

Annual Report - 2016



ANWAR GALVANIZING LTD
(a unit of Anwar Group of Industries)

আপনার বৃত্ত্যাবত জীবন ও সম্পদের নিরাপত্তায় **EG** ব্রেকড্রাম

২০০৮ থেকে আনোয়ার গ্যাসভানাইজিং ৪৮ ধরনের ষ্টীক ও বাস-এর জন্য ব্রেকড্রাম তৈরি করে আসছে। এর মধ্যে হিনো, ভলভে, আইশার, আরএম-২, বেডফোর্ড, টাটা, ইসুজু-এলটি, অশোক লেগাড, স্যানিয়া ছাড়াও রয়েছে নানান গাড়ির ব্রেকড্রাম।

EG ব্রেকড্রাম-এ ব্যবহৃত উচ্চ মানসম্পন্ন কাঁচামাল সরাসরি আমদানি করা হয়। উৎপাদন প্রক্রিয়ার সার্বিক গুণগত মান কঠোরভাবে পরীক্ষা ও নিয়ন্ত্রণের মাধ্যমে প্রতিটি ব্রেকড্রামের সর্বোচ্চ নিরাপত্তা নিশ্চিত করা হয়।

আমাদের বনামধন্য গ্রাহকগণের মধ্যে রয়েছে শ্যামলী পরিবহন, সোহাগ, হানিফ, গ্রীনলাইন, এস আর ট্রেন্ডেলস, আগমনী ও টি আর ট্রেন্ডেলস।

মডেলসমূহ

১ জে হিনো (ফ্রন্ট)	১ জে হিনো (রিয়ার)
টাটা ১৬২ (ফ্রন্ট)	টাটা ১৬২ (রিয়ার)
টাটা ৯০৯ (ফ্রন্ট)	টাটা ৯০৯ (রিয়ার)
মার্সিডিজ বেঞ্জ (ফ্রন্ট)	মার্সিডিজ বেঞ্জ (রিয়ার)
হিনো ১৭৩ (ফ্রন্ট)	হিনো ১৭৩ (রিয়ার)
ইসুজু এলটি (ফ্রন্ট)	ইসুজু এলটি (রিয়ার)

মডেলসমূহ

স্যানিয়া-ডিক্স (ফ্রন্ট)	স্যানিয়া-ডিক্স (রিয়ার)
গেলিন কোমার্ট (ফ্রন্ট)	গেলিন কোমার্ট (রিয়ার)
বেডফোর্ড (ফ্রন্ট)	বেডফোর্ড (রিয়ার)
হিনো স্মল (ফ্রন্ট)	হিনো স্মল (রিয়ার)
টেইলার লরি (ফ্রন্ট)	টেইলার লরি (রিয়ার)
আইশার ক্যানটার (ফ্রন্ট)	আইশার ক্যানটার (রিয়ার)
স্যানিয়া (ফ্রন্ট)	স্যানিয়া (রিয়ার)
ডায়না ১৩বি (ফ্রন্ট)	ডায়না ১৩বি (রিয়ার)
মাজদা (ফ্রন্ট)	মাজদা (রিয়ার)
অশোক লেগাড (ফ্রন্ট)	এ.এল.সি. (রিয়ার)
লেগাড সুপার (রিয়ার)	জাম্বো ক্যানটার (রিয়ার)
টেলকো (রিয়ার)	টাটা (টি.সি.) ১২১০, ১২১০, ১৩১৩
টাটা ১৬৩৩ (রিয়ার)	মিটসুবিশি বিএম (রিয়ার)
আরএম-২ (ফ্রন্ট)	আরএম-২ (রিয়ার)
লেগাড স্মল (ফ্রন্ট/রিয়ার)	ভলভে (ফ্রন্ট)
আইশার ক্যানটার ১১১০ (ফ্রন্ট)	আইশার ক্যানটার ১১১০ (রিয়ার)
অশোক লেগাড ফ্যালকন (ফ্রন্ট)	অশোক লেগাড-এইচ (ফ্রন্ট)
জাপানি ক্যানটার (ফ্রন্ট/রিয়ার)	সুপার (রিয়ার)

Fittings Products



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Transmittal Letter

The Shareholders
Registrar of Joint Stock Companies & Firms
Bangladesh Securities and Exchange Commission
Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange Ltd.

Annual Report for the year ended June 30, 2016

Dear Sir(s),

We are pleased to enclose a copy of the Annual Report together with the Audited Financial Statements including Statement of Financial Position as at June 30, 2016, Statement of Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity for the year ended June 30, 2016 along with notes thereon and all related Financial Statements for your record/necessary measures.

Yours sincerely,



Tauhidul Islam ACS, LL.B
Company Secretary

Dated: January 02, 2017

ANWAR GALVANIZING LIMITED
Regd. Office: 27, Dilkusha C/A, Dhaka-1000.

NOTICE OF THE 22nd ANNUAL GENERAL MEETING

Notice is hereby given that the 22nd Annual General Meeting of Anwar Galvanizing Limited will be held on Wednesday, January 18, 2017 at 10.30 A.M. at the BCIC Auditorium, 30-31, Dilkusha C/A, Dhaka, to transact the following business:

AGENDA

1. To receive, consider and adopt the Financial Statements of the Company for the year ended June 30, 2016 and the Reports of the Directors and the Auditors.
2. To declare Dividend for the year ended June 30, 2016.
3. To retire/elect Directors to appoint.
4. To appoint Statutory Auditors for the year 2016-2017 and to fix their remuneration.
5. To approve the appointment of the Independent director.
6. Other Business

By order of the Board,

Tauhidul Islam ACS, LL.B
Company Secretary

Dated: January 02, 2017

Notes:

- i. Shareholders whose names appear on the Members/Depository Register on the Record Date i.e. November 30, 2016 shall be eligible to attend the 22nd AGM of the Company and to receive the Dividend.
- ii. A Shareholder wishing to appoint a Proxy must deposit the Proxy Form, duly stamped, at the Company's Registered Office by 10:30 am of January 15, 2017.
- iii. Only Shareholders or their properly appointed proxies will be allowed to attend the meeting.
- iv. Admission into the auditorium will be allowed strictly on submission of the attendance slip sent with the Notice.
- v. No children will be allowed at the AGM.

বিঃ দ্রঃ বাংলাদেশ ইকিউটিভিটিজ এন্ড এক্সচেঞ্জ কমিশনের সাক্ষরিত নং-এমইসি/নি-এমআরআরমিডি/২০০৯-১৯৫/১৫৫ তারিখ অক্টোবর ২৪, ২০১৫ এর আনোকে আমদানি বার্ষিকী মাপকাঠি মজায় কোন রকম আদায় বা ঊল্লেখ্যের ব্যবস্থা থাকবে না।

ITRAT HUSAIN & ASSOCIATES
CHARTERED SECRETARIES IN PRACTICE

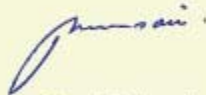
CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

1. We have examined the compliance of conditions of Corporate Governance by **ANWAR GALVANIZING LIMITED** ("the Company") for the period ended 30 June, 2016 as per the Corporate Governance Guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC) vide Notification No. SEC/CMRRCD/2006-158/134/Admin 44 dated 7 August 2012.

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on financial statements of the Company.

3. In our opinion and to the best of our information and according to the explanation given to us and the representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the BSEC notification mentioned above.

4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.



Itrat Husain & Associates
Chartered Secretaries in Practice

Signed by : Itrat Husain FCMA, FCS
Chief Executive

Dhaka, 23 November, 2016

"CRYSTAL PALACE" REGUS, 3RD FLOOR, SE (D) 22, ROAD 140, SOUTH GULSHAN AVENUE, GULSHAN-1, DHAKA-1212, BANGLADESH
CELL: 01713092222; 01819259703, EMAIL: iratshahed@gmail.com

Chairman's Statements



Dear Shareholders,

I feel highly encouraged to submit a statement on the operations of the Anwar Galvanizing Limited (AGL) for year ended June 30, 2016. From the comparative operational results you will please note that the Company has continued to sustain a growth in the industry. The turnover, gross profit as well as net profit after tax for the year ended June 30, 2016 have grown almost on a consistent trend. Earnings per Share (EPS) increased from Tk.0.64 to Tk.0.73 per share this year. The Management has been able to achieve these results due to generally stable socio-economic policies as well as moderately stable law and order situation in the industrial atmosphere in the Country.

We believe that good governance is vital for business success. It provides the framework within which Anwar Galvanizing can implement its strategy and create further value for our Shareholders. Our annual evaluation of the effectiveness of activities of the Board and its committees again showed that governance within AGL is adequately strong and improving over time. Continuous evaluation, identification of weak areas and further improvement are being taken place. With that intent, Mr. Mafizuddin Sarker has been appointed as an Independent Director of the Board.

We are making good progress with our strategy and remaining focussed on targets to reach our goals. Despite all our achievements so far, we believe that there is much more to go for, as we drive penetration of our markets and introduce innovations that delight consumers and create value for all our stakeholders.

I extend sincere thanks to all Galvanizing staff for their hard work which is crucial to the success of the Company. I also acknowledge the support of the Board of Directors and senior management and thank them for their guidance and counsel during the year.

With our many new initiatives in place, we expect and look forward to a strong performance in 2017, Insuha -Allah.

Manwar Hossain
Chairman

Top Wholesalers

A.K Traders

29, No Fazlul Haque Avenue, Barisal.

A.K Traders-Barishal

29, No Fazlul Haque Avenue, Barisal.

Amin Traders

Station Road, Choumuhuni, Noakhali.
Cell: 01714-064829

Badurtala Tubewal Store

Kabi Kazi Nazrul Islam Sarak,
2nd Rail Gate, Bogra.
Cell: 01711-116634

Green Plus (AB)

27/1, Hazi Osman Goni Road, Dhaka-1000
Cell: 01732-828444

Haque Sanitary and Tiles (Feni)

Proprietor: Mominul Haque (Didar),
Haque Plaza, 193 SSK Road, Feni.
Cell: +88 01818-482713

Jesco Traders

M.M Ali Road, Jessore.

M M Corporation

Birshrestho Captain Mohiuddin Jahangir Sarak,
Sadar Road, Barishal.
Cell: 01712106185

Mohammad Hossain Sanitary Mart (AB)

8/1, Siddik Bazar, Dhaka-1000
Cell: 01716-349707

N.R. Travels

Proprietor: Babu Ramendro Nath Ghosh
N.R Filling Station, Bolyapur, Savar, Dhaka.
Cell: +8801711-174500

Khokon Engineering Works

49, Shahid Tajuddin Ahamed Saroni,
Rasulbag, Mohakhali, Dhaka-1212.
Cell: 01711-051158

Hanif Enterprise

Prof. Mr. Kafil Uddin
Cosmo Politon Centre (2nd Floor),
22/2, College Gate, Mohammadpur, Dhaka-1207.
Contact: 9144483, Cell: 01713-049555

Muna Sanitary

15/1, Hazi Osman Goni Road, Dhaka.
Contact: 9563461, Cell: 01672-611400

Naym Sanitary

Pro. Rezaul Karim, Horogram Bazar,
Port Station Road, Rajshahi.
Cell: 01718-282134

New Genuine Sanitary

Pro: Md. Nasir Uddin,
Amtolar More (In Front of Rupatoli Polli),
Biddut Office), Barisal.
Cell: 01917-729990

New Jesco Traders

14, Ghorodash Babu Lane (Infront of Jharna Clinic),
Paipa Pattey, Jessore.
Cell: 01817079569, 01711579936

Ripon Sanitary (Basabo)

Kadomtola, Basabo

Sadiq Sanitary Corner

Pro: Abdul Alim (Milon),
Arafat Complex, BRTC Market, Bogra.
Cell: 01721-949399

Salman Traders (AB)

190, Siddique Bazar,
Gofur Mansion, Alu Bazar.
Cell: 01782-120607

Green Line Paribahan

Md. Sattar (GM)
9/2, Momenbagh, Rajarbagh, Dhaka-1217.
Cell: 01730060010

Samoli Paribahan

Prof. Ramesh Chandro Ghosh,
25/1, Block-B, Khiljee Road,
Shmoli, Mohammadpur, Dhaka-1207.
Cell: 01718-010120, 01711524957

Message from the Desk of Managing Director



Dear Shareholders,

Assalamualaikum

It gives me immense pleasure to welcome you to the 22nd Annual General Meeting of Anwar Galvanizing Limited. I would like to express my heartfelt thanks and gratitude to all of you for your active support all through the year.

