

PRIVATE AND CONFIDENTIAL

aamra technologies limited

Faruque Rupayan Tower (9th Floor)
32, Kemal Ataturk Avenue
Banani C/A., Dhaka-1213

For the Year Ended June 30, 2019



G. KIBRIA & CO.
CHARTERED ACCOUNTANTS

SADHARAN BIMA SADAN (5TH FLOOR)
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Independent Auditor's Report To the Shareholders of aamra technologies limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of aamra technologies limited which comprise the statement of financial position as at 30 June 2019, 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2019, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. 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. We have determined the matters described below to be the key audit matters to be communicated in our report

RISK

OUR RESPONSE TO THE RISK

Revenue Recognition

Revenue of BDT 145.8 Crore is recognized in the Statement of Profit & Loss and Comprehensive Income of aamra technologies limited. The Company's revenue recognition policies and procedures are not complex and revenue is recognized at a point in time when the performance obligation related to the good or service has been completed. However, Revenue is highly material to the financial statement users and is the primary driver of key investor metrics such as Earnings per Share etc.

Details of the Revenue Section are summarized in Note 21 to the Financial Statements

Our audit procedures included:

Understanding the process of estimating, recording and reassessing going concern.

- ▶ Obtain an understanding of Company's internal controls specifically geared towards adoption of the new accounting standard.
- ▶ Examine the customer contract to determine key arrangements between the Customer and Company to understand when control of the goods manufactured transfer from Company to Customer.
- ▶ Reviewing Invoices, other supporting documentation to ensure revenue recognition is occurring appropriately
- ▶ Examine Payment documentation to ensure completion of revenue cycle is documented appropriately



Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the 2019 Annual Report. The Annual Report comprises of the Director's Report, Corporate Governance Compliance Report and Management Discussion and Analysis. The Annual Report is expected to be made available to us after the date of this auditor's 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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 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 auditor's 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 ISAs, we exercise professional judgement and maintain professional skepticism 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.
- ▶ 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 auditor's 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- ▶ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. 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 significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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, the Securities and Exchange Rules 1987 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

- ▶ 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;
- ▶ In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books and proper returns adequate for the purpose of our audit have been received from branches not visited by us;
- ▶ The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns;
- ▶ The expenditures incurred were for the purpose of the Company's business.

Date: 30 October, 2019
Dhaka, Bangladesh

G. Kibria & Co

G. KIBRIA & CO.
Chartered Accountants

A. K. GOLAM KIBRIA, FCA
G. KIBRIA & CO.
Chartered Accountants
24-25, Dilkusha C/A
Dhaka-1000



aamra technologies limited

Statement of Financial Position

all amounts presented in Bangladesh BDT

	Notes	June 30, 2019	June 30, 2018
Assets			
Non-Current Assets			
Property, Plant & Equipment	4	446,761,390	256,183,097
Intangible Assets	5	59,250,858	74,063,574
Total Non-Current Assets		506,012,248	330,246,671
Current Assets			
Inventories	6	757,151,357	778,388,345
Trade & Others Receivables	7	769,485,303	747,519,685
Advances, Deposits & Prepayments	8	410,029,603	316,421,565
Cash & Cash Equivalents	9	12,289,582	8,406,578
Total Current Assets		1,948,955,844	1,850,736,173
Total Assets		2,454,968,092	2,180,982,844
Shareholder's Equity and Liabilities			
Equity attributable to shareholders			
Share Capital	10	553,693,950	553,693,950
Share Premium	11	502,608,496	502,608,496
Retained Earnings	12	251,281,853	230,263,565
Total Equity attributable to shareholders		1,307,584,299	1,286,566,011
Non-Current Liabilities			
Long Term Loan (Non-Current Portion)	13	295,922,968	214,615,064
Total Non-Current Liabilities		295,922,968	214,615,064
Current Liabilities			
Short Term Loan	14	188,006,791	287,326,822
Long Term Loan (Current Portion)	13.01	72,349,186	73,449,318
Trade & Others Payable	15	356,547,494	198,368,576
Advance Against Sale	16	42,378,033	13,761,920
Provision For Expenses	17	149,392,829	81,684,752
Provision For Current Tax	18	10,403,179	9,419,965
Deferred Tax Liability	19	28,715,712	12,750,826
Dividend Payable	20	3,667,602	3,039,590
Total Current liabilities		851,460,826	679,801,770
Total Equity and Liabilities		2,454,968,092	2,180,982,844
Net Asset Value Per Share (NAVPS)		23.62	23.24

Accompanying notes form an integral part of these Financial Statements


Chairman

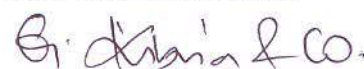

Managing Director &
CEO


Director


Company
Secretary


Chief Financial
Officer

As per our report annexed



Date: 30 October, 2019
Place: Dhaka, Bangladesh



G KIBRIA & CO.
Chartered Accountants

aamra technologies limited

Statement of Profit or Loss & Other Comprehensive Income

all amounts presented in Bangladesh BDT

	Notes	June 30, 2019	June 30, 2018
Revenue	21	1,457,609,873	1,142,997,243
Less: Cost of goods & service sold	22	1,205,789,194	926,532,908
Gross Profit		251,820,679	216,464,335
Less: Operating expenses	23	87,454,830	82,188,799
Operating Profit		164,365,849	134,275,536
Add: Other income	24	138,465	7,436,421
Less: Loss on Fire	4	10,183,984	-
Net profit before financial expense		154,320,329	141,711,957
Less : Financial expenses	25	51,564,581	41,749,136
Net profit before tax		102,755,748	99,962,821
Provision for income tax:			
Less :Current tax	26	10,403,179	9,419,965
Less: Deferred tax	19	15,964,885	1,487,251
		26,368,064	10,907,216
Net profit after tax		76,387,684	89,055,606
Add: Other Comprehensive Income		-	-
Total Comprehensive Income		76,387,684	89,055,606

Earnings Per Share (Per Value Tk. 10.00)

1.38

1.61

Accompanying notes form an integral part of these Financial Statements


Chairman


Managing Director &
CEO


Director


Company
Secretary


Chief Financial
Officer

As per our report annexed



G KIBRIA & CO.
Chartered Accountants

Date: 30 October, 2019

Place: Dhaka, Bangladesh



aamra technologies limited

Statement of Changes in Equity

all amounts presented in Bangladesh BDT

Particulars	Ordinary Share Capital	Share Premium	Retained Earnings	Total
Balance Brought Forward at July 01, 2018	553,693,950	502,608,496	230,263,564	1,286,566,010
Profit/(Loss) during the year			76,387,684	76,387,684
Cash dividends on ordinary shares			(55,369,395)	(55,369,395)
Balance Carried Forward at June 30, 2019	553,693,950	502,608,496	251,281,853	1,307,584,299
Balance Brought Forward at July 01, 2017	553,693,950	502,608,496	196,577,354	1,252,879,800
Profit/(Loss) during the year	-	-	89,055,606	89,055,606
Cash dividends on ordinary shares	-	-	(55,369,395)	(55,369,395)
Balance Carried Forward at June 30, 2018	553,693,950	502,608,496	230,263,564	1,286,566,010

Accompanying notes form an integral part of these Financial Statements


Chairman


Managing Director &
CEO


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As per our report annexed

Date: 30 October, 2019
Place: Dhaka, Bangladesh


G KIBRIA & CO.
Chartered Accountants



aamra technologies limited

Statement of Cash Flow

all amounts presented in Bangladesh BDT

	June 30, 2019	June 30, 2018
A. Cash flow from operating activities		
Cash received from customers & other	1,464,398,831	1,055,154,295
Cash paid to suppliers & other	(945,932,676)	(837,010,100)
Operating expenses paid	(74,284,678)	(95,776,512)
Advance income tax paid	(53,564,187)	(43,888,742)
Financial expenses paid	(51,564,581)	(40,874,364)
Net cash provided by/ (used in) operating activities (A)	339,052,708	37,604,576
B. Cash flow from investing activities		
Acquisition of fixed assets	(261,316,778)	(143,955,278)
Net cash used in investing activities (B)	(261,316,778)	(143,955,278)
C. Cash flow from financing activities		
Dividend Paid	(54,741,383)	(54,745,586)
Short Term Loan Received	208,636,563	501,449,447
Short Term Loan Paid	(307,956,594)	(459,676,183)
Term Loan Received	150,000,000	170,000,000
Term Loan Paid	(69,792,228)	(49,132,039)
Net cash provided by/ (used in) financing activities (C)	(73,853,642)	107,895,637
D. Net cash increase/ decrease (A+B+C)	3,882,288	1,544,935
E. Net effect of currency exchange on Cash in current year (D)	715	5,675
F. Cash & cash equivalent at the beginning of the year	8,406,578	6,855,968
G. Cash & cash equivalent at the end of the year	12,289,582	8,406,578
Net Operating Cash Flow Per Share (NOCFPS)	6.12	0.68

Accompanying notes form an integral part of these Financial Statements


Chairman


Managing Director &
CEO


Director


Company
Secretary


Chief Financial
Officer

As per our report annexed



G KIBRIA & CO.
Chartered Accountants

Date: 30 October, 2019
Place: Dhaka, Bangladesh



aamra technologies limited

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information For the year ended 30 June, 2019

1. Legal Status, Nature of the Company & Nature of Business

- 1.1 **aamra technologies limited** ("Company") was incorporated in Bangladesh under The Companies Act, 1913 on 14 March 1990 vide registered No. C 19428 (198) / 90 as a private limited company. The company was converted to a public limited company on November 30, 2009 under The Companies Act 1994. The registered office of the company is located at BTA Tower (10th Floor), 29 Kemal Ataturk Avenue, Banani C/A, Dhaka-1213. The Business office of the company is located at F.R. Tower (9th Floor), 32 Kemal Ataturk Avenue, Banani C/A, Dhaka-1213.

