquisitions and retirements of property, plant and equipment; (2) the comparison to the policies adopted by other comparable entities operating in this area; and (3) consideration of the company’s historical experience.

Taxation

The key Audit Matter

The Statement of Profit & Loss and Other Comprehensive Income of the company shows amount of Tk. 2,392,508 as tax charged on current year’s profit before tax. The company submits its income tax return under section 82BB “Universal Self-Assessment” of Income Tax Ordinance 1984. Assessment orders since Assessment year 2012-2013 is yet to be finalized. Moreover, the company has tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes.

Given the company’s exposure to complex tax issues, the high level of management judgment in estimating the amounts provision for tax and involvement with regulatory authorities, taxation was considered to be a key audit matter.

Please refer to Note 21 “Provision for Taxation”, Note 17 “Deferred Tax Liability” and Note 29 “Provision for Current Tax” to the financial statements for relevant disclosures regarding calculation and disclosure of taxation.

How the scope of our audit responded to the key audit matter:

We particularly focused on the impact of changes in tax regulations for provisions of the latest Finance Act. To assess whether the tax provision was appropriately recognized, we conducted interviews with the company’s tax personnel in order to assess the taxable income of the company. We re-performed the calculations made by the management regarding tax liabilities to ensure compliance with the provisions of Income Tax Ordinance, 1984 and checked the arithmetical accuracy of the calculations. We reviewed the latest returns and assessment orders and confirmed whether any adjustments were needed in the provisions. We also carefully reviewed for any contingent liabilities to be included in the financial statements in this regard.



We also obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of deferred tax liabilities and the assumptions used thereon. We assessed key assumptions, controls, recognition and measurement of deferred tax assets. We also assessed the appropriateness of presentation of disclosures against IAS 12 "Income Tax".

Other Information

Management is responsible for the other information. The other information comprises all of the information other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board of directors of the Company.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 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.

In preparing the financial statements, management is responsible for assessing the Atlas Bangladesh Limited's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate Atlas Bangladesh Limited's or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management but not for the purpose expressing an opinion on the effectiveness of the company's internal control.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the company's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations, 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 accounts as required by law have been kept by the company so far as it appeared from our examination of these books;
- c) the statements of financial position and statements of comprehensive income dealt with by the report are in agreement with the books of accounts and returns.
- d) the expenditure incurred and payments made were for the purposes of the company's business.

Dated : November 03, 2019

Dhaka

Khan Wahab Shafique Rahman

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

ATLAS BANGLADESH LIMITED

Statement of Financial Position As at 30 June 2019



Particulars	Notes	AMOUNT (IN TAKA)	
		30.06.2019	30.06.2018
<u>ASSETS:</u>			
A. NON-CURRENT ASSETS:			
Property, Plant and Equipment	4.00	3,801,931,087	3,802,775,469
B. CURRENT ASSETS :		1,416,576,009	1,421,649,405
Inventories	5.00	155,384,117	138,961,293
Trade and Other Receivables	6.00	156,285,447	145,926,187
Inter Project Current Account	7.00	10,436,587	8,631,497
Advance, Deposits and Prepayments	8.00	35,868,933	21,555,571
Advance Income Tax	9.00	626,144,256	615,455,092
Cash and Cash Equivalents	10.00	432,456,669	491,119,765
TOTAL ASSETS (A+B)		5,218,507,096	5,224,424,874
<u>EQUITY & LIABILITIES:</u>			
C. SHARE HOLDERS EQUITY :		4,410,688,395	4,467,669,437
Share Capital	11.00	331,271,080	301,155,530
Capital Reserve	12.00	5,215,219	5,215,219
General Reserve		18,000,000	18,000,000
Share Premium		158,182,500	158,182,500
Retained Earnings	13.00	263,474,926	349,989,684
Revaluation Reserve	14.00	3,634,544,670	3,635,126,504
D. NON-CURRENT LIABILITIES :		257,654,244	253,742,723
Long Term Loan	15.00	2,184,296	2,184,296
Obligatory Employee Retirement Benefit (Gratuity)	16.00	102,215,390	98,100,172
Deferred Tax Liability	17.00	153,254,558	153,458,255
E. CURRENT LIABILITIES & PROVISIONS :		550,164,457	503,012,714
Trade and Other Payables	18.00	155,202,396	114,274,289
Workers' Profit Participation Fund and Welfare Fund	19.00	11,260,805	11,260,805
Inter Project Current Account	20.00	750,040	729,646
Provision for Taxation	21.00	315,444,672	313,042,412
BSEC Current Account		10,487,394	6,042,799
Unpaid Dividend	22.00	57,019,150	57,662,763
TOTAL EQUITY AND LIABILITIES (C+D+E)		5,218,507,096	5,224,424,874
Net Assets Value (NAV) per share	23.00	133	148
The annexed notes form an integral part of these financial statements.			

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

"DEPUTY CHIEF ACCOUNTS OFFICER
& COMPANY SECRETARY"

Signed in terms of our separate report of even date annexed.
November 03, 2019
Dhaka

MANAGING DIRECTOR

DIRECTOR

DIRECTOR

Khan Wahab Shafique Rahman & Co.
Chartered Accountants



ATLAS BANGLADESH LIMITED

Statement of Profit or Loss and other Comprehensive Income For the year ended 30 June 2019

Particulars	Notes	AMOUNT (IN TAKA)	
		2018-2019	2017-2018
Sales	24.00	366,342,362	229,292,112
Less: Cost of sales	25.00	(367,905,356)	(220,379,359)
Gross Profit/(Loss) for the year		(1,562,994)	8,912,753
Less : Operating Expenses:	26.00	62,071,433	69,132,341
Managing Director's Remuneration	26.01	1,056,000	1,107,990
Auditor's Fees	26.02	69,000	69,000
Administrative Expenses	26.03	44,468,647	51,803,619
Selling Expenses	26.04	16,477,786	16,151,732
Operating Profit/(Loss)		(63,634,426)	(60,219,588)
Financial Expenses	27.00	(801,202)	(588,518)
		(64,435,628)	(60,808,106)
Add: Non Operating Income	28.00	34,034,328	25,395,235
Net Profit before contribution to workers profit participation and welfare fund		(30,401,300)	(35,412,871)
Less: Contribution to Workers' Profit Participation and Welfare Fund		-	-
Net Profit/(Loss) before Tax		(30,401,300)	(35,412,871)
Less: Income Tax Expenses		2,392,508	1,523,647
Current	29.00	2,402,260	1,528,124
Deferred		(9,752)	(4,477)
Net Profit/(Loss) for the year		(32,793,808)	(36,936,518)
Earnings per Share (EPS)	30.00	(0.99)	(1.11)

(Previous year's EPS has been restated)

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

DEPUTY CHIEF ACCOUNTS OFFICER
& COMPANY SECRETARY

Signed in terms of our separate report of even date annexed.

November 03, 2019

Dhaka

MANAGING DIRECTOR

DIRECTOR

DIRECTOR

Khan Wahab Shafique Rahman & Co.
Chartered Accountant

ATLAS BANGLADESH LIMITED

Statement of Changes in Equity For the year ended 30 June 2019



2018-2019

Particulars	Share Capital Taka	Capital Reserve Taka	General Reserve Taka	Share Premium Taka	Revaluation Reserve Taka	Retained Earnings Taka	Total Taka
Balance at 1 July 2018	301,155,530	5,215,219	18,000,000	158,182,500	3,635,126,504	349,989,684	4,467,669,437
Profit/(Loss) for the year (after Tax)	-	-	-	-	-	(32,793,808)	(32,793,808)
Revaluation reserve Transfer for Dep.	-	-	-	-	(775,779)	775,779	-
Bonus share (2017-2018) (10%)	30,115,550	-	-	-	-	(30,115,550)	-
Adjustment for deferred tax	-	-	-	-	193,945	-	193,945
Prior years' Adjustment (Note-32)	-	-	-	-	-	(24,381,179)	(24,381,179)
Cash dividend (2017-2018)	-	-	-	-	-	-	-
Balance at 30 June 2019	331,271,080	5,215,219	18,000,000	158,182,500	3,634,544,670	263,474,926	4,410,688,395

2017-2018

Particulars	Share Capital Taka	Capital Reserve Taka	General Reserve Taka	Share Premium Taka	Revaluation Reserve Taka	Retained Earnings Taka	Total Taka
Balance at 1 July 2017	273,777,750	5,215,219	18,000,000	158,182,500	3,635,838,286	421,106,185	4,512,119,940
Profit/(Loss) for the year (after Tax)	-	-	-	-	-	(36,936,518)	(36,936,518)
Revaluation reserve Transfer for Dep.	-	-	-	-	(949,043)	949,043	-
Bonus share (2016-2017) (10%)	27,377,780	-	-	-	-	(27,377,780)	-
Adjustment for deferred tax	-	-	-	-	237,260	-	237,260
Prior years' Adjustment (Note-32)	-	-	-	-	-	(2,275,691)	(2,275,691)
Cash dividend (2016-2017) (2%)	-	-	-	-	-	(5,475,555)	(5,475,555)
Balance at 30 June 2018	301,155,530	5,215,219	18,000,000	158,182,500	3,635,126,504	349,989,684	4,467,669,437


DEPUTY CHIEF ACCOUNTS OFFICER
& COMPANY SECRETARY

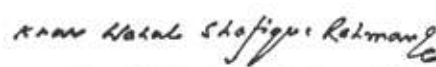
Signed in terms of our separate report of even date annexed.

November 03, 2019
Dhaka


MANAGING DIRECTOR


DIRECTOR


DIRECTOR


Khan Wahab Shafique Rahman & Co.
Chartered Accountant



ATLAS BANGLADESH LIMITED

Statement of Cash Flows For the year ended 30 June 2019

PARTICULARS	Notes	AMOUNT (IN TAKA)	
		2018-2019	2017-2018
<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>			
<u>Receipts</u>			
Collection from Sales		452,486,910	192,911,206
Others		32,348,680	32,431,597
Total receipts		484,835,590	225,342,803
<u>Payments</u>			
Purchase of Raw Materials and Others		356,432,956	62,120,271
Manufacturing and Operating Expenses		114,736,196	90,668,245
Value Added Tax		58,564,904	18,430,847
Bank Charges		801,202	588,518
Income tax paid		10,689,164	5,135,180
Total Payment		541,224,422	176,943,061
Net cash Provided/ (used) by operating activities		(56,388,832)	48,399,742
<u>CASH FLOW FROM INVESTMENT ACTIVITIES:</u>			
Acquisition of fixed assets		(1,630,651)	(103,568)
Net cash used by investing activities		(1,630,651)	(103,568)
<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>			
Dividend paid		(643,613)	(5,290,501)
Net cash used by financing activities		(643,613)	(5,290,501)
Increase/(Decrease) in cash and cash equivalents		(58,663,096)	43,005,673
Cash and cash equivalents at opening		491,119,765	448,114,092
Cash and cash equivalents at closing		432,456,669	491,119,765
Net Operating Cash Flow per Share (NOCFPS)	31.00	(1.70)	1.46

(Previous year's NOCFPS has been restated)

**DEPUTY CHIEF ACCOUNTS OFFICER
& COMPANY SECRETARY**

Signed in terms of our separate report of even date annexed.

November 03, 2019
Dhaka

MANAGING DIRECTOR

DIRECTOR

DIRECTOR

Khan Wahab Shafique Rahman

Khan Wahab Shafique Rahman & Co.
Chartered Accountant

ATLAS BANGLADESH LIMITED

Notes to the Financial Statements For the year ended 30 June 2019



1.00 (a) **ABOUT THE COMPANY**

Atlas Bangladesh Limited was incorporated as a private Limited Company in 1966 and thereafter as per Government's decision it was converted into a public limited company in 1987. The Company assembles motor cycle and imports spare parts. It also manufactures and markets some of these parts locally. In Bangladesh, Atlas Bangladesh Limited was the sole distributor of Honda Motor Company Limited, Japan; Hero Honda Motors Limited, India; HMSI, India and Atlas Honda Limited, Pakistan. After separation of business relation with Hero Honda Motors Ltd., ABL engaged Distribution and Technical Assistance Agreement with Chongqing Zongshen Group I/E Corp, China. ABL is marketing the assembled Motorcycles under this agreement under the trade mark of ZONGSHEN-ATLAS. ABL also engaged a Memorandum of Understanding (MoU) on 24th May 2018, after that sign an agreement for five years on 11th February 2019 with TVS AUTO BANGLADESH LIMITED as a "Corporate Partner". Now ABL is engage in assembling and marketing TVS brand Motorcycles to the Corporate sector beside ZONGSHEN-ATLAS brand.

