



aramit PLC

ANNUAL REPORT 2023-24



AT A GLANCE

PERFORMANCE FOR THE YEAR 2023-2024

Net Turnover	Tk	245.50 million
Gross Profit	Tk	30.71 million
Net Profit	Tk	12.51 million
Net Asset Value	Tk	816.57 million

FINANCIAL HIGHLIGHTS

Authorised Capital	Tk	100 Million
Paid-up Capital	Tk	60 Million
Reserves & Surplus	Tk	506.19 Million
Net Asset Value per Share	Tk	136.10
Earning per Share	Tk	2.09
Quoted Price per Share		
DSE - 08.12.2024	Tk	166.10
CSE - 08.12.2024	Tk	170.00
DSE - 30.06.2024	Tk	237.00
CSE - 30.06.2024	Tk	228.50

SHARE HOLDING POSITION

	Number of Shareholders	Number of Shares	Taka
Sponsors	4	3,643,900	36,439,000
Institutions & Public	2,763	2,356,100	23,561,000
	<u>2,767</u>	<u>6,000,000</u>	<u>60,000,000</u>



TRANSMITTAL LETTER

Dated : December 11, 2024

To
The Valued Shareholders of Aramit PLC
Bangladesh Securities and Exchange Commission
Dhaka Stock Exchange PLC
Chittagong Stock Exchange PLC
Registrar of Joint Stock Companies and Firms

Sub: Annual Report for the year ended 30th June 2024.

Dear Sir(s),

We are pleased to enclose the notice of 53rd Annual General Meeting, a copy of the Annual Report together with the Audited Financial Statements including Statement of Financial Position as on 30th June 2024, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity for the year ended 30th June 2024 along with the notes thereon, the Directors' Report, the Audit Committee Report and the Nomination and Remuneration Committee Report for your kind information and records.

Sincerely Yours,



Syed Kamruzzaman, FCMA
Company Secretary



COMPANY PROFILE

BOARD OF DIRECTORS

Mr. S. M. Alamgir Chowdhury	- Chairman and Independent Director
Ms. Rukhmila Zaman	- Managing Director
Mr. Khourshedul Alam	- Director
Mr. S. M. Shah Alam	- Director
Mr. Md. Jakir Hossain	- Director
Ms. Zeba Zaman	- Director
Mr. Md. Shariqul Anam	- Director
Mr. Mohammed Towhidul Anwar	- Independent Director
Mr. Tanayem Zaman Chowdhury	- Director

COMPANY SECRETARY

Mr. Syed Kamruzzaman, FCMA

CHIEF FINANCIAL OFFICER

Mr. Kanak Kanti Sen, FCMA

HEAD OF INTERNAL AUDIT AND COMPLIANCE

Mr. Mohammad Jahangir Alam

AUDIT COMMITTEE

Mr. Mohammed Towhidul Anwar	- Chairman
(Independent Director)	
Mr. S. M. Shah Alam	- Member
(Member of Board of Directors)	
Mr. Md. Shariqul Anam	- Member
(Member of Board of Directors)	

NOMINATION AND REMUNERATION COMMITTEE

Mr. Mohammed Towhidul Anwar	- Chairman
(Independent Director)	
Mr. S. M. Alamgir Chowdhury	- Member
(Chairman and Independent Director)	
Mr. Khourshedul Alam	- Member
(Member of Board of Director)	

STATUTORY AUDITORS

Mahamud Sabuj & Co.
Chartered Accountants
Facy Building (2nd Floor), 87, Agrabad C/A
Chattogram, Bangladesh. Tel : 02 333315367

LISTING

Dhaka Stock Exchange PLC (DSE)
Chittagong Stock Exchange PLC (CSE)

HISTORICAL HIGHLIGHTS

Year of Establishment - 1963
Technical Collaboration Agreement
with Team S. A. Luxembourg - 1963
Awarded 10th International Golden
America Award for Quality - 1998

REGISTERED OFFICE AND FACTORY

53, Kalurghat Heavy Industrial Estate,
PO : Mohara, Chattogram - 4208, Bangladesh.
Tel : (+8802) 334470368, 334471516, 334470473
Fax : (+8802) 334471583 E-mail : aitd@aramitgroup.net
Website : www.aramitlimited.com

SHARE OFFICE

Green View Apartment, Flat 6J, (5th Floor - North Side), House No. 39
Road No. 24, Block CWS(B), Gulshan-1, Dhaka -1212, Bangladesh.
Tel : 02 58815556, Fax : 02 58815556
E-mail : shares@aramitgroup.com

DEPOTS

Khulna	: 31 KDA Avenue, Khulna.
Bogura	: Chalkjodu Road, Badurtala, Bogura.
Barishal	: Hatkhola, Barishal. Tel : 02589905714

BANKERS

Sonali Bank PLC
United Commercial Bank PLC
Meghna Bank PLC
National Credit and Commerce Bank Limited
Islami Bank Bangladesh PLC
Agrani Bank PLC
Standard Bank PLC
Commercial Bank of Ceylon PLC
Jamuna Bank PLC
Janata Bank PLC
NRB Commercial Bank PLC

INSURANCE

Karnaphuli Insurance Company Ltd.
Asia Insurance Ltd.
Janata Insurance Co. Ltd.

HUMAN RESOURCES

Executive 60 Staff 48 Worker 67 Total 175





aramit PLC

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NOTICE OF THE 53RD ANNUAL GENERAL MEETING (VIRTUAL)

Notice is hereby given that the 53rd Annual General Meeting of the shareholders of Aramit PLC will be held on Monday, the 30th December, 2024 at 10:30. A.M. through Digital Platform (in pursuant to the Bangladesh Securities and Exchanges Commission's order No. BSEC/ICAD/SRIC/2024/318/87 dated 27th March, 2024) to transact the following businesses and to adopt necessary resolution:

AGENDA

1. To receive, consider and adopt the Directors' Report and the Audited Financial Statements for the year ended 30th June, 2024 together with the report of the Auditors thereon;
2. To approve 20% cash dividend for the year ended 30th June, 2024 as recommended by the Board of Directors;
3. To elect / re-elect the Directors of the company;
4. To appoint the Statutory Auditors for the Financial Year 2024-2025 and to fix their remuneration;
5. To appoint a Professional to obtain a Certificate on Compliance of the Corporate Governance for the Financial Year 2024-2025 and to fix their remuneration;
6. To approve transactions with the associated companies for making loans and advances and providing securities and guarantees;
7. To transact any other business with the permission of the chair.

By order of the Board

Chattogram
8th December, 2024


(Syed Kamruzzaman, FCMA)
Company Secretary

NOTES:

1. The Record Date has been fixed on **Thursday, the 5th December, 2024**. The shareholders whose names will appear in the Share Register of the Company or in the Depository Register on that date will be entitled to attend the Annual General Meeting.
2. A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend the meeting and vote in his/her stead. The proxy form, duly stamped, must be deposited at the Registered Office of the Company not later than 72 hours before the time fixed for the meeting.
3. Link for Joining in the AGM through Digital Platform is <https://aramit53agm.digitalagmbd.net> which will be opened before 72 hours from the time (30th December, 2024 at 10:30 A.M.) fixed for holding the Annual General Meeting. Members can join the Virtual Annual General Meeting using their Laptop, PC, Mobile or Tab using their respective 16-Digit BO ID and No. of Shares.
4. In compliance with BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June, 2018:
 - i. Annual Report and Proxy Form along with the Notice are being sent in soft form to the members registered e-mail address linked with their respective BO ID as on record date.
 - ii. The members who don't have e-mail address linked with their BO ID are requested to send their respective e-mail address to altd@aramitgroup.net to enable us to send the e-annual report 2023-2024 or can download the same from the link http://www.aramitlimited.com/annual_report.php
 - iii. Members who want to collect the printed copy of the Annual Report are requested to inform in writing to the Company Secretary of the Company.
 - iv. The Annual Report will be available in the Company's website linked with the websites of both Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC.
5. Members are requested to update their relevant information through their respective Depository Participant (DP) before the "Record Date".



BOARD OF DIRECTORS



Mr. S. M. Alamgir Chowdhury
Chairman and Independent Director



Ms. Rukhmila Zaman
Managing Director



Mr. Khourshedul Alam
Director



Mr. S. M. Shah Alom
Director



Mr. Md. Jakir Hossain
Director



Ms. Zeba Zaman
Director



Mr. Md. Shariqul Anam
Director



Mr. Mohammed Towhidul Anwar
Independent Director

Chairman of the Audit Committee and
the Nomination and Remuneration Committee



Mr. Tanayem Zaman Chowdhury
Director

Mr. Kanak Kanti Sen, FCMA
Chief Operating Officer and
Chief Financial Officer

Mr. Syed Kamruzzaman, FCMA
Company Secretary





Message

FROM
THE MANAGING DIRECTOR

Dear Shareholders,

On behalf of the Board of Directors, it gives me immense pleasure to present you the Annual Report of Aramit PLC for the year 2023-2024 along with the audited financial statements that reflect the results and achievements of the Company. I hope you have carefully gone through the Report.

All through, 2023-2024 was an outstanding year for us. Despite some challenges in economy of our country as well as in the whole world due to war situation, we remained confident and optimistic about our competitive position and our ability to generate attractive financial results. During the year, Net turnover of the company has decreased by 3.5% and Net profit after tax has decreased by 48%. The earning per share (EPS) has stood Tk. 2.09 in the year 2023-2024.

The Company has been able to sustain the position due to hard work of all employees who have done their duties with devotion and sincerity.

On behalf of the Board, I would like to take this opportunity to express our sincere appreciation for the support of our customers, suppliers and shareholders.

I would also like to thanks my fellow Directors for their valuable guidance and to the staff members and all stakeholders of aramit PLC for their commitment and dedicated services throughout the year.

Rukhmila Zaman
Managing Director
Aramit PLC

DIRECTORS' REPORT For The Year Ended 30th June 2024

BISMILLAHIR RAHMANIR RAHIM

DEAR SHAREHOLDERS

It gives me immense pleasure to welcome you all on behalf of the Board of Directors to the 53rd Annual General Meeting of Aramit PLC. Now I would formally present before you the Directors' Report, Audited Financial Statements and Auditor's Report thereon for the year ended 30th June 2024 for your kind consideration and approval.

INDUSTRY OUTLOOK AND INSIGHT ON FUTURE DEVELOPMENT MEASURES

Massive break through by arrival of new competitors in the same line have created major challenges for the company. The company enjoyed monopolistic market during the initial years of establishment. Currently, our products are under major challenges from newly innovated substitute products.

The government has taken valuable steps for the infrastructural development of the country. This can help this industry to be steered to one of the highest grossing industries of the country. We have also taken significant steps to retain the market share and maintain sustainability through:

- Alignment of production machinery
- Improvement of product process and quality
- Expansion of the distributor network and promotional activities
- Expansion of the sales force team

PRODUCT WISE SALES

The following table demonstrates product-wise comparative sales in quantity and value for last 4 years:

Name of products	July'23 - June'24		July'22 - June'23		July'21 - June'22		July'20 - June'21	
	Quantity M/N	Value Taka	Quantity M/N	Value Taka	Quantity M/N	Value Taka	Quantity M/N	Value Taka
Flat Sheets	10,769	1,505,164	21,096	2,598,214	18,062	2,069,784	27,423	3,176,508
Large Section Corr. Sheets	44,775	6,560,917	62,880	8,011,390	107,311	12,747,540	126,284	15,182,819
LW Sheets	1,525,548	214,561,593	1,791,814	220,227,818	3,648,874	417,966,380	4,200,176	487,123,865
Moulding Items	43,160	5,509,029	57,117	6,385,171	114,594	11,969,757	162,964	17,366,656
Pipes	98,133	15,786,186	104,802	14,983,613	94,173	12,538,211	94,285	12,747,841
Resale Products		1,582,142		2,169,604		3,996,362		3,724,378
Total	1,722,386	245,505,031	2,037,709	254,375,810	3,983,014	461,288,034	4,611,132	539,322,067

PRODUCT WISE COMPARATIVE SALES TABLE

PERFORMANCE OF THE COMPANY

By the grace of almighty Allah and with proper guidance and supervision of the Board of Directors, support of the shareholders and also with the untiring efforts of the top management and the employees of all levels and all stakeholders, the Company passed a very challenging year successfully.

The position of production, turnover, cost of goods sold and profit during the year as compared to those in the previous years is shown in the table below:

Our Products



Particulars			July 23-Jun 24	July 22-Jun 23	July 21-Jun 22	July 20-Jun 21
Production (Quantity)	M ³ N		1,806,772	1,628,039	4,558,328	4,652,963
Turnover (Quantity)	M ³ N		1,722,386	2,037,709	3,983,014	4,611,132
Net Turnover	Taka		245,505,031	254,375,810	461,288,034	539,322,067
Cost of Goods Sold	Taka		214,785,371	213,421,467	369,157,855	449,993,718
Gross Profit	Taka		30,719,660	40,954,344	92,130,179	89,328,349
Net profit before income tax	Taka		15,890,973	32,091,542	65,588,454	61,312,569
Net profit after income tax	Taka		12,513,446	24,072,857	49,523,376	46,143,505
Capital employed	Taka		864,415,399	917,041,159	967,128,486	1,016,233,569

COMPARATIVE STATEMENT OF PRODUCTION, TURNOVER & PROFIT

RISKS AND CONCERNS

Substitute Products and New Entrants:

Development of substitute products has created major challenges in maintaining market share by the Company. Market penetration by a few competitors, establishment of manufacturing plants with the same range of products have made the industry competitive.

Management Concern: Management has been cautious regarding the potential new entrants in the industry. Though a few new entrants have entered the market, the management is highly concerned to produce competitive products with top-notch quality in the industry to continuously maintain the acquired market share of the company.

External Factors:

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

Management Concern: Management has always been careful to mitigate the natural risks that may befall upon the company on the regular course of its operations.

Changes in income tax and value added tax: Changes in income tax and VAT laws, upward revision in tax rate and sudden unpredictable changes in other business related laws may adversely impact results of operations and cash flows.

Management Concern: Management has always been attentive to changes in govt. policies, income tax and VAT laws to comply with applicable regulations and continue operations in a smoother manner.

Exchange rate fluctuation: Since a large proportion of the company's basic raw materials are imported, unfavorable changes in currency exchange rates may influence the result of the company's operations.

Management Concern: Management is vigilant at all times to apply appropriate mechanisms in case of signification variations in the exchange rates.

Management perception of the risks: While many of the risk areas are beyond control of any single company, we are closely watching the trends and developments in each of the risk areas and constantly trying to take the best possible

measures to mitigate them through product and market diversification, efficient sourcing of materials, use of latest technology and investment in research and development to gain sustainable competitive advantage.



PRODUCTION, SALES, COST OF GOODS SOLD AND GROSS PROFIT MARGIN

In order to meet required demand, Aramit PLC produced 18,06,722 meter square normal (M2N) in 2023-2024 as against 16,28,039 meter square normal (M2N) in 2022-2023. During the year 2023-2024, the company sold 17,22,386 meter square normal (M2N) whereas the total sales of the company was 20,37,709 meter square normal (M2N) in 2022-2023. Net turnover of the company in the year ended 30 June 2024 was Tk. 245.50 Million as against Tk. 254.37 Million for the year ended 30 June 2023. Importation of Fiber was interrupted due to the sanction imposed on Russia by USA and European countries. Worldwide economic crisis which also affected our country has hugely affected the demand and sale of our products.

CONTINUITY OF ANY EXTRA-ORDINARY GAIN OR LOSS

There was no extra-ordinary gain/ (loss) of the company in the year from 1st July 2023 to 30th June 2024.

RELATED PARTY TRANSACTIONS

All transactions with related parties were made in ordinary course of business which has been elaborated in the audited financial statement in accordance with relevant International Accounting Standards (IAS).

UTILIZATION OF IPO PROCEEDS AND FINANCIAL RESULTS AFTER IPO, REPEAT PUBLIC OFFER, RIGHT SHARE OFFER, DIRECT LISTING ETC.

The company had no unutilized IPO or Direct Listing proceeds during the year (from 1st July 2023 to 30th June 2024). The company also did not declare any RPO, Rights Share Offer for the year 2023-2024.

SIGNIFICANT VARIANCE BETWEEN QUARTERLY AND ANNUAL FINANCIAL PERFORMANCE

There were no significant variance (except seasonal impacts) between quarterly and annual financial performance. The Cumulative Earning Per Share (EPS) earned in each quarter from 1st July 2023 to 30th June 2024 are given below:

Earning Per Share (EPS)	3 months ended on 30th Sept 2023	6 months ended on 31st Dec 2023	9 months ended on 31st March 2024	12 months ended on 30th June 2024
2023-2024	Tk. (0.39)	Tk. (0.57)	Tk. 0.52	Tk. 2.09

Earning Per Share (EPS)	3 months ended on 30st Sept 2022	6 months ended on 31st Dec 2022	9 months ended on 31st March 2023	12 months ended on 30th June 2023
2022-2023	Tk. 1.13	Tk. 2.23	Tk. 2.80	Tk. 4.01

DIRECTORS' REMUNERATION

The Chief Executive Officer (Managing Director) is paid remuneration as approved by the Board of Directors and subsequently ratified by the Shareholders in Annual General Meeting (AGM). Other than this, all directors including Independent Directors are only paid attendance fee for each meeting of Board of Directors / Committee actually attended by them.

DECLARATIONS

The Directors also state that:

- The financial statements prepared by the management, in accordance with the Companies Act 1994 and Bangladesh Securities and Exchange Rules 1987, present fairly the state of affairs of the company, the result of its operation, cash flows and changes in equity.
- Proper books of accounts of the company have been maintained.
- Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.
- International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and there was no departure there from.
- The system of internal control is sound in design and has been effectively implemented and monitored.
- 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.
- There is no significant doubt upon the issuer company's ability to continue as a going concern.
- Earnings per share (EPS) in 2023-24 has decreased compared to last year due to lower sales volume, affected by very low customer demand in the market.
- The Company has complied with the conditions of the Corporate Governance Code imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969.
- In explanation to emphasis of matter on the auditors' report, the management is taking necessary steps, to comply with the standard (IAS-28) and to comply with Section 234 of Labor Act, 2006. The implementation of which will be reflected in our ensuing financial statements of the company.

KEY OPERATING AND FINANCIAL DATA

Financial data of preceding 5 (five) years have been presented below in summarized form:

Particulars	2023-24	2022-23	2021-22	2020-21	2019-20
	For 12 Months	For 12 Months	For 12 Months	For 12 Months	For 12 Months
Revenue	245,505,031	254,375,810	461,288,034	539,322,067	457,624,059
Cost of Goods Sold	214,785,371	213,421,466	369,157,855	449,993,718	384,080,667
Gross Profit	30,719,660	40,954,344	92,130,179	89,328,349	73,543,392
Operating Expenses	69,880,928	71,201,087	93,796,216	99,190,715	93,309,052
Financial Expenses	4,561,098	172,068	760,149	2,200,091	664,926
Other Income - Operating Income	60,301,825	64,178,372	70,872,553	76,513,976	48,655,954
Non Operating Income	147,881	21,010	594,110	88,027	450,963
Net Profit before WPP & WF	16,727,340	33,780,571	69,040,478	64,539,546	28,676,331
Contribution to WPP & WF	836,367	1,689,029	3,452,024	3,226,977	1,433,817
Net Profit before Income Tax	15,890,973	32,091,542	65,588,454	61,312,569	27,242,514
Provision for Income Tax (Current)	6,977,295	8,042,224	19,094,019	16,960,706	6,810,629
Provision for Deferred Tax (expenses)/Income	3,599,768	23,539	3,028,941	1,788,038	-278,264
Net Profit after Income Tax	12,513,446	24,072,857	49,523,376	46,139,901	20,153,621
Total Assets	1,129,250,735	1,170,490,594	1,215,372,645	1,260,249,639	996,486,132
Total Fixed Assets	90,450,625	74,572,974	86,594,726	97,374,101	117,907,291
Total Investments	132,670,508	175,170,668	217,103,614	292,061,316	88,706,411
Total Current Assets	906,129,602	920,566,952	911,674,305	870,814,222	789,822,430
Total Current Liabilities	264,835,336	253,449,534	248,244,159	244,016,070	200,114,196
Current Ratio	3.42:1.00	3.63:1.00	3.67:1.00	3.57:1.00	3.95:1.00
Non Current Liabilities	47,840,365	47,114,238	53,478,470	54,585,863	32,643,000
Shareholders' Equity	816,575,034	869,626,921	913,650,017	961,647,706	763,728,936
Earnings Per Share (EPS)	2.09	4.01	8.25	7.69	3.36
Dividend Per Share (DPS)	2.00	2.5	5	5	5
Market Price (DSE) year end (30-06-2024)	237	269.9	276	305.6	207.8
Market Price (CSE) year end (30-06-2024)	228.5	275	276.9	301	217.9
Price Earnings Ratio (P/E Ratio) year end	111.36	67.94	33.51	39.44	63.35



Aramit Cement Pipes

DIVIDEND

The Board of Directors of the company was pleased to recommend cash dividend @20% (i.e. Tk.2.00 per share of Tk. 10.00 each) for the year ended 30th June 2024.

The shareholders of the company approved the declaration of cash dividend @ 25% (i.e. Tk.2.50 per share of Tk. 10.00 each) for the year ended 30th June 2023 during the 52nd Annual General Meeting. This involved a payout of Tk. 15.00 million. The resultant dividend payout ratio was 62.34%. The dividend performance of the company for the last 10 financial years has been shown in the following table:

Y Year	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16		2015	2014
	Final	Final	Final	Final	Final	Final	Final	Final	Interim	Final	Final
Rate of dividend	25%	50%	50%	50%	50%	50%	45%	20%	50%	50%	50%

UNCLAIMED DIVIDEND

Pursuant to the Commission's Directive no. BESEC/ CMRRCD/ 2021-386/ 03 dated 14th January 2021 the summary of unclaimed dividend up to the year 2022-2023 is given below:

Year	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16		2014	2013	2012
	Final	Final	Final	Final	Final	Final	Final	Final	Interim	Final	Final	Final
Unclaimed dividend (Tk)	10,18,655	14,60,167	12,42,323	14,22,775	27,26,889	21,79,821	2,74,702	4,72,755	8,79,951	7,43,724	12,00,500	10,62,473

INTERIM DIVIDEND

No bonus share or cash dividend has been declared as interim dividend for the year 2023-2024.