The Company provides comprehensive IT solutions services including Systems Integration, Information Systems Outsourcing, Core Banking Software & Switching Solution supply, implementation & maintenance. The Company also provides bandwidth under IIG License vide no. BTRC/LL/IIG(1)Aamra2012-1 dated 12-04-2012. The company became listed with Dhaka & Chittagong Stock Exchange in 2012 and subscription for IPO opened on April 04, 2012. The company's shares were officially floated from July 04, 2012.

2.0 Basis of Preparation of Financial Statements:

2.1 Statement of Compliance

The financial statements have been prepared in compliance with the requirements of the Companies Act 1994, the Securities & Exchange Rules 1987, the Listing Regulations of Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) and other relevant local laws as applicable and in accordance with the applicable International Financial Reporting Standards (IFRSs) including International Accounting Standards (IAS) as issued by International Accounting Standards Board (IASB) and adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

2.2 Regulatory Compliances

As required by the company, the management complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- i. The Income Tax Ordinance 1984;
- ii. The Income Tax Rules 1984;
- iii. The Value Added Tax Act 1991;
- iv. The Value Added Tax Rules 1991;
- v. The Customs Act, 1969;
- vi. Bangladesh Labour Law, 2006;
- vii. The Securities and Exchange Ordinance, 1969;
- viii. The Securities and Exchange Rules, 1987; and
- ix. Securities and Exchange Commission Act, 1993

2.3 Structure, content and presentation of financial statements

According to the International Accounting Standards (IAS)-1 as adopted by ICAB as IAS-1 "Presentation of Financial Statements" the complete set of financial statements includes the following components:

- i. Statement of financial position as at 30 June 2019;
- ii. Statement of profit or loss and other comprehensive income for the year 30 June 2019;
- iii. Statement of cash flows for the year 30 June 2019;
- iv. Statement of changes in equity for the year 30 June 2019;
- v. Accounting policies and other explanatory notes for the year 30 June 2019.

2.4 Compliance with the Requirements of Notification of the Securities and Exchange Commission dated 04.06.2008 under ref. # SEC/CMMRPC/2008-181/53/Adm/03/28



Notes to the financial statements marked from 3.00 to 3.19 set out the accounting policies on all material accounting areas. These accounting policies are based on IFRS and IAS as issued by the IASB and adopted by ICAB.

The accounting standards that underpin the policies adopted by the company can be found in the following places of the notes to the financial statements:

Name of the IAS	IAS's no.	FS or Note Disclosure
Presentation of Financial Statements	1	FS and all notes
Inventories	2	Note 6
Statement of Cash Flows	7	Cash Flow and Note 33
Changes in Policies, Estimates and Errors	8	Note 3
Events after the Reporting Period	10	Note 3.17
Income Taxes	12	Note 18, 19 & 26
Property, Plant & Equipment	16	Note 4
Employee Benefits	19	Note 22.01 & 23
The Effects of Changes in Foreign Exchange Rates	21	Note 25.01
Borrowing Costs	23	Note 25
Related Party Disclosures	24	Note 29
Earnings Per Share	33	Note 30
Impairment of Assets	36	Note 3.01
Provision, Contingent Liabilities and Assets	37	Note 28
Intangible Assets	38	Note 5
Name of the IFRS	IFRS no.	FS or Note Disclosure
Revenue	15	
Financial Instruments	9	

2.5 Basis of Measurement:

The financial statements have been prepared on the historical cost basis and therefore, do not take into consideration the effect of inflation. The accounting policies, unless otherwise stated, have been consistently applied by the company and are consistent with those of the previous year

2.6 Reporting Period:

The financial statements cover one financial year (12 months) from July 01, 2018 to June 30, 2019.

2.7 Authorization for issue:

The financial statements have been authorized for issue by the Board of Directors on 30 October, 2019.

2.8 Functional and Presentation Currency:

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency. All information presented has been rounded off to the nearest Taka except where indicated otherwise.

2.9 Use of Estimates and Judgments:

The preparation of financial statements in conformity with the IFRSs including IASs require management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision of accounting estimate is recognized in the period in which the estimate is revised and in any future periods affected.



In particular, the key areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, inventory valuation, accrued expenses and other payable.

In particular, information about significant areas of estimation on uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are included in the following notes:

Note: 6 Inventories – Inventories are valued at lower of cost of net realizable value. Cost of inventory includes cost of purchase (purchase price, transport, handling and other costs directly attributable to the acquisition of inventories), cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realizable value for inventories is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Provisions are made in the consolidated statements of loss and comprehensive loss in the current year on any difference between book value and net realizable value

Note: 4 Property, Plant & Equipment (Impairment) - Tangible assets with finite lives will be reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts exceed their recoverable amounts. Intangible assets not yet put into use are evaluated for impairment at least annually. Whether an asset is impaired requires management to determine whether there is an indication of impairment based on the consideration of internal and external indicators. If an indication of impairment exists, management must determine if the carrying amount of an asset, or the CGU in which the asset is included, exceeds its recoverable amount. The assessment of the carrying amount often requires estimates and assumptions such as discount rates, exchange rates, future capital requirements and future operating performance. The estimation of the future cash flows requires assumptions to be made by management. Therefore, the determination of the recoverable amount implies estimates that may affect the amount of an impairment loss, if any.

Note 18 Provision for Tax –Provision for income tax expense for the current year represents management's best estimate on how much tax the Company has to pay to the National Board of Revenue ("NBR") for profits generated in the current year. They do not represent the final tax bill assessed by the NBR which could have deviations based on deductions allowed or disallowed through the assessment process. Once assessments are finalized by the NBR, the Company will record an adjustment to reflect the change.

2.10 Standards, amendments or interpretations which became effective during the year

During the year certain amendments to Standards and new interpretations became effective. However, they did not have any material effect on the financial statements of the Company. The standards that became effective are listed below:

IFRS 9, "Financial Instruments" ("IFRS 9"), is part of the International Accounting Standards Board's ("IASB") wider project to replace IAS 39, "Financial Instruments: Recognition and Measurement". IFRS 9 retains, but simplifies, the mixed measurement model and establishes two primary measurement categories for financial assets: amortized cost and fair value. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. The standard is effective for annual periods beginning on or after January 1, 2018. There was no impact on the financial statements of the Company for current or prior year balances with the adoption of this standard.

In May 2014, the IASB issued IFRS 15, "Revenue from Contracts with Customers" ("IFRS 15"), which replaces IAS 11, "Construction Contracts", IAS 18, "Revenue", and other interpretive guidance associated with revenue recognition. IFRS 15 provides a single, principles-based model to be applied to all contracts with customers to determine the recognition and measurement of revenue. The standard is effective for annual periods beginning on or after January 1, 2018, with earlier adoption permitted. There was no significant impact on the financial statements of the Company for current or prior year balances with the adoption of this standard.



On December 8, 2016 the IASB issued IFRIC 22, "Foreign Currency Transactions and Advance Consideration" ("IFRIC 22") which specifies that the date of a transaction for the purposes of determining the exchange rate to use on initial recognition of the related asset, expense or income (or part of it) on the derecognition of a non-monetary asset or non-monetary liability arising from the payment or receipt of advance consideration in a foreign currency, is the date on which that non-monetary asset or liability was initially recognized. IFRIC 22 will be effective for annual reporting periods beginning on or after January 1, 2018 with earlier application permitted. The Company is currently assessing the impact of adopting this new standard on its consolidated financial statements. There was no significant impact on the financial statements of the Company for current or prior year balances with the adoption of this standard.

2.01 New/revised accounting standards, amendments to published accounting standards, and Interpretations that are not yet effective

On January 13, 2016, the IASB issued IFRS 16, "Leases" ("IFRS 16"), which outlines requirements for lessees to recognize assets and liabilities for most leases. Lessees are required to recognize the lease liability for the obligations to make lease payments and a right-of-use asset for the right to use the underlying asset for the lease term. Lease liability is measured at the present value of lease payments to be made over the term of the lease. The right-of-use asset is initially measured at the amount of the lease liability and adjusted for prepayments, direct costs and incentives received. The new standard will be effective for annual periods beginning on or after January 1, 2019. Early adoption is permitted, provided the new revenue standard, IFRS 15, has been applied or is applied at the same date as IFRS 16. The Company has commenced a review process to assess any impact on its current lease recognition policies

3.00 Significant Accounting Policies:

The accounting principles and policies in respect of material items of financial statements set out below have been applied consistently to all periods presented in these financial statements.

3.1 Revenue Recognition:

In compliance with the requirements of IFRS 15: The Company recognizes revenue when control of the goods or services has been transferred to the customer and the performance obligation has been completed. Revenue is measured at the fair value of the amount of consideration to which the Company expects to be entitled to, including variable consideration, if any, to the extent that it is highly probable that a significant reversal will not occur.

