

6TH ANNUAL REPORT 2023-24



Central Counterparty Bangladesh PLC.

DSE Tower, Level-5, Plot # 46, Road # 21, Nikunja-2, Dhaka-1229

E-mail: info@ccbl.com.bd, Web: www.ccbl.com.bd

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Notice of the 6th Annual General Meeting

Notice is hereby given that 6th Annual General Meeting (AGM) of the shareholders of Central Counterparty Bangladesh PLC. (CCBL) will be held at the registered office at DSE Tower, Level-5, Plot # 46, Road # 21, Nikunja-2, Dhaka-1229 at 11: 00 am on Monday, March 24, 2025 to transact the following business:

1. To consider and adopt the Directors' report and the Audited Financial Statements of CCBL for the year ended June 30, 2024, together with the Auditors' Report thereon.
2. To declare dividend for the year 2024 as recommended by the Board.
3. To appoint Statutory Auditor(s) for the year 2024-2025 and fix their remuneration.
4. To consider and approve retirement and re-election of shareholder Directors.
5. To transact any other business with the permission of the chair.

By order of the Board

Ananta Kumar Sarker, FCS, ACMA
Company Secretary

March 3, 2025

Note: To attend the 6th AGM:

- A Shareholder entitled to attend and vote at the meeting may appoint a proxy to attend and vote in his/her stead. The proxy form, a specimen of which is enclosed, must be duly stamped and emailed at info@ccbl.com.bd not later than 48 hours before the day of the Annual General Meeting.
- Shareholders are requested to submit their queries, if any, on the Directors' Report / Audited Financial Statements at info@ccbl.com.bd at least 72 hours before the Meeting.
- The Record Date: March 02, 2025

ABOUT US

Overview of CCBL

Automation of the trading system in Bangladesh started in the mid-90's. The objective was to make the capital market more efficient by providing all participants with quicker and more effective means of exchanging information.

As a part of the continuous modernization and increment in capacity of the capital market in Bangladesh, the market regulator and relevant stakeholders took different initiatives such as modernization of Stock Exchanges, the establishment of Central Securities Depository, etc. The Bangladesh Securities and Exchange Commission promulgated Bangladesh Securities and Exchange Commission (Clearing and Settlement) Rules, 2017 to form a Central Counterparty (CCP) in Bangladesh.

Under the purview of the aforesaid rules, Central Counterparty Bangladesh PLC. (CCBL) was registered in January 2019. The company was established to act as a central counterparty to ensure the clearing and settlement of trades of securities in the stock exchanges. Clearing and settlement of payment is an essential component of all securities transactions, which is currently being undertaken by the stock exchanges themselves.

Scope

CCBL is planning to implement a state-of-the-art CCP System to manage ever-growing business of the Bangladesh capital market and align its business vision with technological advancement. CCBL has taken initiatives to search for a new, robust, high frequency CCP System with multi asset-class & multi exchange transaction Risk Management, Clearing & Settlement facilities along with integration of different entities like stock exchanges, depositories, clearing members and banks for smooth handshaking with the third party application through Industry Standard and customized API.

Company Information



Name: Central Counterparty Bangladesh PLC.

Nature of Business: Clearing & Settlement of Securities

Authorized Capital: BDT 5,000 Million

Paid up Capital: BDT 3,000 Million

Class of Share: Ordinary Share @ Tk. 10 each

Voting Rights: One Vote Per Ordinary Share

Company Registration No: C-149399/2019

Tax Identification No: 171038294526

Statutory Auditor: Hoda Vasi Chowdhury & Co.

Registered Office: DSE Tower, Level-5, Plot # 46,
Road # 21, Nikunja-2, Dhaka-1229

Web Address: www.ccbl.com.bd

E-mail Address: info@ccbl.com.bd

Board of Directors

Name	Designation
Independent Directors:	
Major General Md Wahid-Uz Zaman, SBP, BSP(BAR), ndc, aowc, psc, te (retd)	Chairman
Mrs. Sultana Afroz	Independent Director
Mr. Habibullah N Karim	Independent Director
Dr. Mohammed Jamal Uddin, FCMA	Independent Director
Dr. Muhammad Asif Hossain Khan	Independent Director
Mr. Md. Mostafizur Rahaman	Independent Director
Shareholder Directors:	
Major General Mohammad Quamruzzaman (retd), PhD (Fellow), psc, MBA (IBA)	Director Nominated by DSE
Mr. Mohammed Ishaque Miah	Director Nominated by DSE
Dr. Mahmud Hassan	Director Nominated by CSE
Mr. Md. Abdul Mutaleb	Director Nominated by CDBL
Mr. Tarek Reaz Khan	Director Nominated by Banks
Ex-Officio Director:	
Mr. A. S. M. Khairuzzaman	Managing Director & CEO (Acting)

Board of Directors

Independent Directors:



Major General Md Wahid-Uz Zaman, SBP, BSP(BAR),
ndc, aowc, psc, te (Retired)
Chairman



Mrs. Sultana Afroz



Mr. Habibullah N Karim



Dr. Mohammed Jamal
Uddin, FCMA



Dr. Muhammad Asif
Hossain Khan



Mr. Md. Mostafizur
Rahaman

Shareholder Directors:



Major General Mohammad
Quamruzzaman (retd), PhD
(Fellow), psc, MBA (IBA)
Nominated Director
of DSE



Mr. Mohammed Ishaque
Miah
Nominated Director
of DSE



Dr. Mahmud Hassan
Nominated Director
of CSE



Mr. Md. Abdul Mutaleb
Nominated Director
of CDBL



Mr. Tarek Reaz Khan
Nominated Director
of Banks

Ex-Officio Director:



Mr. A. S. M. Khairuzzaman
Managing Director & CEO (Acting)

Directors' Profile

Major General Md Wahid Uz Zaman, Bsp (Bar), ndc, aowc, psc, te (Retired)

Major General Md Wahid Uz Zaman, SBP, BSP (BAR), ndc,aowc,psc,te (Retired) is



currently serving as the Managing Director of an AI solution developer private limited company. Imbued with outstanding leadership capabilities, the General has vast experience in administration & management of the Government, Defence and Academic world. His principal expertises are in the arena of Information and Communication Technology, Cyber Security and Artificial Intelligence (AI). He has specialization on large scale project planning, implementation and management.

He served 37 (thirty-seven) years of colourful active service in Bangladesh Army and held almost all types of command, staff and instructional appointments as appropriate to his level. Few notables are: Commandant (Vice Chancellor) Military Institute of Science and Technology (MIST), Director IT Directorate Army Headquarters, Director Trust Bank Ltd, Director General Bangladesh Telecomm Regulatory Commission, Commander 86 Independent Signal Brigade, Chief Communication and IT Officer at UN Mission in Congo and UN Observer in Croatia. He was honoured with the highest peace time army award 'Sena Bahini Padak (SBP)' and 'Bishisto Seba Padak' (BSP) twice for excellence in army service.

Graduated from Jawaharlal Nehru University, India with First Class in Electronics and Communication Engineering, he has also earned three Postgraduate Degrees including a Gold Medal in Master in Information System Security (Cyber Security) from BUP. He has

attended Higher Defence Courses like: National Defence Course (NDC), War Course and Army Staff Course. He received best research paper award in NDC, title "Bracing Artificial Intelligence for Socio-economic Development: Opportunities and Challenges for Bangladesh", and has also received best research paper award in Staff Course at Mirpur. The General has published over hundred professional books, pamphlets, précis and articles to his credit.

He led number of teams to design and develop software including secured messenger mobile Apps for Bangladesh Army. He established the Cyber Gym at MIST, formulated Electronic Warfare and Cyber Security Policy for Bangladesh Army etc.

He has extensive overseas exposure in diverse international environment. In addition to service under Blue Helmet, he also has visited more than 30 (thirty) countries to attend meetings, conferences, seminars, workshops, training etc; and as a technical expert he also led team to China, France, USA, Spain, Germany, Australia, UK, Czech Republic, Switzerland and South Korea.

Ms. Sultana Afroz

Ms. Sultana Afroz is a former Secretary to the Government of Bangladesh, and former



CEO of Public Private Partnership Authority (PPPA) in the Prime Minister's Office. She began her journey in the Bangladesh Civil Service, Administration Cadre in December 1989, marking the commencement of her dedicated service to the nation.

Throughout her illustrious career, Ms. Afroz held several key positions. She served as Additional Secretary and Chief of the

United Nations Wing and Nordic Wing at the Economic Relations Division (ERD) in the Ministry of Finance. Her diplomatic experience included serving as the Economic Counsellor in the Bangladesh Embassy in Rome, Italy, where she also acted as the Alternate Permanent Representative of Bangladesh to Rome-based United Nations Headquarters, including FAO, IFAD, and WFP. Notably, Ms. Afroz's exceptional leadership skills led to her election as a member of the UN FAO Programme Committee during the 138th and 142nd Sessions of the FAO Council in 2009 and 2011, respectively, representing Asia. These accomplishments marked Bangladesh's significant role in this critical FAO governing body, with the nation assuming the Vice Chair position.

Ms. Afroz also made her mark on the international stage as an Executive Board Director of the International Fund for Agricultural Development (IFAD). Her dedication extended to the role of Charge d'Affaires at the Bangladesh Embassy in Rome, Italy.

In addition to her diplomatic roles, Ms. Afroz contributed to various capacities in field administration and government ministries, notably as a core group member of the Government of Bangladesh Private Sector Development Project (PSD), aimed at fostering private sector growth in the country. Her career path also included a consultancy position at the Small-Scale Water Sector Development Project (SSWSDP), funded by the Asian Development Bank, and roles as a Programme Officer at the Center for Applied Policy Research (CAPRE), funded by the Ford Foundation, as well as the Management Development Unit (MDU), administered by the World Bank and UNFPA.

Ms. Afroz's educational background is equally impressive, with a master's degree in public administration from the Kennedy School of Government (KSG), Harvard University, USA. She also holds MSS and BSS (Honors) degrees in Sociology from the University of Dhaka. She further enhanced

her expertise through executive courses in Public Policy, Service Delivery, and Negotiation at Duke University, USA, and a Negotiation and Leadership Award course at Macquarie University, Australia.

A well-traveled individual, Ms. Afroz actively participated in numerous international conferences and served as a resource person both in home and abroad. Her commitment to knowledge sharing is evident through her roles as the Vice President of the Bangladesh Knowledge Forum, Vice President of the National Advisory Board for Impact Investment for Bangladesh. Ms. Afroz continues to contribute as Policy Advisor to the USAID-funded Ecosystems Protibesh project. She is currently working as a senior consultant of Asian Development Bank (ADB) demonstrating her unwavering dedication to public service and international collaboration.