BOARD MEETINGS

The number of meetings and the attendance of directors during the year ended 30th June 2024 were as follows:

Name of Directors	Position	Board of Directors' Meeting		Audit Committee Meeting		NRC Meeting	
		No. of Meetings held	No. of Attendance	No. of Meetings held	No. of Attendance	No. of Meetings held	No. of Attendance
Mr. S. M. Alamgir Chowdhury	Chairman & Ind. Director	4	4	-	-	1	1
Ms. Rukhmila Zaman	Managing Director	4	4	-	-	-	-
Mr. Kourshedul Alam	Director	4	-	-	-	-	-
Mr. Jyotsna Bikash Chakma	Director	4	3	4	3	-	-
Mr. Sudhangshu Kumar Ghosh	Director	4	3	-	-	-	-
Mr. S. M. Shah Alom	Director	1	1	1	1	-	-
Mr. Md. Jakir Hossain	Director	1	1	-	-	-	-
Mr. Md. Shariqul Anam	Director	4	4	4	4	-	-
Ms. Zeba Zaman	Director	4	4	-	-	-	-
Mr. Tanayem Zaman Chowdhury	Director	4	4	-	-	-	-
Mr. Mohammed Towhidul Anwar	Independent Director	4	4	4	4	1	1



PATTERN OF SHAREHOLDING

The pattern of shareholding as on 30th June, 2024 is presented below:

Sl. No.	Shares held by	No. of Shares held	Percentage	Remarks
(i)	Parent/Subsidiary/Associated companies and other related parties	-	-	The Company is not subsidiary of any company.
(ii)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouse and minor children:			
	Directors:			
	Mr. S. M. Shah Alom	14,25,909	23.77%	Nominated by Sadharan Bima Corporation
	Mr. Md. Jakir Hossain			
	Ms. Zeba Zaman	11,98,083	19.97%	Nominated by M/s. Javed Steel Mills Ltd.
	Mr. Md. Tanayeem Zaman Chowdhury			
	Ms. Rukhmila Zaman	898,083	14.97%	Nominated by M/s. Asif Steels Ltd.
	Mr. Khorshedul Alam			
	Mr. Md. Shariqul Anam	1,21,825	2.03%	Nominated by Investment Corporation of Bangladesh
	Chief Executive Officer and her spouse and minor children: Ms. Rukhmila Zaman	87,625	1.46%	
	Company Secretary and his spouse and minor children:	-	-	
	Chief Financial Officer and his spouse and minor children:	-	-	
	Head of Internal Audit and his spouse and minor children:	-	-	
(iii)	Executives (Top five salaried persons other than CEO, CFO, CS, HIAC)			
	1. Mr. Md. Manzoor Alam, DGM (Sales & Marketing)	-	-	
	2. Mr. Uthpal Paul, Assistant General Manager (Accounts)	-	-	
	3. Mr. Abdul Aziz, Assistant General Manager	-	-	
	4. Mr. SK. V. M. Md. Reazul Karim, Sr. Manager (Q & A)	-	-	
	5. Mr. Ahmadur Rahman, Sr. Manager (Store)	-	-	
(iv)	Shareholders holding 10% or more voting interest in the company	-	-	
(v)	Local Institutions / General Public	22,68,475	37.80%	
	TOTAL	6,000,000	100.00%	

ROTATION OF DIRECTORS

As per the articles 101, 102 and 103 of the Articles of Association of the Company, one third of the Directors retire by rotation in this Annual General Meeting and being eligible, offer themselves for re-election. The Directors are:

1. Mr. Khorshedul Alam Director
2. Ms. Zeba Zaman Director
3. Mr. Md. Shariqul Anam Director

Name of Director	Brief Resume	Nature of Expertise	Directorship and Committee Membership in other companies
Mr. Khourshedul Alam	He has done B. Com and acting as Managing Director of Pacific Ocean Lines, Agrabad, Chattogram.	Financial Expert	Managing Director – Pacific Ocean Lines
Ms. Zeba Zaman	She has done Bachelors in Science from Middlesex University of London in Criminal Justice with Criminology.	Business Leader	None
Mr. Md. Shariqul Anam	He has done B.com. (Hons.), M. Com. (Finance) from University of Dhaka and Post Graduate diploma in Capital Management PGDCM) BICM, (Dhaka. He has been acting as Deputy General Manager (Planning & Research Division), Investments Corporation of Bangladesh, head office, Dhaka.	Financial Expert	None

SUBSEQUENT EVENTS

There were no subsequent events between the balance sheet date and the date of this report which could have significant impact on the financial results of the company and except that the Directors recommended for declaration of 20% cash dividend for the year ended 30th June 2024 subject to the approval thereof by the shareholders in the 53rd Annual General Meeting.

CONTRIBUTION TO THE NATIONAL EXCHEQUER

It is indeed a great pleasure to inform you that the Company has contributed to the National Exchequer an amount of Tk. 126.73 million in the form of Income Tax, VAT and Customs Duty during the year 2023-24.

The break-up of these payments are as follows:

CONTRIBUTION TO THE NATIONAL EXCHEQUER

Govt. Revenue	July23-June24 12 Months Taka	July22-June23 12 Months Taka	July21-June22 12 Months Taka	July20-June21 12 Months Taka	July19-June20 12 Months Taka
Value Added Tax (VAT)	36,573,844	37,830,931	68,658,989	80,339,671	68,266,809
Income Tax	17,882,782	7,578,269	21,551,887	12,260,580	13,322,622
Customs Duty	72,273,982	735,637	46,712,272	65,665,816	74,448,446
Total	126,730,608	46,144,837	136,923,148	158,266,067	156,037,877



APPOINTMENT OF AUDITORS

The existing auditors of the company M/s. Mahamud Sabuj & Co., chartered accountants will retire in the 53rd Annual General Meeting. They have completed their auditing activities of the company for the 1st year (i.e 2023-24). They are eligible for re-appointment as auditor for the year 2024-25.

They are requested to submit a written request for re-appointment as auditors for the next term of the Company as per provision of Section 210(1) of the Companies Act, 1994. If any other proposal of Chartered Accountants firm is received within the stipulated time, the same will be placed in the 53rd Annual General Meeting. The honorable shareholders will decide on the appointment of an auditor for the aforesaid period of 2024-2025 and fix up their remuneration in the AGM.

CORPORATE GOVERNANCE

In recent times, the issue of Corporate Governance practice has assumed paramount importance as it paves the way for efficient management of a company through making it accountable and transparent to the shareholders and the nation as a whole. In view of this, the Bangladesh Securities and Exchange Commission (BSEC) has issued a number of guidelines that are required to be disclosed to the shareholders and accordingly the status report of such conditions have been summarized in Annexure-1 in compliance with the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03rd June 2018 (Previous Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07th August 2012 & SEC/CMRRCD/2006-158/Admin/02-08 dated 20th February 2006). The compliance report along with the necessary remarks / disclosures will be appended in the Directors' Report of the company for the year 2023-2024. Further, a Certificate of compliance under the said Guidelines, will be collected from M/s. MRH Dey & Co., Chartered Accountants to be annexed to this report.

APPOINTMENT OF THE PROFESSIONAL FOR CERTIFICATE ON COMPLIANCE OF THE CORPORATE GOVERNANCE CODE

Section 9 (2) of the BSEC's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 i.e. Corporate Governance Code states that, "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." In compliance with the condition, M/s. MRH Dey & Co., Chartered Accountants, Existing professional, are requested to submit a written request for re-appointment as to provide us with the Certificate on Compliance of the Corporate Governance Code for the year 2024-25 and it will be placed in the 53rd Annual General Meeting. The honorable shareholders will decide on appointment of the professional for the period of 2024-25 and fix up their remuneration in the aforesaid AGM.



WELFARE ACTIVITIES EXTENDED TO EMPLOYEES

Hajj program: two person among the officers, staff and workers of the group has been selected by the management through lottery and allowed to perform holy Omrah at company's cost every year.

CORPORATE SOCIAL RESPONSIBILITIES

Environment Protection: The Company has participated in programs organized by the Dept. of Environment on World Environment Day and several other environment protection campaigns over the year.

FUTURE THRUST

All out efforts are being made to modernize the production process and management system of the Company gradually. As a result of these efforts and by the grace of almighty Allah, the Company is expected to achieve a better operating results in the future.

ENVIRONMENTAL ROLE

You are all aware that throughout the globe there is now increased focus on environment. Accordingly, the Company has adopted strategies for ensuring environment friendly atmosphere through giving it due care and attention for the protection of environment by developing green belt around the factory.

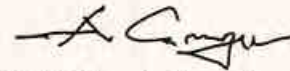
CONCLUSION

The members of the Board of Directors would like to take this opportunity to express heartfelt thanks to all stakeholders like Employees, Customers, Suppliers, Banks, Insurance Companies, Government Authorities, Auditors, BSEC, DSE, CSE, utility providers etc. and finally the Shareholders for their immense support and contribution towards the success of the Company.

Allah Hafez.

Chattogram,
12th November 2024.

On behalf of the Board



(S. M. Alamgir Chowdhury)
Chairman and Independent Director



Annexure- A

DECLARATION BY CEO AND CFO ON FINANCIAL STATEMENTS

Dated: November 20, 2024

The Board of Directors

Aramit PLC

53, Kalurghat Heavy Industrial Estate,
PO. Mohara, Chattogram-4208.

Subject: Declaration on Financial Statements for the year ended 30th June 2024.

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 3rd June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Aramit PLC for the year ended on 30th June 2024 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in 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 30th June 2024 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



Rukhmila Zaman

Chief Executive Officer (CEO)



Kanak Kanti Sen, FCMA

Chief Operating Officer (COO)

&

Chief Financial Officer (CFO)

CORPORATE GOVERNANCE REPORT

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

BOARD OF DIRECTORS

Board of Directors is the representative and trustee of the shareholders of the Company. The Board of Directors of Aramit PLC comprises of nine members including the Chairman and the Managing Director. The Board also has two independent Directors in compliance with the Corporate Governance Guidelines of BSEC.

AUDIT COMMITTEE

Aramit PLC has an Audit Committee as a sub-committee of the Board of Directors. This committee is assisting the Board of Directors in ensuring that the Financial Statements reflect true and fair view of the state of the affairs of the Company and in ensuring a good monitoring system within the business. This committee is responsible to the Board of Directors and its duties and responsibilities are clearly set forth in writing. The Audit Committee is constituted as per the guidelines of BSEC.

The Audit Committee Holds Regular Meetings on the Following Major Issues:

1. Oversee the financial reporting process and monitor the choice of accounting policies and principles and monitor the internal control risk management process.
2. Oversee hiring, performance and the determination of audit fees of the external auditors and meeting to discuss about the audit plan.
3. Review the management letter issued by the external auditors, the related party transactions and the financial statements (annual and quarter) along with the management before submission to the Board of Directors.
4. Review the Management Discussions and Analysis before disclosing in the annual report.
5. To oversee the good corporate practices.
6. To review the adequacy of internal audit functions etc.

A separate report of the audit committee is included in the Annual Report.

NOMINATION AND REMUNERATION COMMITTEE (NRC)

In compliance with the Corporate Governance Code 2018, the Board of Directors constituted the Nomination and Remuneration Committee as a sub-committee to assist the Board broadly in formulation of policy with regard to determining qualifications, positive attributes, remuneration mainly for the directors and the top level executives. The remuneration policy and the evaluation criteria and activity of the NRC are appended below:

Composition and Meetings:

The NRC comprises of 3 (three) members who will exclusively be non-executive directors, including 2 (Two) independent directors. The committee consisted of:

Mr. Mohammed Towhidul Anwar	(Independent Director)	- Chairman
Mr. Khoushedul Alam	(Director)	- Member
Mr. S. M. Alamgir Chowdhury	(Chairman and Independent Director)	- Member
Mr. Syed Kamruzzaman, FCMA	(Company Secretary)	- Secretary

The committee has conducted 1 (one) meeting during the year 2023-2024.

The Nomination and Remuneration Policy and evaluation criteria:

The performance of the company depends upon the quality of its directors and top level executives. To prosper, the company must attract, motive and retain highly skilled directors and executives. The recruitment process for the top level executives shall be transparent, non-discriminatory, diversified and in alignment with the codes of conduct.

Each director shall receive reasonable fees from the company for every meeting attended, plus travelling expenses for attending the Board meetings. The amount will be determined by the Board time to time.

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

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

DIRECTORS' REPORT TO THE SHAREHOLDERS

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

MANAGEMENT'S DISCUSSION AND ANALYSIS

A statement signed by the Managing Director presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements has been appended in the Directors' Report as Annexure - D

CHIEF FINANCIAL OFFICER, COMPANY SECRETARY AND HEAD OF INTERNAL AUDIT

The Chief Financial Officer, The Company Secretary and the Head of Internal Audit are three separate individuals selected by the Board of Directors of Aramit PLC. The Company has appointed one qualified Cost and Management Accountant as Chief Financial Officer. The Company has also appointed different individuals as Company Secretary and Head of Internal Audit. The Chief Financial Officer and the Company Secretary regularly advise and assist the Board on financial strategy and compliance issues of the regulatory bodies. The Chief Financial Officer and the Company Secretary are also attending Board meetings as per Corporate Governance notification of the BSEC. Company's internal audit department is also headed by a Head of Internal Audit having professional expertise in the field of internal audit. The Board of Directors has clearly defined respective roles, responsibilities and duties of the Chief Financial Officer, the Company Secretary and Head of Internal Audit.

INTERNAL AUDIT AND CONTROL

Aramit PLC has established an Internal Audit Department consisting of professional and knowledgeable employees. Internal Audit Department directly reports to the Board of Directors. Internal Audit Department regularly conducts their audit based on a yearly internal audit plan and checks, verifies and reviews the compliance of internal control procedures and other regulatory requirements.

EXTERNAL AUDITORS

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

WEBSITE OF THE COMPANY

The Company is maintaining an official website linked with the websites of Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC which contain all the information as required by the regulation no. 44 of Dhaka Stock Exchange (Listing) Regulations, 2015 and Chittagong Stock Exchange (Listing) Regulations, 2015 and Condition No. 8 of the Corporate Governance Code issued by Bangladesh Securities and Exchange Commission.

CERTIFICATION ON THE COMPLIANCE OF CORPORATE GOVERNANCE GUIDELINES OF BSEC

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

Annexure-B

Report to the Shareholders of Aramit PLC on compliance of the Corporate Governance Code

We have examined the compliance status of the Corporate Governance Code by Aramit PLC for the year ended on June 30, 2024. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/BD dated June 3, 2018 of the Bangladesh Securities and Exchange Commission.


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

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


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


- The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission **except for the matters under code No. 1(5)(xxv)(d) , 1(5)(xxv)(e) and 3(1)(c) as explained in the attached ANNEXURE-C.**
- The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this code;
- Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- Except for the matters as referred in above-mentioned Para-a of our report the Governance of the company is appeared to be satisfactory


Place: Chattogram
Dated: December 3, 2024



Haradhan Dey, FCA
ICAB Enrollment Number: 620
Partner
MRH DEY & CO.
Chartered Accountants

Data Verification Code (DVC):

 Principal Off : Taher Chamber (1st Floor)
10, Agrabad, Chattogram - 4100,
Bangladesh. mrhdeyctg@gmail.com

 02-333325549
02-333317229
01846-553636

 Dhaka Off: 32, Mymensingh Lane (5th Floor)
Flat - 6A, Bangla Motor, Dhaka - 1000,
Bangladesh. mrhdeydk@gmail.com

 01725-092095
01706-524007
01716-396827



mrhdey.com

Annexure- C

REPORT ON CORPORATE GOVERNANCE COMPLIANCE for the year ended 30th June 2024

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

Condition No.	Title	Compliance status		Remarks (if any)
		Complied	Not Complied	
1	Board of Directors:			
1(1)	Size of the Board of Directors: The number of the Board members of the company 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.	✓		There are 2 Independent Directors among the 9 directors in the Board.
1(2)(b)(i)	Independent Director does not hold any share or holds less than 1% shares of the total paid-up shares of the company	✓		
1(2)(b)(ii)	Independent Director or his family members are 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 1% or more shares	✓		The Independent Directors have declared their compliances
1(2)(b)(iii)	Independent Director has not been an executive of the company in immediately preceding 2 (two) financial years	✓		-do-
1(2)(b)(iv)	Independent Director does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	✓		-do-
1(2)(b)(v)	Independent Director is not a member or TREC holder, Director or officer of any Stock Exchange	✓		-do-
1(2)(b)(vi)	Independent Director 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	✓		-do-
1(2)(b)(vii)	Independent Director is not a partner/executive or was not a partner/executive during the preceding 3 (three) years of any statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code	✓		-do-
1(2)(b)(viii)	Independent Director shall not be an Independent Director in more than 5 (five) listed companies	✓		-do-
1(2)(b)(ix)	Independent Director has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan/advance to a bank or a Non-Bank Financial Institution (NBFI)	✓		-do-
1(2)(b)(x)	Independent Director has not been convicted for a criminal offence involving moral turpitude	✓		-do-
1(2)(c)	The Independent Director(s) shall be appointed by the Board of Directors and approved by the shareholders in Annual General Meeting.	✓		
1(2)(d)	The Post of Independent Director(s) cannot remain vacant for more than 90 (ninety) days			Not applicable
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) term only	✓		
1(3)	Qualification of Independent Director (ID)			
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	✓		
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.			Not applicable
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			Not applicable



Annexure- C

Condition No.	Title	Compliance status		Explanation for non-compliance with the condition
		Complied	Not Complied	
1 (3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law			Not applicable
1 (3)(b)(v)	Professional 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			Not applicable
1 (3)(c)	The Independent Director shall have at least 10 (ten) years of experiences in any mentioned field	✓		
1 (3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission			Not Applicable
1 (4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer			
1 (4)(a)	The positions of the Chairperson of the Board and the MD and/or CEO of the company shall be filled by different individuals	✓		
1 (4)(b)	The MD and/or CEO of a listed company shall not hold the same position in another listed company		✓	Ministry of Commerce, Govt. of the People's Republic of Bangladesh has issued an order allowing Ms. Rukhmila Zaman to act as the Managing Director of Aramit PLC and its associate companies Aramit Cement PLC
1 (4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company	✓		
1 (4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the MD and/or CEO	✓		
1 (4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes			Not Applicable
1 (5)	The Directors' Report to Shareholders shall include the following:			
1 (5)(i)	An industry outlook and possible future developments in the industry	✓		
1 (5)(ii)	Segment-wise or product-wise performance	✓		
1 (5)(iii)	Risks and concerns	✓		
1 (5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin	✓		
1 (5)(v)	Discussion on continuity of any Extra-Ordinary gain or loss	✓		
1 (5)(vi)	Basis for related party transactions- a statement of all related party transactions should be disclosed in the annual report	✓		
1 (5)(vii)	Utilization of proceeds from public issues, rights issues and/or through any others instruments			Not Applicable
1 (5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing etc.			Not Applicable
1 (5)(ix)	An explanation on any significant variance occurs between Quarterly Financial performance and Annual Financial Statements	✓		
1 (5)(x)	A statement of remuneration paid to the Directors including Independent Directors	✓		
1 (5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity	✓		
1 (5)(xii)	A statement that the 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 judgement	✓		
1 (5)(xiv)	A statement that International Accounting Standards (IAS)/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.	✓		

Annexure- C

Condition No.	Title	Compliance status		Explanation for non-compliance with the condition
		Complied	Not Complied	
1 (5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored.	✓		
1 (5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress.	✓		
1 (5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should 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 should 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 for no declaration of Dividend for the year.			Not Applicable
1 (5)(xxi)	Board's statement to the effect that no interim dividend (bonus share/stock dividend) has been/shall be declared.	✓		
1 (5)(xxii)	The total number of Board meetings held during the year and attendance by each Director shall be disclosed.	✓		
1 (5)(xxiii)	A report on the pattern of shareholding disclosing the number of shares (along with name wise details where stated below) held by:-	✓		
1 (5)(xxiii)(a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details)			
1 (5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details)	✓		
1 (5)(xxiii)(c)	Executives	✓		
1 (5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details)	✓		
1 (5)(xxiv)	In case of the appointment/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/her expertise in specific functional areas	✓		
1 (5)(xxiv)(c)	names of companies in which the person also holds the Directorship and the membership of committees of the Board	✓		
1 (5)(xxv)	A Management's Discussion and Analysis signed by CEO/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, describing the effect on financial performance/results and financial position, cash flows in absolute figure for such changes	✓		
1 (5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance results and financial position, cash flows for current financial year with immediate preceding five years explaining reasons thereof	✓		
1 (5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario		✓	
1 (5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe		✓	
1 (5)(xxv)(f)	Risks and concerns/issues related to the financial statements, explaining such risk and concerns mitigation plan of the company	✓		
1 (5)(xxv)(g)	Future plan/projection/forecast for company's operation, performance and financial position, with justification, i.e., actual position shall be explained to the shareholders in the next AGM	✓		
1 (5)(xxvi)	Declaration/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 shall be disclosed as per Annexure-B and Annexure-C	✓		



Annexure- C

Condition No.	Title	Compliance status		Explanation for non-compliance with the condition
		Complied	Not Complied	
1 (6)	Meetings of the Board of Directors The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		
1 (7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1 (7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition no. 6, for the Chairperson of Board, other Board members and Chief Executive Officer of the company	√		
1 (7)(b)	The Code of Conduct as determined by the NRC shall be posted on the company website which shall include: 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, independency, Governance of Board of Directors of Subsidiary Company	√		
2	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company			Not Applicable
2 (a)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company			Not Applicable
2 (b)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company			Not Applicable
2 (c)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also			Not Applicable
2 (d)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company			Not Applicable
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)			
3 (1)(a)	Appointment: The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC)	√		
3 (1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals	√		
3 (1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time		√	The Company Secretary Mr. Syed Kamruzzaman, FCMA perform in both Aramit PLC & Aramit Cement PLC (Two listed 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)			Not Applicable
3 (2)	Requirement to attend Board of Directors' Meetings The MD/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	√		
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	√		

Annexure- C

Condition No.	Title	Compliance status		Explanation for non-compliance with the condition
		Complied	Not Complied	
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	✓		
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 sub-committee of the Board	✓		
5 (1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business	✓		
5 (1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing	✓		
5 (2)	Constitution of the Audit Committee			
5 (2)(a)	The Audit Committee shall be composed of at least 3 (three) members	✓		
5 (2)(b)	The Board of Directors shall appoint members of the Audit Committee who shall be Directors of the company 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; The term "financially literate" means the ability to read and understand the financial statements like statement of financial position, statement of comprehensive income, statement of changes in equity and cash flows statement and a person will be considered to have accounting or related financial management expertise if he or she possesses professional qualification or Accounting/Finance graduate with at least 10 (ten) years of corporate management/professional experiences.	✓		
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			Not Applicable
5 (2)(e)	The company secretary shall act as the secretary of the Committee	✓		
5 (2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) Independent Director	✓		
5 (3)	Chairperson of the Audit Committee			
5 (3)(a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an Independent Director	✓		
5 (3)(b)	In 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			Not Applicable
5 (3)(c)	Chairperson of the Audit Committee shall remain present in the Annual 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	✓		
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	✓		



Annexure- C

Condition No.	Title	Compliance status		Explanation for non-compliance with the condition
		Complied	Not Complied	
5 (5)	Role of Audit Committee The Audit Committee shall :-			
5 (5)(a)	oversee the financial reporting process	√		
5 (5)(b)	monitor choice of accounting policies and principles	√		
5 (5)(c)	monitor Internal Control Risk management process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report	√		
5 (5)(d)	oversee hiring and performance of external auditors	√		
5 (5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption	√		
5 (5)(f)	review along with the management, the annual financial statements before submission to the Board for approval	√		
5 (5)(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval	√		
5 (5)(h)	review the adequacy of internal audit function	√		
5 (5)(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report	√		
5 (5)(j)	review statement of all related party transactions submitted by the management	√		
5 (5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors.	√		
5 (5)(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors	√		
5 (5)(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission			Not Applicable
5 (6)	Reporting of the Audit Committee			
5 (6)(a)(i)	Reporting to the Board of Directors The Audit Committee shall report on its activities to the Board of Directors	√		
5 (6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:-			
5 (6)(a)(ii)(a)	report on conflicts of interests to the Board of Directors			No reportable conflict of interest arose during the year.
5 (6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements			No such matters arose during the year.
5 (6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations			-do-
5 (6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately			-do-
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			-do-
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	√		The Audit Committee Report is disclosed in the annual report and signed by the Chairman of the said committee.
6	Nomination and Remuneration Committee (NRC)			
6 (1)	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	√		

Annexure- C

Condition No.	Title	Compliance status		Explanation for non-compliance with the condition
		Complied	Not Complied	
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			Not applicable
6 (2)(g)	The company secretary shall act as the secretary of the Committee	√		
6 (2)(h)	The quorum of the NRC meeting shall not constitute without 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 of Directors 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.			Not applicable
6 (3)(c)	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			Not applicable
6 (4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must, as required under condition no. 6 (2)(h).	√		
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)(i)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board: 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:	√		



Annexure- C

Condition No.	Title	Compliance status		Explanation for non-compliance with the condition
		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	√		
6 (5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks	√		
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:-	√		The Statutory Auditors have declared their compliances.
7 (1)(i)	appraisal or valuation services or fairness opinions	√		-do-
7 (1)(ii)	financial information systems design and implementation	√		-do-
7 (1)(iii)	book-keeping or other services related to the accounting records or financial statements	√		-do-
7 (1)(iv)	broker-dealer services	√		-do-
7 (1)(v)	actuarial services	√		-do-
7 (1)(vi)	internal audit services or special audit services	√		-do-
7 (1)(vii)	any service that the Audit Committee determines	√		-do-
7 (1)(viii)	audit or certification services on compliance of corporate governance as required under condition no. 9(1)	√		-do-
7 (1)(ix)	any other service that creates conflict of interest	√		-do-
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	√		-do-
7 (5)	Representative of external or statutory auditors shall remain present in the Share holders Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders	√		-do-
8	Maintaining a website by the Company			
8 (1)	The company shall have an official website linked with the website of the stock exchange	√		
8 (2)	The company shall keep the website functional from the date of listing	√		
8 (5)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s)	√		
9	Reporting and Compliance of Corporate Governance			
9 (1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and such certificate shall be disclosed in the Annual Report	√		
	Explanation: "Chartered Accountant" means Chartered Accountant as defined in the Bangladesh Chartered Accountants Order, 1973 (President's Order No. 2 of 1973); "Cost and Management Accountant" means Cost and Management Accountant as defined in the Cost and Management Accountants Ordinance, 1977 (Ordinance No. LIII of 1977); "Chartered Secretary" means Chartered Secretary as defined in the (Chartered Secretaries Act, 2010)			
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	√		

DIVIDEND DISTRIBUTION POLICY

Preamble

This policy is being adopted in compliance with Bangladesh Securities and Exchange Commission's Directive No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021. According to Clause No. 1 of the aforesaid Directive, the Company (APLC) is required to formulate and disclose its Dividend Distribution Policy in its annual report and website. Accordingly, the Board of Directors of the Company ('the Board') has approved this Dividend Distribution Policy for the Company at its meeting held on 15th November, 2023.