Net Revenue reflects the Company's sale of goods less returns and discounts. Revenue is recognized at the point of delivery measured at fair value of the consideration received, net of discounts. IFRS 15 requires Company's to determine variable factors such as sales returns when calculating the fair value of the consideration to be received. The magnitude and quantity of sales returns as a percentage of sales has been historically very low. As a result, the Company does not make a sales return allowance at the end of the year. The Company does however monitor the activity of sales returns during the year and the behavior of customers to determine if a sales return allowance is required. As of June 30 2019, no sales return allowance was deemed to be required.

3.2 Property, Plant and Equipment:

3.2.1 Recognition and Measurement:

This has been stated at cost or revalued amount less accumulated depreciation in compliance with the requirements of IAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

3.2.2 Maintenance Activities:

The company incurs maintenance costs for all its major items of property, plant and equipment. Repair and maintenance costs are charged as expenses when incurred.

3.2.3 Depreciation:

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of IAS 16: Property, Plant and Equipment. Depreciation is provided at the following rates on reducing balance basis:



Sl. No.	Name of Assets	% Of Depreciation
04.	Furniture and Fixtures	10%
06.	Office Equipment	15%
07.	Interior Decoration	10%
08.	Computer and Accessories	30%
09.	Motor Vehicle	20%
10.	R&D Enterprise & Development	20%
11.	Data Center	20%
12.	IIG Equipment	20%

3.2.4 Impairment

Tangible assets are amortized over their corresponding useful economic lives and assessed for impairment whenever there is an indication that the asset may be impaired. Intangible assets that are not yet available for use are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit ("CGU") level.

If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU (i.e., the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets, group of assets or CGUs) to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, the corporate assets are also allocated to individual CGUs, or otherwise they are allocated to the smallest group of CGUs for which a reasonable and consistent allocation basis can be identified.

The recoverable amount is the higher of the fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognized when the carrying amount of an asset or a CGU exceeds its recoverable amount by the amount of this excess. An impairment loss is recognized immediately in income or loss in the year during which the loss is incurred. Where an impairment loss subsequently reverses, the carrying amount of the asset or CGU is increased to the revised estimate of its recoverable amount; on reversal of an impairment loss, the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset or CGU in prior years. A reversal of an impairment loss is recognized immediately in the consolidated statements of loss and comprehensive loss.

For the current year, there were no assets for which Management concluded there were indicators of impairment. There were some assets which suffered fire damage for which they were written off as these assets were completely destroyed and could be no longer used. Therefore, these assets were derecognized off the balance sheet instead of recorded an impairment loss. There were no other indicators of impairment for the current year.

3.2.5 Retirements and Disposal:

On disposal of fixed assets, the cost and accumulated depreciation are eliminated and gain loss on such disposal is reflected in the income statement, which is determined with reference to the net book value of the assets and net sales proceeds.

3.3 Intangible Assets:

The Company's intangible asset consists of separately acquired ERP & Inventory Software. The Company depreciated the asset @ 20% per year and life of the intangible assets are reviewed at the end of each reporting period, with the effect of any change in estimates being accounted for in prospective basis. There was no change in useful life estimate in the current year.

3.4 Financial Instruments:



A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.4.1 Financial Assets:

Financial assets of the company include cash and cash equivalents, accounts receivable and other receivables. The company initially recognizes receivable on the date they are originated. All others financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred.

3.4.1 (a) Accounts Receivable:

Accounts Receivable are created at original invoice amount less any provisions for doubtful debts. Provisions are made where there is evidence of a risk of non-payment, taking into account aging, previous experience and general economic conditions. When an accounts receivable is determined to be uncollected it is written off, firstly against any provision available and then to the profit and loss account. Subsequent recoveries of amounts previously provided for are credited to the profit and loss account.

3.4.1 (b) Cash and Cash Equivalents:

Cash and cash equivalents include cash in hand, in transit and with banks on current, std. FC and deposit accounts which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

3.4.2 Financial Liability:

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. Financial liabilities include payable for expenses, liability for capital expenditure and other current liabilities.

3.5 Impairment:

(a) Financial Assets:

Accounts receivable and other receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effect on the estimated future cash flows of that asset, that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy etc.

(b) Non-Financial Assets:

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset shall be treated as a revaluation decrease.

3.6 Inventories:

Inventories are carried at the lower of cost and net realizable value as prescribed by IAS 2: Inventories. Cost is determined on weighted average cost basis. The cost of inventories comprises of expenditure incurred in the normal course of business in bringing the inventories to their present location and condition. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale.



3.7 Provisions:

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position. Where the effect of time value of money is material, the amount of provision is measured at the present value of the expenditures expected to be required to settle the obligation.

3.8 Income Tax Expenses:

Income tax expenses comprises of current and deferred tax. Income tax expenses is recognized in the Statement of Profit or Loss and Other Comprehensive Income and accounted for in accordance with the requirements of IAS 12: Income Tax.

Current tax:

Current tax is the expected tax payable on the taxable income for the year, and any adjustment to tax payable in respect of previous years. The company qualifies as a "Publicly Traded Company", hence the applicable Tax Rate is 25.00%.

Deferred tax:

The company has recognized deferred tax using balance sheet method in compliance with the provisions of IAS 12: Income Taxes. The company's policy of recognition of deferred tax assets / liabilities is based on temporary differences (Taxable or deductible) between the carrying amount (Book value) of assets and liabilities for financial reporting purpose and its tax base, and accordingly, deferred tax income / expenses has been considered to determine net profit after tax and earnings per shares (EPS). A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available, against which temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.9 Advance, Deposits & Prepayments:

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deduction, adjustment or charges to other account heads. Deposits are measured at payment value. Prepayments are initially measure at cost. After initial recognition prepayments are carried at cost less charges to Statement of Comprehensive Income.

3.1 Borrowing Cost:

Borrowing costs are recognized as expenses in the period in which they are incurred unless capitalization of such is allowed under IAS 23: Borrowing Costs.

3.11 Employee Benefits:

(a) Defined Contribution Plan

The company maintains a defined contribution plan for its permanent employees. Assets of provident fund are held in a separate trustee administered fund as per the relevant rules and is funded by contributions from both the employees and the company at pre-determined rates. The eligibility is determined according to the terms and conditions set forth in the respective deeds.

(b) Insurance Scheme:

Employees of the company are covered under insurance schemes.

3.12 Proposed Dividend:

The amount of proposed dividend has not been accounted for but disclosed in the notes to the accounts in accordance with the requirements of International Accounting Standard (IAS) 1: Presentation of Financial Statements. Also, the proposed dividend is not considered as liability in accordance with the requirement of International Accounting Standard (IAS) 10: Events after the Reporting Period, because no obligation exists at the time of approval of accounts and recommendation of dividend by the Board of Directors. The obligation will be created when the proposed dividend would be approved in the Annual General Meeting.



3.13 Earnings per Share (EPS):

This has been calculated in compliance with the requirements of IAS 33: Earnings Per Share by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

Basic EPS:

The company presents basic earnings per share (EPS) data 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 period.

3.14 Foreign Currency Transaction:

Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction date. The monetary assets and liabilities, if any, denominated in foreign currencies at the financial position date are translated at the applicable rates of exchanges ruling at that date. Exchange differences are charged off as revenue expenditure in compliance with the provisions of IAS 21: The Effects of Changes in Foreign Currency Rates.

3.15 Statement of Cash Flows:

The Statement of Cash Flow has been prepared in accordance with the requirements of IAS 7: Statement of Cash Flows. The cash generated from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 1987 and as the benchmark treatment of IAS 7, whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed. In addition, the management disclosed indirect method under IAS-7 statement of cash flows from audit activities as per circular no. Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, dated: 20 June 2018: Reconciliation of Net operating cash flow under Indirect Method.

3.16 Events after Reporting Period:

Even after the reporting period that provide additional information about the company's position at the date of Statement of Financial Position or those that indicate that the going concern assumption is not appropriate are reflected in the financial statements. Events after reporting period that are not adjusting events are disclosed in the notes when material.

The Board of the Directors in its 231th meeting held on 30 October 2019 recommended 5% Percent cash and 5% stock dividend for the year ended 30 June 2019. This will be placed to the shareholders in the ensuing 30th Annual General Meeting (AGM) for their approval.

3.17 Going Concern

The Company has adequate resources to continue in operation for the foreseeable future. For this reason, the directors continue to adopt going concern basis in preparing the Financial Statements.

3.18 Number of Employees

The number of employees engaged for the year who received a total remuneration of Taka 36,000 and above was 155. None of them were receiving below Taka 3,000 per month. The company has not maintained a worker's profit participation fund (WPPF) for the year ended June 30, 2019, as this is a service-based company and employment within the organization do not fall within the definition of "worker" as per Bangladesh Labour Law 2006, (Amended 2013).

3.19 Segment Reporting

No segmental reporting is applicable for the company as required by "IAS 14: Segment Reporting" as the company operates in a single industry segment and within one geographical area

3.18 Comparative Information:

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

Comparative Figures for the year have been re-arranged wherever considered necessary to ensure better comparability with the current period.