We have a clear strategy and our focus for the year ahead remains on improving our product quality, customer service, ongoing investment in our distribution network and building sustainable long term growth. Anwar Galvanizing Limited has a pool of efficient and dedicated employees who lifted the Company to today's level of operational and financial performance which they are determined to maintain and for achieving further excellence.

During this year, we achieved revenue growth of 25.81% and growth of the profit after Tax 14.55 %. Net asset value (NAV) per share has been raised by 1.69%, earning per share (EPS) has been improved by 14.06% and net operating cash-flow per Share (NOCFPS) has been increased by 20.48% this year. I sincerely thank all our respected shareholders and customers for reposing their unshakeable trust and confidence in making the year 2016 a success. My sincere appreciations go to the honorable Members of the Board for their judicious guidance round the year and I look forward to receive the same in future.

Apart from the support of our respected Board and Stakeholders, our better success would not be possible without the hard works of our talented people and great leaders driving our organization together as an excellent team. Our strength lies in our people who are passionate and dedicated to sustain business growth regardless of the challenges.

The Company passionately believes that success and responsibility go together.

Thanking you.

Hossain Mahmood
Managing Director

Board of Directors

Mr. Manwar Hossain	- Chairman
Mr. Hossain Mehmood	- Managing Director
Mrs. Bibi Amena	- Director
Mr. Hossain Khaled	- Director
Mrs. Shaheena Begum	- Director
Mrs. Hasina Begum	- Director
Mr. Tareq Hossain	- Shareholder Director
Mr. Mohammad Faiz	- Independent Director
Mr. Mafizuddin Sarker	- Independent Director

Secretary to the Board:

Tauhidul Islam ACS, LL.B

Audit Committee:

Mr. Mohammad Faiz	- Chairman
Mr. Manwar Hossain	- Member
Mr. Hossain Mehmood	- Member
Mr. Mafizuddin Sarker	- Member
Mr. Tauhidul Islam ACS, LL.B	- Member Secretary

Company Information

Anwar Galvanizing Limited, a sister concern of Anwar Group of Industries was incorporated on 14-02-1995 under the Companies Act, 1994 as a Public Limited Company Limited by Shares. Its shares were listed with Dhaka Stock Exchange Limited on 20-7-1996 and with Chittagong Stock Exchange Limited on 24-07-1996. It obtained the Certificate of Commencement of Business from the Registrar of Joint Stock Company on 14-02-1995.

The Company's Registered Office and the Corporate Office is located at Baitul Hossain Building (14th Floor), 27, Dilkusha Commercial Area, Dhaka and the manufacturing Plant is located at Tongi Industrial Area, Gazipur.

The Company carried on the business of manufacturing of Galvanized C.I. Sheet of all specifications and grades up to the year 2009. From 29th December 2009 it started commercial production of GI Fittings.

Corporate Profile

Statutory Auditors:

Pinaki & Company
Chartered Accountants

Corporate Office:

AHSANDELL,
2/A, Mymensingh Road (2nd Floor),
Shahbag, Dhaka-1000, Bangladesh.

Compliance Auditors:

M/s Itrat Husain & Associates
Chartered Secretaries in Practice

Corporate Office:

Crystal Palace Regus (3rd Floor),
SE (D) 22, Road # 140, South Gulshan Avenue,
Gushan-1, Dhaka-1212, Bangladesh.

Bankers:

AB Bank Limited (ABBL)
NRB Commercial Bank Limited (NRBC)
Bangladesh Commerce Bank Ltd. (BCB)
First Security Islami Bank Ltd.
Dutch-Bangla Bank Limited
The City Bank Limited
South Bangla Agriculture and Commerce Bank Limited (SBAC)

Legal Advisor:

Sheikh & Chowdhury
Banglar Bani Bhaban (2nd floor)
81, Motijheel Commercial Area, Dhaka 1000, Bangladesh.

Factory:

Morkun, Tongi, Gazipur, Bangladesh

Registered and Corporate Head Office:

Baitul Hossain Building (14th Floor),
27, Dilkusha C/A, Dhaka-1000.

Corporate Governance Report

The Board of Directors of Anwar Galvanizing Limited (AGL) believes that Corporate Governance involves decision making processes for any corporate body as a going concern for the benefit of all concerned, present and future. Sound Corporate Governance is a fundamental part of the culture of the Company and ensures long-term Success.

The involvement of the entrepreneur in all these areas invokes decision making governance on a continuous basis, the degree of involvement being variable with the extent of delegation of authority top down and reporting for accountability bottom up of the Management level.

These aspects of governance are shared by the Board of Directors, Executive Management, operational participants and workers and others in fulfillment of the common goals that converge in increasing the benefits of all stakeholders.

To this end entire corporate governance efforts are combined with "good governance practices" as ethically and morally acceptable standards under a given socio politico environmental phenomenon of our society in which we work, live and exist.

We at Anwar Galvanizing Limited believe in transparency and commit ourselves to adherence to good corporate governance practices at all times, as we believe that good governance generates goodwill among business partners, customers and investors and helps the Company grow. The organisms through which the corporate governance functions are carried out are:

Board of Directors:

The Board of Directors, top management echelon, consisting of the founding entrepreneurs and an Independent Director, provides the policy and strategic support and direction for the entire range of the corporate activities.

The Board of Directors of Anwar Galvanizing Limited comprised of 9 (Nine) members including 2 (two) Independent Directors. The positions of the Chairman of the Board and the Chief Executive Officer (CEO) of the Company are different individuals. The Board is re-constituted every year at each Annual General Meeting (AGM) when one-third of the members retires and seeks re-election.

Roles and Responsibilities:

The Board of Directors of the Company shall prepare the Directors' Report under Section-184 of the Companies Act, 1994 and as per notification of Bangladesh Securities and Exchange Commission.

The Board is responsible for ensuring that the business activities are soundly administered and effectively controlled. The directors keep themselves update about the Company's financial position and ensures that its activities. The Board of Directors of AGL has laid down a terms of reference (TOR) for the Board.

Relations with the shareholders and Government:

The shareholders as owners are required to provide with material information on the Company's operation quarterly, half-yearly and annually, the latter at the AGM. The Board of Directors ensure of all dues to government in the form of import duty, custom duty, VAT, corporate taxes and other levies as applicable on the basis of actual operations.

Separate Role of the Chairman and Managing Director:

The positions of the Chairman and the Managing Director of the Company are two different individuals. The Board of Directors also clearly defined respective roles and responsibilities of the two positions. The Chairman is responsible for the functions of the Board and at the same time the Managing Director serves as the Chief Executive Officer in AGL.

Chief Financial Officer (CFO), Head of Internal Audit and Company Secretary (CS):

The Board of Directors clearly defined respective roles, responsibilities and duties of the Chief Financial Officer, Head of Internal Audit and Company Secretary.

Anwar Galvanizing Limited has appointed separately a Chief Financial Officer, Head of Internal Audit and Company Secretary. Each individual is responsible for own activities as prescribed in the TOR of the Company. The three individuals are more experienced and also have the professional degree of their respective areas. The CFO and the Company Secretary are attending the meetings of the Board of Directors.

Statutory Auditors & Compliance Auditors:

The auditor has performed his duties according to the Corporate Governance Guidelines notified by BSEC. Statutory auditors of the Company are appointed by the shareholders in Annual General Meeting and at the same time the remuneration of the auditor is fixed by the same authority. M/s Pinaki & Company, Chartered Accountants is the statutory auditor of the Company.

AGL has an established procedure to ensure compliance with all applicable statutory and regulatory requirements. The compliance auditors carry out systematic examination of books and records of the Company. The company has obtained a certificate from M/s Itrat Husain & Associates, Chartered Secretaries in Practice, regarding Compliance of Corporate Governance Guidelines of the Commission and shall send the same to the shareholders along with the Annual Report on yearly basis.

Internal Audit and Internal Control:

The Company has an independent Internal Audit department under control of the Audit Committee of the Board. Internal audit assists the Company in accomplishing its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of the organization's risk management, process control and governance processes.

Compliances:

Anwar Galvanizing Limited is committed to comply with all the requirements of corporate governance as required by the Bangladesh Securities and Exchange Commission (BSEC). AGL has an established procedure to ensure compliance with all applicable statutory and regulatory requirements.

Board Sub-Committee:

In accordance with the requirement of corporate governance of BSEC, Anwar Galvanizing Limited has formed an Audit Committee as a sub-committee of the Board of Directors.

Audit Committee:

The Board has constituted an Audit Committee of the Board consisting of four members including two Directors and two Independent Directors. The Audit Committee is headed by the Independent Directors, Mr. Mohammad Fiaz. The Committee carries out its responsibilities as per provisions of law and submit its report to the Board of Directors from time to time.

Corporate Governance Compliance Report

Anwar Galvanizing Limited (AGL) is complying with the corporate governance guidelines as issued by the Bangladesh Securities and Exchange Commission (BSEC) vide the Notification No. SEC/CMRRCD/2006-158/129/Admin/44 dated August 07, 2012 and subsequently amended on July 21, 2013 issued under Section-2CC of the Securities and Exchange Ordinance, 1969. Status of the compliance of AGL for the year ended June 30, 2016 is as under:

Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1	Board of Directors			
1.1	Board's Size – the number of Directors shall not be less than 5 (Five) and more than 20 (Twenty)	✓		
1.2	Independent Directors			
1.2 (i)	One fifth (1/5 th) of the total number of Directors	✓		
1.2 (ii) a)	Does not hold any share or holds less than one percent (1%) shares of the total paid-up capital.	✓		
1.2 (ii) b)	Is not a sponsor and is not connected with any sponsor/ Director/ shareholder who holds 1% or more shares of the total paid-up capital on the basis of the family relationship.	✓		
1.2 (ii) c)	Does not have any other relationship, whether pecuniary or otherwise, with the Company or its subsidiary/ associated Companies.	✓		
1.2 (ii) d)	Not a member, Director or Officer of any Stock Exchange.	✓		
1.2 (ii) e)	Not a shareholder, Director or Officer of any member of Stock Exchange or any intermediary of the Capital Market.	✓		
1.2 (ii) f)	Not a partner or an Executive or was not a partner or an Executive during the preceding 3 (three) years of the concerned Company's statutory audit firm.	✓		
1.2 (ii) g)	Not be an Independent Director in more than 3 (three) Listed Companies.	✓		
1.2 (ii) h)	Not been convicted by a court of competent Jurisdiction as a defaulter in payment of any loan to a Bank or Non-Bank Financial Institution (NBFI).	✓		
1.2 (ii) i)	Not been convicted for a criminal offence involving moral turpitude.	✓		
1.2 (iii)	The Independent Director(s) shall be appointed by the Board of Directors and approved by the shareholders in the Annual General Meeting (AGM).	✓		
1.2 (iv)	The post of Independent Director(s) cannot remain vacant for more than 90 (ninety) days.	✓		
1.2 (v)	The Board shall lay down a code of conduct of all Board members and annual compliance of the code of recorded.	✓		
1.2 (vi)	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 (i)	Knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	✓		
1.3 (ii)	Qualification of Independent Directors: Business Leader/ Corporate Leader/ Bureaucrat/ Professionals like Chartered Accountants, Cost and Management Accountants, Chartered Secretaries. The Independent	✓		

Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	Director must have at least 12 (twelve) years of Corporate Management/ professional experiences.			
1.3 (iii)	In special cases, the above qualifications may be relaxed subject to prior approval of the Commission.			N/A
1.4	Chairman of the Board and Chief Executive Officer shall be filled by different individuals and clearly define respective roles and responsibilities.	✓		
1.5	Directors' Report to the Shareholders			
1.5 (i)	Industry outlook and possible future development in the industry.	✓		
1.5 (ii)	Segment-wise or product-wise performance.	✓		
1.5 (iii)	Risk and concerns	✓		
1.5 (iv)	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	No such situation arisen		
1.5 (vi)	Basis for related party transactions	✓		
1.5 (vii)	Utilization of proceeds from public issues, rights issues and or/through any other instrument.	N/A		
1.5 (viii)	Explanation if the financial results deteriorate after the Company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing etc.	N/A		
1.5 (ix)	Explanation about significant variance occurs between Quarterly Financial Performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	N/A		
1.5 (x)	Remuneration to Directors including Independent Directors.	✓		
1.5 (xi)	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 charges in equity.	✓		
1.5 (xii)	Proper books of account of the issuer Company have been maintained.	✓		
1.5 (xiii)	Appropriate accounting policies have been consistently applied in preparation of the Financial Statements.	✓		
1.5 (xiv)	Followed International Accounting Standard (IAS), Bangladesh Accounting Standards (BAS), International Financial Reporting Standards (IFRS), Bangladesh Financial Reporting Standards (BFRS) as applicable in Bangladesh, have been followed in preparation of the Financial Statements and any departure therefrom has been adequately disclosed.	✓		
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	✓		
1.5 (xvi)	There are no significant doubts 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 (xvii)	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 (xviii)	Key operation and financial data of at least preceding 5 (five) years shall be summarized.	✓		
1.5 (xix)	If the issuer Company has not declared dividend (cash	N/A		

Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	or stock) for the year, the reasons thereof shall be given.			
1.5 (xx)	The number of Board meetings held during the year and attendance by each Director shall be disclosed.	✓		
1.5 (xxi)	The pattern of shareholding shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:			
1.5 (xxi) a)	Parent/ Subsidiary/ Associated Companies and other related parties (name wise details);	✓		
1.5 (xxi) b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouse and minor children (name wise details);	✓		
1.5 (xxi) c)	Shareholding by the Executives;	✓		
1.5 (xxi) d)	Shareholders holding ten percent (10%) or more voting interest in the Company (name wise details);	✓		
1.5 (xxii)	In case of the appointment/ re-appointment of a Director the Company shall disclose the following information to the shareholders:			
1.5 (xxii) a)	A brief resume of the Director	✓		
1.5 (xxii) b)	Nature of his/ her expertise in specific functional areas	✓		
1.5 (xxii) c)	Names of Companies in which the person also holds the Directorship and the membership of committees of the Board.	✓		
2	Chief Financial Officer (CFO), Head Of Internal Audit And Company Secretary (CS)			
2.1	Appointment of a Chief Financial Officer (CFO), a Head of Internal Audit (Internal Control and Compliance) and a Company Secretary (CS). The Board of Directors should clearly define respective roles, responsibilities and duties of the CFO, the Head of Internal Audit and the CS.	✓		
2.2	Attendance of CFO and Company Secretary at the meeting of the Board of Directors.	✓		
3	Audit Committee			
3 (i)	The Company shall have an Audit Committee as a sub-committee of the Board of Directors.	✓		
3 (ii)	The Audit Committee shall assist the Board of Directors 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.	✓		
3 (iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	✓		
3.1	Constitution of Audit Committee			
3.1 (i)	The Audit Committee shall be composed of at least 3 (three) members.	✓		
3.1 (ii)	The Board of Directors shall appoint members of the Audit Committee who shall be Directors of the Company and shall include at 1 (one) Independent Director.	✓		
3.1 (iii)	All members of the Audit Committee should be 'Financially Literate' and at least 1 (one) member shall have accounting or related Financial Management experience.	✓		
3.1 (iv)	Term of service of the Audit Committee members/ filling Casual Vacancy in the Committee.			No such situation

Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
				arisen
3.1 (v)	The Company Secretary shall act as the Secretary of the Committee.	✓		
3.1 (vi)	The quorum of the Audit Committee shall not constitute without at least 1 (one) Independent Director.	✓		
3.2	Chairman of the Audit Committee			
3.2 (i)	The Board of Directors shall select 1 (one) member of the Audit Committee to Chairman of the Audit Committee.	✓		
3.2 (ii)	Chairman of Audit Committee shall remain present in the Annual General Meeting (AGM).	✓		
3.3	Role of the Audit Committee			
3.3 (i)	Oversee the financial reporting process	✓		
3.3 (ii)	Monitor choice of accounting policies and principles	✓		
3.3 (iii)	Monitor Internal Control Risk Management process.	✓		
3.3 (iv)	Oversee hiring and performance of External Auditors.	✓		
3.3 (v)	Review along with the management, the annual financial statements before submission to the Board for approval.	✓		
3.3 (vi)	Review along with the management, the quarterly and half-yearly financial statements before submission to the Board for approval.	✓		
3.3 (vii)	Review the adequacy of internal audit function.	✓		
3.3 (viii)	Review statement of significant related party transactions submitted by the management.	✓		
3.3 (ix)	Review Management Letters/ Letter of Internal Control Weakness issued by statutory auditors.	✓		
3.3 (x)	When money is raised through Initial Public Offering (IPO)/ Repeat Public Offering (RPO)/ Rights Issue the Company shall disclose to the Audit Committee about the uses/ applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc.) on a quarterly basis as a part of their quarterly declaration of financial results. Further, on an annual basis, the Company shall prepare a Statement of Funds utilized for the purposes other than those stated in the offer document/ prospectus.	✓		
3.4	Reporting of the Audit Committee			
3.4.1	Reporting to the Board of Directors			
3.4.1 (i)	The Audit Committee shall report on its activities to the Board of Directors.	✓		
3.4.1 (ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:			
3.4.1 (ii) a)	Report on Conflicts of Interests;			No such situation arisen
3.4.1 (ii) b)	Suspected or presumed fraud or irregularity or material defect in the internal control system;			Do
3.4.1 (ii) c)	Suspected infringement of laws, including securities related laws, rules and regulations.			Do
3.4.1 (ii) d)	Any other matter which shall be disclosed to the Board of Directors immediately.			Do
3.4.2	Reporting of anything having material financial impact to the Commission.			Do
3.5	Reporting to the shareholders and general investors.			Do
4	External/ Statutory Auditors:			

Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	Non-engagement of external/ statutory auditors in the following services:			
4 (i)	Appraisal or valuation services or fairness opinions.	✓		
4 (ii)	Financial information systems design and implementation.	✓		
4 (iii)	Book-keeping or other services related to the accounting records or financial statements.	✓		
4 (iv)	Broker-dealer services.	✓		
4 (v)	Actuarial services.	✓		
4 (vi)	Internal audit services.	✓		
4 (vii)	Service that the Audit Committee determines.	✓		
4 (viii)	Audit firms shall not hold any share of the Company they audit.	✓		
5	Subsidiary Company			
5 (i)	Provisions relating to the composition of the Board of Directors of the holding Company shall be made applicable to the composition of the Board of Director of the subsidiary Company.			N/A
5 (ii)	As least 1 (one) Independent Director on the Board of Directors of the holding Company shall be a Director on the Board of the subsidiary Company.			N/A
5 (iii)	Placed the minutes of the Board Meeting of the subsidiary of the holding company shall be a director on the Board of the subsidiary company.			N/A
5 (iv)	The minutes of the Board meeting of the subsidiary Company shall be placed for review at the following Board meeting of the holding Company.			N/A
5 (v)	The Audit Committee of the holding Company reviewed the Financial Statements, in particular the investments made by the subsidiary Company.			N/A
6	Duties of Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
6 (i)	They have reviewed the Financial Statements for the year and that to the best of their knowledge and belief:	✓		Please refer to the declaration of MD & CEO and CFO on the integrity of FS
6 (i) a)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	✓		
6 (i) b)	These statements together present a true and fair view of the Company's affairs and are in compliance with existing according standards and applicable laws.	✓		
6 (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 violation of the Company's code of conduct.	✓		
7	Reporting and Companies of Corporate Governance			
7 (i)	The Company shall obtain a certificate form a professional Accountant/ Secretary (CA/ CMA/ CS) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall send the same to the shareholders along with the Annual Report on a yearly basis.			Certificate shall be with annual report
7 (ii)	The Directors of the Company shall state in accordance with the Annexure attached, in the Directors' Report whether the Company has complied with these conditions.	✓		

Certification of Due Diligence by CEO AND CFO

(Under Clause-6 of the Corporate Governance Guidelines)

To the Board of Directors
Anwar Galvanizing Limited

Pursuant to the condition number 6 of the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission (BSEC), these financial statements have been prepared and presented fairly in accordance with Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs), the rules and regulations issued by the regulators, the Companies Act, 1994 and other applicable laws and regulations.

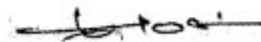
In this regards, we also certify to the Board that:

1. We have reviewed the financial statements for the year ended June 30, 2016 and that to the best of our knowledge and belief-
 - a) the financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
 - b) The financial statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

We further certify that to the best of our knowledge and belief, there were no transactions entered into by the Company during the year which are fraudulent, illegal, or violation of the Company's code of conduct.



Chief Financial Officer (CFO)



Managing Director & CEO

Audit Committee Report

Composition of the Audit Committee

The Audit Committee is a sub-committee of the Board of the Anwar Galvanizing Limited. The Committee comprises four Directors including two Independent Directors. The Chairman of the Committee, is an Independent Director. The Chief Financial Officer (CFO) and Head of Internal Audit (HIA) attend the meetings by invitation. The Company Secretary functions as the Secretary of the Committee.

Role and Responsibilities of the Committee:

The Audit Committee is empowered to consider any matter relating to the financial affairs of the Company and to review all internal and external audits, internal control systems and procedures, accounting policies, etc., so as to ensure that a sound financial reporting system is in place and is well managed, in order to provide accurate, appropriate and timely information to the Management, Regulatory Authorities and to the Shareholders.

Meetings and Attendance

During the financial year ended on June 30, 2016, four meetings of the Audit Committee were held. The details of attendance of the members have been shown in page 38 of the annual report. The Company's external auditors were present at one meeting during the financial year where matters relating to the audit of the statutory accounts were discussed.

The following activities were carried out by the Audit Committee during the financial year ended on June 30, 2016.

Financial Reporting

- Reviewed the quarterly, half yearly and interim financial results of the Company and the relevant announcements to the Stock Exchanges by the Board of Directors;
- Reviewed the annual financial statements of the Company prior to submission to the Board of Directors for approval. The review was to ensure that the financial reporting and disclosures were in compliance with the Securities Laws, provisions of the Companies Act 1994, International Financial Reporting Standards (IFRS) as applicable in Bangladesh, any conflict of interest and other relevant legal and regulatory requirements.

Internal Audit

- Reviewed the annual audit plans including the audit methodology in assessing and rating risks of auditable areas to ensure adequate scope and comprehensive coverage on the audit activities of the Company;
- Reviewed the Internal Audit reports which encompassed the audit issues, audit recommendations and Management's responses to these recommendations. Improvement actions in the areas of

internal controls, systems and efficiency enhancements suggested by the internal auditors were discussed together with Management;

- Reviewed the implementation of these recommendations through follow-up audit reports to ensure all key areas were addressed;
- Suggested additional improvement opportunities in the areas of internal control, systems and efficiency improvement.

External Audit

- The Committee met with external auditors at the conclusion of the annual audit in the absence of Management and also reviewed their findings of observation and the Management's response thereto;
- Reviewed with the external auditors about their audit scopes, audit strategies and audit plans for the year and their proposed fees for the statutory audit and reviewed of the Statement of Internal Control;
- Reviewed the external audit reports and areas of concern highlighted in the Management letter including the Management's responses to the findings of the external auditors;
- Reviewed the performance of the external auditors and made recommendation to the Board on their appointment and fees.

Internal Control and Risk Management System

Based on review of the effectiveness of the internal controls and the procedures established for identifying, assessing and managing risks, the Committee is of the view that adequate controls and procedures are in place to provide reasonable assurance that the Company's assets are safeguarded and that the financial position of the Company is adequately managed.

Recommendation

The Audit Committee recommended to the Board of Directors that M/s. Pinaki & Company, Chartered Accountants be appointed as auditors for the financial year ending on June 30, 2017 subject to the approval of the members at the 22nd Annual General Meeting of the Company.

