

**BSCCL**

বার্ষিক প্রতিবেদন  
২০১৫-২০১৬



**ANNUAL REPORT**  
2015-2016



বাংলাদেশ সাবমেরিন কেবল কোম্পানী লিমিটেড (বিএসসিসিএল)  
**Bangladesh Submarine Cable Company Limited (BSCCL)**



বার্ষিক প্রতিবেদন  
২০১৫-২০১৬

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2015-2016



**BANGLADESH SUBMARINE CABLE COMPANY LTD.**

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## Letter of Transmittal

08 September 2016

To,

The Shareholders,  
Bangladesh Securities and Exchange Commission,  
Dhaka Stock Exchange Limited,  
Chittagong Stock Exchange Limited,  
Registrar of Joint Stock Companies and Firms,

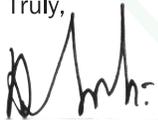
Respected/Honorable Sir(s)

### **Annual Report for the year ended on 30 June 2016**

The undersigned, on behalf of the Board of Directors and Management of BANGLADESH SUBMARINE CABLE COMPANY LIMITED (BSCCL), is pleased to present herewith the Annual Report for the year ended on 30 June 2016 along with the audited Financial Statements (Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes of Equity, Statement of Cash Flows and Notes) for the above mentioned period of the company.

Thanking you,

Yours Truly,



**Md. Abdus Salam Khan, FCS**  
Company Secretary

# BSCCL

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## NOTICE OF THE 8th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 8th Annual General Meeting of the Shareholders of the **BANGLADESH SUBMARINE CABLE COMPANY LIMITED (BSCCL)** is scheduled to be held at SMW-5 Submarine Cable Landing station, Mightvanga, Alipur, kuakata, Potuakhali on Thursday the 29th September 2016 at 11.00 A.M. to transact the following Businesses:

<b>Agenda #</b>	<b>1</b>	To receive and adopt the directors' report and the audited financial statements for the year ended on 30 June 2016 together with auditors' report thereon.
<b>Agenda #</b>	<b>2</b>	To declare dividend for the year ended on 30 June 2016.
<b>Agenda #</b>	<b>3</b>	To elect directors as per article # 120, 121 and 122 of the articles of association of the company..
<b>Agenda #</b>	<b>4</b>	To appoint auditors for the financial year 2016-2017 and fix their remuneration.

All the Shareholders are requested to kindly make it convenient to attend the AGM.

### BY ORDER OF THE BOARD



**Md. Abdus Salam Khan, FCS**

Company Secretary

Phone: 8879240, Cell: 01552369905

E-mail: salam@bsccl.com.bd

Dated : Dhaka  
08th September 2016

### Notes :

- The shareholders whose names were appeared in the Share Register of the company or in the Depository Register on the Record Date i.e. 08th September 2016 will be entitled to attend the Annual General Meeting and to receive the dividend.
- Members entitled to attend at the Annual General Meeting may appoint a Proxy to attend and vote on his/her behalf. The Proxy form must be affixed with requisite revenue stamp and must be submitted to the Registered Office of the company not less than 48 hours before the time fixed for the Annual General Meeting.
- Admission to the meeting room will be allowed strictly on production of the attendance slip sent with the Notice as well as verification of signature of Members (s) and or Proxy-holders (s).
- No benefit in cash or kind other than in the form of cash dividend or stock dividend, shall be paid to the holders of equity securities in terms of Notification No. SEC/CMRRCD/ 2009-193/154 dated 24 October 2013 for attending the AGM of the Company.
- Members are requested to submit to the company's share office on or before 7th October 2016, their written option to receive dividend. In case of non-submission of such option within the stipulated time, the dividend will be paid asdeemed appropriate by the company.
- The Annual Report will be sent by Courier to all members and it is also available in the Company's website at [www.bsccl.com](http://www.bsccl.com)

## CONNECTING THE WORLD

### রূপকল্প

বাংলাদেশ থেকে বিশ্বব্যাপী আদর্শ মান ও উচ্চগতি সম্পন্ন আন্তর্জাতিক টেলিযোগাযোগ সেবা প্রদানে নেতৃস্থানীয় সংস্থা হিসেবে প্রতিষ্ঠা অর্জন এবং ইন্টারনেট ও যোগাযোগ প্রযুক্তির কল্যাণ সমূহ জনগণের দোরগোড়ায় পৌঁছে দেয়া।

### Vision

To be the premier company as High Quality Bulk Capacity Global Telecommunications service provider bringing the benefits of Internet and Communications Technology to the doorsteps of the people.

### অভিলক্ষ্য

- আধুনিক প্রযুক্তির ব্যবহারের মাধ্যমে বিস্তৃত টেলিযোগাযোগ সেবা প্রদান।
- সর্ব প্রকার আন্তর্জাতিক ভয়েস ও ডেটা সংযোগের জন্য সাবমেরিন কেবল ও অপটিক্যাল ফাইবার নেটওয়ার্কের মাধ্যমে ব্যান্ডউইডথ প্রদান।
- বিশ্বব্যাপী তথ্য-মহাসড়কে বাংলাদেশকে সংযুক্ত করা।
- জাতীয় তথ্য ও যোগাযোগ প্রযুক্তি ক্ষেত্র-কে শক্তিশালী করা।
- সরকারের নীতিমালা, প্রবিধান ও নিয়ন্ত্রণনীতির আলোকে টেলিযোগাযোগ ও তথ্য প্রযুক্তি সেবার সকল সুবিধা গ্রহণে বাংলাদেশের জনগণকে সার্বিক সহায়তা করা।

### Mission

- To provide broad-spectrum telecommunication services using state-of-the art technology.
- To provide Bandwidth service for all kinds of international voice and data circuits through the submarine cable and optical fiber networks.
- To connect Bangladesh to the global information super highway.
- To strengthen the national ICT sector.
- To help the people of Bangladesh getting full benefit of the Telecommunications & IT services promoted by the Policies, Acts and Regulations of the Government.

### কৌশলগত উদ্দেশ্য

- গ্রাহকদের জন্য সক্রিয় ও সহজ সংযোগের মাধ্যমে জাতীয় এবং বিশ্বব্যাপী টেলিযোগাযোগ নেটওয়ার্ক-এর সেবা প্রদান করা।
- ডেটা, ভয়েস ও ভিডিও-এর সহযোগে "ট্রিপল প্লে কমিউনিকেশন", সেবার প্রবর্তন করা।
- স্বল্প মূল্যে উচ্চ মানের আন্তর্জাতিক ট্র্যাফিক পরিবহণে সক্ষম সেবা নিশ্চিত করা।
- ক্রমবর্ধমান ব্যান্ডউইডথের চাহিদা পূরণ এবং একটি টেকসই কোম্পানী হিসেবে বিকশিত হওয়া।
- দেশে সুসমভাবে ব্যান্ডউইডথ-এর বিকাশমান ব্যবহার অর্জন যাতে ২০২১ সালের মধ্যে ডিজিটাল বাংলাদেশ-এর রূপকল্প বাস্তবায়ন সম্ভবপর হয়।
- ব্যান্ডউইডথ-এর আভ্যন্তরীণ ও বৈদেশিক বিপণনের মাধ্যমে বাংলাদেশ সরকারের জন্য উচ্চ মাত্রার রাজস্ব আয়ে ভূমিকা রাখা।

### Strategic Objectives

- To provide subscribers easy access to an effective national and global telecommunications network.
- To introduce triple play communications facilities comprising of data, voice and video.
- To ensure high quality international traffic handling at lower cost.
- To flourish as a viable company and to meet the increasing demand of bandwidth.
- To achieve well-balanced growth of bandwidth in the country so that we can attain a "Digital Bangladesh" by the year 2021.
- To earn large revenue for the Government of Bangladesh through domestic as well as international sales of bandwidth.

## Background of the Company

Bangladesh Submarine Cable Company Limited was originated and incorporated after separating from erstwhile BTTB with assets situated at Jhlongjha, Cox-Bazar named the Landing Station and the equipments thereon and subsequently the equipment installed in Head Office at 191, Tejgaon-Gulshan Link Road, Dhaka-1208. Before the separation the whole project named “Establishment of International Telecommunication System Through Submarine Cable” was undertaken by BTTB participating in an International agreement with an International Consortium namely SEA-ME-WE 4 (South East Asia Middle East Western Europe 4).

A vendor’s agreement was signed between the representatives of GoB and the BSCCL on 30 June 2008 incorporating a statement showing a net worth of the company after deducting the liabilities from the assets. The balance is treated as Net Worth payable to the Govt. in share capital. BSCCL obtained IIG License and the relevant equipment have been installed at the Head Office at Rahmans Regnum Centre, 191/B, Tejgaon-Gulshan Link Road, Dhaka-1208 and this IIG was installed with the Company’s own fund.

## Corporate Information

### Registration No.

C 71845(4351)/08 Dated 24-06-2008

### Registered Office

Rahmans Regnum Centre (7th & 8th Floor)  
191, Tejgaon-Gulshan Link Road  
Dhaka-1208

### Website

[www.bscccl.com](http://www.bscccl.com)

### Legal Adviser

Legacy Legal Corporate  
Unit C3, Plot # 13, Road # 27  
Block # J, Banani  
Dhaka-1213

### Capital Law Chamber

Unit:22 B (23rd Floor), City Centre  
90/1, Motijheel C/A  
Dhaka-1000

### Tax Adviser

Shahadat Rashid & Co., Chartered Accountants  
House# 406(1st Floor), Road#29, New DOHS  
Mohakhali, Dhaka-1206

### Auditor

M.J. Abedin & Co., Chartered Accountants  
National Plaza (3rd Floor)  
109, Bir Uttam C.R. Datta Road  
Dhaka – 1205, Bangladesh

### Membership

SEA-ME-WE 4 (South East Asia Middle East  
Western Europe 4)  
SEA-ME-WE 5 (South East Asia Middle East  
Western Europe 5)

### Bankers

United Commercial Bank Limited (UCBL)  
Tejgaon-Gulshan Link Road Branch

IFIC Bank Limited  
Motijheel Branch, Dhaka

Sonali Bank Limited  
Ruposhi Bangla Hotel Branch, Dhaka.

### Landing Station

Jhlongjha, Cox’sbazar  
Kuakata, Alipur, Patuakhali

## Milestones:

Memorandum of Understanding (MoU) Signing for Joining SMW-4 Consortium	: 04 September 2002
Construction & Maintenance Agreement Signing (SMW-4)	: 27 March 2004
Inauguration of Cox'sbazar Landing Station	: 21 May 2006
Date of Incorporation of Business	: 24 June 2008
Vendor's Agreement with Government	: 30 June 2008
Commercial Launching of Operation	: 01 July 2008
1st Annual General Meeting	: 14 December 2009
Memorandum of Understanding (MoU) Signing for Joining SMW-5 Consortium	: 28 December 2011
Inaugurate Upgrade 3 of SMW-4	: 04 April 2011
Obtaining IIG License	: 04 March 2012
Listing with DSE & CSE	: 14 June 2012
Commercial Operation of IIG Unit	: 01 July 2013
Inauguration of IIG Services	: 09 July 2013
Contract Signing for Joining SMW-5 Consortium	: 07 March 2014
Obtaining ISP License	: 01 June 2015
Contract Signing for Lease of Bandwidth to BSNL (India)	: 06 June 2015

## Ethics & Code of Conduct

BSCCL has adopted clearly defined Codes of Conduct ("Code"), which reflects BSCCL's values of integrity, respect, trust and openness. It provides clear direction on conducting business, interacting with the community, government and business partners; and general workplace behavior. It also includes guidance on disclosure of conflict of interest situations, maintaining confidentiality and disclosure of information, good practices and internal control, and the duty to report where there is a breach against the Code. The Codes are properly communicated to all the employees including the Board members and others acting on behalf, who are strictly required to abide by them. All of them have certified in writing that they have read and understood the Codes.

## Restrictions on dealings in BSCCL Shares by Insiders

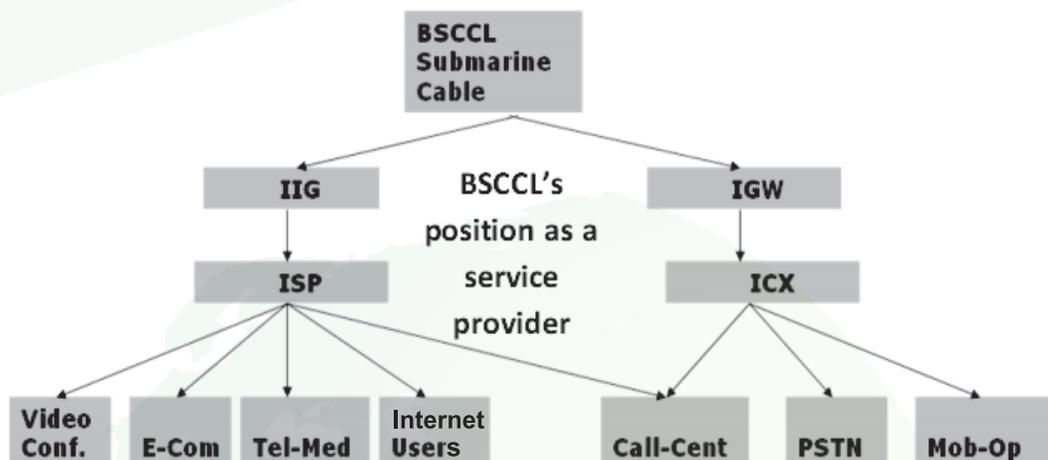
The Company has restricted trading of BSCCL shares by Directors, Employees and other Insiders. The securities laws also impose restrictions on similar transactions. All the Insiders are prohibited from trading in the BSCCL shares, while in possession of unpublished price sensitive information in relation to the Company during prescribed restricted trading period. Directors and Employees are also required to notify their intention to trade in the BSCCL shares prior to initiating the same.

## Product and Services

BSCCL is the root service provider of submarine cable bandwidth and handles country's lone submarine cable and it is also a IIG and ISP service provider. Presently, BSCCL is providing the following services:

- Bandwidth service for different routes and different levels such as E-1, STM-1, STM-4, STM-16 and STM-64 to the International Internet Gateway (IIG) companies through International Private Leased Circuits (IPLC).
- Bandwidth service for different routes and different levels such as E-1, STM-1, STM-4, STM-16, and STM-64 to the International (Voice) Gateway (IGW) companies.
- IP transit (internet bandwidth).
- ISP Services

## Bandwidth Distribution flow chart of BSCCL



### Performance at a Glance

#### Business Performance

The capacity and utilization level of bandwidth by the company is presented as follows:

Particulars	2015-16	2014-15	2013-14	2012-13	2011-12
Capacity (Gbps)	200.00	200.00	200.00	200.00	146.93
Utilization (Gbps)	132.16	33.52	22.50	38.75	26.00
Capacity Utilization (%)	66.08	16.76	11.25	19.38	17.70

#### Business Performance

The capacity and utilization level of bandwidth by the company is presented as follows:

Particulars	2015-16	2014-15	2013-14	2012-13	2011-12
Revenue (Amount Tk. in mill.)	618.64	540.68	753.75	1,248.38	1,214.52
Growth in Revenue (%)	14.42	(28.27)	(39.62)	2.79	44.96
Operating Cost of Sales Growth (%)	18.81	10.79	24.97	16	21.63
Gross Profit Margin (%)	49.80	68.70	84.88	86.60	84.03
Operating Profit Margin (%)	23.20	13.10	42.25	72.34	74.95
Net Profit Margin (%)	26.76	23.87	48.07	69.86	61.32
Return on Average Asset After Tax (%)	2.25	2.47	7.68	19.13	20.95
Return on Average Equity After Tax (%)	3.44	3.19	9.05	23.99	30.67
Return on Average Capital Employed (%)	2.65	2.95	11.28	26.60	27.25
Direct Cost to Revenue Ratio (%)	50.20	48.34	31.30	15.12	13.40
Administrative Expense to Revenue Ratio (%)	20.15	17.93	10.72	4.53	2.68
Finance Cost to Revenue Ratio (%)	-	-	-	-	2.10

## Board of Directors of BSCCL

### Chairman

#### **Md. Faizur Rahman Chowdhury**

Secretary, Posts & Telecommunications Division,  
Ministry of Posts, Telecommunications & Information Technology (MoPT & IT)

### Directors

**Jalal Ahmed**  
Additional Secretary  
Ministry of Finance.

**Shawkat Mostafa**  
Additional Secretary  
Posts & Telecommunications Division,  
Ministry of Posts, Telecommunications &  
Information Technology (MoPT & IT).

**Col. Md. Arefin Talukder, PSC**  
Colonel GS, DGFI  
Ghatail Detachment

**Rabindranath Roy Chowdhury**  
Additional Secretary (PRL)  
Ministry of Science & Technology.

**Dr. Md. Mahbul Alam Joarder**  
Director & Professor  
Institute of Information Technology  
University of Dhaka

**Nasir Uddin Ahmed FCA, FCS**  
Council Member & Past President,  
ICAB and Independent Director, BSCCL

**Hossain Khaled**  
President  
Dhaka Chamber of Commerce & Industry  
and Independent Director, BSCCL.

**Engr. Md. Monwar Hossain**  
Managing Director  
Bangladesh Submarine Cable Co. Ltd.

*Connecting the world*

## Brief Description of Chairman



**Mr. Md. Faizur Rahman Chowdhury**, Secretary, Ministry of Posts and Telecommunications (MoPT) was born in an aristocratic Muslim family of Mohanganj Upzilla of Netrakona District on 16th December 1959. He is the proud son of Late Mr. Sayedur Rahman Chowdhury and Atika Khatun Chowdhury. Then they used to live at Atika Villa of Mohanganj Upzilla Sadar. He has completed his SSC from & HSC from the Railway Government High School, Mymensingh and the Ananda Mohan College, Mymensingh respectively. He did his LL.B (Hons) and LL.M in 1981 & 1982 respectively from the University of Dhaka. He joined in Bangladesh Civil Service (BCS) in 1982 as Magistrate of the then Comilla District.

In his career he has served in several important positions of the State; such as Upazila Magistrate, Upazila Executive Officer, Additional District Magistrate, Deputy Secretary, Joint Secretary and Secretary of the Anti-Corruption Commission. He joined as the Secretary Posts and Telecommunications Division on 22 July 2014. In his career he has participated in various trainings, seminars and workshops both in home and abroad. In Personal life, he is married and has two children. His wife Mrs. Nasima Begum (BCS Administration) is the Secretary of Ministry of Women and Children Affairs Government of Bangladesh.

## Brief Description of Directors



**Mr. Shawkat Mostafa**, Additional Secretary, Post and Telecommunications Division, Ministry of Post, Telecommunications and Information Technology is a member of Bangladesh Administrative Service. He started his career as Assistant Commissioner of Dhaka Collectorate through BCS-1984. Before Joining into the service he passed BA(Hons) and M.A in Economics from Chittagong University. He also obtained his PhD degree in Development Economics from WIU, USA.

Mr. Mostafa possesses diversified career. During his long and versatile career in the civil service he served in the District & Upazilla Administration, Local Government Institutes and in different Ministries. Prior to his present Assignment he was Administrator of Dhaka South City Corporation. He also served as Additional Secretary Ministry of Home Affairs, Joint Secretary Ministry of Home Affairs and Deputy Secretary (Fiscal Policy) of Finance Division. He has major contributions in formulating and drafting of several Laws and Policies, to name a few, Anti Terrorism Act & Rule, Money Laundering and Prevential Act (MLPA) and Draft National Telecommunication Policy-2015.