4 Property, Plant & Equipment

	June 30, 2019	June 30, 2018
Furniture & Fixture	2,491,833	3,076,335
Office Equipment	3,322,450	2,839,922
Interior Decoration	4,245,906	15,725,584
Computer & Accessories	11,023,292	15,599,434
Motor vehicle	2,064,605	2,580,749
R & D for Enterprise & Network	14,891,141	18,613,925
Data Center	77,939,320	97,424,152
IIG Equipment	330,782,844	100,322,997
Total Property Plant & Equipment	446,761,390	256,183,097

* An elaborate schedule of Property, Plant & Equipment are shown in Annexure-A
The Company suffered significant fire damage during the current year due to an unfortunate incident at their head office in March 2019. Due to this damage, the Company incurred significant losses to their fixed assets. Overall the Company incurred losses of BDT 1,01,83,984

5 Intangible Assets

	June 30, 2019	June 30, 2018
ERP & Inventory Software	59,250,858	74,063,574
Total Intangible Assets	59,250,858	74,063,574

* An elaborate schedule of Intangible Assets are shown in Annexure-A

6 Inventories

Inventory consists of Hardware, Equipment & Software. The break up is as follows:

	Qty 30-Jun-19	Qty 30-Jun-19	June 30, 2019	June 30, 2018
Cisco Juniper Products	246	247	17,612,449	17,717,792
Diebold ATM, Spare	15,368	15,368	11,750,864	11,750,962
Hypercom	649	878	43,018,775	58,160,934
NBS spare parts	9,198	9,304	40,445,822	40,909,838
Sun Spare	1,707	1,720	344,695,434	347,262,912
Software	222	224	299,628,013	302,585,907
Total Inventory			757,151,357	778,388,345

7 Trade & Other Receivables :

		June 30, 2019	June 30, 2018
Local receivables	7.01	769,485,303	747,519,685
Total Trade & Other Receivables		769,485,303	747,519,685

The above amount is includes Taka 1,07,04,100 to aamra networks limited and Taka 44,47,720 to ACE IT Networks Ltd. which are related parties.

7.01 Local Receivables :

Al-Arafah Islami Bank Ltd.	1,172,550	3,353,600
Airtel Bangladesh Limited	100,440	100,440
Alvaritech Bangladesh Limited	2,584,260	2,584,260
Angel Drops Limited	71,817	71,817
Agni Systems Ltd	100,000	-
Asia Tel Networks Limited	220,000	220,000
Antaranga Dot. Com	5,805,500	3,245,560
Axiata Bangladesh Limited	72,521,781	55,949,488
Bangla Phone Limited	283,000	283,000
Bangla Trac Communications Limited	-	50,000
Bangladesh Bank	7,119,751	6,268,445
Bangladesh Computer Council	-	50,000
Bangladesh Internet Exchange Ltd.	757,650	983,700



Banglanet Technologies Ltd	38,250	-
Bank Alfalah Limited	229,782	185,919
BD Connect .Net	464,619	20,250
BD Networks	182,200	-
Bank Asia Limited	2,907,563	-
bKash	4,941,855	711,326
BRAC Bank Limited	11,006,191	3,197,844
BRACNet Limited	463,470	1,145,400
Berger Paints Bangladesh Limited	-	415,880
Bijoy Online Ltd	291,769	526,500
Bornil Network Systems Ltd	65,000	45,000
Cable Entertainment Limited	220,800	220,800
Chittagong Multi Channel Ltd	400,000	915,000
Chittagong Telecom Services Limited	1,790,000	1,508,000
Circle Network	2,262,662	2,991,029
City Cable	1,241,800	-
Computer Source Ltd	1,801,390	1,801,390
Cynergon Intelisys Limited	5,500,000	5,500,000
Delta Infocom	99,313	99,313
Dhaka Bank Limited	29,228,745	29,165,545
Dutch-Bangla Bank Limited	37,992,296	43,966,799
Dhaka Electric Supply Company Ltd.	32,385,662	32,385,662
Directorate General of Forces Intelligenc	-	-
ESL Bangladesh Limited	5,399,363	5,073,700
Eastern Bank Ltd	883,649	-
Ezzy Communications Limited	433,517	433,517
Fair Distribution Limited	746,995	-
Falcon Link	722,704	-
Grameen Phone Limited	138,222,688	102,717,567
Genuity Systems Ltd	23,000	23,000
Global voice .com	28,677	-
Gram Bangla Systems Limited	26,400	18,975
HN Telecom Limited	171,250	171,250
Hatiya IT Park	15,739	5,689
IDS Bangladesh	-	357,368
IFIC Bank Limited	26,060,575	25,933,525
Islami Bank Bangladesh Limited	39,867,555	38,094,702
InfoBase Ltd.	1,477,879	1,835,380
Intrepid Broadband Communication Company	-	10,000
Internet @ Home Limited	55,000	-
Ispahani Tea Ltd	70,000	70,000
KS Network Ltd	4,400,000	3,537,500
LankaBangla Finance Limited	91,012	245,512
LM Ericsson Bangladesh Limited	28,076,521	35,857,166
M/S Speed Net	95,533	115,000
M/S Rawshanara Internet Communication	455,323	250,000
M.M. Ispahani Limited	-	-
Mazed Networks Limited	211,808	211,808
Minara Firoz Infotech	1,297,250	-
Mutual Trust Bank Limited	54,957	390,772
National Bank Limited	33,720,558	40,753,867
NCC Bank Limited	1,466,027	-
NRB Bank Ltd.	44,141,531	43,791,649
Networld BD Limited	4,158,760	4,158,760
NovoTel Limited	662,610	662,610
One Bank Limited	11,318,971	11,486,371
One Sky Communications Ltd	70,500	-
Orange Communication	-	150,000
Orascom Telecom Bangladesh Limited	53,706,209	46,792,665



Pacific Bangladesh Telecom Limited	2,552,500	2,552,500
Paradise Technologies Limited	70,000	-
Planet Satellite	70,320	70,320
Premier Bank Limited	75,130	116,530
Prime Bank Limited	24,379,197	24,924,900
Pubali Bank Limited	28,799,188	32,214,388
Ranks ITT	-	817,750
Renata Limited	3,996,241	-
S.S Ali & Co	-	30,000
Sadia Tech Ltd	143,890	109,000
Sam Online	406,610	-
Shergold House	254,600	301,200
SK Traders	-	130,355
Southeast Bank Limited	8,551,493	8,092,793
Southlink Communication	1,069,750	-
Spectrum Engineering Consortium Ltd	1,708,110	2,557,431
Square InformatiX Ltd	280,700	280,700
Standard Bank Limited	4,674,908	34,370,337
Systems Solutions & Development Technolog	110,263	-
SySyniverse Technologies Asia Pacific Ltd	751,500	-
Three Link Networks	89,650	-
Telekom Malaysia Berhad	360,000	360,000
The City Bank Limited	23,422,997	36,884,921
Tomato Web Pvt. Ltd.	420,000	150,000
ZX Online	611,350	1,192,750
United Commercial Bank Limited	29,029,211	27,066,843
Wink Network	123,200	-

Related Party:

Aamra Networks Limited	10,704,100	10,159,649
ACE IT Networks Ltd	4,447,720	4,027,000
Total	769,485,303	747,519,685

Aging Schedule of Trade Receivable:

0 - 30 Days	31 - 60 Days	61 - 90 Days	> 90 Days	Total
94,381,710	99,556,295	58,545,538	517,001,760	769,485,303

8 Advances, Deposits & Prepayments

		June 30, 2019	June 30, 2018
Advance & Deposit Against Office Rent	8.01	1,012,000	2,425,600
Bank Guarantee, Performance Security & Tender Deposit	8.02	59,718,915	39,072,761
Deposit for Telephone		2,288,560	2,288,560
Advance Income Tax (AIT)	8.03	218,469,747	174,325,524
VAT Current Account		169,091	2,392,728
VAT Deduction at Source		9,788,014	15,660,425
Advance Against Expenses	8.04	69,429,792	56,842,032
Advance for Inventories	8.05	49,153,483	23,413,935
Total Advance, Deposits & Prepayments		410,029,603	316,421,565

8.01 Advance & Deposit Against Office Rent

	June 30, 2019	June 30, 2018
Faruque Rupayan Tower -5th Floor	1,012,000	1,012,000
Faruque Rupayan Tower -9th Floor	-	1,413,600
Total Advance & Deposit Against Office Rent	1,012,000	2,425,600

8.02 Bank Guarantee, Performance Security & Tender Deposit:

	June 30, 2019	June 30, 2018
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Dhaka Electric Supply Company Limited	-	64,315
Al Arafah Islami Bank Ltd	200,000	300,000
BANBIES	125,000	-
Pubali Bank Ltd.	11,500	45,500
Dutch Bangla Bank Limited	77,500	77,500
Grameen Phone Limited	19,061	19,061
Islami Bank Bangladesh Limited	1,154,150	804,400
Robi Axiata	483,840	625,584
Rupali Bank	158,978	158,978
PD,PEDP-4	30,000	-
Secondary Education Sector Investment Programe	25,000	25,000
Southeast Bank Ltd.	166,250	191,250
Commissioner of Customs	1,138,995	1,138,995
Mutual Trust Bank Limited	156,250	156,250
Directorate General of Proces Intteligence	157,000	157,000
United Comercial Bank Limited	152,765	90,000
Fiber @ home Ltd	345,000	345,000
Banglaphone	185,000	185,000
Bangladesh Submarin cable Company Limited	42,107,230	23,760,290
Bangladesh Telecommunication Company Limited	9,681,398	7,161,398
Bangladesh Telecommunication Regulatory Company Limited	23,000	23,000
Central Depository Bangladesh Limited	400,000	400,000
Shakti Foundation	55,000	55,000
Bangladesh Army	875,000	875,000
Hotel Saint Martin Ltd.	100,000	100,000
The City Bank Ltd	1,015,250	1,078,675
PD BCC ICT	-	250,000
Prime Bank Limited	7,000	450,600
Warehouse	225,000	-
Bangladesh Bank	197,349	131,566
NRB Commercial Bank Ltd.	31,400	6,400
Microsoft	-	247,000
NCC Bank Limited	255,000	-
IFIC Bank Ltd	10,000	-
BRAC Bank Ltd	100,000	100,000
BRAC	50,000	50,000
Total Bank Guarantee	59,718,915	39,072,761