On behalf of the Audit Committee,



Mohammad Faiz
Chairman, Audit Committee

Date: October 26, 2016

Directors' Responsibilities for Financial statements

The Board of Directors is accountable to prepare the annual report and financial statements according to the Companies Act 1994, Securities and Exchange Commission Rules 1987, Bangladesh Financial Reporting Standards (BFRS) and other related laws.

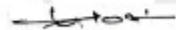
The Board is also required to ensure that the Company keeps proper books of accounts of all transactions and prepares financial statements that give a true and fair view of the status of the Company's affairs and of the profit for the year. The Directors attempt to ensure that the Company maintains sufficient records to be able to disclose, with reasonable accuracy, the financial position of the Company.

They are also responsible to take reasonable measures to safeguard the assets of the Company and in that context to have proper view to the establishment of appropriate systems of internal control with a view to preventing and detecting fraudulent activities and other irregularities.

Finally, the Board of Directors is also required to confirm that the financial statements have been prepared and presented according to the International Financial Reporting Standards (IFRS) and BFRS as applicable in Bangladesh and provided as required by the Companies Act 1994, Securities and Exchange Ordinance 1969, Securities and Exchange Commission Rules 1987 and the Listing Regulations of the Dhaka and Chittagong Stock Exchanges.

The Auditors of the Company have checked the financial statements made available by the Board of Directors together with all relevant financial records, related data, and minutes of all meetings and showed their opinion in their report.

By order of the Board,



Hossain Mahmood
Managing Director



Tauhidul Islam ACS. LL.B
Company Secretary

Directors' Report

The Directors have the pleasure in presenting to the members their report together with the audited financial statements of the Company for the year ended June 30, 2016. This report has been prepared in compliance with Section 184 of the Companies Act 1994 and Bangladesh Securities and Exchange Commission Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated August 7, 2012.

Review of Business: The Chairman's Statements and the Chief Executive Officer's appraisal state the Company's affairs and highlight important events that occurred during the year. The Financial Review elaborates the financial results of the Company. These reports form an integral part of the Directors' Report.

Property, Plant and Equipment

During this year, the Company invested a sum of Tk. 3,23,69,406 in Plant, Machineries and Equipment to enhance production capacity and to improve quality of production. The matter has been disclosed under note 3.01 of the financial statements. The details are provided in Annexure-1 of the Schedule of Property, Plant and Equipment of the financial statements.

Corporate and Financial Reporting Framework

In accordance with the Bangladesh Securities and Exchange Commission's Notification SEC/CMRRCD/2006-158/134/Admin/44 dated 7 August 2012, the Directors are pleased to confirm the following:

Industry Outlook and Future Development

Anwar Galvanizing Limited has a fully equipped workshop with necessary apparatus to produce ZI fittings and world class Brake Drum. To keep competitive along with technological changes the plants have been getting strengthened and upgraded with introduction of new machinery and to achieve our growth goals.

We suffered from lack of gas supply during the year. It is the most important challenges from our side. At the same time as there is no other similar plant in the country, maintaining adequate supply of competent human resource has been remaining a challenge too. Management is very active on both counts and is capable of handling both the matters effectively.

The management of Anwar Galvanizing Limited is working continuously to diversify the portfolio of AGL through different channels in order to boost turnover and profitability. The key developments in the diversification of the business activities is the introduction of Induction Furnace technology which will allow re-use of wastage up to 80%.

Performance:

During the year revenue reached at Tk. 182,258,220 which was higher by 25.81 % over the previous year's revenue of Tk. 144,870,700. Operating Profit (Profit before Taxes) at Tk. 11,538,009 was lower by 6.44 % over the previous year's Operating Profit of Tk. 12,900,167 due to increase of electricity bill and revision of employees' salary. Net Profit after tax for the year was Tk. 9,605,186 which was higher by 14.55% over the previous year's Net Profit of Tk. 8,385,108. The Company is now positioned to realize benefits from enhanced capacity, our wide retail presence, our strong brand image and sales service and we are confident to achieve new heights in 2017.

Procurement Information

AGL's core raw materials are pig iron, CI scraps and MS scraps and it procures its most raw material from Anwar Ispat Ltd (AIL), a concern of Anwar Group of Industries. A good portion of raw materials are procured locally. The Company considers lead time of 30 days for material purchase and maintains sufficient stock level. There are some chemical items for which the Company keeps buffer stock of about 60 days to support uninterrupted production. The Company has separate procurement committee for all types of purchases.

Product Information

AGL has been involved in manufacturing and marketing of Galvanized Iron (GI) fittings and World Class Brake Drums. The fittings product have been categorized as plain elbow, plain tee, plain socket, union, reducer elbow, reducer tee, reducer socket, plain cross, way elbow, hex nipple, bend, plug etc. It produces fittings of different sizes for differing customer requirements maintaining international quality standards. AGL is the only local manufacturer of GI fittings and it has more than 1000 wholesalers covering all the districts across the country.

Segment-wise Performance

The Segment information is presented in note 15 to the financial statements which is consistent with the total sales value for the purposes of evaluating performance.

Particulars	30 June 2016	30 June 2015
G.I. Fittings	154,391,140	123,645,777
Brake Drum	21,613,097	13,173,105
Others	6,253,983	8,051,819
Revenue (Turnover)	182,258,220	144,870,700

Risk and Concern

AGL is the only manufacturer of GI fittings in Bangladesh. AGL has been operating with manual production plant which will need up-gradation near future to keep itself competitive. AGL is facing gas crisis almost every day and hence the Company often needs to use furnace oil to run the production which is very costly. Like others, our business may also be affected by risks and uncertainties not presently known to us or that we currently believe to be immaterial.

Currently AGL's holds 18% share. The Company has a chance to tap the market with increased production capacity and quality product.

Cost of Sales

Cost of Goods Sold (COGS) for the year 2016 was Tk. 159,214,978 as compared to Tk. 122,645,354. COGS as % of sales was 87.36 in 2016 which was 84.66 in year 2015 mainly due to increase of energy cost and revision of salaries.

Extra-Ordinary Gain or Loss

No events of extra ordinary gain or loss occurred during the reporting period which would require adjustment or disclosure in the financial statements.

Related Party Transactions

Anwar Ispat Ltd. is one of the largest consumers of Cast Iron and Pig Iron in Bangladesh. Due to economies of scale, they are capable to procure these materials in large volume at a lower cost compared to Anwar Galvanizing Limited. AGL purchase raw materials from Anwar Ispat Ltd at its import cost. Details of related party transactions are disclosed in the note 26 to the financial statements.

Utilization of Proceeds from Public Issue

Proceeds from public issue had been utilized for construction of factory building and machinery.

Financial Result after IPO

The recent modernization and management restructuring has made the company capable of doing far better in the coming years. With improved support from the gas & electricity, the company can do much better.

Significant Variance between Quarterly Financial Performance and Annual Financial Statements

There was no significant variances between quarterly financial performances and the performance reported in annual financial statements of the year.

Remuneration to Directors

No remuneration was paid to the Board of Directors for their services to the Company. There were 9 Directors including 2 independent Director in the Company served during the year ended June 30, 2015. Details information is incorporated in Note 22 to the financial statements.

Fairness of Financial Statements

The financial statements prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), give a true and fair view of the state of the company's affairs as at June 30, 2016 and of the results of its operations and its cash flows and changes in equity for the year then ended and comply with the Bangladesh Securities and Exchange Rules 1987, the companies Act 1994 and other applicable laws and regulations.

In compliance with the requirement of the Bangladesh Securities and Exchange Commission (BSEC) notification dated August 7, 2012, Chief Executive Officer and Chief Financial Officer has given the declaration about the fairness of the financial statements.

Maintenance Books of Accounts

Proper books of accounts of the Company were maintained.

Application of Accounting Policies

Appropriate accounting policies have been consistently applied in preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgment.

Application of Accounting and Reporting Standards

Bangladesh Accounting Standards (BAS)/ Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed for preparation and presentation of the financial statements.

Internal Control

The Company has established adequate system of internal control to ensure that the financial and operational activities are conducted in compliance with the policies and procedures. There is professionally conducted internal audit practices to monitor the internal control systems.

Forward Looking Statement

There are no significant doubts about the Company's ability to continue as a going concern. During this year, we made Profit after Tax of Tk.9,605,186 and our strategic analysis and business plan shows that the Company has potentials to increase profit year to year.

Significant Variance over the Last Year's Operating Result

We are pleased to inform our shareholders that the significant variations from last year in the operating results of the Company have been highlighted in the report and reasons thereof have been explained earlier. Below are the summary:

Particulars	30-Jun-16	30-Jun-15	Variance
Revenue (Turnover)	182,258,220	144,870,700	25.81%
Gross Profit	23,043,242	22,225,346	3.68%
Operating Profit	12,397,924	13,251,057	(6.44%)
Profit Before Tax	11,538,009	12,900,167	(10.56%)

The key developments in the diversification of business activities during the year and introduction of Induction Furnace technology will provide the Company competitive advantages which will ensure continued growth and better results during next years to come.

Five Year's Financial Highlights

The key operating and financial data for the last five years are as under.

Particulars	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Revenue	182,258,220	144,870,700	133,703,746	114,711,498	84,824,034
Cost of Goods sold	159,214,978	122,645,354	118,433,754	99,366,790	71,421,457
Gross Profit	23,043,242	22,225,346	15,269,993	15,344,708	13,402,577
Profit before tax	11,538,009	12,900,167	8,949,507	10,925,674	10,756,765

Dividend

The Board of Directors of the Company at its 135th Board Meeting held on October 27, 2016 proposed 10% cash dividend for the shareholders other than Sponsor/Director Shareholders on their share value of Tk. 86,000,000 for the year 2015-2016. This dividend is subject to approval by the shareholders in the Annual General Meeting (AGM).

Board and Committee Meetings and Attendance

During the year, the Board of Directors met ten times. Audit Committee met four times. The attendance record of the Directors is shown as under.

SL	Name of Directors	Meeting held	Meeting Attended
1	Mr. Manwar Hossain	10	10
2	Mr. Hossain Mahmood	10	10
3	Mr. Hossain Khaled	10	5
4	Mrs. Bibi Amena	10	5
5	Mrs. Shaheena Begum	10	4
6	Mrs. Hasina Begum	10	2
7	Mr. Tareq Hossain	10	2
8	Mr. Mafizuddin Sarker (Independent Director)	10	1
9	Mr. Mohammad Faiz (Independent Director)	10	5

The Directors who could not attend the meetings were granted leave of absence.