He took part in different senior level training program at home and abroad. which includes Singapore Civil Service College, Manchester University and Asian Urban Information Centre of Kobe, Japan. As a part of his responsibility he attended different meetings, summits, workshops and negotiation sessions in international arena.



**Mr. Jalal Ahmed, Additional Secretary**, Ministry of Finance & Director, BSCCL. He was born in January 03, 1961. He obtained Masters degree from Dhaka University. He was promoted to the rank of Additional Secretary to the Government in October 10, 2011. He joined Ministry of Finance as Additional Secretary in September 2012. He was trained on various administrative and financial affairs inside and outside the country. Apart from being a Director of the Bangladesh Submarine Cable Company Limited, he is representing Finance Division in British American Tobacco, Bangladesh Telecommunication Company Limited, Bangladesh Services Limited, IFIC Bank Ltd. & IPDC as a Director. He joined Bangladesh Civil Service (Administration) Cadre in 1983. Mr. Ahmed was Vice Chairman of Export Promotion Bureau (EPB), the Trade Promotion Body of the country (August 2010 – October 2011). During that period, the country attained export growth history (i.e. 41.47%) which has not happened ever before. Earlier he was Chairman, Bangladesh Oil, Gas and Minerals Corporation (Petrobangla), one of the largest Public Enterprise of Bangladesh.



**Mr. Rabindranath Roy Chowdhury**, Additional Secretary (PRL), Ministry of Science and Technology & Director, BSCCL. He was born September 01, 1956. He was working as Joint Secretary (Development) in the Ministry of Science and ICT (1 year : November 2009 – December 2010). He served as Joint Secretary (Environment) in the Ministry of Environment and Forest (3 years : October 2006 – October 2019) and also worked as Deputy Commissioner (D.C) in the District of Nilphamari (2004-2006). He obtained his B.A Hons (English) & M.A (English) degree.



**Colonel Md. Arefin Talukder**, PSC Colonel GS, DGFI, Ghatail Detachment and Director BSCCL. He was born on 14 December 1968 in Tangail. He was commissioned in the 'Corps of Signals' of Bangladesh Army on 22 December 1989. He is a graduate from Chittagong University and also from Bangladesh University of Engineering and Technology (BUET) in Electrical and Electronics Engineering. He also completed his Masters of Defence Studies (MDS) from National University. Colonel Md. Arefin Talukder, psc is a graduate of Defence Services Command and Staff College (DSCSC), Mirpur, Bangladesh. He was also trained on various communications and IT related matters in home and abroad.

As a peacekeeper he participated in Two United Nations Missions namely United Nations Mission in Congo (MONUC) as Military Observer in 2004 and in United Nations Mission in Sudan (UNMIS) as Chief Operations Officer in 2010-2011. He is a widely traveled person and traveled many countries across Asia, Africa, Australia and Europe.



**Dr. Md. Mahbubul Alam Joarder** is a Professor of the Institute of Information Technology (IIT), University of Dhaka and trustee member, Rajshahi Science and Technology University. He also served as Director of the Institute of Information Technology (IIT) and as Provost, Sir Salimullah Muslim Hall, University of Dhaka. He received a B.Sc. in Applied Physics & Electronics from Dhaka University in 1990, and an M.Sc. from the same University in 1991. He received his Ph.D. in Computer Science & Engineering (Information Systems) from the University of Ibaraki, Japan in 2002. From 2005 to 2007, he was the PiL (Partners in Learning) advisor of Microsoft Bangladesh Ltd. Last few years, he successfully implemented some projects for the betterment of the Dhaka University. One is Remodeling of the two modern computer labs with the

assistantship of KOICA in his Institute, Institute of Information Technology (IIT), University of Dhaka and another was Campus Network for Dhaka University under the guidance of University Grants Commission of Bangladesh funded by World Bank. As an independent consultant he completed many projects, two most successful projects are Public Investment Management (PIM) of Planning Commission's (PC) Programming Division and making a report which is intended to provide objective assessment of the current IT Systems and Architecture, and to make concrete, practical recommendations for improvement funded by World Bank, SGL for windows funded by Ibaraki University, Japan.

Now, He is serving as Director of Bangladesh submarine cable company limited. His research interests center on improving the understanding, design, and performance of non-linear systems, recognition problems, computer simulation of complex systems and risk factors in software engineering. He has already published more than 33 research papers and 02 books in his field. He serves as a reviewer in many peer to peer national and international conferences and journals. He has given numerous invited talks and tutorials, and consultant to companies involved in Internet technologies home and abroad.



**Mr. Hossain Khaled, President**, Dhaka Chamber of Commerce and Industry (DCCI) is a versatile new age business personality. He obtained his BBA in Accounting from the University of Toledo, Ohio and MBA degree in International Banking from Texas A&M University (TAMU), Texas, USA. Mr. Khaled joined the family conglomerate of Anwar Group of Industries during the year 2000. Since then he has held and led successfully many portfolios among which few noteworthy ones are his being the youngest President of Dhaka Chamber of Commerce & Industry and Co-Chairman of Bangladesh Better Business Forum. He is currently the President of Dhaka Chamber of Commerce & Industry. Mr. Khaled is also holds director positions of number of companies of Anwar Group.



**Mr. Nasir U Ahmed** is a Chartered Accountant by profession, who passed C A in 1987 from ICAB. He was awarded ICAB Medal for his outstanding performance in CA Intermediate examination. Nasir worked for more than two decades in two British MNCs, British American Tobacco Bangladesh and Coats Bangladesh, who left corporate jobs in 2010 as Finance Director of Coats Bangladesh Ltd. and subsequently started public practice. Nasir was the President of the Institute of Chartered Accountants of Bangladesh (ICAB) in 2009 and has been a Council Member of ICAB since 2001. He was Vice President twice in 2003 and 2004. He was a Board Member of South Asian Federation of Accountants (SAFA), based in Delhi, India.

He is closely involved in various academic activities of ICAB and ICSB. He is a fellow member of both ICAB and ICSB. He is also member of various professional institutions at home and abroad. He regularly attends on TV talk show on Capital Market as an expert in this discipline.

He held the Position of Board Director in many companies and organizations namely, Bangladesh Commerce Bank Ltd., Dhaka Stock Exchange Ltd., BTCL, Coats Bangladesh Ltd., Coats Crafts Bangladesh Ltd. Commerce Bank Securities and Investment Ltd etc. He was also Chairman, Board Audit Committee of Bangladesh Commerce Bank Ltd and Commerce Bank Securities and Investment Ltd. Currently he is also in the Board of Leads Corporation Ltd and Color City Ltd.

We worked as a member of Expert Panel and Jury Board of Dhaka Stock Exchange Ltd. He was General Secretary of Dhaka University Accounting Alumni and served for a term of two years.

Nasir holds a first class in Bachelor of Commerce with honours in Accounting and also Post Graduation in the same subject from University of Dhaka. He is currently a Senior-Partner of MABS & J Partners, Chartered Accountants.

## Management Team

### **Md. Monwar Hossain**

Managing Director

### **Mashiur Rahman**

General Manager (O & M)

### **Md. Abdus Salam Khan, FCS**

Company Secretary

#### **Parvez Monon Ashraf**

DGM and Project Director-SMW-5 Project, Kuakata

#### **Md. Jahangir Alam**

DGM (Customer Care)

#### **Mohammad Zakirul Alam**

DGM (Bandwidth Planning)

#### **Shukanta Kumar Debnath, ACA**

DGM (F & A)

#### **Abdul Wahab**

DGM (Operation & Maintenance, IIG)

#### **Md. Shakawat Hussain**

Manager (Maintenance)

#### **Nazia Hassan**

Manager (Development)

#### **Muhammed Shoeb Ali**

Manager (Bandwidth Planning)

#### **Muhammad Tajul Islam**

Manager (Accounts)

#### **Mohammad Shahadat Hossain**

Manager (Audit)

#### **Arifur Rahman**

Manager (Operation & Maintenance, IIG)

#### **Subrom Kishor Das**

Manager (Estate)

#### **Mohammad Anisul Islam, ACS**

Manager (Share)

#### **Md. Soriful Haque**

Manager (Operation)

## Brief Description of Top Management



**Mr. Md. Monwar Hossain** was appointed as a Managing Director in BSCCL, effective from October 01, 2009. Before joining BSCCL, he was Member (Plg. & Development) in BTCL. He was working in Oman (14 years) on Lien from BTCL. He was the only expatriate Engineer declared as the best engineer of the month (May' 1999) in Oman. He joined the BTTB in 1978 as BCS Telecom Engineer, and held several managerial position and international assignments. He has extensive experience over 35 years in his career. He obtained his B.Sc. Engineering (Electrical & Electronics Engineering) degree from Bangladesh University of Engineering & Technology (BUET). He obtained his MBA (Marketing) Mr. Hossain represented BSCCL in the highest forum of the consortium, the Management Committee for SMW-4 and SMW-5 for last 10 years.



**Mr. Mashiur Rahman**, joined BSCCL as General Manager on deputation from Department of Telecommunications (DoT) in May, 2016. Mr. Rahman earned the B.Sc in Electrical & Electronics Engineering degree in the year 1988 from Bangladesh University of Engineering and Technology (BUET) and then earned the M.Sc in Electrical & Electronics Engineering degree from the same university in the year 1990. He joined the Bangladesh Telegraph & Telephone Board (BTTB) in January 1991 after being qualified through 9th BCS in BCS (Telecom) cadre. In BTTB (presently BTCL) he served in different positions as Assistant Divisional Engineer, Sub-Divisional Engineer, Divisional Engineer and Director. Before joining BSCCL he was serving in BTCL as Director (International).



**Mr. Abdus Salam Khan**, FCS was appointed as a Company Secretary in BSCCL, effective from September 15, 2008. Before joining BSCCL, he was the Senior Deputy Company Secretary in GSP Finance and he also worked in Sabinco, Prosika and Haque group of Industries. He has vast experience over 23 years in his career. He obtained his M.Com in Accounting from National University and MBA (Major in Finance) from Daffodil International University. He passed C.A. (Intermediate) examination from the Institute of Chartered Accountant of Bangladesh. He is also a Fellow Member of Institute of Chartered Secretaries of Bangladesh. He has attended various meetings, seminars and workshops both at home and abroad.



**Mr. Parvez Monon Ashraf**, Project Director-SMW-5 Project, has been working with BSCCL from February 8, 2009. Before joining BSCCL, he worked as a Technical Consultant in Epower US Inc. (USA). He also worked in SMU (USA), PBL (IT Division), Zip-Sirius Broad-band Limited, CITN Ltd., etc. His professional experience spans over nearly 15 years. He has obtained BSc. and MSc. degrees (with Thesis in Digital Signal Processing) from the Dept. of Applied Physics, Electronics & Communication Engineering, University of Dhaka and MS in Electrical Engineering (with concentration in Communications and Networking) from Southern Methodist University, USA.

## Brief Description of Top Management



**Mr. Md. Jahangir Alam** was appointed as a DGM (Operation) and he is working with BSCCL since May 6, 2009. Before joining BSCCL, he was working as a Computer Programmer in University Grants Commission of Bangladesh and he also worked in the Premier Bank, Software Shop Ltd etc. He has extensive experience over 19 years in his career. He obtained his B.Sc. Engineering (Electrical & Electronic) degree from Rajshahi University of Engineering & Technology (RUET).



**Mr. Mohammad Zakirul Alam** has been working with BSCCL since June 4, 2009. He is currently posted as DGM (Development) and with additional responsibility of DGM (Customer Care). Previously he served the Company in various positions such as DGM (Bandwidth Planning) and DGM (Operations). Before joining BSCCL, he worked as Network Manager in ConnectBD Ltd and he also worked in Digitech Datalink. He has extensive experience of 15 years in his career. He obtained his B.Sc. Engineering degree from Bangladesh University of Engineering & Technology (BUET). He also obtained his Executive MBA (Finance) degree from North South University (NSU).



**Mr. Shukanta Kumar Debnath, ACA** was appointed as a DGM (Finance & Accounts) effective from April 1, 2013. Before joining BSCCL, he was Senior Manager (Accounts) in Apex Textile Group and he also worked in Otobi Ltd. He has extensive experience over 10 years in his career. He obtained his M.Com in Management from National University and qualified as Chartered Accountant from the Institute of Chartered Accountants of Bangladesh (ICAB). He has been pursuing Executive MBA degree from Institute of Business Administration (IBA) of Dhaka University.



**Mr. Abdul Wahhab** was appointed as a DGM (IIG) in BSCCL. He joined BSCCL on September 01, 2013. Before joining BSCCL, he was working in BCom Online Limited as Manager (NOC). He also worked in DRIKNET. His professional experience spans more than 14 years. He obtained his BSc. and MSc. degree from the Department of Applied Physics, Electronics and Communication Engineering, the University of Dhaka.

## Board's Committee

### Executive Committee

#### Chairman

#### Shawkat Mostafa

Additional Secretary  
Posts & Telecommunications Division, Ministry of Posts,  
Telecommunications & Information Technology (MoPT & IT) & Director, BSCCL.

#### Members

#### Dr. Md. Mahbubul Alam Joarder

Director & Professor  
Institute of Information Technology  
University of Dhaka.

#### Md. Monwar Hossain

Managing Director, BSCCL

### Management Committee

#### Chairman

#### Md. Monwar Hossain

Managing Director

#### Members

#### Md. Abdus Salam Khan, FCS

Company Secretary

#### Shukanto Kumar Devnath

Deputy General Manager (F & A)

#### Parvez Monon Ashraf

Project Director-SMW-5 Project

### Outstanding Realization Committee

#### Convenor

#### Md. Abdus Salam Khan, FCS

Company Secretary

#### Members

#### Shukanta Kumar Devnath

Deputy General Manager (F & A)

#### Abdul Wahab

DGM (Operation & Maintenance, IIG)

#### Muhammed Shoeb Ali

Manager (P/L)

#### Zahid Hossain

Assistant Manager (Marketing)

## Communications with Shareholders

We believe good Corporate Governance involves openness and full cooperation amongst all stakeholders of the Company, including the owners of the Company—the Shareholders. Information is communicated to the Shareholders regularly through a number of forums and publications. The Company has adopted a detailed policy on information disclosure and communication. In compliance with continuous disclosure requirements, the Company's policy is that Shareholders will be informed in a routine manner about all major developments that impact the business of the Company and also being able to make the shareholders informed about all important decisions of the company.

### Information Disclosure

In accordance with the disclosure requirements, the Company follows these three main forms of information disclosure:

**Continuous disclosure** – Continuous disclosures are the core disclosure and primary method of informing the market and Shareholders;

**Periodic disclosure** – in the form of quarterly, half yearly and yearly reporting of financial results and others issues; and event based disclosure – as and when required, of administrative and corporate developments, usually in the form of stock exchanges & press releases. All information provided to the BSEC and Stock Exchanges are immediately made available to Shareholders and the market on the Company's Investor Relations section of the website: [www.bscccl.com](http://www.bscccl.com)

### General Meeting

The General Meeting is the supreme governing body in BSCCL. The Company recognizes the rights of Shareholders and the Shareholders' interests are primarily ensured through BSCCL's Annual General Meeting ("AGM"). The Company requires its Board and Auditors to attend each AGM so as to be available to answer Shareholders' queries on the activities of the Company.

### Website

All financial results, key performance indicators, other relevant financial and non-financial data, Price Sensitive Disclosure etc. are posted on the Investor Relations section of the Company's Web site: [www.bscccl.com](http://www.bscccl.com)

### Shareholders Queries

Whilst the Company aims to provide sufficient information to Shareholders and Investors about the Company and its activities, it also recognizes that Shareholders may have specific queries relating to their shareholding. To ensure that Shareholders can obtain all relevant information to assist them in exercising their rights as Shareholders, these queries may be directed at:

Bangladesh Submarine Cable Company Limited (BSCCL)  
Rahmans' Regnum Center (7th & 8th Floor)  
191/B, Tejgaon Gulshan Link Road  
Dhaka-1208  
Phone: 880-2-8878162, 8879192 & 4  
Fax: :880-2-8879193

## Human Resource Management

One of BSCCL's principal strength is the quality and dedication of its employees and their shared sense of being part of a team. Their diverse vantage points and unique abilities create a broad range of skills and knowledge that underpin the Company's work. In order for BSCCL to continue its steady growth, it is essential that it retains key employees and provides an attractive opportunity for new personnel.

A great part of success in the financial services industry depends, more than anything else on the know-how, experience, talent and commitment of a Company's human capital. For BSCCL to continue the success, the Company must be able to benefit from its strong business principles, its fast moving and entrepreneurial spirit and the broad opportunity for individual and team success.

BSCCL places great emphasis on keeping employees informed about the Company's vision, strategy and its future plans. Moreover, the Company provides regular communication to its employees with information regarding current-news of events and achievements.

### Recruitment

A career with BSCCL demands a high level of diligence and dedication. The work of the Company requires individuals of uncommon ability and to this end efforts have been made in assembling company's current group of employees. BSCCL consistently seeks to recruit personnel who can strengthen this diversity, but still support its corporate culture. Likewise, as the Company has grown and expanded its operations, the number of applications from highly qualified people has increased indicating interest from people who are attracted by the Company's distinct position and ideology. BSCCL believes that having a broad range of age and experience in its workforce helps the Company meet the varied needs of its clients. This is reflected in the structure of the workforce. BSCCL places a special emphasis that new positions are filled by the most accomplished candidates, in the terms of their education, experience and ability.

BSCCL recruitment strategy is based on attracting highly qualified candidates through employee networks, selective head-hunting and advertisement. A Sub-Committee is responsible for recruiting manpower of diversified talent. The Human Resource Department is an important partner in achieving this.

### Career and Development

BSCCL comprises of a league of enterprising women and men who are distinguished by their initiative, diligence, imagination and ambition. The Company's network is driven by a sense of teamwork and solidarity that transcends Company's hierarchy. The people of BSCCL are part of a culture of integrity and leadership. They have an active role to play in the Company. They form a community in which people's potential and talents are cultivated with the aim of establishing lifelong careers. High quality employees are trained and fostered with the goal of developing the business of BSCCL and convert the company to a successful and unique one.

### Job satisfaction and Retention

BSCCL seeks not only to attract the most qualified personnel but also to retain them by creating a superior working environment and attending to their needs. To ensure success for the Company as a whole, employees are encouraged to engage in synergetic teamwork, and every effort is made to facilitate communication and flow of information. Employee initiative and responsibility are promoted through challenging assignments where rewards are determined by results.

Employee turnover at the Company was at a comparable level to the previous year. The total turnover rate for the Company was around zero percent, which is largely dependent on external factors.

### Incentives

By rewarding good result, BSCCL encourages its people to fulfill their potential and in this way support the optimal performance of the Company. The system of profit-sharing in the form of profit bonus exemplifies how the Company works as a community and by the same token, shares the spoils of success as community. By aligning the interest of employees and shareholders, BSCCL enables its people to take an even more active role in bringing the success of their own community.

### Transport

Transport facilities are provided to the top executives of the Company. Moreover, adequate allowances are given to other employees for their transportation.

### Provident Fund

Both employees and company contribute @ 10% of basic salaries to employees' Provident Fund.

### Gratuity Fund

Employees who have served more than five years are be entitled for gratuity facilities.

### Workers Profit Participation Fund

The company maintains a Workers Profit Participation Fund as per Labour Law by transferring 5% of the Net Profit Before Tax. Trustees have been formed to maintain and manage the distribution of profits to the beneficiaries as per the Labour Laws.