Objective

The objective of this policy is to ensure a regular dividend income for the shareholders and long term capital appreciation for all stakeholders of the Company and to strike the right balance between the quantum of dividend and amount of profits to be retained in the business for future requirements. The Board of Directors will refer to the policy while declaring/recommending dividends on behalf of the Company. Through this policy, the Company would endeavor to maintain a consistent approach to dividend pay-out plans but various factors having impact on the profits and operations of the Company will be required to be considered before recommending / declaring dividends.

The Company operates in the high potential and fast growing business segment which offers huge investment opportunities. Therefore, the retention of surplus funds for future growth will override considerations of returning cash to the shareholders. In case in future, the Company generates profit and decides to pay dividend to its shareholders, in this context, it is important to provide clarity on dividend pay-out philosophy of the Company.

Philosophy

The philosophy of the Company is to maximize the shareholders' wealth in the Company through various means. The Company believes that driving growth creates maximum shareholder value. Thus, the Company would first utilize its profits for working capital requirements, capital expenditure to meet expansion needs, reducing debt from its books of accounts, earmarking reserves for growth opportunities and thereafter distribute the surplus profits in the form of dividend to the shareholders.

Dividend

Dividend means distribution of profits earned in the current year or earlier years, by the Company, to its shareholders in proportion to the amount paid-up on shares held by them. A Company can either declare dividend during the year, which is called interim dividend, or can declare dividend after the end of financial year, which is called final dividend.

Interim dividend can be declared by the Board of Directors during the financial year by passing a resolution at its meeting. Final dividend is recommended by the Board of Directors for approval by the shareholders at the annual general meeting.

This policy applies to declaration of interim dividend and recommendation of final dividend by the Board:

- no dividend shall be paid other than out of profits of the year or accumulated profits of earlier financial years or any other undistributed profits
- the shareholders who shall be entitled to such dividend, if recommended
- the decision about recommending or not recommending dividend and entitlement for such dividend, if recommended, shall be taken after considering the interim dividend already distributed and cannot be changed prior to holding of the annual general meeting
- no dividend shall be declared out of the capital reserve account or the revaluation reserve account or any unrealized gain or out of profit earned prior to the incorporation of the company, if any, or through reducing paid-up capital or through doing anything so that the post dividend retained earnings become negative or a debit balance

The Board if deemed fit may capitalize the profits of the company by issuing fully paid-up bonus shares. Provided that in case of declaration of stock dividend for the year, the company shall consider the implication of Income Tax to determine the proportion of Cash and Stock or Bonus. The bonus shares shall be recommended out of accumulated profit or share premium and shall explain the reason for recommending stock dividend and utilization of such retained amount as capital (stock dividend) shall be disclosed in the annual report. The bonus shares shall be issued having justified reasons including



the company's BMRE (Balancing, Modernization, Rehabilitation and Expansion) or any of its components. The Company shall disclose the following while disseminating Price Sensitive Information in this regard:

- a) the reasons for declaration of bonus shares and utilization of such retained amount as capital;
- b) the bonus shares is declared out of accumulated profit or share premium;
- c) the bonus shares is not declared from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the company or through reducing paid up capital or through doing anything so that the post-dividend retained earnings become negative or a debit balance.

The Company shall follow the guidelines/steps time to time prescribed by the regulators while recommending stock dividend.

Dividend Decision

Dividend for the year shall be decided by the Board of Directors considering various statutory requirements, financial performance of the company and internal and external factors enumerated below.

a) Internal factors

- Current year's profits and future outlook for the Company and the industry
- Liquidity position of the Company
- Investment plans
- Working capital requirements
- Past dividend pay-out trends of the Company
- Rate of growth in net profits and turnover during the preceding three financial years
- Likelihood of crystallization of any of Company's contingent liabilities
- Such other parameters as may be considered appropriate by the Board of Directors from time to time

b) External factors

- Prevailing legal requirements, regulatory conditions or restrictions laid down under the Applicable Laws including tax laws;
- Dividend pay-out ratios of companies in the same industry.

The Board may decide not to recommend/ pay any Dividend during a financial year in the following circumstances:

- In the event of loss or inadequacy of profit;
- Where Company needs to conserve its profits/ surplus funds for business plans and other exigencies;
- Non availability of surplus cash and liquid funds;
- Such other circumstances where Board is of the opinion to not declare/ pay any Dividend.

Utilization of retained earnings

Subject to applicable regulations, the Company's retained earnings shall be applied for:

- Business expansion and up-gradation - Expansion and modernization of infrastructure facilities, product development, market expansion, business promotion and related activities;
- Payment of Dividend;
- Issue of Bonus shares;
- Investments and new business opportunities;
- Meeting financial emergencies and other contingencies;
- Any other purpose as may be deem proper by the Board.

Payment of Dividend

The Company shall pay off the annual or final dividend to the entitled shareholders within 30 (thirty) days of approval. The Interim dividend shall pay off within 30 (thirty) days from Record Date.

Cash dividend shall be distributed in the following manner and procedures:

- An amount equivalent to the declared cash dividend payable for the concerned year shall be kept in a separate bank account within 10 (ten) days of declaration of cash dividend by the Board;
- The Company shall pay off cash dividend directly to the bank account of the entitled shareholders, as per CDS database on record date, through Bangladesh Electronic Funds Transfer Network (BEFTN) or issuance of dividend warrant;
- Upon receiving the claim on cash dividend from a stock broker or a merchant banker or a portfolio manager for the margin client or customer who has debit balance or margin loan, or as per intention of the client of stock broker or merchant banker or portfolio manager, the Company shall pay off such cash dividend to the Consolidated Customers' Bank Account (CCBA) of the stock broker or to the separate bank account of the merchant banker or portfolio manager through BEFTN;
- In case of non-availability of bank account information or if not possible to distribute cash dividend through BEFTN, the Company shall issue dividend warrant and shall send it by post to the registered address of the shareholders;
- The Company shall pay off cash dividend to non-resident shareholders or foreign portfolio investor through the security custodian in compliance with the rules or regulations in this regard;
- The Company after disbursement of cash dividend shall send through email a dividend notices to the shareholder containing the bank details, date of transfer, applicable tax deducted at source, net dividend amount etc.
- Stock dividend shall be directly credited to the BO account of the entitled shareholders as per CDS database on record date within 30 (thirty) days of approval subject to clearance of the Securities and exchange Commission, Stock exchange(s) and the Central Depository Bangladesh Limited (CDBL).

The Company shall follow the provisions of প্রবিধানমালা ডিপজিটরি (ব্যবহারিক) প্রবিধানমালা, 2003 for issuance of bonus shares.

The Company shall maintain a Suspense BO Account for undistributed or unclaimed stock dividend or bonus shares and the Suspense BO Account shall be held under Block Module. Any corporate benefit in terms of shares accrued on such undistributed or unclaimed stock dividend or bonus shares shall be credited to the Suspense BO Account.

The Company shall, upon receiving application from the shareholders and after proper verification of identity and entitlement, credit the bonus shares lying with the Suspense BO Account to the BO account of the shareholder, within 15 (fifteen) days of receiving application with an intimation to the Bangladesh Securities and Exchange Commission (BSEC) and Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE).

Any voting rights on such undistributed or unclaimed stock dividend or bonus shares shall remain suspended till the rightful ownership claim of the shareholders is established.

Unclaimed or unpaid cash dividend and stock dividend

The Company shall not forfeit any unclaimed cash dividend or stock dividend till the claim becomes barred by the law of land in force.

Disclosures

The Company shall maintain detailed information of unpaid or unclaimed cash dividend and rationale thereof, as per BO account (number-wise or name-wise or folio number-wise) of the shareholders, and shall also disclose the summary of aforesaid information in the annual report and shall also report in the statements of financial position.

The Company shall place this policy on its website and shall also disclose the same in its Annual Report.

Dividend distribution compliance report

The Company shall submit a dividend distribution compliance report to BSEC, DSE & CSE in the prescribed format issued by the regulator(s) within the stipulated time of completion of dividend distribution to the entitled shareholders.

Classes of shares

As on the date of this Policy, issued, subscribed and paid-up share capital of the Company consist of only Equity Shares of face value of Tk. 10/- each. There is no other class of shares.

Review and amendment of policy

This Policy shall be subject to periodical review by the Board.



Annexure- D

MANAGEMENT'S DISCUSSION AND ANALYSIS

THE COMPANY'S POSITION AND OPERATIONS

Aramit PLC has been a market leader in the building construction material industry. It has been working efficiently to be a key contributor to the overall development of the country. The key financial performance measures of the company for the year 2023-2024 are presented below:

Particulars	July23-June24 12 Months Taka	July22-June23 12 Months Taka	July21-June22 12 Months Taka	July20-June21 12 Months Taka Restated	July19-June20 12 Months Taka Restated	July18-June19 12 Months Taka
Profit before Income Tax	15,890,973	32,091,541	65,588,454	61,312,569	27,242,514	23,418,953
Provision for Income Tax						
Current Income Tax	(6,977,295)	(8,042,224)	(19,094,019)	(16,960,406)	(6,810,929)	(7,891,920)
Deferred Tax Income/(Expenses)	3,599,768	23,539	3,028,941	1,788,038	(278,264)	4,105,507
	(3,377,527)	(8,018,685)	(16,065,078)	(15,172,368)	(7,089,193)	(3,786,413)
Net Profit after income tax	12,513,446	24,072,856	49,523,376	46,140,201	20,153,321	19,632,540
Prior Year Adjustment	12,615,189	-	-	-	-	-
Realized gain trans. To Retained Earnings	-	-	-	-	-	12,326,256
Profit Brought forward	278,093,286	269,020,430	249,497,053	233,356,852	245,141,845	305,408,725
Profit available for appropriation	277,991,543	293,093,286	299,020,429	279,497,053	265,295,166	337,367,521
Final Cash Dividend	12,000,000	15,000,000	30,000,000	30,000,000	30,000,000	30,000,000
Un-appropriated profit carried forward	265,991,543	278,093,286	269,020,429	249,497,053	235,295,166	307,367,521
	277,991,543	293,093,286	299,020,429	279,497,053	265,295,166	337,367,521
Dividend payout ratio	95.89	62.34	60.61	65.02	148.86	152.81

COMPARATIVE ANALYSIS OF THE COMPANY'S FINANCIAL PERFORMANCE

Particulars	2023-24 (12 Months)	2022-23 (12 Months)	2021-22 (12 Months)	2020-21 (12 Months) Restated	2019-20 (12 Months) Restated	2018-19 (12 Months)
Net Profit after income tax	12,513,446	24,072,856	49,523,376	46,140,201	20,153,321	19,632,540
Earning per share (EPS)	2.09	4.01	8.25	7.69	3.36	3.27
Net Asset Value	816,575,034	869,626,921	913,650,017	961,647,706	763,728,936	874,746,000
Net Asset Value per share	136.1	144.94	152.28	160.27	127.29	145.79
Net operating cash flow	(21,873,631)	34,132,114	30,671,892	34,698,166	74,400,754	45,784,083
Net operating cash flow per share	(3.65)	5.69	5.11	5.78	12.40	7.63

ACCOUNTING POLICIES AND ESTIMATES

- Appropriate accounting policies have been applied consistently in preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgment.
- No changes in accounting policies and estimation has been applied in the preparation of financial statements for the year 2023-2024.

FINANCIAL AND ECONOMIC SCENARIO

• Economy of Bangladesh: Growing Everyday

Bangladesh is a developing country and its economy is on a steering position for the last decade. It has been growing exponentially in all sectors. In the last decade, the country has recorded GDP growth rates above 7 percent due to development of microcredit and garment industry.

The national economy can be divided into 15 different industries in a broader sense. Considering the industrial contribution of different sectors, the manufacturing industry has been the significant and consistent contributor to the economy. Along with the rise of the manufacturing industry, the construction industry has also been beneficial to the economic development of the country. The construction material industry has been performing significantly well in terms of growth and ability to maintain supply with the increased demand level inside the country as well as the export volume.

In a nutshell, it can be said that the national economy is weathering persistent global uncertainties relatively well. Poverty has been reduced and it is expected to continue. Growth remained resilient, aided recently by recovery in exports and private investments. Inflation has decelerated with the aid from soft international commodity prices and prudent macroeconomic management. Bangladesh's main export destinations is projected to improve, although downside risks remain elevated. More is needed, including closing the inter-sectoral productivity gap through increased resource mobility, easing the constraints on firm level productivity and increasing female labor force participation in the formal sectors. In addition, poor infrastructure, inadequate energy supply, and inefficient financial intermediation combined with high cost of doing business remain the key obstacles hindering the realization of Bangladesh's vast economic potential.

• THE 21ST CENTURY GLOBAL ECONOMY

The last decade has been punctuated by a series of broad-based economic crises and negative shocks, starting with the global financial crisis of 2008–2009, followed by the European sovereign debt crisis of 2010–2012 and the global commodity price realignments of 2014–2016. As these crises and the persistent headwinds that accompanied them subside, the world economy has strengthened, offering greater scope to reorient policy towards longer-term issues that hold back progress along the economic, social and environmental dimensions of sustainable development.

The world economy has strengthened as lingering fragilities related to the global financial crisis subside. In 2017, global economic growth reached 3 per cent—the highest growth rate since 2011—and is expected to remain steady for the coming year. Labor market indicators continue to improve in a broad spectrum of countries, and roughly two-thirds of countries worldwide experienced stronger growth in 2017 than in the previous year. At the global level, global growth is forecast at 3.2 percent in 2019, picking up to 3.5 percent in 2020.

The improved global economic situation provides an opportunity for countries to focus policy towards longer-term issues such as low carbon economic growth, reducing inequalities, economic diversification and eliminating deep-rooted barriers that hinder development.

Trade volume growth to fall to 2.6% in 2019 – down from 3.0% in 2018. Trade growth could then rebound to 3.0% in 2020; however, this is dependent on an easing of trade tensions. Trade growth in 2018 was weighed down by several factors, including new tariffs and retaliatory measures affecting widely-traded goods, weaker global economic growth, and volatility in financial markets and tighter monetary conditions in developed countries, among others. Consensus estimates have world GDP growth slowing from 2.9% in 2018 to 2.6% in both 2019 and 2020.



While global economic indicators remain largely favorable, they do not tell the whole story. The World Economic Situation and Prospects 2019 underscores that behind these numbers, one can discern a build-up in short-term risks that are threatening global growth prospects. More fundamentally, the report raises concerns over the sustainability of global economic growth in the face of rising financial, social and environmental challenges. Global levels of public and private debt continue to rise. Economic growth is often failing to reach the people who need it most. The essential transition towards environmentally sustainable production and consumption is not happening fast enough, and the impacts of climate change are growing more widespread and severe.

RISKS AND CONCERNS


The management is keen to maneuver every possible opportunities to mitigate any risk that may be apparent. A brief analysis of risks and concerns related to the financial statements is presented in the first portion of the Directors' Report for the year 2023-2024 for perusal by the shareholders.

FORECAST FOR THE COMPANY'S OPERATION AND PERFORMANCE

To sustain the market growth, we have been putting efforts to improve the overall performance of the company. The financial highlights of the company also present the growth potential of the company. As the market expands along with the increased demand and as a result, competitors are entering the market. Therefore, we have taken following steps to contribute to the betterment of the company:

- a. Alignment of production machinery
- b. Improvement of product process and quality
- c. Expansion of the distributor network and promotional activities
- d. Expansion of the sales force team

For aramit PLC,


Managing Director



পরিচালকমন্ডলীর প্রতিবেদন ৩০ জুন, ২০২৪ তারিখে সমাপ্ত বছরের জন্য

বিসমিপ্রাধির রাহমানির রাহিম

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

আরামিট পিএলসি-এর ৫৩তম বার্ষিক সাধারণ সভায় পরিচালনা পর্ষদ এরপক্ষ থেকে আপনাদের সকলকে স্বাগত জানাতে পেরে আমি আনন্দিত। ৩০ জুন, ২০২৪ ইং তারিখে সমাপ্ত বছরের পরিচালকমন্ডলীর প্রতিবেদন ও নিরীক্ষকের প্রতিবেদনসহ নিরীক্ষিত আর্থিক বিবরণী আপনাদের সদয় বিবেচনা ও অনুমোদনের জন্য আনুষ্ঠানিকভাবে উপস্থাপন করছি।

ইভাস্ট্রি দৃষ্টিভঙ্গি

ইভাস্ট্রির এই বড় পরিসরে নতুন বিনিয়োগকারী প্রতিষ্ঠানগুলোর পণ্যের কারণে আরামিট সিমেন্ট শীটের জন্য সৃষ্টি হয়েছে প্রতিযোগিতামূলক বাজার। তবে, জন্মলগ্ন থেকে বাজারে কোম্পানীর উৎপাদিত পণ্য একাধিপত্য বিস্তার করে আসছিল। ইভাস্ট্রিয়াল সেক্টরের পাশাপাশি এখন বসন্ত-ভিটার চালেও সিমেন্ট শীটের ব্যবহার বাড়ানোর জন্য সকলকে অগ্রহী করে তোলা হচ্ছে। সাম্প্রতিক বছরগুলোতে সমাজাতীয় ও বিকল্প পণ্যের আবির্ভাবের কারণে কোম্পানীর উৎপাদিত পণ্য প্রতিযোগিতার সম্মুখীন হয়েছে।

গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের পক্ষ থেকে দেশের ভৌত অবকাঠামোগত উন্নয়নের লক্ষ্যে উল্লেখযোগ্য পদক্ষেপ গ্রহণ করা হয়েছে। এই পদক্ষেপগুলোর কারণে সিমেন্ট শীট ইভাস্ট্রি দেশের অন্যতম লাভজনক শিল্পে পরিণত হতে পারে। মার্কেট শেয়ার বজায় রাখা এবং কোম্পানীর সার্বিক ভারসাম্য বজায় রাখার জন্য আরামিট পিএলসি এর পক্ষ থেকেও নিশ্চেষ্ট পদক্ষেপগুলো গ্রহণ করা হয়েছে:

- সকল উৎপাদন উৎপাদন প্রক্রিয়ায় মেশিনারীজের প্রয়োজনীয় ভারসাম্য বজায় রাখা
- আরামিট পণ্যের প্রক্রিয়াগত ও গুণগতমান উন্নয়ন সর্বদা সচল রাখা
- পরিবেশক ও প্রচারমূলক প্রক্রিয়া পরিবর্তন
- বিপণন ব্যবস্থা পরিবর্তন

বিক্রয় কর্মকান্ড

নিচের সারণীতে উৎপাদিত পণ্যের বিক্রয়ের পরিমাণ এবং মূল্যের তুলনামূলক চিত্র উপস্থাপন করা হলো:

পণ্যের নাম	জুলাই ২৩ - জুন ২৪		জুলাই ২২ - জুন ২৩		জুলাই ২১ - জুন ২২		জুলাই ২০ - জুন ২১	
	পরিমাণ (বর্গমিটার)	মূল্য (টাকা)	পরিমাণ (বর্গমিটার)	মূল্য (টাকা)	পরিমাণ (বর্গমিটার)	মূল্য (টাকা)	পরিমাণ (বর্গমিটার)	মূল্য (টাকা)
ফ্ল্যাট শীট	১০,৭৬৯	১,৫০৫,১৬৪	২১,০৯৬	২,৫৯৮,২১৪	১৮,০৬২	২,০৬৯,৭৮৪	২৭,৪২৩	৩,১৭৬,৫০৮
মোট চেষ্টাশীট	৪৪,৭৭৫	৬,৫৬০,৯১৭	৬২,৮৮০	৮,০১১,৩৯০	১০৭,৩১১	১২,৭৪৭,৫৪০	১২৬,২৮৪	১৫,১৮২,৮১৯
পাতলা চেষ্টাশীট	১,৫২৫,৫৪৮	২১৪,৫৬১,৫৯৩	১,৭৯১,৮১৪	২২০,২২৭,৮১৮	৩,৬৪৮,৮৭৪	৪১৭,৯৬৬,৩৮০	৪,২০০,১৭৬	৪৮৭,১২৩,৮৬৫
মোল্ডিং	৪৩,১৬০	৫,৫০৯,০২৯	৫৭,১১৭	৬,৩৮৫,১৭১	১১৪,৫৯৪	১১,৯৬৯,৭৫৭	১৬২,৯৬৪	১৭,৩৬৬,৬৫৬
পাইপ	৯৮,১৩৩	১৫,৭৮৬,১৮৬	১০৪,৮০২	১৪,৯৮৩,৬১৩	৯৪,১৭৩	১২,৫৩৮,২১১	৯৪,২৮৫	১২,৭৪৭,৮৪১
রিসেল প্রোডাক্টস	-	১,৫৮২,১৪২	-	২,১৬৯,৬০৪	-	৩,৯৯৬,৩৬২	-	৩,৭২৪,৩৭৮
মোট	১,৭২২,৩৮৬	২৪৫,৫০৫,০৩১	২,০৩৭,৭০৯	২,৫৪৮,৩৭৫,৮১০	৩,৯৮৩,০১৪	৪৬১,২৮৮,০৩৪	৪,৬১১,১৩২	৫,৩৯,৩২২,০৬৭

কার্য সম্পাদন

সর্বশক্তিমান আশ্রয় অশেষ কৃপায় ও পরিচালকমন্ডলীর বিচক্ষণ দিক-নির্দেশনা, শেয়ারহোল্ডারগণের সার্বিক সহযোগিতা ও কোম্পানীর সর্বস্তরের শ্রমিক, কর্মচারী ও কর্মকর্তাগণের অক্লান্ত প্রয়াসে কোম্পানী আরও একটি চ্যালেঞ্জিং বছর অতিক্রম করেছে।

উৎপাদন, বিক্রয়, বিক্রয়কৃত পণ্যের ব্যয় এবং লাভের তুলনামূলক ফলাফল নিচের সারণীতে তুলে ধরা হলো:

উৎপাদন, বিক্রয়, বিক্রয়কৃত পণ্যের ব্যয় এবং লাভের তুলনামূলক সারণী

বিবরণ	একক	জুলাই ২৩ - জুন ২৪	জুলাই ২২ - জুন ২৩	জুলাই ২১ - জুন ২২	জুলাই ২০ - জুন ২১
উৎপাদন (পরিমাণ)	বর্গমিটার	১,৮০৬,৭৭২	১,৬২৮,০৩৯	৪,৫৫৮,৩২৮	৪,৬৫২,৯৬৩
বিক্রয় (পরিমাণ)	..	১,৭২২,৩৮৬	২,০৩৭,৭০৯	৩,৯৮৩,০১৪	৪,৬১১,১৩২
নীট বিক্রয়	টাকা	২৪৫,৫০৫,০৩১	২৫৪,৩৭৫,৮১০	৪৬১,২৮৮,০৩৪	৫৩৯,৩২২,০৬৭
বিক্রয়কৃত পণ্যের ব্যয়	..	২১৪,৭৮৫,৩৭১	২১৩,৪২১,৪৬৬	৩৬৯,১৫৭,৮৫৫	৪৪৯,৯৯৩,৭১৮
মোট মুনাফা	..	৩০,৭১৯,৬৬০	৪০,৯৫৪,৩৪৪	৯২,১৩০,১৭৯	৮৯,৩২৮,৩৪৯
আয়কর পূর্ব নীট মুনাফা	..	১৫,৮৯০,৯৭৩	৩২,০৯১,৫৪২	৬৩,২৬০,৯৫৪	৬১,৩১২,৫৬৯
আয়কর পরবর্তী নীট মুনাফা	..	১২,৫১৩,৪৪৬	২৪,০৭২,৮৫৭	৪৯,৫৩৭,৫৮৩	৪৬,১৪৩,৫০৫
বিনিয়োগকৃত মূলধন	..	৮৬৪,৪১৫,৩৯৯	৯১৭,০৪১,১৫৯	৯৬৭,১২৮,৪৮৬	১,০১৬,২৩৩,৫৬৯