The shares of the Company are listed in the Dhaka Stock Exchange Limited, Bangladesh. The registered office of the Company is situated at 265-267 Tongi Industrial Area, Tongi, Gazipur.

(b) **Components of the Financial Statements:**

- (i) Statement of Financial Position as at 30 June, 2019
- (ii) Statement of Profit or Loss and other Comprehensive Income for the year ended 30 June, 2019
- (iii) Statement of Changes in Equity for the year ended 30 June, 2019
- (iv) Statement of Cash Flows for the year ended 30 June, 2019
- (v) Accounting Policies and Explanatory Notes to the Financial Statements.

2.00 **BASIS OF PREPARATION OF FINANCIAL STATEMENTS:**

(a) **i Fundamental Accounting Concepts/ Assumption**

The financial statements have been prepared under historical cost convention on accrual basis and such other convention as required by IAS-1 and IFRS for fair presentation of financial statements.

(a) **ii Going Concern**

The company had an agreement with Hero Honda Motors Ltd. to assemble and market "Hero Honda" brand motor cycle. Due to separation of business relation with Hero Honda Motors Ltd. in 2013. After the engagement of Distribution and Technical Assistance Agreement with Chongqing Zongshen Group I/E Corp, China, ABL started the business with a new brand ZONGSHEN-ATLAS and is trying to capture the motorcycle market but sales of the new brand did not increase as our expectation. ABL also engaged a Memorandum of Understanding (MoU) on 24th May 2018, after that sign an agreement for five years on 11th February 2019 with TVS AUTO BANGLADESH LIMITED as a "Corporate Partner". Now ABL is engage in assembling and marketing TVS brand Motorcycles to the Corporate sector beside ZONGSHEN-ATLAS brand. The directors of the company expect better performance in the foreseeable future. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business. Moreover they believe that the company has adequate resources to continue the operation in the foreseeable future. For these reasons the directors continue to adopt going concern basis in preparing the Financial Statements.

(b) **Use of estimation and judgments**

"The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, incomes and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an going basis. Revision to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected."

(c) **Comparative Information:**

Comparative information have been disclosed in respect of the year 2018-2019 for all numerical information in the financial statements and also the narrative and descriptive information where relevant for understanding the current year's financial statements. Figures of 2018-2019 have been re-arranged wherever considered necessary to conform to current year's presentation.

(d) **Compliance with Local Laws:**

The financial statements have been prepared in compliance with requirements of the Companies Act, 1994, Securities and Exchange Ordinance 1993, Securities and Exchange Rules 1987, Listing regulations of Dhaka Stock Exchange Limited (DSE) and other relevant local laws and regulations.



(e) **Reporting currency and Level of Precision:**

The figures in the financial statements have been presented in Bangladesh taka (BDT/Tk.) currency and have been rounded off to the nearest taka where necessary.

(f) **Reporting period:**

Financial statements have been prepared covering one fiscal year from 1 July 2018 to 30 June 2019.

3.00 SIGNIFICANT ACCOUNTING POLICIES:

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

IAS 1	Presentation of Financial Statements
IAS 2	Inventories
IAS 7	Statement of Cash Flows
IAS 8	Accounting Policies, changes in Accounting Estimates and Errors
IAS 10	Events after the Balance Sheet Date
IAS 12	Income Taxes
IAS 16	Property, Plant and Equipment
IAS 18	Revenue
IAS 19	Employee Benefits
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

The related IFRSs are also complied for the preparation of these financial statements.

(a) **Property, plant and equipment**

(i) **Recognition and measurement**

Property, plant and equipment have been stated at written down value. Accumulated historical cost and depreciation have been shown in the Financial Statements. The cost of acquisition comprises of purchase price, including import duties and non-refundable Taxes and any directly attributable cost of bringing the assets to its state of intended use. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an addition to cost of the assets.

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized as non operating income and reflected in the Statement of Profit or Loss and other Comprehensive Income.

(ii) **Depreciation:**

Depreciation has been charged on all property, plant and equipment except land and land development on reducing balance method. Depreciation has been charged on addition on the basis of when it is available for use. Rates of depreciation of different category of assets are as under:

Category of assets	Rate
Building and other construction	18%
Machinery	18%
Furniture and fixtures	10%
Vehicles	20%
Office equipment	20%
Generator	10%
Other factory assets	10%
Other assets	20%
Gas line installation	5%



(iii) Impairment of assets

All assets have been reviewed according to IAS-36 and it was confirmed that no such assets have been impaired during the year and for this reason no provision has been made for Impairment of assets.

(b) Inventories:

The stocks of spares and raw materials have been valued at average prices and the stock of finished goods have been valued at cost or net realizable value whichever is lower.

Work-in-process have been valued at prices which include cost of materials plus all conversion costs.

Physical inventory of stocks at the year end at 30 June 2019 was taken by a team comprising of employees of Atlas Bangladesh Limited and the auditors.

(c) Provisions

In accordance with the guidelines as prescribed by IAS-37: Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations:

- (i) when the company has an obligation (legal or constructive) as a result of past events;
- (ii) when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- (iii) Reliable estimates can be made of the amount of the obligation.

(d) Revenue recognition policy

(i) Sale of goods

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates as per IAS-18. Revenue is recognized when the significant risks and reward 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 sold. Transfer of risk and rewards occurs for the sale of goods when the product is delivered along with dispatch documents and invoices to customers.

- (ii) Interest income is recognized when it is accrued by respective bank.

(e) Income Tax Expenses

Current Tax:

Provision for Taxation has been made during the year applying the applicable rate as per Income Tax Ordinance 1984.

Deferred Tax:

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years 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 bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the financial statement date.

(f) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial Assets:

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

(ii) Cash and cash equivalents:

According to IAS-7 'Statement of Cash Flows' cash comprises of cash in hand, demand deposits and cash equivalents which are short term highly liquid investments that are readily convertible to cash and which are subject to an insignificant risk of changes in value. IAS-1 "Presentation of Financial Statements" provides that Cash and cash equivalents are not restricted in use. Considering the provision of IAS-7 & IAS-1, Cash in Hand & Bank Balances including FDR have been treated as Cash & cash equivalents. ABL has no foreign currency bank account. So, There was no unrealised Gain/Loss arising from change in foreign currency exchange rate.

(iii) Available for Sale of Financial Assets:

During the year the company had no financial asset for sale.

(iv) Trade Receivable

Trade receivable are carried at original invoice amount less an estimate made for doubtful debts based on a review of all outstanding amount at the period end.



- (v) **Financial Liabilities**
The company initially recognizes financial liabilities on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired. Financial liabilities are recognized initially at fair value less any directly attributable transaction cost. Subsequently to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. Financial liabilities include loan and borrowing, trade creditors, liabilities for expenses and liabilities for other finance.
- (g) **Financial expenses**
Financial Expenses incurred during the year was recognized as revenue expenses in accordance with IAS-23 "Borrowing Cost." Financial expenses comprise bank charges.
- (h) **Related Party Disclosures**
There is no transaction with related parties carried out in the normal course of business in accordance with the requirements of IAS 24: Related Party Disclosures.
- (i) **Statement of Cash Flows**
Statement of Cash Flows has been prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flows from the operating activities have been presented under direct method.
- (j) **Net Income before Tax**
Net Income before Tax for the year were not materially affected by:
(a) Transaction of a nature not usually undertaken by the company;
(b) Circumstances of an exceptional or non-recurring nature;
(c) Changes of credits relating to prior years; and
(d) Changes in accounting policies.
- (k) **Segmental Reporting:**
No segmental reporting is applicable for the company as required by IAS-14: "Segment Reporting" as the company operates in a single industry segment and within a single geographical territory.
- (l) **Earning per share**
This has been calculated in compliance with the requirements of IAS-33: Earnings Per Share has been calculated by the profit attributable to ordinary equity holders of the company by the weighted average number of ordinary shares outstanding during the period and retrospective effect has also been given for calculation of previous years earnings as well to conform the current years presentation.
- (m) **Diluted Earnings per Share**
No diluted Earnings per Share was required to be calculated for the year under review as there is no scope for dilution of Earnings Per Share for the year.
- (n) **Employee Benefit Plan**
(i) **Short Term Employee Benefits**
Short-term employee benefits include salaries, bonuses etc.
(ii) **Post-employment benefits:**
The Company operates a contributory provident fund scheme, an unfunded gratuity scheme and a group insurance scheme for its permanent employees. Provisions have been made as per rules. The provident fund is administered by the Board of Trustees. The gratuity is calculated based on 2 (two) months of last basic pay multiplied by the number of years served. Separate fund created for the gratuity. Separate pension scheme is administered by Bangladesh Steel and Engineering Corporation for Central Cadre Officer (Grad-9 & above) who are entitled for pension and the company contributes monthly 35% of basic salary of central cadre officer for this fund.
- (iii) **Workers' profit participation fund and workers welfare fund:**
Allocation to workers' profit participation fund has been made at 5% on net profit before tax in terms of chapter-15 of the labor Law-2006. Of which 80% relates to Workers' Profit Participation Fund and 20% relates to Welfare Funds & workers welfare foundation Fund.
- (o) **Events after the reporting period (IAS 10):**
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. No such events came to the attention of management of the Company.
- (p) **Key Management Personnel Compensation:**
i) Atlas Bangladesh limited is off loaded State own national organization and the Company's compensation packages has been provided as per the National Pay Scale approved by the Govt. We disclosed the Managing Director compensation which is included in Note No-26.01.
ii) No amount was spent by the company for compensating any member of the Board of Directors except Managing Director.
iii) other management personnel's compensation included in the administrative salary (Note No-26.03).
- (q) **Authorization of Financial Statements :**
The financial statements were authorized for issue by the Board of Directors on November 03, 2019

ATLAS BANGLADESH LIMITED

Notes to the Financial Statements For the year ended 30 June 2019



	AMOUNT (IN TAKA)	
	30.06.2019	30.06.2018
4.00 PROPERTY, PLANT AND EQUIPMENT: TK. 3,801,931,087		
At cost (A)		
Opening balance	3,931,991,141	3,931,887,573
Addition during the year	1,630,651	103,568
	3,933,621,792	3,931,991,141
Accumulated depreciation (B)		
Opening balance	129,215,672	126,591,731
Charge during the year	2,475,033	2,623,941
	131,690,705	129,215,672
Balance (A-B)	3,801,931,087	3,802,775,469
Property, Plant and Equipment have also been shown in Annexure-1 (a) .		
5.00 INVENTORIES: TK. 155,384,117		
The above figure is comprises as under:		
Raw materials	36,527,947	63,684,053
Finished goods	114,560,033	71,372,837
Store & spares	4,296,137	3,904,403
	155,384,117	138,961,293
Atlas-Zongshen motorcycle sales were not increasing gradually as our expectation for this reason inventory holding period has enhanced in comparison to previous year. The details break up of above inventory figure are shown in Annexure-2 .		
6.00 TRADE AND OTHER RECEIVABLES : TK. 156,285,447		
The break up of the above amounts is given below:		
Trade Receivables (Note 6.01)	134,257,369	129,700,216
Other Receivable (Note 6.02)	15,464,036	14,774,219
Accrued Interest on FDR (Note 6.03)	7,104,572	1,992,282
	156,825,977	146,466,717
Less: Provision on bad and doubtful debts	540,530	540,530
	156,285,447	145,926,187
6.01 Trade Receivables : Tk. 134,257,369		
ABL Employees	467,749	571,463
Government Sector	132,307,594	126,231,727
NGO/Individuals	1,482,026	2,897,026
	134,257,369	129,700,216
6.02 Other Receivables : Tk. 15,464,036		
ABL - Workers, Staff & Officers	6,635	6,635
(1 day's Salaries to be realized subsequently from employees)		
Custom Duty (2008-09)	1,579,025	1,579,025
Washing allowance	293,545	354,810
	1,879,205	1,940,470
Debit Balance of Creditors for goods supply	30,137	14,295
Debit Balance of Subscription CBA	-	1,741
Debit Balance of advance from customers	13,554,694	12,817,713
	15,464,036	14,774,219