Mr. Habibullah N Karim

Mr. Habibullah N Karim is the founder and CEO of Technohaven Co. Ltd. an independent software company and IT solutions provider.



Mr. Karim was a full member of the Bangladesh Prime Minister's ICT Task Force between 2001-03 and 2008-10. He helped found the Bangladesh Association of Software & Information Services, where he served as founding secretary-general and was elected president twice. Mr. Karim was the Convener of the Working Group of the national ICT Policy Review Committee and is the principal author of the Bangladesh ICT Policy 2009. He is a columnist for the most popular English dailies and has co-authored a book titled "Going Digital – Realizing The Dreams of a Digital Bangladesh for All" published by the

University Press Ltd in 2011. Mr. Karim has a BSEE degree from Yale University (USA) and attended an executive program at the Stanford University Graduate School of Business.

Mr. Md. Jamal Uddin, FCMA

Dr. Mohammed Jamal Uddin is a Professor in the Department of Finance, University of



Chittagong. He did his B.Com. (Hons.) in Finance & Banking and M.Com. in Finance from Dhaka University in 1998 and 1999,

respectively. He did his second Masters in E-Business Management in 2006 from the International University of Japan (IUJ), Japan. Prof. Jamal earned his Ph.D. in Computer Science (ICT) in 2017 from the University of Milan-Bicocca (UNIMIB), Italy.

Prof. Jamal has a good number of national and international publications covering capital market, e-governance, knowledge management, online lending (ICT), corporate social innovation, and SMEs to his credit. He attended many conferences, seminars, workshops, and symposiums at home and abroad.

Besides his teaching and research exposure, he served as a member of Chittagong University Teachers' Association Executive Committee-2019 and held a few other prestigious positions in the University including Hall Provost, Convenor of CU Automation Committee & Director of evening MBA program. Currently, he is a member of Senate-governing body of the University of Chittagong.

Having 25 years of experience, Dr. Jamal has gained corporate experience working in his earlier career in the financial sector and corporate industrial sector.

Prof. Jamal is a fellow member of ICMAB (FCMA) and is working as a professional advisor in the corporate sector.

Dr. Muhammad Asif Hossain Khan

Professor Muhammad Asif Hossain Khan joined the University of Dhaka in March



2002 as a Lecturer in the Department of Computer Science and Engineering. He is a renowned educator in the field of Artificial

Intelligence, Machine Learning, Natural Language Processing, Text Mining and Bangla Text Processing. Professor Khan has published over 35 research articles in reputed peer-reviewed journals and International Conferences. He received his PhD in Information Science and Technology from the University of Tokyo, Japan with Japanese Government's prestigious Monbukagakusho (MEXT: Embassy Recommended) Scholarship. He has given invited talks and presented his research findings across the globe including USA, Australia, Italy, Germany, France, Belgium, Luxemburg, Slovenia, China, Japan, Singapore and India. He has also been a Visiting Researcher in the Center for Spatial Information Science, University of Tokyo.

In his 23 years career with the University, he has assumed different administrative roles and has served in numerous academic and administrative committees of the University. Professor Khan has also served in various evaluation and recruitment committees of Bangladesh Bank, Bangladesh Election Commission, ICT Division of the Government of the People's Republic of Bangladesh, Ministry of Home Affairs, Ministry of Defense, Ministry of Fisheries and Livestock etc. He is the founding Director of the ICT Cell at the University of Dhaka.

Directors' Profile

Mr. Md. Mostafizur Rahaman

Mostafizur Rahaman Sohel, a serial technopreneur, has over 2 (two) decades of experience in technology, finance and management as a software architect, consultant, mentor, and entrepreneur. He is involved in software business in different countries. During his extensive career, he played important role in the development, implementation, and commercialization of several products, like DreamApps ERP, ERM Anywhere, Core Integrated Business Systems etc. Currently, he is working on several multi-tenanted hosted SAAS initiatives, Data Analytics, Business Intelligence and IOT technology.

Mr. Sohel is one of the pioneers of Bangladesh ICT industry who has made Enterprise Resource solutions popular in the country. He has kept himself engaged in the continuous development of the ICT industry and eco system. He has been a key contributor in GRP, the first ever E-Government ERP Project initiated by Government of Bangladesh.

Mr. Sohel is very much active in international ICT circuit to represent Bangladesh and has been playing a significant role for ICT Development. He is a board member of 'Business for eTrade Development' – the premier private sector voice for optimizing public policies and aid allocations for ecommerce development and fuelling cross-border ecommerce worldwide that was launched alongside the UNCTAD-led 'eTrade for All' initiative.

Major General Mohammad Quamruzzaman (retd), PhD (Fellow), psc, MBA (IBA)

Maj Gen Mohammad Quamruzzaman (retd), PhD (fellow), psc, MBA (IBA) is the



Director General of Army IBA Savar and a Professor at Bangladesh University of Professionals (BUP), with 30 years of Army service and retired as a Major General. He has extensive experience in teaching, executive, and administrative roles, including 5 years' robust service with the United Nations. He excels in managing personnel, finance, education, and strategic projects, and well conversant and communicative in Bengali, English, French, Arabic as well as Hindi. He is committed to diversity, integrity, and empowering staff, with strong skills in research, budgeting and collaboration. He has conducted significant research, contributed to policy and training manuals. His publications are featured in various professional journals.

Mohammed Ishaque Miah

Mohammed Ishaque Miah has an extensive career in ICT and banking, currently serving as the Managing Director and CEO at Bangladesh Data Center and Disaster Recovery Site.



His role involves overseeing the establishment of a Disaster Recovery Site at Software Technology Park, Jessore, managing design, budget, tendering, and daily operations. Previously, as the Chief Information Security Officer at Bangladesh Bank, he supervised security monitoring, system testing, ICT audits, and compliance, while implementing innovative banking technologies and policies. With 29+ years of experience, including 26+ years in banking, he has

expertise in computer networking, data center management, programming, and ICT/Cyber security. He has developed key ICT policies, guidelines and several software systems for Bangladesh Bank, significantly enhancing its operational performance and technological capabilities.

He has completed his B.Sc (Hons.) and M.Sc. in Applied Physics and Electronics from Dhaka University. He has also achieved Post Graduate Diploma in ICT from IICT, BUET.

He has obtained ICT security related international professional certifications like CC, CISA, ISO 27001 ISMS LA, ISO 22301 BCM etc. He has also achieved Islamic Banking related certifications like CIBF, CSAA etc.

Dr. Mahmud Hassan

Dr. Mahmud Hassan is an Associate Professor at the Department of Marketing & International Business at North South University (NSU). Currently, he is serving as the Honorary Research Fellow at INTI



International University, Malaysia. He is also the Editorial Board Member of the Journal of Innovations in Digital Marketing. Dr. Mahmud assumed his current role at NSU after completing his PhD in Branding and Innovation from the University of Queensland, Australia. In his PhD thesis he specialized on experimental research design and used new product preannouncement & product innovation as a context. He has received his Doctor of Business Administration (DBA) degree from Southern Cross University, Australia. In his DBA thesis he worked on customer value co-creation of virtual brand communities involving netnography

methods. He was also a Lecturer at the University of Southern Queensland and Southern Cross University, Australia before joining NSU.

Dr. Mahmud is the recipient of several internal and external research grant projects where he works as the Principle Investigator. These research grants are awarded by the Ministry of Health and Family Welfare, Bangladesh; Ministry of Social Welfare, Bangladesh; Dhaka Metropolitan Police and North South University. In total, these grants value more than 4.50 Crore Bangladeshi Taka. For all these research grant projects he had developed the conceptual models, measurement of the variables, developed the research instrument, collected data (typically through experiments and surveys) and tested these conceptual models by using statistical analysis (typically regression and or ANOVA) and use PLS SEM or Hayes Process Model to analyze the data.

Dr. Mahmud is currently working in several research projects and has built an extensive network with researchers and academicians from Australia, Canada, Malaysia, Spain, UK and USA. He has also published journal papers with researchers from Australia and Europe. His research has been published in the Journal of Consumer Behavior, Internet Research and Spanish Journal of Marketing. He was also invited to present papers at the American Marketing Association (AMA) Conference, INFORMS Marketing Science Conference, Academy of Marketing Science Conference, Australia & New Zealand Marketing Academy (ANZMAC) Conference, Society for Marketing Advances (SMA) Conference and Spanish Marketing Association Conference. He was also invited to serve as a Track Chair for many of these well-reputed conferences. He has also served as a reviewer of journals, such as Journal of Consumer Behavior, Journal of Strategic Marketing, Journal of Product and Brand Management, Internet research, Marketing Intelligence and Planning, Journal of Consumer Marketing, Journal of

Brand Management and Spanish Journal of Marketing etc.

Dr Mahmud has developed a detailed teaching pedagogy model where undergraduate students conduct and write a thesis in one semester. These students' papers are accepted and were presented in top tier conferences (AMA, ANZMAC, INFORMS and SMA) and are currently undergoing review process in Top Tier Journals (Scopus Q1; ABDC B).

He was an Associate Professor and BBA Program Coordinator at the School of Business, Chittagong Independent University (CIU). He served as the Director of the Centre of Excellence for Teaching and Learning (CETL) at CIU. He was also the Head of the Marketing Department of the School of Business, CIU. Previously he also served as a Lecturer in the School of Business at the Independent University, Bangladesh (IUB). He was a member of American Marketing Association, Academy of Marketing Science, Marketing Science Institute, Academy of International Business, Society for Marketing Advances and Australia and New Zealand Marketing Academy (ANZMAC).

Mr. Md. Abdul Mutaleb

Mr. Mutaleb graduated in Electrical & Electronic Engineering from Bangladesh University of Engineering & Technology in 1988. His career in the ICT sector spans 37 years, encompassing various fields such as Depository, Oil Marketing, the first Automated Stock Exchange in Bangladesh (CSE), telecommunications, and software companies.

Notably, he served as Project Director for several national projects, including the NID



Smart Card, Bangladesh Voter Registration System, BRTA Smart Card Driving License, and the Immigration and Border Management System using Biometrics in Bhutan. At CSE, he played a pivotal role as Head of Systems in implementing the first Automated Trading System in Bangladesh, facilitating stock trading from multiple cities and locations.

In 2018, Mr. Mutaleb joined Central Depository Bangladesh Limited (CDBL) as CTO and has been serving as Managing Director and CEO (CC) since August 2023.

Throughout his distinguished career, Mr. Mutaleb has attended numerous training sessions and seminars, both domestically and internationally.

He is a Life Fellow member of the Institute of Engineers, Bangladesh (IEB), and a member of the Bangladesh Computer Council.