উৎপাদন, বিক্রয়, বিক্রয়কৃত পণ্যের ব্যয় এবং মোট মুনাফা

আরামিটের উৎপাদিত পণ্যের প্রয়োজনীয় চাহিদা পূরণের জন্য ২০২৩-২০২৪ ইং সালে ১৮,০৬,৭৭২ বর্গমিটার উৎপাদন করা হয়েছে, যার পরিমাণ বিগত ২০২২-২০২৩ ইং সালে ছিলো ১৬,২৮,০৩৯ বর্গমিটার। ২০২৩-২০২৪ ইং অর্থ বছরে কোম্পানীর নীট বিক্রয়ের পরিমাণ ছিলো ১৭,২২,৩৮৬ বর্গমিটার, যা ২০২২-২০২৩ ইং অর্থ বছরে ছিলো ২০,৩৭,৭০৯ বর্গমিটার। ৩০ জুন, ২০২৪ ইং তারিখে সমাপ্ত বছরের নীট বিক্রয়ের পরিমাণ ছিলো ২৪৫.৫০ মিলিয়ন টাকা যার বিপরীতে ৩০ জুন, ২০২৩ ইং তারিখে সমাপ্ত বছরের নীট বিক্রয়ের পরিমাণ ছিলো ২৫৪.৩৭ মিলিয়ন টাকা।

ঝুঁকি ও ঊষেগ

সমাজাতীয় ও বিকল্প পণ্য: অন্যান্য সমাজাতীয় ও বিকল্প পণ্যের পাশাপাশি কোম্পানীর উৎপাদিত পণ্য টিকে থাকা কঠিন হয়ে দাঁড়িয়েছে। বাজারে প্রতিযোগী কোম্পানীর পণ্য, সমাজাতীয় পণ্যের উৎপাদন কাঠামোর প্রতিষ্ঠা, ইত্যাদি কারণে সিমেন্ট শিল্প এখন প্রতিযোগিতাপূর্ণ।

পদক্ষেপ: ব্যবস্থাপনা পর্ষদ বাজারে নতুন কোম্পানীর পণ্যের বাজারজাতকরণ বিষয়ে অবগত। বাজারে নতুন প্রতিযোগী পণ্যের সহজলভ্যতা হলেও অর্জিত মার্কেট শেয়ার ধরে রাখার জন্য বাজারের চাহিদার প্রেক্ষিতে সঠিক গুণগত মানসম্পন্ন পণ্য সরবরাহ করাকেই আরামিট পিএলসি এর পরিচালনাপর্ষদ সর্বোচ্চ গুরুত্ব দিচ্ছে।

বাহ্যিক বিষয়: রাজনৈতিক অস্থিরতা, ধর্মঘট, সুশীল মানসিকতার বিপর্যয় ও সমাজবাদ আইন এর মত বাহ্যিক বিষয়গুলো দ্বারা কোম্পানীর ফলাফল প্রভাবিত হতে পারে।

পদক্ষেপ: ব্যবস্থাপনা পর্ষদ ব্যবসায়ের স্বাভাবিক প্রক্রিয়ায় যে সকল ঝুঁকি সৃষ্টি হতে পারে, তা নিয়ে সতর্ক।

আয়কর এবং মূল্য সংযোজন কর (মুসক) আইনের পরিবর্তন: আয়কর ও মুসক আইনের পরিবর্তন, উর্দুগামী আয়কর হার এবং অন্যান্য ব্যবসায় হঠাৎ অনির্দেশ্য পরিবর্তন সংক্রান্ত আইন কোম্পানীর স্বাভাবিক কার্য ও নগদ প্রবাহকে প্রভাবিত করে।

পদক্ষেপ: আয়কর, মুসক ও অন্যান্য আইনের পরিবর্তন, পরিবর্তন ইত্যাদির সূচক পর্যবেক্ষণ, বিশ্লেষণ ও যথাযথ প্রয়োগের মাধ্যমে ব্যবস্থাপনা পর্ষদ কোম্পানীর স্বাভাবিক কর্মপ্রক্রিয়া সচল রাখে।

মুদ্রা বিনিময় হার পরিবর্তন: যেহেতু কোম্পানীর মৌলিক কাঁচামাল বৃহৎ অনুপাতে আমদানী করা হয়, সেহেতু মুদ্রা বিনিময় হারের পরিবর্তন কোম্পানীর ফলাফলকে প্রভাবিত করে।

পদক্ষেপ: মুদ্রা বিনিময়ের হারে পরিবর্তন ঘটলে যথাযথ সময়সীমায় প্রয়োজ্য ব্যবস্থাপনা পর্ষদ সর্বদা সচেতন।

ঝুঁকি ব্যবস্থাপনা উপলব্ধি: একক কোম্পানীতে নিয়ন্ত্রণ বহির্ভূত অনেক ঝুঁকি বিন্যাসন থাকলেও আমরা এসব ঝুঁকিগুলোর উপর সর্বাঙ্গিক নজর রাখছি এবং পণ্য ও বাজার বৈচিত্র্যতা, যথাযথ উৎস হতে কাঁচামালের আহরণ, যোগাযোগী প্রযুক্তি প্রয়োগ এবং গবেষণা ও উন্নয়নমূলক কর্মকাণ্ডে বিনিয়োগের মাধ্যমে তাদেরকে প্রশমিত করার জন্য সম্ভাব্য সর্বোত্তম ব্যবস্থা গ্রহণ করছি।

ব্যবসায় অসাধারণ লাভ/লোকসান

২০২৩-২০২৪ অর্থ বছরে অর্থাৎ জুলাই, ২০২৩ ইং থেকে জুন, ২০২৪ ইং পর্যন্ত সময়ে কোম্পানীর ব্যবসায় অস্বাভাবিক কোনো লাভ/লোকসান ছিলো না।

সম্পর্কযুক্ত অন্যান্য কোম্পানীর সাথে লেনদেন

আমাদের কোম্পানীর সাথে অন্যান্য কোম্পানীর লেনদেন মূলত ব্যবসায়িক কারণে সংঘটিত যার বিস্তারিত বিবরণ আন্তর্জাতিক একাউন্টিং স্ট্যান্ডার্ড (আইএএস) অনুযায়ী নিরীক্ষিত কোম্পানীর ৩০ জুন, ২০২৪ ইং তারিখে সমাপ্ত বছরের হিসাব বিবরণীতে উল্লেখ করা হয়েছে।

প্রাথমিক গণ প্রস্তাব এর অর্ধের ব্যবহার এবং প্রাথমিক গণ প্রস্তাব এর পরবর্তী ফলাফল, পুনঃ গণ প্রস্তাব, রাইট শেয়ার প্রস্তাব ইত্যাদি:

৩০ জুন, ২০২৪ ইং তারিখে আর্থিক বছরে কোম্পানী প্রাথমিক গণ প্রস্তাব এর মাধ্যমে কোনো অর্থ সংগ্রহ করা হয়নি কিংবা প্রাথমিক গণ প্রস্তাব এর কোনো অর্থ অব্যবহৃত নেই।

ত্রৈমাসিক এবং বার্ষিক আর্থিক কার্যসম্পাদনের জন্য উল্লেখযোগ্য পার্থক্য

২০২৩-২০২৪ ইং অর্থ বছরের ত্রৈমাসিক এবং বার্ষিক আর্থিক ফলাফল এর মধ্যে বিশেষ কোনো পার্থক্য (মৌসুমী প্রভাব ছাড়া) ছিলো না।

শেয়ার প্রতি আয়

৩০ জুন, ২০২৪ইং তারিখসমাপ্ত অর্থবছরে কোয়ার্টারহিসাবে শেয়ার প্রতি ক্রমযোজিত অর্জিত আয় নিম্নে দেয়া হলো:

শেয়ার প্রতি আয়	৩ মাস শেষে ৩০ সেপ্টেম্বর ২০২৩	৬ মাস শেষে ৩১ ডিসেম্বর ২০২৩	৯ মাস শেষে ৩১ মার্চ ২০২৪	১২ মাস শেষে ৩০ জুন ২০২৪
২০২৩-২০২৪	টাকা (০.৩৯)	টাকা (০.৫৭)	টাকা ০.৫২	টাকা ২.০৯
শেয়ার প্রতি আয়	৩ মাস শেষে ৩০ সেপ্টেম্বর ২০২২	৬ মাস শেষে ৩১ ডিসেম্বর ২০২২	৯ মাস শেষে ৩১ মার্চ ২০২৩	১২ মাস শেষে ৩০ জুন ২০২৩
২০২২-২০২৩	টাকা ১.১৩	টাকা ২.২৩	টাকা ২.৮০	টাকা ৪.০১

পরিচালকের সম্মানী ভাতা

কোম্পানীর পরিচালনা বোর্ডের দ্বারা এবং পরবর্তীকালে বার্ষিক সাধারণ সভা (এজিএম)-এ শেয়ার হোল্ডারদের অনুমোদনে চীফ এক্সিকিউটিভ অফিসার (ব্যবস্থাপনা পরিচালক) পারিশ্রমিক পেয়ে থাকেন। এছাড়া কোম্পানীর স্বাধীন পরিচালকসহ অন্যান্য সব পরিচালকেরা বোর্ডের পরিচালনা সভায় উপস্থিত থাকার জন্য উপস্থিতি ফি পেয়ে থাকেন।

লভ্যাংশ

আপনারা অবগত আছেন যে, কোম্পানীর পরিচালনা পর্ষদ ৩০ জুন, ২০২৪ ইং তারিখে সমাপ্ত বছরের জন্য ২০% হারে নগদ লভ্যাংশ প্রদানের সুপারিশ করেছে।

৩০ জুন, ২০২৩ ইং তারিখে সমাপ্ত বছরের জন্য ঘোষিত ২৫% নগদ লভ্যাংশ (অর্থাৎ ১০ টাকা মূল্যমানের প্রতিটি শেয়ারের বিপরীতে ২.৫ টাকা), কোম্পানীর ৫২তম বার্ষিক সাধারণ সভায় (এজিএম) শেয়ারহোল্ডারগণ কর্তৃক অনুমোদিত হয়। এর মাধ্যমে লভ্যাংশ বাবদ মোট প্রদত্ত অর্থের পরিমাণ দাঁড়ায় ১৫ মিলিয়ন টাকা। উক্ত লভ্যাংশ ঘোষণার ফলে কোম্পানীর লভ্যাংশ প্রদানের অনুপাত দাঁড়ায় ৬২.৩৪%-এ।

নিম্নোক্ত সারণীতে কোম্পানী কর্তৃক বিগত ১০ অর্থ বছরে বাৎসরিক লভ্যাংশ প্রদানের তথ্য তুলে ধরা হলো:

বছর	২০২২-২০২৩	২০২১-২০২২	২০২০-২০২১	২০১৯-২০২০	২০১৮-২০১৯	২০১৭-২০১৮	২০১৬-২০১৭	২০১৫-২০১৬	২০১৪	২০১৩
	হুঁড়াক	হুঁড়াক	হুঁড়াক	হুঁড়াক	হুঁড়াক	হুঁড়াক	হুঁড়াক	হুঁড়াক	হুঁড়াক	হুঁড়াক
লভ্যাংশ প্রদানের হার	৫০%	৫০%	৫০%	৫০%	৫০%	৫০%	৫০%	৪৫%	২০%	৫০%

অবস্টিত মুনাফা

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি) এর নোটিশ নম্বর BSEC/CMRRCD/২০২১-৩৮৬তারিখ ১৪ জানুয়ারী ২০২১ অনুসারে ২০২৩-২০২৪ অর্থ বছর পর্যন্ত অবস্টিত মুনাফার সারসংক্ষেপ নিচে তালিকা আকারে তুলে ধরা হলো:

বছর	২০২২-২০২৩	২০২১-২০২২	২০২০-২০২১	২০১৯-২০২০	২০১৮-২০১৯	২০১৭-২০১৮	২০১৬-২০১৭	২০১৫-২০১৬	২০১৪	২০১৩	২০১২
	হুঁড়াক	হুঁড়াক	হুঁড়াক	হুঁড়াক	হুঁড়াক	হুঁড়াক	হুঁড়াক	হুঁড়াক	হুঁড়াক	হুঁড়াক	হুঁড়াক
অবস্টিত মুনাফা (টাকা)	১,০১৮,৬৫৫	১,৪৬০,১৬৭	১,২৪২,০২৩	১,৪২২,৭৭৫	২,৭২৬,৮৮৪	২,১৭৯,৮২১	১,২৭৪,৭০২	৪৭২,৭৩৫	৮৭৯,৯৫১	৭৪০,৭২৪	১,২০০,৫০০

অন্তর্বর্তীকালীন লভ্যাংশ

৩০ জুন, ২০২৪ ইং তারিখে সমাপ্ত বছরের জন্য অন্তর্বর্তীকালীন লভ্যাংশ হিসেবে কোনো লভ্যাংশ (নগদ বা বোনাস) ঘোষণা করা হয়নি।

পরিচালকবৃন্দের আবর্তন

কোম্পানীর সংঘবিধি ১০১, ১০২ ও ১০৩ ধারানুযায়ী প্রতি বার্ষিক সাধারণ সভায় প্রতি বছর এক-তৃতীয়াংশ পরিচালক পালক্রমে অবসর গ্রহণ করেন। চলতি বছর নিম্নলিখিত পরিচালকবৃন্দ অবসর গ্রহণ করবেন এবং পুনর্নির্বাচিত হওয়ার যোগ্যতা রাখেন বিধায় তাঁরা পুনর্নির্বাচনের জন্য ইচ্ছা প্রকাশ করেছেন:

১. জনাব খোরশেদুল আলম - পরিচালক

২. জনাব জেবা জামান - পরিচালক

৩. জনাব মো: শারিকুল আনাম - পরিচালক

স্থিতিপত্রের তারিখ পরবর্তী ঘটনা

কোম্পানীর স্থিতিপত্রের তারিখ তথা ৩০ জুন ২০২৪ ইং তারিখের পরবর্তী সময় হতে এই প্রতিবেদনের তারিখ পর্যন্ত প্রকাশিত কোনো ঘটনা নেই, যা আর্থিক বিবরণীতে পরিবর্তন ঘটতে পারে। যা আছে তাহলো ৫৩ তম বার্ষিক সাধারণ সভায় অনুমোদনের অপেক্ষায় থাকা সদ্য সমাপ্ত আর্থিক বছরের জন্য ঘোষিত ২০% নগদ চূড়ান্ত লভ্যাংশ।

জাতীয় কোষাগারে অবদান

১ জুলাই, ২০২৩ইং থেকে ৩০ জুন, ২০২৪ ইং পর্যন্ত সমাপ্ত আর্থিক বছরে কোম্পানী জাতীয় কোষাগারেমূল্য সংযোজন কর (মুসক), আয়কর ও আমদানীতক বাবদ মোট ১২৬.৭৩ মিলিয়ন টাকা প্রদান করেছে। জাতীয় কোষাগারে কোম্পানীর অবদান নিচের ছকে খাতওয়ারী তুলে ধরা হলো:

জাতীয় রাজ্য	জুলাই ২৩ - জুন ২৪ (১২ মাস) টাকা	জুলাই ২২ - জুন ২৩ (১২ মাস) টাকা	জুলাই ২১ - জুন ২২ (১২ মাস) টাকা	জুলাই ২০ - জুন ২১ (১২ মাস) টাকা	জুলাই ১৯ - জুন ২০ (১২ মাস) টাকা
মূল্য সংযোজন কর (মুসক)	৩৬,৫৭৩,৮৪৪	৩৭,৮৩০,৯৩১	৬৮,৬৫৮,৯৮৯	৮০,৩৩৯,৬৭১	৬৮,২৬৬,৮০৯
আয়কর	১৭,৮৮২,৭৮২	৭,৫৭৮,২৬৯	২১,৫৫১,৮৮৭	১২,২৬০,৫৮০	১৩,৩২২,৬২২
আমদানী তক	৭২,২৭৩,৯৮২	৭৩৫,৬৩৭	৮৪,২২৪,০৮০	৬৫,৬৬৫,৮১৬	৭৪,৪৪৮,৪৪৬
মোট	১২৬,৭৩০,৬০৮	৪৬,১৪৪,৮৩৭	১,৭৪,৪৩৪,৯৫৬	১৫৮,২৬৬,০৬৭	১৫৬,০৩৭,৮৭৭

নিরীক্ষক নিয়োগ

কোম্পানীর বর্তমান নিরীক্ষক মেসার্স মাহামুদ সবুজ এন্ড কোং, চার্টার্ড একাউন্টেন্টস কোম্পানীর ৩০ জুন ২০২৪ইং অর্থ বছরের নিরীক্ষা কার্যক্রম সমাপ্ত করেছেন। কোম্পানী আইন, ১৯৯৪এর নিয়ম অনুযায়ী ১ জুলাই, ২০২৪ ইং হতে ৩০ জুন, ২০২৫ ইং তারিখ পর্যন্ত নিরীক্ষাকার্যক্রম পরিচালনার জন্য কোম্পানী নিরীক্ষকের কাছ থেকে তাদের সম্মতি পত্র আহবান করেছেন। উক্ত প্রস্তাবসমূহ এই সভায় অর্থাৎ ৫৩তম বার্ষিক সাধারণ সভায় উপস্থাপন করা হবে। উক্ত সভায় সম্মানিত শেয়ারহোল্ডারগণ ১ জুলাই, ২০২৪ ইং হতে ৩০ জুন, ২০২৫ ইং পর্যন্ত সময়ের জন্য নিরীক্ষক নিয়োগ ও নিরীক্ষা ফি নির্ধারণের ব্যাপারে সিদ্ধান্ত নিবেন।

কর্পোরেট সুশাসন প্রতিপালন

কর্পোরেট সুশাসন হচ্ছে কোম্পানীর সু-ব্যবস্থাপনার পথ প্রস্তুত করার প্রধানতম ধাপ, যা দক্ষ ব্যবস্থাপনার মাধ্যমে কোম্পানীকে শেয়ারহোল্ডার ও বার্ষিকসংশ্লিষ্ট ব্যক্তিবর্গ এবং সমাজের প্রতি জবাবদিহিতা ও স্বচ্ছতা আনয়নে সাহায্য করে। সুব্যবস্থাপনার চর্চার উদ্দেশ্যে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি) এর নোটিশ নম্বর BSEC/CMRRCD-2006-158/134/Admin/44 তারিখ ৭ আগস্ট, ২০১২ ইং এবং SEC/CMRRCD/2006-158/134/Admin/02-08 তারিখ ২০ ফেব্রুয়ারি, ২০০৬ ইং এর নিরীখে অনেকগুলো দিক-নির্দেশনা জারি করেছে, যেগুলোর কতটুকু কার্যকর করা হয়েছে, তা শেয়ারহোল্ডারদের নিকট অবগত করার লক্ষ্যে তদনুসারে একটি সংক্ষিপ্ত বিবরণী সংযুক্তি-৬ এর মাধ্যমে দেখানো হয়েছে। প্রয়োজনীয় মন্তব্য সহকারে কর্পোরেট সুশাসন সংক্রান্ত একটি তালিকা এবং মেসার্স এমআরএইচ দে এন্ড কোম্পানী, চার্টার্ড একাউন্টেন্টস-এর নিকট হতে এ সংক্রান্ত একটি সম্মতি সনদ এই প্রতিবেদনের সহিত সংযুক্তি-৮ এর মাধ্যমে পেশ করা হলো।

কর্পোরেট সুশাসন প্রতিপালন বিষয়ক সনদ প্রদানের জন্য প্রফেশনাল নিয়োগ

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি) এর নোটিশ নম্বর BSEC/CMRRCD/2006-158/207/Admin/80 তারিখ ৩ জুন, ২০১৮ ইং এর ধারা ৯ (২) অনুযায়ী, কর্পোরেট সুশাসন প্রতিপালন বিষয়ক সনদ প্রদানকারী প্রফেশনাল-কে শেয়ারহোল্ডারগণ বার্ষিক সাধারণ সভায় নিয়োগ প্রদান করবেন। উক্ত ধারানুযায়ী, যোগ্য প্রফেশনালদের কাছ থেকে ২০২৩-২০২৪ ইং অর্থ বছরের উক্ত সনদ প্রদান করার জন্য তাদের লিখিত প্রস্তাব আহবান করা হয়েছে। উপস্থাপ্য যে, বর্তমান প্রফেশনাল মেসার্স এমআরএইচ দে এন্ড কোম্পানী, চার্টার্ড একাউন্টেন্টস ২০২৪-২০২৫ ইং অর্থ বছরের জন্য তাদের আগ্রহ প্রকাশ করেছেন। প্রস্তাবটি এই সভায় অর্থাৎ ৫৩তম বার্ষিক সাধারণ সভায় উপস্থাপন করা হবে। উক্ত সভায় সম্মানিত শেয়ারহোল্ডারগণ ১ জুলাই, ২০২৪ ইং হতে ৩০ জুন, ২০২৫ ইং পর্যন্ত সময়ের জন্য এই সংক্রান্ত প্রফেশনাল নিয়োগ ও নিরীক্ষা ফি নির্ধারণের ব্যাপারে সিদ্ধান্ত নিবেন।

কর্মকর্তা ও কর্মচারীদের জন্য কল্যাণমূলক কার্যাদি

হজ্জ কার্যক্রম: ২০২৩-২০২৪ ইং অর্থ বছরে গ্রুপের কর্মকর্তা/কর্মচারীদেরও মধ্য থেকে লটারীর মাধ্যমে দুই জনকে কোম্পানীর নিজ খরচে পবিত্র ওমরা হজ্জ পালনের জন্য নির্বাচিত করা হয়েছে।

সামাজিক দায়বদ্ধতা

পরিবেশ সংরক্ষণ: বিশ্ব পরিবেশ দিবস উপলক্ষে পরিবেশ অধিদপ্তর কর্তৃক আয়োজিত কার্যক্রমসমূহে কোম্পানী স্বতঃস্ফূর্তভাবে অংশগ্রহণ করেছে।

ষোড়শ রক্তদান কর্মসূচি: প্রতি বছর কোম্পানী কর্তৃক আয়োজিত ষোড়শ রক্তদান কর্মসূচীতে সন্ধানী সিএমসি ইউনিট, চট্টগ্রাম মেডিকেল কলেজের সহায়তায় গ্রুপের কর্মকর্তা-কর্মচারীদের মধ্য থেকে রক্ত সংগ্রহ ও সন্ধানী ব্লাড ব্যাংকে দান করা হয়।

ভবিষ্যৎ সম্ভাবনা

ব্যবস্থাপনা ও উৎপাদন পদ্ধতি ক্রমশ আরো আধুনিকায়ন করে তোলার জন্য সর্বাত্মক প্রয়াস চালানো হচ্ছে। ফলে সর্বশক্তিমান আশ্রয় অনুযায়ী কোম্পানী আসন্ন বছরগুলোতে আর্থিক সমৃদ্ধি অর্জনে সক্ষম হবে বলে আমরা আশা করি।

