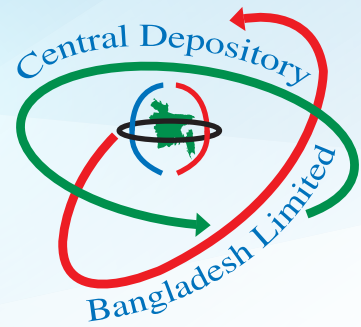


ANNUAL REPORT  
2018



Central Depository Bangladesh Limited

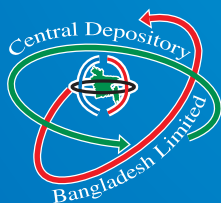
# DIGITAL BANGLADESH

## Free SMS Alert

Giving daily Debit-Credits in  
your BO Account  
Directly from CDBL System



To get the service please provide your mobile phone number  
to your DP for entering it into the CDBL System



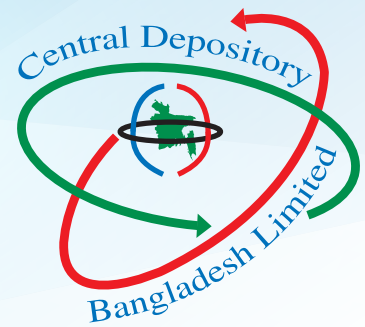
## Central Depository Bangladesh Limited

BDBL Bhaban (18<sup>th</sup> Floor), 12 Kawran Bazar, Dhaka-1215

Tel : 550 11924, 550 11934, Fax : +88-02-550 11933

E-mail : [info@cdbl.com.bd](mailto:info@cdbl.com.bd), Web : [www.cdbl.com.bd](http://www.cdbl.com.bd)

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Central Depository Bangladesh Limited

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## NOTICE OF THE EIGHTEENTH ANNUAL GENERAL MEETING

Notice is hereby given that the EIGHTEENTH Annual General Meeting of the Shareholders of Central Depository Bangladesh Limited will be held on **Wednesday, 19<sup>th</sup> December 2018 at 12:30 pm at the Level-1 Hall room of Samson H Chowdhury Center of Dhaka Club Limited, Ramna, Dhaka - 1000** to transact the following business:-

1. To receive, consider and adopt the Directors' Report for the year ended 30<sup>th</sup> June 2018.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 30<sup>th</sup> June 2018 together with the Auditors' report thereon and the notes to the Financial Statements.
3. To elect Directors in place of retiring Directors.
4. To consider and declare dividend as recommended by the Board of Directors of the Company for the year ended 30<sup>th</sup> June 2018.
5. To appoint Auditors of the Company for the year to 30<sup>th</sup> June 2019 and fix their remuneration.

Dhaka: 20<sup>th</sup> November 2018

By Order of the Board



**Shuvra Kanti Choudhury, FCA**  
Managing Director & CEO

### Notes:

1. A Shareholder entitled to attend and vote at the meeting may appoint a proxy to attend and vote in his/her stead. The proxy form, a specimen of which is enclosed, must be duly stamped and submitted to the Registered Office of the Company not later than 48 hours before the day of the Annual General Meeting.
2. The Record Date is Monday, 15<sup>th</sup> October 2018, Members, whose names appeared in the Company's register (depository) at the close of business on the Record Date, will be entitled to attend the Annual General Meeting.
3. Shareholders are requested to submit their queries, if any, on the Directors' Report / Audited Financial Statements at the Registered Office of the Company at least 72 hours before the Meeting.

## Mission

Mission of Central Depository Bangladesh Limited (CDBL) is to have a sound management team with carefully-chosen, highly-motivated staff fostering a spirit of enthusiasm balanced with prudent policies to achieve a high level of sophistication and expertise in the performance of its personnel by consistently striving to provide high quality services that are reliable, transparent and efficient by:

- Emphasizing the importance of the customer,
- Unleashing employee initiative by empowering them,
- Viewing activities of the business as processes and the goal of continuous improvement.

Management's leadership endeavour is to forge a passionate, inspired, motivated and cohesive team to operate from a fully common bottom line, sharing the same agenda, driven by the same vision to achieve the best possible results, not only for the shareholders and the employees but also to boost public confidence in CDBL's growing strength as an independent, professionally managed institution.

## Vision

Vision of Central Depository Bangladesh Limited (CDBL) is to be a dynamic, forward looking institution committed to adding value to the business of its clients. It will be equipped with up-to-date Information Technology to ensure prompt customer response and provide innovative solutions to the needs of the capital market playing a pivotal role in Bangladesh's financial services sector.

## CDBL Overview

Central Depository Bangladesh Limited (CDBL) is engaged in the operations of the Central Depository System (CDS), a major financial market infrastructure in Bangladesh established as a part and parcel of the overall financial sector reforms initiative spearheaded by the Ministry of Finance. CDBL was incorporated on 20<sup>th</sup> August 2000 sponsored by the country's Nationalized Commercial Banks (NCBs), Investment Corporation of Bangladesh (ICB), Private Commercial Banks (PCBs), Foreign Banks, Merchant Banks, Publicly Listed Companies, Insurance Companies and Dhaka & Chittagong Stock Exchanges with the collaboration of the Asian Development Bank (ADB). The Company received registration from the Bangladesh Securities and Exchange Commission (BSEC) on 11<sup>th</sup> September 2001 under Depository Regulations 2000 and subsequently obtained business commencement certificate on 23<sup>rd</sup> December 2003 from the BSEC. The main objective of the Company is to assist listed companies in the handling of scriptless delivery, settlement and transfer of ownership of securities through computerized book entry system.

Legal basis for CDBL's operations is set out in the Depository Act, 1999; Depository Regulations, 2000; Depository (User) Regulations, 2003 and the CDBL Bye Laws.

CDBL's core services cover the efficient delivery, settlement and transfer of securities through computerized book entry system i.e. recording and maintaining securities accounts and registering transfer of securities; changing the ownership without any physical movement or endorsement of certificates and execution of transfer instruments. The Central Depository System (CDS) operated by CDBL has proved to be a convenient and reliable means to settle securities transaction. The investor has been freed from the hassles of physical handling of certificates, errors in paper work and the risks associated with damaged, lost and forged certificates. CDBL eliminated the risks and problems caused by the cumbersome process of physical transaction of shares at Dhaka and Chittagong stock exchanges by Electronic Book Entry Transfers.

CDBL's operations are carried out in its Main Data Centre at BDBL Bhaban, Kawran Bazar, Dhaka which is linked to a remote Disaster Recovery Centre at BGIC Tower, Topkhana, Dhaka operating as a backup with data update taking place simultaneously. Live operations of the CDS commenced with the inauguration of the Electronic Government Securities Registry (EGSR) by the Governor of Bangladesh Bank on 20<sup>th</sup> October 2003. Equity market securities dematerialization process i.e. eliminating physical certificate as record of security ownership by electronic book entry record in the CDS commenced on 24<sup>th</sup> January 2004 with the entry of Square Pharmaceuticals Limited into the CDS. CDBL's Software application VeDAS (Versatile engine for Depository Accounting System) is built with .(dot)Net and Web based technologies at the Front End and Oracle at the Back End centralized database. Network connectivity to Depository Participants (DPs), Issuers, Banks, Stock Exchanges and Bangladesh Securities and Exchange Commission is through Front End interfaces accessed by fiber optics network connections.

CDBL is continuously enhancing its knowledge and capabilities in order to respond to any dynamic business environment to achieve better result. CDBL as a member of Asia Pacific Central Securities Depository (CSD) Group (ACG) hosted the 17<sup>th</sup> ACG General Meeting in 2013 and 11<sup>th</sup> ACG Cross Training Seminar in 2009 at Dhaka. Since 14<sup>th</sup> February 2003 CDBL has been acting as National Numbering Agency for International Securities Identification Number (ISIN) and Classification of Financial Instruments (CFI) in Bangladesh, initially as a partner and since 3<sup>rd</sup> June 2010 as a full member of Association of National Numbering Agencies (ANNA). CDBL is also an associate member of South Asian Federation of Exchanges (SAFE).

# Board of Directors

## Mr. Sheikh Kabir Hossain

Chairman  
Nominee of Bangladesh Insurance  
Association (BIA)

## Mr. A K M Nurul Fazal Bulbul

Vice-Chairman  
Nominee of Bangladesh Association  
of Banks (BAB)

## Mr. Syed Shahriyar Ahsan

Director  
Nominee of Sadharan Bima Corporation

## Mr. Azam Jahangir Chowdhury

Director  
Nominee of Prime Bank Limited

## Mr. Tapan Chowdhury

Director  
Nominee of Square Pharmaceuticals Limited

## Mr. Syed Manzur Elahi

Director  
Nominee of Mutual Trust Bank Limited

## Professor Dr. Abul Hashem

Director  
Nominee of Dhaka Stock Exchange Limited (DSE)

## Mr. Kazi Sanaul Hoq

Director  
Nominee of Investment  
Corporation of Bangladesh (ICB)

## Mr. Sajjad Hussain

Director  
Nominee of AB Bank Limited

## Mr. Md. Obayed Ullah Al Masud

Director  
Nominee of Nationalized  
Commercial Banks

## Emeritus Professor Dr. A K Abdul Momen

Director  
Nominee of Chittagong Stock Exchange Limited (CSE)

## Mr. Salman F Rahman

Director  
Nominee of Bangladesh Association of Publicly  
Listed Companies (BAPLC)

## Mr. AKM Shamsuddin

Director  
Nominee of Standard Chartered Bank

## Mr. Shuvra Kanti Choudhury, FCA

Managing Director & CEO  
Central Depository Bangladesh Limited (CDBL)