Mr. Tarek Reaz Khan

Mr. Tarek Reaz Khan is currently serving as the Managing Director of NRB Bank PLC. Prior to joining NRB Bank PLC. Mr. Tarek Reaz Khan served as the MD & CEO of Padma Bank PLC.



After completing Masters in Marketing from the University of Dhaka in 1994, Mr. Tarek served in multiple Large Local Conglomerate before starting his banking career with the Standard Chartered Bank as a Trainee Officer in 1997. In his long colorful career of 30 years, he had served at Standard Chartered Bank Bangladesh in different positions including senior management positions particularly in the domain of Retail and Branch Banking, where he served for 16 years. He also served at The Premier Bank PLC. as Deputy Managing Director, COO and CAMLCO, Bank Alfalah Bangladesh as Country Head of

Directors' Profile

Retail Banking and Branches and Mutual Trust Bank PLC. as the Deputy Managing Director, COO and CAMLCO.

Mr. Tarek has led multiple strategic organizational transformation initiatives across different banks, where he served and contributed significantly towards the fundamental improvement in the specific areas of Business, Risk, Operations, Support Functions, Technology and HR, which ensured growth of those banks. He had overseas attachment exposure in the UAE, India and Malaysia during his time with Standard Chartered Bank. He also had attachment exposure in Pakistan during his time with Bank Alfalah Bangladesh Operations. He participated in many professional and management development trainings, workshops and seminars both at home and abroad.

Mr. A. S. M. Khairuzzaman

Ex- Officio Director,
Managing Director & CEO (Acting)

A. S. M. Khairuzzaman has been serving as the Managing Director & CEO (Acting) of Central Counterparty Bangladesh PLC. (CCBL) since January 1, 2025. He initially joined CCBL on January 3, 2021, as its first Deputy Managing Director & COO, bringing over 36 years of experience in the techno-financial



sector, having held key positions such as Chief Technology Officer, Director, and System Analyst across the banking industry, stock exchanges, and government entities.

During his tenure for nearly 15 years at Dhaka Stock Exchange PLC (DSE), the country's premier bourse, he played a pivotal role in transforming it into a next-generation, technology-driven exchange. His contributions extended to business rules, regulatory framework, operational processes, and system functionalities, ensuring alignment with global standards followed by leading stock exchanges. Additionally, he was instrumental in the structural transformation of DSE, often stepping in as CEO/Managing Director (In-Charge) between January 2002 and April 2014, in compliance with DSE (Board & Administration) Regulations.

During this period, he contributed to the development of Human Resource Management, Operations, Full-Service DP, Surveillance and Clearing & Settlement System etc. along with conducting a techno-business feasibility study for setting up an independent clearing and settlement company for Bangladesh's capital market. As a member of Technical Committee & Business Requirement, Rules & By-Laws Development Committee, he was actively involved in CDBL's establishment and commercial launch (2000-2004).

In the banking sector, he spearheaded technology-driven operations, administration, and multi-disciplinary projects under ICT & ADC, ensuring compliance with industry-standard

information security protocols and Bangladesh Bank regulations. As Senior Executive Vice President & CITO/CIO, he played a crucial role in positioning banks as technology-enabled, world-class financial institutions in Bangladesh.

Khairuzzaman is actively associated with various national and international socio-technical and quality organizations, including Bangladesh Computer Society, Bangladesh AOTS-HIDA Alumni Society, Bangladesh Society for Total Quality Management, Bangladesh-Japan Training Institute, Rotary Club Dhanmondi Dhaka, Bangladesh CTO Forum etc.

He participated in the different Training, Conference & Technical Events like; MEFTEC, BankTech Congress, SecurAsia, Asia Pacific & Middle East Electronic Trading Conference, FEAS-OECD G30 working Group meeting, INFOCOM etc. in Japan, Singapore, Malaysia, India, Kazakhstan, Bahrain, Pakistan, Maldives etc. Also visit different Stock Exchanges, Central Depositories, Clearing Company understanding the state-of-Art Technology implementations.

He served as an External Expert for the Final Defense of BBA & MBA Programs at Daffodil International University (2019-2020).

Khairuzzaman holds Bachelor's and Master's degree in Applied Physics & Electronics Engineering from the University of Rajshahi. Additionally, he completed an MBA from Bangladesh Open University: collaborated, recognized & accredited by the Commonwealth of learning (COL).

CCP Formation Committee

(From July 30, 2017 to January 13, 2019)

Name	Position
Professor Dr. Abul Hashem, then Chairman, DSE	Chairman
Mr. A.K. M. Nurul Fazal Bulbul, Vice Chairman, CDBL	Vice Chairman
Mr. M. Shaifur Rahman Mazumdar, then MD, CSE	Member
Mr. Anis A. Khan, then Chairman Board of Governors, ABB	Member
Mr. K. A. M. Majedur Rahman, then MD, DSE	Member Secretary

Promoter Directors

(Certificate of Incorporation of CCBL from RJSC on January 14, 2019 - July 1, 2020)

Name	Nominating Organization
Professor Dr. Abul Hashem	Dhaka Stock Exchange PLC.
Mr. A. K. M. Nurul Fazal Bulbul	Central Depository Bangladesh Limited
Mr. M. Shaifur Rahman Mazumdar	Chittagong Stock Exchange PLC.
Mr. K. A. M. Majedur Rahman	Dhaka Stock Exchange PLC.
Mr. Anis A. Khan	Shareholding Banks: Agrani Bank PLC. Mercantile Bank PLC. Modhumoti Bank PLC. Mutual Trust Bank PLC. National Bank Limited National Credit and Commerce Bank PLC. NRB Bank PLC. Global Islami Bank PLC. Prime Bank PLC. Rupali Bank PLC. Social Islami Bank PLC. Standard Bank PLC.

Shareholding Information

Sl. No.	Name of Shareholders	No. of Shares	Amount (Tk.)	Percentage (%)
1	Dhaka Stock Exchange PLC.	135,000,000	1,350,000,000	45.00%
2	Chittagong Stock Exchange PLC.	60,000,000	600,000,000	20.00%
3	Central Depository Bangladesh Ltd.	60,000,000	600,000,000	20.00% ¹
4	Agrani Bank PLC.	3,750,000	37,500,000	1.25%
5	Mercantile Bank PLC.	3,750,000	37,500,000	1.25%
6	Modhumoti Bank PLC.	3,750,000	37,500,000	1.25%
7	Mutual Trust Bank PLC.	3,750,000	37,500,000	1.25%
8	National Bank Limited	3,750,000	37,500,000	1.25%
9	National Credit and Commerce Bank PLC.	3,750,000	37,500,000	1.25%
10	NRB Bank PLC.	3,750,000	37,500,000	1.25%
11	Global Islami Bank PLC	3,750,000	37,500,000	1.25%
12	Prime Bank PLC.	3,750,000	37,500,000	1.25%
13	Rupali Bank PLC.	3,750,000	37,500,000	1.25%
14	Social Islami Bank PLC.	3,750,000	37,500,000	1.25%
15	Standard Bank PLC.	3,750,000	37,500,000	1.25%
	Total	300,000,000	3,000,000,000	100%

¹ As per Bangladesh Securities and Exchange Commission (Clearing and Settlement) Rules, 2017 and Articles of Association, Strategic Investors, acceptable to the Commission shall hold maximum 10% of total issued and paid-up capital of the Company individually or collectively. The allocated 10% share for Strategic Investors has been issued in favor of Central Depository Bangladesh Limited (CDBL) till inclusion of any Strategic Investors and this 10% shares and any stock dividend thereon shall be preserved in a blocked account until it is transferred to the Strategic Investors.

Financial Highlights

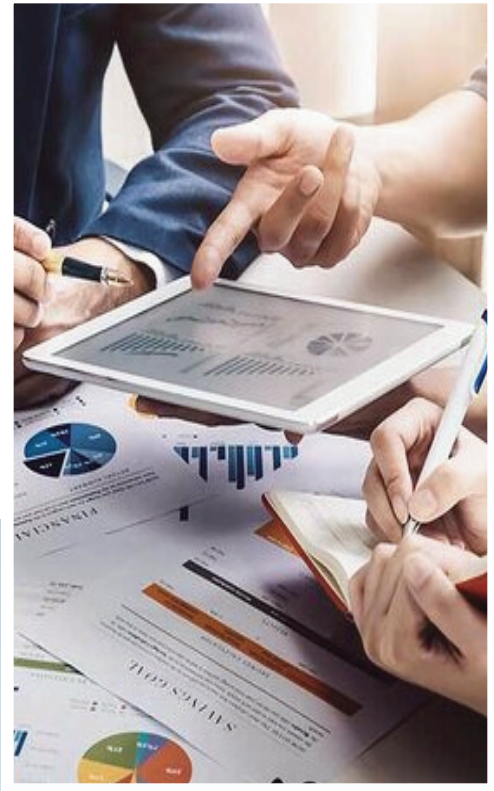
Particulars	FY'24	FY'23	FY'22	FY'21	FY'20
Statement of Income (Tk. mn)					
Interest Income	292.26	223.54	198.18	209.4	269.54
Operating Expenses	78.95	77.45	67.48	25.09	1.04
Finance expenses	7.78	8.15	4.61	-	-
Net Profit before Tax	205.54	137.94	126.09	184.31	268.50
Net Profit after Tax	134.94	58.63	89.09	128.42	181.24
Earnings Per Share (EPS) (Tk.)	0.45	0.20	0.30	0.43	0.60
Statement of Financial Position (Tk. mn)					
Current Assets	3,116.81	3,082.76	3290.69	3,353.18	3,336.89
Current Liabilities	78.70	65.77	215.62	165.52	122.10
Non-Current Assets	354.57	396.96	454.57	157.41	0.18
Non-Current Liabilities	67.14	73.34	97.15	1.68	-
Total Assets	3,471.38	3,479.72	3745.25	3,510.59	3,337.07
Total Liabilities	145.84	139.11	312.77	167.20	122.10
Shareholder's Equity Information (Tk. mn)					
Paid up Capital	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
Retained Earnings	325.55	340.61	432.48	343.39	214.97
Net Asset Value Per Share (NAV) (Tk.)	11.09	11.14	11.44	11.13	10.71
Statement of Cash Flows (Tk. mn)					
Net Cash Flow from Operating Activities	(144.97)	(242.26)	(80.76)	(87.99)	(28.52)
Net Operating Cash Flows Per Share (NOCFPS) (Tk.)	(0.48)	(0.81)	(0.27)	(0.29)	(0.10)

Management Team



(From left) Mr. Mohammad Morshed Alam, Head of ITES, Mr. Ananta Kumar Sarker, FCS, ACMA, Company Secretary, Mr. A. S. M. Khairuzzaman, Managing Director & CEO (Acting) and Mr. Mohammed Imam Hossain, CTO (In-charge).