From BSCCL Archive



Photographs of 7th AGM

**From BSCCL Archive**



**2nd Submarine Cable Landing Station at Kuakata, Patuakhali.**



**MoU Signing Ceremony between BSCCL & UGC for Lease of IP Bandwidth from BSCCL**



**Handing over of Ambulance to Sorno Kishore Network Foundation by the Honorable State Minister of PTD of MoPT&IT Advocate Tarana Halim M.P**



**Handing over of Comuters to Probin Hitoishi Shongho by the Honorable State Minister of PTD of MoPT&IT Advocate Tarana Halim M.P**



**The Chairman & MD of BSCCL are receiving the ICMAB Best Corporate Award-2015 from the Honorable Finance Minister**



**Managing Director of BSCCL is receiving the ICSB National Award for Corporate Governance Excellence 2015 from the Honorable Finance Minister**



## Message from the Chairman

**Respected Directors,  
Dear Shareholders, Members of the Press, Ladies and Gentlemen**

I welcome all the shareholders to this 8th Annual General Meeting (AGM) and we already forwarded the Annual Report containing audited Financial Statements and reports thereon for your consideration and approval. This year was a better year from the previous one for us but I may assure you that coming year shall be much better.

I believe that the Company is under a capable Management with full support and contribution of you all and the Board of Directors. I am hopeful that this company will achieve high degree of prosperity. I also feel obliged to unambiguously mention the other contributors including, but not being limited to, the MoPT&IT, BSEC, DSE, CSE, CDBL, RJSC, Banks, Financers, Insurers, Distributors, Patrons and the Society at large who consider the Company as their own. The Company is holding high position amongst the peers with outstanding contribution to the society with quality bandwidth for data and voice communications. All these make the Company a unique one in the Country's Corporate Register.

The growth rate of GDP despite continued recession in the West/Developed economics, is on an average is more than 7% per annum. Investment in diversified telecom business seems to be inevitable for the economic growth of the Country.

I wish sincerely about the strong financial growth of this Company and strongly believe that its gradual development and market stability would raise it to a reasonably high level in the years to come. As you all know that the Company is doing a second Submarine Cable with Taka 660.64 crore and as such the company has a very strong future for business of Bandwidth in Bangladesh & abroad.

Thanking you all and wish you a good health and safe return home.



**Mr. Md. Faizur Rahman Chowdhury**  
Chairman, BSCCL



## Message of the Managing Director to the Shareholders

**Hon'ble Chairman, Directors,  
Dear shareholders, Colleagues, Ladies and Gentlemen**

We are thankful for your kind participation in the 8th AGM of the Company. The last financial year 2015-2016, BSCCL had to face some extra challenges like price reduction for bandwidth, opening of new business (IP Transit), bandwidth export process to neighboring countries and a huge investment in our second submarine cable project. As you know we are going to invest about Tk. 660.64 Crore for SMW-5 Cable System. Our IP Transit sale is getting a new impetus after the price reduction.

I have no hesitation to mention that the Company this year, has taken conservative approach for dividend package for all shareholders of this company. We sincerely hope and assure you all that we shall do much better in the coming years. I am hopeful that by February 2017 we will be able to commission our new project in Kuakata. This second cable will provide not only redundancy to the existing SMW-4 cable but also would add about 1500 Gbps additional bandwidth for the country. We have several prospects of export of unused bandwidth to our neighbors. Let us work together and put our efforts to achieve prosperity of this company. We have enough chances to grow further and now it is required to utilize these possibilities with your co-operation. Thank you all for your kind presence and patient hearing.



**Md. Monwar Hossain**  
Managing Director, BSCCL.

*Connecting the world*

## Directors' Report (2015-2016)

### Dear Shareholders

The Board of Directors of Bangladesh Submarine Cable Co. Ltd. (the "Company") welcomes you at the 8th Annual General Meeting of the Company. We take the pleasure in presenting the operational activities and the audited financial statements for the year ended on 30 June 2016 together with the report of the auditors thereon.

### Economic Scenario and Prospect of the Industry:

The economy of Bangladesh has flourished at a growth rate of around 7% per annum in the last few years. Amidst a recessionary trend throughout the world, Bangladesh is among the first few countries in Asia which has achieved a constant growth rate in GDP. Bangladesh is basically an agro-based country with rice as the main produce. The industrial, manufacturing and service sector is gaining importance in the economy with time. With a huge population of more than 160 million, the successes of agricultural researches particularly in Rice made the country self-supportive in food-grain. Bangladesh is a unique example of high quality manpower development in the country. Bangladesh has supplied more than 8 million skilled, semi-skilled and unskilled manpower to the Middle East, East Asia, Europe and America. Their remittances to the country as well as export of Readymade Garments (RMG) are the two main sources of foreign exchange earnings. Economic growth is rather indigenous with remarkable growth of foreign direct investment (FDI) in telecom, gas and power sectors.

Bangladesh in the recent years earned special mention in comparison with other South-Asian countries in terms of poverty alleviation, decreasing child-mortality rate, recognition of women rights, per capita income, life expectancy of the people removing digital divide, literacy rate, foreign currency reserve and some other indices. It has already achieved some of the Millennium Development Goal (MDG) before the stipulated time frame. It is improving at a good pace in terms of infrastructure development in road transportation, communication, power supply and water distribution. The main exports are Readymade Garments (RMG), Jute, Jute goods, Leather, Leather goods, Tea, Medicine, Ocean Going Ships, Frozen Fish and Sea-Food, Ceramics and Cement. The main imports are capital machineries & equipment, industrial raw materials, chemicals, iron and steel, raw cotton, crude oil and petroleum products. The country's main endowments include its vast human resources base, rich agricultural land, green forests, relatively abundant water and substantial reserves of natural gas and coal but its resources in sea and shore are yet to be explored in full. In the last few years it has seen tremendous development in the Telecom & ICT sectors also. The country recently reached to lower middle income country from lower income group.

In this era of globalization, communication has become the most significant factor. In a densely populated country like Bangladesh, telecommunication can play a vital role to boost the economy and life style of the people. Though Bangladesh telecommunication industry is rapidly growing, it still has a long way to go. Unfavorable growth conditions due to weak marketing strategies and lack of infrastructure in rural areas is hampering the growth of telecommunication and broadband penetration in the country. However, the growth of mobile telephone is quite significant. Broadband internet services are spreading gradually as the Government is taking up special projects to bring schools and colleges under internet service and also reducing the prices of internet bandwidth cost to an affordable level for the common people.

### Business Operation and External Environment

Bangladesh Submarine Cable Company Limited (BSCCL) is a core Telecommunications service provider through the International Submarine (fiber optic) Cable. The service provided by BSCCL represents the Ultra High Bandwidth through Submarine Cable between Bangladesh and the rest of the world. BSCCL presently handles Bangladesh's two submarine cables called the SEA-ME-WE-4& 5 (South East Asia-Middle East-Western Europe-4& 5) and represents our country in the SEA-ME-WE-4& 5 international submarine cable consortium. By providing submarine cable Bandwidth, BSCCL is contributing to the revenue earning of the Government of Bangladesh. BSCCL is one of the growing companies in the Telecom sector and the company's submarine cable network is the main telecommunications infrastructure of the country for international communications.

Currently, BSCCL is the unique provider in the Submarine Cable Telecommunications sector and is the sole supplier of bulk bandwidth. It has secured the permit/license from the Government of Bangladesh for providing services through the submarine cable. The IIG and IGW companies are taking lease of bandwidth from BSCCL according to the tariff system approved by the Government and based on the license guidelines, terms & conditions and regulations of the Government.

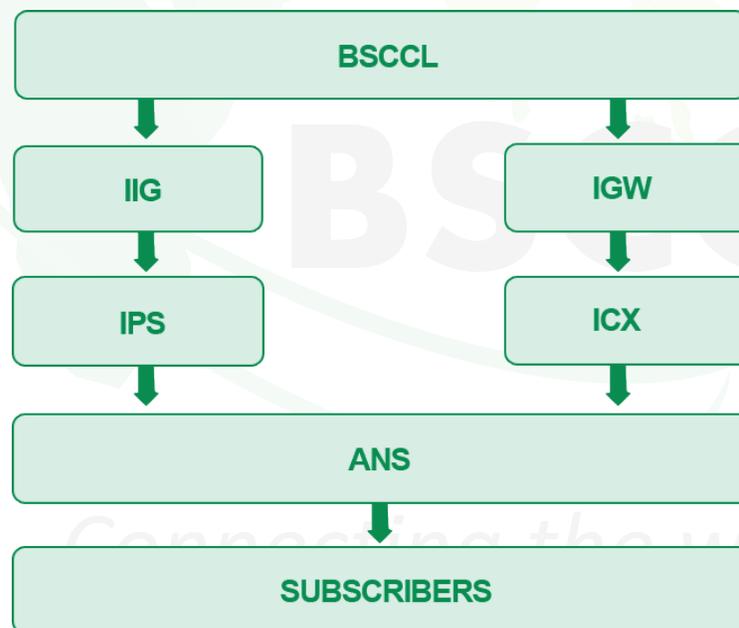
Six (6) International Terrestrial Cable (ITC) licenses have been issued by Bangladesh Telecommunication Regulatory Commission (BTRC). ITC license holders built International Terrestrial links with neighboring countries and offer IPLC services. Hence, ITC license holders are the main competitors of BSCCL and they are providing substantial bandwidth to the customers through terrestrial links with India for which the usage the submarine cable bandwidth is affected mainly due to price factor. To remain competitive in the market, BSCCL has also reduced the IPLC and IP Transit prices substantially, which has impacted our revenue.

BSCCL got IIG & ISP licenses from BTRC and already started the commercial operation of IIG unit. The Company has earned remarkable revenue during the reporting year by introducing these new services.

### Product Line

BSCCL is authorized to sell or lease Bandwidth and provides IP Transit Service to the following, within the framework of the Licensing Guidelines and with the approval of the Bangladesh Telecommunication Regulatory Commission.

1. IIG (International Internet Gateway) Companies.
2. IGW (International Voice Gateway) Companies.
3. ISP (Internet Service Provider) Companies.
4. Any other corporate users interested in IPLC connections with dedicated bandwidth.



### Capacity, Utilization and Upgrade#3 of SMW-4 Consortium

As a member of SMW-4 consortium, Bangladesh started with 7.5 Gbps bandwidth in the year 2006. Through upgrade 1 & 2, we received some bandwidth as a member country without any investment and our bandwidth capacity increased to 44.60 Gbps in 2008. BSCCL participated in Upgrade#3 of SEA-ME-WE-4 consortium to achieve additional around 6.8 million MIU\*km capacity by investing Taka 48 crore from its own sources. Additional capacity has already been added with existing capacity and total bandwidth capacity of BSCCL reached to 200 Gbps and whole country is now using 132.16Gbps from Submarine Cable. The Company will achieve 1700 Gbps after commissioning of 2nd Submarine Cable connectivity in January 2017.

Capacity and utilization chart are given below

	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
Utilization (Gbps)	21.86	26.00	38.75	22.50	33.52	132.16
Capacity (Gbps)	44.60	146.93	200.00	200.00	200.00	200.00



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## SWOT Analysis for BSCCL

### Strengths

- a. BSCCL has the sole ownership of two submarine cables in the country under SMW-4& 5.
- b. BSCCL is a Government owned Public Limited Company.
- c. After implementation of 2nd submarine cable under SEA-ME-WE-5 consortium, BSCCL will have redundancy and also a huge amount of bandwidth for national consumption as well as for export to the neighboring countries/International Market.
- d. BSCCL has secured a very good reputation over the Telecommunication industries of Bangladesh and abroad as well.
- e. The company has been using latest technology and provides high quality bandwidth.
- f. BSCCL has been a profitable company since its incorporation.

### Weaknesses

- a. In future, BSCCL would not remain as the sole agency to supply bulk bandwidth to IGW, IIG and other corporate users. The competitors are the ITC License holders. Thus BSCCL would require diversification of its business in searching for potential export market, since the total Bandwidth sales might reduce for BSCCL.
- b. Currently BSSCL has a monopoly offering bandwidth to internet users in Bangladesh through Submarine Cable. However, BTRC licensed six companies for International Terrestrial Cable (ITC) services in January 2012, permitting international connectivity through terrestrial optical fiber links to neighboring countries' backbone networks. It may prove to be a cheaper source of bandwidth and thus impact BSCCL's business adversely.

### Opportunities

- a. GoB is making efforts to expand the reach of internet services in the country. Also, with more and more businesses going online, the demand in this segment is expected to rise at a healthy rate,
- b. High speed bandwidth in IT Villages (Government initiated one in Kaliakoir, Gazipur District and other in Mohakhali, Dhaka) will enhance IT related businesses like Data Entry, Software Export, Call Centre services.
- c. The company is actively looking to offer more Bandwidth to North-Eastern Indian states, the contract of which has already been signed between Government of India and (Government of Bangladesh) GoB. The commercial transmission of bandwidth has also been started from February 2016. Initial export has started with 10Gbps to Tripura state.
- d. Continued technology development is expected to see much higher bit-rates per user than currently in use, especially as patterns in the developed world are followed, flourish new business sectors like BPO.
- e. BSCCL might plan to provide backhaul service in future based on the two businesses.
- f. To implement the Vision 2021 GoB will require huge bandwidth and BSCCL is owner & supplier of bulk bandwidth.

### Threats

- a. The most crucial threat of the company is rapid technology change or damage to the current undersea cable system that the consortium operates. Since the operation is highly capital intensive, any change in technology used will severely affect BSCCL's business. Also, any serious defect in the equipment may affect the services offered and revenue source of the company.

Nevertheless, the growth in telecommunications in Bangladesh has been phenomenal. Through export of bandwidth to our neighbors, the country is earning a sizable foreign currency & expected to earn more in the near future.

### Industry Risk

Customers always want to avail the services at lower rate that may reduce IPLC charges as well as total revenue of the company. Our competitors (6 ITCs) are giving the same services at much lower rate than of us.

### Management Perception

Bandwidth demand is increasing day by day for data and voice services. If the management of the company reduces charges of the product then volume of sales will be higher. This will increase the total revenue and thus decrease of price may not affect the earning of the company rather increase profit of the company.

### Technology Risk

The most crucial risk in IT sector is rapid technological change. At present the world is going through technological revolution. However, the company has been using the latest technology and has the provision to upgrade system only through changing terminal equipment. Already the system has been upgraded three times which has enhanced the capacity and efficiency. It is expected that within the next couple of years there will be no significant investment requirements for the existing infrastructure of the company. So risk exposure for the company regarding technology remains at acceptable level.

### Market Risk

One of the major market risks for BSCCL is new competition. BSCCL handles the only submarine cable of Bangladesh; however the government has recently awarded licenses to six companies for International Terrestrial Cable (ITC). As a result, some of the existing clients might switch from BSCCL to new vendors to get bandwidth support. Companies who have been awarded the license are Novocom Limited, Asis-AHL JV, BD Link Communication Ltd., Mango Teleservices Ltd., Summit Communications Ltd. and Fibre@Home Limited. ITC establishments are already operational from mid 2013. However it is expected that the ITC operators will not be able to offer services at relatively competitive prices since they involve long transmission cost from Mumbai and Chennai. The quality of bandwidth will also be better in Submarine Cable System. Thereafter the exposure of market risk remains low for the company. In the recent days, the ITC companies went into unholy price war and spoiled the market stability. BSCCL has actively reduced their bandwidth prices to match the market prices.

### Operational Risk

Presently, Bangladesh has only one submarine cable system, and if the submarine cable is cut, the country would suffer adversely in terms of voice and data communication for at least 7-10 days till the cable gets repaired. Although some relative magnitude of communication through satellite system and ITC will be available, that will be less in comparison to Submarine Cable. However the company can cope with such a situation through diversion facilities availed through other submarine cables and thereafter operational risk associated to the concern remains low.

### Pricing Risk

BSCCL is in a monopoly position in the submarine cable market; therefore it has enough flexibility to change the price of their services when required. However, BTRC and the Government are the bodies that control the price. Government and stakeholders are creating pressure to reduce IPLC charges which might reduce the total revenue of the company. So, the pricing risk for the company is in place. Such reduction impacts adversely over the revenue generation of the company. However the company has intended to adjust price versus volume to address this risk and keeping exposure towards the risk at an acceptable level.

### Extra Ordinary Gain (Loss)

There was no extra ordinary gain by the company during the year under reporting.

#### Related Party Transactions

The related party transactions entered by Company has been presented in Note no. 49 of the audited financial statements.

### Utilization of Proceeds from IPO

The company received Taka 108.5 crore proceeds from IPO and spent Taka 5.17 crore for IPO expenses. The remaining amount of Tk. 103.33 crore has been utilized for payment of 1st installment of SEA-ME-WE-5 Project which was approved by the shareholders.

### Significant Variance of Financial Statements

Revenue as well as net profit after tax has been increased in the financial statements during the year ended on 30th June 2016 due to price reduction and achieving more sale in the business.

### Remuneration to Directors

During the financial year 2015-2016 Taka 12,08,809 (including VAT & TAX) was paid as Directors Remuneration for attending Board of Directors Meetings. The Board of Directors in its 76th meeting held on 5th September 2015 increased the Board Meeting attendance fees from Taka 5,000 to Taka 7,778 for Chairman and Taka 6,667 for other Directors respectively as per Articles of Association of the Company.

### Appointment of Managing Director

Upon nomination by Bangladesh Government the Board of Directors of BSCCL in its 100th meeting held on 5th November 2014 had appointed Mr. Md. Monwar Hossain as Managing Director of BSCCL for a period of two years.

### Human Resources Policy

Total approved human resources of the company is 170 under the new organogram and at present working staff were 94 as on 30th June, 2016. Among the employees, 45 are at Officer Level and 49 are support Staff. Compared to the officers, the number of staff has been found to be on the higher side. Again the Company has 90 permanent, 4 contractual employees. The Company has separate services regulations approved by the Board. There was no employee turnover of the Company during this reporting period. After incorporation in 2008, only two employees resigned from the Company. The Company provides festival bonus, profit bonus, provident fund, gratuity to all employees and hospitalization benefits after due analysis and consideration of cases. The performance of the employees is evaluated on regular basis which is the key basis for promotion in the next higher level. The company has sacked one officer for submitting fake experience certificates.

### IT and MIS

As an IT based telecom organization, BSCCL has been operating with a good IT infrastructure for the tasks related with technology. BSCCL has SSEOPS and GO-Global UX 2.1.2 to communicate with other landing stations in real time virtual online network. Submarine cable landing station has data management system called System Surveillance Equipment (SSE) which allows the operator to monitor and control the entire submarine system. The Company has Network Operation Center (NOC) modules like Trouble Ticket, Inventory Management, System Status, Restoration Status, Termination Station Module etc. Other supporting tasks are less complicated.

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### The Directors report that

- o The Financial Statements of the Company reflect fair state of affairs, results of its operation, cash flows and changes in equity.
- o Proper books of account as required by the prevailing laws have been maintained.
- o Appropriate accounting policies have been consistently applied in preparing the financial statements and the accounting estimates are based on reasonable and prudent judgment.
- o The Financial Statements have been prepared in accordance with applicable IAS/BAS/IFRS/BFRS.
- o The internal control system is sound in design and has been effectively implemented and monitored.
- o There is no significant doubt about the Company's ability to continue as a concern.