**Mr. Sheikh Kabir Hossain**  
Chairman  
Nominee of Bangladesh Insurance  
Association (BIA)



**Mr. A K M Nurul Fazal Bulbul**  
Vice-Chairman  
Nominee of Bangladesh Association  
of Banks (BAB)



**Mr. Syed Shahriyar Ahsan**  
Director  
Nominee of Sadharan Bima Corporation



**Mr. Azam Jahangir Chowdhury**  
Director  
Nominee of Prime Bank Limited



**Mr. Tapan Chowdhury**  
Director  
Nominee of Square Pharmaceuticals Limited



**Mr. Syed Manzur Elahi**  
Director  
Nominee of Mutual Trust Bank Limited



**Professor Dr. Abul Hashem**  
Director  
Nominee of Dhaka Stock Exchange Limited (DSE)



**Mr. Kazi Sanaul Hoq**  
Director  
Nominee of Investment  
Corporation of Bangladesh (ICB)



**Mr. Sajjad Hussain**  
Director  
Nominee of AB Bank Limited



**Mr. Md. Obayed Ullah Al Masud**  
Director  
Nominee of Nationalized  
Commercial Banks



**Emeritus Professor Dr. A K Abdul Momen**  
Director  
Nominee of Chittagong Stock Exchange Limited (CSE)



**Mr. Salman F Rahman**  
Director  
Nominee of Bangladesh Association of Publicly  
Listed Companies (BAPLC)



**Mr. AKM Shamsuddin**  
Director  
Nominee of Standard Chartered Bank



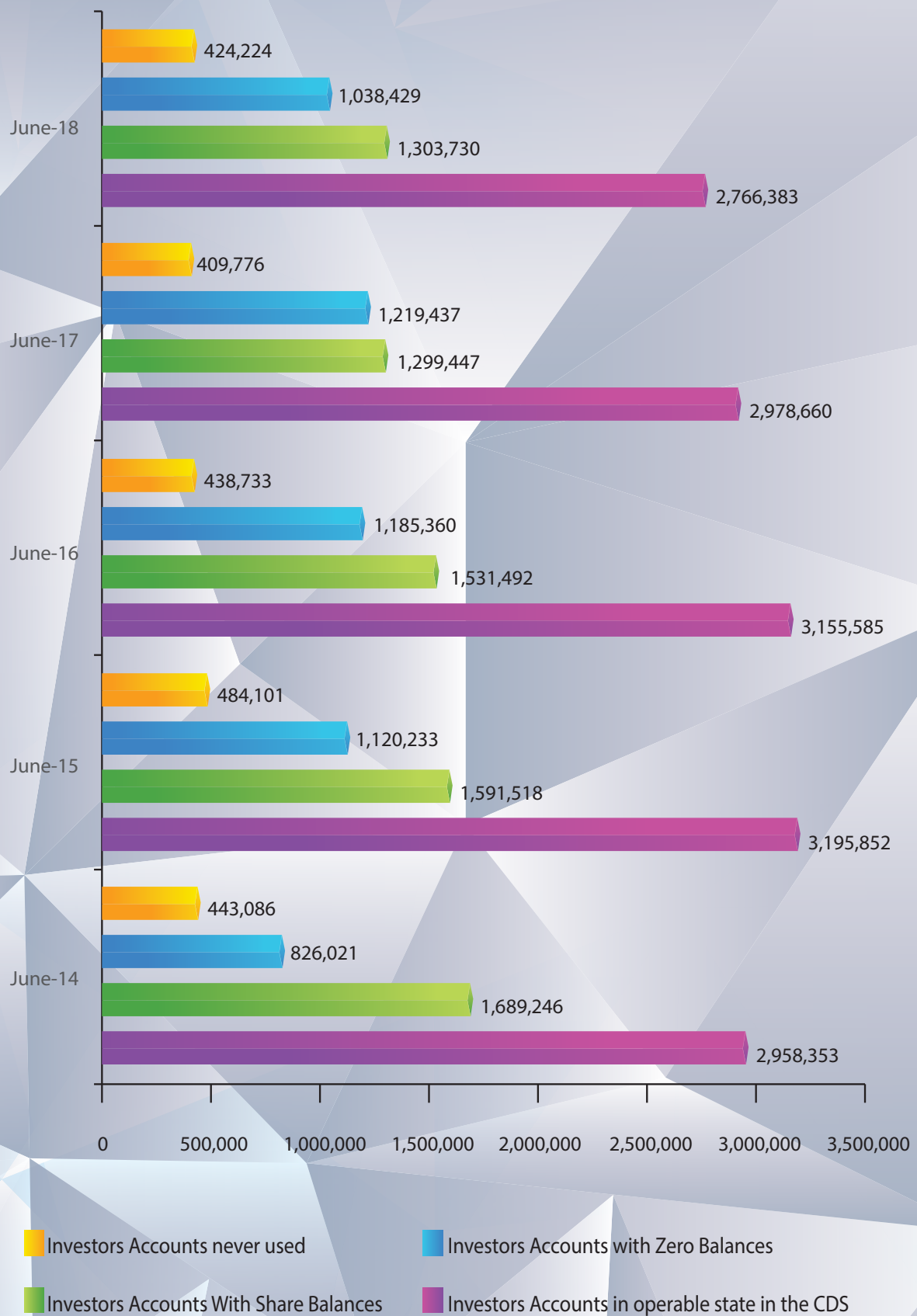
**Mr. Shuvra Kanti Choudhury, FCA**  
Managing Director & CEO  
Central Depository Bangladesh Limited (CDBL)

## Operational Highlights

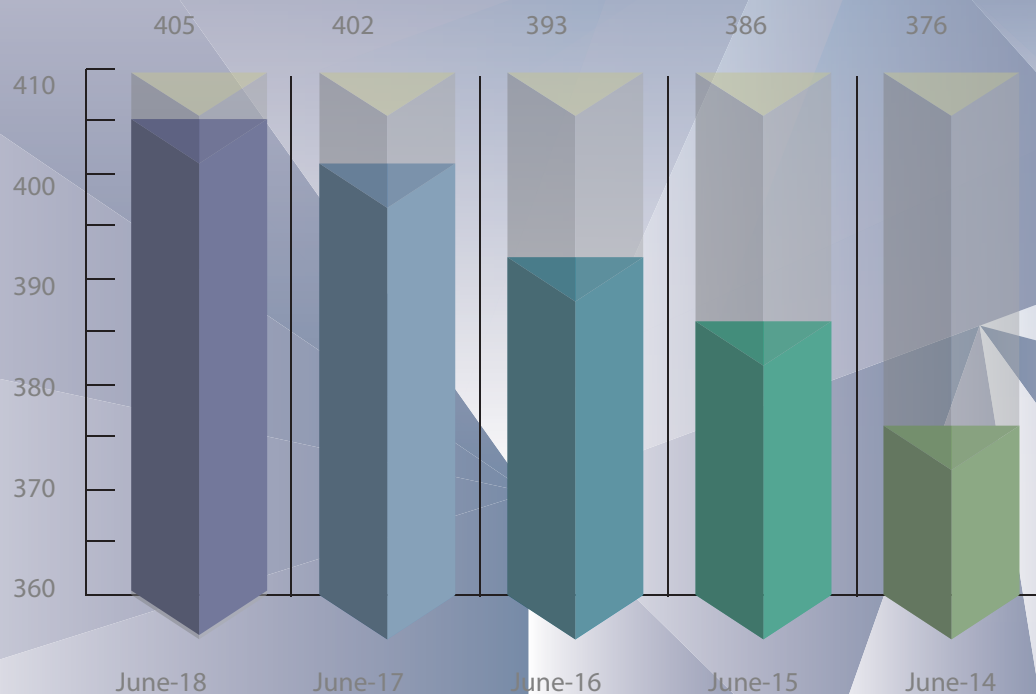
	FINANCIAL YEARS ENDED 30 <sup>TH</sup> JUNE				
Depository elements	2014	2015	2016	2017	2018
Investors Accounts set up in the CDS	5,527,394	6,007,787	6,304,714	6,461,024	6,672,937
Investors Accounts in operable state in the CDS	2,958,353	3,195,852	3,155,585	2,928,660	2,766,383
Growth of operable Investors Accounts	12%	8%	-1.3%	-7.2%	-5.5%
Investors Accounts with Share Balances	1,689,246	1,591,518	1,531,492	1,299,447	1,303,730
Investors Accounts with Zero Balances	826,021	1,120,233	1,185,360	1,219,437	1,038,429
Investors Accounts never used	443,086	484,101	438,733	409,776	424,224
Depository Participants	376	386	393	402	405
Growth of Depository Participants	4%	3%	2%	2%	1%
Securities in the CDS - Issuers	322	346	357	372	390
Growth of Issuers entry in the CDS	5%	7%	3%	4%	5%
Number of Shares in the CDS (in millions)	44,408	50,874	54,948	59,035	64,524
Growth of Shares in the CDS	20%	15%	8%	7%	9%
Market value of shares in the CDS (in Tk. billions)	1,577.07	1,776.16	1,832.42	2,325.40	2,264.59
Growth of market value of shares in the CDS	13%	13%	3%	27%	-3%
% of stock exchange turnover settled in the CDS	100%	100%	100%	100%	100%



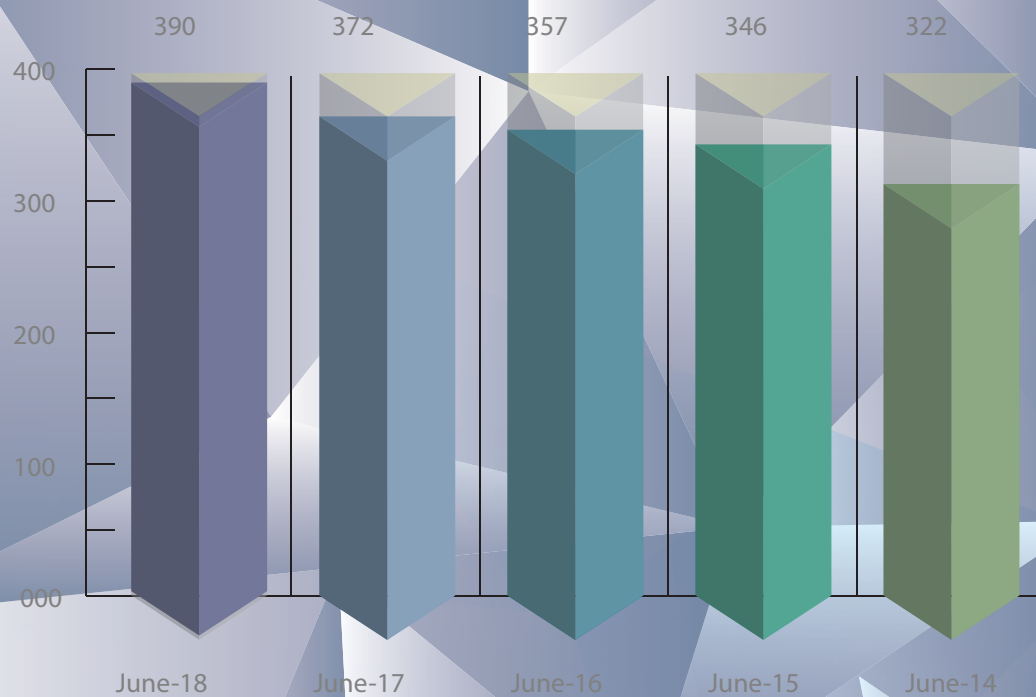
## Investors Accounts at a Glance



## Depository Participants (DPs) at a Glance



## Securities in the CDS - Issuers at a Glance



## Financial Highlights

	FINANCIAL YEARS ENDED 30 <sup>TH</sup> JUNE				
Balance Sheet - Taka	2014	2015	2016	2017	2018
Paid-up Capital	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
Retained Earnings	587,058,424	571,801,690	545,788,130	702,331,131	607,096,649
Reserve:					
CDS up-gradation	400,000,000	500,000,000	600,000,000	700,000,000	800,000,000
Headquarter building	2,400,000,000	2,650,000,000	2,850,000,000	2,950,000,000	3,050,000,000
Investor Protection	100,000,000	150,000,000	200,000,000	250,000,000	300,000,000
Shareholder's Equity	5,487,058,424	5,871,801,690	6,195,788,130	6,602,331,131	6,755,096,649
% Increase/(Decrease)	9.55	7.01	5.51	6.56	2.31
Total Liabilities	695,412,773	539,966,187	546,877,563	472,261,080	315,624,702
% Increase/(Decrease)	27.68	(22.35)	1.27	(13.64)	(33.17)
Total Asset	6,182,471,197	6,411,767,877	6,742,665,693	7,074,592,211	7,072,721,351
% Increase/(Decrease)	11.33	3.70	5.16	4.92	(0.02)
Operational Results - Taka					
Operating Income	1,043,514,492	1,004,473,997	947,949,630	910,210,318	797,214,423
% Increase/(Decrease)	17.49	(3.74)	(5.63)	(3.98)	(12.41)
Other Income	645,786,693	612,272,167	549,772,080	477,473,403	482,226,976
% Increase/(Decrease)	0.58	(5.19)	(10.21)	(13.15)	1.00
Total Income	1,689,301,185	1,616,746,164	1,497,721,710	1,387,683,721	1,279,441,399
% Increase/(Decrease)	10.40	(4.29)	(7.36)	(7.35)	(7.80)
Total Expenses before depreciation	138,746,953	156,796,228	159,574,601	167,117,654	206,378,523
% Increase/(Decrease)	3.54	13.0	1.77	4.73	23.50
Profit Before Taxation	1,531,038,960	1,366,998,838	1,256,504,847	1,342,412,333	1,000,731,206
% Increase/(Decrease)	10.33	(10.71)	(8.08)	6.84	(25.45)
Profit After Taxation	978,592,867	884,743,266	823,986,440	906,543,001	654,765,518
% Increase/(Decrease)	11.40	(9.60)	(6.87)	10.02	(28.00)
Earnings Per Share	4.89	4.42	4.12	4.53	3.27
% Increase/(Decrease)	11.39	(9.60)	(6.87)	9.95	(28.00)