Directors' Report



Directors' Report

Dear Respected Shareholders,

Assalamu Alaikum,

On behalf of the Board of Directors of Central Counterparty Bangladesh PLC. (CCBL), I would like to extend my sincere gratitude to all of you for participating in the 6th Annual General Meeting (AGM) of the company. I am pleased to present the Board of Directors' Report and Auditor's Report together with the financial statements of CCBL to you for the year 2023-24. This report covers the period beginning from July 1, 2023 to June 30, 2024 unless stated otherwise. Additionally, significant information and events occurring after June 30, 2024 have also been included.

Structure of the Board

The current Board consists of thirteen members including seven Independent Directors, five Shareholder Directors nominated by Dhaka Stock Exchange PLC. (two Directors), Chittagong Stock Exchange PLC. (one Director), Central Depository Bangladesh Limited (one Director), one director from shareholding banks and the Managing Director & CEO of CCBL (Ex Officio Director). In addition, one post of Director is reserved for the Strategic Investor(s) (10% shares of Strategic Investor is currently with the Central Depository Bangladesh Limited). The Chairman is elected from amongst the Independent Directors.

Reconstitution of the Board

On August 25, 2024, Dhaka Stock Exchange PLC. informed CCBL that Professor Dr. Hafiz Md. Hasan Babu and Professor Dr. Abdullah Al Mahmud, Independent Directors of DSE who were nominated to act as representatives of DSE in the Board of CCBL have resigned from their respective position.

Chittagong Stock Exchange PLC. informed CCBL on August 28, 2024 that Mr. Asif Ibrahim, Chairman & Independent Director of CSE who was nominated to act as member in the Board of Directors of CCBL, has resigned from his position.

Central Depository Bangladesh Limited informed CCBL on August 29, 2024 that Mr. A K M Nurul Fazal Bulbul resigned from CDBL Board with immediate effect.

In this respect, CCBL informed the aforesaid issues to BSEC dated August 29, 2024.

Subsequently, on October 7, 2024, DSE nominated that following 2 (two) Independent Directors to represent in the Board of Directors of CCBL in place of previous representatives:

1. Major General Mohammad Quamruzzaman (retd), PhD (Fellow), psc, MBA (IBA)

2. Mr. Mohammed Ishaque Miah

CSE nominated that Dr. Mahmud Hassan Director of CSE to represent in the Board of Directors of CCBL in place of Mr. Asif Ibrahim on October 15, 2024.

On October 6, 2024, CDBL nominated its Managing Director & CEO (CC), Mr. Md. Abdul Mutaleb, as

representative of CDBL to the Board of CCBL in place of Mr. A K M Nurul Fazal Bulbul.

CCBL received a resignation letter dated August 21, 2024, from Dr. Mohammad Tareq an Independent Director of the Board. CCBL informed the same to BSEC dated August 22, 2024.

Present Board of Directors

Independent Directors

1. Major General Md. Wahid Uz Zaman BSP(BAR), ndc, aowc, psc, te (Retired)
2. Mrs. Sultana Afroz
3. Mr. Habibullah N Karim
4. Dr. Mohammed Jamal Uddin, FCMA
5. Mr. Md. Mostafizur Rahaman
6. Dr. Muhammad Asif Hossain Khan
7. Dr. Mohammad Tareq (up to August 21, 2024)

Shareholder's Directors

Nominee from Dhaka Stock Exchange PLC.

Major General Mohammad Quamruzzaman (retd), PhD (Fellow), psc, MBA (IBA) (from October 28, 2024)

Mr. Mohammed Ishaque Miah (from October 28, 2024)

Dr. Hafiz Md. Hasan Babu (up to August 25, 2024)

Dr. Abdullah Al Mahmud (up to August 25, 2024)

Nominee from Chittagong Stock Exchange PLC.

Dr. Mahmud Hassan
(from October 28, 2024)

Mr. Asif Ibrahim
(up to August 28, 2024)

Nominee from Central Depository Bangladesh Ltd.

Mr. Md. Abdul Mutaleb
(from October 28, 2024)

Mr. A. K. M. Nurul Fazal Bulbul
(up to August 29, 2024)

Nominee from Banks

Mr. Tarek Reaz Khan
(from December 2, 2024)

Mr. Anis A. Khan
(up to August 21, 2024)

Retirement and re-election of Directors

Pursuant to Article 94 to 96 of the Articles of Association of the CCBL, Directors Dr. Mahmud Hassan, Nominated Director of Chittagong Stock Exchange PLC. and Mr. Md. Abdul Mutaleb, Nominated Director of Central Depository Bangladesh Ltd. will retire and being eligible, offer themselves for re-election.

Shareholding Pattern

CCBL's shareholding pattern as on June 30, 2024, is described in note 14.3 of the Financial Statements of this Annual Report.

Status on the implementation of CCP system:

I. Status of CCP software:

CCBL published a Request for Proposal (RFP) on March 22, 2022 for selection of a vendor for implementation of the CCP Systems. This RFP was prepared considering best practices in the industry like CPMI IOSCO standard. CCBL also published the RFP notice in the Daily Star, the Financial Express, the Daily Bonik Barta and in The Strait Times of Singapore.

For evaluation of the bids, the Board formed a Technical Evaluation Committee (TEC) for selection of a vendor of CCP Systems where the Managing Directors of DSE, CSE and CDBL along with three external experts nominated by Bangladesh Securities and Exchange Commission were included.

In total, four (4) vendors submitted bid documents to CCBL for Supply and Implementation of the CCP System. CCBL opened technical and financial proposals of the qualified bidder as per conditions of the RFP.

The Board of Directors at its meeting held on August 14, 2023, decided to send both contracts related documents (software and data center passive infrastructure) to the Central Procurement Technical Unit (CPTU) under the Ministry of Planning and Bangladesh Securities and Exchange Commission (BSEC) for review.

BSEC vide their letter no. B S E C / S M M I D / C N S - M/02/2023/696 dated October 9,

2023 sent CPTU's reply along with an opinion given by the Legal Counsel of BSEC.

In short, CPTU said that since there would no involvement of Government funds in both the procurement, the Public Procurement Act 2006 and Public Procurement Rules 2008 are not applicable for CCBL, hence CPTU does not have any opinion on this.

On the other hand, the Legal Counsel of BSEC in his opinion said that there is no legal provisions in the securities laws and rules including the Bangladesh Securities and Exchange Commission (Clearing and Settlement) Rules, 2017 which requires approval of contract. He further said CCBL can take their own decision.

This was placed before the Board meeting held on December 4, 2023 and the Board formed a team for Post-Validation of both Tendering Process Software Systems of CCP and Data Centre Passive Infrastructure. The team submitted a report and placed the same before the Board at its meeting held on December 21, 2023 for consideration.

The Board decided to proceed with the procurement process and asked the Bid Negotiation Committee (BNC) to finalize the negotiation with the vendors of CCP Software Systems.

After negotiation and as per the decision of the 56th Board meeting held on March 25, 2024, the Letter of Intent (LOI) was issued in favor of Tata Consultancy Services Limited (TCS) dated March 27, 2024

Directors' Report

for supply & Implementation of CCP System. TCS sent their acceptance vide their letter dated April 3, 2024.

The Contract is at its final stage, awaiting signature with Tata Consultancy Services Limited (TCS).

II. Status on the implementation of Data Center:

a) Implementation of Data Centre Passive Infrastructure

CCBL published a Request for Proposal (RFP) on September 6, 2022 for selection of a Vendor for establishing Tier-III Data Centre Passive Infrastructure at CCBL Own Premises and DR (Co-location) & FDR (Co-location). This RFP, published on the basis of design reviewed by Uptime Institute Professional Services, LLC (UI) complies with the standards of UI.

In total, four (4) vendors submitted their bid documents to CCBL for establishing Tier- III Data Centre Passive Infrastructure at CCBL Own Premise and DR (Co-location) & FDR (Co-location). The Board formed a Bid Evaluation Committee (BEC) for selection of the vendor. CCBL opened technical and financial proposals of the qualified bidder as per RFP.

The Board of Directors at its meeting held on August 14, 2023 decided to send both contracts related documents (software and data center passive infrastructure) to the Central Procurement Technical Unit (CPTU) under the Ministry of Planning and Bangladesh Securities and Exchange Commission (BSEC) for review.

BSEC vide their letter no B S E C / S M M I D / C N S - M/02/2023/696 dated October 9, 2023 sent CPTU's reply along with

an opinion given by the Legal Counsel of BSEC.

In short CPTU said that since there would no involvement of Government fund in both the procurement, Public Procurement Act 2006 and Public Procurement Rules 2008 are not applicable for CCBL, hence CPTU does not have any opinion on this.

On the other hand, the Legal Counsel of BSEC in his opinion said that there is no legal provisions in the securities laws and rules including the Bangladesh Securities and Exchange Commission (Clearing and Settlement) Rules, 2017 which requires approval of contract. He further said CCBL can take their own decision.

This was placed before the Board meeting held on December 4, 2023 and the Board formed a team for Post-Validation of both Tendering Process Software Systems of CCP and Data Centre Passive Infrastructure. The team submitted a report and placed the same before Board held on December 21, 2023 for consideration.

The Board decided to proceed with the procurement process and asked the Bid Negotiation Committee (BNC) to finalize the negotiation with the vendors of Data Centre Passive Infrastructure.

After negotiation and as per the decision of the 56th Board meeting held on March 25, 2024, the Letter of Intent (LOI) was issued in favor of Express System Ltd. (ESL)-eGeneration (eGen) Ltd.-N-able (Pvt.) Ltd. Consortium's dated March 27, 2024 for establishing Tier III Data Centre of CCBL.

CCBL signed contract with them for establishing Tier III Data Centre of

CCBL. The work is currently in progress and Provisionary Acceptance Test (PAC) will be started by March 2025.

b) Status on the implementation of DR and FDR Co-location:

CCBL sent Request for Quotation (RFQ) to the co-location provider of near Disaster Recovery (DR) site and Far Disaster Recovery (FDR) site after visiting few co-location sites located in Dhaka Metropolitan area, Gazipur and Jashore for the selection of DR and FDR location for CCBL. On the basis of RFQ response and negotiation, CCBL will select the co-location service provider for DR and FDR site.

c) Status on the implementation of Data Centre Active Infrastructure:

After signing the contract with the CCP system vendor, CCBL will receive final specifications and requirements of hardware from them. Based on this CCBL will float a tender for procurement of active infrastructure.

Status on the implementation of the Legal framework:

In respect of formation of the legal framework, CCBL is working with its consultant Ernst & Young (EY), and the Consultant has submitted the first draft of the legal framework, which is currently under review of CCBL.