### Board of Directors Meeting

During the financial year 2015-2016, 23 (twenty three) meetings of the Board of Directors were held to discuss routine business issues and policy matters of the Company as per the following:

Name of Directors	Designation	No. of Meetings held	Attendance	Tenure of the relevant director
Mr. Md. Faizur Rahman Chowdhury	Chairman	23	23	Full year
Mr. Jalal Ahmed	Director	23	17	Full year
Mr. Shawkat Mostafa	Director	23	18	Full year
Mr. Rabindranath Roy Chowdhury	Director	23	21	Full year
Col. Md. Arefin Talukder	Director	23	13	Full year
Dr. Md. Mahbubul Alam Joarder	Director	23	23	Full year
Mr. Hossain Khaled	Independent Director	23	09	Full year
Mr. Nasir Uddin Ahmed, FCA, FCS	Independent Director	23	18	Full year
Mr. Md. Monwar Hossain	Managing Director	23	23	Full year

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The pattern of shareholding as required by clause 1.5 (xxi) of the SEC Notification dated 7th August 2012: As on 30 June 2016.

SI No	Name of Shareholder	Status	Shares held	Percentage
i)	<b>Parent/Subsidiary/Associate Companies</b>			
	Ministry of Post & Telecommunications		12,17,68,814	73.84%
ii)	<b>Director, Chief Executive Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit and their spouses and minor children</b>			
	Mr. Md. Faizur Rahman Chowdhury	Chairman	0	0.00%
	Mr. Jalal Ahmed	Director	0	0.00%
	Mr. Shawkat Mostafa	Director	0	0.00%
	Mr. Rabindranath Roy Chowdhury	Director	27	0.00%
	Dr. Md. Mahbubul Alam Joarder	Director	0	0.00%
	Col. Md. Arefin Talukder	Director	0	0.00%
	Mr. Nasir Uddin Ahmed	Independent Director	0	0.00%
	Mr. Hossain Khaled	Independent Director	0	0.00%
	Mr. Md. Monwar Hossain	Managing Director	27	0.00%
	Mr. Md. Monwar Hossain	CEO	60,615	0.06%
	Mr. Shukanta Kumar Debnath	CEO	0	0.00%
	Mr. Md. Abdus Salam Khan	Company Secretary	44	0.00%
	Mr. Mohammad Shahadat Hossain	Head of Internal Audit	0	0.00%
iii)	<b>Executives (as explained in the SEC Notification No: SEC/CMRRCD/2006 158/Admin/02-08 dated 20 February, 2006</b>			
	Mr. Parvez Monon Ashraf	DGM (BWP)	10,631	0.01%
	Mr. Mohammad Zakirul Alam	DGM (Development)	44	0.00%
	Mr. Abdul Wahhab	DGM (IIG)	0	0.00%
	Mr. Md. Shakawat Hussain	Manager (Maintenance)	0	0.00%
	Mrs. Nazia Hassan	Manager (Sales)	0	0.00%
	Mr. Muhammed Shoeb Ali	Manager (BWP)	37	0.00%
iv)	<b>Shareholders holding ten percent or more voting interest</b>		Nil	
v)	<b>Individual Shareholder holding ten percent or more voting interest</b>		Nil	

### Appointment / Re-appointment of Directors

As per Articles of Association of the company, Mr. Md. Faizur Rahman Chowdhury, Chairman & Secretary, Posts and Telecommunications Division, Ministry of Posts, Telecommunications & Information Technology and Mr. Shawkat Mostafa, Director & Additional Secretary, Posts and Telecommunications Division, Ministry of Posts, Telecommunications & Information Technology will retire at the 8th Annual General Meeting by rotation and being eligible for re-election they offer themselves for re-election in the same Annual General Meeting.

After completion of 7th AGM, the Board of Directors has appointed Mr. Hossain Khaled, President, DCCI as Independent Director of BSCCL in place of Mr. Mohammad Shahjahan Khan, Ex-President, DCCI & Ex-Independent Director of BSCCL. The appointment of above mentioned Directors would be placed at the 8th AGM for the approval of the shareholders. The brief resume of the Directors who are seeking appointment/re-appointment in the ensuing 8th AGM are given in Page no 10.

Compliance of Notification No. SEC/CMRRC/2006-58/134/Admin/44, dated 7th August 2012.

### Board of Directors

#### 1.1 Board Size

The number of members of the Board of Directors stands at 9 (including two Independent Directors & Managing Director) which is in compliance with the Notifications of BSEC in this regard.

#### 1.2 Independent Director

##### 1.2.1 Mr. Nasir Uddin Ahmed, FCA, FCS

In terms of the provision of Corporate Governance Guidelines of BSEC, the Board of Directors appointed Mr. Nasir Uddin Ahmed, FCA, FCS as Independent Director of the Company on 28 April 2014 in place of Mr. Nanda Gopal Chakraborty, Independent Director, BSCCL. Mr. Nasir is Ex- President and current Council member of the Institute of Chartered Accountants of Bangladesh (ICAB). He is a Senior Partner of a well reputed CA firm namely MABS & J Partners, Chartered Accountants. He is member of various professional bodies both at home & abroad. He has participated and represented ICAB at various professional events at home and abroad. He worked for two British Multinational Companies for more than two decades at various progressive finance positions and finally as Finance Director. He has served various organizations as Director/Independent Director previously and is currently in the board of few other companies.

##### 1.2.2 Mr. Hossain Khaled

In terms of the provision of Corporate Governance Guidelines of BSEC, the Board of Directors appointed Mr. Hossain Khaled, President, Dhaka Chamber of Commerce & Industry (DCCI) on 5th July 2015 in place of Mr. Mohammad Shahjahan Khan as Independent Director of the Company. Mr. Khaled is a highly educated and is well known business personality. He is engaged in Financial Services, Manufacturing, Housing and many other businesses.

#### 1.3 Qualification of Independent Directors

Mr. Nasir Uddin Ahmed, FCA, FCS is a Senior Partner of a well reputed CA firm namely MABS & J Partners, Chartered Accountants. He is the Fellow member of Institute of Chartered Accountants of Bangladesh (ICAB) and Institute of Chartered Secretaries of Bangladesh (ICSB). He is also a member of the Institute of Internal Auditors, Singapore and an Associate member of the Association of Certified Fraud Examiners (ACFE), USA. He holds a first class in Bachelor of Commerce with honours in Accounting and also Post Graduation in the same subject from University of Dhaka

Mr. Hossain Khaled, President, Dhaka Chamber of Commerce & Industry (DCCI) is a vastly experienced business personality. He has obtained his BBA in Accounting from University of Toledo, Ohio, USA and MBA in International Banking from Texas A&M University, Texas, USA. As business leader he is related with various organizations in different capacities.

#### 1.4 Chairman of the Board and Chief Executive Officer

The position of the Chairman of the Board and the Chief Executive Officer stand separated. The roles

of the Chairman and CEO/Managing Director are clearly defined in the Articles of Association of the Company.

### **1.5 Directors Report to Shareholders**

All the requirements have been fulfilled.

#### **1. Chief Financial Officer (CFO), Head of Internal Audit (HIA) and Company Secretary (CS).**

The Company appointed Chief Financial Officer (CFO), Head of Internal Audit (HIA) and Company Secretary (CS) as per Corporate Governance Guidelines of BSEC.

#### **2. Audit Committee**

The Audit Committee, as a Sub-Committee of the Board, was constituted on 25 September, 2012. Recently the Audit Committee has been reconstituted with two Independent Directors and one other Director. The Company Secretary acts as Secretary to the Committee. Role of the Audit Committee as per provision of the BSEC regulation has been duly adopted by the Board. The report of the Audit Committee is included in the Annual Report for 2015-16.

#### **3. External Statutory Auditors**

The BSEC guidelines are being strictly followed in engaging statutory Auditors.

#### **4. Subsidiary Company**

The company has no Subsidiary Company.

#### **5. Duties of CEO & CFO**

The provision of BSEC regulations has been complied with.

#### **6. Reporting and Compliance of Corporate Governance**

Requirements on the above are being complied with.

### **Capital Structure**

The Company was incorporated with an authorized capital of Taka 1,000 crore divided into 100 crore ordinary shares of Taka 10/- each out of which the paid up capital is Taka 1,649,055,100 divided into 164,905,510 ordinary shares of Taka 10/- each.

### **State of the Company's Affairs**

Generally the company is formed for providing bandwidth and to get the telecommunications services easily accessible to the people. The main achievement during the year under review was to enhance the IIG business, in which we have achieved a very good growth in bandwidth utilization and financial growth. At the same time, BSCCL has entered in SEA-ME-WE-5 consortium by signing C&MA for establishing 2nd Submarine Cable of the country. It is expected that by January 2017 the 2nd Submarine Cable of the country will become operational.

## Financial Results

During the year ended on 30 June 2016 the Company has earned comprehensive income of Taka 363.06 million. A brief result is shown as under:

Particulars	Figures in million (Tk.)		Growth (%)
	2015-16	2014-15	
Revenue	618.64	540.68	14.42%
Direct Operating Cost	310.53	261.38	18.80%
<b>Gross Profit</b>	<b>308.1</b>	<b>279.30</b>	<b>10.31%</b>
Operating Exp.	164.6	208.49	(-21.05%)
<b>Operating Profit</b>	<b>143.5</b>	<b>70.81</b>	<b>102.65%</b>
Non operating Income (Expenses)	44.12	75.12	(-41.27%)
<b>Net profit before tax</b>	<b>178.69</b>	<b>138.99</b>	<b>28.56%</b>
Income tax expenses	13.16	9.93	32.53%
<b>Net profit after tax</b>	<b>165.52</b>	<b>129.05</b>	<b>28.25%</b>
Tax Holiday Reserve for 2014-15	34.69	20.17	71.99%
<b>Total Comprehensive Income</b>	<b>165.53</b>	<b>129.06</b>	<b>28.25%</b>
Proposed Dividend	164.90	149.91	10%

## Dividend

The net profit after tax of the Company stands at Taka 129.06 million during the year ended 30th June 2016. The Board of Directors recommends 10% Cash Dividend for the year ended on 30th June 2016.

## Fairness of the Financial Statements and Accounting Policies

It is the responsibility of the Directors as per the provisions of the Companies Act, 1994 to prepare financial statements for each year. The financial statements and other financial information included in this report fairly present all material respects, the financial conditions, results of operations, cash flow statements and the changes in equity of the company for the year under review.

The company has used appropriate accounting policies in preparation of these financial statements supported by reasonable and prudent judgments and estimates as necessary. International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), as applicable in Bangladesh have been followed in preparation of these financial statements in compliance with the relevant accounting policies.

## Duties of the CEO and CFO

The CEO and CFO have certified that

- o To the best of their knowledge and belief, they have reviewed the financial statements for the year ended on 30th June 2016.
- o These statements did not contain any materially untrue statement or omit any material fact or did not contain any misleading statements.
- o These statements present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- o 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.

### Directors

Pursuant to the provision of article 120, 121 and 122 of the Articles of Association of the Company read in conjunction with those of the Companies Act, 1994 at the 8th Annual General Meeting, one third of the directors of Bangladesh Submarine Cable Co. Ltd. shall retire from office. Accordingly the Chairman & Director of the company namely Mr. Md. Faizur Rahman Chowdhury & Mr. Shawkat Mostafa who are for the longest time in the office, shall retire at the 8th Annual General Meeting. Both of them have expressed their interest to be reappointed and are eligible for re-election.

### Auditors

The office of the present Auditor M. J. Abedin & Co., Chartered Accountants will expire with the completion of 8th Annual General Meeting (AGM), being eligible they offered themselves for reappointment as external auditor of the Company for the FY 2016-2017.

### Conclusion

The Board of Directors would like to convey its deep gratitude to all the shareholders for their cooperation and support towards development of the Company. The Board of Directors would like to express its grateful appreciation for the support and guideline received from the Ministries of Posts, Telecommunications & Information Technology, Finance, Commerce, Science & Technology, Bangladesh Telecommunication Regulatory Commission (BTRC), Bangladesh Telecommunications Co. Ltd. (BTCL), BSEC, DSE, CSE, CDBL, RJSC, NBR and other Government Organizations.

The Directors also wish to express their thanks for BSCCL Management for good team spirit, hard work, and dedicated services towards the growth and progress of the Company. The Directors also thank all the staff of the company, the suppliers of goods and services and Banks and Financial Institutes for their support. The Board of Directors expects that IT related services would flourish in the country and we would achieve a digital service based society. Thank you very much for your kind participation.

Thanks & regards

For and on behalf of the Board of Directors



**Nasir Uddin Ahmed FCA, FCS**  
INDEPENDENT DIRECTOR



**MD. MONWAR HOSSAIN**  
MANAGING DIRECTOR

## পরিচালকমন্ডলীর প্রতিবেদন

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

বাংলাদেশ সাবমেরিন কেবল কোম্পানী লিমিটেড -এর ৮ম বার্ষিক সাধারণ সভায় আপনাদেরকে স্বাগত জানাচ্ছি। একই সাথে কোম্পানীর পরিচালনা কার্যক্রম, ৩০ জুন ২০১৬খ্রিঃ তারিখে সমাপ্ত অর্থ বৎসর পর্যন্ত নিরীক্ষিত আর্থিক বিবরণী এবং নিরীক্ষা প্রতিবেদন সমূহ আপনাদের উদ্দেশ্যে উপস্থাপন করতে পেরে আমরা আনন্দিত।

### আর্থ-সামাজিক প্রেক্ষাপট এবং আন্তর্জাতিক টেলিযোগাযোগ শিল্পখাত :

বিগত কয়েকটি বছরে বাংলাদেশের অর্থনীতি বাৎসরিক প্রায় ৭% প্রবৃদ্ধি হার সহকারে বিকশিত হয়েছে। উন্নত বিশ্বের অনেক দেশ অর্থনৈতিক মন্দার কবলে পড়লেও বাংলাদেশ দক্ষিণ এশিয়ার অল্প কয়েকটি দেশের মধ্যে একটি যার বার্ষিক জিডিপি প্রবৃদ্ধি সারা বিশ্বের দৃষ্টি আকর্ষণ করতে সক্ষম হয়েছে। টেলিযোগাযোগ, গ্যাস ও বিদ্যুৎ খাতেও বৈদেশিক সরাসরি বিনিয়োগের ফলে উল্লেখযোগ্য প্রবৃদ্ধি ঘটেছে।

দারিদ্র বিমোচন, শিশু মৃত্যুহার হ্রাস, নারী অধিকার বাস্তবায়ন, মাথাপিছু আয়, গড় আয়ু প্রত্যাশা, ডিজিটাল বিভেদহ্রাস, সমতার হার এবং অন্যান্য সূচকের ক্ষেত্রে সাম্প্রতিক বছরগুলোতে দক্ষিণ এশীয় অপরাপর দেশগুলির তুলনায় বাংলাদেশের কথা বিশেষভাবে আলোচনায় আসছে। “মিলেনিয়াম ডেভেলপমেন্ট গোল” এর লক্ষ্যসমূহের মধ্যে কিয়দংশ বাংলাদেশ প্রত্যাশিত সময়ের আগেই অর্জন করে ফেলেছে। সড়ক পরিবহন ও যোগাযোগ, বিদ্যুৎ ও পানি সরবরাহ ব্যবস্থার অবকাঠামো উন্নয়নে বাংলাদেশ সন্তোষজনক গতিতে এগিয়ে চলেছে। গত কয়েকটি বছরে বাংলাদেশ তথ্য ও যোগাযোগ প্রযুক্তির ক্ষেত্রেও ব্যাপক অগ্রগতি অর্জন করেছে। সম্প্রতি বাংলাদেশ নিম্ন আয়ের দেশের তালিকা হতে নিম্ন মধ্যম আয়ের দেশের তালিকায় উন্নীত হয়েছে।

বিশ্বায়নের এই যুগে টেলিযোগাযোগ হচ্ছে অত্যন্ত তাৎপর্যপূর্ণ একটি বিষয় এবং অর্থনৈতিক উন্নয়নে গুরুত্বপূর্ণ ভূমিকা পালন করে। বাংলাদেশ সরকারের একটি গুরুত্বপূর্ণ উন্নয়ন লক্ষ্য হচ্ছে দেশের জন্য একটি শক্তিশালী টেলিযোগাযোগ ব্যবস্থা গড়ে তোলা। আন্তর্জাতিক টেলিযোগাযোগ ব্যবস্থার শুরুতে আমাদের দেশ সিলেট, তালিাবাদ, বেতবুনিয়া এবং মহাখালীতে অবস্থিত ভূ-কেন্দ্রের মাধ্যমে উপগ্রহ ব্যবস্থার সঙ্গে সংযুক্ত ছিল। কম্পিউটার, মোবাইল ও সাবমেরিন কেবল নেটওয়ার্ক ব্যবস্থার আবির্ভাবের ফলে টেলিযোগাযোগ খাতে এক নতুন যুগের সূচনা হয়েছে যার ফলে যোগাযোগ প্রযুক্তি ও ইন্টারনেট ব্যবহার ব্যাপকভাবে বৃদ্ধি পেয়েছে। বাংলাদেশের মত একটি ঘনবসতিপূর্ণ দেশে টেলিযোগাযোগ অর্থনৈতিক ও জনগণের জীবনমান উন্নয়নে একটি নিয়ামক ভূমিকা পালন করতে পারে। আমাদের দেশে ১৯৯০ সাল থেকে আজ পর্যন্ত মোবাইল যোগাযোগ ব্যবস্থার উল্লেখযোগ্য অগ্রগতি সাধিত হয়েছে এবং মোবাইল ব্যবহারকারীর সংখ্যা এখন প্রায় ১২.৬ কোটি। সরকার স্কুল ও কলেজ পর্যায়ে ইন্টারনেট সেবা পৌঁছে দেয়ার লক্ষ্যে বিভিন্ন পদক্ষেপ গ্রহণ করেছে এবং ইন্টারনেট সেবা সর্ব সাধারণের ক্রয় ক্ষমতার মধ্যে নিয়ে আসার জন্য কয়েক দফা মূল্য হ্রাস করেছে। যার ফলে ব্রডব্যান্ড ইন্টারনেট সেবা ধীরে ধীরে সারা দেশে ছড়িয়ে পড়ছে। বর্তমানে বাংলাদেশে ইন্টারনেট ব্যবহারকারীর সংখ্যা হচ্ছে ৫.০৭ কোটি। সাবমেরিন কেবল ব্যবস্থার মাধ্যমে ব্রডব্যান্ড ইন্টারনেটের দ্রুত প্রসার ঘটেছে। এক্ষেত্রে সাবমেরিন কেবল ব্যবস্থাকে টেলিযোগাযোগের মূল ভিত্তি হিসেবে গণনা করা হয়ে থাকে। সাবমেরিন কেবল ব্যবস্থায় উন্নত প্রযুক্তি ব্যবহার অতিউচ্চ মাত্রার ব্যান্ডউইড্থ এবং উন্নতমানের সেবা সরবরাহের মাধ্যমে বাংলাদেশ এবং বর্হিঃবিশ্বের সাথে টেলিযোগাযোগ রক্ষা করা হয়।

বাংলাদেশে বিএসসিসিএল-এর সাবমেরিন কেবল ব্যবস্থার মাধ্যমে ডাটা স্থানান্তরের ব্যবহার উল্লেখযোগ্য হারে বৃদ্ধি পেয়েছে এবং বিভিন্ন সেবা প্রদানকারী সংস্থা যেমনঃ- IIG, BWA, মোবাইল অপারেটর এর সুবিধা ভোগ করে আসছে। ‘ভিশন -২০২১’ বাস্তবায়নের জন্য বাংলাদেশ সরকার বেশ কিছু উল্লেখযোগ্য পদক্ষেপ গ্রহণ করেছে এবং সে লক্ষ্যে ব্রডব্যান্ড ব্যবহার ৭% (২০১১) থেকে ২০১৫ সালের মধ্যে ৩০% পর্যন্ত ব্যবহারের লক্ষ্যমাত্রা নির্ধারণ করা হয়েছে। এছাড়া সকল ইউনিয়ন পরিষদ, ১৭ লক্ষ শিক্ষা প্রতিষ্ঠানকে ব্রডব্যান্ড যোগাযোগ ব্যবস্থার আওতায় আনার পরিকল্পনা গ্রহণ করেছে। ‘ভিশন ২০২১’ বাস্তবায়নের জন্য প্রচুর ব্যান্ডউইড্থ এর প্রয়োজন হতে পারে যার একমাত্র যোগানদাতা হবে বিএসসিসিএল।