AMOUNT (IN TAKA)	
30.06.2019	30.06.2018

6.03 **Accrued Interest on FDR: Tk. 7,104,572**

This is made up as follows:

Sonali Bank Ltd., Tongi Branch	-	254,616
Janata Bank Ltd. Uttara Branch	-	7,127
National Bank Ltd. Tongi Branch	1,160,487	818,968
Sonali Bank Ltd., Shilpa Bhaban Branch	-	41,125
IDLC, Gazipur Branch	414,407	240,560
DBH Finance, Uttara Branch	1,298,365	235,089
Standard Bank, Uttara Branch	134,507	42,392
Agrani Bank Ltd., Tongi Branch	700,443	-
Basic Bank Ltd. Uttara Branch	480,822	-
Brac Bank Ltd. Uttara Branch	58,671	-
AB Bank Ltd. Tongi Branch	128,232	-
Commercial Bank of Celoyn, Tongi Branch	119,789	-
IPDC Finance, Uttara Branch	262,685	-
IPDC Finance, Gazipur Branch	2,225,342	-
Southeast Bank, Tongi Branch	-	127,694
Trust Bank Ltd., Tongi Branch	120,822	224,711
	7,104,572	1,992,282

Aging of Trade and other Receivables:

Within 30 days	66,993,134	59,782,056
Within 31-60 days	47,910,850	46,231,819
Within more than 60 days	41,381,463	39,912,312
	156,285,447	145,926,187

7.00 **INTER-PROJECT:**

CURRENT ACCOUNT (DEBIT): TK. 10,436,587

This is made up as follows:

Inter Project

Eastern Cables Limited	6,301	14,277
National Tubes Limited	147,981	132,004
Bangladesh Blade Factory	7,518,581	6,558,542
Eastern Tubes Limited	1,507,013	850,790
Gazi Wares Ltd.	169,629	-
Progoti Industries Ltd.	11,198	-
	9,360,703	7,555,613

Disinvested Project:

B.M.T.F Limited	32,332	32,332
Dockyard and Engineering Works Limited	167,974	167,974
Ispahani Marshal Limited	6,824	6,824
Omar Sons Limited	16,060	16,060
Metalex Corporation Limited	852,694	852,694
	1,075,884	1,075,884
	10,436,587	8,631,497

8.00 **ADVANCES, DEPOSITS AND PREPAYMENTS: TK. 35,868,933**

The break up of the above amounts is given below:

Advance against 5% H/R recovery	800	800
Advance against salary/wages	2,716,231	3,500,073
Advance against TA/DA	267,589	393,727
Advance against Purchases/expenses	1,802,951	3,144,277
Advance to Suppliers/Contractors	7,912,013	1,424,045
Advance against canteen	178,410	316,067
Advance against VAT	14,748,577	9,409,513
	27,626,571	18,188,502

(Note 8.01)



		AMOUNT (IN TAKA)	
		30.06.2019	30.06.2018
DEPOSITS:			
Sundry deposits	(Note 8.02)	8,291,862	3,416,569
Less: Provision for bad and doubtful debts		49,500	49,500
		8,242,362	3,367,069
		35,868,933	21,555,571
8.01 Advance against VAT : Tk. 14,748,577			
Balance at 1 July 2018		9,409,513	18,854,961
Paid during the year		58,564,904	18,430,847
Adjust during the year		(53,225,840)	(27,876,295)
Balance at 30 June 2019		14,748,577	9,409,513
8.02 Sundry Deposits: Tk. 8,291,862			
This is made up as follows:			
Balance at 1 July 2018		3,416,569	4,211,383
Paid during the year		6,708,354	1,069,319
Realization during the year		(1,833,061)	(1,864,133)
Balance at 30 June 2019		8,291,862	3,416,569
9.00 ADVANCE INCOME TAX : TK. 626,144,256			
This is made up as follows:			
Balance at 1 July 2018		615,455,092	610,319,912
Advance taxes paid and taxes deducted at source during the year		10,689,164	5,135,180
Balance at 30 June 2019		626,144,256	615,455,092
Advance income tax and provision for taxation have also been shown in Annexure-3 .			
10.00 CASH AND CASH EQUIVALENTS: TK. 432,456,669			
Cash in hand		112,309	34,882
Imprest account (Preliberation)		100	100
Sub Total (A)		112,409	34,982
Current and short term deposits			
Name and Branch	A/c. No.		
Sonali Bank Ltd., Tongi Bazar Branch, Gazipur	SND # 79	11,597,466	5,368,873
Sonali Bank Ltd., Tongi Bazar Branch, Gazipur	SB # 9171	427,701	415,257
Pubali Bank Limited, Tongi Branch, Gazipur	SND # 367	233,110	338,264
Sonali Bank, Shilpa Bhaban Branch, Dhaka	SND # 156	465,267	108,596
Prime Bank Ltd., Tongi Br.	SND # 3848	29,144	29,191
AB Bank Ltd. Kawran Bazar Br., Dhaka	SND # 071676-430	945,540	1,377,363
Sonali Bank Ltd., Shilpa Bhaban Br. Dhaka	CC # 2606	3,441	3,441
Sonali Bank Ltd., Shilpa Bhaban Br. Dhaka	CC # 2597	8,957	8,957
The Trust Bank Ltd., Tongi Br, Gazipur	SND # 57	19,210,609	30,648,966
The Trust Bank Ltd., Tongi Br, Gazipur	SND # 66	5,700,497	1,268,444
The Trust Bank Ltd., Tongi Br, Gazipur	SND # 93	202,159	140,768
Southeast Bank Ltd., Tongi Bazar Br. Gazipur	SND # 19	36,864	70,240
National Bank Ltd. Tongi Bazar Br.	SND#144	92,311	155,533
Brac Bank,Uttara Cor. Br.	SB # 3001	3,536,399	154,248
South Bangla Agri. & Comm. Bank,Uttara Br.	SND#4306	142,351	146,116
Janata Bank,Uttara corp. Br.	SND#976	898,503	849,562
Sub Total (B)		43,530,319	41,083,819



Fixed Deposits:

ABL Employees Leave pay & Gratuity Fund Trust:

Sonali bank, Tongi Br	-	35,830,827
Trust Bank, Tongi Br.	16,453,026	15,247,272
Agrani Bank, Tongi Br.	25,675,000	-
National Bank, Tongi Br.	39,567,493	36,484,592
Sub Total (C)	81,695,519	87,562,691

ABL Own Fund:

Sonali Bank Ltd. Tongi Bazar Br.	30,726,879	109,585,907
Sonali Bank Ltd, Shilpa Bhaban Corp. Br.	-	60,041,766
Janata Bank Ltd. Uttara Br.	-	11,561,607
Trust Bank, Tongi Br.	9,000,000	37,002,239
Commercial Bank of Celoy, Tongi Br.	8,328,222	-
AB Bank, Tongi Br.	4,140,159	-
Agrani Bank, Tongi Br.	49,784,636	-
Brac Bank, Tongi Br.	16,955,831	-
Basic Bank, Uttara Br.	36,000,000	-
IPDC, Gazipur Br.	50,000,000	-
IPDC, Uttara Br.	24,000,000	-
Southeast Bank Ltd., Tongi Br.	-	24,533,700
IDLC, Tongi Branch	29,937,332	46,369,843
DBH, Uttara Branch	38,297,000	46,389,492
Standard Bank Ltd., Uttara Br.	9,948,363	9,210,125
National Bank Ltd. Tongi Bazar Branch	-	17,743,594
Sub Total (D)	307,118,422	362,438,273
Total Fixed Deposits (E)	388,813,941	450,000,964
Grand Total (A+B+C+D)	432,456,669	491,119,765

11 SHARE CAPITAL : TK. 331,271,080

Authorized

100,000,000 Ordinary Shares of Taka 10/= each	1,000,000,000	1,000,000,000
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Issued, subscribed and paid up:

Opening Share Capital	301,155,530	273,777,750
Add: Bonus share (2017-2018) (10%)	30,115,550	27,377,780
Closing Share Capital	331,271,080	301,155,530

Group - A

16,894,825 Ordinary Shares of Taka 10/- each	168,948,250	153,589,320
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Group - B

16,232,283 Ordinary Shares of Taka 10/- each	162,322,830	147,566,210
	331,271,080	301,155,530

Shareholding position of the Company at 30 June 2019 was as follows:

Share Holders	No. of shares	%	Face value Taka
Group - A			
Bangladesh Steel and Engineering Corporation	16,894,825	51.00	15,358,932
Group - B			
Investment Corporation of Bangladesh	4,330,531	13.07	4,476,032
Bangladesh Fund	1,999,387	6.04	1,817,625
Institutions	1,052,805	3.18	905,630
Officers and Employees of ABL	105,030	0.32	95,474
Shareholder Director	375,742	1.13	341,585
General Public	8,368,788	25.26	7,120,275
Sub-Total	16,232,283	49.00	14,756,621
Grand Total (A+B)	33,127,108	100.00	30,115,553



Issued, subscribed and paid up capital includes bonus share issued as follows:

Financial Year	Stock Ratio	No. of Share
1991-1992	1 : 5	200,000
1995-1996	1 : 4	300,000
2001-2002	1 : 2	750,000
2002-2003	1 : 3	750,000
2003-2004	1 : 3	1,000,000
2004-2005	1 : 2	2,000,000
2005-2006	1 : 3	2,000,000
2006-2007	1 : 4	2,000,000
2008-2009	1 : 3	3,333,333
2009-2010	1 : 3	4,444,444
2010-2011	1 : 3	5,925,925
2014-2015	1 : 10	2,370,370
2015-2016	1 : 20	1,303,703
2016-2017	1 : 10	2,737,778
2017-2018	1 : 10	3,011,555

11.01 Classification of Shareholders by Holding :

Holdings	Numbers of Share Holders		Shareholdings %	
	2018-2019	2017-2018	2018-2019	2017-2018
Less than 500 Shares	3,988	5,599	69.36	72.80
500 to 5,000	1,591	1,951	27.67	25.37
5,001 to 10,000	81	68	1.41	0.88
10,001 to 20,000	31	23	0.54	0.30
20,001 to 30,000	7	13	0.12	0.17
30,001 to 40,000	12	7	0.21	0.09
40,001 to 50,000	10	4	0.17	0.05
50,001 to 100,000	9	8	0.16	0.10
100,001 to 1,000,000	17	13	0.30	0.17
Over 1,000,000	4	5	0.07	0.07
Total	5750	7691	100.00	100.00

12.00 CAPITAL RESERVE : TK. 5,215,219

This amount is as per last account and it is being carried forward in the account from many years ago.

