

# Bargain prices lead stocks to end flat

STAR BUSINESS REPORT

Stocks closed flat yesterday, breaking a five-day losing streak, as investors remained wary of market movements.

DSEX, the benchmark index of Dhaka Stock Exchange, finished the day at 4,347.13 points, registering a marginal gain of 2.1 points or 0.04 percent.

It was an eventful day for the investors, as there was a lot of volatility in the capital market, LankaBangla Securities said in its market analysis.

"The benchmark index went down below the 4,300-point level within the first one and a half hours of the trading session," it said.

However, the stockbroker said there was strong support at that level and the market quickly turned around.

The day started in continuation of last few sessions' losing streak, IDLC Investments said.

But some opportunist investors recognised that many scrips were available at bargain prices and acted upon that, halting the downfall, the merchant bank said.

The day's turnover, however, rose 14 percent to Tk 371.40 crore with transactions of 7.45 crore shares and mutual fund units.

Newly listed United Power Generation and Distribution Company topped the turnover leaders' chart with 25.33 shares worth Tk 38.89 crore changing hands, followed by ACI, Unique Hotel and Resorts, Ifad Autos and Pharma Aid.

Losers beat gainers 148 to 120 while 35 securities remained unchanged on the DSE.

Telecom accelerated 1.03 percent in market capitalisation, followed by engineering and pharma that advanced 0.36 percent and 0.27 percent respectively.

Conversely, cement declined 0.84 percent, followed by non-banking financial institutions 0.19 percent and banks 0.13 percent.

Beach Hatchery was the day's best performer, advancing 9.86 percent, Imam Button was the worst loser, slumping 7.05 percent.

Chittagong stocks also rose yesterday with the bourse's benchmark index, CSCX, increasing 34.13 points to 8,127.07.

Losers beat gainers as 113 scrips declined and 92 advanced, with 25 securities unchanged on the Chittagong Stock Exchange.

The port city bourse traded 77.39 lakh shares and mutual fund units, generating a turnover of Tk 30.46 crore.

## Bangladesh Red Crescent Society gets new chairman

STAR BUSINESS DESK

Hafiz Ahmed Mazumder, chairman of Pubali Bank, has recently been appointed as the chairman of Bangladesh Red Crescent Society.

Mazumder is also a former member of parliament. He also established a trust in Sylhet which works for the improvement of education in the region, Pubali Bank said in a statement yesterday.



## Prime Bank's new DMD

STAR BUSINESS DESK

Ahmed Shaheen has joined Prime Bank as deputy managing director, the bank said in a statement yesterday. Prior to joining, Shaheen served as senior executive vice president and area head of corporate banking for Dhaka, at Eastern Bank.

He brings more than two decades of experience in corporate banking, structured finance, international and offshore banking and trade services, according to the statement. Shaheen has significant contribution in structured trade finance and syndication financing in Bangladesh among local banks.



Employees of Carmudi, a leading website for car classifieds, pose during the launch of Carmudi Furious 7 Challenge recently. Carmudi with Star Cineplex will give away 25 tickets of the movie 'Fast & Furious 7' through a contest on Facebook.

## Asian Paints launches new product

STAR BUSINESS DESK

Asian Paints has launched the Royale Luxury Silk Emulsion, which is the first interior paint equipped with TeflonTM surface protector, it said in a statement yesterday.

The new paint is a patented product of the multinational DuPont, and will give users state-of-the-art technology to protect walls from stains and ensure a durable silky glow, Asian Paints said.

The paint is also environment-

friendly, thanks to its anti-fungal properties as well as its low composition of volatile organic compounds, according to the statement.

"We are committed to offering technically superior and environment-friendly products and services to our consumers," Soumitra Roy, head of sales and marketing for Asian Paints Bangladesh, said at the launch of the product.

Asian Paints, one of the largest global paint companies, began operations in Bangladesh in 2002.



Information Minister Hasanul Haq Inu poses with the winners of Smart Farmer, Smart Future campaign at the award programme at Krishibid Institution Bangladesh in the capital on Tuesday. The campaign was jointly organised by Bangladesh Institute of ICT in Development, Grameenphone and the Department of Agricultural Extension.