বিএসসিসিএল বাংলাদেশ সরকারের রাজস্ব আয়ে গুরুত্বপূর্ণ ভূমিকা পালন করছে। বিএসসিসিএল এর সাবমেরিন কেবল ব্যবস্থা আন্তর্জাতিক টেলিযোগাযোগ অবকাঠামোর মূল ভিত্তি। সাবমেরিন কেবল এর উচ্চগতি সম্পন্ন সেবা ও নির্ভরযোগ্য সংযোগ বর্তমান বিশ্বের ব্রডব্যান্ড ইন্টারনেট ব্যবস্থা খুব দ্রুত উন্নতি সাধন করেছে। বর্তমানে প্রায় সকল আন্তর্জাতিক ট্রাফিক সাবমেরিন কেবল এর মাধ্যমে সরবরাহ হয়ে থাকে। অপটিক্যাল সাবমেরিন কেবল ব্যবস্থার উত্তম চাহিদা রয়েছে এবং এগুলো অংশীদারী দেশসমূহের জন্য গুরুত্বপূর্ণ জাতীয় সম্পদ।

### ব্যবসায়িক প্রতিযোগিতা ও সম্ভাবনার চিত্র :

বাংলাদেশ সাবমেরিন কেবল কোম্পানী লিমিটেড (বিএসসিসিএল) একটি কেন্দ্রীয় টেলিযোগাযোগ সেবা প্রদানকারী সংস্থা যা আন্তর্জাতিক সাবমেরিন (ফাইবার অপটিক) কেবলের মাধ্যমে টেলিযোগাযোগ সেবা দিয়ে থাকে। বাংলাদেশ এবং বহির্বিদেশের মাঝে সাবমেরিন কেবলের মাধ্যমে উচ্চমানের ব্যান্ডউইডথ সমৃদ্ধ টেলিযোগাযোগ সংযোগ স্থাপিত হয়, বিএসসিসিএল এর মাধ্যমে। বর্তমানে বিএসসিসিএল এর অধীনে রয়েছে SEA-ME-WE-4 শীর্ষক আন্তর্জাতিক সাবমেরিন কেবলটি যা দেশের একমাত্র সাবমেরিন কেবল। SMW-4 আন্তর্জাতিক কনসোর্টিয়ামে বিএসসিসিএল বাংলাদেশের প্রতিনিধিত্ব করে থাকে। সাবমেরিন কেবল ব্যান্ডউইডথ সরবরাহের মাধ্যমে বিএসসিসিএল বাংলাদেশ সরকারের রাজস্ব আয়ে একটি উল্লেখযোগ্য ভূমিকা পালন করছে। দেশের টেলিযোগাযোগ সেক্টরে বিএসসিসিএল বিকাশমান সংস্থা সমূহের মাঝে একটি। একথা বলা যায় যে, বিএসসিসিএল এর সাবমেরিন কেবলই হচ্ছে আন্তর্জাতিক টেলিযোগাযোগের মূল অবকাঠামো।

বর্তমানে সাবমেরিন কেবল টেলিযোগাযোগ সেক্টরে বিএসসিসিএল এর কোন বিকল্প নেই এবং বিএসসিসিএলই হচ্ছে বড় ব্যান্ডউইডথের একমাত্র সরবরাহকারী। এটি সরকারের নিকট হতে সাবমেরিন কেবল দ্বারা সার্ভিস প্রদানের ক্ষেত্রে লাইসেন্স প্রাপ্ত কোম্পানী। আইআইজি এবং আইজিডব্লিউ কোম্পানীগুলো বিএসসিসিএল থেকে সরকার অনুমোদিত ট্যারিফ নির্ধারিত লাইসেন্সিং গাইড লাইন, নিয়মও শর্তাবলী এবং রেগুলেশন অনুসারে ব্যান্ডউইডথের লীজ গ্রহণ করছে। বিটিআরসি কর্তৃক লাইসেন্সকৃত ৩টি আন্তর্জাতিক টেরেস্ট্রিয়াল কেবল (আইটিসি) কোম্পানীসমূহ পার্শ্ববর্তী দেশসমূহের সঙ্গে আন্তর্জাতিক লিংক তৈরী করে আইপিএলসি সেবা প্রদান করছে।

সূত্রাং বর্তমান সময়ে আইটিসি লাইসেন্সধারী কোম্পানীগুলোই ব্যবসায়িক ক্ষেত্রে বিএসসিসিএল এর মূল প্রতিযোগী। নতুন আইটিসি লাইসেন্সধারী কোম্পানীগুলো ভারতের সঙ্গে ভূমির উপর দিয়ে লিংক স্থাপন করে ব্যান্ডউইডথ ব্যবসা শুরু করেছে এবং তাই তারা বিএসসিসিএল এর ব্যবসায়িক প্রতিযোগী এবং ব্যান্ডউইডথের বিকল্প সরবরাহকারী হিসেবে কাজ করছে। আইটিসি কোম্পানীগুলো কম মূল্যে ব্যান্ডউইডথ সরবরাহ করার কারণে বিএসসিসিএল এর রেভিনিউ উল্লেখযোগ্য হারে হ্রাস পেয়েছে। বাজারে টিকে থাকার জন্য বিএসসিসিএল ইতিমধ্যে এর আইপিএলসি ব্যান্ডউইডথের দাম উল্লেখযোগ্য পরিমাণ হ্রাস করেছে।

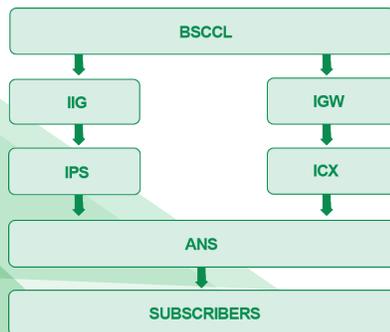
বিএসসিসিএল বিটিআরসির নিকট হতে আইআইজি ও আইএসপি লাইসেন্স পেয়েছে এবং ইতিমধ্যে বাণিজ্যিকভাবে আইআইজি কার্যক্রম শুরু করেছে। এই নতুন সার্ভিস চালুর মাধ্যমে উক্ত হিসাব বছরে উল্লেখযোগ্য পরিমাণ রাজস্ব অর্জন করা সম্ভব হয়েছে। আশা করা যায় ভবিষ্যতে এ খাত হতে কোম্পানীর আয় ক্রমান্বয়ে বৃদ্ধি পাবে।

সাবমেরিন কেবল লাইসেন্সের আওতায় বিএসসিসিএল আইআইজিগুলোকে আইপি ট্রানজিট প্রদানের অনুমতিও লাভ করেছে। বিএসসিসিএল এই নতুন প্রোডাক্ট চালু করে বড় সরবরাহকারী হিসেবে পূর্ব ও পশ্চিম দুই দিক থেকেই বড় ব্যান্ডউইডথ নিয়ে এসেছে, যাতে যে কোন দিকে কেবল কাটা পড়লে অপর প্রান্ত হতে ব্যান্ডউইডথ সেবা অব্যাহত রাখা যায়।

### পণ্য ও সেবা :

বিটিআরসি লাইসেন্সিং গাইডলাইন অনুযায়ী বিএসসিসিএল অনুমোদিত প্রতিষ্ঠান হিসেবে নিম্নবর্ণিত কোম্পানীগুলোর নিকট ব্যান্ডউইডথ লীজ ও আইপি ট্রানজিট সেবা প্রদান করে থাকে :

- ১। আইআইজি কোম্পানীসমূহ
- ২। আইজিডব্লিউ কোম্পানীসমূহ
- ৩। আইএসপি কোম্পানীসমূহ
- ৪। আইপিএলসি এবং বড় ব্যান্ডউইডথের ব্যবহারকারী অন্যান্য অনুমোদিত কোম্পানী বা সংস্থাসমূহ।



### ক্যাপাসিটি, ব্যান্ডউইড্থের ব্যবহার এবং SMW-4 কনসোর্টিয়াম কেবলের আপগ্রেড-৩ প্রক্রিয়াঃ

SMW-4 কনসোর্টিয়ামের সদস্য হিসেবে বাংলাদেশ ২০০৬ সালে ৭.৫ জিবিপিএস ব্যান্ডউইড্থ নিয়ে যাত্রা শুরু করে। আপগ্রেড-১ এবং ২ এর মাধ্যমে কোন বিনিয়োগ ছাড়াই কোম্পানী কিছু ব্যান্ডউইড্থ অর্জন করে এবং ২০০৮ সালে বিএসসিসিএল এর ক্যাপাসিটি দাঁড়ায় প্রায় ৪৪.৬০ জিবিপিএস। ভবিষ্যতের ক্যাপাসিটি এবং চাহিদার বিবেচনায় প্রতীয়মান হয়েছিল যে ২০১৩-১৪ অর্থ বছরের শেষ নাগাদ বিদ্যমান ক্যাপাসিটি ব্যবহৃত হয়ে যেতে পারে। টেলিযোগাযোগ ক্ষেত্রে বাণিজ্যিক কার্যক্রম প্রসারিত হওয়ার ফলে ব্যান্ডউইড্থ চাহিদা বেড়েই চলছিল। এমতাবস্থায়, SMW-4 কনসোর্টিয়ামের আপগ্রেড-৩ প্রক্রিয়ায় বিএসসিসিএল অংশগ্রহণ করে অতিরিক্ত ৬.৮ মিলিয়ন মিউ কিগমিঃ ক্যাপাসিটি অর্জন করে। এতে বিএসসিসিএল ৪৮ কোটি টাকা নিজস্ব তহবিল হতে বিনিয়োগ করেছে। বিদ্যমান ক্যাপাসিটির সঙ্গে ইতোমধ্যেই অতিরিক্ত ক্যাপাসিটি যোগ হয়েছে যাতে মোট ক্যাপাসিটি দাঁড়িয়েছে প্রায় ২০০ জিবিপিএস এবং দেশব্যাপী প্রায় ১৩৫ জিবিপিএস ক্যাপাসিটি সাবমেরিন কেবল থেকে ব্যবহৃত হচ্ছে।

### ক্যাপাসিটি এবং ব্যবহার চার্ট নিচে দেয়া হল :

	২০১০-১১	২০১১-১২	২০১২-১৩	২০১৩-১৪	২০১৪-১৫	২০১৫-১৬
ব্যবহার (জিবিপিএস)	২১.৮৬	২৬.০০	৩৮.৭৫	২২.৫০	৩৩.৫২	১৩২.১৬
ক্যাপাসিটি (জিবিপিএস)	৪৪.৬০	১৪৬.৯৩	২০০.০০	২০০.০০	২০০.০০	২০০.০০



### SWOT বিশ্লেষণঃ

#### সামর্থ্য সমূহ :

- বিএসসিসিএল বাংলাদেশে অবস্থিত SMW-4 কনসোর্টিয়ামের আওতায় সাবমেরিন কেবলের একমাত্র অংশীদার।
- বিএসসিসিএল রাষ্ট্রীয় মালিকানাধীন একটি পাবলিক লিমিটেড কোম্পানী।
- SMW-5 এর আওতায় দ্বিতীয় সাবমেরিন কেবল স্থাপনের পর বিকল্প সাবমেরিন কেবল যোগাযোগ ব্যবস্থা সৃষ্টি, জাতীয় ব্যবহার এবং পাশ্চাত্য দেশসমূহে রপ্তানীর জন্য পর্যাপ্ত পরিমাণ ব্যান্ডউইড্থ অর্জন করবে।
- টেলিযোগাযোগ শিল্পে দেশে ও বিদেশে বিএসসিসিএল এর যথেষ্ট সুনাম রয়েছে।
- বিএসসিসিএল সর্বাধুনিক প্রযুক্তি ব্যবহার করছে এবং উন্নত মানের ব্যান্ডউইড্থ সরবরাহ করছে।
- বিএসসিসিএল সৃষ্টি লগ্ন থেকে একটি লাভজনক প্রতিষ্ঠান।

#### দুর্বলতাসমূহ :

- ভবিষ্যতে বিএসসিসিএল ব্যবসার ক্ষেত্রে তীব্র প্রতিযোগিতার সম্মুখীন হতে পারে কারণ আইটিসি লাইসেন্সধারী আরও ৬টি প্রতিষ্ঠান একই ধরনের সেবা প্রদান করছে।
- তীব্র প্রতিযোগিতার জন্য বিএসসিসিএলকে অপেক্ষাকৃত কম মূল্যে সেবা প্রদান করতে হতে পারে, যার ফলে বিএসসিসিএল এর ব্যবসা প্রতিকূলতার সম্মুখীন হতে পারে।

### সুযোগসমূহ :

- ক) এই শিল্পের চাহিদা উত্তরোত্তর বৃদ্ধি পাবে কারণ Govt. ইন্টারনেট সেবা সারাদেশে ছড়িয়ে দেয়ার জন্য বিভিন্ন পদক্ষেপ গ্রহণ করছে।
- খ) উচ্চ ক্ষমতা সম্পন্ন ব্যান্ডউইড্থ বিভিন্ন IT Village -এ সরবরাহ করার ফলে বিভিন্ন প্রযুক্তি সংক্রান্ত ব্যবসা যেমন- ডাটা এন্ট্রি, সফটওয়্যার রপ্তানী, কল সেন্টার সার্ভিসেস ইত্যাদি গড়ে ওঠার সমূহ সম্ভাবনা রয়েছে।
- গ) কোম্পানী অধিক আর্থিক সহিত ভারতের উত্তর পূর্ব প্রদেশসমূহে ত্রিপুরা ছাড়াও অন্যান্য প্রদেশে ব্যান্ডউইড্থ রপ্তানীর প্রচেষ্টা চালিয়ে যাচ্ছে যার ফলে কোম্পানীর ব্যাপক উন্নতির সম্ভাবনা সৃষ্টি হয়েছে।
- ঘ) উন্নত দেশসমূহের মত বাংলাদেশেও উন্নত প্রযুক্তি ব্যবহারের মাধ্যমে বিভিন্ন প্রযুক্তি সংক্রান্ত ব্যবসার দুয়ার খুলে যেতে পারে।
- ঙ) ভবিষ্যতে বিএসসিসিএল ব্যাকহোল সেবা প্রদান করবে বলে পরিকল্পনা করেছে।
- চ) ভিশন-২০২১ বাস্তবায়নের জন্য প্রচুর ব্যান্ডউইড্থ এর প্রয়োজন হতে পারে যার একমাত্র যোগানদাতা হবে বিএসসিসিএল।

### ঝুঁকি সমূহ :

যেহেতু এ ধরনের স্থাপনায় প্রচুর মূলধন ব্যবহৃত হয়ে থাকে সেহেতু প্রযুক্তির দ্রুত পরিবর্তনের ফলে সম্পূর্ণ বিনিয়োগ ঝুঁকির সন্মুখীন হতে পারে, যার ফলে ব্যবসায়িক আয় কমে যেতে পারে।

### শিল্প ঝুঁকি :

গ্রাহকবৃন্দ স্বভাবতই সর্বদা কম মূল্যে সার্ভিস গ্রহণ করতে ইচ্ছুক, যার ফলে আইপিএলসি চার্জ থেকে আয় হ্রাসসহ কোম্পানীর সামগ্রিক আয় হ্রাস পেতে পারে। আমাদের ব্যবসায়িক প্রতিযোগিতা আমাদের চেয়ে কম মূল্যে এই সেবা প্রদান করছে।

### ব্যবস্থাপনা পর্ষদের মূল্যায়ণ :

ডেটা ও ভয়েস সার্ভিসের চাহিদা প্রতিদিন বেড়েই চলেছে। যদি কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ পণ্যের মূল্য হ্রাস করেন তবে বিক্রয়ের মাত্রা বেড়ে যাবে। এতে সার্বিক আয় বৃদ্ধি পেতে পারে এবং মূল্য হ্রাসের কারণে কোম্পানীর আয় তেমন ব্যাপকভাবে ক্ষতিগ্রস্ত নাও হতে পারে।

### প্রযুক্তিগত ঝুঁকি :

তথ্য ও প্রযুক্তি সেক্টরে সবচেয়ে গুরুত্বপূর্ণ ঝুঁকি হচ্ছে প্রযুক্তির ক্ষেত্রে দ্রুত পরিবর্তন। বর্তমানে বিশ্ব প্রযুক্তিগত বিপ্লবের মাঝ দিয়ে যাচ্ছে। অবশ্য আমাদের কোম্পানী সর্বাধুনিক প্রযুক্তি ব্যবহার করছে এবং সিস্টেম ও টার্মিনাল ইকুইপমেন্টসের প্রতিস্থাপনের সুযোগও এখানে রয়েছে। ইতোমধ্যেই বিদ্যমান সিস্টেমটিকে তিনবার আপগ্রেড করা হয়েছে যার ফলে ক্যাপাসিটি এবং দক্ষতা দুটোই বৃদ্ধি পেয়েছে বা উন্নত হয়েছে। আগামী দুই বছরের মধ্যে বিদ্যমান অবকাঠামোর উন্নয়নের জন্য তেমন কোন নতুন বিনিয়োগের প্রয়োজন পড়বে না বলে আশা করা যায়। সূত্রাং প্রযুক্তি সংক্রান্ত ঝুঁকি গ্রহণযোগ্য মাত্রার মধ্যে রয়েছে বলে প্রতীয়মান।

### বাজার সংক্রান্ত ঝুঁকি :

বিএসসিসিএল এর জন্য প্রধান ঝুঁকিসমূহের একটি হচ্ছে প্রতিযোগিতামূলক বাজার। যদিও দেশের একমাত্র সাবমেরিন কেবল বিএসসিসিএল এর অধীনে রয়েছে, সরকার ৬টি কোম্পানীকে আইটিসি লাইসেন্স প্রদান করেছে। এর ফলে বিদ্যমান সম্ভাব্য গ্রাহকবৃন্দের কেউ কেউ বিএসসিসিএল এর বদলে অন্য নতুন কোম্পানী থেকেও সার্ভিস গ্রহণ করতে পারে। যেসব কোম্পানীকে আইটিসি লাইসেন্স প্রদান করা হয়েছে তাদের মধ্যে রয়েছে নভোটেল লিঃ, আসিস এএইচএল জয়েন্ট ভেঞ্চার, বিডি লিংক কমিউনিকেশন লিঃ, ম্যাংগো টেলিসার্ভিসেস লিঃ, সামিট কমিউনিকেশন লিঃ এবং ফাইবার এ্যাট হোম লিঃ। এ সকল কোম্পানীসমূহ ২০১৩ সালের মধ্যভাগ থেকে কার্যক্রম শুরু করেছে। তবে মুম্বাই ও চেন্নাই হতে দীর্ঘ সংযোগের জন্য উচ্চ ট্রান্সমিশন ব্যয়ের কারণে এ সকল আইটিসি হতে স্বল্পমূল্যে সার্ভিস পাওয়া যাবে বলে আশা করা যায় না। সাবমেরিন কেবল সিস্টেম হতে প্রাপ্ত ব্যান্ডউইড্থের মানও ঐ সকল আইটিসির তুলনায় অনেক ভালো। সূত্রাং বাজার ঝুঁকির মাত্রাও কোম্পানীর জন্য কম বলে প্রতীয়মান হয়।