AMOUNT (IN TAKA)	
30.06.2019	30.06.2018

13.00 RETAINED EARNINGS : TK. 263,474,926

This is made up as follows:

Balance at 1st July 2018	349,989,684	421,106,185
Cash dividend paid for the year 2017-2018	-	(5,475,555)
10% Stock dividend paid for the year 2017-2018	(30,115,550)	(27,377,780)
Balance after 10% Stock dividend	319,874,134	388,252,850
Net profit/(Loss) for the year	(32,793,808)	(36,936,518)
Revaluation reserve Transfer for Depreciation	775,779	949,043
Prior years' Adjustment	(24,381,179)	(2,275,691)
Balance at 30 June 2019	263,474,926	349,989,684

14.00 REVALUATION RESERVE : TK. 3,634,544,670

Balance at 1st July 2018	3,635,126,504	3,635,838,286
Transferred to Retained earning for difference of Depreciation	(775,779)	(949,043)
Adjustment for deferred tax	193,945	237,260
Balance at 30 June 2019	3,634,544,670	3,635,126,504

Property, Plant and Equipments were revalued on 30 June 2011 by A Matin & Co. Chartered Accountants. Revaluation reserve has been transferred to Retained earning for difference of Depreciation being showed in Annexure-1 (b).



15.00 Long Term Loan : Tk. 2,184,296

Quasi-equity loan	(Note 15.01)
Interest free Government loan	(Note 15.02)

AMOUNT (IN TAKA)	
30.06.2019	30.06.2018
55	55
2,184,241	2,184,241
2,184,296	2,184,296

15.01 Quasi-equity loan ; Tk. 55

This loan was obtained from Government of Bangladesh and is repayable in 20 (twenty) semi-annual installments starting from the 6th year of sale of shares to the public i.e. from 1 January 1994.

15.02 Interest free government loan: Tk. 2,184,241

Employees of the Company who opted for voluntary retirement under manpower equalization scheme were paid the requisite benefits by Bangladesh Steel and Engineering Corporation and the payments are treated as loan from the government. The loan is interest free and there is no time limit for repayment of the loan. The loan will pay after requisition for repayment of loan from Government. There is no current portion of this loan.

16.00 Obligatory Employee Retirement Benefit (Gratuity): Tk. 102,215,390

This is made up as follows :

Leave pay and gratuity	(Note 16.01)	102,215,390	98,100,172
		102,215,390	98,100,172

16.01 Leave-pay and gratuity: Tk. 102,215,390

Balance at 1 July 2018	98,100,172	91,221,361
Provided during the year	21,147,349	17,340,314
Paid during the year	(17,032,131)	(10,461,503)
Balance at 30 June 2019	102,215,390	98,100,172

Provision was made during the year is equal to 2 (two) months basic pay multiplied by the number of years served by the junior officers, staff and workers of the Company upto 30 June 2019.

17.00 Deferred Tax Liability: Tk. 153,254,558

Calculation of Deferred Tax :

A. Temporary difference:

Carrying value other than land	9,203,552	9,272,155
Tax base	7,915,284	7,944,878
Taxable temporary difference	1,288,268	1,327,277
Income Tax rate	25%	25%
Deferred Tax Liabilities at the end of the year	322,067	331,819
Closing Deferred Tax Liabilities	322,067	331,819
Opening Deferred Tax Liabilities	(331,819)	(336,296)
Deferred Tax (income) / expenses:	(9,752)	(4,477)

B. Revaluation:

Carrying Value		
Land	3,788,005,000	3,788,005,000
Other than land	5,649,163	6,424,942

Tax rate:

Land	4%	4%
Other than land	25%	25%

Deferred Tax Liabilities at the end of the year:

Land	151,520,200	151,520,200
Other than land	1,412,291	1,606,236
	152,932,491	153,126,436
Closing Deferred Tax Liabilities	152,932,491	153,126,436
Opening Deferred Tax Liabilities	(153,126,436)	(153,363,696)
Deferred Tax (income) / expense:	(193,945)	(237,260)
Deferred Tax Liabilities at the end of the year (A+B)	153,254,558	153,458,255



		AMOUNT (IN TAKA)	
		30.06.2019	30.06.2018
18.00 Trade And Other Payables: Tk. 155,202,396			
This is made up as follows :			
For goods supplied	(Note-18.01)	110,569,014	78,645,206
For expenses	(Note-18.02)	15,397,072	7,838,897
For other finance	(Note-18.03)	23,800,407	22,437,096
Advance against sales	(Note-18.04)	5,251,853	5,169,040
Advance against shares		184,050	184,050
		155,202,396	114,274,289
18.01 For Goods Supplied: Tk. 110,569,014			
Local goods		98,512,404	66,475,500
Liability for imported goods		12,056,610	12,169,706
		110,569,014	78,645,206
Local goods include TVS Brand Raw Materials (CKD Motorcycle) purchase from TVS Auto Bangladesh Ltd.			
18.02 For Expenses: Tk. 15,397,072			
Liability for wages		2,330,414	1,857,074
Liability for feasibility study		417,000	417,000
Liability for miscellaneous expenses	(Note-18.02.1)	12,649,658	5,564,823
		15,397,072	7,838,897
18.02.1 For miscellaneous expenses: Tk. 12,649,658			
Electricity and gas		73,389	38,114
Auditors' fees		180,250	180,25
Telephone		-	29,675
Motorcycle Accesories		2,217,615	-
Overtime		130,917	121,644
Registration cost of Motorcycle (Sales)		9,677,437	5,049,371
Legal fees		30,000	30,000
Others		340,050	115,769
		12,649,658	5,564,823
18.03 For other finance: Tk. 23,800,407			
The break up of the above amounts is given below:			
Creditors		3,333,905	3,333,905
Security deposits		7,700,000	7,775,000
Earnest money		675,561	794,415
Tax deducted at source from suppliers		60,583	43,060
ABL Officers Association subscription		32,580	20,630
Provident fund		968,846	24,752
VAT deduction from customers		197,538	131,368
Subscription (CBA)		1,386	-
Deduction of house rent		583,087	583,087
Others	(Note 18.03.1)	10,246,921	9,730,879
		23,800,407	22,437,096
18.03.1 Others : Tk. 10,246,921			
Trade debtors (Credit balances)		5,792,006	4,874,444
Overtime payable (Deduction from final payment)		137,993	908,467
Advances, deposits and prepayments (Credit balances)		90,949	61,961
Credit balance of welfare fund		1,419,454	1,281,486
Sale proceeds of fraction shares		2,806,519	2,604,521
		10,246,921	9,730,879
18.04 Advance received from customers against sales: Tk. 5,251,853			
Dealers		3,083,360	3,179,616
Government agencies and NGOs		2,168,493	1,989,424
		5,251,853	5,169,040



AMOUNT (IN TAKA)	
30.06.2019	30.06.2018

19.00 WORKERS' PROFIT PARTICIPATION FUND AND WELFARE FUND: TK. 11,260,805

This is made up follows:

Balance at 1 July 2018	11,260,805	11,260,805
Contribution during the year	-	-
Paid during the year	-	-
Balance at 30 June 2019	11,260,805	11,260,805

20.00 INTER PROJECT CURRENT ACCOUNT (CREDIT) : TK. 750,040

The break up of the above amounts is given below:

Progati Industries Ltd.	-	58,382
Meher Industries Ltd.	6,830	6,830
Dacca Steel Works Ltd.	436,129	626,722
General Electric Mfg.Co.Ltd.	281,348	-
Gazi Wires Limited	-	11,979
	724,307	703,913

Disinvested project:

Rahim Group of Industries	21,588	21,588
Bangladesh Diesel Plant Ltd.	4,145	4,145
	25,733	25,733
	750,040	729,646

21.00 PROVISION FOR INCOME TAX: TK. 315,444,672

The break up of the above amounts is given below:

Balance at 1 July 2018	313,042,412	311,514,288
Provision made during the year	2,402,260	1,528,124
Balance at 30 June 2019	315,444,672	313,042,412

Year wise provision for income tax liability showing the position up to accounting year 2018-2019 had been accounted on the basis of accounting profit are shown at **Annexure-3**. Against above provision, total sum of Tk. 626,144,256 has been paid and shown as advance income tax.

22.00 UNPAID DIVIDEND : TK. 57,019,150

The break up of the above amounts is given below:

Balance at 1 July 2018	57,662,763	57,477,709
Cash dividend for the year 2017-2018	-	5,475,555
Paid during the year	(643,613)	(5,290,501)
Balance at 30 June 2019	57,019,150	57,662,763

23.00 NET ASSET VALUE (NAV) PER SHARE : TK. 133

The break up of the above amounts is given below:

Total Assets	5,218,507,096	5,224,424,874
Total Liabilities	(807,818,701)	(756,755,437)
Net Assets Value	4,410,688,395	4,467,669,437
Total Number of Shares	33,127,108	30,115,553
Net Asset Value (NAV) per Share	133	148

24.00 SALES (NET) : TK. 366,342,362

The break up of the above amounts is given below:

Motor cycle	415,958,026	252,038,869
Spare parts	3,610,176	8,129,538
Gross sales	419,568,202	260,168,407
VAT	(53,225,840)	(30,876,295)
Net Sales	366,342,362	229,292,112



		AMOUNT (IN TAKA)	
		30.06.2019	30.06.2018
25.00	<u>COST OF SALES : TK. 367,905,356</u>		
	Raw materials consumed (Note 25.01)	354,447,928	168,174,448
	Stores and spares	8,158,254	-
	Production overhead (Note 25.02)	48,486,370	42,137,493
		411,092,552	210,311,941
	Closing stock of work-in-process	-	-
	Cost of production	411,092,552	210,311,941
	Opening stock of finished goods	73,595,344	83,662,762
		484,687,896	293,974,703
	Closing stock of finished goods	(116,782,540)	(73,595,344)
	Cost of sales	367,905,356	220,379,359
Due to higher purchase (local purchase) price of CKD (raw material) of TVS brand from TVS Auto Bangladesh Ltd. in comparsion with Zongshen brand (import from China) during the year cost of sales is increase from previous year and gross profit margin is decreased from previous year.			
25.01	<u>Raw materials consumed: Tk. 354,447,928</u>		
	Opening stock	63,684,053	111,624,165
	Purchased during the year	327,291,822	120,234,336
	Closing stock	(36,527,947)	(63,684,053)
		354,447,928	168,174,448
25.02	<u>Production overhead: Tk. 48,486,370</u>		
	Factory salary and wages	42,908,345	36,730,135
	Power and fuel	813,756	731,366
	Repairs and maintenance (factory)	608,505	305,474
	Factory insurance	294,659	690,803
	Factory overhead (Note 25.02.1)	2,747,340	2,498,941
	Depreciation	1,113,765	1,180,774
		48,486,370	42,137,493
Wages commission-2015 was published during the year but implemented from 1 July 2015, for this reason current year factory wages increased substantially in comparison to previous year.			
25.02.1	<u>Factory overhead: Tk. 2,747,340</u>		
	This is made up as follows :-		
	Uniform and liveries	527,090	492,772
	Group Insurance	368,346	332,748
	Welfare expenses to workers	537,756	656,204
	Canteen subsidy	1,236,768	996,697
	Others	77,380	20,520
		2,747,340	2,498,941
26.00	<u>OPERATING EXPENSES: TK. 62,071,433</u>		
	Managing Directors' remuneration (Note-26.01)	1,056,000	1,107,990
	Auditors' fees (Note-26.02)	69,000	69,000
	Administrative expenses (Note-26.03)	44,468,647	51,803,619
	Selling expenses (Note-26.04)	16,477,786	16,151,732
		62,071,433	69,132,341
26.01	<u>Managing Directors' remuneration: TK. 1,056,000</u>		
	Basic	702,000	762,350
	Other allowances	354,000	345,640
		1,056,000	1,107,990



AMOUNT (IN TAKA)	
30.06.2019	30.06.2018

26.02 Auditors' fees: Tk. 69,000

Statutory audit

69,000	69,000
69,000	69,000

26.03 Administrative expenses: Tk. 44,468,647

Salary (Officers)	13,026,081	17,708,682
Salary (Staff)	15,428,890	17,792,107
Legal expenses	91,100	-
Head office overhead	6,000,000	6,000,000
Games and sports	120,020	120,000
Directors Fee	1,137,114	1,350,002
Honorarium	225,885	59,955
Printing and stationery	674,621	761,098
A.G.M expenses	482,075	659,575
Postage, telegram and telephone	70,412	133,541
Maintenance of vehicle	632,020	665,735
Fuel - vehicle and CNG	647,563	892,146
Transport hiring charge	15,000	6,870
Travelling and conveyance	238,829	232,848
Group term & Other Admin Insurance	236,717	288,067
Rent, rates and taxes	1,248,916	1,262,638
Repairs and maintenance	174,491	232,100
Newspaper and periodicals	36,810	43,622
Training expenses	167,155	54,000
CDBL, Dhaka Stock Exchange & bonus share demet fee	486,779	326,079
Uniform and liveries	250,000	223,696
Canteen subsidy	516,418	448,891
Scholarship	145,200	75,000
Entertainment	571,541	548,082
Subscription & Donation	10,000	5,000
Advertisement	293,515	252,635
Electricity & Gas	41,800	74,000
Depreciation	1,361,268	1,443,167
Miscellaneous expenses (cleaning sanitation, plantation etc.)	138,427	144,083
	44,468,647	51,803,619

- (i) During the year the company paid to the directors Tk. 1,137,114 as honorarium for board & committee meeting attendance fee.