## **CDBL Team**

Managing Director & CEO  
**Shuvra Kanti Choudhury, FCA**

Chief Technology Officer  
**Mohammad Abdul Mutaleb**

Md. Tohabin Huq, A Hasib Rahman  
G M Ahsanul Haque, Md. Moinul Haque,  
Raquibul Islam Chowdhury  
K M Shaberul Islam, Md. Shahidul Islam

Md. Faruque Ahmed, Quazi Ghulam Shakur  
Salahuddin Haidar, Mashrur Sakib  
Saber Mahmud, Md. Imam Hossain Sayem, Parvin Khan

Md. Shafiqul Islam  
Jayanta Biswnu Mondal  
Shafaet Ahmed Siddique

Md. Golam Mostafa, Ms. Rumana Rahman, Prosunjit Biswas  
Kazi Minhaz Uddin, Md. Muniruzzaman Rana, Shihab Bari  
Md. Monirul Islam, Md. Shariful Alam, Syed Akhter Hossain, Ms. Shanaz Begum

Md. Tajul Islam, Md. Abeed Omor, Md. Yeaqub Ali  
Manna Dey, Ms. Nurjahan Begum, Md. Afsar Uddin, Sharif Ali Irteza  
Al Amin Hossain, Kazi Jalal Uddin, Almas Arefin, Ms. Supria Florence Biswas

Mohammad Shaiful Alam, Shah Alam Masum  
Md. Muzaffar Mahmud, Md. Shahidul Islam, Minuddin Ahammed  
Md. Mahfuzur Rahman, Md. Arif Hossain, Mohammad Saiful Islam

Md. Touhidul Ahsan, Md. Abdul Latif Khandaker  
Md. Abul Kalam Asad, Md. Habibur Rahman Tarafder, Sajal Chandra Das, Ijack Baroi  
Faizul Islam Shetu, Imran Miah, K M Mahiuddin Masum, Afikur Rahman, Ariful Islam Sarker

Nasrin Haque, Taslima Akhter  
Falguni Biswas, Md. Golam Rabbani

Md. Abdus Salam  
Humayun Kabir  
Md. Moniruzzaman Sheikh



## Seventeenth Annual General Meeting



The 17<sup>th</sup> Annual General Meeting of Central Depository Bangladesh Limited (CDBL) was held on Wednesday 13<sup>th</sup> December 2017 at the Samson H Chowdhury Centre of Dhaka Club Limited presided over by Mr. Sheikh Kabir Hossain, Chairman of the Company. Directors present (from right to left) Mr. Sajjad Hussain, Mr. Syed Shahriyar Ahsan, Emeritus Professor Dr. A K Abdul Momen, Mr. A K M Nurul Fazal Bulbul, Mr. Sheikh Kabir Hossain, Mr. Shuvra Kanti Choudhury, Professor Dr. Abul Hashem, Mr. Kazi Sanaul Hoq, Mr. Md. Obayed Ullah Al Masud and Auditor of the Company Mr. A F Nesaruddin, FCA.





## CDBL News

CDBL Contributed Tk. 2 crore to the Father of the Nation Bangabandhu Sheikh Mujibur Rahman Memorial Trust



Mr. Sheikh Kabir Hossain, Chairman, CDBL handed over the cheque of Tk. 2 crore to the honorable Prime Minister Sheikh Hasina for the Father of the Nation Bangabandhu Sheikh Mujibur Rahman Memorial Trust. Vice-Chairman Mr. A K M Nurul Fazal Bulbul and Managing Director & CEO Mr. Shuvra Kanti Choudhury were also present there.



#### CDBL Managing Director & CEO congratulated BSEC Chairman



Mr. Shuvra Kanti Choudhury, Managing Director & CEO, CDBL congratulated Dr. M Khairul Hossain, Chairman, Bangladesh Securities and Exchange Commission (BSEC) with bouquets of flowers on his reappointment as Chairman of BSEC

#### CDBL Received "Crest of Honor" from Ministry of Finance & BSEC



CDBL received "Crest of Honor" for successful launching of Innovation Idea 2017-18 on "Online Securities Balance Inquiry, Registration & Renewal". Mr. Md. Nasir Uddin Ahmed, Joint Secretary & CIO, Financial Institutions Division, Ministry of Finance and Mr. Md. Saifur Rahman, Executive Director & CIO, BSEC handed over the "Crest of Honor" to Mr. Shuvra Kanti Choudhury, Managing Director & CEO of CDBL.



### **CDBL attended Global Conference of CSDs**

The Vice-Chairman Mr. A K M Nurul Fazal Bulbul and Managing Director & CEO Mr. Shuvra Kanti Choudhury attended Global Conference of Central Securities Depositories at Hong Kong from 14<sup>th</sup> to 17<sup>th</sup> November 2017.





**CDBL attended Annual General Meeting of the Association of National Numbering Agencies (ANNA) and visited New York Stock Exchange**

The Vice-Chairman Mr. A K M Nurul Fazal Bulbul, Managing Director & CEO Mr. Shuvra Kanti Choudhury and Analyst, Systems Operations & Information Security Mr. K M Shaberul Islam attended the Annual General Meeting of the Association of National Numbering Agencies (ANNA) at New York, USA and visited New York Stock Exchange from 27<sup>th</sup> to 29<sup>th</sup> June 2018.





**CDBL arranged Seminar on “Investment and Risk”**



CDBL arranged Seminar on “Investment and Risk” on 3<sup>rd</sup> October 2017 at the Fareast International University during Word Investor Week 2017.

**CDBL signed agreement with SureCash**



CDBL has signed an agreement with First Security Islami Bank Limited to avail online Mobile Banking Service “SureCash” for collecting the registration & annual renewal fees of BO Account Balance Enquiry Service of CDBL

**CDBL arranged training on new Web enabled VeDAS**



CDBL arranged training on its new Web enable application software VeDAS for DPs and Issuers from 6<sup>th</sup> May to 13<sup>th</sup> May 2018.

# DIRECTORS' REPORT





The Board of Directors of Central Depository Bangladesh Limited (CDBL) is pleased to present the audited financial statements of the Company for the year ended 30<sup>th</sup> June 2018, Auditors' Report thereon along with a market overview relating to the Company's operations.

### Market Overview

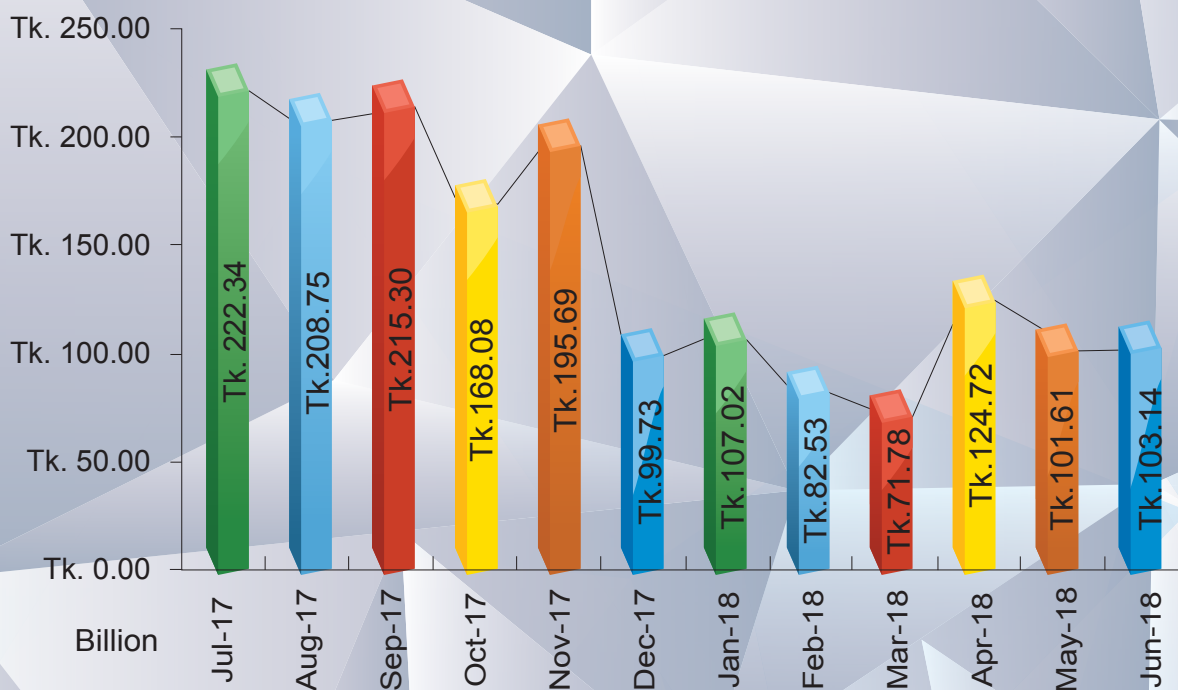
The stock market during the year ended 30<sup>th</sup> June 2018 was more or less stable. DSEX the Broad Index of Dhaka Stock Exchange Limited declined marginally by 4.4% whilst combined turnover for the year of both the exchanges was down by 11.5%. Market capitalization was however 1.2% higher during the year.

Notwithstanding the above scenario performance of the Primary market was buoyant with funding raised by way of IPOs being 44% higher than in the previous year and apart from two Mutual Funds all the other 10 IPOs were oversubscribed and traded at significantly higher prices over their issue prices in the secondary market on the start of their trading.

More details of the above market summary are as below:-

Over the year Broad Index, DSEX, of Dhaka Stock Exchange (DSE) declined by 4.44% from 5,656 on 30<sup>th</sup> June 2017 to 5,405 on 30<sup>th</sup> June 2018. Chittagong Stock Exchange (CSE) index was also down from 17,517 to 16,559 causing a loss of around 5.47% during the year.