### পরিচালনা ঝুঁকি :

বর্তমানে বাংলাদেশের সাবমেরিন কেবল মাত্র একটি এবং এই সাবমেরিন কেবলটি কাটা পড়লে ভয়েস ও ডেটা কমিউনিকেশনের ক্ষেত্রে অন্তত ৭ থেকে ১০ দিনের জন্য দেশকে বেশ বিপদের মুখে পড়তে হবে। যদিও উপগ্রহ ব্যবস্থা ও আইটিসির মাধ্যমে কিছুটা যোগাযোগ রাখা সম্ভব হবে কিন্তু সাবমেরিন কেবলের সাথে তুলনা করলে তা যথেষ্ট কমমাত্রার। তবে অপরাপর সাবমেরিন কেবলের

### মূল্য নির্ধারণের ক্ষেত্রে ঝুঁকি :

সাবমেরিন কেবলের ক্ষেত্রে কোম্পানীর একচেটিয়া আধিপত্যের জন্য প্রয়োজন মত মূল্য পরিবর্তনের ক্ষেত্রে কোম্পানীর স্বাধীনতা রয়েছে। তবে সরকার ও বিটিআরসি মূল্যহার নিয়ন্ত্রণ করে থাকে। সরকার এবং স্টেক হোল্ডারবৃন্দ আইপিএলসি চার্জ কমানোর জন্য বেশ আগ্রহী হলেও এতে করে কোম্পানীর মোট রেভিনিউ কমে যেতে পারে। সূত্রাং মূল্য নির্ধারণের ক্ষেত্রে কোম্পানীর জন্য কিছুটা ঝুঁকি বিদ্যমান। এ ধরনের মূল্য হ্রাসের ক্ষেত্রে কোম্পানীর আয় ব্যাপকভাবে ক্ষতিগ্রস্ত হতে পারে। তবে বিএসসিসিএল ব্যাডউইড্থ এর সরবরাহ বৃদ্ধির বিপরীতে মূল্য সংকোচনের মাধ্যমে মূল্য নির্ধারণের ঝুঁকি গ্রহণযোগ্য মাত্রায় সীমিত রাখতে চায়।

### অস্বাভাবিক আয় বা ব্যয় :

বিবেচনাধীন বছরে কোম্পানীর অস্বাভাবিক কোন আয় বা ব্যয়ের ঘটনা ঘটেনি।

### আন্তঃসম্পর্কিত কোম্পানীর লেনদেন :

চলতি অর্থ বছরে আন্তঃসম্পর্কিত কোম্পানীর লেনদেন BAS-24 অনুসারে আর্থিক প্রতিবেদনের নোট নাম্বার ৪৯-এ বিস্তারিত বর্ণিত আছে।

### আর্থিক প্রতিবেদনে তাৎপর্যপূর্ণ বিচ্যুতি :

গত বছরের তুলনায় চলতি অর্থ বছরে কোম্পানীর আয় ও নীট মুনাফা বৃদ্ধি পেয়েছে।

### পরিচালকবৃন্দের সম্মানী :

অর্থ বৎসর ২০১৫-২০১৬ -এ বোর্ড সভায় উপস্থিতি বাবদ পরিচালকগণকে মোট ১২,০৮,৮০৯/- টাকা সম্মানী হিসেবে প্রদান করা হয়েছে।

### ব্যবস্থাপনা পরিচালকের নিয়োগ :

সমগ্র দেশব্যাপি একটি পরিচ্ছন্ন প্রতিযোগিতার মাধ্যমে সরকার ব্যবস্থাপনা পরিচালক নিয়োগ করার ব্যবস্থা গ্রহণ করে এবং তাতে প্রথম স্থান অধিকার করায় গণপ্রজাতন্ত্রী বাংলাদেশ সরকার মনোনয়ন প্রদান করলে ৫ই নভেম্বর ২০১৪ খ্রীঃ তারিখে অনুষ্ঠিত কোম্পানীর পরিচালনা পর্ষদের ১০০তম সভায় জনাব মোঃ মনোয়ার হোসেনকে দুই বছর মেয়াদে কোম্পানীর ব্যবস্থাপনা পরিচালক হিসেবে নিয়োগ প্রদান করে।

### মানব সম্পদ ব্যবস্থাপনা :

অনুমোদিত মানবসম্পদ কাঠামো অনুযায়ী কোম্পানীর মোট কর্মকর্তা ও কর্মচারীর সংখ্যা ১৭০। ৩০শে জুন ২০১৬ তারিখে কোম্পানীতে নিযুক্ত কর্মকর্তা কর্মচারীর সংখ্যা ছিল ৯৪ জন। কর্মকর্তা ৪৫ জন এবং কর্মচারী ৪৯ জন এর মধ্যে ৯০ জন স্থায়ীভাবে নিযুক্ত এবং অস্থায়ীভাবে নিযুক্ত আছে ৪ জন। বিএসসিসিএল এর বোর্ড কর্তৃক অনুমোদিত নিজস্ব মানব সম্পদ ব্যবস্থাপনা নীতিমালা রয়েছে। চলতি অর্থ বৎসরে কোম্পানীর কোন কর্মকর্তা ও কর্মচারী চাকুরী হতে ইস্তফা প্রদানের নজির স্থাপিত হয়নি। ২০০৮ সালে কোম্পানী গঠনের পর থেকে মাত্র ২ জন কর্মকর্তা ও কর্মচারী চাকুরী হতে ইস্তফা প্রদান করেছেন। কোম্পানী সকল কর্মকর্তা ও কর্মচারীদের উৎসব ভাতা, মুনাফার অংশ, ভবিষ্যত তহবিল, গ্র্যাচুইটি সুবিধা প্রদান করে থাকে। এছাড়াও কোম্পানী যাচাই বাছাই সাপেক্ষে প্রয়োজ্য ক্ষেত্রে চিকিৎসা খরচ প্রদান করে থাকে। পদোন্নতির ক্ষেত্রে কর্মকর্তা কর্মচারীদের দক্ষতা মূল্যায়ন করা হয়, যদিও এখন পর্যন্ত কোম্পানী গঠনের পর হতে কোন কর্মকর্তা কর্মচারীর পদোন্নতি হয়নি।

### তথ্য ও প্রযুক্তি :

তথ্য প্রযুক্তি নির্ভর সংস্থা হিসেবে বিএসসিসিএল উন্নত তথ্য প্রযুক্তি দ্বারা পরিচালিত। বিএসসিসিএল SSEOPS, Go-Global U X ২.১.২ এর মাধ্যমে অন্যান্য সদস্য দেশের সাথে Real time virtual online যোগাযোগ রক্ষা করে। এই কোম্পানী ল্যান্ডিং স্টেশনে স্থাপিত System Surveillance Equipment (SSE) এর মাধ্যমে সম্পূর্ণ সাবমেরিন পদ্ধতি পর্যবেক্ষণ এবং নিয়ন্ত্রণ করে থাকে। বিএসসিসিএল যাবতীয় হিসাব সংরক্ষণের জন্য Tally Software ব্যবহার করে থাকে।

### আর্থিক প্রতিবেদন সম্পর্কে পরিচালকগণের ঘোষণা :

পরিচালকগণ গুরুত্ব সহকারে ঘোষণা করছেন যে;

- (ক) ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণী যথাযথ প্রতীয়মান হয়েছে।
- (খ) কোম্পানীর একাউন্টিং সংক্রান্ত হিসাব বই বিধান অনুযায়ী যথাযথ ভাবে রক্ষিত হয়েছে।
- (গ) আর্থিক বিবরণী প্রস্তুত কালে যথাযথ একাউন্টিং নীতিমালা সামঞ্জস্যপূর্ণ ভাবে অনুসরণ করা হয়েছে এবং একাউন্টিং সংক্রান্ত প্রাক্কলন যুক্তিযুক্ত এবং বিচক্ষণ বিবেচনার ফসল।
- (ঘ) বাংলাদেশে প্রযোজ্য একাউন্টিং স্ট্যান্ডার্ড (বি.এ.এস)/বাংলাদেশ ফাইন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ড (বি.এফ.আর.এস) যথাযথভাবে প্রয়োগ করা হয়েছে।
- (ঙ) কোম্পানী চলমান প্রতিষ্ঠান হিসেবে (Going Concern) অব্যাহত থাকার ব্যাপারে কোন সন্দেহ নাই।
- চ) অভ্যন্তরীণ নিয়ন্ত্রণ প্রক্রিয়া যথাযথভাবে কার্যকর হয়েছে।

### পরিচালনা পর্যদের সভা :

২০১৫-১৬ অর্থবৎসরে ব্যবসায়িক কার্যক্রম আলোচনা এবং অনুমোদনের জন্য পরিচালনা পর্যদের মোট ২৩টি সভা অনুষ্ঠিত হয়।

### পরিচালকগণের পুনঃ নিয়োগ :

কোম্পানীর সংঘবিধি অনুযায়ী কোম্পানীর চেয়ারম্যান জনাব মোঃ ফয়জুর রহমান চৌধুরী এবং কোম্পানীর পরিচালক জনাব শওকত মোস্তফা ৮ম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন এবং পুনঃ নিয়োগের যোগ্য বিধায় পুনরায় নিয়োজিত হতে আগ্রহ প্রকাশ করেছেন।

আগামী ৮ম বার্ষিক সাধারণ সভায় উপরে উল্লেখিত পরিচালকগণের নিয়োগ সন্মানিত শেয়ারহোল্ডারদের অনুমোদনের জন্য উপস্থাপন করা হবে। পুনঃনিয়োগ প্রাপ্ত পরিচালকগণের সংক্ষিপ্ত পরিচিতি বার্ষিক প্রতিবেদনের ১০ম পৃষ্ঠায় বর্ণিত আছে।

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন নোটিফিকেশন নং- SEC/CMRRCD/২০০৬-৫৮/১৩৪/Admin/88, Dated ৭th August ২০১২ -এর আলোকে কোম্পানীর প্রয়োজনীয় তথ্য নিম্নে দেওয়া হলো :

### পরিচালনা পর্যদ :

বোর্ডের আকার :

পরিচালনা পর্যদে পরিচালকের সংখ্যা স্বতন্ত্র পরিচালক ও ব্যবস্থাপনা পরিচালক সহ ৯ জন যা বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর গাইড লাইন অনুযায়ী গঠিত হয়েছে।

## ১.২ স্বতন্ত্র পরিচালক :

১.২.১ বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নীতিমালা অনুসারে জনাব নাছির উদ্দিন আহমেদ এফসিএ, এফসিএস-কে স্বতন্ত্র পরিচালক হিসেবে ২০১৪ সালের ২৮শে এপ্রিল নিয়োগ দেওয়া হয়েছে। তিনি আইসিএবি এর প্রাক্তন সভাপতি এবং বর্তমান কাউন্সিল মেম্বর এবং ম্যাবস এন্ড জে পার্টনারস্, চার্টার্ড এ্যাকাউন্টেন্টস্ এর একজন জেষ্ঠ অংশীদার।

১.২.২ বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নীতিমালা অনুসারে জনাব হোসেন খালেদ -কে ২০১৫ সালের ৫ই জুলাই স্বতন্ত্র পরিচালক হিসেবে নিয়োগ দেয়া হয়েছে। তিনি বর্তমানে ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (ডিসিসিআই) এর সভাপতি হিসেবে দায়িত্ব পালন করছেন।

## ১.৩ স্বতন্ত্র পরিচালকদের যোগ্যতা :

জনাব নাছির উদ্দিন আহমেদ এফসিএ, এফসিএস, ম্যাবস এন্ড জে পার্টনারস্, চার্টার্ড এ্যাকাউন্টেন্টস্ এর একজন জেষ্ঠ অংশীদার। তিনি আইসিএসবি এর একজন ফেলো মেম্বর ও আইসিএবি এর প্রাক্তন সভাপতি। বর্তমানে তিনি আইসিএবি এর কাউন্সিল মেম্বর হিসেবে দায়িত্ব পালন করছেন।

জনাব জনাব হোসেন খালেদ বর্তমানে ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (ডিসিসিআই) এর সভাপতি হিসেবে দায়িত্ব পালন করছেন। তিনি যুক্তরাষ্ট্র হতে বিবিএ ও এমবিএ সম্পন্ন করেছেন এবং বিভিন্ন প্রতিষ্ঠানের ব্যবস্থাপনার সাথে জড়িত আছেন।

## ১.৪ পরিচালনা পর্ষদের চেয়ারম্যান এবং প্রধান নির্বাহী কর্মকর্তা :

পরিচালনা পর্ষদের চেয়ারম্যান এবং প্রধান নির্বাহী কর্মকর্তা হিসেবে পৃথক পৃথক ব্যক্তি নিয়োজিত আছেন।

## ২. প্রধান অর্থ কর্মকর্তা, কোম্পানী সেক্রেটারী ও প্রধান নিরীক্ষা কর্মকর্তা :

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নীতিমালা অনুযায়ী প্রধান অর্থ কর্মকর্তা, কোম্পানী সেক্রেটারী ও প্রধান নিরীক্ষা কর্মকর্তা হিসেবে পৃথক পৃথক ব্যক্তি নিয়োজিত আছে।

## ৩. নিরীক্ষা কমিটি :

পরিচালনা পর্ষদের একটি সাব-কমিটি হিসেবে ২০১২ সালের ২৫শে সেপ্টেম্বর একজন স্বতন্ত্র পরিচালক এবং দুইজন পরিচালকের সমন্বয়ে নিরীক্ষা কমিটি গঠিত হয়েছিল। পরবর্তীতে এই কমিটি দুইজন স্বতন্ত্র পরিচালক এবং একজন পরিচালকের সমন্বয়ে পুনঃ গঠিত হয়। কোম্পানী সচিব এই কমিটির সচিব হিসেবে দায়িত্ব পালন করছেন। বিএসইসি এর নির্দেশনা অনুযায়ী অডিট কমিটির দায়িত্ব ও কর্তব্য বোর্ড কর্তৃক অনুমোদিত। অডিট কমিটির রিপোর্ট ২০১৫-১৬ বার্ষিক প্রতিবেদনে অন্তর্ভুক্ত করা হয়েছে।

## ৪. মূলধন কাঠামো :

কোম্পানীর অনুমোদিত মূলধন ১০০০ কোটি টাকা যা ১০ টাকা মূল্যের ১০০ কোটি শেয়ার দ্বারা গঠিত এর মধ্যে পরিশোধিত মূলধন ১৬৪.৯১ কোটি টাকা।

## ৫. কোম্পানী ব্যবসায়িক কার্যক্রম :

কোম্পানী উন্নত ব্যাল্ডউইড্থ সরবরাহ এর মাধ্যমে টেলিযোগাযোগ ক্ষেত্রে সকলের অংশগ্রহণ নিশ্চিত করেছে।

## ৬. লভ্যাংশ:

বিবেচ্য অর্থ বৎসরে পরিচালনা পর্ষদ ১০% লভ্যাংশ (নগদ) এর জন্য সুপারিশ করেছে।

## ৭. নিরীক্ষক নিয়োগ :

এম.জে আবেদীন এন্ড কোং চার্টার্ড একাউন্টেন্টস্ ৮ম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন এবং পুনঃ নিয়োগের যোগ্য বিধায় পুনরায় নিয়োজিত হতে আত্ম প্রকাশ করেছেন। উল্লেখ্য যে, কোম্পানীর পরিচালনা পর্ষদ এম.জে আবেদীন এন্ড কোং চার্টার্ড একাউন্টেন্টস্ কে আগামী বার্ষিক সাধারণ সভা শেষ না হওয়া পর্যন্ত সময়ের জন্য ২,২৫,০০০.০০ টাকা (ভ্যাট ব্যতীত) 'ফি' প্রদান সাপেক্ষে কোম্পানীর বহিঃ নিরীক্ষক হিসেবে নিয়োগ প্রদানের সুপারিশ করেছে।

### ৮. উপসংহার :

২০১৫-১৬ অর্থবৎসরে সফলতার সাথে কর্মকাণ্ড পরিচালনা করতে পেরে পরিচালনা পর্ষদ মহান আল্লাহ পাকের শুকরিয়া আদায় করছেন। পরিচালনা পর্ষদ গভীর কৃতজ্ঞতা জ্ঞাপন করছেন সম্মানিত গ্রাহক, শেয়ারহোল্ডার এবং পৃষ্ঠপোষকদের সমর্থন ও সহযোগিতার জন্য। পরিচালনা পর্ষদ সহযোগিতা ও সঠিক দিক নির্দেশনার জন্য ধন্যবাদ জ্ঞাপন করেছেন গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের ডাক, টেলিযোগাযোগ ও তথ্যপ্রযুক্তি মন্ত্রণালয়, অর্থ মন্ত্রণালয়, বাণিজ্য মন্ত্রণালয়, বিজ্ঞান ও প্রযুক্তি মন্ত্রণালয়, বিটিসিএল, বিটিআরসি, বিএসইসি, ডিএসই, সিএসই, আরজেএসসি, সিডিবিএল এবং অন্যান্য নিয়ন্ত্রক সংস্থাকে।

পরিচালনা পর্ষদ তথ্য ও প্রযুক্তি সেবার দ্রুত বিকাশ লাভ করবে এবং একটি ডিজিটাল সেবা ভিত্তিক সমাজ ব্যবস্থা গড়ে উঠবে বলে প্রত্যাশা করছে।

সর্বোপরি কোম্পানীর উন্নতির লক্ষ্যে কর্মকর্তা ও কর্মচারীদের নিরলস প্রচেষ্টা, একাত্ম সেবা ও সহযোগিতার জন্য পরিচালনা পর্ষদ আন্তরিক ধন্যবাদ জ্ঞাপন করেছেন।

পরিচালক মন্ডলীর পক্ষে



নাসির উদ্দিন আহমেদ এফসিএ, এফসিএস  
স্বতন্ত্র পরিচালক



প্রকৌশলী মোঃ মনোয়ার হোসেন  
ব্যবস্থাপনা পরিচালক

**BSCCL**

*Connecting the world*

## Corporate Governance Compliance Report

Bangladesh Submarine Cable Company Limited (BSCCL) throughout its entire business operations puts persistent efforts to ensure stakeholders' trust and confidence as governance and stakeholders' interests are interconnected. With this end in view, BSCCL has been providing and maintaining innovative, user-friendly and best-value telecommunications, Internet services to create sustainable stakeholders' interests. To reach to these objectives, the Board of Directors of the Company is dedicated to ensure the highest standards of Corporate Governance to keep the Company's business integrity and performance on the right track. Being a responsible corporate entity, BSCCL maintains adequate transparency and encouraging sound business conduct both in its in-house practices and in its external relationship with the community as well as suppliers, customers and business partners. The Company, at the same time, expects acts of honesty and integrity form its Board of Directors, employees and suppliers.

BSCCL being a public listed company, its Board of Directors plays a crucial role in upholding the interests of all its stakeholders. The Board of Directors and the Management Team are also dedicated to maintaining a well-established culture of accountability, transparency, easy-to-understand policies and procedures to ensure effective Corporate Governance at every level of its operations. The Board of Directors and the Management Team also put their best efforts to comply with all the laws of the country and all the internal regulations, policies and procedures to make BSCCL a thoroughly transparent company. Moreover, recognizing the fact that compliance has been the corner stone of good governance, the Company meticulously undergoes through the process of statutory audit and compliance certification as required by laws of the land. As a result, BSCCL has been able to maintain the highest level of integrity and accountability of national standards over the years and successively awarded with the prestigious ICMAB Best Corporate Award & ICSB National Award on Corporate Governance Excellence.