8.03 Advance Income Tax (AIT)

	June 30, 2019	June 30, 2018
Opening Balance	174,325,524	137,304,879
Add: Addition during the year	53,564,187	43,888,742
Less: Adjustment During the year	(9,419,965)	(6,868,096)
Total Advance Income Tax (AIT)	218,469,747	174,325,524

8.04 Advance Against Expenses

	June 30, 2019	June 30, 2018
Advance to Suppliers	50,264,553	45,059,735
Prepaid Expenses	19,145,238	11,762,297
Advance to Staff	20,000	20,000
Total Advance Against Expenses	69,429,792	56,842,032

8.04.01 Advance to Suppliers:

	June 30, 2019	June 30, 2018
Advance for promotional activities	-	1,250,000
Arbitration fee Pubali Bank	250,000	250,000
Epsilon & Verifone	1,210,560	-
Level 3	2,218,392	-
Jessore High Tech Park	192,000	192,000



Albatross Resort Cox's Bazar	-	35,000
Hotel Saint Martin Ltd.	-	8,340
Fiber@home	747,500	747,500
IIG Project	1,654,615	1,654,615
Jessore IT ISP	45,000	45,000
Novotel Ltd	525,011	662,610
Interblocks - Dhaka Bank Project	307,125	3,070,776
IIG Duplex Lease Line BTCL	9,637,081	7,357,081
Md. Babul Sarder	25,000	25,000
Prime Insurance Company Limited	90,052	-
Oracle Corporation	33,362,217	29,748,232
Lunch Allowance	-	13,581
Total Advance to Suppliers	50,264,553	45,059,735

8.04.02 Prepaid Expenses:

	June 30, 2019	June 30, 2018
Guardian life Insurance Limited	145,441	303,016
Interblocks limited	-	224,118
Oracle Renewal Fee	1,155,007	2,256,948
BSCCL IIG	14,855,174	5,936,007
BD Finance	2,129,150	2,129,150
Zoho corporation IIG	-	418,487
BTRC for IIG License	377,360	187,465
Office Expenses by IOU	483,106	307,106
Total Prepaid Expenses	19,145,238	11,762,297

8.05 Advance for Inventories

	June 30, 2019	June 30, 2018
Bank Al Falah WO-2017-087	-	144,648
Bank Al Falah WO-2018-098	155,548	-
BB- WO-2016-062 & 63	-	455,260
Bank Al Falah WO-2017-088	-	141,172
Berger-WO-017(Sun Service Cost)	-	890,204
Berger-Thakral-WO-085	-	29,396
BMET Project	-	70,000
CBL WO-2019-000	1,468,161	-
CBL WO Ref -2017/059	-	61,646
CBL WO Ref -2016/044	-	1,253,155
Cost of BB-WO-2019-030	1,493,590	-
Cost of City Bank -POS sale	-	72,078
City Bank Data Center (Sun Sale)	-	375,000
Cost of EDGEVERVE	90,000	90,000
Cost of CBL -Wo Ref-0558	53,000	-
Cost of Service of LM-WO-015-16	-	471,934
Cost of BB-WO/2019/029	2,341,282	-
Cost of DPDC Project	48,700	-
Cost of NBS Service-AIBL	293,923	-
Cost of NBS Service-SEBL-PO-033	311,500	-
Cost of NRBC Bank-Microsoft Ser	312,112	-
Cost of Oracle-WO-2018-092-SEBL	787,888	-
Cost of Oracle-WO-2018-100-ESL	1,619,010	-
Cost of Service of LM EMCWO-008	1,621,543	-
Cost of Service of LMWO-2019/20	4,522,626	-
Cost of Service of UCBL-WO-0132	1,033,030	-
Cost of SOC HI-Tech Park	1,736,170	-
Cost of Oracle-Membership Fee	-	334,626
Cost of Service of LM EMCWO-008	-	1,621,543
Cost of UKAID Grant Program	-	172,956
DBL-VeriFone-WO-2018/0170	-	269,700



EBL-WO-088(Thales Service)	219,047	219,047
Cost of BB-WO/2018/M/073	-	1,143,266
Cost of NBS Sale-CBL-PO-120-1	-	3,751,184
Cost of NBS Service-AIBL-PO-034	-	296,392
Cost of NBS Service-SEBL-PO-138	-	215,064
Cost of NRBC Bank-Microsoft Ser	-	312,112
IBBL-WO-2019/024	3,272,763	-
IBBL-WO-082(Thales Service)	9,044	9,044
IBBL-WO-2018/012(Sun Service)	-	772,311
IBBL-Cloud Service	-	569,625
L/C#209018010160	59,175	-
L/C#297417010085	24,973	24,973
L/C#297417010101	1,426,693	1,426,693
L/C#297418010028	114,999	149,018
L/C#297418010036	35,726	35,726
L/C#297418010042	251,456	-
L/C#297418010086	396,593	-
L/C#297418010133	47,155	-
L/C#297418015011	2,622,879	2,604,029
L/C#297418015022	21,236	-
L/C#297418150025	315,487	175,580
L/C#297418150033	809,345	-
L/C#297418150036	149,214	-
L/C#297418150042	3,782,747	-
L/C#297418150160	331,184	-
L/C#297419010006	8,837,935	-
L/C#297419010030	182,936	-
L/C#297419100030	273,845	-
L/C#297419100050	1,330,395	-
L/C#297419101071	338,260	-
L/C#297419150001	157,982	-
L/C#297419150005	76,577	-
L/C#297418010011	-	18,850
L/C#297418010042	-	251,456
SBLC#4013170014	6,384	6,384
Thales-Service Cost-CBL-WO-134	-	274,556
Thales-Service Cost-OBL-WO-133	700,197	700,197
Thales-WO-2017/0121&122-SEBL	231,856	231,856
Thales-WO-2017/0135-NRB	-	181,676
Thales-WO-2017/052-DBBL	-	193,009
Thales-WO-2017/074-SCB	-	360,991
Thales Service Cost-MTBL-WO-009	-	169,179
Thales-WO-2018/0133-SCB	138,114	-
Thales Service Cost-MTBL-WO-015	356,252	-
Thales-WO-2016/099-BBL	141,923	141,923
Thales-WO-2017/050-IBBL Bank	-	103,899
Thales-WO-2017/051-NCC Bank	16,896	16,896
Thales Service Cost-UCBL-WO-039	883,288	-
UCBL-WO-2017/0104(Oracle Servic	-	941,269
UCBL-WO-2016/070(Oracle Service)	-	512,232
VeriFone Spare Cost	3,702,843	-
VeriFone Cost for The City Bank	-	1,152,180
Total Advance for Inventories	49,153,483	23,413,935

The above represents payments made against L/C margin, insurance expenses and other direct cost for import and W-I-P against which products are yet to be received / made for sale.

9 Cash and Cash Equivalents:

June 30, 2019

June 30, 2018



Cash in Hand		2,034	5,318
Cash at Bank	9.01	12,287,548	8,401,260
Total Cash and Cash Equivalents		12,289,582	8,406,578

9.01 Cash at Bank:

	June 30, 2019	June 30, 2018
Standared Chartered Bank		
Branch Name : Banani Branch A/C#13	60,928	-
Total	60,928	-
Mercantile Bank Limited		
Branch Name : Banani Branch A/C#313	44,735	-
Total	44,735	-
Janata Bank Ltd		
Branch Name : Banani Branch AC#010015384185	278,290	-
Total	278,290	-
Al-Arafah Bank Ltd		
A/C#017161	1,518	-
Total	1,518	-
BRAC Bank Limited		
Branch: Banani A/C No.- 1507200398915001	4,831	4,830
Total	4,831	4,830
Dhaka Bank Limited: Banani Branch		
A/C No.- 2061002742	239,600	241,475
A/C No.- 2061004383	3,559	5,284
A/C No.- 2061501872	94,994	88,568
Total	338,153	335,327
Dutch Bangla Bank Limited: Banani Branch		
A/C No.- 103110112051	86,403	11,704
A/C No.-10311028506	43,737	21,017
Total	130,141	32,721
The City Bank Limited: Principle Branch		
A/C No.- 2921274263001(BDT)	271,570	272,410
A/C No.- 5121274263001(USD)	74,476	73,771
A/C No.- 5121274263002(GBP)	20,464	20,456
A/C No.- 5121274263003(EUR)	32,645	32,643
A/C No.- 1101127576001	10,007	1,212,259
A/C No.- 01127576002	576,111	577,531
A/C No.-01127576003	541,804	542,994
A/C No.-01127576005	563,589	564,779
A/C No.-01127576006	725,310	726,500
Total	2,815,975	4,023,343
Eastern Bank Limited: Banani Branch		
A/C No.- 1161350064323	76	76
Total	76	76
Bank Asia Limited: Banani Branch		
A/C No.- RQ- 0124200021	486	486
A/C No.- 01233053048	3,517,903	2,029,070
A/C No.-01236050613	121,668	120,894