Turnover of DSE at Tk. 1,591 billion as against Tk. 1,805 billion in the previous year was down by 11.86%. CSE's turnover at Tk. 110 billion was also decreased compared to Tk. 118 billion in the previous year, down by 6.78%. The trend of the monthly combined turnover of both the exchanges during the year ended 30<sup>th</sup> June 2018 is depicted hereunder:-





Taking the combined turnovers at both DSE & CSE during the year the top turnover performers list was headed by the Non-banking Financial Institutions (NBFI) LankaBangla Finance Limited as tabulated below:-

Company	TurnoverTk. Billion
Lanka Bangla Finance Limited	44.52
Grameenphone Limited	42.59
Square Pharmaceuticals Limited	39.89
BRAC Bank Limited	35.37
City Bank Limited	31.66

Market Capitalization at the close of the year ended 30<sup>th</sup> June 2018 stood at Tk. 3,847.35 billion (US\$ 45.97 billion) as against Tk. 3,801.00 billion (US\$ 47.16 billion) at the end of 30<sup>th</sup> June 2017 registering a gain of 1.22% during the year. Share price movements of the largest contributors to market capitalization increased during the year, with just one exception, as indicated below:-

Company	Market Cap. Tk. Billion	Closing Price Tk.	% Price Gain/ (Decline)
Grameenphone Limited	525.13	388.90	12.92
Square Pharmaceuticals Limited	216.13	293.10	1.03
British American Tobacco Bangladesh Company Limited (BATBC)	207.40	3,456.70	22.18
Investment Corporation of Bangladesh	100.86	151.80	(13.11)
United Power Generation Distribution Company Limited	99.65	249.60	34.92

Total number of listed securities at DSE stood at 351 at the end of the year made up of 305 companies, 37 mutual funds, 8 debentures and 1 corporate bond excluding 221 Bangladesh Government Treasury Bonds. Number of shares, debentures, corporate bonds and mutual funds at DSE was 66,775 million and issued capital of these securities stood at Tk.671.07 billion as at 30<sup>th</sup> June 2018.

Initial Public Offerings (IPO) by 12 entities tapped the market for around Tk. 5,632.50 million as tabulated below:-

Subscription Date		Company	IPO Issue	Times Over Subscribed
Opening	Closing		Tk. Million	
01.08.17	10.08.17	ICB AMCL First Agrani Bank Mutual Fund	500.00	Under subscribed
06.08.17	16.08.17	Aamra Networks Limited (IPO under Book Building Method : Offer Price per share for General Public Tk. 35; Cut-Off Price per share Tk. 39)	562.50	18.07
05.09.17	13.09.17	Oimex Electrode Limited	150.00	43.00
24.09.17	03.10.17	Nahee Aluminum Composite Panel Limited	150.00	63.31
10.12.17	18.12.17	CAPM IBBL Islamic Mutual Fund	300.00	Under subscribed
07.01.18	15.01.18	Queen South Textile Mills Limited	150.00	43.44
11.02.18	19.02.18	Advent Pharma Limited	200.00	35.18
18.03.18	27.03.18	Intraco Refueling Station Limited	300.00	25.55
30.04.18	09.05.18	Bashundhara Paper Mills Limited (IPO under Book Building Method : Offer Price per share for General Public Tk. 72; Cut-Off Price per share Tk. 80)	2,000.00	9.11
14.05.18	22.05.18	SK Trims & Industries Limited	300.00	21.80
03.06.18	10.06.18	Aman Cotton Fibrous Limited (IPO under Book Building Method : Offer Price per share for General Public Tk. 36; Cut-Off Price per share Tk. 40)	800.00	11.64
24.06.18	02.07.18	VFS Thread Dyeing Limited	220.00	29.70
			<b>5,632.50</b>	

Moneys raised through IPOs were around 44% more in comparison to the previous year when 9 companies raised around Tk. 3,900 million through Initial Public Offerings.

## Central Depository System (CDS) Operations

### Depository Participants (DPs)

Depository Participants (DPs) increased by 3 from 402 to 405 during the year ended 30<sup>th</sup> June 2018 as indicated below:-

Depository Participants (DPs) admitted to CDBL	30 <sup>th</sup> June 2017 (No.)	30 <sup>th</sup> June 2018 (No.)
Brokers / Dealers – Full Service DPs	323	325
Custodian DPs	77	78
Stock Exchanges	2	2
<b>Total</b>	<b>402</b>	<b>405</b>

### Investors' Accounts

Investors' accounts in operation, as tabulated below, decreased by 162,277 during the year

Investors' Accounts	30 <sup>th</sup> June 2017 (No.)	30 <sup>th</sup> June 2018 (No.)
Individual Accounts	1,837,446	1,747,406
Joint Accounts	1,079,716	1,007,065
Company Accounts	10,061	10,485
Omnibus Accounts	236	199
Principal Accounts	483	486
Clearing Accounts	718	742
<b>Total</b>	<b>2,928,660</b>	<b>2,766,383</b>

### Securities in CDS

Securities of 21 entities came into the CDS whilst Grameen Mutual Fund One, AIMS 1<sup>st</sup> Guaranteed Mutual Fund and Brac Bank Limited Subordinated 25% Convertible Bonds were delisted from the exchanges and went out of the CDS during the year. Out of the 390 companies in CDS 13 are in the OTC market whereas 30 Unit Funds and Dhaka & Chittagong Stock Exchanges shares are not listed securities.

Number of shares held in the CDS increased around 9% during the year by 5,489,376,689 taking the total from 59,035,004,622 as at 30<sup>th</sup> June 2017 to 64,524,381,311 as at 30<sup>th</sup> June 2018. Market value of the shares held in CDS as at 30<sup>th</sup> June 2017 amounted to around Tk. 2,325.40 billion was decreased to Tk. 2,264.59 billion as at 30<sup>th</sup> June 2018 registering a decline of around 3%.

Share trades settlement in the depository relating to combined stock exchange trades of DSE & CSE during the year were lower in comparison to the previous year, as also the transaction value which

went down around 12% while number of shares traded was also down in comparison to the previous year as tabled below:-

Year Ended	No. of Shares in CDS	No. of Trades (Mln)	No. of Shares Traded (Mln)	Turnover Tk. (Bln)
30 <sup>th</sup> June 2018	64,524,381,311	31.76	49,272	1,701.00
30 <sup>th</sup> June 2017	59,035,004,622	36.30	58,390	1,923.30
%increase/(decrease)	9.30%	(12.51%)	(15.62%)	(11.56%)

100% of the DSE & CSE daily trades during the year ended 30<sup>th</sup> June 2018 was settled in the demat market segment.

Corporate Actions relating to bonus shares issues and rights issues were higher compared to the previous year while there were no stock splits during the year. Credits to the investors depository accounts in the Central Depository System (CDS) of CDBL arising from Corporate Actions of issuers decreased during the year whereas value of the shares credited was higher compared to the previous year as depicted below:-

Year Ended	No. of Shares			Total		
	Bonus	Rights	Stock Spilt	Shares	A/Cs credited	Value Tk. Billion
30 <sup>th</sup> June 2018	3,412,940,107	894,536,272	-	4,307,476,379	1,999,229	158.91
30 <sup>th</sup> June 2017	2,402,111,472	294,313,969	8,245,641	2,704,671,082	2,238,587	118.00
% Increase/(decrease)	42.08	203.94	(100)	59.26	(10.69)	34.67

## System Operations

Two most sensitive major System up-gradation tasks were successfully accomplished by phases on 23<sup>rd</sup> July 2017 and 24<sup>th</sup> June 2018 by CDBL's Application provider's team of Tata Consultancy Services Limited (TCS) supported by CDBL's ICT team and its hardware solution provider HP Enterprise.

The first phase of up-gradation shifted CDBL's live operations on to the state of the art HP Superdome2 servers along with rx2800 backup server, 3PAR storage, LTO-7 backup system and other ancillary equipment at the Main and Disaster Recovery (DR) Data Centres. The DR Data Centre is connected online via Dark Fiber with redundant link through which data is being updated simultaneously at both the Data Centres.

The second phase of up-gradation has migrated CDBL's desktop based VeDAS application software to latest .(dot)Net & Web based technologies which will enable Depository Participants to use the



CDS application software with minimal installation on their local PCs. The login process of the application software VeDAS has been secured by incorporating Two-Factor authentication.

An overall up-gradation of CDBL Data Communication Network has also been completed to match with the new hardware system with latest network routers, switches and new next-generation Firewalls with intruder detection and prevention capability.

## **Personnel**

Workforce of the Company at the end of 30<sup>th</sup> June 2018 was 66 of whom 45 were IT professionals. The workforce decreased by 2 during the year as against 68 in the previous year.

During the year Mr. M H Samad relinquished the position of Managing Director & CEO on completion of his service tenure on 4<sup>th</sup> November 2017 and Mr. Shuvra Kanti Choudhury, FCA has been appointed as the Managing Director & CEO of the Company. The Company also strengthened its management structure with the appointment of a Chief Technology Officer.

The 20<sup>th</sup> Asia-Pacific Central Securities Depository Group (ACG) Cross-Training Seminar held at Shanghai, China from 9<sup>th</sup> to 12<sup>th</sup> May 2018 was attended by Chief Technology Officer and 2 System Maintenance Engineers of the Company.

The Company has continued to outsource its security and cleaning services.

## **Financial Results**

As a result of around 12% decline in turnover at the exchanges the Operating Income of the Company decreased in the year by Tk. 112,995,895 i.e. over 12% from Tk. 910,210,318 in the previous year ended 30<sup>th</sup> June 2017 to Tk. 797,214,423 in the year ended 30<sup>th</sup> June 2018. However, Other Income of the Company slightly increased by Tk. 4,753,573 i.e. around 1% whereas Operating Expenses before depreciation has increased by Tk. 39,260,869 i.e. around 23.5% in comparison to the previous year ended 30<sup>th</sup> June 2017. The key drivers of negative expenditures variances are Salaries and Allowances, Office Rent, General Insurance Premium, Legal and Professional Fees, Bank Charges and Excise Duty and Expenses relating to Corporate Social Responsibility which were increased by 19%, 37%, 184%, 140%, 66% and 539% respectively. Consequently, Net Profit of the Company decreased by around 28% in comparison to the previous year ended 30<sup>th</sup> June 2017. The Earnings per Share (EPS) of the Company declined to Tk. 3.27 from Tk. 4.53 reflecting the effect of the decreased profitability of the Company.

The key figures relating to the financial results of the Company for the year ended 30<sup>th</sup> June 2018 compared to the previous year are given below:-

Particulars	30 <sup>th</sup> June 2018 Taka	30 <sup>th</sup> June 2017 Taka	% increase /(decrease)
Operating income	797,214,423	910,210,318	(12.41%)
Other income	482,226,976	477,473,403	1.00%
Operating expenses before depreciation	206,378,523	167,117,654	23.50%
Net profit before tax	1,000,731,206	1,342,412,333	(25.45%)
Income tax	345,404,389	439,109,667	(21.34%)
Net profit after tax	654,765,518	906,543,001	(27.80%)
Paid up capital	2,000,000,000	2,000,000,000	-
Earnings per share (EPS)	3.27	4.53	(27.80%)

**Cash Dividend:** Notwithstanding somewhat weaker financial results attained by the Company, the Board of Directors in its meeting held on Monday 24<sup>th</sup> September 2018 decided to keep dividend at the same level as last year and accordingly recommended a cash dividend of 25% i.e. Tk. 2.5 per ordinary share of Tk. 10 each for the year ended 30<sup>th</sup> June 2018 to the shareholders in the register of members as on Monday 15<sup>th</sup> October 2018 (Record date) for consideration at the 18<sup>th</sup> Annual General Meeting of the shareholders of the Company.