### Board Organization, & Structure

#### a) Role of the Board

The Directors of the Board are approved by the Shareholders at the Annual General Meeting (AGM) and accountable to the Shareholders. The Board is responsible for ensuring that the business activities are soundly administered and effectively controlled. The Directors keep themselves informed about the Company's financial position and ensure that its activities, accounts and asset management are subject to adequate control. The Board also ensures that BSCCL's Policies, Procedures and Codes of Conduct are implemented and maintained as well as the Company adheres to generally accepted principles for good governance and effective control for Company activities. In addition to other legal guidelines, the Board has also adopted "Rules of Procedure for the Board of Directors" for ensuring better governance in the work and the administration of the Board. The Board is also guided by a Delegation of Authority which spells out the practices and processes in discharging its responsibilities.

#### b) Board Composition

The Board of BSCCL is comprised of nine (9) Directors, including the Managing Director. In compliance with the Corporate Governance Guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC) the Board of Directors has appointed two (2) Independent Directors. We believe that our Board Members have the optimum level of knowledge, composure and technical understanding about the Company's business which, combined with its diversity of culture and background, stands as the perfect platform to perform and deliver.

#### c) Board Meetings

The Articles of Association of the Company requires the Board to meet at least four times a year or more when duly called for in writing by a Board member. Dates for Board Meetings in a year are decided in advance and notice of each Board Meeting is served in writing well in advance. Such notice contains detailed statement of business to be transacted at each meeting. The Board meets for both scheduled meetings and on other occasions to deal with urgent and important matters that require attention.

## Board Structure and Its Operation

### Size of the Board

The Board of BSCCL comprises of 9 Members including the Managing Director. As per BSEC notification, a listed Company should have Independent Director of at least one-fifth of the Directors with a minimum of one. As per Article of Association of the company the Managing Director is an Ex-officio Director.

### Composition of the Board

The Board of BSCCL comprise of nine members as under:

Non-executive Director 6

Executive Director 1

Independent Director 2

### None Executive Director

There are eight Non-executive Directors. None of these directors take part in the day to day operations of the Company. They attend only in the Board/Board Committees meeting to discuss the agenda reserved for the Board/Committee.

### Independent Director

In order for a Director to qualify as an Independent Director, the Board affirmatively determines that the Director has no material relationship with BSCCL (either as a partner, shareholder or officer of an organization that has a relationship with BSCCL that would preclude that nominee from being an independent Director. For the purpose of such determination, the directors consider that the Independent Director does not hold any share or holds less than one percent shares of the total paid up capital of this Company and who is not a sponsor of the company and is not connected with the company's any sponsor or director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship. His/her family members also should not hold above mentioned shares in the company. He/she does not have any other relationship, whether pecuniary or otherwise, with the Company or its subsidiary/associate companies, who is not a member, Director or Officer of the Stock exchange and who is not a shareholder, director or officer of any stock exchange or an intermediary of the capital market. He/ she possesses the required qualifications as stated in the Corporate Governance Guideline issued by BSEC.

### Tenure & Retirement

The office of Non-executive Directors (except Independent Directors) is subject to retirement by rotation. At least one-third of the non-executive Directors shall retire by rotation in every Annual General Meeting (AGM). The Managing Director is appointed by the Board of Directors and the office of the Managing Director being an Ex-officio Director is not subject to retirement in Annual General Meeting (AGM). On the other hand the Independent Directors should retire at the end of their tenure of three years.

### Directors Responsibility

Each Director devotes his or her best efforts to attend in all the meeting of the Board and the Board committee to which such Director is appointed. The Directors are responsible for developing and upgrading BSCCL Governance principles, Code of Business Conduct and the charter of each committee on which such Director serves. For better decision making, materials are provided to the members in advance of the Board/Committee meetings.

### Role of the Board

The Board's main roles are to define the company's strategic objectives, to provide entrepreneurial leadership for the company, to create value for the shareholders and to ensure that the necessary financial and other resources are available to enable the company and the Board to meet these objectives. The specific responsibilities reserved to the board include the approval of all information.

supplied to the shareholders in the annual and interim accounts, the setting of company strategy, approving annual budgets; reviewing operational and financial performance; approving capital expenditure; the setting of borrowing limits; reviewing the Company's systems of financial control and risk management; ensuring that appropriate management development and succession plans are in place; approving appointments to the Board and ensuring the satisfactory dialogue takes place with shareholders over the Company's and its aspiration for the future.

### Delegation of Authorities

The company runs under the delegation of authority as approved by the Board. Bank accounts of the Company are being operated by constituting two groups from management considering one from each group. The Board has delegated certain responsibilities to the management on some matters within defined parameters. These include development and recommendation of strategic plans for consideration of the Board reflecting the longer term objectives and priorities established by the Board; monitoring the operating and financial results against plans and budgets; monitoring business operation against objectives; prioritizing the allocation of capital; management and control of borrowing limits and implementing risk management systems.

### Directors Independence

Majority of the Directors are non-executive directors. Only the Managing Directors is an executive director. The Board considers that all the directors have independence in minds, strength of character and judgment. There are no such relationships or circumstance relating to any of them not to be considered independent. The Board considered constitution brings an appropriate balance of strategy, performance, resources, internal controls, and corporate governance. Their wide-ranging experience and particular areas of knowledge and expertise continue to add value to the deliberations of the Board.

### Separate Role of the Chairman & Managing Director

The responsibilities of the Chairman and the Managing Director are separate, thereby preventing unfettered powers of decision making on a single hand. The Chairman is a non-executive Director while the Managing Director is an Executive Director.

### Role of the Chairman

The Chairman leads the Board in determination of its strategy and achievement of its objectives. The Chairman is responsible for organizing the business of the Board, ensuring its effectiveness and setting its agenda. The Chairman is also responsible for ensuring that the Directors receive accurate, timely and clear information. The Chairman has no engagement in the day-to-day business of the company. The Chairman facilitated the effective contribution of Non-Executive directors and ensures that constructive relations exist amongst the Directors. Minutes of the meeting are signed by the Chairman. He also signs the proposal for appointment of the Managing Director and for revision of MD's salaries and allowances.

### Role of the Managing Director

The Managing Director is responsible for running the business and for formulating and implementing Board strategy and policy. He also has direct charge and overall control of the company on a day-to-day basis and is accountable to the Board for the financial and operational performance of the Company. The Managing Director is also responsible for imparting a dynamic leadership, evolution of diversification and expansion of business and take the Company to a good height of financial strength.

### **Role of the Company Secretary**

The company secretary is responsible for ensuring proper information flow within the Board and its committees and between the senior management and non-executive directors. He is also responsible for advising the Board through the Chairman on all governance matters. He ensures that Board procedures are complied with. The authority of both the appointment and removal of the Company Secretary is vested to the Board as a whole. The company secretary is also responsible for implementation of the Board decisions. He is also responsible for organizing the AGM/EGM.

### **Role of the Head of Internal Control & Compliance**

The head of Internal Control & Compliance is responsible for reporting to the Board Audit Committee regarding any deviation from accounting and internal control systems of the Company. He is also responsible for ensuring regulatory compliance of the company. The authority of both appointment and removal of the head of Internal Control & Compliance is vested to the Board as a whole.

### **Price Sensitive Information**

Price Sensitive information means any such information if it is published may influence market price of the concerned security. Every listed Issuer shall disseminate its any or all price sensitive information within 30 minutes of the decision making or immediately upon getting such information to the BSEC and the Stock Exchanges under the signature of its Chairman, the Chief Executive Officer or the Company Secretary through Fax and by special messenger, and through courier service in special cases and at the same time cause publishing the same in two widely circulated daily newspapers, one in Bangla and the other in English and in an online newspaper. BSCCL always comply with the statutory requirements in this regards.

### **Appointment to the Board**

Appointment of any new Director is made with the consent of the directors and his/her appointment is placed for the shareholder's approval in the upcoming Annual General Meeting (AGM). The Managing Director nominated by the Government is also appointed by the Board and his/her appointment is also placed for the shareholder's approval in the upcoming Annual General Meeting (AGM). Any new appointment to the Board requires intimation to the Bangladesh Securities and Exchange Commission (BSEC) and Stock Exchanges.

### **Board Committees**

There are several Board Sub-Committees, each with a defined scope of work and terms of reference. These committees are responsible for providing independent and expert advice to the Board on the subjects assigned. The Board is assisted by different Board Committee who discharges duties within the delegated and prescribed job responsibilities. All the members of the Committee are Directors and members of the Management. The Board Committees are as under:

- o Board Audit Committee
- o Executive Committee

### **Appraisal of the Managing Director**

The Managing Director is entrusted with the Management of the Company's operations and he is fully accountable to the Board. Performance of the Managing Director including the Management is assessed by the Board annually.

### **Directors' Remuneration**

The Directors do not get any performance based remuneration or incentive. The Board chairman & members get only fees for attending Board/Committee meetings to the maximum of TK 7,000 & 6,000 (excluding VAT) respectively per meeting. The remuneration package of the Managing Director is determined by the Board. The remunerations of the Directors can be determined/changed by the Board as per the Article of Association.

### Discloser of Directors' remuneration

Directors of the Company are not eligible for any remuneration other than the meeting attendance fees as prescribed by the Law. During the year under review, the chairman & members of the Board of Directors were eligible for attendance fee of TK 7,000 & 6,000 (excluding VAT) respectively per meeting of Board, Executive Committee and Audit Committee.

### Employees' Remuneration

The objective of the Company's remuneration policy is to attract, motivate, reward and retain quality staff. The Board ensures that the remuneration policies are in line with the strategic objectives and the corporate values of the Company, and do not give rise to conflicts between the objectives of the Company and the interests of the individual Directors and key executive. The company has separate Service Regulations and pay role structure for each position which is approved by the Board of Directors.

### Disclosers on the Performance and Prospect of the Company

BSCCL attaches high priority on timely publication of Quarterly, half-yearly and annual report with comprehensive details in excess of regulatory requirements. Mediums of publication include printed materials, newspapers and the website of the company. Price sensitive information released to the regulators is disseminated within half an hour of decision making. The financial statements are prepared in accordance with IAS and IFRS as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB)

### Internal Control

The Board has ultimate responsibility for establishing an effective system of Internal Control. It is designed to manage rather than eliminate the risk of failure to achieve the business objectives and to provide reasonable but not absolute assurance that the assets are safeguarded against unauthorized use or material loss and those transactions are properly authorized and recorded. The internal control system embraces all business risk, including financial, operational and strategic risks.

### Accountability and Audit

Board Audit Committee comprises of three non-executive Directors, including two independent Directors are in place. The Chief Financial Officers (CFO) and the head of Internal Audit attend the meeting by invitation. The Company Secretary attends all the meetings to provide secretarial assistance to the committee. The full report of this committee including the terms of reference and specific task carried out during the period on the date of accounts approval is given later on.

### Division of work for the Board and Chief Executive Officer

The roles of the Board and Chief Executive Officer are separate and delineation of their responsibilities is clearly established, set out in writing and agreed by the Board to ensure transparency and better corporate governance. To that end, BSCCL has also adopted "Rules of Procedure for Chief Executive Officer". The CEO is the authoritative head for day-to-day management of BSCCL. He acts to reasonably ensure that BSCCL operates business as per the Articles of Association, decisions made by the Board and Shareholders, as well as according to BSCCL Policies and Procedures and applicable regulatory legislations.

### Access to Information

The Board recognizes that the decision-making process is highly dependent on the quality of information furnished. In furtherance to this, every Director has access to all information within the Company. Throughout their tenure in office, the Directors are continually updated on the Company's business and the regulatory and industry specific environments in which it operates. These updates are by way of written briefings and meetings with senior executives and, where appropriate, external sources.

### **Statutory Audit**

Statutory Audit of the Company is governed by the Companies Act, 1994 and Securities and Exchange Rules 1987. As per these regulations, auditors are appointed at each Annual General Meeting (AGM) and their remuneration is also fixed by the Shareholders at the AGM. Appropriate structure is in place as per corporate governance best practices to ensure independence of statutory auditors. In addition to the audit of annual financial statements, the auditors also carry out interim audit and review the quarterly financials of the Company.

### **Internal Audit**

Internal Audit supports the Company in achieving its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of its risk management, control and governance processes. In order to ensure organizational independence of Internal Audit, the Head of Internal Audit reports functionally to the Audit Committee and administratively to the Chief Executive Officer. BSCCL Internal Audit is empowered to carry out its activities in the Company. Internal Audit activities are governed by the Internal Audit Charter, which is approved by the Board.

BSCCL, Internal Audit department discharges its assurance and consulting activities through management of three distinct audit streams: Finance, Technology and General Business processes. Additionally, a separate team is responsible for quality assurance of internal audit activity. A risk-based annual audit plan is in place, which takes into consideration the strategic imperatives and major risks surrounding BSCCL.

### **Internal Control**

Corporate Governance is well-built in BSCCL and is reached to even greater height in terms of sound internal control pursuits within the organization. In 2011, the practice has been shifted from passive to active as control owner/performers are now getting more involved, aware and proactive to ensure internal control rather than being enforced. The outcome of the effort is award winning and true fair representation of financial report. The scope of Internal Control over Financial Reporting (ICFR) includes Company Level Control (CLC) along with General Computer Control (GCC) as well to ascertain operational efficacy, consistent and dependable financial reporting, information security and legal compliance. This reasonable assurance has become even more crucial after being a listed company in the country's Stock Exchanges.

### **Related Party Transactions**

A Director who has an interest in a transaction must abstain from deliberation and voting on the relevant resolutions in respect of the transactions at the Board meetings. Details of these transactions are set out under Notes to the Financial Statements.

### **Dividend Policy**

The Board of Directors has established a consistent Dividend Policy which forms the basis for the proposals on dividend payments that it makes to the Shareholders taking into consideration the business performance of the Company and its strategic initiatives. The Board believes that it is in the best interest of BSCCL to draw up a long-term and predictable Dividend Policy. The objective of the policy is to allow the Shareholders to make informed investment decisions.

### **Risk Management & Risk Mitigation**

Risk Management at BSCCL is concerned with earning competitive returns from the Company's various business activities at acceptable risk level. It supports the Company's competitiveness by developing a culture, practice and structure that systematically recognizes and addresses future opportunities whilst managing adverse effects (i.e. threats) through recognizing risk and acting appropriately upon it. The Company has well defined risk management policy, procedures and processes to mitigate strategic and enterprise level risks.

### Compliance with Rules & Regulations of the Country

Compliance builds stakeholders' trust. To have governance cascaded right through the whole Company, the Management Team of BSCCL the leaders of a compliant Company adopted ways that assure compliance to all regulatory requirements and instill organizational trust amongst the Board Members, Shareholders and customers. The regulatory bodies maintain a close monitoring process on BSCCL and has heightened the focus on transparency, as well as an increased need to provide accurate and periodic reporting of issues/events and certifications. In this context, the Company provides complete set of financial statements and relevant documents to the Bangladesh Securities and Exchange Commission (BSEC), Stock Exchanges, National Board of Revenue (NBR), Registrar of Joint Stock Companies & Firms (RJSC), Bangladesh Telecommunication Regulatory Commission (BTRC), the Board of Investment (BOI) and all other relevant bodies and authorities. In order to conduct day to day business, BSCCL has been rendering its best efforts to comply with the existing applicable laws of the country as well as with the directives/guidelines/ regulations of various Government Authorities. The Company has also taken various initiatives to conduct various awareness sessions on existing and proposed laws and regulations of the country within the Company to ensure compliance throughout the Company as a whole. On the whole, BSCCL has always strived to remain a fully compliant Company accommodating every possible ways and strategies to ensure the same.

### Corporate Social Responsibility of BSCCL

Being a Government Company under the Posts & Telecommunications Division of Ministry of Posts, Telecommunications, and Information Technology (MoPT&IT) Bangladesh Submarine Cable Company Limited (BSCCL) has strategic responsibility for the welfare of other quarter of the society along with the IT Sector of the Country. BSCCL revamped its CSR strategy in 2012-13 with the goal to ensure long-term sustainability of the CSR initiatives. Under the refurbished strategy CSR initiatives will be related to the Company's main strength - communication technology. Besides, BSCCL may extend its hands to support the victims of any natural disaster as and when required.

As a part of Corporate Social Responsibility for sustainable community development, BSCCL performed the following activities during the year 2015-16.

#### Online Essay Competition

As a socially responsible company, BSCCL strives to find a way to intervene through which quality education can be ensured even in deep rural areas of the country through ICT. With this objective in mind, BSCCL launched 'Online Essay Competition' under 3 categories on The World Telecommunication and Information Society Day 2016. The spirit of "Online Essay Competition" is to establish more ICT entrepreneurship for social impact. BSCCL announced a competition for students of Schools, Colleges and Universities in Bangladesh to celebrate the day. The competition is termed as innovative projects implemented by the students. The honorable President Abdul Hamid awarded "Tab" as prizes to the winners of this competition of all the categories.

#### Ambulance to Shorno Kishoree Network Foundation(SKNF)

In response of the appeal of the Shorno Kishoree Network Foundation for safe motherhood BSCCL handed over an Ambulance to SKNF for carrying the pregnant ladies to the hospital. The honorable State Minister for Posts & Telecommunications Division Begum Tarana Halim MP handed over the key of the Ambulance to SKNF.

#### Computers to Probin Hitoishi Sangha

In response of the appeal of the Probin Hitoishi Sangha an organization seriously working for the welfare & accommodation of senior citizens of the country BSCCL handed over six high quality & ultramodern Computers to their library. These computers will be used by the boards the old home & the doctors for research purpose. The honorable State Minister for Posts & Telecommunications Division Begum Tarana Halim MP handed over the computers to Probin Hitoishi Sangha authority.

### **Donation to PROYASH**

PROYASH is an institute run under the patronization of Bangladesh Army dedicated for the well being of retarded persons and children with special needs. Its primary objective is to educate and train children and youths with special needs. In response of the appeal of the of the PROYASH authority to establish a school in Ghatail Cantonment, Tangail BSCCL donated BDT three Lac to them. The Chairman of the company & Secretary of Posts & telecommunications division Md. Faizur Rahman Chowdhury handed over the cheque to Col. Md. Arefin Talukder, PSC.

### **Donation to Bangladesh Civil Service Women Network**

The Bangladesh Civil Service (BCS) Women Network was established in October 2010 with the support of United Nations Development Program as an umbrella organization to look after the welfare of all female officers of the Bangladesh Civil Service. In response of the appeal of the Bangladesh Civil Service Women Network BSCCL donated BDT Two Lac to them for development of their office.

### **ICU ventilator to National Institute of Burn and Plastic Surgery (DMCH)**

In response of the appeal of the National Institute of Burn and Plastic Surgery (Burn unit, DMC) for saving the life of unfortunate burn & acid victims BSCCL handed over an high quality ICU ventilator to National Institute of Burn and Plastic Surgery (DMCH). BSCCL expects that this will save many lives.

### **Two set of classical books published by Bishwo Sahitto Kendro to two Primary Schools**

In response of the appeal of the two primary schools of Gopalganj BSCCL has donated two set classical books published by Bishwo Sahitto Kendro to two Primary Schools.

### **Going Concern**

While approving the financial statements, the Directors have made appropriate enquires and analyzed significant operating and indicative financials which enabled them to understand the ability of the Company to continue its operations for a foreseeable future. The Directors are convinced and have a reasonable expectation that the Company has adequate resources and legal instruments to continue its operations without interruptions. Therefore the Company adopted the going concern basis in preparing these financial statements.