Pattern of Shareholding

The pattern of shareholding as on 30 June 2016 is provided as under. Sponsors/Promoters and Directors holds 46,00,000 shares i.e. 34.84%; Government holds nil; Institute holds 4,520,781 shares i.e. 34.24%; Foreign holds nil; and General Public holds 4,079,219 shares i.e. 30.92%. Details are as under:

- Parent/ Subsidiary/Associated companies and their related parties: N/A
- Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children:

SL No.	Name of the Share holder	Status (Sponsors/Promoter Director/ Sponsor Director/Nominated Director/Independent Directors etc.)	No. of securities held by Sponsors/Promoters and Directors as on	% of total no. of paid-up securities as on
1	Anwar Steel mills Ltd.	Sponsor	1000000	7.58
2	Mr. Anwar Hossain	Sponsor	2500	0.02
3	Mrs. Shaheena Begum	Sponsor & Nominated Director	172500	1.31
4	Mrs. Hasina Begum	Sponsor & Nominated Director	175000	1.33
5	Mr. Manwar Hossain	Sponsor Director	750000	5.68
6	Mr. Hossain Mahmood	Sponsor Director	750000	5.68
7	Mr. Hossain Khaled	Sponsor Director	750000	5.68
8	Mrs. Bibi Amena	Sponsor Director	650000	4.92
9	Mrs. Shahnaz Begum	Sponsor	175000	1.33
10	Mrs. Selina Begum	Sponsor	175000	1.33
11	Mr. Mafizuddin Sarker	Independent Director	Nil	0%
12	Mr. Mohammad Faiz	Independent Director	Nil	0%
13	Mr. Gopal C Ghosh	Chief Financial Officer	Nil	0%
14	Mr. Ismail Rashed	Head of Internal Audit	Nil	0%
15	Mr. Tauhidul Islam	Company Secretary	Nil	0%
16	Spouses and minor children of above	N/A	Nil	0%
Total			46,00,000	34.84%

c) Top Five Salaried Executives:

SL No.	Name	Designation	Share held
1	Mr. Sardar Mostafa Ali	HOD (Finance & Accounts)	Nil
2	Mr. Shamimul Mahmud Tarek	Asst. Manager (Finance & Accounts)	Nil
3	Mr. Md. Shafiqul Islam	Production Manager	Nil
4	Ms. Mehrun Nahar Panna	In-charge, Share Department	Nil
5	Mr. Md. Alamgir	Officer (Finance & Accounts)	Nil

d) Shareholder holding 10% or more voting interest in the Company: Nil

General Share Information

Authorized Share Capital: Tk. 20,00,00,000

Issued and Fully Paid Capital: Tk. 13,20,00,000

Class of Shares: Ordinary Share Tk. 10 each

Voting Rights: One vote per Ordinary Share

Distribution of Shareholdings

Distribution schedule of each class of equity security setting out the number of holder and percentage in the following categories as on June 30, 2016:

Share Holdings Range	Number of Shareholders	No of Shares	Percentage
000000001-000000020	125	1,057	0.008%
000000021-000000049	32	1,146	0.009%
000000050-000000050	33	1,650	0.013%
000000051-000000200	269	37,653	0.285%
000000201-000000500	695	315,850	2.393%
000000501-000001000	333	288,648	2.187%
000001001-000005000	389	974,542	7.383%
000005001-000010000	84	659,922	4.999%
000010001-000025000	42	617,755	4.680%
000025001-000050000	5	163,384	1.238%
000050001-999999999	24	10,138,393	76.806%
Total	2,031	13,200,000	100.00%

All shares have been fully called and paid-up in cash. There was no preference share issued by the Company.

Retirement, Appointment and Re-appointment of Directors

Mrs. Bibi Amena and Mr. Hossain Khaled will retire under Article 114 of the Articles of Association of the Company. Mrs. Bibi Amena and Mr. Hossain Khaled both are eligible and offered himself for re-election according to the Article 117 of the Articles of Association of the Company. The Board recommends their re-appointment.

In accordance with Article 1.2(iii) of the CGG, the Board of Directors appointed Mr. Mafizzuddin Sarker as an Independent Director of the Company on April 28, 2016, subject to approval by the shareholders in Annual General Meeting. A brief resume of Mrs. Bibi Amena, Mr. Hossain Khaled and Mr. Mafizzuddin Sarker are presented on page 27 of the report.

Corporate Governance Compliance Report

The Company also complied with all the requirements of Corporate Governance as required by the Bangladesh Securities and Exchange Commission. Accordingly, Corporate Governance Compliance Report is shown in this report. M/S Itrat Husain & Associates, Chartered Secretaries in Practice issued the Corporate Governance Compliance Certificate.

Appointment of Auditors

As per section 210 of the Companies Act 1994, the Company's statutory Auditor M/S Pinaki & Company, Chartered Accountants retires at the 22nd Annual General Meeting as auditors of the Company. As per the Bangladesh Securities and Exchange Commission (BSEC) order no SEC/CMRRCD/2009-193/104/ Admin dated July 27, 2011 the retiring Auditors M/s Pinaki & Company, Chartered Accountants are eligible for reappointment as Statutory Auditors for 2016. The Audit Committee recommended to appoint M/s Pinaki & Company, Chartered Accountants as the auditors of the Company for the year 2016 at a fee of Tk. 1,20,000 plus VAT. The Directors endorsed the recommendation of the Audit Committee for re-appointment of M/s Pinaki & Company, Chartered Accountants as the auditors for the year 2017 at a fee of Tk. 1,20,00,000 plus VAT.

Conclusion

The Company wishes to express its sincere appreciation to all employees of Anwar Galvanizing Limited for their contribution and at the same time, thank all the stakeholders for their continued support.

Approved by the Board of Directors and signed, on its behalf, by



Chairman of the Board of Directors



Company Secretary

Dhaka, October 27, 2016

Profile of the Directors

Mr. Mafizuddin Sarker

Mr. Mafizuddin Sarker born in a reputed Muslim family in Comilla. Mr. Mafiz was a very bright student. He passed his SSC and HSC with distinction and obtained his MBA degree from IBA (Dhaka University). He started his career with Bangladesh Development Bank Limited (BDBL) former Bangladesh Shilpa Rin Sangtha (BSRS) in 1976 as an Investment Banker. After that he worked with IDLC, International Leasing, LankaBangla and BD Finance.

Mr. Sarker has versatile role in developing Financial and Leasing sector of Bangladesh and to recognize his contribution, different bodies awarded him like Atish Dipankor Gold Medal-1999, Nipa Gold Medal-2000, FNS Award-2005 and so on.

Beside these, Mr. Mafiz has membership as well as affiliation with several renowned Professional Bodies for instance, BLFCA, AFSA, German Foundation, etc. He also attended numerous training on Financial and Leasing Services in Bangladesh and in abroad. Mr. Mafiz's wife is a retired teacher and blessed with a son and a daughter.

Mrs. Bibi Amena

Mrs. Bibi Amena born in a reputed Muslim Family in the Old Town of Dhaka. She is a Sponsor Director of Anwar Galvanizing Limited. She is also Director of sister concerns of Anwar Group of Industries namely Anwar Cement Limited, Hossain Dyeing & Printing Mills Ltd., Anwar Jute Spinning Mills Limited, Mehmud Industries (Pvt.) Ltd., AG Automobiles Limited, etc.

Mr. Hossain Khaled

Mr. Hossain Khaled is a new generation business icon. He is the Chairman of Bangladesh Finance And Investment Company Limited (BD Finance) and Managing Director of sister concerns of Anwar Group of Industries namely AG Automobiles Ltd. and Anwar Jute Spinning Mills Ltd.

Mr. Khaled is the youngest President of Dhaka Chamber of Commerce & Industry (DCCI) and Co-Chairman of Bangladesh Better Business Forum. Additionally, he is a Director of the City Bank Limited, City General Insurance Co. Ltd., Bangladesh Foreign Trade Institute (BFTI) and Independent Director at Bangladesh Submarine Cable Co. Ltd. (BSCCL). Mr. Khaled has a significant contribution on country's financial services like bank, financing and leasing and insurance industry and skillfully involved in City Brokerage Limited, BD Finance Capital Holdings Limited and BD Finance Securities Limited.

Mr. Hossain born in a reputed Muslim family. He did his BBA major on Accounting from University of Toledo, Ohio, USA and MBA on International Banking from Texas A&M University, Texas, USA.

**AUDITOR'S REPORT
TO THE SHAREHOLDERS
OF
ANWAR GALVANIZING LTD.**

We have audited the accompanying financial statements of **Anwar Galvanizing Ltd.**, which comprises the Statement of Financial Position as at June 30, 2016 and the related Statement of Profit or Loss and other comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994, the Bangladesh Securities and Exchange Rules 1987 and other applicable laws and regulations. This responsibility includes designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

In our opinion, the financial statements prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), give a true and fair view of the state of the company's affairs as at June 30, 2016 and of the results of its operations and its cash flows for the year then ended and comply with the Bangladesh Securities and Exchange Rules 1987, the companies Act 1994 and other applicable laws and regulations. However, compliance and documentation process need be strengthened further.

We also report that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) In our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books and proper returns adequate for the purpose of our audit have been received;
- (iii) The Company's Statement of Financial Position and Statement of Profit or Loss and other comprehensive Income and its statements of Cash Flows dealt with by the report are in agreement with the books of account and returns;
- (iv) The expenditure incurred was for the purpose of the company's business;

Dhaka
Dated: 27 October, 2016


Pinaki & Company
Chartered Accountants

Anwar Galvanizing Limited**Statement of Financial Position**

As at 30 June 2016

Particulars	Notes	30 June 2016	30 June 2015
ASSETS			
Non-Current Assets:		121,645,263	93,611,082
Property, Plant & Equipment	3.00	121,645,263	93,611,082
Current Asset, Loan & Advance:		145,591,175	134,500,351
Non-current Assets Held for Sale	4.00	-	5,591,266
Inventories	5.00	97,381,465	89,334,122
Accounts Receivable	6.00	7,779,350	2,946,064
Advances, Deposits & Pre- Payments	7.00	28,865,792	27,777,108
Short Term Investment	8.00	1,250,645	3,315,470
Cash & Cash Equivalents	9.00	10,313,924	5,536,321
Total Assets		267,236,438	228,111,433
EQUITY AND LIABILITIES			
Shareholders' Equity:		111,135,056	109,332,816
Share Capital	10.00	132,000,000	132,000,000
Retained Earnings	11.00	(54,922,647)	(56,724,887)
Tax Holiday Reserve	12.00	34,057,703	34,057,703
Long Term Liabilities		4,737,164	3,632,670
Deferred Tax Liability		4,737,164	3,632,670
Current Liabilities & Provisions		151,364,218	115,145,947
Liabilities for Expenses and Others	13.00	150,435,807	112,533,074
Liabilities for other Finance	14.00	928,411	2,612,873
Total Equity and Liabilities		267,236,438	228,111,433
NAV Per Share		8.42	8.28

The accounting policies and other notes from 01 to 27 form an integral part of the Financial Statement.

The Financial Statements were authorized for issue by the Board of Directors on 27 October 2016 and signed on its behalf by :


Managing Director


Director


Company Secretary

AUDITORS' REPORT TO THE SHAREHOLDERS:

This is the Statement of Financial Position referred to in our report.

Dated : Dhaka, 27 October 2016.


Pinaki & Company
Chartered Accountants

Anwar Galvanizing Limited**Statement of Profit or Loss and Other Comprehensive Income**

For the year ended 30 June 2016

Particulars	Notes	July'15 to June'16	July'14 to June'15
Revenue(Turnover)	15.00	182,258,220	144,870,700
Less: Cost of Goods Sold	16.00	159,214,978	122,645,354
Gross Profit		23,043,242	22,225,346
Less: Administrative, Selling & Distribution Expenses	17.00	9,982,941	8,507,201
Less: Financial Expenses	18.00	662,378	467,089
Operating Profit		12,397,924	13,251,057
Add: Other Income		310,177	294,119
Less: Loss on sale of share		(564,944)	-
Less: Workers Profit Participation Fund		(605,148)	(645,009)
Profit Before Tax		11,538,009	12,900,167
Less: Provision for Income Tax		1,932,823	4,515,059
Current Tax		828,329	882,389
Deferred Tax		1,104,494	3,632,670
Net Profit After Tax		9,605,186	8,385,108
Other Comprehensive Income			
Gain/(loss) on Marketable Securities (Unrealized)		(75,546)	-
Total Comprehensive Income for the Year		9,529,640	8,385,108
Earning Per Share (EPS)	19.00	0.73	0.64

The accounting policies and other notes from 01 to 27 form an integral part of the Financial Statement.

The Financial Statements were authorized for issue by the Board of Directors on 27 October 2016 and signed on its behalf by :



Managing Director



Director

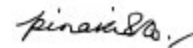


Company Secretary

AUDITORS' REPORT TO THE SHAREHOLDERS:

This is the Statement of Profit or Loss and Other Comprehensive Income referred to in our report.

Dated : Dhaka, 27 October 2016.