পরিবেশ সংরক্ষণে ভূমিকা

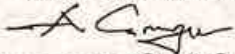
আপনারা অবগত আছেন যে, সারা বিশ্ব এখন পরিবেশ সংরক্ষণের দিকে বেশি মনোযোগ দিচ্ছে। এরই ধারাবাহিকতায়, একটি সার্বিক পরিবেশ বান্ধব অবস্থা নিশ্চিত করার লক্ষ্যে কোম্পানী বিভিন্ন কৌশল গ্রহণ করেছে, যার মধ্যে উল্লেখযোগ্য হলো যথাযথ পরিচর্যা ও গুরুত্বের সহিত কারখানা গ্রাউন্ডে সর্বজনীনভাবে পরিবেশের সংরক্ষণ।

উপসংহার

পরিশেষে, কোম্পানীর পরিচালনা পর্ষদ - সম্মানিত শেয়ারহোল্ডার, কর্মকর্তা/কর্মচারী, ডিলার/গ্রাহক, ক্রেতা, সরবরাহকারী/ঠিকাদার, ব্যাংক-বীমা, সরকারী কর্তৃপক্ষ, নিরীক্ষক, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ পিএলসি, চট্টগ্রাম স্টক এক্সচেঞ্জ পিএলসি এবং বিভিন্ন সেবামূলক প্রতিষ্ঠান এবং সকল বার্ষিক সংশ্লিষ্ট পক্ষগণকে তাঁদের সর্বাত্মক সমর্থন, সহযোগিতা এবং কোম্পানীর সাফল্যের জন্য অবদানের স্বীকৃতিস্বরূপ আন্তরিকভাবে ধন্যবাদ এবং কৃতজ্ঞতা জানাচ্ছে।

আল্লাহ হাফেজ

পরিচালনা পর্ষদের পক্ষ থেকে



(এস. এম. আলমগীর চৌধুরী)

চেয়ারম্যান এবং স্বাধীন পরিচালক

চট্টগ্রাম

১৪ নভেম্বর, ২০২৪

VALUE ADDED STATEMENT

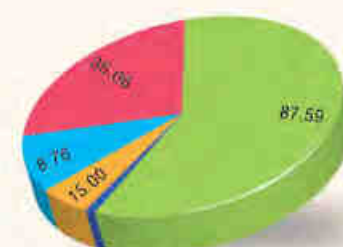
for the year ended 30 June 2024

Description	Taka in Million	
	30 June 2024	30 June 2023
Source of Funds		
Revenue	245.51	254.38
Less: Bought in Material and Services	101.16	169.48
Value Added	144.35	84.90
Add: Investment Income	0.15	0.02
Other Income	60.30	64.18
	60.45	64.20
	204.80	149.10
Applied in the following ways		
Employees'		
Salary, wages, gratuity and other benefits	92.62	87.59
Contribution to WPP & WF	0.84	1.69
	93.46	89.28
Government		
Corporate Taxes	3.38	8.02
Customs Duty	72.27	0.74
Contribution to the National Exchequer	3.38	8.76
Provider of Capital		
Dividend	12.00	15.00
	121.11	113.04
Retained By the Company		
Pay for capital expenditure to replace existing assets, to expand working capital and for growth		
Depreciation	11.18	11.99
Retained profit	12.51	24.07
	23.69	36.06
	204.80	149.10



2023-24

- Salaries, wages, gratuity and other benefits
- Contribution to workers' profit participation & welfare funds
- Contribution to the national exchequer
- Dividend
- Depreciation & retained earnings

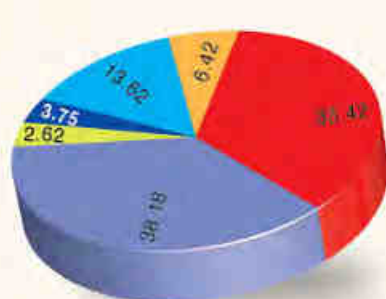


2022-23

ELEMENTS OF TOTAL COST OF PRODUCTION

Imported raw materials
Local raw materials
Indirect materials
Depreciation
Salaries and allowances
Other

30 - June - 24		30 - June - 23	
Taka in Million	%	Taka in Million	%
85.10	35.42%	50.58	29.67%
91.73	38.18%	61.13	35.86%
6.30	2.62%	4.52	2.65%
8.95	3.73%	9.54	5.60%
32.72	13.62%	29.01	17.02%
15.43	6.42%	15.70	9.21%
240.23	100.00%	170.47	100.00%



2023-24



2022-23

MANAGEMENT RATIOS

A. Management Ratios:

- 1 Current Ratio
- 2 Acid Ratio

B. Operating Ratios:

- 1 Cost of goods sold to turnover
- 2 Operating expenses to turnover

C. Profitability Ratios:

- 1 Gross profit to turnover
- 2 Net profit before income tax to turnover
- 3 Net profit after income tax to turnover
- 4 Net profit after income tax to capital employed
- 5 Earnings per share
- 6 Dividend per share
- 7 Dividend payout ratio
- 8 Price earnings ratio

D. Activity ratios:

- 1 Inventory turnover ratio
- 2 Inventory holding period
- 3 Net worth per share

30-June-24 30-June-23

3.42:1 3.63:1

2.26:1 2.48:1

87.49% 83.90%

28.46% 27.99%

12.51% 16.10%

6.47% 12.62%

5.10% 9.46%

1.45% 2.63%

Tk. 2.09 4.01

Tk. 2.00 2.50

95.69% 62.34%

Times 111.36 67.94

Times 2.88 2.56

Days 200.87 70.80

Taka 136.10 144.99

REPORT OF THE AUDIT COMMITTEE

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

Committee Members

The Audit Committee of the company consists of 3 (three) members including 1 (one) Independent Director knowledgeable about finance and organizational management. The Committee has been reconstituted in line with the Bangladesh Securities and Exchange Commission's notification on Corporate Governance as follows:

Mr. Mohammed Towhidul Anowar	- Independent Director	- Chairman of the Audit Committee
Mr. S. M. Shah Alom	- Member of BOD	- Member of the Audit Committee
Mr. Md. Shariqul Anam	- Member of BOD	- Member of the Audit Committee

Mr. Syed Kamruzzaman, FCMA, Company Secretary, acts as Secretary of the Committee.

The Committee has conducted 4 (Four) meetings during the year.

Period Covered

Our review for this report is limited to the aspects for the year ended 30 June 2024.

Major Responsibilities of the Audit Committee

The purpose, authority, composition, duties and responsibilities of the Audit Committee are delineated in its Charter. Some of the major responsibilities of the Audit Committee are as follows:

- Review the annual, half-yearly and quarterly financial statements and other financial results and upon its satisfaction of the review and recommend the same to the Board.
- Review the adequacy and effectiveness of financial reporting process, internal control system, risk management, auditing matters and the Company's processes for monitoring compliance with the laws and regulations and the Codes of Conduct.
- Recommend appointment, termination and determination of audit fees for the statutory auditors. Consider the scope of work, and oversee and evaluate the work performed by the statutory auditors. Review permitted non-audit services performed by the statutory auditors.
- Exercise its oversight of the work of Internal Audit. Review the effectiveness of internal audit functions including performance, structure, adequacy of resources and compliance with professional standards. Examine audit findings and material weaknesses and monitor implementation of audit action plans.

Major Activities of the Audit Committee

- Reviewed and recommended to the Board the quarterly and annual financial statements of the company.
- Considered and made recommendation to the Board on the appointment and remuneration of the external auditors.
- Reviewed the Management Letter from external auditors together with Management's responses to the findings.
- Discussed Internal Audit reports and findings in detail with auditors and members of Management and monitored the status of implementation of audit action plans and provided guidance to ensure timely completion of action plans.
- Reviewed and received report on the matters as per requirement from the Bangladesh Securities and Exchange Commission (BSEC). The above matters are significant recommendations for continuous improvement and therefore duly noted.

Reporting of the Committee

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

- Financial Statements have been prepared and presented in compliance with all laws, regulations and standards as applicable.
- The system of internal control as well as the financial records has been examined on the basis of the internal audit findings.
- Proper and sufficient care had been taken for maintenance of adequate accounting records for safeguarding the company's interest and for preventing and detecting frauds and other irregularities.
- Appropriate risk control mechanism and Managerial Information Control are in place.

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



(Mohammed Towhidul Anowar)
Chairman, Audit Committee

November 14, 2024



NOMINATION AND REMUNERATION COMMITTEE REPORT

In compliance with the Corporate Governance Code 2018, the Board of Directors at its 213th meeting held on 15th September 2018 constituted the Nomination and Remuneration Committee ("NRC") to assist the Board broadly in formulation of policy with regard to determining qualifications, positive attributes, experiences and remuneration mainly for the directors and the top level executives.

A brief of the NRC and its roles, responsibilities and functions are appended below:

COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE

The NRC of Aramit PLC comprises of three 3 (three) members who will exclusively be Non-Executive Directors, including 2 (Two) Independent Directors. The Committee consists of:

1. Mr. Mohammed Towhidul Anwar - Chairman of the Committee - Independent Director
2. Mr. Khourshedul Alam - Member of the Committee - Director
3. Mr. S. M. Alamgir Chowdhury - Member of the Committee - Chairman and Independent Director

Mr. Syed Kamruzzaman, FCMA, Company Secretary, acts as Secretary of the Committee.

NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Policy is prepared and adopted in compliance with Corporate Governance Code 2018 of Bangladesh.

(i) Nomination and Appointment of the Directors and the Top Level Executives

The committee is responsible to ensure that the procedures for nomination and appointment of Directors and Top Level Executives are taking place in transparent, rigorous and non-discriminatory ways. The committee is also responsible to identify and ascertain the combination of age, gender, educational background, experience, knowledge, ethnicity, diversity, nationality and other relevant personal values & attributes for nomination and appointment of Directors and Top Level Executives.

(ii) Remuneration of the Directors and the Top Level Executives

The committee shall oversee, review and make report with recommendations to the Board on whether the level and composition of remuneration is reasonable and sufficient to attract, motivate and retain suitable, dependable and skilled Directors and Top Level Executives. In fixing the remuneration, the committee also consider and review the performance benchmarks. The determination of remuneration to the Directors and the Top Level Executives involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the needs and requirements of the company and its goals.

EVALUATION CRITERIA

(i) Evaluation Criteria for the Directors

The evaluation of performance of the Independent Directors (IDs) and the Non-Executive Directors are carried out at least once a year or at such intervals of its work by the Board of Directors, according to the following criteria:

- (a) Attendance at the Board meetings and Committee meetings
- (b) Participation in the Board meetings and Committee meetings
- (c) Contribution to improving the corporate governance practices of the company



(ii) Evaluation Criteria for the Top Level Executives

The respective line authority of top-level executives sets the performance measurement criteria based on the respective roles and responsibilities to achieve business objectives through Company appraisal processes at the beginning of each calendar year. The employees concerned prepare the performance document. The respective line authority then evaluates the performance of the employee(s) according to the measurement criteria.

ACTIVITIES OF THE NOMINATION AND REMUNERATION COMMITTEE

During this reporting period, the Committee has conducted a meeting in April 30, 2024. The NRC of the company carried out the following activities during the year 2023-2024:

- (i) Reviewed and recommended the Code of Conduct for the Chairman, other Members of the Board and the Managing Director.
- (ii) Reviewed the Company's existing policy relating to the remuneration of the Directors and the Top Level Executives.
- (iii) Recommended the Board about the nomination and remuneration of the Directors and the Top Level Executives.
- (iv) Discussed and decided regarding formulation of the criteria of evaluation of performance of the Board and the Independent Directors.

APPRECIATION

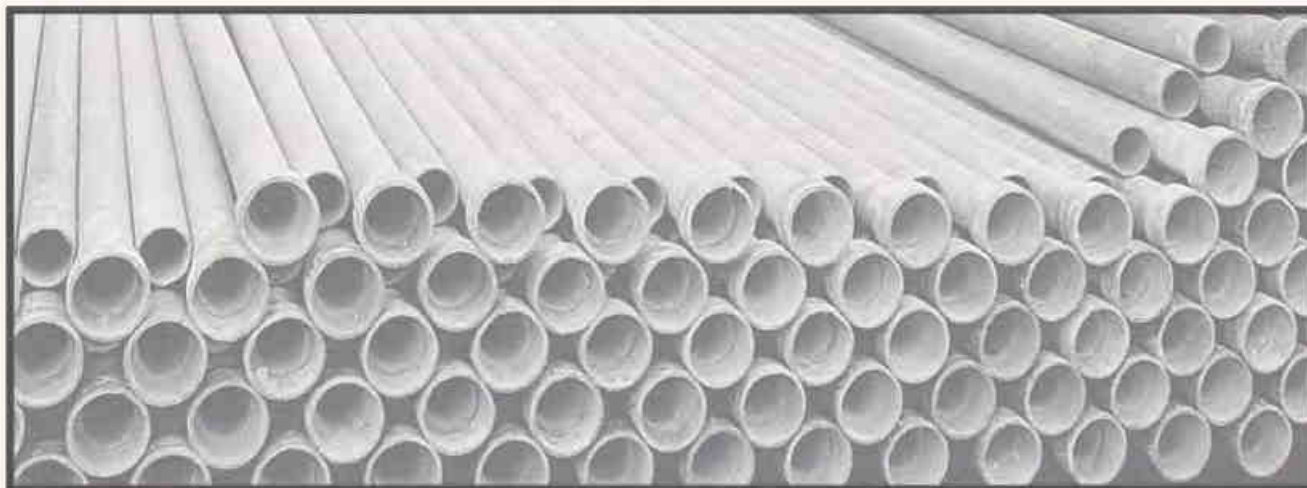
The NRC expresses their sincere thanks to the members of the Board and the management for their support, guidance and co-operation while carried out the responsibilities.



(Mohammed Towhidul Anowar)

Chairman

Nomination and Remuneration Committee



Aramit Cement Pipes

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ARAMIT PLC

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Aramit PLC, which comprise the financial position as at 30th June, 2024 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view in all material respects of the financial position of the Company as at 30th June, 2024 and 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 for 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 Bangladesh and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

1. We draw attention to the Company has not followed BSEC Directive no-BSEC/CMRCD/2021-383/03 Dated-14th January, 2021 about Unclaimed Dividend.
2. The board decided to close the bank account with Agrani Bank Limited A/C -034533000218 but the management didn't Close the account of Agrani Bank Limited amount Tk. 2,031,465 till Audit Period.
3. We draw attention to Note 03.02.05 of the financial statements, the Company has not complied IAS 16 "Property, Plant & Equipment" for the impairment of Property, Plant & Equipment every three or five years as per IAS 36 "Impairment of Assets" para 9 in the financial statements, which appears to us most unsatisfactory.
4. In Note 03.02.04 of the financial statements, the Company has not complied IAS16 "Property, Plant & Equipment" para 34 for the valuation of Property, Plant & Equipment in the financial statements.
5. We draw attention to note 7.00 the company has not complied recognition of expected credit loss in the line with Para 5.5 of the IFRS 9 "Financial Instruments". Our opinion is not modified in respect of this matter.
6. We draw attention to note 17.00 in respect of adjustment of customer credit balance.
7. We draw attention to note 03.10.01 of the financial statements, which describes matters related to Employees Gratuity Fund. Gratuity fund has not maintained in accordance with IAS 19 Employee Benefits/FRC Circular. Moreover, the fund is not approved by NBR & actuary valuation also not been done. Our opinion is not modified in respect of this matter.
8. We draw attention note 03.10.03 of the financial statements, which describes matters related to proportionate non-transfer of workers profit participation (10% of WPPF) fund to Govt. exchequer in accordance with section 234 of Labor Act 2006 (amended 2015). Our opinion is not modified in respect of this matter.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significant in the audit of the financial statement for the year 2024. These matters were addressed in the context of the audit of the financial statement as a whole, and in forming the auditor's opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statement section of our report, including in relation to those matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatement of the financial statement. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statement.

1 Appropriateness of revenue recognition and disclosures

The Company recognized revenue of BDT 245,505,031 in its statement of profit or loss and other comprehensive income, and also application of IFRS 15, "Revenue from Contracts with Customers." This material item carries inherent risk due to the complexity involved in accurate recognition, measurement. The estimation of these factors is judgmental and complex, posing a risk of misstatement.

How our audit addresses the key audit matter

We have tested the design and operating effectiveness of key controls focusing on the following modification:

- The Company processes and controls for revenue recognition were evaluated, focusing on measurement systems and procedures in accordance with IFRS 15 – Revenue from Contracts with Customers.
- Key controls related to invoicing, debit notes, the general ledger, and revenue recognition were tested to ensure accuracy and compliance with contractual terms.
- Supporting documentation for sales transactions around the year-end was obtained, and credit notes issued after the year-end were reviewed to ensure revenue was recognized in the correct period. A sample of sales transactions was examined with source documents, including credit limits, VAT, and credit notes.
- Internal controls over financial reporting were tested, including the verification of recorded revenue by inspecting relevant documents.
- Substantive analytical procedures were conducted to analyze revenue trends, and detailed testing of year-end transactions ensured accurate revenue recognition.

Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards

2 Loan (Note-21)

At reporting date, the position of long-term loan was BDT 16,924,283 for the Company. In other words, approximately 2% of total liabilities are represented by loans for the Company evidently, the Company is using loan to operate the business and also, to acquire Current assets. Loan, therefore, has been considered as key audit area.

How our audit address the key audit matter

We obtained an understanding evaluated the design effectiveness of the Company's key control over the our audit procedures tested the operational included, among others, the followings :

- Understanding and reviewing the nature or types of loans
- Reviewing the board meeting minutes on arrangements of the loans;
- Obtaining the repayment schedules, loan statements and facility offer letters to review terms, debt covenants, interest rates and other conditions associated with the loans;
- Recalculating the interest related to loans;
- Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards. Our procedures above did not identify any issues with regard to loans.

3 Creditors & Accruals (Note-17)

The Company has disclosed its Creditors & Accruals amounting to BDT -243,985,756 as of June 30, 2024. Creditors account for approximately 21.61% of the Company's total liabilities. Accounts payable play a critical role in cash flow management, strengthening relationships with suppliers, enhancing operational flexibility, and ensuring accurate financial reporting and budgeting. Effective management of accounts payable allows companies to optimize finances, support growth, and maintain financial stability.

How our audit address the key audit matter

- We assessed the adequacy of disclosures regarding Payables and related provisions in the financial statements.
- Sent confirmations to the party for third party verification purpose.

- Payable transactions was examined with source documents, including creditors ledger.
By focusing on these areas, we ensured that the valuation and recoverability of accounts receivable were appropriately reflected in the company's financial statements.

4 Measurement of Deferred Tax (Note-16)

The Company has reported net deferred tax liability totaling BDT -3,955,245 as on 30th June, 2024. The Company's recognition and measurement of deferred tax assets and liabilities involve significant judgment and estimation. These balances arise from temporary differences between the carrying amounts of assets and liabilities in the financial statements and their respective tax bases. In particular, the deferred tax liabilities related to Property, Plant, and Equipment, Gratuity as well as the deferred tax assets for deductible temporary differences, require careful assessment.

The complexity of tax regulations, the assumptions about future taxable profits, and the impact of changes in tax laws increase the risk of material misstatement in this area. Therefore, we identified the recognition and measurement of deferred tax as a key audit matter.

How our audit address the key audit matter

- We evaluated the appropriateness of the Company deferred tax calculations by reviewing the temporary differences identified.
- We have reviewed the accounting depreciation schedule for the accounting depreciated written down value (WDV) and the tax depreciation schedule with WDV to identify temporary differences for calculating deferred tax.
- We assessed the assumptions made by management regarding the recoverability of deferred tax assets, including their estimates of future taxable profits.
- We reviewed the deferred tax disclosures in the financial statements for compliance with applicable accounting standards.
- We examined the consistency of the netting off of deferred tax assets and liabilities where applicable, ensuring that both are levied by the same tax authority.
- Finally, we assessed the appropriateness and presentation disclosures as per "IAS 12 Income Tax".

Other Information

Management is responsible for other information. The other information comprises all of the information in the annual report other than the financial statements and our auditor's reports 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 other financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is no material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs, the companies Act, 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 the Company 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 but not for the purpose of expressing an opinion on the effectiveness of the Companies internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner, Current account with sisters concern have been re-arranged for true and fair view.

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 year 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 Securities and Exchange Rules 1987 we also report the following:

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

Place: Chattogram

Dated: 8th December, 2024

MAHAMUD SABUJ & CO.

Chartered Accountants

Mohdassir Ahmed Siddique
 Moddassar Ahmed Siddique, FCA
 Partner

Enrolment No: 722


DVC: 2412080722AS426023

Statement of Financial Position

AS AT 30TH JUNE 2024

		30 June 2024	30 June 2023
	Notes	Taka	Taka
ASSETS AND PROPERTIES			
NON CURRENT ASSETS:			
Property, Plant & Equipment	4	90,450,625	74,752,974
Investment	5	132,670,508	175,170,668
TOTAL NON CURRENT ASSETS		223,121,133	249,923,642
CURRENT ASSETS:			
Inventories	6	308,139,021	291,019,608
Trade Receivables	7	35,186,847	33,166,218
Advances, Deposits and Prepayments	8	38,558,255	58,099,882
Short Term Investments	9	30,013,781	32,134,244
Interest Receivable	10	278,875	399,628
Due from Associated Companies	11	463,614,773	429,591,120
Cash and Cash Equivalents	12	30,338,050	76,156,252
TOTAL CURRENT ASSETS		906,129,602	920,566,952
TOTAL ASSET		1,129,250,735	1,170,490,594
EQUITY & LIABILITIES:			
SHAREHOLDERS' EQUITY:			
Share Capital	13	60,000,000	60,000,000
Reserves	14	385,488,028	385,488,028
Dividend Equalisation Fund		50,738,247	50,738,247
Retained Earnings	14A	277,991,543	293,093,286
Unrealised Surplus of Financial Assets		42,357,215	80,607,360
TOTAL EQUITY AND LIABILITIES		816,575,034	869,926,921
NON CURRENT LIABILITIES:			
Provision for Employees' Retiral Gratuity	15	51,795,610	43,219,700
Deferred Income Tax	16	(39,55,245)	3,894,538
NON CURRENT LIABILITIES		47,840,365	47,114,238
CURRENT LIABILITIES:			
Creditors and Accruals	17	243,985,756	238,456,041
Provision for WPP & WF	18	1,504,267	2,356,929
Provision for Taxation	19	4,711,267	(3,805,780)
Unclaimed Dividend	20	17,132,297	16,442,245
Loan	21	16,924,283	—
TOTAL CURRENT LIABILITIES		264,835,336	253,449,435
TOTAL EQUITY LIABILITIES		1,129,250,735	1,170,490,594
NET ASSETS VALUE PER SHARE	30	136.10	144.99
CONTINGENT LIABILITIES AND COMMITMENTS	37		

This financial statements should be read in conjunction with the annexed notes
and were approved by the Board of Directors on 14.11.2024
and were signed on its behalf by:


COMPANY SECRETARY


DIRECTOR

Signed as per our annexed report of same date.


MANAGING DIRECTOR

MAHAMUD SABUJ & CO.

Chartered Accountants


Moddassar Ahmed Siddique, FCA
Partner

Enrolment No: 722

DVC: 2412080722AS426023

Statement of Profit or Loss and Other Comprehensive Income


FOR THE YEAR ENDED 30TH JUNE 2024

		2023-2024	2022-2023
	<u>Notes</u>	<u>Taka</u>	<u>Taka</u>
Revenue	22	245,505,031	254,375,810
Cost of Goods Sold	23	(214,785,371)	(213,421,467)
Gross Profit		30,719,660	40,954,343
General and Administration Expenses	24	(49,610,862)	(50,221,625)
Selling and Distribution Expenses	25	(20,270,066)	(20,979,462)
Other Income - Operating	26	60,301,825	64,178,372
Profit from Operating Activities		21,140,557	33,931,628
Financial Expenses	27	(4,561,098)	(172,068)
Non Operating Income / (Loss)	28	147,881	21,010
Profit before WPP and Welfare Fund		16,727,340	33,780,570
Contribution to WPP and Welfare Fund	18	(836,367)	(1,689,029)
Profit before Income Tax		15,890,973	32,091,541
Income Tax Expenses			
Current Income Tax	19	(6,977,295)	(8,042,224)
Deferred Tax Income/(Expenses)	16	3,599,768	23,539
		(3,377,527)	(8,018,685)
Profit for the year after tax		12,513,446	24,072,856
Unrealized Gain/(Loss) on Available-for-Sale of Financial Assets	5.1	(42,500,160)	(41,995,503)
Deferred Tax on Unrealized Gain/(Loss) @ 10%		4,250,015	4,199,550
Total Comprehensive Income		(38,250,145)	(37,795,953)
		(25,736,698)	(13,723,097)
Earning Per Share (EPS):			
Basic Earnings per share	29	2.09	4.01

This financial statements should be read in conjunction with the annexed notes
and were approved by the Board of Directors on 14.11.2024
and were signed on its behalf by:


COMPANY SECRETARY


DIRECTOR

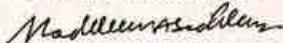

MANAGING DIRECTOR

Signed as per our annexed report of same date.