*Connecting the world*

## Value Added Statement

### Value Added

Revenue	618,644
Other income including interest income	60,992
VAT on revenue and other income	129,919
809,555	
Less : Cost of Operation and Maintenance	241,697

### Available for distribution

#### Distributions

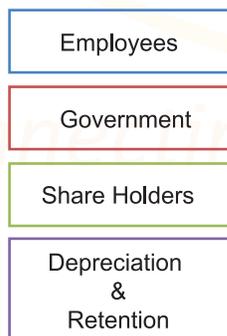
Employees	76,980	13.56%	58,596	11.20%
Government	159,952	28.17%	138,916	26.54%
Shareholders	164,906	29.04%	149,914	28.64%

### Value reinvested and retained

Depreciation & Retention	166,021	29.24%	175,962	33.62%
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	2015-16	%	2014-15	%
Revenue	618,644		540,684	
Other income including interest income	60,992		94,366	
VAT on revenue and other income	129,919		109,744	
809,555			744,794	
Less : Cost of Operation and Maintenance	241,697		221,406	
<b>Available for distribution</b>	<b>567,858</b>	<b>100%</b>	<b>523,388</b>	<b>100%</b>
<b>Distributions</b>				
Employees	76,980	13.56%	58,596	11.20%
Government	159,952	28.17%	138,916	26.54%
Shareholders	164,906	29.04%	149,914	28.64%
	<b>401,837</b>	<b>70.76%</b>	<b>347,426</b>	<b>66.38%</b>
<b>Value reinvested and retained</b>				
Depreciation & Retention	166,021	29.24%	175,962	33.62%
	<b>567,858</b>	<b>100%</b>	<b>523,388</b>	<b>100%</b>

### 2015-2016



### 2014-2015



## Status of compliance with the Corporate Governance Guidelines

### Annexure-I

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August, 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

**(Report under Condition No. 7.00)**

Condition No.	Title	Compliance Status ("√" in appropriate column)		Remarks (If any)
		Complied	Not Complied	
<b>1</b>	<b>BOARD OF DIRECTORS:</b>			
1.1	Board's Size [number of Board members to be 5 – 20]	√		
<b>1.2</b>	<b>Independent Directors</b>			
1.2 (i)	Number of Independent Directors [at least 1/5]	√		
<b>1.2 (ii)</b>	<b>Independent Director (ID) means a director:</b>			
1.2 (ii) (a)	Holding no share or holding less than 1% shares	√		
1.2 (ii) (b)	Not being a sponsor and connected with any sponsor or director or shareholder holding 1% or more shares	√		
1.2 (ii) (c)	Not having any pecuniary or otherwise relationship with the company or its subsidiary/associated companies	√		
1.2 (ii) (d)	Not being member/director/officer of any stock exchange	√		
1.2 (ii) (e)	Not being shareholder/director/officer of any member of stock exchange or intermediary of capital market	√		
1.2 (ii) (f)	Not being partner/executive at present or during the preceding 3 years of the company's statutory audit firm	√		
1.2 (ii) (g)	Not being an ID in more than 3 listed companies	√		
1.2 (ii) (h)	Not convicted as defaulter in any loan of a bank or NBFI	√		
1.2 (ii) (i)	Not convicted for a criminal offence	√		
1.2 (iii)	To be appointed by BOD and approved in the AGM	√		
1.2 (iv)	The post cannot remain vacant for more than 90 days	--	--	N/A
1.2 (v)	Laying down of code of conduct of Board members and recording of annual compliance of the code	√		
1.2 (vi)	Tenure of ID : 3 years, may be extended for one term	√		
<b>1.3</b>	<b>Qualification of Independent Director</b>			
1.3 (i)	Being knowledgeable, having integrity, ability to ensure compliance with laws and make meaningful contribution	√		
1.3 (ii)	Being a Business Leader/ Corporate Leader/ Bureaucrat/ University Teacher(Economics/Business/Law)/CA/CMA/CS having 12 years of management/professional experience	√		
1.3 (iii)	Prior approval of the Commission in special cases	--	--	N/A
1.4	Appointment of Chairman and CEO, defining their roles	√		
<b>1.5</b>	<b>The Director's Report to Shareholders shall include</b>			
1.5 (i)	Industry outlook and possible future developments	√		
1.5 (ii)	Segment-wise or product-wise performance	√		
1.5 (iii)	Risks and concerns	√		
1.5 (iv)	Discussion on COGS, Gross Profit and Net Profit Margins	√		
1.5 (v)	Discussion on continuity of Extra-Ordinary gain or loss	√		
1.5 (vi)	Basis for and a statement of related party transactions	√		
1.5 (vii)	Utilization of proceeds from issuing instruments	√		
1.5 (viii)	Explanation, if the financial results deteriorate after going for IPO, RPO, Right Offer, Direct Listing, etc	--	--	N/A

1.5 (ix)	Explanation about significant variance between Quarterly Financial performance and Annual Financial Statements	--	--	N/A
1.5 (x)	Remuneration to directors including IDs	√		
1.5 (xi)	Fair presentation in financial statements	√		
1.5 (xii)	Maintaining proper books of accounts	√		
1.5 (xiii)	Consistent application of appropriate accounting policies, and accounting estimates being reasonable and prudent	√		
1.5 (xix)	Reason for non declaration of Dividend	--	--	N/A
1.5 (xx)	Number of Board meetings and attendance of directors	√		
<b>1.5 (xxi)</b>	<b>Pattern of shareholding (along with name wise details) by-</b>			
1.5 (xxi) (a)	Parent/Subsidiary/Associate Companies & related parties	--	--	N/A
1.5 (xxi) (b)	Directors, CEO, CS, CFO, HOIA, their spouses & children	√		
1.5 (xxi) (c)	Executives (Top 5 salaried employees other than above)	√		
1.5 (xxi) (d)	Shareholders holding 10% or more voting interest	--	--	N/A
<b>1.5 (xxii)</b>	<b>In case of the appointment/re-appointment of a director</b>			
1.5 (xxii) (a)	A brief resume of the directors	√		
1.5 (xxii) (b)	Nature of his/her expertise in specific functional areas	√		
1.5 (xxii) (c)	Names of companies in which he/she holds directorship and the membership of committees of the board	√		
<b>2</b>	<b>CFO, HEAD OF INTERNAL AUDIT AND CS:</b>			
2.1	Appointment of a CFO, a Head of Internal Audit and a CS and defining their roles, responsibilities & duties	√		
2.2	Attendance of CFO and CS in the meetings of the Board	√		
<b>3</b>	<b>AUDIT COMMITTEE:</b>			
3 (i)	Having Audit Committee as a sub-committee of the BOD	√		
3 (ii)	Audit Committee to assist the BOD in ensuring fairness of financial statements and a good monitoring system	√		
3 (iii)	Audit Committee being responsible to the BOD; duties of Audit Committee to be clearly set forth in writing	√		
<b>3.1</b>	<b>Constitution of the Audit Committee</b>			
3.1 (i)	Audit Committee to be composed of at least 3 members	√		
3.1 (ii)	Audit Committee members to be appointed by BOD and at least one Independent Director to be included	√		
3.1 (iii)	Audit Committee members to be "financially literate" and at least one to have accounting/financial experience	√		
3.1 (iv)	Vacancy in Audit Committee making the number lower than 3 to be filled up immediately and within 1 month	√		
3.1 (v)	The CS to act as the secretary of the Audit Committee	√		
3.1 (vi)	No quorum in Audit Committee meeting without one ID	√		
<b>3.2</b>	<b>Chairman of the Audit Committee</b>			
3.2 (i)	Chairman to be an ID, selected by the BOD	√		
3.2 (ii)	Chairman of audit committee to remain present in AGM	√		
<b>3.3</b>	<b>Role of Audit Committee</b>			
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 the annual financial statements	√		
3.3 (vi)	Review the quarterly and half yearly financial statements	√		
3.3 (vii)	Review the adequacy of internal audit function	√		

3.3 (viii)	Review statement of significant related party transactions	√		
3.3 (ix)	Review Letters issued by statutory auditors	√		
3.3 (x)	Review disclosures/statements/declarations about uses of funds raised through IPO/RPO/Rights Issue	√		
<b>3.4</b>	<b>Reporting of the Audit Committee</b>			
<b>3.4.1</b>	<b>Reporting to the Board of Directors</b>			
3.4.1 (i)	Reporting on the activities of Audit Committee	√		
3.4.1 (ii) (a)	Reporting on conflicts of interests	--	--	N/A
3.4.1 (ii) (b)	Reporting on suspected/presumed fraud or irregularity or material defect in the internal control system	--	--	N/A
3.4.1 (ii) (c)	Reporting on suspected infringement of laws	--	--	N/A
3.4.1 (ii) (d)	Reporting on any other matter to disclose immediately	--	--	N/A
3.4.2	Reporting to BSEC	--	--	N/A
3.5	Reporting to the Shareholders and General Investors	√		
<b>4</b>	<b>EXTERNAL / STATUTORY AUDITORS</b>			
4.00 (i)	Non-engagement in appraisal/valuation/fairness opinions	√		
4.00 (ii)	Non-engagement in designing & implementation of FIS	√		
4.00 (iii)	Non-engagement in Book Keeping or accounting	√		
4.00 (iv)	Non-engagement in Broker-Dealer services	√		
4.00 (v)	Non-engagement in Actuarial services	√		
4.00 (vi)	Non-engagement in Internal Audit services	√		
4.00 (vii)	Non-engagement in services determined by Audit Com.	√		
4.00 (viii)	Possessing no share by any partner or employee of the external audit firm during the tenure of assignment	√		
4.00 (ix)	Non-engagement in Audit /Certification Services on Compliance of Corporate Governance as required under clause (i) of condition no. 7	√		
<b>5</b>	<b>SUBSIDIARY COMPANY</b>			
5 (i)	Composition of BOD to be similar to holding company	--	--	N/A
5 (ii)	One ID to be in both holding and subsidiary company	--	--	N/A
5 (iii)	Minutes of Board meetings of subsidiary company to be placed at following Board meeting of holding company	--	--	N/A
5 (iv)	Minutes of respective Board meeting of holding company to state that affairs of subsidiary company be reviewed	--	--	N/A
5 (v)	Audit Committee of holding company to review financial statements / investments of subsidiary company	--	--	N/A
<b>6</b>	<b>DUTIES OF CEO AND CFO:</b>			
6 (i) (a)	To certify that they've reviewed FSs which contain no untrue or misleading statement or omit no material fact	√		
6 (i) (b)	To certify that the statements present a true and fair view of affairs and are in compliance with accounting standards and applicable laws	√		
6 (ii)	To certify that no transaction is fraudulent, illegal or violation of company's code of conduct	√		
<b>7</b>	<b>REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE:</b>			
7 (i)	Obtaining certificate regarding compliance and sending it to shareholders along with the Annual Report	√		
7 (ii)	To state, in accordance with annexure, in directors' report whether the conditions has been complied with	√		

## AUDIT COMMITTEE REPORT

For the year ended on 30 June 2016

The Audit Committee is appointed by the Board of Directors, as per the requirements of Bangladesh Securities and Exchange Commission (BSEC) notification. The Audit Committee consists of three members, of which two are Independent Directors and the Committee is also led by an Independent Director. Meetings are attended by the Managing Director, Chief Financial Officer and Head of Internal Auditor of the company on invitation. The Company Secretary performs the secretarial function of the Committee.

The Audit Committee of Bangladesh Submarine Cable Co. Ltd. (BSCCL) is a sub-committee of the Board, to support the Board in fulfillment of its oversight responsibilities. The Terms of Reference (ToR) of the Audit Committee is set by the Board of Directors in line with BSEC notification.

### Composition of Audit Committee of BSCCL is as follows:

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

Chairman : Mr. Nasir Uddin Ahmed, FCA, FCS, Independent Director

Member : Mr. Rabindra Nath Roy Chowdhury, Director

Member : Mr. Hossain Khaled, Independent Director

### Authority:

The Audit Committee of Bangladesh Submarine Cable Co. Ltd. (BSCCL) is a sub-committee of the Board, is authorized by the Board to review any activity within the business operations of the company as per its Terms of Reference (ToR). It is authorized to seek any information it requires from any relevant officials and require the attendance at any of its meetings of, any director or member of management and all employees are expected to co-operate with any request made by the Committee.

The Committee is also authorized to have information and advice from the Company Legal Advisor, Tax Consultant and Statutory Auditor if required. The Terms of Reference of Audit Committee may be amended from time to time as required for the business in line with BSEC notifications subject to approval by the Board

### Key Responsibilities of the Audit Committee:

The purpose, authority, composition, duties and responsibilities of the Audit Committee are delineated in its Charter. Key responsibilities of the Audit Committee include:

- o Monitor the integrity of the financial reporting process ensuring compliance to accounting policies, standards and principles
- o Monitor internal control and business risk management process.
- o Review of the Budget of the company for the FY 2016-2017.
- o Review of the Internal Audit Plan for FY 2015-2016.
- o Review of the major Capital Nature expenditure of the company.
- o Oversee appointment and performance of the external auditors.
- o Monitor and review the effectiveness of internal audit function.
- o Review of the annual, half-yearly and quarterly financial statements and other financial results, and upon its satisfaction recommend the same to the Board for approval.
- o Review of non-audit services performed by statutory auditors to the extent permitted by the relevant law, rules and regulations.
- o Review of the audit findings and material weaknesses and monitor implementation of audit action plans.
- o Other matters as per Terms of Reference of the Audit Committee.

The Audit Committee met 8 (eight) times during the year 2015-16. The details of attendance of each member at the Audit Committee meetings during 2015-16 are as follows:

Composition of Audit Committee	Number of Audit Committee Meeting		
	Held	Attended	%
Mr. Nasir Uddin Ahmed, Chairman	8	8	100
Mr. RabindraNath Roy Chowdhury, Member	8	8	100
Mr. Hossain Khaled, Member	8	1	12.5

The Managing Director, Chief Financial Officer, Head of Internal Auditor of Bangladesh Submarine Company Limited, and representatives of the external auditors had attended meetings upon invitation by the Audit Committee. From time to time, other senior members of the management have also been invited by the Audit Committee to attend Audit Committee meetings.

### Major Activities of the Audit Committee in 2015-2016

The Committee held 8 (eight) meetings during the financial year 2015-2016. The Managing Director, Chief Financial Officer and Head of Internal Audit attended meetings on invitation. The major activities of the Audit Committee in 2015-2016 are stated below-

- o Reviewed the quarterly, half yearly and annual financial statements for the year ended June 30, 2016.
- o Reviewed the Management Report submitted by the external auditor and follow up implementation of the agreed recommendations
- o Considered and made recommendation to the Board on the appointment and remuneration for the VAT & Tax Consultant of the company.
- o Prepared Report of the Audit Committee for the shareholders.
- o Reviewed the Internal Control System of BSCCL.
- o Advised preparation of Accounting and Financial Manual of the Company.
- o Approved the Internal Audit Plan for 2015-2016, monitored progress and advised revisions when necessary.
- o Discussed Internal Audit reports and findings in detail with auditors and members of Management and monitored the status of implementation of audit action plans and provided guidance to ensure timely completion of action plans.
- o Reviewed and received report on the matters as per requirement from the Bangladesh Securities and Exchange Commission (BSEC).
- o Reviewed queries from the regulatory bodies and helped management in drafting appropriate replies.

### Internal Control and Risk Management :

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 safe guarded and that the financial position of the Company is adequately managed.

### Recommendation on Auditors' appointment:

The Audit Committee recommended to the Board of Directors that M/s. M.J.Abedin & Co., Chartered Accountants be appointed as auditors for the financial year ending on 30th June, 2017 subject to the approval of the members at the 8th Annual General Meeting of the Company.

The above matters are significant for continuous improvement and therefore duly noted and taken care of by the Committee.

### On behalf of the Audit Committee



**Nasir Uddin Ahmed FCA, FCS**  
Chairman,  
Audit Committee  
14 August 2016

# ITRAT HUSAIN & ASSOCIATES

CHARTERED SECRETARIES IN PRACTICE

## CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

1. We have examined the compliance of conditions of Corporate Governance by **BANGLADESH SUBMARINE CABLE COMPANY LIMITED (BSCCL)** (“the Company” ) for the year 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, 22 August, 2016

## Statement on the Duties of Managing Director and Chief Financial Officer

In accordance with the notification of Bangladesh Securities and Exchange Commission No: SEC/ CMRRCD/2006-158/134/Admin/44, dated: 07th August 2012, we the undersigned hereby certify to the Board that –

i) We have reviewed the financial statements for the year and that to the best of our knowledge and belief:

a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

b) these 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;

ii) There are, to the best of our 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.



**Shukanta Kumar Debnath, ACA**  
Chief Financial Officer



**Md. Monwar Hossain**  
Managing Director & CEO

## Bangladesh Submarine Cable Company Ltd.

### Five Years' Financial Summary

<b>Operational Results in thousands BDT</b>	<b>2015-16</b>	<b>2014-15</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
Revenue	618,644	540,684	753,745	1,248,381	1,214,530
Gross Profit	308,108	279,303	517,829	1,059,607	1,051,808
Operating Profit	143,505	70,811	318,484	903,131	910,280
Profit before tax	178,694	138,991	488,147	1,095,934	831,292
Net Profit after tax	165,529	129,055	362,348	872,111	744,760
<b>Financial Position in thousands BDT</b>					
Paid-up Capital	1,649,055	1,649,055	1,499,141	1,303,601	1,185,092
Shareholders' equity	5,599,138	4,033,610	4,054,469	3,952,841	3,317,748
Total assets	9,005,149	5,699,059	4,765,770	4,672,285	4,443,920
Total liabilities	3,406,011	1,665,450	711,302	719,444	1,126,172
Current assets	2,353,829	1,553,310	2,599,323	2,554,217	2,146,001
Current liabilities	588,848	647,318	400,772	382,632	494,877
Non currents assets	6,651,320	4,145,749	2,166,447	2,118,068	2,297,919
Non current liabilities	2,817,163	1,018,132	310,529	336,813	631,294
<b>Financial Ratios</b>					
Current Asset to Current Liability	4.00	2.40	6.49	6.68	4.34
Debt to Equity	61%	41%	18%	18%	34%
Gross Profit Margin	49.80%	51.66%	68.70%	84.88%	86.60%
Operating Profit Margin	23.20%	13.10%	42.25%	72.34%	74.95%
Net Profit Margin	26.76%	23.87%	48.07%	69.86%	61.32%
Return on Average Equity	3.44%	3.19%	9.05%	23.99%	30.67%
Return on Average Total Assets	2.25%	2.47%	7.68%	19.13%	20.95%
<b>Ordinary Shares Information</b>					
Ordinary Shares outstanding (in Thousands)	164,906	164,906	149,914	130,360	118,509
Face Value per share	Tk.10	Tk.10	Tk.10	Tk.10	Tk.10
Dividend	C-10%	S-10%	C-10%	S-15%,C-20%	S-10%,C-20%
Cash Dividend on paid up capital	164,906		149,914	260,720	237,048
Dividend payout (Cash)	99.62%	-	41.32%	29.90%	25.61%
NAV per Share**	33.95	26.91	27.05	30.32	28.00
Net Operating Cash Flow per Share	1.76	0.22	2.06	6.11	4.91
Earnings Per Share*	1.00	0.78	2.42	6.69	7.81

\* EPS has been calculated using weighted average no. of shares.

\*\* NAV has been calculated using no of shares outstanding at the end of period.