### Appropriations

Appropriations of the profit of the Company are appended below:-

Particulars	Taka
Net profit after taxation	654,765,518
Un-appropriated profit brought forward	702,331,131
Cash dividend @ 25% paid for the year ended 30 <sup>th</sup> June 2017	(500,000,000)
Transferred to CDS Up-gradation Reserve	(100,000,000)
Transferred to Headquarter Building Reserve	(100,000,000)
Transferred to Investor Protection Fund	(50,000,000)
Profit available for appropriation	607,096,649
Dividend proposed for the year ended 30 <sup>th</sup> June 2018–Cash Dividend @ 25%	(500,000,000)
Un-appropriated profit carried forward	107,096,649

### **Contribution to the National Exchequer:**

During the year ended 30<sup>th</sup> June 2018 the Company paid Tk. 390,504,235 as direct tax.

### **Outlook:**

A consortium of Shanghai Stock Exchange (SSE) and Shenzhen Stock Exchange (SZSE) has signed a Memorandum of Understanding (MoU) with Dhaka Stock Exchange Limited (DSE) for becoming strategic partner of DSE through purchase of 25% of the shares of the exchange. The consortium will also invest a significant amount on top of their initial investment for infrastructure and technological development of DSE. In addition they will develop a SME market, assist in product diversification and jointly operate V-Next alliance program in Bangladesh. Furthermore, they will provide assistance to DSE in mapping information disclosure and investor service automation framework, developing human resources and technological support to develop DSE portfolio. Implementation of the MoU shall surely make the market vibrant resulting in manifold increase in turnover and indexes. CDBL is technologically well placed to handle any upsurge in trade volumes or new products launched at the stock exchanges and deliver improved depository services. Accordingly, the business outlook of the Company in the coming years appears to be bright.

### **Changes in Directorship:**

During the year changes that occurred in the directorship of the Company was as follows:

10<sup>th</sup> August 2017     Mr. Kazi Sanaul Hoq, Managing Director, Investment Corporation of Bangladesh (ICB) has replaced Mr. Md. Iftikhar-uz-zaman as nominee of ICB.

### **Election of Directors**

Pursuant to Article 117 to 120 of the Company Mr. Sheikh Kabir Hossain, Mr. Azam Jahangir Chowdhury, Professor Dr. Abul Hashem, Emeritus Professor Dr. A K Abdul Momen and Mr. AKM Shamsuddin Directors of the Company will retire and being eligible, offer themselves for re-election.

### **Appointment of Auditors**

The auditors of the Company, Hoda Vasi Chowdhury & Co, Chartered Accountants, retire as per Section 210 of the Companies Act 1994 and being eligible have offered themselves for re-appointment.

## Conclusion

The Board of Directors is grateful for the assistance and support rendered to the Company by the Bangladesh Securities and Exchange Commission (BSEC). The trust and confidence reposed on the Board and extended to the Company by the sponsor shareholders is most heartening and deeply appreciated as also the wholehearted support extended to CDBL by the Dhaka Stock Exchange Limited (DSE) and the Chittagong Stock Exchange Limited (CSE).

The Board of Directors is also pleased to record its appreciation for the relentless efforts of the Company's staff at all levels in achieving satisfactory financial results in difficult circumstances during the year. The support extended by the Company's IT Solution provider, Tata Consultancy Services Limited and hardware maintenance team of HP Singapore and its local partner Flora Limited in keeping the CDS up and running is also duly acknowledged and appreciated by the Board.

For and on behalf of the Board of Directors



**Sheikh Kabir Hossain**  
Chairman



# AUDITORS' REPORT & FINANCIAL STATEMENTS



# **Hoda Vasi Chowdhury & Co**

Chartered Accountants

## **INDEPENDENT AUDITORS' REPORT**

To the shareholders of  
Central Depository Bangladesh Limited

We have audited the accompanying financial statements of Central Depository Bangladesh Limited, which comprise the statement of financial position as at 30 June 2018, the related statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other relevant explanatory notes thereon.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), 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 and error.

### **Auditors' Responsibility**

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

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

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**National Office:** BTMC Bhaban (6<sup>th</sup> & 7<sup>th</sup> Floor), 7-9 Karwan Bazar Commercial Area, Dhaka-1215, Bangladesh  
**Chattogram Office:** Delwar Bhaban (4th Floor), 104 Agrabad Commercial Area, Chattogram-4100, Bangladesh

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

### **Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at 30 June 2018 and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs) and comply with the Companies Act, 1994 and other applicable laws and regulations.

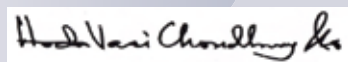
### **Emphasis of matter**

Without qualifying our report, we draw attention to the fact that no provision has been made for WPPF & WF in the accompanying financial statements.

We also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) the Company's statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes 1 to 24 dealt with by the report are in agreement with the books of account; and
- d) the expenditures incurred and payments made were for the purposes of the Company's affairs.

Dhaka, 24 September 2018



Chartered Accountants



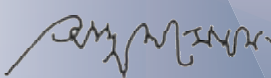
**Central Depository Bangladesh Limited**  
**Statement of Financial Position**  
As at 30 June 2018

Hoda Vasi  
Chowdhury & Co

	<u>Notes</u>	<u>2018 Taka</u>	<u>2017 Taka</u>
<b>ASSETS:</b>			
Non-current assets:		<b>664,435,184</b>	<b>942,407,877</b>
Property, plant and equipment - at cost less accumulated depreciation	4	379,371,174	101,369,625
Capital work- in- progress	5	-	226,772,186
Investment in bonds - at cost	6	275,000,000	603,640,757
Deferred tax assets	7	10,064,010	10,625,309
<b>Current assets:</b>		<b>6,408,286,167</b>	<b>6,132,184,334</b>
Accounts receivable	8	96,962,531	105,982,631
Interest receivable	9	224,758,856	197,324,372
Advance, deposits and prepayment	10	5,304,920	9,190,530
Loans	11	24,525,848	14,313,696
Cash and cash equivalents	12	6,056,734,012	5,805,373,105
<b>TOTAL ASSETS</b>		<b><u>7,072,721,351</u></b>	<b><u>7,074,592,211</u></b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES:</b>			
<b>Shareholders' equity:</b>		<b>6,757,096,649</b>	<b>6,602,331,131</b>
Share capital	13	2,000,000,000	2,000,000,000
Retained earnings		607,096,649	702,331,131
Reserves:			
CDS upgradation		800,000,000	700,000,000
Headquarter building		3,050,000,000	2,950,000,000
Investor protection		300,000,000	250,000,000
<b>Non-current liabilities:</b>			
Security deposits	14	156,850,000	151,450,000
<b>Current liabilities:</b>		<b>158,774,702</b>	<b>320,811,080</b>
Accounts payable and other liabilities	15	74,914,580	192,508,970
Unearned revenue		15,773,683	15,115,824
Provision for income tax - net off advance tax	16	68,086,439	113,186,286
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>		<b><u>7,072,721,351</u></b>	<b><u>7,074,592,211</u></b>

These financial statements should be read in conjunction with annexed notes

  
Managing Director & CEO

  
Director

  
Chairman

Auditor's Report to the Shareholders  
See annexed report of date

Dhaka, 24 September 2018

  
Chartered Accountants

**Central Depository Bangladesh Limited**  
**Statement of Profit or Loss and Other Comprehensive Income**  
For the year ended 30 June 2018

	<u>Notes</u>	<u>2018</u> <u>Taka</u>	<u>2017</u> <u>Taka</u>
Operating income	17	797,214,423	910,210,318
Operating and administrative expenses	18	(278,710,193)	(183,350,529)
<b>Operating profit</b>		<b>518,504,230</b>	<b>726,859,789</b>
Other income	19	482,226,976	477,473,403
<b>Net profit before allocation to workers' profit participation fund</b>		<b>1,000,731,206</b>	<b>1,204,333,192</b>
WPPF & WF provision withdrawn		-	138,079,141
<b>Net profit before income tax</b>		<b>1,000,731,206</b>	<b>1,342,412,333</b>
Current tax expense	16	(345,404,389)	(439,109,667)
Deferred tax (expense)/ income	7	(561,299)	3,240,335
<b>Net profit after tax for the year</b>		<b>654,765,518</b>	<b>906,543,001</b>
Accumulated profit brought forward from previous year		702,331,131	545,788,130
<b>Profit available for appropriation</b>		<b>1,357,096,649</b>	<b>1,452,331,131</b>
Dividend paid in cash		(500,000,000)	(500,000,000)
Transferred to reserves			
CDS upgradation		(100,000,000)	(100,000,000)
Headquarter building		(100,000,000)	(100,000,000)
Investor protection		(50,000,000)	(50,000,000)
		(250,000,000)	(250,000,000)
<b>Accumulated profit transferred to retained earnings</b>		<b>607,096,649</b>	<b>702,331,131</b>
 <b>Earnings per share</b>	 21	 <b>3.27</b>	 <b>4.53</b>

These financial statements should be read in conjunction with annexed notes

  
Managing Director & CEO

  
Director

  
Chairman

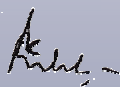
Auditor's Report to the Shareholders  
See annexed report of date

Dhaka, 24 September 2018

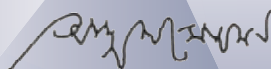
  
Chartered Accountants

**Central Depository Bangladesh Limited**  
**Statement of Changes in Equity**  
For the year ended 30 June 2018

<u>Particulars</u>	<u>Share capital</u>	<u>Retained earnings</u>	<u>Reserves</u>	<u>Total</u>
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
<b>Balance as at 01 July 2016</b>	<b>2,000,000,000</b>	<b>545,788,130</b>	<b>3,650,000,000</b>	<b>6,195,788,130</b>
Net profit for the year	-	906,543,001	-	906,543,001
Cash dividend paid for the year 2015-2016	-	(500,000,000)	-	(500,000,000)
<b>Reserves:</b>				
CDS upgradation	-	(100,000,000)	100,000,000	-
Headquarter building	-	(100,000,000)	100,000,000	-
Investor protection	-	(50,000,000)	50,000,000	-
<b>Balance as at 30 June 2017</b>	<b>2,000,000,000</b>	<b>702,331,131</b>	<b>3,900,000,000</b>	<b>6,602,331,131</b>
Net profit for the year	-	654,765,518	-	654,765,518
Cash dividend paid for the year 2016-2017	-	(500,000,000)	-	(500,000,000)
<b>Reserves:</b>				
CDS upgradation	-	(100,000,000)	100,000,000	-
Headquarter building	-	(100,000,000)	100,000,000	-
Investor protection	-	(50,000,000)	50,000,000	-
<b>Balance as at 30 June 2018</b>	<b>2,000,000,000</b>	<b>607,096,649</b>	<b>4,150,000,000</b>	<b>6,757,096,649</b>