Examined and found correct.

MAHAMUD SABUJ & CO.

Chartered Accountants


Moddassar Ahmed Siddique, FCA
Partner

Enrolment No: 722

DVC: 2412080722AS426023

Statement of Cash Flows

FOR THE YEAR ENDED 30TH JUNE 2024

CASH FLOWS FROM OPERATING ACTIVITIES

Cash received from customer
Cash paid to supplier
Cash paid to employee
Cash paid for operating expenses
Due to/(from) Associated Companies
Payment of income tax
Cash paid for interest expenses
Payment for WPP & WF

Net cash inflow from operating activities (A)

CASH FLOWS FROM INVESTING ACTIVITIES

Acquisition of property, plant and equipment
Acquisition of Financial assets
Proceeds from sale of financial assets
Short term Investment
Dividend received
Interest received

Net cash outflow from investing activities (B)

CASH FLOWS FROM FINANCING ACTIVITIES

Dividend paid
Term Loan
Cash payment for financial expenses

Net cash inflow/(outflow) from financing activities (C)

Net increase/(decrease) of cash and cash equivalents (A+B+C)

Cash and cash equivalents at the beginning of the year

Cash and cash equivalents at the end of the year

Net Operating Cash Flow Per Share

2023-2024

Taka

2022-2023

Taka

281,388,800	330,711,907
(196,816,523)	(205,646,561)
(82,458,551)	(88,359,309)
(2,142,146)	(7,818,909)
(1,651,622)	15,930,077
(17,882,782)	(7,578,269)
(621,778)	—
(1,689,029)	(3,106,822)
(21,873,631)	34,132,114
(26,873,066)	(149,013)
—	(62,559)
(626)	31,878
2,120,460	(1,367,847)
147,881	21,010
1,985,763	2,116,947
(22,619,586)	590,417
(14,309,948)	(28,712,788)
16,924,283	—
(3,939,320)	(172,067)
(1,324,986)	(28,884,855)
(45,818,202)	5,837,676
76,156,252	70,318,576
30,338,050	76,156,252
(3.65)	5.69

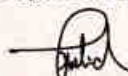
This financial statements should be read in conjunction with the annexed notes

and were approved by the Board of Directors on 14.11.2024

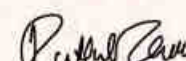
and were signed on its behalf by:



COMPANY SECRETARY



DIRECTOR



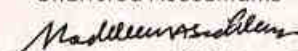
MANAGING DIRECTOR

As per our annexed report of same date.

Examined and found correct.

MAHAMUD SABUJ & CO.

Chartered Accountants



Moddassar Ahmed Siddique, FCA
Partner

Enrolment No: 722

DVC: 2412080722AS426023

Reconciliation Statement of Cash Flows

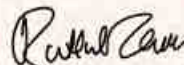
FOR THE YEAR ENDED 30TH JUNE 2024

	2023-2024 <u>Taka</u>	2022-2023 <u>Taka</u>
Profit before interest and income tax	12,513,446	24,072,856
Non- Cash Expenditure		
Depreciation	11,175,414	11,990,765
Interest Paid	(621,779)	-
provision for Deferred Tax	(3,599,768)	(23,539)
	6,953,867	11,967,226
Adjustment for Non-operating Items		
Dividend Income	(147,881)	(21,010)
Proceeds from sale of financial assets	626	(31,878)
Interest on Fixed Deposits	(1,832,613)	(1,864,477)
Interest on STD	(32,397)	(328,146)
Financial Expenses	4,561,098	172,068
	2,548,833	(2,073,443)
Changes in Working Capital		
(Decrease)/ Increase in current liabilities		
Creditors and Accruals	5,529,715	4,871,902
Provision for WPP and WF	(852,662)	(1,417,793)
Provision for Tax	(10,905,487)	463,955
Provision for Gratuity	8,575,910	(2,141,142)
	2,347,477	1,776,922
(Increase)/ Decrease in current Assets		
Inventories	(17,119,413)	(55,441,213)
Trade Receivables	(2,020,629)	49,867,958
Advances, Deposits and Prepayments	(27,097,214)	3,961,809
	(46,237,255)	(1,611,446)
Net Cash inflow/(outflow) from Operating Activity	(21,873,631)	34,132,115

These financial statements should be read in conjunction with the annexed notes
and were approved by the Board of Directors on 14.11.2024
and were signed on its behalf by:


COMPANY SECRETARY


DIRECTOR

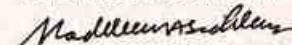

MANAGING DIRECTOR

Examined and found correct.

As per our annexed report of same date.

MAHAMUD SABUJ & CO.

Chartered Accountants


Moddassar Ahmed Siddique, FCA
Partner

Enrolment No: 722

DVC: 2412080722AS426023

Statement of Changes In Equity

FOR THE YEAR ENDED 30TH JUNE 2024

	Share Capital Taka	Capital Reserve Taka	General Reserve Taka	Dividend Equalization Fund Taka	Retained Earnings Taka	Available-for-sale financial assets (note-5) Taka	Total Equity Taka
Balance as on 01 July 2023	60,000,000	20,212,562	365,275,466	50,738,247	293,093,287	80,607,360	869,926,922
Profit after Tax for 01 July 2023 to 30th June 2024	—	—	—	—	12,513,446	—	12,513,446
Final Cash Dividend @ 25%	—	—	—	—	(15,000,000)	—	(15,000,000)
Other Comprehensive Income (Unrealized Deficit on Financial Assets Available for Sale)	—	—	—	—	—	(38,250,145)	(38,250,145)
Prior Year adjustment*	—	—	—	—	(12,615,189)	—	(12,615,189)
Balance as on 30th June 2024	60,000,000	20,212,562	365,275,466	50,738,247	277,991,543	42,357,215	816,575,034
Balance as on 01 July 2022	60,000,000	20,212,562	365,275,466	50,738,247	299,020,429	118,403,313	913,650,017
Profit after Tax for 01 July 2022 to 30th June 2023	—	—	—	—	24,072,856	—	24,072,856
Final Cash Dividend @ 50%	—	—	—	—	(30,000,000)	—	(30,000,000)
Other Comprehensive Income (Unrealized Deficit on Financial Assets Available for Sale)	—	—	—	—	—	(37,795,953)	(37,795,953)
Balance as on 30th June 2023	60,000,000	20,212,562	365,275,466	50,738,247	293,093,286	80,607,360	869,926,921

This financial statements should be read in conjunction with the annexed notes and were approved by the Board of Directors on 14.11.2024 and were signed on its behalf by:

* N.B: Prior Year Adjustment: The VAT authority asserted a claim for VAT totaling TK 2,689,805 for the years 2017-2018 and 2018-2019, along with a penalty of TK 1,000,000 and interest of TK 3,033,057.42. Additionally, VAT claims for the years 2019-2020 to 2021-2022 amounted to TK 3,997,519, with a corresponding penalty of TK 1,894,808, bringing the total claim to TK 12,615,189.42 which has been adjusted as a Prior Year Adjustment.


COMPANY SECRETARY


DIRECTOR

As per our annexed report of same date.

MAHAMUD SABUJ & CO.

Chartered Accountants


Moddassar Ahmed Siddique, FCA
Partner

Enrolment No: 722

DVC: 2412080722AS426023

Examined and found correct.

Notes to the Financial Statements

for the year ended 30 June 2024

01 THE REPORTING ENTITY

1.1 Company Profile

Aramit PLC, changed from Aramit Limited (hereinafter referred to as "the Company") was incorporated as a public company limited by shares on 22 July 1972, vide registration no 3769-B/20 of 1972- 1973 under Companies Act, 1913. The company was listed with Dhaka Stock Exchange (DSE) in 1984 and Chittagong Stock Exchange (CSE) in 1995.

1.2 Company's Registered Office

The registered office and factory of the company is situated at 53, Kalurghat Heavy Industrial Estate, PO: Mohara, Chattogram – 4208.

1.3 Nature of Activities

The principal activities of the Company are Manufacturing & Marketing of the Asbestos Products.

1.4 Description of Associates

i. Aramit Thai Aluminum Limited (ATAL)

The Company was incorporated on 14 September 2000 as a Public Limited Company. Authorized Share Capital of the Company is 5,000,000 ordinary shares of Tk 100 each. Out of 1,000,000 shares issued by the Company Aramit Thai Aluminum Limited (ATAL), Aramit PLC (APLC) subscribed 453,467 (45.35%) shares of Tk 100 each total value being Tk 45,346,700. The commercial production of the Company was commenced on 19 June 2002.

ii. Aramit Steel Pipes Limited (ASPL)

The Company was incorporated on 16 October 2002 as a Private Limited Company. Authorized share capital of the Company is 500,000 ordinary shares of Tk 100 each. Out of 100,000 shares issued by the Company Aramit Steel Pipes Limited (ASPL), Aramit PLC (APLC) subscribed 30,000 (30%) shares of Tk 100 each total value being Tk 3,000,000. The commercial production of the Company was commenced on 18 August 2003.

iii. Aramit Footwear Limited (AFL)

The Company was incorporated on 12 April 2004 as a Public Limited Company. Authorized Share Capital of the Company is 2,500,000 ordinary shares of Tk 100 each. Aramit PLC (APLC) subscribed 424,800 (47.20%) Shares of Tk 100 each total value being Tk 42,480,000. The commercial Production of the Company commenced on 28 May 2006.

iv. Aramit Power Limited (APL)

The Company was incorporated on 28 June 2004 as a Private Limited Company. Authorized Share Capital of the Company is 1,000,000 ordinary Shares of Tk 100 each. Out of 71,300 Shares issued by the Company, Aramit Power Limited (APL), Aramit PLC (APLC) subscribed 32,175 (45.13%) Shares of Tk 100 each total value being Tk 3,217,500. The commercial Production of the Company commenced on 25 June 2005.

v. Aramit Alu Composite Panels Limited (AACPL)

The Company was incorporated on 31 August 2009 as a Private Limited Company. Authorized Share Capital of the Company is 2,500,000 ordinary Shares of Tk 100 each. Out of 665,650 shares issued by the company, Aramit PLC (APLC) subscribed 328,150 (49.30%) Shares of Tk. 100 each total value being Tk. 32,815,000. The commercial Production of the Company commenced on 09 February 2012.

2 BASIS OF PREPARATION & PRESENTATION OF THE FINANCIAL STATEMENTS

2.1 Statement of Compliance

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

2.2 Basis of Reporting

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

- i) A statement of financial position as at 30 June 2024,
- ii) A statement of profit or loss and other comprehensive income for the year ended 30 June 2024,
- iii) A statement of changes in equity for the year ended 30 June 2024,
- iv) A statement of cash flows for the year ended 30 June 2024,
- iv) Notes, comprising a summary of significant accounting policies and explanatory information.

2.3 Regulatory Compliance

The company is required to comply with amongst others, the following laws and regulations:

- i) The Companies Act 1994,
- ii) The Securities and Exchange Ordinance 1969,
- iii) The Securities and Exchange Rules 1987,
- iv) The Income Tax Act 2023,
- v) The Income Tax Rules 1984,
- vi) The Supplementary Duty and Value Added Tax 2012,
- vii) The Supplementary Duty and Value Added Tax Rules 2016,
- viii) The Listing Regulations of Dhaka Stock Exchange (DSE),
- ix) The Listing Regulations of Chittagong Stock Exchange (CSE),
- x) Bangladesh Labor Act 2006 etc.

2.4 Authorization for Issue

These Financial Statements have been authorized for issue by the Board of Directors on 14.11.2024.

2.5 Basis of Measurement

The financial statements are prepared under the historical cost convention except items of plant & machinery which was revalued on 1 July 1986.

2.6 Going Concern

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

2.7 Functional and Presentation Currency

These Financial Statements are prepared in Bangladesh Taka (BDT), which is the company's functional currency. All financial information presented in BDT has been rounded off to the nearest integer except when otherwise indicated.

2.8 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS 7 "Statement of Cash Flows" and the cash flow from the operating activities has been presented under direct method as prescribed by Securities and Exchange Rules, 1987.

2.9 Use of Estimates and Judgments

The preparation of the 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 and underlying assumptions, which are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the period in which the estimates are revised and in any future periods affected.

2.10 Changes in Accounting Estimates

From 1 July 2016, depreciation is charged on Fixed Assets addition from the date of service of acquisition/addition as per IAS-16. Previously, depreciation is charged on the assets acquired during first half of the accounting year and no depreciation was charged on the assets acquired during the second half of the accounting year.

From 1 July 2017, depreciation is suspended on deletion of assets from the date of disposal. Previously, no depreciation was charged in the year of disposal.

2.11 Comparative Information

Comparative information has been disclosed in accordance with IAS 1 Presentation of Financial Statements, for all numerical information in the financial statements. Comparative figures have been rearranged wherever considered necessary to ensure better comparability with the current year without causing impact on the profit and value of assets and liabilities as reported in the financial statement.

2.12 Reporting period

These Financial Statements cover one financial year from 01st July 2023 to 30th June 2024.

2.13 Application of standards

The following IASs & IFRSs are applied to the financial statements for the year under review.

IAS 1	Presentation of Financial Statements
IAS 2	Inventories
IAS 7	Statement of Cash Flow
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS 10	Events after the Reporting Period
IAS 12	Income Taxes
IAS 16	Property, Plant and Equipment
IAS 17	Leases
IAS 19	Employee Benefits
IAS 24	Related Party Disclosures
IAS 26	Accounting and reporting by retirement benefit plans
IAS 28	Investments in Associates and Joint Ventures
IAS 32	Financial Instruments: Presentation
IAS 33	Earnings per Share
IAS 34	Interim Financial Reporting
IAS 36	Impairment of Assets
IAS 37	Provisions, Contingent Liabilities and Contingent Assets
IAS 38	Intangible Assets
IFRS 7	Financial Instruments: Disclosures
IFRS 9	Financial Instruments
IFRS 12	Disclosure of Interests in Other Entities
IFRS 13	Fair Value Measurement
IFRS 15	Revenue from Contracts with Customers

3 SIGNIFICANT ACCOUNTING POLICIES

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

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

3.1 Consistency

Unless otherwise stated, the accounting policies and methods of computation used in preparation of Financial Statements for the year ended 30 June 2024 are consistent with those policies and methods adopted in preparing the Financial Statements for the year ended 30 June 2023.

3.2 Property, plant and equipment

3.2.1 Recognition and Measurement

Property, Plant and Equipment are stated at cost and revalued amount less accumulated depreciation and subsequent impairment losses, if any.

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

When parts of an item of Property, Plant and Equipment have different useful lives, they are accounted for as separate items (major components) of Property, Plant and Equipment.

3.2.2 Subsequent Costs

The cost of replacing parts of an item of Property, Plant and Equipment is recognized in the carrying amount of the item, if it is probable that the future benefit embodied within the parts will flow to the company and its cost can be measured reliably. The costs of the day to day servicing of Property, Plant and Equipment are recognized in profit and loss account as incurred.

3.2.3 Depreciation of the non-current assets

Depreciation is provided on all items of PPE except Freehold Land & Land Development at the following rates on straight line basis over the periods appropriate to the estimated useful lives of the different types of assets. Leasehold lands are amortized according to the amortization schedule. The rates at which assets are depreciated per annum are given below:

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

Category of Assets	Annual Rate (%)
Long term leasehold land	1
Building on long-term leasehold land	2.5-5
Plant & machinery	10
Transportation equipment	20
Equipment and fittings	10-15
Computer	20 (till 2006: 15)
Furniture and fixtures	10

Depreciation is charged on addition when the assets are available for use or ready for use or from date of acquisition. On deletion of assets, depreciation is suspended from the date of disposal.

3.2.4 Revaluation of Property, Plant and Equipment

Plant and Machineries were revalued on 01 July 1986. The revalued classes of Property, Plant and Equipment are depreciated over the remaining useful lives. Difference of depreciation between revalued carrying amount and depreciation based on carrying amount as per assets original cost has been transferred from Revaluation Reserve to Retained Earnings as shown in Statement of Changes in Equity.

3.3 Investment in Associates

The company's investment in associates is recognized at cost

3.4 Inventories

3.4.1 Nature of inventories

Inventories comprise Raw Materials, Indirect Materials, Finished Goods and Consumable Stores etc.

3.4.2 Valuation of inventories

Inventories are stated at the lower of cost or net estimated realizable value in compliance with the requirements of para 21 and 25 of IAS 2.

Category of stocks	Basis of valuation
Stores and spares (including indirect materials and re-sale products)	Moving average (weighted) cost.
Raw materials	Moving average (weighted) cost.
Work-in-process	Average cost of materials and appropriate manufacturing expenses excluding in respect of finishing section.
Finished products	At lower of cost or net estimated realizable value.
Stores and materials-in-transit	Cost value i.e. cost so far incurred.

3.4.3 Inventories write off/down

It includes the cost written off or written down, the value of redundant/damaged or obsolete inventories, which are dumped and/or old inventories. No provision is, however, considered for "slow moving" items as these are considered to be not material and capable of being used and/or disposed of at least at their carrying book value.

3.5 Financial Assets

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

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

3.5.1 Investment in unquoted shares

Investment in unquoted shares are initially recognized at cost.

3.5.2 Investment in quoted shares

Investment in quoted shares is recognized as a financial asset. A financial asset is classified at fair value through other comprehensive income if it is classified as held for trading. The company manages such investment and makes purchase or sale decisions based on their fair value in accordance with the company's documented risk management and investment strategy. The dividend income arising from them which is recognized in the statement of profit or loss and other comprehensive income.

3.6 Trade receivables

3.6.1 Recognition and Measurement

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

3.6.2 Bad and doubtful debts

This item takes into account both actual bad debts written off and movements in the provision for doubtful debts.

** No provision has made during the reporting period because no significant doubt has been raised in collection of the debt.

3.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, cash at bank, term deposits, which are available for use by the Company without any restrictions. There is an insignificant risk of change in value of the same.

3.8 Advances, Deposits and Prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads.

Deposits are measured at payment value.

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

3.9 Creditors and accrued expenses

3.9.1 Other payables

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

3.9.2 Provision

The preparation of financial statements in conformity with International Accounting Standard IAS 37 "Provisions, Contingent Liabilities and Contingent Assets" requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities during and at the date of financial statements.

In accordance with the guidelines as prescribed by IAS 37 provisions were recognized in the following situations:

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

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

Other provisions are valued in accordance with IAS 37 Provisions, Contingent Liabilities and Contingent Assets and, if required, in accordance with IAS 19 Employee Benefits. Other provisions comprise all recognizable risks from uncertain liabilities and anticipated losses from pending transactions.

3.10 Employees' benefits

3.10.1 Employees' retirement gratuity fund

The company operates an unfunded gratuity scheme. In terms of the scheme on completion of a minimum 5 (five) years of uninterrupted service with the company, all permanent employees other than for Managing Director are entitled to gratuity equivalent to one-month basic pay for each completed year or major part of a year of their respective services.

3.10.2 Staff provident fund

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

3.10.3 Workers profit participation & welfare fund

The company also recognizes a provision for Workers' Profit Participation and Welfare Funds @ 5% of net profit before tax in accordance with the provision of Section 234 (Kha), Chapter 15 of Bangladesh Labor Law 2006.

A provision has been taken in the financial statement of WPP & WF for the workers welfare foundation fund. The board of trustee has decided to deposit this amount of workers welfare foundation within earliest period.

3.11 Taxation

Income tax expenses comprise of current and deferred tax. Income tax expenses is recognized in the statement of profit or loss and other comprehensive income and accounted for in accordance with the requirement of IAS 12: "Income Tax".

3.11.1 Current Tax

Current Tax is the expected tax payable on the taxable income for the year by multiplying applicable rate. The company qualifies as a "Publicly Listed Company"; hence the applicable tax rate is 22.50% as prescribed in the Finance Act, 2024.

The income tax assessment up to the assessment year 2022-2023 has been completed and agreed upon.

3.11.2 Deferred income tax

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

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

3.12 Financial Liabilities

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

3.13 Contingent liabilities and assets

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

3.14 Revenue recognition

The company has applied IFRS 15 for recognition of revenue from this year.

The core principle of IFRS 15 is that an entity will recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This core principle is delivered in a five-step model framework:

- Identify the contract(s) with a customer
- Identify the performance obligations in the contract
- Determine the transaction price
- Allocate the transaction price to the performance obligations in the contract
- Recognize revenue when (or as) the entity satisfies a performance obligation.

The Company sells A.C. Sheet, Mouldings, A.C Pipes and Resale products to its customers. Revenue is recognized when the entity satisfies a performance obligation by transferring the goods to customers at an agreed transaction price

3.15 Non-Operating Income(Loss)

Non-Operating Income/(Loss) includes gain/loss on sale of fixed assets and dividend income.

3.16 Other Operating Income

Other operating income includes interest, income from sale of scrap, earnings from fittings and fixing services, interest from FDR and STD and rental income.

3.17 Share Capital

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

3.18 Earnings per share

The Company calculates Earnings Per Share (EPS) in accordance with IAS 33 "Earnings Per Share" which has been shown on the face of Statement of Profit or Loss and Other Comprehensive Income and the computation of EPS is stated.

3.18.1 Basis of earnings

This represents profit for the year attributable to ordinary shareholders. As there are no preference shares requiring returns or dividends, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

3.18.2 Basic earnings per shares

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

03.19 Measurement of Fair Value

When measuring the fair value of an asset or liability, the entity uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:-

Level 1: Quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the assets or liabilities that are not based on observable market data.

If the inputs used to measure the fair value of an asset or liability might be categorized in different levels of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

Property, plant and equipment

The fair value of items of property, plant and equipment has been determined based on the depreciated replacement cost method and net realizable value method as applicable."

Equity and debt securities

Fair values of tradable equity and debt securities are determined by reference to their quoted closing price in active market at the reporting date which are categorized under 'Level 1' of the fair value hierarchy."

3.20 Events after the reporting period

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

3.21 Risks and Concerns

Substitute Products and New Entrants:

Development of substitute products has created major challenges in maintaining market share by the Company. Market penetration by a few competitors, establishment of manufacturing plants with the same range of products have made the industry competitive.

Management Concern: Management has been cautious regarding the potential new entrants in the industry. Though a few new entrants have entered the market, the management is highly concerned to produce competitive products with top-notch quality in the industry to continuously maintain the acquired market share of the company.

External Factors:

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

Management Concern: Management has always been careful to mitigate the natural risks that may befall upon the company on the regular course of its operations.

Changes in income tax and value added tax: Changes in income tax and VAT laws, upward revision in tax rate and sudden unpredictable changes in other business related laws may adversely impact results of operations and cash flows.

Management Concern: Management has always been attentive to changes in govt. policies, income tax and VAT laws to comply with applicable regulations and continue operations in a smoother manner.

Exchange rate fluctuation: Since a large proportion of the company's basic raw materials are imported, unfavorable changes in currency exchange rates may influence the result of the company's operations.

Management Concern: Management is vigilant at all times to apply appropriate mechanisms in case of signification variations in the exchange rates.

Management perception of the risks: While many of the risk areas are beyond control of any single company, we are closely watching the trends and developments in each of the risk areas and constantly trying to take the best possible measures to mitigate them through product and market diversification, efficient sourcing of materials, use of latest technology and investment in research and development to gain sustainable competitive advantage.

3.22 General

i. Expenses allocation and/or apportionment to general & administration and selling & distribution heads: Expenses, which cannot be directly allocated activity-wise, are apportioned on appropriate bases.

