



Ahmed Akbar Sobhan

Chairman

MESSAGE FROM CHAIRMAN

Dear Distinguished Members & Stakeholders,
Assalmu Alaikum wa Rahmatullah,

It is my great pleasure in welcoming you all to the 28th Annual General Meeting of the Meghna Cement Mills Ltd. I am grateful to all our valued stakeholders for which I express my heartfelt thanks to all of you for your trust in us as well as continuous support and cooperation amidst the challenging business scenario and pandemic situation during the financial year under review. It was a big challenge for us when we began our operations dated back in the mid of nineties of the 20th century. It was the 2nd venture of Bashundhara Group (BG) which was established with the aim and objective of serving the people of this country, having the vision for building Bangladesh economically developed and making it self-reliant. And we continued our journey for near about three decades and established this Company as a major sharer of this sector in this country.

We are now living in the present era of globalization which turned the entire world into a global village and tough cross border competition. We have engaged all our efforts to transform all odds into opportunities. We hope that the coming days would bring good results on our way in return of our relentless efforts. We continued our business operation by providing quality products in the market at an affordable price despite stiff market competition scenario. We have taken up the challenge to expand our market share for which various measures were undertaken including expansion of the capacity of our existing cement plant by installation of the latest production technology. The process is expected to be completed within the current calendar year.

Ref. to The BCMA publications The daily sale of cement in Bangladesh has dropped to around one fifth— 5 lakh bags from up to 25 lakh bags in regular times – during the nationwide shutdown enforced to slow the coronavirus spread. The ongoing Covid-19 pandemic has pushed cement manufacturers into a territory of nearly an unmanageable crisis, where no one knows how and when things will rebound. We put best efforts to secure all our employees and other stakeholders of the Company from COVID 19 by maintaining utmost health protection in our office

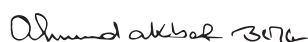
compounds and factory premises.

The FY 2019-2020 was a mixed year of achievements and worst challenges for this Company. However, in this highly competitive industry environment and pandemic situation we were able to maintain our market share. We are hopeful that it will increase further.

Before conclusion, I would like to convey thanks to our management team and human resources for their hard work, commitment and unwavering support towards this company during such a difficult time we all are going through.

I would also like to convey my special gratitude and heartfelt thanks to all the valued Shareholders, patrons, financiers and well-wishers for their continued support, co-operation and encouragement in discharging the responsibilities reposed in us. Our special thanks and gratitude to all the regulatory authorities for their kind cooperation and support towards this Company in its pursuit which have helped us all the way.

May Allah be with all of us.



Ahmed Akbar Sobhan
Chairman



SAYEM SOBHAN

Managing Director

MANAGING DIRECTOR'S STATEMENT

Dear Stakeholders,
Assalmu Alaikum wa Rahmatullah,

I am delighted to place before you the FY 2019-2020's operational results. It is my privilege to let you inform that our Company has commendable contributions since its incorporation and reporting year was no exception.

According to the Bangladesh Cement Manufacturers Association (BCMA) suggest the annual demand for cement is 3.3-3.5 crore tonnes. If a year counts 300 working days, the daily sale stands at up to 1.2 lakh tonnes or 24-25 lakh bags. In this pandemic situation daily sales have now dropped to around 5 lakh bags from 24-25 lakh bags. Cement sector is now at stake as COVID 19 struck hard in our country and government was forced to shutdown the country from March 2020 to the end of the financial year 2019-2020.

During year under review we tried to engage various innovative ideas and appropriate technologies in our business operation for enhancement of the quality of our products and services. We always tried to adopt economic and cost-effective production and distribution process, and tried to deliver the best products and services to our customers at their door steps in the shortest possible time at affordable prices. Though we manufactured with an increase rate of 47.87% compare to previous financial year we managed only an increase rate of 00.34% in sales of this company during the year owing to forced shutdown of the Company for COVID 19 pandemic.

The journey of this Company was started 28 years before and throughout this time we worked together as team. And now we become as one of the leading players in the cement sector of Bangladesh. We transformed a mere dream into the reality and by our concerted efforts we have reached up to this position. We hope for a better future as to achieve the corporate goals and objectives of this Company. We aim to continue to stay up-to date with the market trend and delivering products and services as to satisfy our consumers. With the appropriate business strategy, manufacturing of products utilizing of capacities at the right time

and reach to the consumers at the optimum time we shall be able to maintain our hold over our clientele. We look forward to add value for our stakeholders and consumers in the future days.

In conclusion I express my sincere gratitude to all our stakeholders, business associates, well-wishers and above all to our employees for their valuable contributions to this company throughout FY 2019-2020.

I also express my special thanks to the Board of Directors for its guidance to our management team throughout the financial year under review which has been the instrumental in shaping success towards this Company.

Best regards,



Sayem Sobhan
Managing Director