Total	3,640,056	2,150,450
Shahjalal Islami Bank Limited: Banani Branch		
A/C No -4013-13100000904	3,594,951	157,402
A/C No-4013-13100000938	632,415	1,158,972
A/C No-4013-13100000947	718,776	-
Total	4,946,142	1,316,375
Mutual Trust Bank: Banani Branch		
A/C No.- 0034-032	14,977	463,720
Total	14,977	463,720
NCC Bank Ltd: Banani Branch		
Account	11,452	72,995
Total	11,452	72,995
NRB Bank Ltd		
AC No.-1022010063304	275	1,425
Total	275	1,425
Total Cash at Bank	12,287,548	8,401,260

10 Share Capital

This is made up as follows:

	June 30, 2019	June 30, 2018
Authorized Capital		
100,000,000 shares @ Tk. 10 each	1,000,000,000	1,000,000,000
Issued, Subscribed & Paid up Capital:		
Opening balance	553,693,950	553,693,950
Total	553,693,950	553,693,950

The detail of shareholding positions are as follows: Percentage of shareholding positions:

Name of shareholders	% of holders		No. of shares	
	2018-19	2017-18	2018-19	2017-18
Sponsor	30%	30%	16,621,891	16,621,891
Institutions	40%	32%	22,184,238	17,815,510
General Public	30%	38%	16,563,266	20,931,994
Total	100%	100%	55,369,395	55,369,395

Classification of shareholders by range of numbers held:

Class Interval	No of Shareholders		No. of shares	
	2019	2018	2019	2018
00001-1000	6,414	5,435	6,732,484	1,729,736
10001-20000	155	1,848	2,263,138	9,247,373
20001-30000	46	65	1,154,020	1,624,939
30001-40000	28	36	992,124	1,287,698
40001-50000	20	32	901,221	1,456,934
50001-60000	10	19	555,166	1,045,299
60001-70000	4	9	275,300	582,240
70001-80000	4	9	306,300	673,666
80001-90000	1	5	85,000	418,091
90000-1000000000	49	50	42,104,642	37,303,419
Total	6,731	7,508	55,369,395	55,369,395



As per the consent letter of Securities and Exchange Commission Ref # SEC/CI/IPO-151/2011-1125 dated March 04, 2012 aamra technologies limited raised additional capital by issuing 21,572,000 share at a rate Tk. 24.00 each (Including Tk. 14.00 per share as premium) through Initial Public Offer (IPO). Every member of the company holding equity shares have votes in proportion to his share in paid up equity capital of the company.

11 Share Premium

	June 30, 2019	June 30, 2018
Share Premium:	502,608,496	502,608,496

The Share Premium has been utilized in accordance with the provisions of the Companies Act, 1994 and as directed by the Securities and Exchange Commission in this respect.

The company has raised additional paid up capital of Tk. 517,728,000 by issuing 21,572,000 shares at a rate of Tk. 24.00 (Including Tk. 14.00 per share as premium). Expenses of Tk. 29,753,662 related to raising of additional paid up capital has been paid to Various Parties. It was adjusted with Share premium in the year ended June 30, 2012.

12 Retained Earnings

	June 30, 2019	June 30, 2018
Opening balance	230,263,565	196,577,354
Add: Net profit after tax for the year	76,387,684	89,055,606
Less : Cash Dividend for the year 2018	(55,369,395)	(55,369,395)
Closing balance	251,281,853	230,263,565

13 Long Term Loan (Non-Current Portion)

	June 30, 2019	June 30, 2018
BD Finance (Non-Current Portion)	23,353,139	31,948,772
Brac Bank Limited (Non-Current Portion)	-	567,793
Lanka Bangla Finance Ltd. (Non-Current Portion)	235,007,761	134,511,494
NCC Bank Limited (Non-Current Portion)	36,529,797	45,838,550
CAPM Venture Capital & Finance Ltd (Non-Current)	1,032,271	1,748,455
Total Long Term Loan (Non-Current)	295,922,968	214,615,064

Security arrangement for the above loan are Lien on 1,000,000 shares of aamra technologies limited, Corporate guarantee of aamra networks limited, Personal guarantee of all directors.

13.01 Long Term Loan (Current Portion)

	June 30, 2019	June 30, 2018
BD Finance (Current portion of term loan)	8,414,316	16,930,019
Brac Bank Limited (Current portion of term loan)	2,076,401	16,666,656
Lanka Bangla Finance Ltd. (Current portion of term loan)	49,908,479	30,261,380
CAPM Venture Capital & Finance Ltd (Current portion of term)	756,654	679,810
NCC Bank Ltd (Current portion of term loan)	11,193,336	8,911,453
Total Long Term Loan (Current Portion)	72,349,186	73,449,318

14 Short Term Loan

	June 30, 2019	June 30, 2018
Bank Asia Limited-Overdraft	23,885,545	29,868,853
Bank Asia Ltd-LTR	7,437,142	130,809,069
Brac Bank Ltd-LTR	-	22,674,410
Shahjalal Islami Bank LTR	141,059,599	22,166,732
NCC Bank Ltd STL	15,624,505	-
Lanka Bangla Finance Ltd.	-	81,807,758
Total Short Term Loan	188,006,791	287,326,822

15 Trade & Others Payable :

	June 30, 2019	June 30, 2018



Interblocks Pte. Limited		2,028,271	2,028,271
Bharti International(Singapore) Pte. Ltd		1,521,000	1,506,600
Equinix		1,802,555	2,518,617
GTT Emea Ltd.		1,749,150	866,295
Telia Sonera Int. Carrier Sing.Pte Ltd		1,115,400	1,104,840
TATA Communications		2,634,481	3,013,200
NTT		1,584,376	2,059,020
COGENT		431,740	820,260
Aftab IT Limited		-	443,000
Agility Global Integrated Logistics		-	595,023
Albatross Resort		12,100	12,100
Anticbd		-	201,234
Aysha Akter		-	45,000
Bangladesh Submarine Cable Company Ltd.		210,828,368	88,906,958
BDIX-SDNF		-	40,000
BD Connect. net Ltd		17,460	-
Bangladesh Express Co. Ltd.		19,499	-
Bangladesh Telecommunication Company Limited		37,567,274	32,958,448
BTRC (Payable against Profit Sharing)	15.01	50,679,274	27,796,152
Businesstimes24.com		3,000	3,000
Chittgong Multi Channel Limited		16,800	67,200
Chittagong Communications Limited		35,400	-
Coloasia Limited		1,018,874	453,585
Digi Net		-	78,000
E Generation Limited		132,813	17,256
Elite Security Services		6,000	6,000
Eurotelbd Online Ltd.		5,000	5,000
F R Properties Limited		-	100,927
FR Tower Owners' Society		44,437	-
Farco Syndicate		138,827	138,827
Integrated Security service Limited		46,035	-
Fiber@home Ltd.		9,364,843	3,482,129
Gateway Online		37,800	-
GrameenPhone Limited		85,154	-
Hotel Saint Martin Ltd		12,167	12,167
Implode Impressions		-	1,383,049
Integrated Security service Limited		-	25,560
Jessore IT		204,500	-
Junaira Network		34,000	-
Khulna Vision		10,000	10,000
Md. Babul Sarder		7,500	7,500
Md. Bashiruzzaman		75,000	-
Md. Hasan Maruf		65,000	65,000
Md. Jasim Uddin		66,150	63,000
Md. Mizanur Rahman		65,000	65,000
Network Solutions		5,720	-
Prime Maintenance		80,475	60,375
Rif Line Logistics Limited		626,486	-
SFA Estate		267,288	30,723
Salim Refrigeration		-	4,816
Shark Limited		-	375,000
Smart Technologies (BD) Limited		-	478,010
Summit Communications limited		31,622,318	25,992,336
Syed Ishtiaq Ahmed & Associates		38,500	38,500
Techcity Bangladesh Limited		104,000	88,000
Telecom Malaysia		-	49,462
Trade Bound		34,960	25,635
Related Party:			
aamra Fitness Limited		127,500	127,500



aamra Infotainment Ltd.
Total Trade & Other Payables

	175,000	200,000
	356,547,494	198,368,576

15.01 BTRC - Revenue Sharing:

	June 30, 2019	June 30, 2018
Bandwidth sales during the year	1,016,843,541	568,846,097
Less : Value Added Tax (VAT)	90,340,888	74,197,317
Net Revenue during the year	926,502,653	494,648,780
Revenue sharing during the year	92,650,265	49,464,878
Opening balance	27,796,152	10,355,064
Less : Payment & Adjustment made to BTRC	69,767,143	32,023,790
Closing balance	50,679,274	27,796,152

16 Advance Against Sale

	June 30, 2019	June 30, 2018
aamra networks limited	3,500,000	3,500,000
Asia Pacific Communication Ltd	383,046	383,046
Delta InfoCom Ltd	941,357	941,357
Dutch Bangla Bank Limited	-	1,730,520
Shergold	-	131,000
BD Connect .Net	37,258	37,258
Wink Networks	3,000	-
CTG Multi Channel Ltd.	100,000	100,000
Infosys Limited	468,004	468,004
The City Bank Limited	1,664,048	5,508,643
Global Network	14,400	14,400
Ingram Micro India Pvt.	75,755	75,755
Bangladesh Internet Exchange Ltd.	-	275,000
LankaBangla Finance Limited	71,875	68,875
New Generation Graphics Ltd.	-	275,000
Promiti Computers & Network	6,590	6,590
Pubali Bank Limited	-	214,035
EdgeVerve Limited	28,237	28,237
Islami Bank Limited	21,696,352	-
Mercantile Bank Ltd	709,552	-
Thakral Information Systems Ltd	12,674,359	-
One Net	4,200	4,200
Total Advance against Sale	42,378,033	13,761,920