Financial Highlights

During the financial year, the company earned income only from interest on Fixed Deposit Receipts (FDR), Short Notice Deposits (SND) account, Zero-Coupon Bonds and Mudaraba Perpetual Bond. The details and comparison with other financial years are given below:

Particulars	2023-24	2022-23	2021-22	2020-21	2019-20
Interest Income	292,261,946	223,537,225	198,178,799	209,402,426	269,542,467
Operating & Financial Expenses	78,947,018	77,446,213	72,093,071	25,087,925	1,040,193
Net Profit before Tax	205,539,603	137,943,815	126,085,728	184,314,501	268,502,274
Net Profit after Tax	134,939,695	58,629,728	89,093,277	128,418,378	181,235,717
Earnings Per Share (EPS)	0.45	0.20	0.30	0.43	0.60

Dividend

The Board of Directors at its 67th meeting held on February 27, 2027 adopted the financial statements for the year ended June 30, 2024 and decided to recommend a cash dividend of 4.25% (Tk. 0.425 per ordinary share of Tk. 10 each) for the year ended on 30th June 2024 to the shareholders whose names are in the register of members as on March 02, 2025 for consideration at the 6th Annual General Meeting of the shareholders of the Company.

Contribution to National Exchequer

The contribution to the national exchequer by CCBL for the financial year ended June 30, 2024, was Tk. 77.78 million was deposited as income tax.

Related Party Transactions

Transactions with related parties are made on a commercial basis on the principle of arm's length and are done in the ordinary course of business. Details of related parties and related party transactions are described in note 27 of the Financial

Statements in this Annual Report, as per requirements of the relevant clause of International Financial Reporting Standards (IFRS).

Appointment of Auditors

The auditors of the Company, Hoda Vasi Chowdhury & Co. Chartered Accountants, will retire as per Section 210 of the Companies Act 1994 in the 6th AGM and being not eligible for reappointment to comply with BSEC's directive No. BSEC/CMRRCD/2009-193/79 dated June 12, 2024.

The Board of Directors, at its 67th meeting held on February 27, 2025, has recommended for the reappointment of A. Qashem & Co. Chartered Accountants as the statutory auditors for the year 2024-25 with a remuneration of BDT 200,000/- (Bangladesh Taka Two Lac only) excluding VAT.

Acknowledgement

On behalf of the Board of Directors of CCBL, I wish to express my appreciation and thanks to the Bangladesh Securities and Exchange Commission (BSEC) for

their continued support and guidance. The Board also gratefully acknowledges the support received from its esteemed shareholders. The Board also conveys its thanks to Bangladesh Bank, Dhaka Stock Exchange PLC. (DSE), Chittagong Stock Exchange PLC. (CSE), Central Depository Bangladesh Limited (CDBL), Bangladesh Association of Banks (BAB), Association of Bankers, Bangladesh Ltd. (ABB), etc. who extended much-needed support and cooperation to CCBL and the capital market in general.

Finally, I would like to convey my special thanks to my fellow directors for their support, guidance and labour. Thanks, are also due to the Management of CCBL for their diligent efforts in driving the initial operations of the company.

On behalf of the Board

Major General Md Wahid-Uz Zaman, SBP, BSP(BAR), ndc, aowc, psc, te (Retired) Chairman
Central Counterparty Bangladesh PLC.

Pictorial



The 5th Annual General Meetings (AGM) were held on March 10, 2023. Among others, members of the Board, shareholders and representative of the Statutory Auditor attended the meeting.



Celebration of World Investor Week (WIW) 2024 of the International Organization of Securities Commissions (IOSCO), organized jointly by CCBL and CDBL on October 14, 2024.



Contract signing ceremony between Central Counterparty Bangladesh PLC. and Express Systems Limited & Consortium for establishing Tier III Data Centre Passive Infrastructure at CCBL's own premise and DR (Colocation) & FDR (Colocation) on July 08, 2024.

Independent Auditor's Report and Financial Statements

As at and for the year ended 30 June 2024



INDEPENDENT AUDITORS' REPORT To the Shareholders of Central Counterparty Bangladesh Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Central Counterparty Bangladesh Limited (hereinafter referred to as "the Company" or "CCBL"), which comprise the statement of financial position as at 30 June 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give true and fair view, in all material respects, the financial position of the Company as at 30 June 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code)

and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the auditors' responsibilities for the audit of the financial statements section of our report, including in relation to this matter.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. These results of our audit procedures, including the procedures performed to address the matter below, provide the basis for our audit opinion on the accompanying financial statements.

Short term investments - FDRs

At the year end, the Company reported total short-term investments (FDRs) of Taka 2,887,012,917.

A short-term deposit is essentially a sum of money invested for a short period of time at an agreed interest rate. At the end of the short-term deposit period, the bank will have the ability to return the original amount invested along with earned interest. This particular item is subject to significant risk due to the proper selection of financial institutions for investing in FDR, consideration of interest rates, obtaining FDR original instruments, calculation of interest income and receivables for fair presentation in the financial statements and the recoverability of the invested amount.

How the scope of our audit responded to the key audit matter

- We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the short-term investments.
- We assessed the completeness and accuracy of fixed deposit receipts.
- We have obtained, reviewed and checked schedule of investment, new investments and encashment made during the year along with interest calculations and cross-checked with bank statements, FDR statements, bank confirmation and bank certificates.

- We have checked the correspondent other income and accrued interest recorded by the Company.
- We assessed the appropriateness of presentation and disclosures made against relevant accounting standards.

Recognition of Income Tax Expenses

The Company reported income tax expenses amounting to Taka 70,599,908 for the current year in the statement of profit or loss and other comprehensive income as per the Income Tax Act, 2023 and IAS 12: Income Taxes.

How the scope of our audit responded to the key audit matter

- We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition of tax expenses.
- We assessed the completeness and accuracy of the calculation of current-year tax expenses.
- We involved tax specialists to assess key assumptions, control, recognition and measurement of tax expenses.
- We also assessed the appropriateness of presentation of disclosures under IAS 12 - Income Taxes

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available

to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, on the other information obtained prior to the date of this audit report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going

concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing (ISAs), we exercised professional judgment and maintained professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from

error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on

the financial statements. We are responsible for the direction, supervision and performance of the Company's audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significant in the audit of the financial statements of the current year, and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and International Standards on Auditing (ISAs), we also report the following:

- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c. the Company's statement of financial position and the statement of profit or loss and other comprehensive income along with the annexed notes 1 to 30 dealt with by the report are in agreement with the books of account; and
- d. the expenditures incurred and payments made were for the purposes of the Company's affairs.



A F Nesaruddin, FCA
Enrolment # 469
Senior Partner
Hoda Vasi Chowdhury & Co
Chartered Accountants
Firm Registration # CAF-001-057

Dhaka, February 27, 2025


DVC: 2502270469AS792645


Central Counterparty Bangladesh Limited

Statement of Financial Position
As at 30 June 2024

Particulars	Notes	2024 Taka	2023 Taka
ASSETS			
Non- current assets			
Property, plant and equipments - net	04	47,241,750	46,424,411
Capital work-in-progress	07	42,325,004	30,377,504
Intangible assets - net	05	32,416	114,632
Right-of-use asset - net	06	64,973,820	74,969,792
Investment in bonds - net of current portion	08	200,000,000	245,070,334
		354,572,990	396,956,674
Current assets			
Short term investments - FDRs	09	2,887,012,917	2,891,173,715
Investment in bonds - current portion	08	45,070,334	47,815,117
Interest receivables	10	83,810,509	74,121,545
Advances and deposit	11	1,166,000	636,000
Advance income tax	12	60,485,685	42,250,336
Cash and cash equivalents	13	39,266,500	26,763,461
		3,116,811,945	3,082,760,175
TOTAL ASSETS		3,471,384,935	3,479,716,849
EQUITY AND LIABILITIES			
Shareholders' equity			
Share capital	14	3,000,000,000	3,000,000,000
Retained earnings		325,548,986	340,609,291
		3,325,548,986	3,340,609,291
Non-current liability			
Lease obligation - net of current portion	15	66,822,399	71,655,168
Deferred tax liabilities	16	318,112	1,680,959
		67,140,511	73,336,127
Current liabilities and provision			
Lease obligation - current portion	15	5,843,467	4,353,049
Other payable		-	1,315,050
Liability for expenses	17	889,216	556,081
Provision for income tax	18	71,962,755	59,547,252
		78,695,438	65,771,431
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		3,471,384,935	3,479,716,849
Net Asset Value (NAV) per share	24	11.09	11.14

These financial statements should be read in conjunction with the annexed notes.


Major General Md Wahid-Uz Zaman,
SBP, BSP(BAR), ndc, aowc, psc, te (Retired)
Chairman


Mohammed Ishaque Miah
Director


Dr. Mahmud Hassan
Director


A. S. M. Khairuzzaman
Managing Director & CEO (Acting)


Ananta Kumar Sarker, FCS, ACMA
Company Secretary

Auditor's Report to the Shareholders
See annexed report of date

Dhaka, February 27, 2025

DVC: 2502270469AS792645


A F Nesaruddin, FCA
Enrolment # 469
Senior Partner
Hoda Vasi Chowdhury & Co
Chartered Accountants
Firm Registration # CAF-001-057

Central Counterparty Bangladesh Limited

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2024

Particulars	Notes	2024 Taka	2023 Taka
Revenue	19	-	-
Operating and administrative expenses	20	(78,947,018)	(77,446,213)
Operating loss		(78,947,018)	(77,446,213)
Interest income	21	292,261,946	223,537,225
Finance expenses	22	(7,775,325)	(8,147,197)
Net profit before tax		205,539,603	137,943,815
Income tax expenses	23	(70,599,908)	(79,314,097)
Net profit after tax		134,939,695	58,629,718
Profit for the year		134,939,695	58,629,718
Other comprehensive income		-	-
Total comprehensive income for the year		134,939,695	58,629,718
Earnings Per Share (EPS)	25	0.45	0.20

These financial statements should be read in conjunction with the annexed notes.