26.04 Selling expenses : Tk. 16,477,786

Salary (Officers)	4,531,406	4,438,655
Salary (Staff)	1,628,430	1,515,770
Display & exhibition	30,200	309,043
Advertisement	620,701	2,976,138
Sales promotion	3,767,762	2,883,082
Tender form purchase	44,320	20,150
After sales services	272,030	268,433
Canteen subsidy	68,151	94,152
Travelling and conveyance	943,877	253,981
Postage and telephone	23,667	26,984
Uniform and liveries	80,000	87,296
Group Term Insurance Premium	53,833	52,504
Carriage outward	4,123,691	850,400
R&D Expenses for Motor cycle	289,718	67,980
Bad Debts	-	2,307,164
	16,477,786	16,151,732

Various govt. institute paid carrying cost with motorcycle sales price during the year as per sales contract for delivery motorcycle to their premises. For this reason, current year carriage outward expenses increased substantially in comparison to previous year.



AMOUNT (IN TAKA)	
30.06.2019	30.06.2018

27.00 FINANCIAL EXPENSES: TK. 801,202

Bank charges and others

801,202	588,518
801,202	588,518

28.00 NON OPERATING INCOME: TK. 34,034,328

The break up of the above amounts is given below:

Sale of tender forms

6,500

-

Servicing

137,239

274,647

Interest on FDR & Operational Accounts

33,404,618

25,005,747

Others

485,971

114,841

34,034,328

25,395,235

Due to increase the rate of interest on FDR, current year non operating income is increased from the previous year.

29.00 INCOME TAX EXPENSES (CURRENT) : Tk. 2,402,260

Provision for income tax has been calculated as under:

Net profit/(Loss) before tax

(30,401,300)

(35,412,871)

Tax @ 0.6% on gross receipts / 25% on net profit

2,402,260

1,528,124

30.00 EARNINGS PER SHARE (EPS) : TK. (0.99)

The break up of the above amounts is given below:

Net Profit/(Loss) for the Year

(32,793,808)

(36,936,518)

Weighted Average Number of Ordinary Shares

33,127,108

33,127,108

Earning Per Share (EPS)

(0.99)

(1.11)

Weighted Average Number of Ordinary Shares outstanding:

No. of Shares	Days	Factor	W.A. No. of Shares (30.06.19)	W.A. No. of Shares (30.06.18)
30,115,553	365	1.00	30,115,553	27,377,775
3,011,555	365	1.00	3,011,555	2,737,778
Total			33,127,108	30,115,553

31.00 NET OPERATING CASH FLOW PER SHARE (NOCFPS) : TK. (1.70)

The break up of the above amounts is given below:

Net Cash Flows from Operating Activities

(56,388,832)

48,399,742

Total Number of Shares

33,127,108

33,127,108

Net Operating Cash Flow per Share (NOCFPS)

(1.70)

1.46

Payment of trade payable, advance & Gratuity increased in comparison to previous period & half of arrear wages paid to the workers as per wages commission 2015 for this reason negative significant deviation has occurred in NOCFPS.

31.01 RECONCILIATION OF NET (LOSS) WITH CASH FLOWS FROM OPERATING ACTIVITIES: TK. (56,388,832)

Profit/(Loss) before Tax

(30,401,300)

(35,412,871)

Adjustment for:

Add: Depr. on Property, Plant and Equipment

2,475,033

2,623,941

Add/(Less): (Incr.) / Decr. in Inventories

(16,422,824)

72,802,049

Add / (Less): (Incr.) / Decr. in Trade and Other Receivables

(12,164,350)

(77,116,338)

Add / (Less): (Incr.) / Decr. Adv., Deposits & Prepayment

(25,002,526)

993,253

Add / (Less): Incr. / (Decr.) in Trade and Other Payables/Liab.(Gratu.)/Prov.

51,910,574

88,313,522

Cash Provided/(used) by Operations

(29,605,393)

52,203,556

Less: Previous years expenses & others

(26,783,439)

(3,803,814)

Net Cash Provided/(used) by Operating Activities

(56,388,832)

48,399,742



AMOUNT (IN TAKA)	
30.06.2019	30.06.2018

32.00 PRIOR YEARS' ADJUSTMENT (DEBIT) : TK. 24,381,179

The amount adjusted previous year advance with expenses bill.	1,609,351	2,526,375
The amount adjusted against previous year short provision for rent	-	236,809
The amount adjusted against previous years wages & gratuity for worker as per wages commission-2015	23,385,690	-
The amount adjusted against previous year excess payment	(613,862)	(487,493)
	24,381,179	2,275,691

Prior year's adjustment included payment of 1st half of arrear wages to the workers and provision for gratuity as per wages commission 2015 which was published during the financial year but implemented from 01.07.2015. 2nd half of arrear wages will be paid on the financial year 2019-2020 as per instruction of wages commission gazette.

33.00 CONTRIBUTION TO NATIONAL EXCHEQUER: TK. 692.87 (Figure in Lac)

The break up of the above amounts is given below:

Customs duty	13.97	72.22
Supplementary duty	1.71	120.62
Regulatory Duty	1.68	8.67
Value Added Tax (VAT)	596.63	184.57
Income Tax	78.88	51.35
	692.87	437.43

34.00 INFORMATION RELATING TO PURCHASE, PRODUCTION, SALES AND STOCK ON QUANTITY BASIS

Particulars	30.06.2019 (Units)	30.06.2018 (Units)
Opening Stock		
Raw Materials	825	1382
Finished Goods	382	359
Sample	26	48
Total	1233	1789

Particulars	30.06.2019 (Units)	30.06.2018 (Units)
Purchase		
Raw Materials	3101	1276
Sample	3	0
Production	3448	1833
Sales	3066	1810
Sample Sales	11	22
Closing Stock		
Raw Materials	478	825
Finished Goods	764	382
Sample	18	26
Total	1260	1233

35.00 PRODUCTION CAPACITY (SINGLE SHIFT) AND ACTUAL PRODUCTION:

Production capacity and actual production of the company for 2018-2019 are as under:

Name of product	2018-2019			2017-2018		
	Production capacity	Actual production	Excess/ (Shortage)	Production capacity	Actual production	Excess/ (Shortage)
Motorcycle	7,000	3,448	(50.74%)	7,000	1,833	(73.81%)

36.00 PRODUCTION TARGET AND UTILIZATION :

Production target and utilization of the Company for 2018-2019 are as under:

Name of product	2018-2019			2017-2018		
	Production capacity	Actual production	Excess/ (Shortage)	Production capacity	Actual production	Excess/ (Shortage)
Motorcycle	4,600	3,448	(25.04%)	3,000	1,833	(38.90%)



36.01 **SALES TARGET AND ACHIEVEMENT (IN QTY.)**

Sales target and achievement of the Company for the year 2018-2019 are as under:

Name of product	2018-2019			2017-2018		
	Sales Target	Achievement	Excess/ (Shortage)	Sales Target	Achievement	Excess/ (Shortage)
Motorcycle	4,600	3,066	(33.35%)	3,000	1,810	(39.66%)

37.00 **COMMITMENT FOR CAPITAL EXPENDITURE:**

At the balance sheet date, there was a commitment for Tk. 3.64 crores to improve the infrastructure quality, new assembly line for efficiency CKD assembly or to adapt new technology with TVS Auto Bangladesh Ltd.

38.00 **MISCELLANEOUS:**

- (a) There is no claim against the accepted liability of the Company as at 30 June 2019.
- (b) No loan facility was received or is receivable under any agreement excepting the loans obtained in the ordinary course of business as at 30 June 2019.

39.00 **NUMBER OF OFFICERS, STAFF AND WORKERS:**

The officers, staff and workers are listed below:

(a) Officers	36
(b) Staff	45
(c) Workers	88
	169

40.00 **NON-RESIDENT SHAREHOLDERS:**

There is no non-resident shareholder of this company.

41.00 **FINANCIAL RISK MANAGEMENT:**

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

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

41.01 **CREDIT RISK**

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables.

All the sales are made in cash. Trade receivables arise due to the time difference between submission of bill to govt. organization for collection of sales proceeds and the actual date of realisation of the proceeds and income tax (IT) challah which amount was deducted at source by this govt. organization.

a) **Exposure of Credit Risk**

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	AMOUNT IN TAKA	
	30-Jun-19	30-Jun-18
Trade and Other Receivables	156,285,447	145,926,187
Advances, Deposits & Prepayments	35,868,933	21,555,571
Cash and Cash Equivalents	432,456,669	491,119,765
	624,611,049	658,601,523

b) **Impairment Losses:**

No impairment loss on the above receivables was recognised as management of the company assumed that no impairment occurred during the period.



41.02 LIQUIDITY RISK

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash 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.

41.03 MARKET RISK

a) Currency Risk

The company exposed to currency risk on payments made for raw materials purchase as well. All of the company's foreign currency transactions are denominated in USD.

b) Interest Rate Risk

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

42.00 EVENTS AFTER THE REPORTING PERIOD

Following events occurred since the balance sheet date:

- (a) The board of directors recommended 5% Cash dividend at the Board meeting held on November 03, 2019 for the year ended June 30, 2019. This dividend is subject to final approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.
- (b) Except for the fact stated above, no circumstances have arisen since the balance sheet date which would require adjustment to, or disclosure in, the financial statements or notes thereto.

ATLAS BANGLADESH LIMITED

Schedule of Property, Plant and Equipment (Revalued Price) As at 30 June 2019

ANNEXURE- I (a)										
Sl. No.	Particulars	COST			DEPRECIATION				Written down value as at 30.06.2019	Written down value as at 30.06.2018
		Balance as at 01.07.2018	Addition during the year	Adjustment during the year	Balance as at 30.06.2019	Rate	Charged for the year	Adjustment during the year	Balance as at 30.06.2019	Balance as at 30.06.2018
1	Land & Land Development	3,788,005,000	-	-	3,788,005,000	-	-	-	3,788,005,000	3,788,005,000
2	Tree Plant	1,303,140	-	-	1,303,140	-	-	-	1,303,140	1,303,140
3	Bldg. & Other Construction	62,895,320	995,313	-	63,890,633	18%	866,233	-	59,944,460	3,817,093
4	Plant & Machineries	41,775,811	-	-	41,775,811	18%	617,864	-	38,961,098	3,432,577
5	Office Equipment	5,389,722	450,944	-	5,840,666	20%	233,428	-	4,906,952	716,198
6	Furniture & Fixtures	2,834,230	38,200.00	-	2,872,430	10%	81,682	-	2,137,292	778,620
7	Transport & Vehicles	21,475,515	-	-	21,475,515	20%	334,481	-	1,337,926	1,672,407
8	Power Installation	1,277,900	-	-	1,277,900	10%	46,437	-	859,968	464,369
9	Generator	4,275,360	-	-	4,275,360	10%	203,856	-	2,440,653	2,038,563
10	Water Line Installation (Tubewell)	784,000	-	-	784,000	10%	6,410	-	726,308	64,103
11	Dies. Jigs & Tools	1,169,500	-	-	1,169,500	10%	39,359	-	815,268	393,591
12	Gas Line Installation	91,280	-	-	91,280	5%	640	-	79,128	12,792
13	Racks	131,720	-	-	131,720	20%	4,325	-	114,418	21,627
14	Books	95,804	-	-	95,804	20%	809	-	92,570	4,042
15	Crockeries & Others	486,839	146,194	-	633,033	20%	39,508	-	475,000	51,347
		3,931,991,141	1,630,651	-	3,933,621,792		2,475,033	-	131,690,705	3,801,931,087
										3,802,775,469

Note: The Company has total land measuring 9.6157 acres located at 265-267 Tongi Industrial Area, Gazipur.