Pinaki & Company
Chartered Accountants

Anwar Galvanizing Limited**Statement of Changes in Equity**

For the year ended 30 June 2016

Amount (in Taka)

Particulars	Share Capital	Tax Holiday	Proposed Dividend	Retained Earnings	Total
Balance as on 01 July 2015	132,000,000	34,057,703	-	(56,724,887)	109,332,816
Less: Prior year adjustment	-	-	-	-	-
Adjusted opening balance	132,000,000	34,057,703	-	(56,724,887)	109,332,816
Net Profit for the year	-	-	-	9,605,186	9,605,186
Gain (Loss) on Investment (Unrealised)	-	-	-	(75,546)	(75,546)
Cash Dividend 2014-2015	-	-	-	(7,727,400)	(7,727,400)
As on 30 June 2016	132,000,000	34,057,703	-	(54,922,647)	111,135,056
As on 30 June 2015	132,000,000	34,057,703	-	(56,724,887)	109,332,816

Anwar Galvanizing Limited**Statement of Changes in Equity**

For the year ended 30 June 2015

Amount (in Taka)

Particulars	Share Capital	Tax Holiday	Proposed Dividend	Retained Earnings	Total
Balance as on 01 July 2014	132,000,000	34,057,703	-	(59,066,238)	106,991,465
Less: Prior year adjustment	-	-	-	-	-
Adjusted opening balance	132,000,000	34,057,703	-	(59,066,238)	106,991,465
Net Profit for the year	-	-	-	8,385,108	8,385,108
Gain (Loss) on Investment	-	-	-	395,744	395,744
Cash Dividend 2013-2014	-	-	-	(6,439,500)	(6,439,500)
As on 30 June 2015	132,000,000	34,057,703	-	(56,724,887)	109,332,816
As on 30 June 2014	132,000,000	34,057,703	-	(59,066,238)	106,991,465

The accounting policies and other notes from 01 to 27 form an integral part of the Financial Statement.

The Financial Statements were authorized for issue by the Board of Directors on 27 October 2016 and signed on its behalf by :


 Managing Director


 Director


 Company Secretary
AUDITORS' REPORT TO THE SHAREHOLDERS:

This is the Statement of Changes in Equity referred to in our report.

Dated : Dhaka, 27 October 2016.


Pinaki & Company
 Chartered Accountants

Anwar Galvanizing Limited**Statement of Cash Flows**

For the year ended 30 June 2016

Particulars	Notes	July'15 to June'16	July'14 to June'15
(a) Cash Flows from operating activities:			
Collection from Turnover & other income	20.00	196,406,157	148,638,838
Payment for Cost & Expenses	21.00	(156,804,991)	(115,709,115)
Net Cash Flows from operating activities		39,601,167	32,929,723
(b) Cash Flows from Investing Activities:			
Acquisition of Fixed Assets		(33,098,546)	(7,458,560)
Sales on share sale on Investment		1,418,050	-
Disposal on NCA Held for Sale		5,591,266	-
Net Cash Flows from Investing Activities		(26,089,230)	(7,458,560)
(c) Cash Flows from Financing Activities:			
Dividend Paid		(7,049,872)	(7,753,086)
Loan Received (Paid) NBL Securities Ltd		(1,684,462)	406,277
Directors Loan		-	(16,882,039)
Net Cash Flows from Financing Activities		(8,734,334)	(24,228,848)
(d) Net Cash Flows (a+b+c)		4,777,603	1,242,315
Add: Opening Cash & Cash Equivalents		5,536,321	4,294,006
Closing Cash & Cash Equivalents		10,313,924	5,536,321
Net Operating Cash-flow Per Share		3.00	2.49

The accounting policies and other notes from 01 to 27 form an integral part of the Financial Statement.
The Financial Statements were authorized for issue by the Board of Directors on 27 October 2016 and signed on its behalf by :



Managing Director



Director



Company Secretary

AUDITORS' REPORT TO THE SHAREHOLDERS:

This is the Statement of Cash Flows referred to in our report.

Dated : Dhaka, 27 October 2016.


Pinaki & Company
Chartered Accountants

Anwar Galvanizing Ltd.**Notes to the Financial Statement**

As at 30 June 2016

1. Legal Status and Nature of the Company - Disclosure under IAS 1 "Presentation of Financial Statements":**(a) Domicile, Legal Forms and Country of Incorporation:**

Anwar Galvanizing Limited (a "Company") was incorporated in Bangladesh on 14th February 1995, Registration No. 27860(1706)/95 under the Companies Act, 1994 as a public company limited by shares and its shares are listed in the Dhaka Stock Exchange, Bangladesh.

(b) Address of the Registered Office and Principal Place of the Business:

The address of the Registered Office and the Principal place of business is located at 27, Dilkusha Commercial Area, Dhaka and the manufacturing plant is located at Tongi Industrial Area, Gazipur.

(c) Principal Activities and Nature of Operation:

The company carries on the business of manufacturing of Galvanized GI Fittings and Brake Drum of all specifications and grades.

(d) Going Concern:

The financial statements have been prepared on the basis of Anwar Galvanizing Limited being a going concern.

2. Significant Accounting Policies**2.1 Basis of Accounting:**

The Financial statements have been prepared in accordance with Bangladesh Accounting Standards (BAS) under the historical cost convention subject to the revaluation of tangible assets made in 1995.

2.2 Tangible Assets:

Tangible assets are stated at original / revalued cost less accumulated depreciation while other tangible assets are stated at cost less accumulated depreciation.

2.3 Depreciation:

Depreciation has been charged during the year on Factory's Fixed Assets and on Head office Assets under reducing balance method. However depreciation on addition during the year charged when these were ready to use.

2.4 Specific Accounting Policies Selected and Applied for Significant Transactions and Events:**(a) Recognition of Property, Plant and Equipment:**

Property, Plant and Equipment are stated at their cost less accumulated depreciation in accordance BAS-16 "Property, Plant and Equipment". Cost represents cost of acquisition or construction.

(b) Inventories:

Inventories comprise Raw Materials, Finished Goods and Stock of Stationery and Spares & Accessories. They are stated at the lower of cost and net realizable value in accordance with

BAS-2 "Inventories". The costs of inventories are assigned by using weighted average cost formula. Costs of finished goods include 100% materials plus proportionate conversion cost.

(c) Cash and Cash Equivalents:

According to BAS-7 "Statement of Cash Flows", cash comprises in hand and demand deposit and, cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. BAS 1 "Presentation of Financial Statements" provides that Cash and Cash Equivalents are not restricted in use. Considering the provisions of BAS-7 and BAS-1 cash in hand and bank balances have been considered as cash and cash equivalents.

Anwar Galvanizing Ltd.**Notes to the Financial Statement**

As at 30 June 2016

(d) Creditors and Accrued Expenses:

Liabilities are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the supplier.

(e) Taxation:**i. Current Year:**

During the year provision for income tax has been calculated @ 25% in compliance with the Income Tax Ordinance 1984.

ii. Previous Years Assessment Status:

The company submitted Income Tax Returns for assessment years from 2007-08 to 2014-15 (Income Years 2006-07 to 2013-14) to the Tax Authority availing of facility u/s 82 BB of the I.T. Ordinance, 1984. The returns so submitted to the Tax Authority are deemed to have been accepted by the Tax Department as per Section 82 BB with no further tax liability in respect of these assessment years.

The company has however preferred an appeal to the High Court Division of the Honorable Supreme Court of Bangladesh in respect of assessment year 2002-2003 for allowing intangible additions of Tax holiday period, after expiry of Tax holiday period against which Court's award is still waiting.

There was no tax demand pending with company till 30 June 2015 in respect of any of the previous assessment years.

(f) Turnover:

Turnover comprises sales of the company excluding VAT.

(g) Revenue Recognition:

The revenue during the year represents revenue arising from the sale of GI fittings and Zinc sheet items which are recognized when deliveries are made against the sales order received from the respective customer and after satisfying all the conditions for revenue recognition as provided in IAS 18 as adopted by ICAB as BAS 18 "Revenue Recognition".

(h) Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with BAS 7 "Statement of Cash Flows" and the cash flows from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules 1987 and considering the provision of Paragraph 19 of BAS 7 which provides that "Enterprise are Encouraged to Report Cash Flows From Operating Activities Using the Direct Method".

(i) Components of the Financial Statements:

According to the International Accounting standards (IAS) 1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components:

- i) Statement of Financial Position as at 30th June 2016.
- ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30th June 2016.
- iii) Statement of Cash Flows for the year ended 30th June 2016.
- iv) Statement of Changes in Equity for the year ended 30th June 2016.
- v) Accounting Policies and Explanatory Notes to Financial Statements.

(j) Compliance with Local Laws:

The financial statements have been prepared in compliance with requirements of the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other relevant local laws and rules.

Anwar Galvanizing Ltd.
Notes to the Financial Statement
As at 30 June 2016

(k) Compliance with the International Accounting Standards (IAS):

The financial statements have been prepared in compliance with requirements of the IAS adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and applicable in Bangladesh.

(l) Reporting Period:

Financial Statements of the company cover one financial year from 1st July 2015 to 30th June 2016.

(m) Reporting Currency and Level Precision:

All of company's assets, liabilities, fund, income and expenditure are denominated in terms of the Taka, the local currency that has been rounded off to the nearest Taka.

(n) The Net Asset Value (NAV)

	<u>2016</u>	<u>2015</u>
Net Asset Value (NAV)	8.42	8.28

(o) Comparative Information:

Comparative information have been disclosed in respect of the year 2014-15 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period's financial statements.

Figures of the year 2014-15 have been rearranged whenever considered necessary to ensure comparability with the current period. The disclosures in the financial statements, in all materials aspects, are in accordance with Bangladesh Accounting Standards, as adopted in Bangladesh.

(p) Proposed Dividend

Proposed Dividend has been shown separately under the shareholders' equity in accordance with Bangladesh Accounting Standards (BAS)-10 "Events after Balance Sheet Date"

BAS 1: Presentation of Financial Statements also requires the dividend proposed after the balance sheet date but before the financial statements are authorized for issue, be disclosed in the notes to the financial statement. Accordingly, the Company has disclosed the amount of proposed dividend in notes.

(q) Related Party Transaction

As per BAS-24 parties are considered to be related if one of the parties has ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company has carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with related parties. Related parties are stated their actual value in the note number 26.

Anwar Galvanizing Limited

Notes to the Financial Statement

As at 30 June 2016

Note No.	Particulars	Notes	30 June 2016	30 June 2015
3.00	<u>Non-Current Assets:</u>			
	Property, Plant & Equipments	3.01	116,581,515	89,276,475
	Capital Work -in-progress	3.02	5,063,748	4,334,607
			121,645,263	93,611,082
3.01	<u>Property, Plant & Equipments:</u>			
	Opening Balance(at cost)		181,593,365	176,453,387
	Add: Addition During the year		32,369,406	18,648,298
	Less : Sales /Adjustment		-	(13,508,320)
			213,962,771	181,593,365
	<u>Accumulated Depreciation :</u>			
	Opening Balance		92,316,890	94,299,270
	Add: Addition During the year		5,064,366	4,983,977
	Less : Sales /Adjustment		-	(6,966,357)
			97,381,256	92,316,890
	Written down value as on 30.06.2016		116,581,515	89,276,475
	Details have been shown in Annexure-I			
3.02	<u>Capital Work -in-progress:</u>			
	Annealing Furnace 03		977,400	224,400
	Annealing Furnace 04		442,427	442,427
	Annealing Furnace 05		1,239,634	-
	Annealing Furnace 06		282,240	-
	Annealing Furnace 01		1,159,153	-
	Excavation Exp for IF		-	95,000
	Induction Furnace		194,868	2,979,046
	Pilling Expense for IF		-	70,000
	Raw Material Godown		323,356	323,356
	Water Tank		444,670	200,379
			5,063,748	4,334,607
4.00	<u>Non-Current Assets Held for Sale</u>			
	Non-Current Assets Held for Sale		-	5,591,266
			-	5,591,266
5.00	<u>Inventories:</u>			
	Raw Materials	5.01	13,387,474	12,601,581
	Auxiliary Materials	5.02	2,816,235	2,340,907
	General Stores & Spare	5.03	22,441,808	20,481,773
	Finished Goods	5.04	10,259,669	11,861,966
	Work -in-process	5.05	48,476,278	42,047,896
			97,381,465	89,334,122