Major General Md Wahid-Uz Zaman,
SBP, BSP(BAR), ndc, aowc, psc, te (Retired)
Chairman



Mohammed Ishaque Miah
Director



Dr. Mahmud Hassan
Director



A. S. M. Khairuzzaman
Managing Director & CEO (Acting)

Auditor's Report to the Shareholders
See annexed report of date



Ananta Kumar Sarker, FCS, ACMA
Company Secretary



A F Nesaruddin, FCA
Enrolment # 469
Senior Partner
Hoda Vasi Chowdhury & Co
Chartered Accountants
Firm Registration # CAF-001-057

Dhaka, February 27, 2025

DVC: 2502270469AS792645

Central Counterparty Bangladesh Limited

Statement of changes in equity
For the year ended 30 June 2024

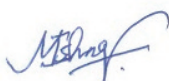
(Amount in Taka)

Particulars	Share Capital	Retained Earnings	Total Equity
Balance as at 1 July 2023	3,000,000,000	340,609,291	3,340,609,291
Net profit after tax during the year	-	134,939,695	134,939,695
Dividend paid during the year	-	(150,000,000)	(150,000,000)
Balance as at 30 June 2024	3,000,000,000	325,548,986	3,325,548,986
Balance as at 1 July 2022	3,000,000,000	432,479,549	3,432,479,549
Net profit after tax during the year	-	58,629,718	58,629,718
Dividend paid during the year	-	(150,000,000)	(150,000,000)
Prior year adjustment for lease	-	(499,976)	(499,976)
Balance as at 30 June 2023	3,000,000,000	340,609,291	3,340,609,291

These financial statements should be read in conjunction with the annexed notes.



Major General Md Wahid-Uz Zaman,
SBP, BSP(BAR), ndc, aowc, psc, te (Retired)
Chairman



Mohammed Ishaque Miah
Director



Dr. Mahmud Hassan
Director



A. S. M. Khairuzzaman
Managing Director & CEO (Acting)



Ananta Kumar Sarker, FCS, ACMA
Company Secretary

Auditor's Report to the Shareholders
See annexed report of date



A F Nesaruddin, FCA
Enrolment # 469
Senior Partner
Hoda Vasi Chowdhury & Co
Chartered Accountants
Firm Registration # CAF-001-057

Dhaka, February 27, 2025


DVC: 2502270469AS792645

Central Counterparty Bangladesh Limited

Statement of cash flows
For the year ended 30 June 2024

Particulars	Notes	2024 Taka	2023 Taka
A. Cash flows from operating activities			
Cash receipts from customers		-	-
Cash paid to suppliers, employees and others		(67,182,653)	(76,392,175)
Cash used in operating activities		(67,182,653)	(76,392,175)
Income tax paid	12.1	(77,782,601)	(165,865,740)
Net cash used in operating activities		(144,965,254)	(242,257,915)
B. Cash flows from investing activities			
Interest received		282,572,982	215,672,527
Repayment received (bonds)		47,815,117	50,727,057
Short term investment encashed		4,160,799	60,298,064
Acquisition of fixed assets		(11,160,444)	(27,496,833)
Increase in capital work-in-progress		(11,947,500)	-
Net cash generated from investing activities		311,440,954	299,200,815
C. Cash flows from financing activities			
Lease payment - principal		(3,972,662)	(3,329,780)
Dividend paid		(150,000,000)	(150,000,000)
Net cash used in financing activities		(153,972,662)	(153,329,780)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		12,503,038	(96,386,880)
Cash and cash equivalents at the beginning of the year		26,763,462	123,150,342
Cash and cash equivalents at the end of the year		39,266,500	26,763,462
Net operating cash flow per share (NOCFPS)	26	(0.48)	(0.81)

These financial statements should be read in conjunction with the annexed notes.


Major General Md Wahid-Uz Zaman,
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Central Counterparty Bangladesh Limited

Notes to the Financial Statements

As at and for the year ended 30 June 2024

1 Background and objective of the Company

1.1 Legal form of the Company

Central Counterparty Bangladesh Limited (hereinafter referred to as “the Company” or “CCBL”), was incorporated on 14 January 2019 as a Public Limited Company with the Registrar of Joint Stock Companies & Firms under the Companies Act, 1994 as well as under Bangladesh Securities and Exchange Commission (Clearing and Settlement) Rules, 2017. The Company was sponsored by the Dhaka Stock Exchange PLC., Chittagong Stock Exchange PLC., Central Depository Bangladesh Limited and 12 (twelve) commercial banks. The Company is yet to receive required license from Bangladesh Securities and Exchange Commission (BSEC). After getting the license, the Company will be the first clearing and settlement company in history of Bangladesh.

1.2 Registered office of the Company

Registered office of the Company is situated at DSE Tower (Level-5), Nikunja - 2, Dhaka - 1229.

1.3 Objectives of the Company

The main objectives of the Company are to carry on business of clearing and settlement of securities and to facilitate activities in relation to securities market and similar markets. However, the Company is in process to acquire necessary equipment and/or system to provide the above noted services/facilities.

2 Significant accounting policies

2.1 Basis of preparation and presentation of financial statements

These financial statements have been prepared in compliance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act, 1994, Bangladesh Securities and Exchange Commission (Clearing and Settlement) Rules, 2017 and other applicable laws.

The statement of financial position and the statement of profit or loss and other comprehensive income have been prepared according to IAS 1 "Presentation of Financial Statements" and statement of cash flows is prepared according to IAS 7 "Statement of Cash Flows".

2.2 Application of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs)

The applicable IASs and IFRSs are as follows:

IAS-1	Presentation of Financial Statements
IAS-7	Statement of Cash Flows
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10	Events after the Reporting Period
IAS-12	Income Taxes
IAS-16	Property, Plant and Equipment
IAS-19	Employee Benefits
IAS-21	The Effects of Changes in Foreign Exchange Rates
IAS-32	Financial Instruments: Presentation
IAS-33	Earnings Per Share
IAS-36	Impairment of Assets
IAS-37	Provisions, Contingent Liabilities and Contingent Assets
IAS-38	Intangible Assets
IFRS-7	Financial Instruments: Disclosures
IFRS-9	Financial Instruments
IFRS-15	Revenue from Contracts with Customers
IFRS-16	Leases

Other regulatory compliances

The Securities and Exchange Ordinance, 1969

The Securities and Exchange Rules, 2020

The Income Tax Act, 2023

The Income Tax Rules, 2023

The Value Added Tax and Supplementary Duty Act, 2012

The Value Added Tax and Supplementary Duty Rules, 2016

2.3 Financial statements composition

The financial statements of the Company comprise of:

- a) Statement of financial position
- b) Statement of profit or loss and other comprehensive income
- c) Statement of changes in equity
- d) Statement of cash flows
- e) Notes to the financial statements

2.4 Going concern

The financial statements have been prepared on going concern basis as the Company will continue in operation for the foreseeable future. The management has neither the intention nor the necessity to cease operation and/or liquidate the Company.

2.5 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected.

2.6 Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditures that are directly attributable to the acquisition of the property plant and equipment.

Subsequent cost

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the statement of profit or loss and other comprehensive income as incurred.

Retirement and disposals

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized as gain or loss from disposal of asset in the statement of profit or loss and other comprehensive income.

Depreciation of property, plant and equipment

The Company uses straight line depreciation method. Depreciation is charged when the assets are available for use. In respect of addition to fixed assets, depreciation is charged from the month of addition while no depreciation is charged in the month of disposal. Depreciation rates are as follows:

Category of assets	Annual rate (%)
Office and network equipment	15%
Furniture and fixtures	15%
Interior decoration	15%
Vehicles	20%
Computer and peripherals	33%

Intangible assets and amortization

An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the entity and the cost of the assets can be measured reliably. Amortization rates are as follows:

Category of assets	Annual rate (%)
Tally accounting software	33.33%
Job application portal	33.33%

Impairment

The carrying amounts of the Company's assets are reviewed at each statement of financial position date to determine whether there is any indication of impairment in line with IAS 36: "Impairment of Assets". If any such indication exists, then the asset's recoverable amount is estimated and impairment losses are recognized in profit or loss account. No such indication of impairment has been observed during the current year.

2.7 Leases

The Company assesses whether a contract is or contains a lease based on the definition of a lease.

Company as a lessee

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date/transition date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

For leased asset, useful life has been determined shorter of lease term or useful life.

Depreciation rate of right-of-use asset is as follows:

Category	2024 In years	2023 In years
Office space	9.25	9.25

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses interest rate as the discount rate.

For lease term consideration, the Company considers non-cancellable period. Option to extend is considered only if that is a legally enforceable right.

The Company presents right-of-use asset and lease obligation separately in the statement of financial position.

2.8 Provision

The Company recognizes provisions when it has a legal or constructive obligation resulting from past events, the resolution of which would result in outflow of resources embodying economic benefits from the Company.

2.9 Foreign currency transactions

Foreign currency transactions are converted into Bangladeshi Taka at the rate of exchange prevailing on the transaction dates. There is no transaction incurred during this year.

2.10 Taxation

Current tax

Current income tax is recognized based on the best estimated assessable profit for the year @ 25% pursuant to provisions of Income Tax Act, 2023. The tax rate for the year is applied as per the Finance Act, 2024.

Deferred tax

Deferred tax has been recognized in accordance with IAS 12: "Income Taxes". It is provided using the balance sheet method for temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax base used for taxation purpose. Deferred tax is determined at the effective income tax rate prevailing at the reporting date.

2.11 Revenue recognition

Revenue is recognized when the Company satisfies a performance obligation by transferring promised goods or services to customer in compliance with IFRS 15: "Revenue from Contracts with Customers".

2.12 Non-operating income

Non-operating income includes interest income on short term investments and other interest income which is accrued on a time proportion basis that reflects an effective yield on the financial assets.

2.13 Earnings per share (EPS)

Basic earnings per share

Earnings Per Share (EPS) has been calculated in accordance with the IAS 33: "Earnings Per Share". The Company presents its basic EPS for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

2.14 Related party disclosures

The Company has carried out a number of transactions with related parties in the normal course of business and on an arms' length basis. The information as required by IAS-24: "Related Party Disclosures" has been disclosed in a separate note in the financial statements.

2.15 Reporting period

The financial statements cover the financial year from 01 July 2023 to 30 June 2024 with comparative figures for the financial year from 01 July 2022 to 30 June 2023.

2.16 Comparative information and its rearrangement

Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current financial statements.

To facilitate comparison, certain relevant balances related to the previous year have been rearranged or reclassified whenever considered necessary to conform current year's presentation.

2.17 Date of authorization for issue of the financial statements

The Board of Directors reviewed the financial statements and authorized for issue on February 27, 2025.

3.0 General

- (i) Figures appearing in these financial statements have been rounded off to the nearest Taka. As a result of these rounding off, in some instances the totals may not match the sum of individual balances;
- (ii) Previous year's figures have been rearranged, wherever considered necessary, to conform with current year's presentation.