ALLOCATION OF DEPRECIATION

	2018-2019	2017-2018
Administrative	1,361,268	1,443,167
Factory	1,113,765	1,180,774
	<u>2,475,033</u>	<u>2,623,941</u>





ATLAS BANGLADESH LIMITED

Schedule of Property, Plant and Equipment (Cost Price)

As at 30 June 2019

ANNEXURE- 1 (b)

Sl. No.	Particulars	COST			DEPRECIATION				Written down value as at 30.06.2019	Written down value as at 30.06.2018
		Balance as at 01.07.2018	Addition during the year	Adjustment during the year	Balance as at 30.06.2019	Rate	Charged for the year	Adjustment during the year	Balance as at 30.06.2019	
1	Land & Land Development	6,177,004	-	-	6,177,004	-	-	-	-	6,177,004
2	Tree Plant	1,303,140	-	-	1,303,140	-	-	-	-	1,303,140
3	Bldg. & Other Construction	28,492,658	995,313	-	29,487,971	18%	616,388	-	26,679,981	2,429,066
4	Plant & Machineries	9,343,080	-	-	9,343,080	18%	93,539	-	8,916,960	519,659
5	Office Equipment	6,197,030	450,944	-	6,647,974	20%	237,041	-	5,699,810	734,261
6	Furniture & Fixtures	3,641,539	38,200	-	3,679,739	10%	85,801	-	2,907,526	819,815
7	Transport & Vehicles	17,062,086	-	-	17,062,086	20%	307,430	-	15,832,366	1,537,150
8	Power Installation	1,822,439	-	-	1,822,439	10%	46,876	-	1,400,552	468,763
9	Generator	4,251,840	-	-	4,251,840	10%	195,199	-	2,495,051	1,951,988
10	Water Line Installation (Tubewell)	637,280	-	-	637,280	10%	21,961	-	439,628	219,614
11	Dies. Jigs & Tools	4,683,215	-	-	4,683,215	10%	47,391	-	4,256,695	473,911
12	Gas Line Installation	131,489	-	-	131,489	5%	1,732	-	98,573	34,648
13	Racks	190,526	-	-	190,526	20%	5,205	-	169,708	26,023
14	Books	47,415	-	-	47,415	20%	813	-	44,163	4,065
15	Crockeries & Others	877,602	146,194	-	1,023,796	20%	39,877	-	864,286	53,193
		84,858,343	1,630,651	-	86,488,994		1,699,254	-	69,805,298	16,752,299

Note: The Company has total land measuring 9.6157 acres located at 265-267 Tongi Industrial Area, Gazipur.

ALLOCATION OF DEPRECIATION

	2018-2019	2017-2018
Administrative	934,590	921,194
Factory	764,664	753,704
	1,699,254	1,674,898

Transferred to Retained Earnings

Depreciation based on Revalued Price
Depreciation based on Cost Price

	2018-2019	2017-2018
	2,475,033	2,623,941
	1,699,254	1,674,898
	775,779	949,043

ATLAS BANGLADESH LIMITED

Stock Position as on 30 June 2019



Sl. No.	Particulars	Q'ty.	Rate	30 June 2019	Q'ty.	Rate	30 June 2018
A. RAW MATERIALS:							
Motorcycle:							
	ZS-80 (80 cc)	130	61,088.19	7,941,464.70	240	61,088.19	14,661,165.60
	ZS-100-27 (100 cc) HE	150	62,535.97	9,380,395.50	190	62,535.97	11,881,834.30
	ZS-100-27 (100 cc) VE	1	66,796.70	66,796.70	1	66,796.70	66,796.70
	ZS-125-68 (125 cc)	55	85,698.96	4,713,442.80	231	85,698.96	19,796,459.76
	ZS-110-56 (110CC)	0	73,679.25	-	0	73,679.25	-
	ZS-110-72 (110CC)	80	75,552.45	6,044,196.00	80	75,552.45	6,044,196.00
	ZS-150-58 (150CC)	0	126,128.88	-	0	126,128.88	-
	Z One T 48A (150CC)	0	138,616.88	-	0	138,616.88	-
	Z -One-48 (150CC)	59	135,807.08	8,012,617.72	80	135,807.08	10,864,566.40
	Karizma	3	-	369,033.88	3	-	369,033.88
	Total (A)	478		36,527,947.30	825		63,684,052.64
B. WORK-IN-PROCESS:							
Motorcycle:							
	ZS-100-27 (100 cc)	0	-	0	0	-	-
	Total (B)	0		0.00	0		0.00
C. FINISHED GOODS:							
Motorcycle:							
	ZS-80 (80 cc)	59	67,704.94	3,994,591.46	45	67,704.94	3,046,722.30
	ZS-100-27 (100 cc)	83	78,422.79	6,509,091.57	61	78,422.79	4,783,790.19
	ZS-125-68 (125 cc)	74	92,315.70	6,831,361.80	150	92,315.70	13,847,355.00
	ZS-110-56 (110CC)	14	80,296.00	1,124,144.00	14	80,296.00	1,124,144.00
	ZS-110-72 (110CC)	18	82,169.20	1,479,045.60	20	82,169.20	1,643,384.00
	ZS-150-58 (150CC)	31	132,745.63	4,115,114.53	34	132,745.63	4,513,351.42
	Z One T 48A (150CC)	5	145,233.63	726,168.15	6	145,233.63	871,401.78
	Z -One-48 (150CC)	41	142,423.83	5,839,377.03	24	142,423.83	3,418,171.92
	TVS Stryker (125 CC)	137	98,475.00	13,491,075.00	11	103,674.00	1,140,414.00
	TVS Apache (160 CC)	26	141,500.00	3,679,000.00	4	144,109.00	576,436.00
	TVS Metroes ES (100 CC)	4	83,870.00	335,480.00	5	83,870.00	419,350.00
	TVS Metroes Plus (110 CC)	35	94,304.00	3,300,640.00	-	-	-
	TVS Max (125 CC)	228	106,283.00	24,232,524.00	-	-	-
	TVS Wego (110 CC)	1	118,652.00	118,652.00	-	-	-
	Unicorn-150cc	1	166,373.00	166,373.00	1	166,373.00	166,373.00
	Shine-125cc	1	140,455.00	140,455.00	1	140,455.00	140,455.00
	Stunner-125cc	1	135,233.00	135,233.00	1	135,233.00	135,233.00
	CD-Twister	2	167,419.00	334,838.00	2	167,419.00	334,838.00
	CD-100 Splendor Plus	1	95,775.00	95,775.00	1	95,775.00	95,775.00
	CD-100 Splendor NXG Kick 100cc	1	89,623.00	89,623.00	1	89,623.00	89,623.00
	CD-100 Passion Kick 100cc	1	93,113.00	93,113.00	1	93,113.00	93,113.00
		764		76,831,675.14	382		36,439,930.61
Sample							
	ZS-100-27-Sool 100CC	0	65,252.75	0.00	1	65,252.75	65,252.75
	ZS-100-67 B-100CC	1	116,219.20	116,219.20	1	116,219.20	116,219.20
	Z-ii-150CC	0	216,006.62	0.00	1	216,006.62	216,006.62
	ZS-125-68-125CC	1	107,451.23	107,451.23	1	107,451.23	107,451.23
	Z-ONE S -150CC	0	186,703.14	0.00	1	186,703.14	186,703.14
	Z-ONE-T 48A-150CC	1	167,095.25	167,095.25	1	167,095.25	167,095.25



ZS-150-6D-150CC	"	1	118,011.02	118,011.02	1	118,011.02	118,011.02
GPR -200CC	"	1	168,174.34	168,174.34	1	168,174.34	168,174.34
RX 3- 250CC	"	1	398,225.03	398,225.03	1	398,225.03	398,225.03
Glamour- 125cc	"	0	26,530.00	0.00	1	26,530.00	26,530.00
Splendor NXG	"	0	39,471.00	0.00	1	39,471.00	39,471.00
CD -100 Deluxe	"	1	17,513.00	17,513.00	1	17,513.00	17,513.00
Passion Pro	"	0	40,341.00	0.00	1	40,341.00	40,341.00
CD-70	Pakistan	1	93,000.00	93,000.00	1	93,000.00	93,000.00
Wave 100	Thailand	0	106,500.00	0.00	1	106,500.00	106,500.00
Jet 4 125cc SYM	China	0	141,987.00	0.00	1	141,987.00	141,987.00
XS-125K 125cc SYM	China	0	122,015.00	0.00	1	122,015.00	122,015.00
X-Wolf 125cc SYM	China	1	112,935.00	112,935.00	1	112,935.00	112,935.00
Wolf Spoke125cc SYM	China	0	105,673.00	0.00	1	105,673.00	105,673.00
Police Bike125cc SYM	China	1	194,641.00	194,641.00	1	194,641.00	194,641.00
XS-150 6A 150cc SYM	China	1	129,277.00	129,277.00	1	129,277.00	129,277.00
XS-125M 125cc SYM	China	0	131,092.00	0.00	1	131,092.00	131,092.00
XS-125-2H 125cc SYM	China	1	122,013.00	122,013.00	1	122,013.00	122,013.00
JS125-6H 125cc Jianshe	China	1	205,856.00	205,856.00	1	205,856.00	205,856.00
JS125-7F 125cc Jianshe	China	1	220,461.00	220,461.00	1	220,461.00	220,461.00
JS150-3C 150cc Jianshe	China	1	235,318.00	235,318.00	1	235,318.00	235,318.00
ZS-125-42-125 cc,	China	1	108,708.48	108,708.48	-	-	-
ZS-150-48A-150 cc,	China	1	160,298.97	160,298.97	-	-	-
ZS-100-27-(FL 100),	China	1	90,283.33	90,283.33	-	-	-
		18		2,765,480.85	26		3,587,761.58
		782		79,597,155.99	408		40,027,692.19
Provision of finished goods				(1,106,000.00)			(1,106,000.00)
Total of finished goods				78,491,155.99			38,921,692.19
MISHUK:							
CNG-3 Wheeler		1	270,634.00	270,634.00	1	270,634.00	270,634.00
		1		270,634.00	1		270,634.00
Saleable Spare Parts	Lot			36,914,749.92	Lot		33,297,018.00
				36,914,749.92			33,297,018.00
Provision for spare parts				(1,116,507.00)			(1,116,507.00)
				35,798,242.92			32,180,511.00
Total (C) With Provision				114,560,032.91			71,372,837.19
Total (C) Without Provision				116,782,539.91			73,595,344.19
D. STORE AND SPARES:							
Mishuk & Others				4,296,137.00			3,904,402.70
Total (D)				4,296,137.00			3,904,402.70
E. STORE IN TRANSIT:							
L/C No:				-			-
Total (E)				-			-
Grand Total (A+B+C+D+E)				155,384,117.21			138,961,292.53

ATLAS BANGLADESH LIMITED

Statement of advance income tax and provision for the period from 01 July 2018 to 30 June 2019