Managing Director & CEO



Director




Chairman

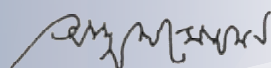


**Central Depository Bangladesh Limited**  
**Statement of Cash Flows**  
For the year ended 30 June 2018

	<b>2018</b> <b>Taka</b>	<b>2017</b> <b>Taka</b>
<b>A. Cash flows from operating activities</b>		
Cash received from customers and others	806,892,381	904,060,667
Cash payment to suppliers and employees for operating and administrative expenses	(216,446,266)	(163,472,333)
Cash receipts/(paid) against BO A/C maintenance fee collected on behalf of BSEC and Government	(64,438,250)	3,397,250
Cash receipts against security deposits	5,400,000	6,400,000
Cash (paid)/receipts against deposits and pre-payment	3,885,610	(4,450,330)
Cash paid against advance and loans to employees	(10,212,152)	(8,671,594)
<b>Cash generated from operations</b>	<b>525,081,323</b>	<b>737,263,660</b>
Income tax paid	(390,504,235)	(432,248,662)
<b>Net cash generated from operating activities</b>	<b>134,577,088</b>	<b>305,014,998</b>
<b>B. Cash flows from investing activities</b>		
Interest received	454,672,492	489,840,180
Payments for property, plant and equipment	(166,649,430)	(7,111,298)
Proceeds from sale of property, plant and equipment	120,000	338,000
Capital work-in-progress - CDS systems	-	(183,683,789)
Investment in bonds	-	(200,000,000)
Divestment of bonds	328,640,757	203,801,651
<b>Net cash generated from investing activities</b>	<b>616,783,819</b>	<b>303,184,744</b>
<b>C. Cash flows from financing activities</b>		
Dividend paid	(500,000,000)	(500,000,000)
<b>Net cash used in financing activities</b>	<b>(500,000,000)</b>	<b>(500,000,000)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>251,360,907</b>	<b>108,199,742</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>5,805,373,105</b>	<b>5,697,173,363</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>6,056,734,012</b>	<b>5,805,373,105</b>



Managing Director & CEO



Director



Chairman

## **Central Depository Bangladesh Limited Notes to the Financial Statements**

For the year ended 30 June 2018

### **1. Background and objective of the Company**

Central Depository Bangladesh Limited (hereinafter referred to as "CDBL" or "the Company") was incorporated on 20 August 2000 in Bangladesh as a public limited company for running a central securities depository operation, first of its kind in Bangladesh. The Company was sponsored by the country's Nationalised Commercial Banks (NCBs), Investment Corporation of Bangladesh (ICB), Private Commercial Banks (PCBs), Foreign Banks, Merchant Banks, Publicly Listed Companies, Insurance Companies, Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited with the collaboration of the Asian Development Bank (ADB). The Company obtained registration from the Bangladesh Securities & Exchange Commission (BSEC) on 11 September 2001 under Depositories Regulations 2000 and subsequently obtained business commencement certificate on 23 December 2003 from the BSEC. However, the Company commenced depository operations of Government securities from 20 October 2003 and that of listed securities from 24 January 2004. The main objective of the Company is to assist listed companies in handling of scripless transfer of ownership of shares, debentures, mutual funds and corporate bonds.

### **2. Significant accounting policies**

#### **2.1 Basis of preparation and presentation of financial statements**

These financial statements have been prepared in compliance with Bangladesh Accounting Standards (BASs), Bangladesh Financial Reporting Standards (BFRSs), the Companies Act, 1994, the Depositories Act, 1999, the Depositories Regulations, 2000 and the Depository (User) Regulations, 2003 and other applicable laws.

#### **2.2 Application of Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs)**

The applicable BASs and BFRSs are as follows:

- BAS-1 Presentation of Financial Statements
- BAS-7 Statement of Cash Flows
- BAS-8 Accounting Policies, Changes in Accounting Estimates and Errors
- BAS-10 Events after the Reporting Period
- BAS-12 Income Taxes
- BAS-16 Property, Plant and Equipment

BAS-18 Revenue  
BAS-19 Employee Benefits  
BAS-21 The Effects of Changes in Foreign Exchange Rates  
BAS-32 Financial Instruments: Presentation  
BAS-33 Earnings Per Share  
BAS-36 Impairment of Assets  
BAS-37 Provisions, Contingent Liabilities and Contingent Assets  
BAS-38 Intangible Assets  
BAS-39 Financial Instruments: Recognition and Measurement  
  
BFRS-7 Financial Instruments: Disclosures

### **2.3 Use of estimates and judgments**

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

### **2.4 Property, plant and equipment (PPE)**

#### **a) Acquisition of Property, plant and equipment**

Operating fixed assets are capitalised at cost inclusive of the cost of installation and erection. These are stated at cost less accumulated depreciation. Expenditures relating to 'site preparation and office renovation' have been capitalised whilst incidental expenses in relation to repairs and maintenance, renewals, and systems' maintenance and fine-tuning are charged to the statement of profit or loss and other comprehensive income.

#### **b) Depreciation of PPE**

The Company uses straight line method of depreciation. In respect of addition to fixed assets, depreciation is charged from the month of addition while no depreciation is charged in the month of disposal.

### **2.5 Provision**

The Company recognises provisions when it has a legal or constructive obligation resulting from past events, the resolution of which would result in outflow of resources embodying economic benefits from the Company.



## **2.6 Foreign currency transactions**

Foreign currency transactions are converted into Bangladesh Taka at the rate of exchange prevailing on the transaction dates.

## **2.7 Taxation**

### **a) Current tax**

Current income tax is recognised on the basis of Company's computation based on the best estimated assessable profit for the year @ 35% pursuant to provisions of Income Tax Ordinance, 1984. The tax rate for the year is applied on the basis of Finance Act, 2018.

### **b) Deferred tax**

Deferred tax is calculated using the carrying amount and tax base of assets and liabilities. Deferred tax arises due to temporary difference deductible or taxable for the events or transactions recognised in the statement of profit or loss and comprehensive income. A temporary difference is the difference between the tax base of an asset or liability and its carrying amount/reported amount in the statement of financial position. Deferred tax asset or liability is the amount of income tax recoverable or payable in future periods recognised in the current period. The deferred tax asset/income or liability/expense does not create a legal recoverability/liability to and from the income tax authority. The resulting impact of deferred tax assets/liabilities is included in the statement of profit or loss and comprehensive income.

## **2.8 Revenue recognition**

Consistent to previous practice, the income of the Company is recognised based on the services rendered and invoices raised thereagainst on accrual basis except annual accounts maintenance fee which is recognised on cash basis.

## **2.9 Employee benefits**

### **a) Provident fund**

The Company operates a recognised provident fund scheme with equal contribution by the employees and the Company @ 10% on monthly basic salary.

### **b) Gratuity**

The gratuity fund is maintained in accordance with the rules of gratuity fund which is approved by the National Board of Revenue (NBR). Employees having six months and above but below 10 years of services are eligible to get one month's last drawn pay and employees having 10 years and above are eligible to get 1.5 month's last drawn pay for each completed year of service.

## **2.10 Earnings per share (EPS)**

### **a) Basic earnings per share**

Earnings per share (EPS) has been calculated in accordance with the BAS-33: "Earnings Per Share". Computation of basic earnings per share has been done by dividing the earnings attributable to the number of ordinary shares held by the shareholders during the year.

### **b) Diluted earnings per share**

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

## **2.11 Events after the reporting period**

Events after the reporting period that provide additional information about the Company's position at the date of statement of financial position are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed when material as per BAS-10: "Events after the Reporting Period".

## **2.12 Reporting period**

The reporting period of the Company covers one year from 1 July to 30 June consistently.

## **2.13 Reserves**

The Company maintains reserves for Central Depository System (CDS) upgradation, headquarter building and investor protection. CDS upgradation reserve was created for future upgradation and modernization of central depository system to ensure uninterrupted services to the clients. Headquarter building reserve was created to build a premise on the Company's own land in future. Investor protection reserve was created to protect the Company from any future risks of loss arising from a genuine and bonafide claim made by any client.

## **3. General**

- (i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and
- (ii) Previous year's figures have been rearranged, wherever considered necessary, to conform to current year's presentation.

#### 4 Property, plant and equipment - at cost less accumulated depreciation

Figures in Taka

Particulars	C O S T			DEPRECIATION				Written down value as at 30 June 2018		
	Balance as at 01 July 2017	Additions during the year	Disposals during the year	Balance as at 30 June 2018	Rate (%)	Balance as at 01 July 2017	Charged during the year		Disposals during the year	Balance as at 30 June 2018
Central Depository System (CDS):										
Software	142,623,383	127,316,836	-	269,940,219	20	131,138,084	31,532,646	-	162,670,730	107,269,489
Hardware	193,793,074	168,232,846	-	362,025,920	20	189,229,394	28,913,109	-	218,142,503	143,883,417
Network equipment, LAN and WAN	26,119,407	15,976,786	-	42,096,193	20	25,372,431	2,071,060	-	27,443,491	14,652,702
Sub-total	362,535,864	311,526,468	-	674,062,332		345,739,909	62,516,815	-	408,256,724	265,805,608
Computers and accessories	8,337,288	614,634	-	8,951,922	20	6,950,684	421,459	-	7,372,143	1,579,779
Office and electrical equipment	7,397,292	36,466,050	1,392,500	42,470,842	20	5,587,938	7,711,669	1,392,500	11,907,107	30,563,735
Furniture and fixtures	4,435,724	60,000	-	4,495,724	15	4,364,873	36,875	-	4,401,748	93,976
Air conditioners	4,736,482	1,666,067	-	6,402,549	20	2,765,874	835,015	-	3,600,889	2,801,660
Site preparation and office renovation	2,956,602	-	-	2,956,602	15	2,768,039	36,969	-	2,805,008	151,594
Power generator	6,421,235	-	-	6,421,235	20	2,621,206	772,868	-	3,394,074	3,027,161
Auto sensor fire alarm	2,060,260	-	-	2,060,260	20	2,060,064	-	-	2,060,064	196
Motor vehicles	13,203,000	-	-	13,203,000	20	13,202,896	-	-	13,202,896	104
Land	75,347,361	-	-	75,347,361	-	-	-	-	-	75,347,361
Sub-total	124,895,244	38,806,751	1,392,500	162,309,495		40,321,574	9,814,855	1,392,500	48,743,929	113,565,566
Grand total as at 30 June 2018	487,431,108	350,333,219	1,392,500	836,371,827		386,061,483	72,331,670	1,392,500	457,000,653	379,371,174
Grand total as at 30 June 2017	482,134,436	7,111,298	1,814,626	487,431,108		371,643,034	16,232,875	1,814,426	386,061,483	101,369,625



## 5 Capital work-in-progress

The make-up of the figure is as follows:

CDS hardware

CDS software

Network equipment LAN and WAN

Electrical equipment

Air conditioner

2018 Taka	2017 Taka
-	129,481,246.00
-	56,916,844.00
-	2,355,156.00
-	36,376,540.00
-	1,642,400.00
-	<b>226,772,186</b>

## 6 Investment in bonds - at cost

Mutual Trust Bank Limited

Dhaka Bank Limited

National Bank Limited

Trust Bank Limited

United Commercial Bank Limited

LankaBangla Finance Limited

Social Islami Bank Limited

-	35,000,000
-	100,000,000
-	122,880,000
40,000,000	80,000,000
35,000,000	50,000,000
-	15,760,757
200,000,000	200,000,000
<b>275,000,000</b>	<b>603,640,757</b>

## 7 Deferred tax assets

Deferred tax has been calculated in accordance with the provision of BAS-12: "Income Taxes" based on temporary differences arising due to differences in the carrying amount of the assets or liabilities and their tax base which resulted in a deferred tax assets of Taka **10,064,010** arrived as follows:

Tax base value of fixed assets except land	313,583,387	43,246,162
Less: Carrying amount of fixed assets except land	304,023,813	26,022,264
Deductible temporary difference	9,559,574	17,223,898
Provision for gratuity fund	14,471,088	6,638,450
Provision for leave encashment	1,446,635	3,218,660
Provision for bad debts	3,277,017	3,277,017
Total deductible temporary differences	28,754,314	30,358,025
Applicable tax rate	35%	35%
Deferred tax assets at the end of the year	<b>10,064,010</b>	<b>10,625,309</b>
Deferred tax assets at the beginning of the year	10,625,309	7,384,974
Deferred tax (expense)/income for the year	<b>(561,299)</b>	<b>3,240,335</b>

## 8 Accounts receivable

Participants

Issuers

Less: Provision for bad debts

64,455,804	88,852,543
35,783,744	20,407,105
100,239,548	109,259,648
3,277,017	3,277,017
<b>96,962,531</b>	<b>105,982,631</b>

## 9 Interest receivable

FDR/TDR interest receivable  
Bond interest receivable

2018 Taka	2017 Taka
222,742,964	191,534,419
2,015,892	5,789,953
<b>224,758,856</b>	<b>197,324,372</b>

## 10 Advance, deposits and prepayment

### Advance

Flora Limited - for supplies

- 2,403,085

### Deposits

Bangladesh Development Bank Limited - office rent

2,546,220 2,120,850

RAJUK - Uttara Industrial Plot

2,500,000 2,500,000

Bangladesh General Insurance Company Limited - office rent

258,700 119,350

5,304,920 4,740,200

Prepayment

Metlife - insurance premium

- 2,047,245

**5,304,920 9,190,530**

## 11 Loans

**24,525,848 14,313,696**

The loan balance amounting to Taka 4,745,236 represent house loan bearing 5% interest and the rest amounts are interest free loans granted to the employees on different personal grounds which are being recovered from monthly salaries.