GQ Chowdhury, managing director of Transcom Beverages, and Akhtar Matin Chaudhury, chairman of Nuvista Pharma, pose during a career orientation talk-show hosted at the auditorium of American International University-Bangladesh (AIUB) in Dhaka on Tuesday. Charles C Villanueva, pro-vice chancellor of AIUB, was also present.

## Biman resumes flights to Barisal

OUR CORRESPONDENT, Barisal

Biman Bangladesh Airlines resumed its flights on the Dhaka-Barisal route yesterday after a suspension of nine years.

Rashed Khan Menon, civil aviation and tourism minister, inaugurated the flight by cutting a ribbon at the airport in Babuganj upazila.

Delivering a short speech at the airport, Menon said he fulfilled his promise to resume Biman flights from Barisal as soon as new aircraft would be available for it.

Abdullah Al Jacob, deputy minister, and lawmakers Advocate Talukdar Md Yunus and Shawkat Hasanur Rahman were among the incoming passengers.

Khalilur Rahman, Barisal office manager of Biman Bangladesh, said a fully occupied 74-seat Dash-8 Q-800 plane took off from Dhaka and touched Barisal Airport at 4:47 pm. It left Barisal for Dhaka at 5:49 pm with 58 passengers.

## Investors from China, Japan to get economic zones soon

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The BEZA has so far issued operational licences to two private investors -- AK Khan Group and Abdul Monem Ltd. Another local conglomerate, Meghna Group, is in the process to get two economic zones, Chowdhury said.

Economic zones will be provided to sectors such as tourism and information technology as well, he said, adding that the government has acquired lands at Teknaf in Cox's Bazar to develop an economic zone for tourism.

An economic zone is being developed at Keraniganj in Dhaka for the IT sector, Chowdhury said.

"We will provide various services to the foreign investors in the economic zones, who will be allowed to sell 10-20 percent of their products in the local market," he said.

Bangladesh has eight export processing zones (EPZs), which attracted investment worth only \$3 billion in the last three decades, Chowdhury said. Annual exports from these EPZs are worth \$5 billion, he added.

The EPZs are run by the government, while the economic zones will operate under public-private partnership.

"We will not face a land crisis as we plan to construct some of the economic zones near the Bay of Bengal or on reclaimed land from the sea.

At the discussion, CanCham President Masud Rahman suggested appointing public operators at the economic zones for effective management.

"The BEZA should fast-track construction work as it is really difficult to get back a foreign investor if he leaves the country for not getting desired services to implement a project," Rahman said.

The government should also hold roadshows abroad to attract more foreign investors in the economic zones, he added.

## BIDS gets new director general



STAR BUSINESS DESK

Khan Ahmed Sayeed Murshid has been appointed to Bangladesh Institute of Development Studies as its director general, the institute said in a statement yesterday.

Murshid was working as a consultant for UNDP and the Asian Development Bank in Myanmar and Cambodia prior to the new appointment, it said.

Murshid began his research career at BIDS in the late 1970s, and worked as research director before opting for early retirement in 2012.

He obtained his post-graduate diploma in development economics and later his PhD from Cambridge University, UK, in 1985.

## Contracts of rental power plants renewed

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If new companies get new work order, it will take at least nine months to come into commercial operation. Their tariff rates will also be higher, according to the proposals.

Venture Energy Resources also got the extension for the second time. It had applied for an extension for 10 years.

Bangladesh will have to buy power from these gas-based power plants to ensure a smooth supply of power to the national grid until the coal-based power plants get ready in 2018. Apart from the contract renewals, the tariff for the extended period was also approved.

The government renegotiated the tariff with one of Energy Prima's plants.

Its plant in Shahjibazar will now charge Tk 2.9870 for a unit, down from Tk 3.7338 a unit, a move which will help the country save Tk 5.53 crore over the next three years.

The tariffs of the other two plants -- at Kumargaon and Bogra -- will stay the same

at Tk 2.8934 and Tk 2.7168 respectively for a kilo-watt hour. Venture Energy's plant will also continue to charge the same as before: Tk 3.4849 a unit.

Energy Prima's plant in Bogra produces 20MW, Kumargaon 50MW plant and Shahjibazar 50MW; Venture Energy Resource's plant in Bhola generates 34.5MW.

Also at yesterday's meeting, the purchase committee also approved four proposals related to upgrading the Dhaka-Chittagong highway into four lanes.