Anwar Galvanizing Limited**Notes to the Financial Statement**

As at 30 June 2016

Note No.	Particulars	Notes	30 June 2016	30 June 2015
5.01	<u>Raw Materials:</u>			
	Pig Iron		10,348,906	11,873,181
	CI Scrap		1,563,240	701,280
	MS Scrap		1,475,328	27,120
			13,387,474	12,601,581
5.02	<u>Auxiliary Materials:</u>			
	Hydrochloric acid		3,943	1,385
	Molases		282,000	285,519
	Telcom Powder		20,700	14,250
	Zinc Ingot		271,800	1,615,880
	China clay/Ball clay		-	31,200
	Quartz Powder		67,870	14,025
	Departure & Dexine Powder		-	389
	Grafide Powder		-	2,800
	Shots		578,176	140,027
	Aluminium Ingot		-	27,000
	Sulphur		-	408
	Silica Powder		3,753	3,753
	Fero Silicon		115,134	39,546
	Ball Clay		37,200	-
	Bruss		51,911	52,065
	Binder Core		250	250
	Coal Dust		4,750	4,725
	Fire Clay		16,100	10,800
	Hard Cook		41,925	90,000
	Resin Sand for Core		3,000	3,000
	Silicon Manganise		666	3,885
	Boric Acid		2,313	-
	Calcine Petroleum Coke (CPC)		1,269,225	-
	Castable Cement G-1850		42,000	-
	Sodium Silicate Gum		3,520	-
			2,816,235	2,340,907
5.03	<u>General Stores & Spare:</u>			
	General Stores & Spares		22,441,808	20,481,773
			22,441,808	20,481,773
5.04	<u>Finished Goods:</u>			
	Finished Goods		10,259,669	11,861,966
			10,259,669	11,861,966

Anwar Galvanizing Limited**Notes to the Financial Statement**

As at 30 June 2016

Note No.	Particulars	Notes	30 June 2016	30 June 2015
5.05	<u>Work-in-Process:</u>			
	Break up is given below:			
	Casting		7,765,419	11,260,335
	Annealing		30,192,157	13,041,455
	Drill		-	64,405
	Flance		-	558,606
	Grinding		962,585	2,620,634
	Shots Blasting		68,357	704,534
	Galvanizing		4,349,041	6,560,162
	Threading Process		5,138,720	7,237,764
			48,476,278	42,047,896
6.00	<u>Accounts Receivable:</u>			
	Accounts Receivable		7,779,350	2,946,064
			7,779,350	2,946,064
7.00	<u>Advance,Deposits & Pre-payments:</u>			
	Break up is given below:			
	Advances	7.01	27,742,705	26,654,021
	Security Deposits	7.02	1,123,087	1,123,087
			28,865,792	27,777,108
7.01	<u>Advances:</u>			
	Break up is given below:			
	Advance against Purchase		-	50,000
	Advance against Supplier		5,353,281	7,559,234
	Advance to employee		738,832	705,892
	VAT Current Account		4,328,597	4,539,017
	AIT (Advance Income Tax)		17,321,995	13,799,878
			27,742,705	26,654,021
7.02	<u>Security Deposit:</u>			
	Break up is given below:			
	Security deposit -CDBL		300,000	300,000
	Security deposit-Electricity		219,500	219,500
	Security deposit-Gas		561,587	561,587
	Security deposit- metre		42,000	42,000
			1,123,087	1,123,087

Anwar Galvanizing Limited**Notes to the Financial Statement**

As at 30 June 2016

Note No.	Particulars	Notes	30 June 2016	30 June 2015																																		
8.00	<u>Short Term Investment:</u>																																					
	Break up is given below:																																					
	<table><tr><th>SL. No.</th><th>Name of Company</th><th>No of Share</th><th>Cost Price</th><th>Market Price</th></tr><tr><td>01.</td><td>Jamuna Oil Limited</td><td>3,932</td><td>702,800</td><td>714,838</td></tr><tr><td>02.</td><td>M.I. Cement Factory Limited</td><td>5,500</td><td>652,600</td><td>411,950</td></tr><tr><td>03.</td><td>Sumit Power Limited</td><td>3,839</td><td>208,925</td><td>130,142</td></tr><tr><td></td><td></td><td></td><td>1,564,325</td><td>1,256,930</td></tr><tr><td></td><td>Estimated Sales Commission</td><td></td><td></td><td>6,285</td></tr><tr><td></td><td>Net Realizable Value</td><td></td><td></td><td>1,250,645</td></tr></table>	SL. No.	Name of Company	No of Share	Cost Price	Market Price	01.	Jamuna Oil Limited	3,932	702,800	714,838	02.	M.I. Cement Factory Limited	5,500	652,600	411,950	03.	Sumit Power Limited	3,839	208,925	130,142				1,564,325	1,256,930		Estimated Sales Commission			6,285		Net Realizable Value			1,250,645		
SL. No.	Name of Company	No of Share	Cost Price	Market Price																																		
01.	Jamuna Oil Limited	3,932	702,800	714,838																																		
02.	M.I. Cement Factory Limited	5,500	652,600	411,950																																		
03.	Sumit Power Limited	3,839	208,925	130,142																																		
			1,564,325	1,256,930																																		
	Estimated Sales Commission			6,285																																		
	Net Realizable Value			1,250,645																																		
9.00	<u>Cash and Cash Equivalents:</u>																																					
	Break up is given below:																																					
	Cash at Banks	9.01	5,915,601	4,546,960																																		
	Cash in Hand	9.02	4,398,323	989,361																																		
			10,313,924	5,536,321																																		
9.01	<u>Cash at Banks:</u>																																					
	Break up is given below:																																					
	The City Bank Ltd. Principle Branch		1,852,469	4,151,511																																		
	The City Bank Ltd. F.Exchange Branch		538,025	(2,650,788)																																		
	The City Bank Ltd. Chamber Branch		9,765	221,407																																		
	Dutch Bangla Bank		3,747,596	1,583,272																																		
	First Security Islami Bank		(625,196)	429,689																																		
	AB Bank Limited		81,879	626,791																																		
	BD. Commerce Bank		21,525	22,250																																		
	NRB Commercial Bank		4,030	4,030																																		
	South Bangla Agriculture & Commerce Bank		285,508	158,798																																		
			5,915,601	4,546,960																																		
9.02	<u>Cash in Hand:</u>																																					
	Break up is given below:																																					
	Cash in Head office		468,770	670,946																																		
	Cash in Alu Bazar Depot		93,648	-																																		
	Cash in Factory office		3,835,905	318,415																																		
			4,398,323	989,361																																		
10.00	<u>Share Capital:</u>																																					
	Break up is given below:																																					
	<u>Authorised Capital:</u>																																					
	2,00,00,000 Ordinary Shares of Tk. 10 Each		200,000,000	200,000,000																																		
			200,000,000	200,000,000																																		

Anwar Galvanizing Limited**Notes to the Financial Statement**

As at 30 June 2016

Note No.	Particulars	Notes	30 June 2016	30 June 2015
	<u>Issued, Subscribed, and Paid-up-Capital:</u>			
	1,32,00,000 Ordinary Shares of Tk.10 as fully paid in cash		132,000,000	132,000,000
			132,000,000	132,000,000
11.00	<u>Retained Earnings:</u>			
	Break up is given below:			
	Profit Brought Forward		(56,724,887)	(59,066,238)
	Less: Prior year adjustment		-	-
	Adjusted opening balance		(56,724,887)	(59,066,238)
	Net profit during the year		9,605,186	8,385,108
	Add: Gain/(loss) on Marketable Securities (Unrealized)		(75,546)	395,744
	Less : Cash Dividend		(7,727,400)	(6,439,500)
	Balance carried forward		(54,922,647)	(56,724,887)
12.00	<u>Tax Holiday Reserve:</u>			
	Break up is given below:			
	<u>Year</u>			
	1996-1997		8,489,546	8,489,546
	1997-1998		8,539,236	8,539,236
	1998-1999		5,687,240	5,687,240
	1999-2000		5,700,825	5,700,825
	2000-2001		5,640,856	5,640,856
	Closing balance as per 30 June 2016		34,057,703	34,057,703
13.00	<u>Liability for Expenses and Others:</u>			
	Break up is given below:			
	Payable for Electric Bill		-	325,472
	Liability for Audit Fee		100,000	90,000
	Payable for WPPF		1,697,633	1,092,485
	Advance Received from Customers		18,671,046	3,852,812
	Liabilities for Others	13.01	28,955,603	18,121,284
	Payable for Current Income Tax		1,710,718	882,389
	Liabilities for Goods Supplies		99,300,807	88,168,632
			150,435,807	112,533,074
13.01	<u>Liabilities for Others:</u>			
	Break up is given below:			
	Dividend Payable		6,716,840	6,039,312
	Others Liabilities		22,238,763	12,081,972
			28,955,603	18,121,284
14.00	<u>Liabilities for Other Finance:</u>			
	Break up is given below:			
	Loan From Directors		-	-
	Loan from NBL Securities Ltd		928,411	2,612,873
			928,411	2,612,873

Anwar Galvanizing Limited**Notes to the Financial Statement**

For the year ended 30 June 2016

Note No.	Particulars	Notes	July'15 to June'16	July'14 to June'15
15.00	<u>Revenue (Turnover):</u>			
	Break up is given below:			
	Sales: GI Fittings		154,391,140	123,645,777
	Sales: Brake Drum		21,613,097	13,173,105
	Sales: Others		6,253,983	8,051,819
			182,258,220	144,870,700
16.00	<u>Cost of Goods Sold:</u>			
	Break up is given below:			
	Raw Materials Consumed	16.01	47,521,111	59,803,536
	Auxiliary Materials Consumed	16.02	24,799,492	19,163,063
	Total Materials Consumed		72,320,603	78,966,599
	Add: Factory Overheads	16.03	91,720,460	57,862,979
	Opening Stock of Work -In-Process		42,047,896	25,436,209
	Closing Stock of Work -In-Process		(48,476,278)	(42,047,896)
	Cost of Production		157,612,681	120,217,890
	Opening Stock of Finished Goods		11,861,966	14,289,430
	Closing Stock of Finished Goods		(10,259,669)	(11,861,966)
	Cost of Goods Sold		159,214,978	122,645,354
16.01	<u>Raw Material Consumed(GI Fittings):</u>			
	Break up is given below:			
	Opening Stock		12,601,581	5,790,391
	Add: Purchase		48,307,004	66,614,726
			60,908,585	72,405,117
	Less: Closing Stock		13,387,474	12,601,581
			47,521,111	59,803,536
16.02	<u>Auxiliary Materials Consumed:</u>			
	Break up is given below:			
	Opening Stock		2,340,907	776,242
	Add: Purchase		25,274,820	20,727,727
			27,615,727	21,503,969
	Less: Closing Stock		2,816,235	2,340,907
			24,799,492	19,163,063

Anwar Galvanizing Limited
Notes to the Financial Statement
For the year ended 30 June 2016

Note No.	Particulars	Notes	July'15 to June'16	July'14 to June'15
16.03	Factory Overheads:			
	Break up is given below:			
	Salary & Wages		43,974,791	28,295,467
	Festival Bonus		721,344	757,492
	Carriage Inward, Loading & Unloading Exp		535,160	6,110
	Electricity Charges		15,793,412	4,666,446
	Gas Expenses		7,181,758	7,431,759
	Entertainment Expenses		432,929	245,069
	Phone Bill		71,000	40,462
	Medical Expenses		486,734	95,925
	Land Development Tax		14,075	31,570
	Miscellaneous Expenses		55,577	33,660
	Business Promotion Expenses		127,656	177,680
	Internet Expenses		6,000	1,725
	Food and Lodging		42,582	17,389
	Photocopy, Printing & Stamp expenses		7,146	9,059
	Repairs & Maintenance		1,110,205	1,182,585
	General Stores		15,180,993	9,756,342
	Fuel & CNG Expenses		71,760	123,972
	Traveling & Conveyance		214,047	-
	Management Exp.		769,911	-
	Picnic Expenses		192,802	100,463
	ifter Expenses		56,160	56,370
	Depreciation		4,674,418	4,833,433
			91,720,460	57,862,979
17.00	Administrative, Selling & Distribution Expenses:			
	Break up is given below:			
	Administrative Expenses	17.01	7,045,871	6,181,726
	Selling & Distribution Expenses	17.02	2,937,070	2,325,475
			9,982,941	8,507,201
17.01	Administrative Expenses:			
	Break up is given below:			
	Salary and Allowances		3,979,153	3,358,802
	Festival Bonus		158,511	211,480
	Business Promotion Expenses		381,482	360,500
	AGM & others Expenses		174,750	109,330
	Fuel & CNG Exp		278,661	-
	Audit Fees		125,000	130,000
	Annual Fee		66,000	80,000
	Travell & Conveyance		96,085	43,072
	Consultancy fees		50,000	224,500
	CDBL Charged		56,000	56,000
	Municipal Tax		64,854	74,708
	Miscellaneous Expenses		85,463	99,250
	Legal Fees		90,700	44,730
	License, Registration & Renewals		61,880	452,105
	Office Rent		168,245	370,326
	Utility & others Maintenance		405,571	139,498
	Visa & Work permit Exp		103,900	-
	Printing & Stationery		295,421	150,081
	Postage, Courier & Stamp		3,197	80,219
	Telephone Bill Expenses		11,050	8,993
	Loss on Sale of Assets		-	37,588
	Depreciation		389,948	150,544
			7,045,871	6,181,726