## 12 Cash and cash equivalents

Cash in hand

552,326 166,540

Cash at bank:

Current account with Standard Chartered Bank, Dhaka

375,056 286,054

Short term deposits with:

Sonali Bank Limited, Dhaka

1,207,844 1,170,173

Standard Chartered Bank, Dhaka

40,325,533 2,239,918

Bangladesh Development Bank Limited, Dhaka

9,285,139 9,207,660

Southeast Bank Limited, Dhaka

66,030,629 117,252,760

116,849,145 129,870,511

Term deposits ( note-12.1)

5,938,957,485 5,675,050,000

**6,056,734,012 5,805,373,105**

## 12.1 Term deposits

Detailed list of term deposits is as follows:

Investment Corporation of Bangladesh (ICB)

AB Bank Limited

ONE Bank Limited

Southeast Bank Limited

Standard Bank Limited

Commercial Bank of Ceylon PLC

BRAC Bank Limited

Fitst Security Islami Bank Limited

City Bank Limited

IFIC Bank Limited

Social Islami Bank Limited

Al-Arafah Islami Bank Limited

Mercantile Bank Limited

Jamuna Bank Limited

NRB Global Bank Limited

Mutual Trust Bank Limited

EXIM Bank Limited

Bangladesh Commerce Bank Limited

NRB Bank Limited

Bank Asia Limited

NCC Bank Limited

Southbangla Bank Limited

Shimanto Bank Limited

Union Bank Limited

Modhumoti Bank Limited

Premier Bank Limited

IDLC Finance Limited

The Farmers Bank Limited

NRB Commercial Bank Limited

Shahjalal Islami Bank Limited

United Finance Limited

Bay Leasing Limited

Delta Brac Housing Finance Corporation Limited

Dhaka Bank Limited

Uttara Finance & Investment Limited

Prime Finance & investment Limited

Midland Bank Limited

Lankabangla Finance Limited

International Leasing & Finance Limited

Premier Leasing and Finance Limited

IPDC Finance Limited

National Housing & Finance Limited

Phoenix Finance Limited

Industrial and Infrastructure Development Finance Company Limited

Peoples' Leasing & Finance Limited

Midas Finance Limited

Union Capital Limited

Meghna Bank Limited

GSP Finance Limited

**Total**

	<b>2018 Taka</b>	<b>2017 Taka</b>
Investment Corporation of Bangladesh (ICB)	430,000,000	430,000,000
AB Bank Limited	401,346,985	330,000,000
ONE Bank Limited	403,020,500	310,000,000
Southeast Bank Limited	380,000,000	500,000,000
Standard Bank Limited	380,000,000	340,000,000
Commercial Bank of Ceylon PLC	270,000,000	200,000,000
BRAC Bank Limited	250,000,000	150,000,000
Fitst Security Islami Bank Limited	240,000,000	280,000,000
City Bank Limited	230,000,000	170,000,000
IFIC Bank Limited	230,000,000	10,000,000
Social Islami Bank Limited	230,561,500	250,000,000
Al-Arafah Islami Bank Limited	220,000,000	180,000,000
Mercantile Bank Limited	200,000,000	70,000,000
Jamuna Bank Limited	180,000,000	20,000,000
NRB Global Bank Limited	150,000,000	220,000,000
Mutual Trust Bank Limited	150,000,000	80,000,000
EXIM Bank Limited	130,000,000	650,000,000
Bangladesh Commerce Bank Limited	120,000,000	130,000,000
NRB Bank Limited	111,538,000	120,000,000
Bank Asia Limited	110,000,000	80,000,000
NCC Bank Limited	110,000,000	-
Southbangla Bank Limited	100,000,000	110,000,000
Shimanto Bank Limited	100,000,000	-
Union Bank Limited	80,000,000	90,000,000
Modhumoti Bank Limited	70,000,000	70,000,000
Premier Bank Limited	65,000,000	105,000,000
IDLC Finance Limited	64,050,000	14,050,000
The Farmers Bank Limited	51,530,000	150,000,000
NRB Commercial Bank Limited	50,000,000	110,000,000
Shahjalal Islami Bank Limited	50,000,000	-
United Finance Limited	50,000,000	40,000,000
Bay Leasing Limited	43,500,000	43,500,000
Delta Brac Housing Finance Corporation Limited	40,000,000	10,000,000
Dhaka Bank Limited	30,000,000	-
Uttara Finance & Investment Limited	30,000,000	50,000,000
Prime Finance & investment Limited	25,000,000	25,000,000
Midland Bank Limited	20,000,000	40,000,000
Lankabangla Finance Limited	20,000,000	40,000,000
International Leasing & Finance Limited	20,000,000	20,000,000
Premier Leasing and Finance Limited	20,000,000	20,000,000
IPDC Finance Limited	20,000,000	-
National Housing & Finance Limited	19,500,000	9,500,000
Phoenix Finance Limited	-	20,000,000
Industrial and Infrastructure Development Finance Company Limited	15,000,000	15,000,000
Peoples' Leasing & Finance Limited	10,910,500	10,000,000
Midas Finance Limited	10,000,000	10,000,000
Union Capital Limited	8,000,000	23,000,000
Meghna Bank Limited	-	120,000,000
GSP Finance Limited	-	10,000,000
<b>Total</b>	<b>5,938,957,485</b>	<b>5,675,050,000</b>



### 13 Share capital

#### 13.1 Authorised capital

	2018 Taka	2017 Taka
300,000,000 ordinary shares of Taka 10 each	<u>3,000,000,000</u>	<u>3,000,000,000</u>

#### 13.2 Issued, subscribed and paid up capital

	2018 Taka	2017 Taka
200,000,000 ordinary shares of Taka 10 each	<u>2,000,000,000</u>	<u>2,000,000,000</u>

#### 13.3 Composition of shareholders:

<i>Name of Shareholders</i>	<i>No. of Shares</i>		
Nationalized and specialized banks	36,956,295	369,562,950	369,562,950
Private commercial and specialized banks	59,741,103	597,411,030	597,411,030
Foreign commercial banks	19,569,444	195,694,440	195,694,440
Insurance companies	14,810,778	148,107,780	148,107,780
Publicly listed companies	19,777,788	197,777,880	197,777,880
NBFIs and merchant banks	7,084,495	70,844,950	70,844,950
Dhaka Stock Exchange Limited (DSE)	13,612,555	136,125,550	136,125,550
Chittagong Stock Exchange Limited (CSE)	13,612,555	136,125,550	136,125,550
Investment Corporation of Bangladesh (ICB)	6,112,555	61,125,550	61,125,550
Sadharan Bima Corporation	6,112,555	61,125,550	61,125,550
Private limited companies	2,174,188	21,741,880	21,741,880
Other individuals	435,689	4,356,890	4,356,890
	<u>200,000,000</u>	<u>2,000,000,000</u>	<u>2,000,000,000</u>

#### 13.4 Classification of shares by holding:

<i>Slabs by number</i>	<i>No. of holders</i>	<i>No. of shares</i>	<i>Holding %</i>
Less than 25,000	-	-	-
From 25,000 to 100,000	2	59,938	0.03
From 100,001 to 1,000,000	60	32,969,818	16.48
Above 1,000,000	47	166,970,244	83.49
	<u>109</u>	<u>200,000,000</u>	<u>100.00</u>

### 14 Security deposits

Participants	52,200,000	51,600,000
Issuers	104,100,000	99,300,000
Direct accountholders	550,000	550,000
	<u>156,850,000</u>	<u>151,450,000</u>

## 15 Accounts payable and other liabilities

**Accounts payable** - Flora limited

### Other liabilities

	2018 Taka	2017 Taka
	-	43,088,397
Bangladesh Securities & Exchange Commission for annual account maintenance fee (note-15.1)	14,215,550	27,103,200
Government of Bangladesh for annual account maintenance fee (note-15.2)	54,904,800	106,455,400
DPs and Issuers	-	1,462,253
Sundry creditors- Telephone and other bills	481,000	987,340
Salary and allowances	1,446,635	3,218,660
Contribution to provident fund	320,800	351,750
Contribution to gratuity fund (note - 15.3)	341,088	6,638,450
Audit fee including VAT	711,500	723,000
Financial Literacy Fair and Conference (note - 15.4)	2,493,207	2,480,520
	74,914,580	149,420,573
	<b>74,914,580</b>	<b>192,508,970</b>

**15.1** The amount represents Bangladesh Securities & Exchange Commission's portion of annual account maintenance fee (Taka 50 per BO account) collected by the Company.

**15.2** The amount represents Government of Bangladesh's portion of annual account maintenance fee (Taka 200 per BO account) collected by the Company.

**15.3** Provision for contribution to gratuity fund have been made taking into account of accumulated fund balances upto 30 June 2018.