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

iii. Bracket figures denote negative.

4 Property, Plant & Equipment

4.1 Fixed Assets at Cost less Accumulated Depreciation

Particulars	Fixed Assets at Cost/Valuation				Accumulated Depreciation				WDV as on 30.06.2024
	Balance	Addition	Deletion/	Balance	Balance	Charges	Disposed off	Balance	
	as on	during the	Adjust during	as on	as on	during the	during the	as on	
	01.07.2023	year	the year	30.06.2024	01.07.2023	year	year	30.06.2024	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	
Freehold Land	1,637,181	—	—	1,637,181	—	—	—	—	1,637,181
Long-term Leasehold Land (8.7555 acres)	2,817,304	—	—	2,817,304	402,781	32,015	—	434,796	2,382,508
Building on Long-term Leasehold Land	48,340,030	—	—	48,340,030	23,818,316	1,556,536	—	25,374,852	22,965,178
Plant & Machinery (Unit 1)	59,749,800	—	—	59,749,800	59,235,441	176,901	—	59,412,342	337,458
Plant & Machinery (Unit 2)	175,315,072	—	—	175,315,072	132,202,711	7,351,078	—	139,553,789	35,761,283
Transportation Equipment	65,528,361	25,905,417	—	91,433,778	64,638,059	1,556,226	—	66,194,285	25,239,493
Equipment, Fittings & Computer	14,292,277	949,175	—	15,241,452	13,180,861	374,946	—	13,555,807	1,685,645
Furniture & Fixtures	4,270,007	18,474	—	4,288,481	3,719,043	127,712	—	3,846,755	441,726
At Valuation - On 1 July 1986- Note 16.2 (b)									
Plant & Machinery	20,108,226	—	—	20,108,226	20,108,073	—	—	20,108,073	153
Balance as on 30th June, 2024	392,058,258	26,873,066	—	418,931,324	317,305,285	11,175,414	—	328,480,699	90,450,625
Balance as on 30th June, 2023	391,909,245	149,013	—	392,058,258	305,314,519	11,990,765	—	317,305,285	74,752,974

4.2 Allocation of depreciation charges

Factory overhead - note 23.4

General and administrative - note 24

Selling and distribution overhead - note 25

2023-2024	2022-2023
Taka	Taka
8,949,655	9,543,194
2,166,722	1,604,225
59,037	843,346
11,175,414	11,990,765

5 Investments

	30 Jun 2024 Taka	30 Jun 2023 Taka
Investment in quoted shares & securities - note 5.1	132,670,508	175,170,668
Investment in unquoted shares & securities - note 5.2	—	—
	132,670,508	175,170,668

5.1 Investment in quoted shares & securities (Market Value) - note 5

Aramit Cement PLC	129,373,200	170,537,400
United Commercial Bank PLC	2,181,846	3,020,275
Robi Axiata Limited	699,000	903,000
Lanka Bangla Finance	413,100	704,700
Meghna Insurance Ltd.	594	1,016
Islami Commercial Insurance Ltd.	1,029	1,487
Trust Islami Life Insurance Ltd.	1,739	2,790
	132,670,508	175,170,668

(a) Changes in Fair Value of Investment in quoted Shares and Securities for 2023-2024:

Details	Number of Shares	30 June 2024		
		Cost of acquisition	Market Value as on 30th June, 2024	Fair Market Value Gain/(Loss) as on 30th June, 2024
		Taka	Taka	Taka
Aramit Cement PLC	6,534,000	76,005,000	129,373,200	53,368,200
United Commercial Bank PLC	253,703	7,509,297	2,181,846	(5,327,451)
Robi Axiata Limited	30,000	1,200,610	699,000	(501,610)
Lanka Bangla Finance Limited	27,000	891,017	413,100	(477,917)
Meghna Insurance Co. Ltd.	21	210	594	384
Islami Commercial Insurance Ltd.	42	420	1,029	609
Trust Islami Life Insurance Ltd.	37	380	1,739	1,359
	6,844,803	85,606,934	132,670,508	47,063,574

(b) Changes in Fair Value of Investment in quoted Shares and Securities for 2022-2023:

Details	Number of Shares	30 June 2023		
		Cost of acquisition	Market Value as on 30th June, 2023	Fair Market Value Gain/(Loss) as on 30th June, 2023
		Taka	Taka	Taka
Aramit Cement PLC	6,534,400	76,005,000	170,537,400	94,532,400
United Commercial Bank PLC	241,622	7,509,297	3,020,275	(4,489,022)
Robi Axiata Limited	30,000	1,200,610	903,000	(297,610)
Lanka Bangla Finance Limited	27,000	891,017	704,700	(186,317)
Meghna Insurance Co. Ltd.	21	210	1,016	806
Islami Commercial Insurance Ltd.	42	420	1,487	1,067
Trust Islami Life Insurance Ltd.	37	380	2,790	2,410
	6,832,722	85,606,934	175,170,668	89,563,734

The above Investment in equity instrument are measured at fair market value through OCI hence realized and unrealized gain or loss from the above Investment are recognized as other comprehensive income as per IFRS 9.

		30 June 2024	30 June 2023
		<u>Taka</u>	<u>Taka</u>
Net Gain/(Loss) on available for sale of financial assets			
Unrealised Gain/(Loss) during the period- note 5.1.1		(42,500,160)	(41,995,503)
		<u>(42,500,160)</u>	<u>(41,995,503)</u>
5.1.1 Unrealised Gain/(Loss) during the year **			
Fair Market Value Gain/(Loss) - Closing		47,063,574	89,563,734
Less: Fair Market Value Gain/(Loss) - Opening		89,563,734	131,559,237
		<u>(42,500,160)</u>	<u>(41,995,503)</u>
i) Aramit Cement PLC (ACPLC)			
2,200,000	Shares @ Tk 10 each at par fully paid-up in cash	22,000,000	22,000,000
500,000	Shares @ Tk 10 each at par fully paid-up other than cash	5,000,000	5,000,000
3,267,000	Right Shares @ Tk 15 Each (Incl Premium Tk. 10)	49,005,000	49,005,000
567,000	Bonus shares @ Tk 10 each at par	—	—
6,534,000	Shares of Tk 10 each at par	<u>76,005,000</u>	<u>76,005,000</u>
* 6,534,000 No of shares are under lien with Al Arafah Islami Bank Limited against credit facilities allowed to Aramit Thai Aluminium Ltd.			
5.2 Investment in unquoted shares & securities	% of Holding	30 June 2024	30 June 2023
		<u>Taka</u>	<u>Taka</u>
Aramit Thai Aluminium Limited (ATAL)	45.35%	—	—
Aramit Steel Pipes Limited (ASPL)	30.00%	—	—
Aramit Footwear Limited (AFL)	16.99%	—	—
Aramit Power Limited (APL)	45.13%	—	—
Aramit Alu Composite Panels Limited (AACPL)	49.30%	—	—
		<u>—</u>	<u>—</u>
5.2.1 Aramit Thai Aluminium Limited (ATAL) - note 5.2			
150,000	Shares @ Tk 100 each at par fully paid-up in cash	15,000,000	15,000,000
303,467	Shares @ Tk 100 each at par fully paid-up other than cash	30,346,700	30,346,700
453,467	Shares of Tk 100 each at par	—	—
Share of profit / (loss)		<u>—</u>	<u>—</u>
5.2.2 Aramit Steel Pipes Limited (ASPL) - note 5.2			
30,000	Shares @ Tk 100 each at par fully paid-up in cash	3,000,000	3,000,000
30,000		—	—
Share of profit / (loss)		<u>—</u>	<u>—</u>
5.2.3 Aramit Footwear Limited (AFL) - note 5.2			
25,000	Shares @ Tk 100 each at par fully paid-up in cash	2,500,000	2,500,000
399,800	Shares @ Tk 100 each at par fully paid-up other than cash	39,980,000	39,980,000
424,800	Shares of Tk 100 each at par	—	—
Share of profit / (loss)		<u>—</u>	<u>—</u>
5.2.4 Aramit Power Limited (APL) - note 5.2			
30,000	Shares @ Tk 100 each at par fully paid-up in cash	3,000,000	3,000,000
2,175	Shares @ Tk 100 each at par fully paid-up other than cash	217,500	217,500
32,175	Shares of Tk 100 each at par	—	—
Share of profit / (loss)		<u>—</u>	<u>—</u>
5.2.5 Aramit Alu Composite Panels Limited (AACPL) - note 5.2			
85,000	Share Money Deposit in cash	8,500,000	8,500,000
243,150	Share Money Deposit other than cash	24,315,000	24,315,000
328,150	Shares of Tk 100 each at par	—	—
Share of profit / (loss)		<u>—</u>	<u>—</u>
		<u>—</u>	<u>—</u>
Total		<u>—</u>	<u>—</u>



	30 June 2024	30 June 2023
	<u>Taka</u>	<u>Taka</u>
6 Inventories		
Raw Materials	135,932,642	53,564,673
Materials in Transit - Raw Materials	50,430,291	146,726,613
Finished Goods	87,282,436	61,840,135
Stores & Spares - note 6.1	34,493,652	28,888,186
	308,193,021	291,019,608
6.1 Stores & Spares - note 6		
Stores & Spares	21,788,417	20,354,208
Indirect Materials	11,344,094	7,257,857
Resale Product	1,361,141	1,276,122
	34,493,652	28,888,186
7 Trade Receivables		
Dealers	27,361,583	25,935,660
Projects	7,825,264	7,230,558
	35,186,847	33,166,218
Disclosure as per Schedule-XI, Part-I, of The Companies Act, 1994		
Debts exceeding 6 Months	4,890,721	4,490,721
Other debts less provision	—	—
Debts considered Good & secured	5,678,000	5,658,000
Debts considered Good without security	29,508,847	27,508,219
Maximum debt due by Directors or Officers at any time of the year	—	—
	35,186,847	33,166,219
* Almost all trade receivables are collected regularly within 30 to 45 days from invoice date		
8 Advances, Deposits and Prepayments		
Advances - notes 8.1	37,925,191	57,223,098
Deposits - notes 8.2	120,725	120,725
Prepayments - notes 8.3	512,339	756,059
	38,558,255	58,099,882
8.1 Advances - note 8		
Value Added Tax	27,687,138	11,770,478
To Suppliers	4,714,933	4,042,957
To Employees	1,406,065	1,114,495
To Others	4,117,055	40,295,168
	37,925,191	57,223,098
8.2 Deposits - note 8		
Security deposits	120,725	120,725
	120,725	120,725
8.3 Prepayments - note 8		
Prepaid Insurance	512,339	756,059
	512,339	756,059
9 Short Term Investments		
Balance in BO Account with North West Securities Limited	2,557,616	2,558,242
FDR with:		
Meghna Bank PLC	27,456,165	29,576,002
	30,013,781	32,134,244

10 Interest Receivable

Interest Receivable on FDR

Breakup of Interest Receivable

Bank Name	No of FDR	Rate of Investment (%)	2022-2023 Taka	2021-2022 Taka
Meghna Bank PLC	11 Nos	9.00% - 11.50%	278,875	399,628
Total	11 Nos		278,875	399,628

11. Due from/(to) Associated Company

	Notes	2023-2024 Taka	2022-2023 Taka
Aramit Cement PLC (ACPLC)	11.1	(15,479,187)	(17,554,421)
Aramit Thai Aluminium Limited (ATAL)	11.2	144,990,226	133,043,258
Aramit Footwear Limited (AFL)	11.3	82,555,932	82,555,932
Aramit Power Limited (APL)	11.4	52,768,184	49,180,880
Aramit Steel Pipes Limited (ASPL)	11.5	190,856,591	175,096,639
Aramit Alu Composite Panels Limited (AACPL)	11.6	7,923,027	7,268,831
		463,614,773	429,591,120

11.1 Aramit Cement PLC (ACPLC) - note 11

Opening Balance

Fund extended during the year

Interest Earned During the Period

Re-paid/adjusted during the year

Closing Balance

Short-term loan extended by Aramit PLC from / (to) Aramit Cement PLC based on respective company's Board's decision of 29 April 2018, it was decided to treat the financing provided to Aramit Cement Limited as short-term loan without interest with effect from 1st January 2018. Further, based on company's board's decision on 28th January 2021 interest charged on the balance due to / from associate companies per annum on monthly opening product basis with retrospective effect i.e. from 1st January 2018 to 31st March 2020 at 10% & from 1st April 2020 onward with an applicable rate of 9%.

11.2 Aramit Thai Aluminium Limited (ATAL) - note 11

Opening Balance

Fund extended/(refunded) during the year

Interest Earned During the Period

Re-paid/adjusted during the year

Closing Balance

Short-term loan extended by Aramit PLC to Aramit Thai Aluminium Limited based on respective company's Board's decision of 29th April 2018, it was decided to treat the financing provided to Aramit Thai Aluminium Limited as short-term loan without interest with effect from 1st January 2018. Further, based on company's board's decision on 28th January 2021 interest charged on the balance due to/ from associate companies per annum on monthly opening product basis with retrospective effect i.e. from 1st January 2018 to 31st March 2020 at 10% & from 1st April 2020 onward with an applicable rate of 9%.

	30 Jun 2024 <u>Taka</u>	30 Jun 2023 <u>Taka</u>
11.3 Aramit Footwear Limited (AFL) - note 11		
Opening Balance	82,555,932	82,555,932
Fund extended during the year	—	—
	82,555,932	82,555,932
Re-paid/adjusted during the year	—	—
Closing Balance	82,555,932	82,555,932
Short-term loan extended by Aramit PLC to Aramit Footwear Limited based on respective company's Board's decision of 25th October 2010, it was decided to treat the financing provided to Aramit Footwear Limited as short-term loan without interest with effect from 1st January 2011.		

11.4 Aramit Power Limited (APL) - note 11		
Opening Balance	49,180,880	36,731,606
Fund extended during the year	—	17,295,951
	49,180,880	54,027,557
Interest Earned During the Period	4,494,532	4,786,926
Re-paid/adjusted during the year	(907,228)	(9,633,603)
Closing Balance	52,768,184	49,180,880
Short-term loan extended by Aramit PLC to Aramit Power Limited based on respective company's Board's decision of 29th April 2018, it was decided to treat the financing provided to Aramit Power Limited as short-term loan without interest with effect from 1st January 2018. Further, based on company's board's decision on 28th January 2021 interest charged on the balance due to / from associate companies per annum on monthly opening product basis with restrospective effect i.e. from 1st January 2018 to 31st March 2020 at 10% & from 1st April 2020 onward with an applicable rate of 9%.		

11.5 Aramit Steel Pipes Limited (ASPL) - note 11		
Opening Balance	175,096,639	160,698,237
Fund extended during the year	—	7,075
	175,096,639	160,705,312
Interest Earned During the Period	15,759,963	14,458,690
Re-paid/adjusted during the year	(11)	(67,363)
Closing Balance	190,856,591	175,096,639
Short-term loan extended by Aramit PLC to Aramit Steel Pipes Limited based on respective company's Board's decision of 29th April 2018, it was decided to treat the financing provided to Aramit Steel Pipes Limited as short-term loan without interest with effect from 1st January 2018. Further, based on company's board's decision on 28th January 2021 interest charged on the balance due to/ from associate companies per annum on monthly opening product basis with restrospective effect i.e. from 1st January 2018 to 31st March 2020 at 10% & from 1st April 2020 onward with an applicable rate of 9%.		

11.6 Aramit Alu Composite Panels Limited (AACPL) - note 11		
Opening Balance	7,268,830	6,668,651
Fund extended during the year	—	—
	7,268,830	6,668,651
Interest Earned During the Period	654,196	600,179
Re-paid/adjusted during the year	—	—
Closing Balance	7,923,027	7,268,830
Short-term loan extended by Aramit PLC to Aramit Alu Composite Panels Limited based on respective company's Board's decision of 29 April 2018, it was decided to treat the financing provided to Aramit Alu Composite Panels Limited as short-term loan without interest with effect from 01 January 2018. Further, based on company's board's decision on 28th January 2021 interest charged on the balance due to/ from associate companies per annum on monthly opening product basis with restrospective effect i.e. from 1st January 2018 to 31st March 2020 at 10% & from 1st April 2020 onward with an applicable rate of 9%.		

12 Cash and Cash Equivalents

	30 Jun 2024	30 Jun 2023
	<u>Taka</u>	<u>Taka</u>
Cash in hand	184,123	59,514
Cash at bank Note- 12.1	30,153,927	76,096,738
	30,338,050	76,156,252

12.1 Cash at bank Note- 12

Bank	Branch	Types	A/c No		
Sonali Bank PLC	Kalurghat Ind. Area Br.	CD	001-000024	4,162,944	3,603,279
Sonali Bank PLC	Kalurghat Ind. Area Br.	STD	004000065	14,692	520
Commercial Bank of Ceylon PLC	Agrabad Br.	STD	2352923000	189	189
NCC Bank PLC	Khatungonj Br.	CD	0004-0210004392	19,192	94,104
United Commercial Bank PLC	Bahaddarhat Br.	CD	079-1101-000000107	18,608,833	41,187,292
United Commercial Bank PLC	Tejgaon Link Road Br.	CD	104-1101-000000214	70,713	89,583
United Commercial Bank PLC	Bahaddarhat Br.	STD	079-1301-000000143	198,845	1,416,019
Agrani Bank PLC	Raza Bazar Br.	CD	0200003709154	2,031,465	1,390,307
Standard Bank PLC	Khatungonj Br.	CD	333006036	92,211	92,901
Janata Bank PLC	Sk Mujib Road Br.	CD	0100001136881	388,564	3,207,294
Jamuna Bank PLC	Agrabad Br.	CD	0005-0210007754	1,115,422	1,014,471
State Bank of India	Chittagong Br.	CD	052600005820001	-	-
Islami Bank (BD) PLC	Bahaddarhat Br.	CD	20503480100048216	3,396,737	21,563,759
Meghna Bank PLC	Agrabad Br.	STD	2101-135-00000065	5,830	435,941
Meghna Bank PLC	Agrabad Br.	CD	2101-111-00000003	24,497	1,991,711
NRBC Bank PLC	Bahaddarhat Br.	CD	5132-333-00001391	23,794	9,368
				30,153,927	76,096,738

13 Share Capital

13.1 Authorised

10,000,000	Ordinary Shares of Tk 10 each	100,000,000	100,000,000
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13.2 Issued, subscribed and paid-up

Paid-up in cash

504	Ordinary Shares of Tk 10 each	5,040	5,040
	<u>For consideration other than cash</u>		
999,496	Ordinary Shares of Tk 10 each	9,994,960	9,994,960
1,000,000	Ordinary Shares of Tk 10 each	10,000,000	10,000,000
	<u>Issued as bonus shares</u>		
3,000,000	Ordinary Shares of Tk 10 each	30,000,000	30,000,000
2,000,000	Ordinary Shares of Tk 10 each	20,000,000	20,000,000
6,000,000	Ordinary Shares of Tk 10 each	60,000,000	60,000,000

	30 June 2024		30 June 2023	
13.3 Position of shares holding	%	<u>Taka</u>	%	<u>Taka</u>
Sadharan Bima Corporation (SBC)	23.77%	14,259,090	23.77%	14,259,090
Javed Steel Mills Limited	19.97%	11,980,830	19.97%	11,980,830
Asif Steel Limited	14.97%	8,980,830	14.97%	8,980,830
Investment Corporation of Bangladesh (ICB)	2.03%	1,218,250	4.88%	2,929,240
	60.74%	36,439,000	63.59%	38,149,990
ICB Unit Fund	9.21%	5,528,240	6.36%	3,817,250
Local Institutions	5.92%	3,553,590	5.36%	3,219,790
General Public	24.13%	14,479,170	24.69%	14,812,970
	39.26%	23,561,000	36.41%	21,850,010
	100.00%	60,000,000	100.00%	60,000,000

13.4 The distribution schedule showing the number of shareholders and their shareholding percentage as on 30 June 2024 is as follows:

Range of the holdings	30 June 2024			30 June 2023
	No. of Shareholders	No. of Shares	% of holdings	No. of Shareholders
Less than 500 Shares	2,104	237,717	3.96%	2,544
500 Shares to 5,000 Shares	605	804,387	13.41%	610
5,001 Shares to 10,000 Shares	33	236,959	3.95%	30
10,001 Shares to 20,000 Shares	11	164,961	2.75%	8
20,001 Shares to 30,000 Shares	6	129,694	2.16%	6
30,001 Shares to 40,000 Shares	—	—	0.00%	—
40,001 Shares to 50,000 Shares	—	—	0.00%	—
50,001 Shares to 100,000 Shares	3	234,158	3.90%	3
100,001 Shares to 1,000,000 Shares	3	1,568,132	26.14%	3
More than 1,000,000 shares	2	2,623,992	43.73%	2
Total	2,767	6,000,000	100%	3,206

14 Reserves

14.1 Following are the composition of and movement in Reserves:

Particulars	Capital Reserve Note: 14.02	General Reserve	30 June 2024	30 June 2023
	Taka	Taka	Taka	Taka
Opening Balance	20,212,562	365,275,466	385,488,028	385,488,028
Transferred during the period	—	—	—	—
Closing Balance	20,212,562	365,275,466	385,488,028	385,488,028

14.2 Capital Reserve

- a. Balance of excess of assets over liabilities after issuing fully paid-up shares for consideration other than cash - out of the surplus arising as of 21 August 1972 -note 14.2
b. Surplus arising out of revaluation of plant & machinery on 1 July 1986
c. Withdrawn on deletion thereafter -note 14.1

104,336	104,336
30,702,116	30,702,116
(10,593,890)	(10,593,890)
20,108,226	20,108,226
20,212,562	20,212,562

14A Retained Earnings

Opening Balance	293,093,286	299,020,429
Net Profit/Loss	12,513,446	24,072,856
Prior Year Adjustment	(1,26,15,189)	—
Final Cash Dividend	(15,000,000)	(30,000,000)
Adjust and Re-stated Opening Balance	277,991,543	293,093,286

15 Provision for Employees' Retiral Gratuity

Opening Balance	43,219,700	45,360,843
Provided during the period - note 22.4.1, 23.1 & 24.1	9,794,695	2,945,664
	53,014,395	48,306,506
Paid during the period	(1,218,785)	(5,086,806)
Forfited during the period - note 27	—	—
	(1,218,785)	(5,086,806)
Closing Balance	51,795,610	43,219,700

	30 June 2024 <u>Taka</u>	30 June 2023 <u>Taka</u>
16 Deferred Income Tax		
Opening Balance	3,894,538	8,117,627
Deferred tax (Income)/Expenses during the year	(3,599,768)	(23,539)
Deferred tax (Income)/Expenses relating to other comprehensive income	(4,250,015)	(4,199,550)
Closing Balance	(3,955,245)	3,894,538

Reconciliation of deferred tax liabilities/(assets)	Carrying Amount <u>Taka</u>	Tax Base <u>Taka</u>	Temporary Difference <u>Taka</u>
a. As at 30 June 2024			
Property, Plant & Equipment	86,430,936	73,131,341	13,299,595
Provision for gratuity	(51,795,610)	—	(51,795,610)
Total	34,635,326	73,131,341	(38,496,015)
Deferred Tax Liabilities as at 30 June 2024			(8,661,603)
Deferred Tax Liabilities as at 30 June 2023			(50,061,835)
Deferred Tax Expenses/(Income) during the year			(3,599,768)
b. As at 30 June 2023			
Property, Plant & Equipment	70,701,270	49,978,616	20,722,654
Provision for gratuity	(43,219,700)	—	(43,219,700)
Total	27,481,570	49,978,616	(22,497,046)
Deferred Tax Liabilities as at 30 June 2023			(5,061,835)
Deferred Tax Liabilities as at 30 June 2022			(5,038,296)
Deferred Tax Expenses/(Income) during the year			(23,539)

17 Creditors and Accruals		
Liabilities for other Finance - note 17.1	97,037,229	85,875,214
For Supplies & Revenue Expenses - note 17.2	146,948,527	152,580,827
	243,985,756	238,456,041

17.1 Liabilities for other Finance - note 17		
Customers Credit Balances *	83,191,349	72,308,675
Income Tax - Employees	606,801	271,622
Provident Fund	311,934	321,133
AIT deducted from :		
Dividend	5,314,331	5,297,780
Suppliers	1,309,130	1,392,301
	6,623,461	6,690,080
Deposits From:		
Dealers	5,678,000	5,658,000
Suppliers and Contractors	607,774	607,774
	6,285,774	6,265,774
Employees' Union Subscription	17,910	17,930
	97,037,229	85,875,214

17.2 Creditors for Supplies & Revenue Expenses - note 17		
Employees' Remuneration	3,002,377	1,178,258
Utility Charges	1,333,046	1,333,942
Supplies	142,325,604	149,781,126
Audit & Professional Fees	287,500	287,500
	146,948,527	152,580,827

18 Provision for WPP & WF		
Opening Balance	2,356,929	3,774,722
Addition during the year	836,367	1,689,029
Interest incurred during the year	—	—
	3,193,296	5,463,751
Paid during the year	(1,689,029)	(3,106,822)
Closing Balance	1,504,267	2,356,929

	30 June 2024 Taka	30 June 2023 Taka
19. Provision for Current Tax		
Opening Balance	(3,805,780)	(4,269,735)
Provision made during the year	6,977,295	8,042,224
	3,171,515	3,772,489
Adjusted during the year - note 19.1	(17,882,782)	(7,578,269)
Closing Balance	(14,711,267)	(3,805,780)
Calculation of Tax provision for during the period		
Revenue	282,078,875	292,206,741
Add: Other Income	60,301,825	64,178,372
Gross receipt during the year	342,380,700	356,385,113
A. Tax liability under section 163(5) of Income Tax Act 2023 i.e, 0.60% on gross receipt (Turnover Tax)	2,054,284	2,138,311
B. Tax liability under section 163(5) of Income Tax Act 2023	—	—
C. Tax Liability @ 22.5% on Profit before tax	6,977,295	8,042,224
D. So, Current period tax provision (Higher Among A, B & C)	6,977,295	8,042,224
19.1 Provision held		
1996 through 2016-2017	371,116,546	371,116,546
2017-2018	26,500,000	26,500,000
2018-2019	7,891,920	7,891,920
2019-2020	6,810,629	6,810,629
2020-2021	16,960,706	16,960,706
2021-2022	19,094,019	19,094,019
2022-2023	8,042,224	8,042,224
2023-2024	6,977,295	—
	463,393,339	456,416,044
19.2 Payments made		
1996 through 2016-2017	367,119,297	367,119,297
2017-2018	25,844,308	25,844,308
2018-2019	12,829,256	12,829,256
2019-2020	13,322,622	13,322,622
2020-2021	17,260,053	17,260,053
2021-2022	18,882,472	18,882,472
2022-2023	9,130,430	4,963,816
2023-2024	13,716,168	—
	478,104,606	460,221,824
	(14,711,267)	(3,805,780)

The Income Tax (IT) assessment for all the years upto Income Year 2020-21 (Assessment Year 2021-2022) have been completed and agreed with the Tax Authorities.