4. Property, plant and equipments - net

Amount in Taka

Particulars	COST			Rate (%)	DEPRECIATION				Written Down Value	
	Opening Balance as at 01 July 2023	Additions during the year	Disposal during the year		Closing balance as at 30 June 2024	Opening Balance as at 01 July 2023	Charged During the year	Disposal During the year		Closing Balance as at 30 June 2024
Office & network equipment	2,084,753	-	-	2,084,753	15%	436,649	313,570	-	750,218	1,334,535
Furniture and fixtures	280,739	-	-	280,739	15%	114,131	42,226	-	156,357	124,382
Interior decoration	33,073,419	207,000	-	33,280,419	15%	67,959	4,997,658	-	5,065,617	28,214,802
Vehicles	18,571,683	9,484,131	-	28,055,814	20%	7,704,446	4,213,011	-	11,917,457	16,138,357
Computer & peripherals	3,166,922	1,469,313	-	4,636,235	33%	2,429,921	776,641	-	3,206,562	1,429,673
Total as at 30 June 2024	57,177,516	11,160,444	-	68,337,960		10,753,105	10,343,105	-	21,096,210	47,241,750
Total as at 30 June 2023	22,675,186	34,502,330	-	57,177,516		5,653,831	5,099,274	-	10,753,105	46,424,411

5. Intangible assets - net

Amount in Taka

Particulars	COST			Rate (%)	AMORTIZATION				Written Down Value	
	Opening Balance as at 01 July 2023	Additions during the year	Disposal during the year		Closing balance as at 30 June 2024	Opening Balance as at 01 July 2023	Charged During the year	Disposal During the year		Closing Balance as at 30 June 2024
Tally accounting software	120,000	-	-	120,000	33.33%	64,980	40,106	-	105,085	14,915
Job application portal	126,000	-	-	126,000	33.33%	66,388	42,111	-	108,499	17,502
Total as at 30 June 2024	246,000	-	-	246,000		131,368	82,216	-	213,584	32,416
Total as at 30 June 2023	246,000	-	-	246,000		49,376	81,992	-	131,368	114,632

6. Right-of-use asset - net

Amount in Taka

Particulars	COST			Year & Month	DEPRECIATION				Written Down Value	
	Opening Balance as at 01 July 2023	Additions during the year	Disposal during the year		Closing balance as at 30 June 2024	Opening Balance as at 01 July 2023	Charged During the year	Prior year adjustment		Closing Balance as at 30 June 2024
Right-of-use asset (Lease hold asset)	92,462,743	-	-	92,462,743	9 years 3 months	17,492,951	9,995,972	-	27,488,922	64,973,820
Total as at 30 June 2024	92,462,743	-	-	92,462,743		17,492,951	9,995,972	-	27,488,922	64,973,820
Total as at 30 June 2023	115,760,709	-	23,297,966	92,462,743		8,682,053	9,995,972	1,185,074	17,492,951	74,969,792

Particulars	Notes	2024 Taka	2023 Taka
7.0 Capital work-in-progress			
CCP system implementation project	7.1	30,144,375	18,759,375
DC - DR infrastructure project	7.2	12,180,629	11,618,129
		42,325,004	30,377,504
These will be capitalized when they are ready for intended use.			
7.1 CCP system implementation project			
Consultancy fee paid to Ernst & Young Advisory Services Bangladesh Ltd.		30,144,375	18,759,375
The amount represents the expenditures incurred for CCP system implementation project of the Company.			
7.2 DC - DR infrastructure project			
Consultancy fee paid to MWT - GT Consortium		2,830,500	2,268,000
Professional fee paid to Uptime Institute Professional Services LLC		9,350,129	9,350,129
		12,180,629	11,618,129
The amount represents the expenditures incurred for Data Center and Disaster Recovery Project of the Company.			
8.0 Investment in bonds - net of current portion			
EXIM Bank Mudaraba Perpetual Bond		200,000,000	200,000,000
IDLC Zero Coupon Bond		45,070,334	92,885,451
		245,070,334	292,885,451
Less : Current portion		45,070,334	47,815,117
		200,000,000	245,070,334

The Company invested Taka 200,000,000 in unsecured, contingent-convertible, fully paid up, non-cumulative EXIM Bank Mudaraba Perpetual Bond in June 2022. Provisional rate of return will be maximum 10% and no less than 6% (subject to having available distributable profit). In the year 2021, the Company invested Taka 197,428,843 in IDLC Zero Coupon Bond. The tenure of the bond is 4 years and repayable semiannually. The coupon rate is 6% per annum. Current portion represents amount receivable within 12 months from the statement of the financial position date.

9.0 Short term investments - FDRs			
EXIM Bank PLC.		381,547,680	413,290,868
IFIC Bank PLC.		375,939,935	349,845,014
Mercantile Bank PLC.		372,009,535	348,183,479
Pubali Bank PLC.		202,395,917	190,451,666
Southeast Bank PLC.		357,666,821	400,068,190
BRAC Bank PLC.		107,198,301	100,000,000
Dhaka Bank PLC.		265,899,029	80,000,000
Trust Bank PLC.		200,993,319	188,583,943
United Commercial Bank PLC.		285,533,865	171,500,000
IDLC Finance PLC.		337,828,514	315,356,465
Rupali Bank PLC.		-	333,894,090
		2,887,012,917	2,891,173,715

Particulars	2024 Taka	2023 Taka
10.0 Interest receivables		
Accrued interest on short term investments - FDRs	65,509,763	52,898,979
Accrued interest on EXIM Bank Mudaraba Perpetual Bond	9,254,575	8,152,438
Accrued interest on IDLC Zero Coupon Bond	9,046,171	13,070,128
	83,810,509	74,121,545
11.0 Advances and deposit		
Advances		
Advance to employees	660,000	130,000
Deposit		
Security deposits	506,000	506,000
	1,166,000	636,000
12.0 Advance income tax		
Opening balance	42,250,336	98,160,514
Add: Deducted at source from interest on FDR	48,371,916	40,364,599
Deducted at source from interest on perpetual bond	822,000	461,419
Deducted at source from interest on SND account	971,769	1,216,818
AIT on vehicle registration	320,000	207,500
Advance income tax (U/s 154 and 174)	27,296,916	-
	77,782,601	42,250,336
	120,032,937	140,410,850
Less: Adjustment during the year		
Income Year 2018-19	-	589,962
Income Year 2019-20	-	27,745,395
Income Year 2020-21	-	41,980,910
Income Year 2021-22	-	27,844,247
Income Year 2022-23	59,547,252	-
	59,547,252	98,160,514
	60,485,685	42,250,336
12.1 Tax paid during the year		
Addition of advance tax	60,485,685	42,250,336
Payment of tax based on assessment	17,296,916	123,615,404
	77,782,601	165,865,740
13.0 Cash and cash equivalents		
Cash in hand	61,541	31,190
Cash at bank		
Mutual Trust Bank PLC.	2,155,621	2,141,469
IFIC Bank PLC.	31,978,633	12,563,439
Mercantile Bank PLC.	5,069,706	12,026,364
Cash at BO account	1,000	1,000
	39,204,959	26,732,271
	39,266,500	26,763,461

Particulars	2024 Taka	2023 Taka
14.0 Share capital		
14.1 Authorized capital		
500,000,000 ordinary shares of Taka 10 each	5,000,000,000	5,000,000,000
14.2 Issued, subscribed & paid up capital		
300,000,000 ordinary shares of Taka 10 each	3,000,000,000	3,000,000,000

14.3 Composition of shareholders

The shareholding position is as under:

Name of the shareholders	Category	% of Holding	Number of Shares	Amount in Taka	
				30-Jun-24	30-Jun-23
a) Dhaka Stock Exchange PLC.	Exchange	45%	135,000,000	1,350,000,000	1,350,000,000
b) Chittagong Stock Exchange PLC.	Exchange	20%	60,000,000	600,000,000	600,000,000
c) Central Depository Bangladesh Limited	Depository	20%	60,000,000	600,000,000	600,000,000
d) Banks	Bank	15%	45,000,000	450,000,000	450,000,000
e) Strategic Investors	Strategic investors	0%	-	-	-
Total		100%	300,000,000	3,000,000,000	3,000,000,000

As per Articles of Association, Strategic Investors, acceptable to the Commission shall hold maximum 10% of total issued and paid up capital of the Company individually or collectively. The allocated 10% share for Strategic Investors has been issued in favor of Central Depository Bangladesh Limited (CDBL) till inclusion of any Strategic Investors and this 10% shares and any stock dividend thereon shall be preserved in a blocked account until it is transferred to the Strategic Investors.

15.0 Lease obligation

Lease obligation - non-current portion	66,822,399	71,655,168
Lease obligation - current portion	5,843,467	4,353,049
	72,665,866	76,008,217

This amount represents the lease obligation for the Head Office Premises at DSE Tower. The lease tenure is 10 years with a grace period of 9 months. Thus, the lease payment period is 9 years and 3 months. The amount is recognized complying IFRS 16: Leases. The current portion represents the amount need to be paid within 12 months from the financial reporting date.

15.1 Amounts recognized in profit or loss

Interest on lease obligations	7,775,325	8,147,197
Depreciation expenses	9,995,972	9,995,972
	17,771,297	18,143,170

15.2 Amounts recognized in statement of cash flows

Interest paid	7,145,015	9,533,647
Principal payment	3,972,662	3,329,780
Total cash-outflow for lease	11,117,677	12,863,428

Particulars	2024 Taka	2023 Taka
15.3 Movement of lease obligation as follows		
Opening balance as at 01 July 2023	76,008,217	102,337,362
Less: Prior year adjustment made during the year	-	(21,612,915)
Add: Addition during the year	-	-
Add: Accrued interest	7,775,325	8,147,197
Less: Payment made during the year	(11,117,677)	(12,863,428)
Closing balance as at 30 June 2024	72,665,865	76,008,217
16.0 Deferred tax liability		
Property, plant and equipments - carrying amount	47,241,750	46,424,411
Intangible assets - carrying amount	32,416	114,632
	47,274,165	46,539,043
Property, plant and equipments - tax base	45,873,918	40,278,866
Intangible assets - tax base	127,800	147,600
	46,001,718	40,426,466
Taxable temporary difference	1,272,447	6,112,577
Applicable tax rate	25%	27.5%
Deferred tax liability as on 30 June 2024	318,112	1,680,959
Less: Deferred tax liability as on 30 June 2023	1,680,959	1,786,714
Deferred tax income for the year ended 30 June 2024	(1,362,847)	(105,755)
17.0 Liability for expenses		
Service charge to DSE	527,550	-
Audit fee	230,000	115,000
Security services	36,000	-
Office stationery & maintenance	42,415	-
Electricity bill	47,436	15,457
Internet bill	5,815	12,207
Board meeting fees	-	291,122
TDS and VDS payable	-	12,280
Vehicle fuel and maintenance	-	110,015
	889,216	556,081
18.0 Provision for income tax		
Opening balance	59,547,252	201,903,317
Add: Provision made for current year income tax	71,962,755	59,547,250
Add: Provision made for prior year income tax	-	19,872,603
	71,962,755	79,419,853
	131,510,007	281,323,170
Less: Adjustment during the year		
Adjustment from advance income tax	42,250,336	98,160,514
Payment of tax based on assessment	17,296,916	123,615,404
	59,547,252	221,775,918
	71,962,755	59,547,252
19.0 Revenue		
The Company has not commenced its core operation yet (i.e., clearing and settlement of securities). Hence, there was no revenue from its core business to recognize during the year.		