It also gave approval to the import of 30,000 tonnes of phosphoric acid at \$476.90 a tonne. Proton Trading and Desh Trading will import the acid.

The committee also approved a proposal to appoint Fitchner of Germany and UDS of South Africa as consultant under a project to supply prepaid metres for electricity consumers in Comilla and Mymensingh zones. The consultant will charge Tk 10.77 crore. The project is funded by German donor agency KfW.

## Muhith praises Yunus for his role in microcredit

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He said the PKSF has given microcredit an institutional shape, with support from the World Bank. State-run PKSF provides low-cost funds to micro-lenders with a view to helping those with no land or credible material possessions. Since inception in 1990, it has lent \$1.534 billion through its partner organisations covering more than 8.23 million borrowers.

PKSF Chairman Qazi Kholiquzzaman Ahmad said microfinance would be of no use if a small amount of money is loaned and the amount recovered through weekly

instalments and with interest.

"This system does not help the borrowers much. So, we should give attention to lending adequate money for creating micro-entrepreneurs. We also need to pay attention to education, health and human development of the borrowers," Ahmad added.

PKSF is supporting the rural economy by earmarking 40 percent of the loans for the agriculture sector, said Abdul Karim, managing director of PKSF. Despite huge expansion, 25 percent of the poor are not being able to benefit from microcredit, said Firdaus Dahlan, director of the IORA.



Sheikh Aminuddin Ahmed, chairman of Bangladesh House Building Finance Corporation, and Md Nurul Alam, managing director, attend a seminar on prevention and remedy of corruption held at the corporation's training institute in Purana Paltan, Dhaka yesterday.



Kazi Sharwar Habib, managing director of Bangladesh Venture Capital (BVCL), and Md Sabur Khan, chairman of Daffodil International University, pose at the signing of an equity partnership agreement between BVCL, BD Souvenir and Apnare.com at Startup Restaurant and Cafe in Dhaka recently.

**Bangladesh Lamps Limited**

Sadar Road, Mohakhali, Dhaka - 1206

**NOTICE OF THE 54TH ANNUAL GENERAL MEETING**

Notice is hereby given that the 54th Annual General Meeting of the Company will be held on **Tuesday, 5<sup>th</sup> May 2015, at 11:00 a.m.** at the Emmanuelle's Banquet Hall, House No. 04, Road No. 134-135, Gulshan-1, Dhaka to transact the following business :

**AGENDA**

1. Consideration and adoption of the Directors' and Auditors' reports and the audited accounts of the Company for the year ended 31st December 2014.
2. Declaration of dividend for the year 2014.
3. Election of Directors.
4. Re-appointment of Managing Director.
5. Appointment of Auditors for the year 2015 and fixation of their remuneration.

By order of the Board

*Mohammad Ruhan Miah*  
**Mohammad Ruhan Miah**  
Company Secretary (C.C.)

Dhaka, 09-04-2015

**NOTES :**

1. 16-04-2015 is the Record Date. The shareholders whose names will appear in the share register of the Company or in the depository register on that date, will be eligible to attend the Annual General Meeting.
2. A shareholder entitled to attend and vote at the meeting may appoint a proxy to attend and vote in his/her place. The proxy form, stamped with a revenue stamp of Tk. 20, should be submitted at the Head Office of the Company 48 hours before the meeting, i.e. by the close of business on 30<sup>th</sup> April 2015.
3. For the sake of convenience, shareholders are requested to submit their queries on the Directors' report / Audited accounts for the year 2014, if any, at the Head Office of the Company preferably 7 days before the day of the General Meeting.

Shareholders bearing BO ID are requested to update their respective BO ID with 12 digits Taxpayer's Identification Number (e-TIN) and any change of address through their Depository Participant (DP); and

Shareholders bearing Folio Numbers are requested to submit their 12 digits e-TIN certificate to the Share Department of the Company latest by April 13, 2015; failing which Income Tax at source (for both the cases) will be deducted from cash dividend @15% instead of 10% as per amended Income-Tax Ordinance (ref. Finance Bill 2014-15).

As per circular of Bangladesh Securities and Exchange Commission (BSEC) no. SEC/CMRRCD/2009-193/154 dated October 24, 2013, no food or gift will be arranged at the AGM.

**ট্রাস্টেবল TRANSTEC**