20 Unclaimed Dividend		
Opening Balance	16,442,245	15,155,033
Dividend declared	15,000,000	30,000,000
	31,442,245	45,155,033
Write back of Unclaimed Dividend	—	—
Paid during the year	(14,309,948)	(28,712,788)
	(14,309,948)	(28,712,788)
Closing Balance	17,132,297	16,442,245

	30 June 2024 Taka	30 June 2023 Taka
Year wise Breakup of Unclaimed Dividend:		
Year		
2010	682,845	682,845
2011	764,739	764,739
2012	1,062,473	1,062,473
2013	1,200,500	1,200,500
2014	743,724	743,724
2015 (Interim)	879,951	879,951
2016 (Final)	472,735	472,735
2016-2017	1,274,702	1,274,702
2017-2018	2,179,821	2,179,821
2018-2019	2,726,889	2,732,614
2019-2020	1,422,775	1,422,775
2020-2021	1,242,323	1,242,323
2021-2022	1,460,167	1,783,045
2021-2022	1,018,655	—
	17,132,297	16,442,245
21 Loan		
NRBC LOAN A/C # 513250200000020	16,924,283	-
	16,924,283	-
22 Revenue	2023-2024	2022-2023
Gross Turnover	282,078,875	292,206,741
Less : VAT (Value Added Tax)	36,573,844	37,830,931
Net Turnover	245,505,031	254,375,810
22.1 Make up:		
Through Dealers, Agents, etc.	236,037,984	234,027,380
To Projects	9,467,046	20,348,430
	245,505,031	254,275,710
23 Cost of Sales		
Raw Materials Consumed -note 23.1	176,824,510	111,702,199
Indirect Materials Consumed -note 23.2	6,303,180	4,524,844
Resale Products Consumed -note 23.3	1,283,887	1,710,815
Factory Overhead -note 23.4	55,816,096	52,534,224
Total Manufacturing Costs	240,227,672	170,472,082
Opening Inventory of Finished Goods -note 23.6	61,840,135	104,789,520
Cost of Inventory available for Sale	302,067,807	275,261,602
Closing Inventory of Finished Goods -note 6 & 23.6	(87,282,436)	(61,840,135)
	214,785,371	213,421,467
23.1 Raw Materials Consumed -note 23		
Opening Inventory	53,564,673	101,293,754
Purchases during the year	259,192,479	63,973,118
Raw Materials available for use	312,757,152	165,266,872
Closing Inventory -note 6.1	(135,932,642)	(53,564,673)
Consumption of raw material	176,824,510	1,117,702,199

	2023-2024 Taka	2022-2023 Taka
23.2 Indirect Materials Consumed -note 23		
Opening Inventory	7,257,858	7,132,003
Purchases during the year	10,389,416	4,650,698
Indirect Materials available for use	17,647,274	11,782,701
Closing Inventory -note 6.1	(11,344,094)	(7,257,857)
Consumption of raw material	6,303,180	4,524,844
23.3 Resale Products Consumed -note 23		
Opening Inventory	1,276,122	1,291,495
Purchases during the year	1,368,906	1,695,442
Resale Products available for use	2,645,027	2,986,937
Closing Inventory -note 6.1	(1,361,141)	(1,276,122)
Consumption of Resale Products	1,283,887	1,710,815
23.4 Factory Overhead - note 23		
Personnel Expenses -note 23.4.1	32,719,829	29,006,534
Power	10,001,598	9,556,486
Stores -note 23.8	1,182,427	1,860,868
Repairs and Maintenance	1,366,469	1,153,702
Depreciation -note 4.2	8,949,655	9,543,194
Factory Insurance	958,820	958,820
Telephone Expenses	85,735	62,500
Entertainment	194,542	78,926
Conveyance	257,565	140,748
Fuel	46,804	56,623
Registration and renewals	37,086	80,863
Office Supplies, Stationery & Printing	15,565	34,960
	55,816,096	52,534,224
23.4.1 Personnel Expenses - note 23.4		
Salaries, Wages and Allowances	16,782,866	17,794,039
Casual Labour	3,259,751	3,482,041
Overtime	3,701,573	3,191,391
Gratuity -note 15	4,235,161	892,438
Exgratia/Festival Bonus	1,845,999	1,424,330
Provident Fund	1,529,972	1,468,118
Welfare & Benefits	1,364,508	754,178
	32,719,829	29,006,534
23.5 Material Purchases - Cost and Direct Charges		
(i) Direct Raw Materials -note 23.1		
Imported	171,465,903	2,657,373
Indigenous	87,726,576	61,315,745
	259,192,479	63,973,118
(ii) Indirect Materials -note 23.2		
Imported	—	—
Indigenous	10,389,416	4,650,697
	10,389,416	4,650,697
(iii) Resale Products -note 23.3		
Indigenous	1,368,906	1,695,442
	1,368,906	1,695,442

23.6 Particulars in respect of Inventories and Sale of Finished Goods:

	Opening Inventory 01 Jul 2023 (Note 6 & Note 23)		Closing Inventory 30 June 2024 (Note 6 & 23)		Net Sales 30 June 2024 (Note 22)	
	Qty-M2N	Taka	Qty-M2N	Taka	Qty-M2N	Taka
A. C. Sheets	523,187	57,602,880	613,726	82,914,422	1,581,093	222,627,673
Mouldings	28,491	3,136,867	18,326	2,475,852	43,106	5,509,029
A. C. Pipe	9,994	1,100,389	14,006	1,892,163	98,133	15,786,186
Resale products	—	—	—	—	—	1,582,142
Balance as on 30 June 2024	561,672	61,840,135	646,058	87,282,436	1,722,386	245,505,031
Balance as on 30 June 2023	971,345	104,789,520	561,672	61,840,135	2,037,709	254,375,810

23.7 Analysis of Raw Materials Consumed - notes 23.1 & 23.7

	30 June 2024		30 June 2023	
	Qty-MT	Taka	Qty-MT	Taka
Asbestos Fibre	810	79,872,601	762	48,076,484
Cement	11,538	91,725,731	9,990	61,126,914
Pulp	54	5,226,178	33	2,498,801
	12,402	176,824,510	10,785	111,702,199

23.8 Consumption of imported and indigenous raw materials and stores & spares, indirect materials, resale products and percentage of each to the total consumption:

	30 June 2024		30 June 2023	
	Taka	%	Taka	%
Imported	85,098,779	45.85%	50,575,285	42.22%
Indigenous	100,495,224	54.15%	69,223,440	57.78%
	185,594,003	100.00%	119,798,725	100.00%
Check:				
Raw materials - note 23.1	176,824,510	95.27%	111,702,199	93.24%
Indirect materials - note 23.2	6,303,180	3.40%	4,524,844	3.78%
Resale products - note 23.3	1,283,887	0.69%	1,710,815	1.43%
Stores - note 23.5	1,182,427	0.64%	1,860,868	1.55%
	185,594,003	100.00%	119,798,726	100.00%

24 General & Administration Expenses

	2023-2024 Taka	2022-2023 Taka
Personnel Expenses - note 24.1	42,087,566	41,533,376
Travelling	73,703	245,360
Fuel	204,726	230,816
Conveyance	313,844	486,509
Repairs & Maintenance	318,512	461,242
Guest House Expenses	728,575	1,375,624
AGM Expenses	134,187	209,504
Entertainment	276,929	454,104
Municipal & Other Taxes	583,530	186,600
Depreciation - note 4.2	2,166,722	1,604,225
Telephone, Telegram, Telex and Fax	294,313	305,569
Advertisement	215,970	532,150
Insurance	72,644	115,680
Share Office Rent	144,000	165,600
Office Supplies, Stationery and Printing	255,692	253,734
Fees & Renewals	427,420	426,052
Audit Fee	316,250	348,750
Board Meeting Expenses	67,660	230,559
Directors Fee	532,800	660,000
Water Supply, Gas and Electricity	75,793	60,284
Newspapers, Books & Periodicals	5,655	7,350
Postal Charges	64,073	62,732
Other Expenses	250,300	265,805
	49,610,862	50,221,625

	2023-2024 Taka	2022-2023 Taka
24.1 Personnel Expenses - note 24		
Salary & Allowances	31,503,960	32,126,940
Exgratia /Festival Bonus	1,933,417	2,020,799
Gratuity - note 15	3,824,842	1,200,709
Welfare & Benefits	1,113,809	2,666,242
Overtime	1,425,044	1,405,221
Provident Fund	2,130,928	1,994,185
Casual Labour	155,565	119,280
	42,087,566	41,533,376
25 Selling and Distribution Expenses		
Personnel Expenses - note 25.1	17,808,243	17,050,638
Advertisement	699,985	1,018,163
Travelling	497,336	390,887
Fuel	165,036	564,725
Conveyance	244,087	295,967
Repair & Maintenance	140,315	300,532
Depreciation - note 4.2	59,037	843,346
Telephone Expenses	252,955	225,000
Godown Rent	88,000	93,800
Entertainment	227,650	80,628
Water Supply, Gas and Electricity	3,700	3,600
Office Supplies, Stationery & Printing	17,301	42,911
Newspaper, Books & Periodicals	8,004	7,088
Postage , Photocopy & Courier	9,460	14,798
License and renewal fees	48,957	47,378
	20,270,066	20,979,462
25.1 Personnel Expenses - note 24		
Salaries & Allowances	12,523,136	12,971,233
Festival Bonus	1,233,766	1,112,471
Casual Labour	457,227	207,815
Gratuity - note 15	1734,692	852,516
Overtime	275,702	434,438
Provident Fund	1,133,403	1,051,752
Welfare and Benefits	450,317	420,413
	17,808,243	17,050,638
26 Other Income		
Sales proceeds of scrap	-	243,510
Earnings from fittings & fixing services	27,021,723	32,035,810
Rental income	211,692	179,250
Inter Company Interest	31,204,026	29,495,300
Profit on Share Sale	(626)	31,878
Interest on fixed deposits	1,832,613	1,864,477
Interest on short-term deposits	32,397	328,146
	60,301,825	64,178,372
27 Financial Expenses		
Bank Charges	310,323	172,068
Interest Expenses	4,250,775	-
	4,561,098	172,068
28 Non Operating Income		
Dividend Income	147,881	21,010
	147,881	21,010

	2022-2023 <u>Taka</u>	2022-2023 <u>Taka</u>
29 Earnings Per Share (EPS)		
The computation of EPS is given below:		
Earnings attributable to the ordinary shareholders	12,513,446	24,072,856
Number of ordinary shares outstanding during the period	6,000,000	6,000,000
Basic Earnings Per Share	2.09	4.01
30 Net Assets Value Per Share		
The computation of NAV Per Share is given below:		
Total Assets	1,129,250,735	1,170,490,594
Less: Liabilities	312,675,701	300,563,673
Net Asset Value (NAV)	816,575,033	869,926,921
Number of ordinary shares outstanding during the year	6,000,000	6,000,000
Net Assets Value (NAV) Per Share	136.10	144.99
31 Net Operating Cash Flow Per Share		
Net Operating Cash Flows (from statement of cash flows)	(21,873,631)	34,132,114
Number of ordinary shares outstanding during the year	6,000,000	6,000,000
Net Operating Cash Flows Per Share	(3.65)	5.69
32 Value of Imports at C & F Basis		
Asbestos Fibre	165,169,957	2,364,564
Pulp	8,162,888	—
Indirect Materials	6,931,059	1,054,516
	180,263,904	3,419,079

33 Capacity & Production

Products	Unit	Installed Capacity	Expected Capacity	Production (Multiple Sheet)		Increase/ (Decrease) %
		Per 8 hour shift	Per 8 hour shift	2023-2024	2022-2023	
A.C. Sheets	M2N	1,680,000	1,428,000	1,668,515	1,451,194	14.98
A.C. Pipes	M2N	90,000	50,000	106,799	108,199	(1.29)
Mouldings	M2N	Manual process	Manual process	31,457	68,646	(54.17)
				1,806,772	1,628,039	(10.98)



34 Number of Employees - Para 3 of Schedule XI, Part II

Salary Range (Monthly)	2023-2024			
	Factory	General & Administration	Selling & Distribution	Total
Below Tk 3,000	—	—	—	—
Above Tk 3,000	79	59	41	179
Total	79	59	41	179

Salary Range (Monthly)	2022-2023			
	Factory	General & Administration	Selling & Distribution	Total
Below Tk 3,000	—	—	—	—
Above Tk 3,000	79	60	46	185
Total	79	60	46	185

35 Attendance Status of Board Meeting of Directors

During the year ended 30 June 2024, there were 4 (Four) Board of Director meetings, 4 (Four) Audit Committee meetings and 1 (One) Nomination and Remuneration Committee (NRC) Meeting total 9 (Nine) Meetings held. The attendance status of all the meetings is as follows:

SL No.	Name of the Directors	Position	Meeting held	Attendance
1	Mr. S. M. Alamgir Chowdhury	Chairman & Independent Director	4	4
2	Ms. Rukhmila Zaman	Managing Director	4	4
3	Mr. Md. Khorshedul Alam	Director	4	—
4	Mr. Jyotsna Bikash Chakma	Director	4	3
5	Mr. Sudhangshu Kumar Ghosh	Director	4	3
6	Mr. S. M. Shah Alom	Director	1	1
7	Mr. Md. Jakir Hossain	Director	1	1
8	Mr. Shariqul Anam	Director	4	4
9	Ms. Zeba Zaman	Director	4	4
10	Mr. Tanayeem Zaman Chowdhury	Director	4	4
11	Mr. Mohammed Towhidul Anwar	Independent Director	4	4

36 Remuneration of Directors, Managers, Executives & Officers:

36.1 Remuneration

Particulars	2023-2024			2022-2023		
	Managing Director	Other Executives	Total	Managing Director	Other Executives	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Salaries and Allowances	6,900,000	32,341,844	39,241,844	6,900,000	32,916,844	39,816,844
Housing						
Rental	300,000	2,584,400	2,884,400	300,000	2,584,400	2,884,400
Utilities	—	822,500	822,500	—	822,500	822,500
	300,000	3,406,900	3,706,900	300,000	3,406,900	3,706,900
Provident Fund	—	3,375,927	3,375,927	—	3,119,932	3,119,932
Gratuity - Provision	—	9,794,695	9,794,695	—	2,945,664	2,945,664
Medical	—	1,347,198	1,347,198	—	1,912,198	1,912,198
	7,200,000	50,266,564	57,466,564	7,200,000	44,301,538	51,501,538
Number	1	60	61	1	69	69

36.2 The Managing Director, Company Secretary, Chief Operating Officer and Chief Financial Officer are each provided with a chauffeur driven car at the company's cost - primarily for the Company's business.

		2023-2024 Taka	2022-2023 Taka
37	Contingent Liabilities & Commitments		
37.1	Corporate Guarantee:		
(i)	Issued Corporate Guarantee to Phonix Finance and Investment Limited, Principal Branch, Dilkhusa C/A, Dhaka in favour of Aramit Thai Aluminium Ltd for short term loan facility.	271,400,000	271,400,000
(ii)	Issued Corporate Guarantee to Al Arafah Islami Bank Limited, O.R Nizam Road Branch, Chittagong in favour of Aramit Thai Aluminium Limited for financial facilities.	353,100,000	353,100,000
(iii)	Issued to IFIC Bank PLC, Agrabad Branch, Agrabad C/A, Chittagong in favour of Aramit Cement PLC for Composite financial facility.	1,953,000,000	1,953,000,000
37.2	Lien		
(i)	Original Share Certificate of Aramit Cement PLC with Al Arafah Islami Bank Limited against financial facilities for Aramit Thai Aluminium Limited	65,340,000	65,340,000
38	Auditors' Remuneration		
	Statutory Audit Fee	250,000	250,000
		250,000	250,000

39 Related Party Transactions

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

Sl. No.	Name of the Parties	Relationship	Nature of business	Balance as on 30.06.2024 Taka	Balance as on 30.06.2023 Taka
1	Aramit Cement PLC	Associated Company	Purchase of raw materials. Short term loan facilities allowed - 11.1	(15,479,187)	(17,554,421)
2	Aramit Thai Aluminium Limited	Associated Company	Short term loan facilities allowed- 11.2	144,990,226	133,043,258
3	Aramit Footwear Limited	Associated Company	Short term loan facilities allowed - 11.3 Corporate Guarantee - 37	82,555,932	82,555,932
4	Aramit Power Limited	Associated Company	Short term loan facilities allowed - 11.4 Corporate Guarantee - 37	52,768,184	49,180,880
5	Aramit Steel Pipes Limited	Associated Company	Short term loan facilities allowed - 11.5 Corporate Guarantee - 37	190,856,591	175,096,639
6	Aramit Alu Composite Panels Limited	Associated Company	Short term loan facilities allowed- 11.6	7,923,027	7,268,830

40 The Board of Directors in their meeting held on 14th November 2024 recommended 20% cash dividend which is subject to approval by the shareholders in the Annual General Meeting for year ending 30 June 2024.

41 Authorisation for Issue

These financial statements have been authorised for issue by the Board of Directors of the company on 14th November 2024.

42 General

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

42.2 Previous year's phrases & amounts have been re-arranged, wherever considered necessary, to confirm to the presentation for the year under review.

42.3 Figure in bracket denotes negative.

PROXY FORM

I / We _____ of _____
 _____ being shareholder(s) of Aramit PLC and entitled
 to vote hereby appoint Mr./Mrs./Miss _____
 as my / our proxy to attend and vote for me /us and on my / our behalf at the 53rd Annual General Meeting
 of the Company to be held on Monday, 30th December, 2024, at 10.30 A.M. through Digital Platform (Virtual)
 and adjournment thereof and the poll that may be taken in consequence thereof.
 As witness my / our hand this _____ day of _____ 2024.

Signature of Shareholder(s) _____
 Folio/B.O. ID No. _____
 No. of Shares held _____
 Date _____



Signature of Proxy _____

Signature of Witness _____

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

ATTENDANCE

I hereby record my presence at the 53rd Annual General Meeting of Aramit PLC at _____ to be
 held on Monday, 30th December, 2024, at 10.30 A.M. through Digital Platform (Virtual)

Full Name of the Shareholder (in block letter) _____

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

Signature of Shareholder(s) _____

(SHAREHOLDERS ARE REQUESTED TO SENT THE ATTENDANCE SLIP THROUGH EMAIL AT
altdearamitgroup.net NOT LATER THAN 72 HOURS BEFORE THE APPOINTED FOR THE MEETING)

প্রক্সি ফরম

আমি/আমরা _____
ঠিকানা _____
আরামিট পিএলসি-এর শেয়ারহোল্ডার হিসাবে জনাব/বেগম _____

আমার / আমাদের প্রতিনিধি হিসাবে আগামী ৩০শে ডিসেম্বর, ২০২৪ ইং সোমবার, সকাল ১০.৩০ ঘটিকায়, ডিজিটাল প্ল্যাটফর্মে অনুষ্ঠিতব্য কোম্পানীর ৫৩তম বার্ষিক সাধারণ সভায় অথবা মূলতবী সভায় আমার/আমাদের পক্ষে উপস্থিত থাকার এবং ভোট প্রদান করার জন্য নিযুক্ত করলাম।

সাক্ষ্য হিসাবে অদ্য _____ ২০২৪ ইং তারিখে আমি/আমরা এই দলিলে
সজ্ঞানে স্বাক্ষর করলাম।

শেয়ারহোল্ডারের স্বাক্ষর _____
ফোলিও/ বি.ও আইডি নং _____
শেয়ার সংখ্যা _____
তারিখ _____



প্রতিনিধির স্বাক্ষর

সাক্ষীর স্বাক্ষর

(কোম্পানীতে সংরক্ষিত স্বাক্ষরের সহিত শেয়ারহোল্ডারদের স্বাক্ষর অবশ্যই মিলতে হবে)

উপস্থিতি পত্র

আমি এতদ্বারা ৩০শে ডিসেম্বর, ২০২৪ ইং সোমবার, সকাল ১০.৩০ ঘটিকায়, ডিজিটাল প্ল্যাটফর্মে অনুষ্ঠিতব্য আরামিট পিএলসি-এর ৫৩তম বার্ষিক সাধারণ সভায় আমার উপস্থিতি লিপিবদ্ধ করলাম।

শেয়ারহোল্ডারের নাম _____
শেয়ারহোল্ডারের ফোলিও/ বি.ও আইডি নং _____ আরামিট পিএলসি-এর _____ টি
সাধারণ শেয়ারের অধিকারী।

শেয়ারহোল্ডারের স্বাক্ষর

(সভা শুরু ৭২ ঘণ্টা পূর্বে উপস্থিতি পত্রখানা altd@aramitgroup.net ঠিকানায় ই-মেইল করার জন্য অনুরোধ করা যাচ্ছে)

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A UNIT OF ARAMIT GROUP

REGISTERED OFFICE & FACTORY

53, Kalurghat Heavy Industrial Estate,
PO : Mohara, Chattogram - 4208, Bangladesh.
Tel : (+8802) 334470368, 334471516, 334470473
Fax : (+8802) 334471583
E-mail : altd@aramitgroup.net

SHARE OFFICE

Green View Apartment, Flat # 6J, (5th Floor)
House # 39, Road # 24, Block # CWS(B), Gulshan-1
Dhaka-1212, Bangladesh.
Tel : 02 58815556
Fax : 02 58815556
E-mail : shares@aramitgroup.com

www.aramitlimited.com