**15.4** The amount represents balance of Financial Literacy Fair and Conference participation fee collected by the company from various brokerage houses and capital market related associations on behalf of Bangladesh Securities & Exchange Commission. This has been arrived at as follows:

Opening balance	2,480,520	-
Total collection during the year	2,499,141	4,000,000
Less: Disbursement during the year	2,486,454	1,519,480
Closing balance	<b>2,493,207</b>	<b>2,480,520</b>

## 16 Provision for income tax - net off advance tax

Opening balance	113,186,286	106,325,281
Add: Provision made for current year	345,404,389	439,109,667
	458,590,675	545,434,948
Less: Advance and payments made during the year		
Tax deducted at source on interest on short term deposits	729,905	1,524,694
Tax deducted at source on interest on fixed term deposits	39,877,659	40,929,231
Tax deducted at source on interest on bonds	3,032,341	4,412,087
Tax deducted by the depository participants and issuers on bills	6,731,039	6,860,363
Advance income tax paid during the year	250,165,000	325,165,000
Income tax paid for the year	89,968,292	53,357,287
	390,504,236	432,248,662
	<b>68,086,439</b>	<b>113,186,286</b>

## 17 Operating income

	<b>2018 Taka</b>	<b>2017 Taka</b>
Dematerialization of securities	1,400,850	867,102
Settlement of securities transactions	425,644,745	500,833,136
Annual accounts maintenance fee	263,167,400	309,355,900
Issuers book entry demat register maintenance fee	32,453,741	31,412,416
Documentations	62,500	67,500
CDS connections	5,037,500	4,869,500
Rematerialization of securities	1,166,623	2,077,755
Corporate actions	21,264,177	24,385,830
Pledging and unpledging of securities	10,842,401	8,994,242
Suspensions and revocations	75,790	82,320
Fresh issues (IPO)	2,032,178	4,735,983
Transfers and transmissions	33,214,168	21,543,619
Radio link connections	789,750	834,750
Freeze	7,500	62,000
Internet balance inquiry	52,300	80,700
Confiscations	2,800	7,165
SMS alert service	-	400
	<b>797,214,423</b>	<b>910,210,318</b>

## 18 Operating and administrative expenses

Salaries and allowances	103,828,865	87,196,613
Office rent	15,402,716	11,273,286
Electricity and water	5,460,922	5,026,353
Depository system maintenance	28,720,844	32,342,202
Insurance	1,475,811	519,641
Motor car maintenance	738,879	712,496
Advertisement expenses	643,750	842,114
Entertainment expenses	179,165	257,406
Printing, postage and stationery	878,832	1,003,362
WAN, telephone and internet	3,658,020	2,858,623
Traveling and conveyance	380,491	1,033,431
License fees and subscriptions	1,059,218	1,016,884
Legal and professional fees	1,681,336	700,102
Training and development	4,325,298	3,841,505
Marketing and capacity building	5,392,346	6,474,576
Refectory expenses	587,949	433,521
Security services	2,083,642	1,975,315
Repairs and maintenance	447,418	873,630
Office cleaning	150,766	132,905
Bank charges and excise duty	2,905,607	1,753,853
Audit fee including VAT	711,500	664,000
Meetings and participant conferences	1,052,788	400,651
Directors fee	3,500,000	2,425,000
Other expenses	212,360	90,185
Depreciation (note-4)	72,331,670	16,232,875
Corporate social responsibility	20,900,000	3,270,000
	<b>278,710,193</b>	<b>183,350,529</b>



## 19 Other income

	<b>2018</b> <b>Taka</b>	<b>2017</b> <b>Taka</b>
Interest income on Term Deposits	429,981,665	401,391,203
Interest income on Bonds	44,673,542	60,502,866
<b>Interest income on STD accounts:</b>		
Sonali Bank Limited	41,856	43,088
Bangladesh Development Bank Limited	766,440	1,978,175
Southeast Bank Limited	6,375,754	13,074,187
Standard Chartered Bank	115,003	146,084
	7,299,053	15,241,534
Interest income from staff house loan	152,716	-
Profit on sale of fixed assets	120,000	337,800
	272,716	337,800
	<b>482,226,976</b>	<b>477,473,403</b>

## 20 Proposed dividend

The Directors in their meeting held on 24 September 2018 have proposed a cash dividend @ 25% i.e. Taka 2.5 per ordinary share of Taka 10 each. The financial statements for the year ended 30 June 2018 do not include the effects of the above cash dividend which will be accounted for in the period in which it is paid.

## 21 Earnings per share (EPS)

### 21.1 Basic earnings per share

Net profit after tax for the year	654,765,518	906,543,001
Number of ordinary shares	200,000,000	200,000,000
Basic earnings per share	<b>3.27</b>	<b>4.53</b>

## 22 Payments / perquisites to Directors

Directors attending the Board Meetings were paid Taka 20,000 per meeting. The Managing Director & CEO received an aggregated amount of Taka 11,802,767 (2017 : Taka 12,960,000) as emoluments during the financial year.

## 23 Contingent liabilities and commitments

### 23.1 Contingent liability

Recently a former employee of the Company filed a case (Case no.616/2018) on 24 July 2018 against the Company in the First Labor Court, Dhaka under Bangladesh Labor Act, 2006 section 132(1) claiming share of Workers' Profit Participation Fund including compensation. The Company is contesting the case and strongly believes that it has cogent ground to get the decision in favor of the Company.

2,124,294	Nil
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**23.2 Claims against the Company not acknowledged as debts**

<u>Nil</u>	<u>Nil</u>
------------	------------

**23.3 Capital expenditure commitments:**

i) Contracted but not provided for in these accounts

<u>23,952,500</u>	<u>77,666,218</u>
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ii) Approved by the Board but not contracted for

<u>Nil</u>	<u>Nil</u>
------------	------------

**24 Particulars of employees**

The number of employees engaged during the year and drawing salary:

Above Taka 3,000 per month

66	67
----	----

Below Taka 3,000 per month

<u>Nil</u>	<u>Nil</u>
<b><u>66</u></b>	<b><u>67</u></b>



Managing Director & CEO



Director



Chairman



## Central Depository Bangladesh Limited

BDBL Bhaban (18<sup>th</sup> Floor), 12 Kawran Bazar, Dhaka - 1215, Bangladesh. Tel: 880-2-550 11924, 550 11934, Fax: 550 11933

### Proxy Form

I / We.....

of.....

being a Member of Central Depository Bangladesh Limited do hereby appoint

Mr. / Ms. ....

of.....

Or (failing him/her) Mr. / Ms. ....

as my/our proxy, to vote for me/us and on my/our behalf at the EIGHTEENTH Annual General Meeting of the Company to be held on Wednesday, 19<sup>th</sup> December 2018 at the Level-1 Hall room of Samson H Chowdhury Center of Dhaka Club Ltd and at any adjournment thereof or at any ballot to be taken in consequence thereof.

Revenue  
Stamp  
Tk. 10

Signed this ..... day of December, 2018

Signature of Proxy ..... Signature of Shareholder.....

#### **NB: IMPORTANT**

1. This Form of Proxy, duly completed, must be deposited at least 48 hours before the meeting at the Company's Registered Office. Proxy is invalid if not signed and stamped.
2. Signature of the Shareholders should agree with the Specimen Signature registered with the Company.



## Central Depository Bangladesh Limited

BDBL Bhaban (18<sup>th</sup> Floor), 12 Kawran Bazar, Dhaka - 1215, Bangladesh. Tel: 880-2-550 11924, 550 11934, Fax: 550 11933

### **ATTENDANCE SLIP**

I hereby record my attendance at the EIGHTEENTH Annual General Meeting of Central Depository Bangladesh Limited being held on Wednesday, 19<sup>th</sup> December 2018 at the Level-1 Hall room of Samson H Chowdhury Center of Dhaka Club Limited, Ramna, Dhaka - 1000.

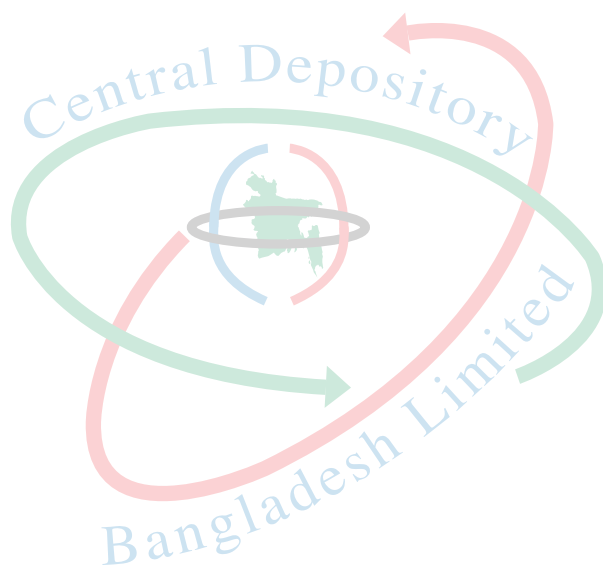
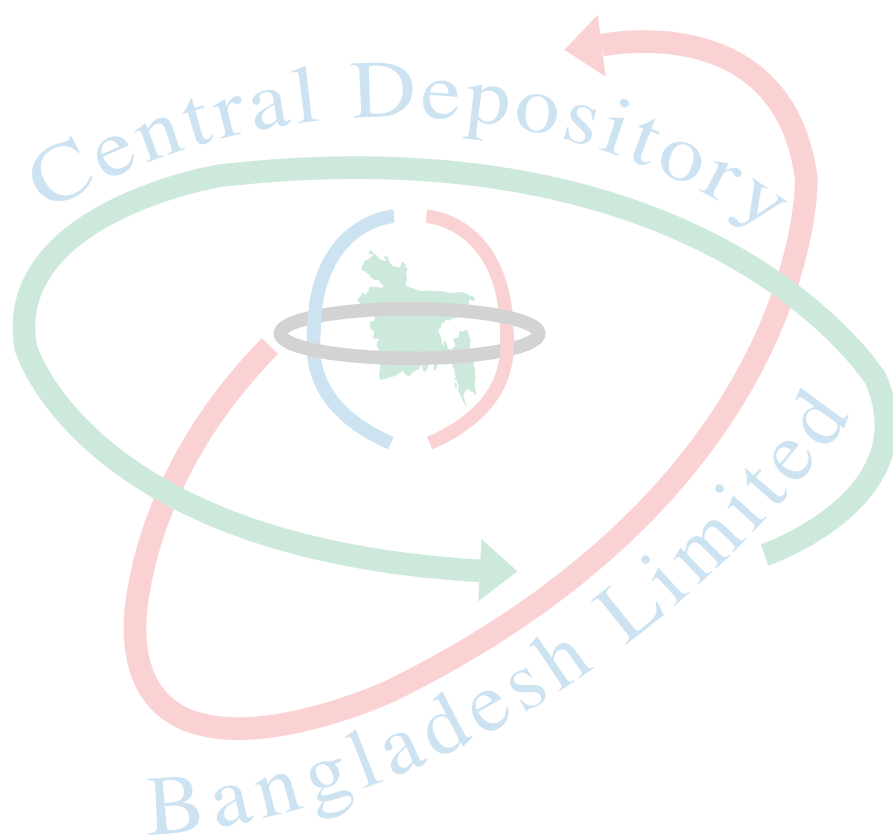
Name of Member/Proxy .....

Date: 19<sup>th</sup> December 2018

.....  
Signature

N.B: Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and deposit the same at the meeting attaching their business card.





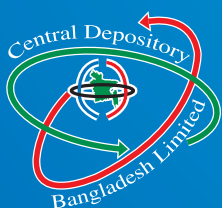
# DIGITAL BANGLADESH

## Share Portfolio and Last One Month's Transaction Details of your BO account at Your Fingertip

Do you know share balance, portfolio valuation and last one month's transaction details of your BO account is available on the internet 24 hours a day from anywhere in the world through CDBL website?

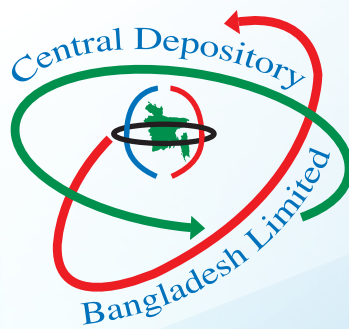


For Online Registration please visit  
CDBL website [www.cdbl.com.bd](http://www.cdbl.com.bd)



## Central Depository Bangladesh Limited

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