17 Provision For Expenses :

	June 30, 2019	June 30, 2018
Salary & Allowances	4,830,935	4,644,706
ADN Tech Ltd-Cost of Sale	-	42,000
Axiata-WO-2019/005-Oracle Sale	719,516	-
Axiata-WO-4500036462	-	560,000
Albatross Resort Cox's Bazar	25,900	-
Bank Al Falah WO-2017-088	91,339	91,339
Bank Al Falah WO-2018-098	29,757	-
Bank Asia WO-0115 (Sun-Redington)	5,391,285	-
BB-WO/2018/M/073	-	1,270,295
BBL Cost-M-Tip Certification	-	35,933
BB- WO-2019-030	2,240,385	-
BB-WO/2019/029	2,809,540	-
BD Finance Ltd	-	-
Berger-Sun Service Cost	-	351,858
Berger-Thakral-WO-085	-	44,094
CBL WO-2019-000	1,957,548	-
CBL WO Ref -New	527,542	1,670,873



City Bank Data Center (Sun Sale)	750,000	-
Cost of NBS Sale-Pubali Bank-Co	1,300	-
Cost of NBS Service-SEBL-PO-033	623,000	-
Cost of Oracle-WO-2018-100-ESL	1,624,529	-
Cost of Oracle-WO-2018-145-PKSF	720,811	-
Cost of Oracle-WO/2018/041-B-Li	378,420	-
Cost of Redington-WO-2019-018-F	609,650	-
Cost of Renata Ltd-WO-2019-043	2,392,677	-
Cost of Sale of Thakral-WO-021-	12,523,272	-
Cost of GP WO-300011789	-	503,642
Cost of Jocata-WO-105	-	127,944
Cost of NBS Service-SEBL-PO-138	430,128	430,128
Cost of Oracle-WO-2018-0130-CBL	7,490,764	-
Cost of Oracle-WO-078-AB Bank L	-	145,561
Cost of Oracle-WO-2016-0141-GP	-	160,114
Cost of Service of LM EMCWO-008	-	-
Cost of Service of LMEMCWO-0136	3,486,175	-
Cost of Service of LMWO-2019/20	9,821,917	-
Cost of Oracle-WO-086-ESL	-	85,719
Cost of Oracle-WO-2017-054-Oras	-	196,927
Cost of Oracle-WO-2017-077-Rena	-	427,817
Cost of Oracle-WO-2018-0130-CBL	-	7,490,764
Cost of Oracle-WO-2018-043-047-	-	2,340,855
Cost of Oracle-WO-2018-102-Novo	133,133	-
SDNF BDIX	20,000	-
Cost of Oracle-WO/2018/058-Spec	-	2,102,491
Cost of Oracle-WO/2018/M/071-ES	-	4,955,709
Cost of Oracle Service-SEBL	-	287,327
Cost of Renata Ltd-Oracle Payme	-	59,198
DBL-VeriFone-WO-2018/0170	269,700	269,700
EZY -NRB Bank Project	1,100,000	1,100,000
Lanka Bangla-WO-2016/002(Oracle)	-	3,914
EZY -WO/2017/076-UCBL Cost	-	405,494
Hotel Saint Martin Ltd.	16,656	-
IBBL-WO-2018/012(Sun Service)	-	174,596
Interblocks Cost-Brac Bank Ltd.	-	181,773
Lanka Bangla-WO-2018/006(Oracle	-	2,767
Microsoft Payment	-	1,473
NBL-WO-2017/080	-	1,959
NBL-WO-2017/081	-	63,597
NBL-WO-2018/011	-	1,020
NBL-WO-2018/011.	-	38,029
Novotel Limited-WO-2016/098	-	131,809
NRB Bank-WO-2017/023(Oracle Service)	5,070,437	2,861,398
Next tech WO-058-LM Eric-Sale	-	327,585
Novo Tel Project WO-165	103,359	-
Oracle -WO/2017/0115-GP Cost	2,073,141	2,073,141
Oracle -WO/2019/031	445,975	-
Oracle Corporation-Spectrum Eng	1,253,021	-
Oracle Corporation ESL-Service	4,908,512	-
Redington-WO-2018/M/055-BBL	-	293,260
Rupali Bank Ltd (Oracle Service	-	421,835
Smart Tech BD Ltd-WO-2019/046	799,650	-
Staff Claim Expenses	468,869	181,053
Thakral-WO-0102(Berger-Sun Serv	-	38,160
Thales-WO-2016/0125-MTBL	-	55,896
Thales-WO-2016/IN/0112-UCBL	313,806	313,806
Thales-WO-2017/0107-EBL-Service	178,500	178,500
Thales-WO-2017/0121& 122-SEBL	88,545	88,545



Thales-WO-2017/0135-NRB	-	545,028
Thales-WO-2017/068-IBBL Bank	478,337	478,337
Thales-WO-2017/074-SCB	721,981	721,981
Thales-WO-2017/090-PBL	402,079	402,079
Thales-WO-2018/026-IBBL Bank	-	493,268
UCBL-WO-2017/0104(Oracle Servic	-	158,028
VeriFone-WO-2018/023-NBL-Servi	-	188,181
Verizon-IBBL	1,457,088	1,457,088
Thales-WO-2018/0119-BBL	104,672	-
Thales-WO-2018/0133-SCB	828,681	-
Thales-WO-2018/0143-NRB	423,608	-
Thales-WO-2018/0144-LBFL-Servic	649,344	-
Thales-WO-2018/026-IBBL Bank	187,018	-
Thales-WO-2019/016-AB Bank-Service	1,110,249	-
Thales-WO-2019/025-IBBL Bank	187,460	-
Thales-WO-2019/058-NCC-Service	517,047	-
Thales-WO-2019/060-EBL-Service	671,158	-
Thales Service Cost-MTBL-WO-015	475,002	-
Thales Service Cost-UCBL-WO-039	1,413,261	-
UCBL-WO-2019/048(Oracle Service	487,646	-
Provident Fund	2,232,979	591,722
Audit & Tax Consultancy Fee	170,000	150,000
Bad Debts provision	14,695,610	9,299,379
Tax Payable -Salary	1,661,493	622,613
Tax Payable -Suppliers	1,576,292	510,601
Payable to IPO Applicant	953,988	953,988
VAT Payable (Rent & Suppliers)	17,864,042	4,315,911
VAT Provision against sales	23,404,101	23,561,945
Total Trade & Other Payables	149,392,829	81,684,752

18 Provision for Current Tax

	June 30, 2019	June 30, 2018
Opening balance	9,419,965	6,868,096
Add : Addition during the year	10,403,179	9,419,965
Less : Paid / Adjusted during the year	(9,419,965)	(6,868,096)
Closing balance	10,403,179	9,419,965

19 Deferred Tax Liability

	June 30, 2019	June 30, 2018
Opening balance	12,750,826	11,263,576
Addition/Adjustment during the year		
Motor Vehicle	19.01 (10,547)	(13,187)
Computer & Accessories	19.02 (219,492)	335,408
IIG Equipment	19.03 16,556,433	1,616,915
ERP & Inventory Software	19.04 (361,508)	(451,885)
Total Deferred Tax Liability	28,715,712	12,750,826

19.01 Deferred tax liability : Motor Vehicle

	June 30, 2019	June 30, 2018
Net book value	2,064,605	2,580,749
Tax written down value (at 20% tax depreciation)	1,895,820	2,369,775
Temporary difference	168,785	210,974
Deferred tax liability(@25% of temp. difference)	42,196	52,743
Opening Balance	52,743	65,930
Charge during the year	(10,547)	(13,187)

19.02 Deferred tax liability : Computer & Accessories

	June 30, 2019	June 30, 2018
Net book value	11,023,292	15,599,434



Tax written down value (at 30% tax depreciation)	8,905,574	12,603,749
Temporary difference	2,117,718	2,995,685
Deferred tax liability(@25% of temp. difference)	529,429	748,921
Opening Balance	748,921	413,513
Charge during the year	(219,492)	335,408

19.03 Deferred tax liability : IIG Equipment

	June 30, 2019	June 30, 2018
Net book value	330,782,844	100,322,997
Tax written down value (at 30% tax depreciation)	223,990,591	59,756,480
Temporary difference	106,792,253	40,566,517
Deferred tax liability(@25% of temp. difference)	26,698,063	10,141,629
Opening Balance	10,141,629	8,524,713
Charge during the year	16,556,433	1,616,915

19.04 Deferred tax liability : ERP & Inventory Software

	June 30, 2019	June 30, 2018
Net book value	59,250,858	74,063,574
Tax written down value (at 30% tax depreciation)	53,466,730	66,833,412
Temporary difference	5,784,128	7,230,162
Deferred tax liability(@25% of temp. difference)	1,446,032	1,807,540
Opening Balance	1,807,540	2,259,425
Charge during the year	(361,508)	(451,885)

20 Dividend Payable

	June 30, 2019	June 30, 2018
Opening balance	3,039,590	2,415,782
Add : Addition during the year	55,369,395	55,369,395
Less : Payment during the year	54,741,383	54,745,586
Closing balance	3,667,602	3,039,590