Particulars	Notes	2024 Taka	2023 Taka
20.0 Operating and administrative expenses			
Salary and allowances		25,090,548	24,665,500
CSR expenses		9,372,000	11,048,000
Service charge to DSE		6,330,600	6,330,600
Vehicles fuel and maintenance		3,313,183	2,301,941
Board meeting fees		2,493,382	2,165,043
Bonus		2,943,655	3,009,308
Other meeting fees	20.1	1,482,501	5,277,948
Travelling and allowance		1,338,063	424,028
Bank charges and excise duty		968,502	977,419
Meeting, workshop and events expenses		751,115	1,507,053
Printing and stationery		643,531	879,847
Entertainment expenses		494,738	449,544
Support and security service fee		468,000	976,101
Insurance premium		396,775	284,433
Advertisement expenses		351,992	140,070
Repair and maintenance		331,929	141,794
Registration and license renewal		285,808	41,567
Utility bill		257,131	245,004
Audit fee		230,000	172,500
Legal & professional fees		201,250	211,095
Internet and WAN connection bill		201,785	191,114
Computer and electrical accessories		183,320	84,028
Office maintenance		118,121	82,877
CDBL fees and charges		106,000	106,000
Rent-a-car bill		105,468	245,797
Conveyance		49,077	46,867
Software maintenance fee		17,250	17,250
Crockeries and utensil		-	32,940
Domain and license fee		-	203,307
Miscellaneous expenses		-	10,000
Depreciation and amortization	20.2	20,421,294	15,177,238
		78,947,018	77,446,213
20.1 Other meeting fees			
Honorarium for Bid Negotiation Committee (BNC)		366,674	950,019
Monthly Honorarium for Chairman		335,806	-
Honorarium for Audit Committee		316,673	366,674
Honorarium for other Meeting of Directors		246,677	1,294,535
Honorarium for Policy Review Committee		133,336	-
Honorarium for Human Resource Committee		83,335	-
Honorarium for BEC (DC-DR Passive)		-	700,014
Honorarium for Independent Directors Meeting		-	233,338
Honorarium of Project Steering Committee		-	316,673
Honorarium of Technical Committee		-	300,006
Honorarium for Technical Evaluation Committee		-	1,116,689
		1,482,501	5,277,948

Particulars	2024 Taka	2023 Taka
20.2 Depreciation and amortization		
Depreciation on PPE	10,343,105	5,099,274
Depreciation on right-of-use asset	9,995,972	9,995,972
Amortization on intangible assets	82,216	81,992
	20,421,294	15,177,238
21.0 Interest income		
Interest income on short term investments - FDRs	265,627,442	194,491,341
Interest income on SND accounts	4,681,441	5,956,990
Interest on perpetual bond	17,542,137	16,087,123
Interest on IDLC Zero Coupon Bond	4,410,926	7,001,771
	292,261,946	223,537,225
22.0 Finance expenses		
Interest expense on lease obligation	7,775,325	8,147,197
23.0 Income tax expense		
Major components of tax expenses		
In compliance with the requirements of Para 79 of IAS 12: "Income Taxes" the major components of tax expenses are given below:		
Current tax expense	71,962,755	59,547,250
Prior year tax expenses	-	19,872,603
Deferred tax income	(1,362,847)	(105,755)
	70,599,908	79,314,097
24 Net Asset Value (NAV) per share		
Total assets	3,471,384,935	3,479,716,849
Less: Total liabilities	145,835,949	139,107,558
Net assets	3,325,548,986	3,340,609,291
Number of ordinary shares outstanding	300,000,000	300,000,000
NAV per share	11.09	11.14
25 Earnings Per Share (EPS)		
Basic earnings per share		
Net profit after tax for the year	134,939,695	58,629,718
Number of ordinary shares outstanding	300,000,000	300,000,000
Basic earnings per share	0.45	0.20
No diluted earning per share is required to be calculated as there was no scope for dilution for the year.		
26 Net Operating Cash Flow Per Share (NOCFPS)		
Net operating cash flow	(144,965,254)	(242,257,915)
Number of ordinary shares outstanding	300,000,000	300,000,000
Net Operating Cash Flow Per Share (NOCFPS)	(0.48)	(0.81)

27.0 Related party transactions

The Company has carried out transactions with related parties in the normal course of business on an arms' length basis. The name of the related parties, nature of those transactions and their total value have been shown hereafter in accordance with the provisions of IAS 24: "Related Party Disclosures":

Amount in Taka

Name of the party	Relationship	Nature of transaction	Opening Balance as on 01 July, 2023	Transaction during the year	Payment/ adjustment made during the year	Outstanding balance on 30 June 2024
Dhaka Stock Exchange (DSE)	Shareholders	Lease liability (Office rent)	76,008,217	7,775,325	11,117,677	72,665,865
Dhaka Stock Exchange (DSE)	Shareholders	Service charge	-	6,330,600	5,803,050	527,550
Total during the year	-		76,008,217	14,105,925	16,920,727	73,193,415

Other transactions with related parties are clearly immaterial.

Particulars	2024 Taka	2023 Taka
28.0 Contingencies and commitments		
28.1 Contingencies		
i) Claims against the Company not acknowledged as debts	-	-
ii) Claims made by the Company not acknowledged as assets	-	-
28.2 Capital expenditure commitments:		
i) Contracted but not provided for in these accounts	26,560,696	44,274,102
ii) Approved by the Board but not contracted for	1,578,880,000	-

The Board of Directors at its 56th Board Meeting held on 25 March 2024 approved Supply and Implementation of a computerized system called as Central Counterparty System from Tata Consultancy Services Limited and execution of the formal contract at a total cost of US\$11,410,000 (equivalent to BDT 1,346,380,000 considering exchange rate BDT 118 per US\$) including all taxes and duties in the bidder country excluding all taxes and duties in Bangladesh with a one-year warranty and a ten-year Annual Maintenance Cost (AMC). In the same board meeting, the Board also approved and selected Express System Limited & Consortium for establishing Tier-III Data Centre Passive Infrastructure and Disaster Recovery at BDT 232,500,000 excluding any withholding VAT and Tax with a three-year warranty and four years of AMC.

29.0 Particulars of employees

The number of employees engaged by the Company for the year or part thereof:

Above Taka 3,000 per month	6	6
Below Taka 3,000 per month	-	-
	6	6

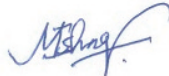
30.0 Events after reporting period

The Board of Directors at its 67th meeting held on February 27, 2025, recommended cash dividend @ 4.25% i.e. BDT. 0.425 per share (amounting to BDT. 12,75,00,000). This will be placed for approval by the shareholders at the forthcoming Annual General Meeting (AGM). The financial statements for the year ended 30 June 2024 do not include the effect of the cash dividend and this will be accounted for upon approval by the shareholders in the AGM.

The name of the Company has been changed from Central Counterparty Bangladesh Limited to Central Counterparty Bangladesh PLC. with effect from 29 December 2024.



Major General Md Wahid-Uz Zaman,
SBP, BSP(BAR), ndc, aowc, psc, te (Retired)
Chairman



Mohammed Ishaque Miah
Director



Dr. Mahmud Hassan
Director



A. S. M. Khairuzzaman
Managing Director & CEO (Acting)



Ananta Kumar Sarker, FCS, ACMA
Company Secretary

Auditor's Report to the Shareholders
See annexed report of date



A F Nesaruddin, FCA
Enrolment # 469
Senior Partner
Hoda Vasi Chowdhury & Co
Chartered Accountants
Firm Registration # CAF-001-057

Dhaka, February 27, 2025

DVC: 2502270469AS792645

Acronyms

AGM	Annual General Meeting
BAS	Bangladesh Accounting Standards
BDT	Bangladesh Taka
BFRS	Bangladesh Financial Reporting Standards
BICM	Bangladesh Institute of Capital Market
BO	Beneficiary Owners
BSEC	Bangladesh Securities and Exchange commission
CCBL	Central Counterparty Bangladesh PLC.
CCP	Central Counterparty
CDBL	Central Depository Bangladesh Limited
CSE	Chittagong Stock Exchange PLC
DCCI	Dhaka Chamber of Commerce and Industry
DP	Depository Participant
DSE	Dhaka Stock Exchange PLC.
EPS	Earnings per Share
FBCCI	The Federation of Bangladesh Chambers of Commerce and Industry
FCA	Fellow Chartered Accountant
FCMA	Fellow Cost & Management Accountant
FDR	Fixed Deposit Receipt
FY	Financial Year
GDP	Gross Domestic Product
IFRS	International Financial Reporting Standards
RJSC	Registrar of Joint Stock Companies and Firms
SND	Special Notice Deposits
VAT	Value Added Tax

Proxy Form

Central Counterparty Bangladesh PLC.

DSE Tower, Level-5, Plot # 46, Road # 21, Nikunja-2, Dhaka-1229



I/We

of

being a Member of Central Counterparty Bangladesh PLC. do hereby appoint

Mr./Ms

of Or

(failing him/her) Mr./Ms

as my / our proxy, to vote for me/us and on my/our behalf at the 6th Annual General Meeting of the Company to be held on 11: 00 am on Monday, March 24, 2025 at its registered office at DSE Tower, Level -5, Plot # 46, Road # 21, Nikunja-2, Dhaka-1229 and any adjournment thereof or at any Ballot be taken in consequence thereof.

Signed this day of, 2025.

Signature

Signature

Name

Name

(Proxy)

(Member)

Note :

- The proxy form, duly completed, must be stamped and emailed at info@ccbl.com.bd not later than 48 hours before the day of the Annual General Meeting.

ATTENDANCE SLIP

I hereby record my attendance at the 6th Annual General Meeting of the Central Counterparty Bangladesh Limited to be held on 11: 00 am on Monday, March 24, 2025 at the registered office at DSE Tower, Level -5, Plot # 46, Road # 21, Nikunja-2, Dhaka-1229 as a shareholder of the company.

Signature

Date: March 24, 2025

Name:

(Member)

Note:

- Shareholders attending the meeting or by proxy are requested to complete the attendance slip and email at info@ccbl.com.bd.



Central Counterparty Bangladesh PLC.

DSE Tower, Level-5, Plot # 46, Road # 21, Nikunja-2, Dhaka-1229

E-mail: info@ccbl.com.bd, Web: www.ccbl.com.bd