ANNEXURE-3

Income year	Assessment year	Profit as per Profit and Loss Account (Taka)	Provision for Taxation (Taka)	Assessed income (Taka)	Tax According to DCT's Demand (Taka)	Advance Tax paid (Taka)	Balance (Payable)/ refundable (Taka)	Rate of Tax %	Rebate %	Remarks
Miscellaneous and	-	-	13,665,180	-	-	114,758,153	114,758,153	-	-	When cases completed advance tax
1997-1998	1998-1999	54,851,984	19,198,194	62,196,669	21,768,834	15,989,040	(5,779,794)	35%	-	provision should be adjusted
1998-1999	1999-2000	44,571,389	15,599,986	-	28,904,262	15,247,262	(13,657,000)	35%	-	Settled at the level of the Taxes Appellate Tribunal but revised A/O not issued.
1999-2000	2000-2001	19,191,246	6,045,553	20,468,771	7,164,090	19,013,410	11,849,320	35%	10%	do
2000-2001	2001-2002	46,004,851	14,491,528	50,775,236	15,994,200	13,893,809	(2,100,391)	35%	10%	do
2002-2003	2003-2004	121,252,274	32,738,114	-	-	26,734,600	-	30%	10%	do
2011-2012	2012-2013	377,446,740	93,418,068	384,722,973	95,045,810	150,853,323	55,807,513	27.5%	10%	Assessment Complete
2012-2013	2013-2014	287,547,421	71,167,987	298,626,278	73,910,004	147,055,055	73,145,051	27.5%	10%	Assessment Complete but reopen again as per Income Tax Ordinance Section-120.
2013-2014	2014-2015	159,397,603	39,450,907	172,624,474	42,724,557	62,782,868	20,058,311	27.5%	10%	do
2014-2015	2015-2016	12,480,100	3,056,629	-	-	14,587,344	-	25%	N/A	Appell at the Taxes Appellate Tribunal
2015-2016	2016-2017	(30,930,556)	1,695,293	-	-	21,963,961	-	25%	N/A	do
2016-2017	2017-2018	(70,898,925)	986,849	-	-	7,441,087	-	25%	N/A	do
2017-2018	2018-2019	(35,412,871)	1,528,124	-	-	5,135,180	-	25%	N/A	do
2018-2019	2019-2020	(30,401,300)	2,402,260	-	-	10,689,164	-	-	-	Due for submission on or before 15 January 2020
		315,444,672	989,414,401	285,511,757	626,144,256	254,081,163				





ANNEXURE-4

ATLAS BANGLADESH LIMITED

Statement of Budget Variance For the year ended 30 June 2019

(Taka in lac)

Sl No.	Particulars	Budget Taka	Actual Taka	Variance Taka	Variance %	Remarks
1.	INCOME:					
	Net sales	5488.79	3663.42	1825.37	33.26	Unfavorable
2.	COST OF SALES:					
	Raw materials	4775.79	3626.06	1149.73	24.07	Favorable
	Production overhead	603.00	484.86	118.14	19.59	Favorable
	Changes in stock	(324.62)	(431.87)	107.25	(33.04)	Unfavorable
		5,054.17	3,679.05	1,375.12	27.21	
	Gross Profit/(Loss) (1-2)	434.62	(15.63)	450.25	103.60	Unfavorable
	Other Income	400.00	340.34	59.66	14.91	Unfavorable
		834.62	324.71	509.91	61.09	
	Less: Expenses:					
	Directors remuneration	13.00	11.37	1.63	12.53	Favorable
	Auditors' fees	0.95	0.69	0.26	27.37	Favorable
	Legal expenses	0.50	0.91	(0.41)	(82.20)	Unfavorable
		14.45	12.97	1.48	10.23	
	Administrative, selling and other expenses:					
	Salaries and allowances	310.00	295.11	14.89	4.80	Favorable
	Repairs & Maintenance of vehicles	5.00	6.32	(1.32)	(26.40)	Unfavorable
	Fuel-vehicle, CNG & hiring bus	8.50	6.63	1.87	22.05	Favorable
	Conveyance and travelling	3.00	2.39	0.61	20.39	Favorable
	Printing and stationery	6.00	6.75	(0.75)	(12.44)	Unfavorable
	Canteen subsidy and allowance	6.00	5.16	0.84	13.93	Favorable
	Newspapers	0.50	0.37	0.13	26.38	Favorable
	Repairs & Maintenance	1.00	1.74	(0.74)	(74.49)	Unfavorable
	Head Office overhead	85.00	60.00	25.00	29.41	Favorable
	Postage, telegram and telephone	1.60	0.70	0.90	55.99	Favorable
	Uniform and liveries	2.50	2.50	0.00	0.00	Favorable
	Training expenses	1.50	1.67	(0.17)	(11.44)	Unfavorable
	Rent, rates and taxes	8.00	12.49	(4.49)	(56.11)	Unfavorable
	A.G.M and EGM expenses	7.00	4.82	2.18	31.13	Favorable
	Advertisement	2.50	2.94	(0.44)	(17.41)	Unfavorable
	Entertainment	6.00	5.72	0.28	4.74	Favorable
	Other expenses	19.90	14.05	5.85	29.41	Favorable
	Depreciation	13.75	13.61	0.14	1.00	Favorable
		487.75	442.96	44.79	9.18	
	Selling expenses:					
	Salary and allowances	63.20	61.60	1.60	2.53	Favorable
	Advertisement	25.00	6.21	18.79	75.17	Favorable
	Sales promotion	50.00	37.68	12.32	24.64	Favorable
	Other expenses	54.70	59.29	(4.59)	(8.40)	Unfavorable
		192.90	164.78	28.12	14.58	
	Financial expenses	6.00	8.01	(2.01)	(33.53)	Unfavorable
	Workers' P.P. fund/Welfare Fund	6.67	0.00	6.67	100.00	Favorable
		12.67	8.01	4.66	36.76	
	Total expenses	707.77	628.73	79.04	11.17	Favorable
	Net Profit/(Loss) before tax	126.85	(304.01)	430.86	339.66	

ATLAS BANGLADESH LIMITED

ANNEXURE-5

Statement of Assets and Liabilities and Income and Expenditure for the last 5 (five) years



Amount in crore Taka

Sl. No.	Particulars	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019
1	Authorized Share Capital	100.00	100.00	100.00	100.00	100.00	100.00
2	Issued, subscribed & paid up capital	23.70	23.70	26.07	27.38	30.12	33.13
3	Reserve and surplus	468.08	443.87	426.03	423.83	416.65	407.94
4	Long term loan	0.21	0.21	0.22	0.22	0.22	0.22
5	Deferred liability (Gratuity)	8.13	8.27	10.08	9.12	9.81	10.22
6	Deferred income	-	-	-	-	-	-
7	Advance against share	0.02	0.02	0.02	0.02	0.02	0.02
8	Total Income (Net sales and miscellaneous income)	216.05	23.18	28.25	16.45	25.47	40.04
9	Total Expenditure	200.12	21.94	31.35	23.54	29.01	43.08
10	Profit before tax	15.94	1.25	(3.09)	(7.09)	(3.54)	(3.04)
11	Net Profit after tax	12.00	0.94	(3.26)	(7.19)	(3.69)	(3.28)
12	Dividend paid	12.97	8.06	2.37	2.6	0.55	0.06
13	Total Assets	581.79	553.57	511.13	518.06	522.44	521.85
14	Fixed Assets	381.60	381.21	380.84	380.53	380.28	380.19
15	No. of Shareholders	11,356	9,787	10,084	7,865	7,691	5,750
16	(a) Workers	117	111	107	104	84	88
	(b) Staffs	67	66	62	54	63	45
	(c) Officers	43	37	34	31	27	36
	Total	227	214	203	189	174	169

17 Ratio Analysis:

a	Gross Profit ratio	8.88%	(4.31%)	0.19%	(9.89%)	(3.89%)	(0.43%)
b	Profit on sales	7.36%	8.04%	(13.12%)	(50.80%)	(15.44%)	(8.30%)
c	Return on investment	2.40%	0.20%	(0.71%)	(1.59%)	(0.83%)	(0.74%)
d	Income per share	Tk.5.07	Tk.0.36	Tk.(1.25)	Tk.(2.63)	Tk.(1.23)	(0.99)
e	Current ratio	2.45:1	2.78:1	5.68:1	3.26:1	2.83:1	2.57:1
f	Quick ratio	2.33:1	2.65:1	4.73:1	2.76:1	2.55:1	2.29:1
g	Debt equity ratio	0.18:1	0.18:1	0.11:1	0.15:1	0.17:1	0.18:1
h	Dividend per share	3.50	1.00	1.00	0.20	-	-



Statement of Ratio Analysis

17.A	Gross Profit Ratio	$= \frac{\text{Gross Profit/(Loss)}}{\text{Net sales}} \times 100$ $= \frac{(1,562,994)}{366,342,362} \times 100$ $= (0.43\%)$ <p>The company has earned (0.43%) gross profit/(Loss) on sales which is 4.31% less than the previous year.</p>
17.B	Profit on Sales	$= \frac{\text{Net profit before tax}}{\text{Net sales}} \times 100$ $= \frac{(30,401,300)}{366,342,362} \times 100$ $= (8.30\%)$ <p>The company has earned (8.30%) profit/(Loss) on sales which is 7.15% more than that the previous year.</p>
17.C	Return on investment	$= \frac{\text{Net profit after tax}}{\text{Net assets}} \times 100$ $= \frac{(32,793,808)}{4,410,688,395} \times 100$ $= (0.74\%)$ <p>The company has earned (0.74%) return on investment which is 0.08% more than previous year.</p>
17.D	Earning per Share (EPS)/ Yield per share	$= \frac{\text{Net profit after tax}}{\text{Number of Shares}}$ $= \frac{(32,793,808)}{33,127,108}$ $= (0.99)$ <p>Earning per share is Taka (0.99) during this year which is 0.13 more than the previous year.</p>
17.E	Current Ratio	$= \frac{\text{Current Assets}}{\text{Current Liabilities}}$ $= \frac{1,416,576,009}{550,164,457}$ $= 2.57:1$ <p>Current ratio for the year is 2.57:1 in contrast to the standard ratio 2:1 which is satisfactory.</p>
17.F	Quick ratio	$= \frac{\text{Current Assets - Inventories}}{\text{Current Liabilities}}$ $= \frac{1,261,191,892}{550,164,457}$ $= 2.29:1$ <p>Quick ratio for the year is 2.29:1 which is satisfactory.</p>
17.G	Debt-Equity Ratio	$= \frac{\text{Current liabilities + Other liabilities}}{\text{Shareholder's Equity}}$ $= \frac{550,164,457 + 257,654,244}{4,410,688,395}$ $= 0.18:1$

ATLAS BANGLADESH LIMITED
TONGI, GAZIPUR



LIST OF ABL DEALERS WITH ADDRESS & TELEPHONE NUMBER

SL NO	NAME OF DEALERS WITH ADDRESS	PROPRIETORS	TELEPHONE NO
DHAKA.			
1	M/s. THE SONARGAON MOTORS, 28, New Eskaton Road, Dhaka.	Al Haj Kazi Abul Basher 01715195396	8311482, 8412193
2	M/s. SONAR BANGLA MOTORS Kazi 121/4, New Eskaton Road, Dhaka-1000	Samsul Arefin (EXCLUSIVE)	9333789,9335583 01716-152537
3	M/s SHARIF MOTORCYCLE BITAN Md. 280 New Eskaton Road, Dhaka-1000.	Anwar Hossain (EXCLUSIVE)	9357061 01715884653
4	M/s ROYAL AUTO 27 Shahid Tajuddin Ahmed Sharoni, Tejgaon, Dhaka-1208.	Md Amir Hossain (EXCLUSIVE)	8217939 & 9338842 Mob-01722020620 01824607025
5	M/s HERO HONDA CITY Ashulia Bus Stand, Ashulia, Savar, Dhaka.	Md. Tajul Islam	01676030580
MYMENSINGH			
6	M/s. JOGAJOG MOTORS 19 No. G.K.M.C Saha Road, Choto Bazar, Mymensingh.	Mr. Shajahan Saju	01926685565 01716411354
7	M/s. SALMAN MOTORS I.E.B.Bhabon, Kalibari Road, Patgudam, Mymensingh.	Md. Arif Robbani Khan	01717048275 01933547208
JAMALPUR			
8	M/s. SHEBA MOTORS Station Road, Sadar, Jamalpur.	Md. Faruqe Hossain	01933304638 01711105235
CHITTAGONG			
9	M/s. HONDA MUSEUM 124- Sheik Mujib Road Agrabab, Chittagong.	Mr. Nazimuddin Ahmed (EXCLUSIVE)	031-723421 01817200544 01811409561
10	M/s. M. K. PASHA 277, D.T. Road, Dewanhat, Chittagong.	Md. Kamal Pasha (EXCLUSIVE)	031-2521262 031-710390 01712802907
11	M/S AKBAR MOTORCYCLE WORKS Khagrachori Road, Bibirhat, Fotikchori, Chittagong.	Md. Ali Akbar	01819373445
SYLHET			
12	M/s. BOSHANDHARA MOTORS Dhorgha Gate, Sylhet.	Mr. Tofail Ahmed Chow (EXCLUSIVE)	0821-713533 01711983110
13	M/s. FIROZ MOTORS Lais Super Market, Sunamgonj Road Ambarkhana, Sylhet.	Mr. Ozair Alam (EXCLUSIVE)	0821-714641 0171-1666674 0171-5002662 01611666678