Anwar Galvanizing Limited**Notes to the Financial Statement**

For the year ended 30 June 2016

Note No.	Particulars	Notes	July'15 to June'16	July'14 to June'15
17.02	<u>Selling & Distribution Expenses:</u>			
	Break up is given below:			
	Promotion & Advertisement		215,475	149,564
	Carriage Outward		1,589,816	1,120,039
	Sales Incentive		849,025	904,428
	Transportation Exp		74,892	-
	TA, DA & others		207,862	151,444
			2,937,070	2,325,475
18.00	<u>Financial Expenses:</u>			
	Break up is given below:			
	Bank Charges & Commission		53,070	61,380
	Interest Expenses		609,308	405,709
			662,378	467,089
19.00	<u>Earning Per Share(EPS):</u>			
	Profit Attributable to the ordinary shareholders		9,605,186	8,385,108
	Weighted average number of ordinary shares		13,200,000	13,200,000
	Basic Earning Per Share		0.73	0.64
20.00	<u>Collection from Turnover and Others:</u>			
	Break up is given below:			
	Opening Balance of Trade Receivables		2,946,064	2,567,270
	Add: Sales		182,258,220	144,870,700
			185,204,284	147,437,970
	Less: Closing Debtors		7,779,350	2,946,064
	Total Collection from Trade Receivables		177,424,934	144,491,906
	Collection from Other Income		310,177	294,119
	Advance Collection from Customers		18,671,046	3,852,812
			196,406,157	148,638,838
21.00	<u>Payment for Cost & Expenses :</u>			
	Break up is given below:			
	Payments to Suppliers & Others		103,786,697	80,451,596
	Tax Paid		3,522,117	2,167,189
	Paid to Employee		48,833,799	32,623,241
	Payment of Interest		662,378	467,089
	Total Cash payment & Expenses		156,804,991	115,709,115

Anwar Galvanizing Limited**Notes to the Financial Statement**

As at 30 June 2016

22. Director of the Company:**a) Number of Director:**

There are 09 Directors of the company during the year ended 30 June 2016

b) Salary & Remuneration of the management team:

Aggregate amount paid to the management team for their service rendered as defined in the schedule 12(2) para 4 part-II of Securities & Exchange rules 1987 are given below:

SL	Name	Designation	Per Year	Remarks
1	Mr. Manwar Hossain	Chairman	NIL	
2	Mr. Hossain Mehmood	Managing Director	NIL	Full Time
3	Mrs. Bibi Amana	Director	NIL	
4	Mr. Hossain Khaled	Director	NIL	
5	Mrs. Hasian Begum	Nominated Director	NIL	
6	Mrs. Shaheena Begum	Nominated Director	NIL	
7	Mr. Tareq Hossain	Shareholder Director	NIL	
8	Mr Mafizuddin Sarkar	Independent Director	NIL	
9	Mohammad Faiz	Independent Director	NIL	

23. General

- The Company has no aggregate amount of contract for capital expenditure to be executed and not provided for in the accounts.
- There is no Guarantee issued by the management on behalf of Director of the company.
- Auditors are paid only statutory audit fees approved by the share holders in the last AGM.
- There was no foreign exchange remitted to relevant share holders during the year under audit.
- No amount of money was expended by the company for compensating any member of the board for special service.

24. ADDITIONAL DISCLOSURE AS PER SEC :

Security and Exchange rules, 1987 [Rule 12(2)]

- | | |
|---|-----|
| a) Claim against the company not acknowledge as debt as on 30.06.2016 | NIL |
| b) Uncalled liability on partly paid up shares | NIL |
| c) Arrears of first cumulative dividends on preference shares together with the period for which the dividend are in arrears. | NIL |

Anwar Galvanizing Limited**Notes to the Financial Statement**

As at 30 June 2016

- d) The aggregate amount of contracts for capital expenditure remaining to be executed and not provided for NIL
- e) Other sums for which the company is contingently liable as on 30/06/2016 except letter of credit open in the normal course of have the same amount of contingent asset. business, again we have the same amount of contingent asset. NIL
- f) The general nature of any credit facilities available to the company under any contract and not taken up at date of Statement of Financial Position. NIL
- g) Aggregate amount due by directors and officers of the company or associated undertakings:
- Director NIL
- Associated Undertaking NIL
- Officers NIL
- h) Securities and Exchange Rules, 1987[Para5(a), (iii) of part-1]
- The advances against goods, services and expenses considered good by the management and no collateral security is held against the advances. NIL
- i) Mode of disposal of machinery and equipment. NIL

25. Particulars of requirements as per schedule XI Part ii of the companies Act, 1994

1. Para-3 (i) (b) Commission paid to selling agents. NIL
2. Para-3 (i) (c) Brokerage and discount on sales other than the usual trade discount NIL
3. Para-3d (i) (ii)

i)	Value of raw materials consumed	Tk.	47,521,111
ii)	Opening Stock	89.21	MT
iii)	Production during the year	1,098.76	MT
iv)	Sold during the year	1,106.09	MT
v)	Other consumption	NIL	MT
vi)	Closing Stock	81.87	MT

4. Para-3,(ii)
- i) Number of employees drawing salary above Tk. 3,000 per Month 410 Nos
- ii) Number of employees drawing salary below Tk. 3,000 per month NIL
5. Para - 8 (b)
- Expenses incurred in foreign currency on account of royalty, Technical expert & professional advisory fee, Interest etc. if any NIL
6. Para - 8 (c)

Local	Qty. MT	Value	%	Remarks
Description				
Pig Iron	423.644	10,348,906		
Cust Iron	45.23	1,563,240		
Foreign	NiL	NiL	NiL	
Total	468.87	11,912,146		

Anwar Galvanizing Limited**Notes to the Financial Statement**

As at 30 June 2016

7. Para- 8(d)

(i) Number of Non - Resident shareholder	NIL
(ii) Number of shares held by the Non-Resident shareholders including foreign investor	NIL

8. Para - 8 (e)

(i) export of goods calculated on F. O. B. basis;	NIL
(ii) royalty, know-how, professional and consultation fees;	NIL
(iii) interest and dividend;	NIL
(iv) other income, indicating the nature thereof.	NIL

26. Related Party Transactions:

During the financial year under review, the company carried out a number of transactions with related parties in the normal course of business. Details are shown below;

Name of party/Company	Relation	Nature of Transaction	Transaction During the	Balance Dr/(Cr)
Hossain Dyeing & Printing Mills Ltd.	Common Director	Product Supply	1,267	19,304
JR Furniture			NIL	150,757
AGI Automobiles Ltd.	Common Director		NIL	1,200,000
Anwar Integrate Steel Mills	Common Director	Purchase	NIL	(3,784,573)
Anwar Ispat Ltd.	Common Director		(3,827,639)	(80,682,153)

27. Events after the reporting period:**a) Proposed Dividend:**

The Board of Directors of ANWAR GALVANIZING LTD. at it's 135th the Board Meeting held on 27 October 2016 proposed 10% cash dividend for general shareholders on share value worth Tk. 86,000,000 (Excluding Sponsor Directors and Shareholder portion) for the year 2015-2016. This dividend is subject to approval by the shareholders in the Annual General Meeting (AGM).

b) Approval of Financial Statements:

These financial statements were authorized for issue in accordance with a resolution of the company's Board of directors on 27 October 2016.

c) There is no other significant event that has occurred between the end of the reporting period and the date when the Financial Statements were authorised for issue.

Managing Director

Director

Company Secretary

Anwar Galvanizing Limited
Schedule of Property, plant and equipment as at 30th June 2016
Annexure-I

Sl No.	Assets Category	COST			Rate %	Depreciation			Written down value as on 30 June 2016	Written down value as on 30 June 2015
		As on 01 July 2015	Addition during the year	Sales/ Adjust ment		As on 01 July 2015	Charged during the year	Sales / Adjust ment		
1	Land & Land Development	9,500,758	-	-	-	-	-	-	9,500,758	9,500,758
2	Building & Construction	60,131,181	3,208,072	-	-	31,146,183	1,639,927	-	32,786,110	30,643,143
3	Plant, Machinery & Equipment	106,140,530	28,552,899	-	-	57,791,248	3,034,491	-	60,825,739	73,867,690
4	Head Office Equipment:	1,163,213	187,800	-	-	791,362	55,781	-	847,143	503,870
5	Furniture (Office)	1,980,463	330,635	-	-	1,457,272	53,926	-	1,511,198	799,900
6	Vehicles / Motor Car	1,256,000	-	-	-	-	251,200	-	251,200	1,004,800
7	Sundry Assets	1,421,220	-	-	-	1,130,825	29,041	-	1,159,866	261,354
	Total Total	181,593,365	32,309,406	-		92,316,890	5,064,366	-	116,581,515	89,276,475

Allocation of Depreciation :

Charge to Production

Charge to Administration

4,674,418
389,948
5,064,366



Anwar Galvanizing Limited
Register Office: 27, Dilkusha C/A, Dhaka-1000

PROXY FORM

Revenue
Stamp of
Tk. 20.00

I/We.....
of.....
being a Member of Anwar Galvanizing Limited, hereby appoint Mr./Ms.....of
.....as
my proxy in my/our absence to attend and vote for me/us and on my/our behalf at the **22nd Annual General Meeting** of the company to be held on 18th January, 2016 at 10:30 am at the BCIC Auditorium of 30-31, Dilkusha C. A., Dhaka-1000, and or at any adjournment thereof.
As witness my/our hand this.....day of.....2016.

Signature of Proxy.....

Signature of Member.....

Register Folio no./ BO ID of Member

NOTE:

1. A member entitled to attend and vote at the meeting may appoint his/her proxy to attend and vote on his/her behalf.
2. The proxy form should reach the Registered Office of the company not less than 48 hours before the time fixed for the meeting.

Anwar Galvanizing Limited
Register Office: 27, Dilkusha C/A, Dhaka-1000

ATTENDANCE SLIP

Name of Member.....

Name of Proxy.....

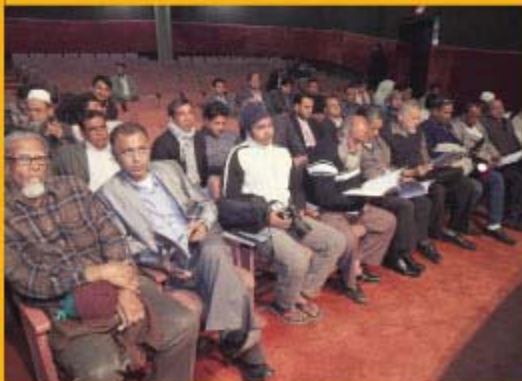
Register Folio No. /BO ID of Member.....

I/we hereby record my/our presence at the **22nd Annual General Meeting** of the company to be held on 18th January, 2016 at 10:30 am at the BCIC Auditorium of 30-31, Dilkusha C. A., Dhaka-1000.

Signature of Member.....

Signature of Proxy.....

N. B. The Member attending the meeting is requested to mention the registered name and Folio no./BO ID on this slip and present the same at the registration counter on or before 10.00 a.m.





আপনার মূল্যবান
জীবন ও সম্পদের
নিরাপত্তায় **AG**TM
ব্রেকড্রাম



ANWAR GALVANIZING LTD.