KHULNA			
14	M/s. NEW MOTORCYCLE MART 83, Khan A Sabur Road, Khulna.	Al Haj Shamsul Alam (EXCLUSIVE)	041-812812 01711000011
15	M/s. R. N. TRADING CO. Khulna Road, Chuknagar Bazar, Dumuria, Khulna.	Mrs. Rebeka Shan Yeath (EXCLUSIVE)	01716001179
RAJSHAHI			
16	M/s. ALAM MOTORS Alam Super Market, Tahirpur Bazar, Bagmara, Rajshahi.	(EXCLUSIVE)	01711318504
NOAGAON			
17	M/s. DEEN IMPEX Kazir More, Main Road, Noagaon.	Mr. Md. Deen Islam (EXCLUSIVE)	0741-52111, 52446, 52666 0171-813490
18	M/s. AHSAN TRADING Rubir More, Main Road, Noagaon.	Md. Ahsan Sayed (EXCLUSIVE)	01711180266 01711180265
THAKURGAON			
19	M/s. J. S. ENTERPRISE Zila School Gate, Bangabandhu Road, Takurgaon.	Mr. Fazlul Haque (EXCLUSIVE)	01921479590 01718370864
20	M/s. AHMED & SONS ENTERPRISE Bangabandhu Road, Takurgaon.	Musinuddin Ahmed	0531- 65879 01713-720600 01717-817758
21	M/s. FARUQUE ENTERPRISE Bangabandhu Road, Takurgaon.	Md. Aminul Islam	01716-496998 01675-058612
NAWABGONJ			
22	M/s. NOBEL ELECTRONICS Bara Indara More, Nawabgonj	Syed Altaf Hossain	01713702923 01712338900
23	M/s. WESTERN TRADING Azizi Market, Bara Indara More, Nawabgonj.	Gulam Kasbir Juel 01712243673	01712243672
CHUADANGA			
24	M/s. MOLLA MOTORS Thana Road (Near Police Station) Chuadanga.	Mr. S.H. Mollah (EXCLUSIVE)	0761-62368 01714028951 0761-62368
RANGPUR			
25	M/s. NEW SPARE CORNER Station Road, Rangpur.	Mr. A. Alam (EXCLUSIVE)	01720581391 01720536249 0521-66773
26	M/s. HERO PALACE South Bus Stand, Shathibari, Mithapukur, Rangpur.	Md. Shahanur Islam	01734283872
KISHOREGONJ			
27	M/s. AMERICAN MOTORS Hossenpur, Kishoregonj.	Mr. Saidur Rahman (EXCLUSIVE)	02-9350775 01552638435 01715-478699
28	M/s. FARAJEE MOTORS C & B Road, Kotiadi, Kishoregonj.	Md. Ashrafuddin Farajee	01711459877
MAGURA			
29	M/s JANANI ENTERPRISE Habibur Rahman Road, Kashobmore, Magura.	Habibur Rahman Sarker	0488-62979 01819-831183



	TANGAIL		
30	M/s. HALIM MOTORS Kumudini College Gate, Tangail.	Abdul Halim (EXCLUSIVE)	01711067758
31	M/s TANGAIL MOTORS Betka, Kumudini College Gate, Tangail.	Md. Shahidul Islam Rana (EXCLUSIVE)	01715158446 01671819171
	MANIKGONJ		
32	M/s. AMENA MOTORS Law College Market, Shahid Sarani Road, Manikgonj.	Iqbal Hossain	01818955904 01819275876
	COMILLA		
33	THE SONARGAON MOTORS A. M. Hazi Market, Niscuntapur, Comilla Cant. Comilla.	Kazi Abul Bashar (EXCLUSIVE)	08171823 01711-465180 01712-205722
34	M/s. FARQUE ENTERPRISE Farque Super Market, Chapapur, Comilla.	Md. Faruk Ahmed (EXCLUSIVE)	67069, 67588 01711152419
	JESSORE		
35	M/s VENUS AUTOS R. N. Road, Jessore.	Md. Jahurul Alam (EXCLUSIVE)	01711-385118 01558-329781
36	M/s JESSORE AUTOS Rail Road, Jessore.	Md. Faruk Ahmed	01711-443570 01711-841584
37	M/s VENUS AUTO 22, Rail Road, Jessore.	Md. Abu Saleh (Tota)	0421-63697, 63553 01711339730 01914498960
	GAZIPUR		
38	M/S. RANA ELECTRONICS & MOTORS Mowna Chwra, Sreepur, Gazipur.	Haji Mansor (EXCLUSIVE)	(06825), 51805, 51505 0176-444544
39	M/S. UNIQUE MOTORS Chandana Chowra, Gazipur.	Md. Helal Uddin	01711489522 01552384414
	BRAHMANBARIA		
40	M/s. B. BARIA MOTORS Saleh Niaz Stadium Market, Kawtoli, Brahmanbaria.	Mohammad Shuhel (EXCLUSIVE)	01711205977
	JOYPURHAT		
41	M/s. ARAFATH TRADING Arafath Super Market, Thana Road, Joypurhat.	Md. Sajjad Hossain (EXCLUSIVE)	0571-62317 017-11805757
	DINAJPUR		
42	M/s. AHMED & SONS ENTERPRISE Nigar Super Market, Gonashtola, Dinajpur.	Musinuddin Ahmed (EXCLUSIVE)	0531- 65879 01713-720600 01717-817758
43	M/s. RAJU TRADERS Gonashtola, Dinajpur.	Mrs. Shazadi Begum (EXCLUSIVE)	0531-65637 64633
44	M/s. TALUKDAR MOTORS Bismillah Shopping Centre, Birampur, Dinajpur.	Md. Shahinul Islam Talukukdar	01712957744
45	M/s. ARAFAT TRADING Dhaka Road, Sadar Roadm Birampur, Dinajpur.	Khalid Hossain Sazzad	01715600012
46	M/S. M. H. MOTORS Gugratali, Chirirbandor, Dinajpur.	Mr. Nur Amin Shah	01712002551 01713730104
	NARSINGDI		
47	M/S. AKASH MOTORS Jealkhana More, Norsingdi.	(EXCLUSIVE)	01715279379



	COX'S BAZAR		
48	M/S NABIL MOTORS Kalur Dhokan, Main Road, Cox's Bazar.	Mr. Borhanuddin (EXCLUSIVE)	01716567715 01711315320
	PANCHGAR		
49	M/s. AHMED & SONS ENTERPRISE Tetulia Road, Panchgar.	Musinuddin Ahmed	0531- 65879 01713-720600 01717-817758
	NATORE		
50	M/S ELLA AUTOS & ELECTRONICS Chalkrampur, Natore.	Md. Ashraful Islam	01711340437
	LAXMIPUR		
51	M/S RIDAN MOTORS Main Road, Front of Mohila College, Laxmipur.	Belayet Hossain (Ripon)	01715071002 01944938897
	KHAGRACHARI		
52	M/S HASAN MOTORS Narikel Bagan Sadar, Khagrachari	Md. Ismail	01556540789 01718462341
	MADARIPUR		
53	M/S BORHAN MOTORS Main Road, New Town, Madaripur.	Hawladar Borhan Uddin	01718654415 01718456055
	SARIATPUR		
54	M/S MOMO MOTORS 346, Tulshar, Sadar Road Sariatpur.	Md. Boshir Ahmed	01819094900

এটলাস বাংলাদেশ লিমিটেড

২৬৫-২৬৭, টঙ্গী শিল্প এলাকা, টঙ্গী, গাজীপুর।

প্রস্তুতি ফরম



আমি/আমরা.
ঠিকানা
এটলাস বাংলাদেশ লিমিটেড এর শেয়ারহোল্ডার হিসেবে
জনাব/জনাবা -কে
আমার/আমাদের প্রতিনিধি হিসাবে ২৮ ডিসেম্বর, ২০১৯ ইং রোজ শনিবার অনুষ্ঠিতব্য কোম্পানীর ৩৫তম বার্ষিক
সাধারণ সভায় এবং ঐ সভার যে কোন মূলতবী সভায় উপস্থিত থাকার জন্য এবং আমাকে/আমাদেরকে অথবা
আমরা/আমাদের পক্ষে ভোট দানের জন্য নিয়োগ করছি।

১০.০০ টাকার
রাজস্ব টিকেট

প্রতিনিধির স্বাক্ষর ও তারিখ

শেয়ারহোল্ডারের স্বাক্ষর ও তারিখ

ফলিও / বিও নং.....

বিঃদ্রঃ

- এই প্রস্তুতি ফরমে স্বাক্ষর প্রদান এবং সীল মোহর করে কোম্পানীর নিবন্ধিত কার্যালয়ে সাধারণ সভা অনুষ্ঠানের ৮৮ (আটচল্লিশ) ঘন্টা পূর্বে অবশ্যই জমা দিতে হবে।
- প্রস্তুতি নির্বাচনকারী সদস্যকে ১০.০০ টাকা মূল্যের রেজিস্ট্রার স্ট্যাম্পের উপর স্বাক্ষর প্রদান করতে হবে।

এটলাস বাংলাদেশ লিমিটেড

২৬৫-২৬৭, টঙ্গী শিল্প এলাকা, টঙ্গী, গাজীপুর।

রেজিস্ট্রেশন ফরম

আমি/আমরা এতদ্বারা এটলাস বাংলাদেশ লিমিটেড-এর অদ্য ২৮ ডিসেম্বর ২০১৯ ইং রোজ শনিবার অনুষ্ঠিতব্য কোম্পানীর কারখানা প্রাঙ্গণে ৩৫তম বার্ষিক সাধারণ সভায় আমার/আমাদের উপস্থিতি লিপিবদ্ধ করলাম।

শেয়ারহোল্ডারের নাম. শেয়ারহোল্ডারের স্বাক্ষর

প্রতিনিধির নাম. প্রতিনিধির স্বাক্ষর

ফলিও/বিও নং.

শেয়ারের সংখ্যা.

[সাধারণ সভা অনুষ্ঠানের তারিখে ফরমখানি পূরণ করে রেজিস্ট্রেশন কাউন্টারে জমা দেয়ার অনুরোধ করা যাচ্ছে]

বিঃদ্রঃ “সম্মানিত শেয়ারহোল্ডারবৃন্দের সদয় অবগতির জন্য জানানো যাচ্ছে যে, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর বিধি মোতাবেক বার্ষিক সাধারণ সভায় কোন প্রকার উপহার/খাবার/যাতায়াত ভাতা প্রদানের ব্যবস্থা থাকবেনা।”



Modern Assembly Line of Atlas Bangladesh Limited



এটলাস বাংলাদেশ লিমিটেড
ATLAS BANGLADESH LIMITED

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