	Non-Taxable for IT Enabled Service	Taxable Services	Total	
21 Revenue				
		June 30, 2019		June 30, 2018
Sales of Equipment	-	216,590,425	216,590,425	306,801,066
Sales of Services	666,520	205,754,448	206,420,968	243,321,742
Sales of Software	129,388,403	-	129,388,403	127,830,322
Sales Bandwidth (IIG)	-	1,016,843,541	1,016,843,541	568,846,097
	130,054,923	1,439,188,414	1,569,243,337	1,246,799,227
LESS: VAT	28,702	111,604,762	111,633,464	103,801,984
Total Revenue	130,026,221	1,327,583,652	1,457,609,873	1,142,997,243

Details of Sale of Equipment

	Quantity in Sets	
ESS Sale	354	496
POS Sale	6,500	4,795
CPS Sale	545	795
HSM Sale	15	21
Cisco Sale	9	13
Oracle Sale	135	196

22 Cost of Goods Sold

	June 30, 2019		June 30, 2018	
Opening Inventory	302,585,907	475,802,438	778,388,345	722,102,587
Add: Purchase During the year	96,995,684	944,011,253	1,041,006,937	844,043,990
Less: Closing Inventory	299,628,013	457,523,344	757,151,357	778,388,345
	99,953,578	962,290,347	1,062,243,925	787,758,232
Add: Direct Expenses (22.01)	11,483,621	132,061,647	143,545,269	138,774,676
Total Cost of Goods Sold	111,437,200	1,094,351,994	1,205,789,194	926,532,908

22.01 Direct Expenses

	June 30, 2019		June 30, 2018	
Salary & Allowances & Festival	4,075,186	46,864,636	50,939,822	57,117,154
PF Contribution by Company	91,404	1,051,146	1,142,550	1,219,185
Office Rent	206,652	2,376,495	2,583,146	3,097,926
Utilities Bill	65,028	747,822	812,850	958,778
Communication Expenses	69,733	801,933	871,667	1,039,593
Bank Interest - LTR	1,781,239	20,484,244	22265482.66	20007547
Conveyance	84,617	973,097	1057714.5	1183261.5
Night Allowances	24,116	277,334	301450	266300
Overtime Allowances	11,709	134,657	146366.25	158268.75
Stationery Expenses	2,333	26,831	29163.75	176393.25
Entertainment	12,645	145,417	158061.75	129234.75
Insurance Expenses	67,962	781,561	849522.765	636161.25
Oil, Fuel & Lubricants	383,333	4,408,326	4791659	5920419.75
Warehouse cost	85,632	984,768	1070400	1722930
Depreciation on PPE	3,633,270	41,782,606	45415876	31254605
Depreciation on Intangible assets	888,763	10,220,774	11109536.93	13886920
Total Direct Expenses	11,483,621	132,061,647	143,545,269	138,774,676

22.01 Operating Expense

	June 30, 2019		June 30, 2018	
Directors' Remuneration (Note 26.01)	312,000	3,588,000	3,900,000	3,900,000
Relationship & Management Expenses *	1,197,190	13,767,688	14,964,879	16,002,974
Royalty	722,810	8,312,312	9,035,121	7,997,026
Salary & Allowances & Festival Bonus	1,046,395	12,033,545	13,079,941	15,139,051
PF Contribution by Company	30,468	350,382	380,850	406,395
Office Rent	68,884	792,165	861,049	1,032,642
Utilities bill	21,676	249,274	270,950	319,593
Communication Expenses	23,244	267,311	290,556	346,531
Conveyance	28,206	324,366	352,572	394,421
Holiday Allowances	31,592	363,308	394,900	363,950
Overtime Allowances	3,903	44,886	48,789	52,756
Stationery Expenses	778	8,944	9,721	322,847
Laptop Allowance	46,346	532,973	579,319	-
Entertainment	4,215	48,472	52,687	43,078
Insurance Expenses	22,654	260,520	283,174	212,054
Oil, Fuel & Lubricants	127,778	1,469,441	1,597,219	1,973,473
Regulatory Fee	56,776	652,918	709,694	659,694
Traveling expenses	320,638	3,687,335	4,007,973	2,530,943
Audit Fee	13,600	156,400	170,000	150,000
Consultancy Fee	3,000	34,500	37,500	181,500
Training & Development	-	-	-	51,636
Fees, Forms & Renewals	-	362,629	394,162	502,217



	Non-Taxable for IT Enabled Service	Taxable Services	Total	
Office Repair & Maintenance	273,096	3,140,606	3,413,702	1,177,740
Business Promotion Expenses	420,444	4,835,103	5,255,547	7,132,255
Tender Expenses	10,328	118,772	129,100	79,625
Discount Given	24,996	287,454	312,450	-
AGM Expenses	52,441	603,073	655,514	901,460
Security & Protection expenses	3,312	38,088	41,400	41,400
Bad Debt Expenses	431,698	4,964,533	5,396,231	3,546,835
Bank Charges	104,219	1,198,513	1,302,732	1,430,704
Guarantee Commission	54,824	630,471	685,295	248,825
Depreciation on PPE	1,211,090	13,927,535	15,138,625	10,418,201
Depreciation on Intangible assets	296,254	3,406,925	3,703,179	4,628,973
Total Operating Expense	6,996,386	80,458,444	87,454,830	82,188,799

* Relationship & Management Expenses - Aamra technologies limited receives Internal Audit services, Corporate and legal services, Secretarial services, Taxation advisory services, investment and finance related services etc. from aamra holdings limited (AHL) against which a relationship & management expenses is paid to AHL.

24.00 Other Income

		June 30, 2019	June 30, 2018
Bank Interest	24.01	-	138,465
Grant Received		-	-
Total Other Income		138,465	138,465

24.01 Bank Interest

	June 30, 2019	June 30, 2018
Shahjalal Islami Bank Limited A/C#31904	-	99,734
Shahjalal Islami Bank Limited A/C#31938	-	11,799
Dhaka Bank A/C# 2061501872	-	8,585
Bank Asia STD # 01236050613	-	14,287
Mutual Trust Bank A/C#0034-032	-	4,062
Total Other Income	138,465	138,465

25.00 Financial Expense

	June 30, 2019	June 30, 2018
Bank Overdraft interest	166,341	1,912,924
Term Loan Interest	3,353,040	38,559,964
FX Loss/ (Gain) (Note-25.01)	7,350	84,519
Interest on Work Order Finance	598,435	6,882,008
Total Other Income	4,125,167	47,439,415

25.01 FX Gain/(Loss)

	June 30, 2019	June 30, 2018
Realized FX as at June 30	10,748	123,603
Unrealized FX as at June 30	(3,399)	(39,083)
Total Other Income	7,350	84,519

26.00 Provision for Current Tax:

	June 30, 2019	June 30, 2018
Allowable revenue	1,327,583,652	831,057,489
Allowable cost of goods sold:		
Taxable Cost of goods sold	(1,094,351,994)	(703,150,970)
Less: Excess taxable depreciation	(47,894,660)	(4,461,756)
Total Allowable cost of goods sold	(1,142,246,654)	(707,612,725)
Gross profit	185,336,998	123,444,764
Allowable Administrative cost:		
Allowable Administrative expense	(80,458,444)	(60,819,711)
Less: Excess taxable depreciation	(15,964,887)	(1,487,252)
Total Allowable Administrative cost	(96,423,330)	(62,306,963)
Allowable Other income	138,465	7,436,421
Allowable Finance cost	(47,439,415)	(30,894,360)
Profit before corporate Tax	41,612,717	37,679,862
Total Current Tax payable	10,403,179	9,419,965



27.00 Payments to Directors and Managers:

	June 30, 2019	June 30, 2018
a) The aggregate amounts paid to/ provided for the Directors & Managers of the company are disclosed below :		
Managing Directors Remuneration (Note-27.01)	3,900,000	3,900,000
Managers' Salary & Allowances	17,902,000	20,024,000
Managers' Festival Bonus	1,539,500	1,610,500
Managers' Provident Fund	411,000	429,000
Total	23,752,500	25,963,500

Note: No other benefits are provided to the key management of the company except group insurance.

27.01 Disclosure of Directors Remuneration Under Para 4 of Schedule XI PART II of the Companies Act 1994 :

Mr. Syed Farhad Ahmed is acting as Managing Director in the company and is taking remuneration. However, no other facilities was taken by him from the company for rendering his services. Details of remuneration paid to Managing Director during the year July 2017 to June 2018 is as follows:

Name	Designation	Monthly Remuneration	Bonus during the year	30-06-2019	30-06-2018
S. Farhad Ahmed	Managing Director	300,000	300,000	3,900,000	3,900,000
Total		300,000	300,000	3,900,000	3,900,000

Mr. Syed Faruque Ahmed, Chairman of the company did not take any remuneration during the year as he did not perform his duty on regular basis.

28.00 Contingent Liability:

		June 30, 2019	June 30, 2018
Against Bank Guarantee	28.01	2,000,000	51,750,683
Liability for import against inve	28.02	398,350	3,340,000
Total		2,398,350	55,090,683

28.01 The Company is holding a contingent liability by issuing bank guarantee to the extent of BDT 51,750,683 to various parties against Tender and clearance of customs relating to materials purchase. The break up is as follows:

	June 30, 2019	June 30, 2018
Bank Guarantors' Name:		
Bank Asia Limited, Banani Br.	-	15,859,368
Shahjalal Islami Bank Limited, Banani Br.	2,000,000	35,891,315
Brac Bank Limited	-	-
Total	2,000,000	51,750,683

28.02 The Company is also holding contingent liability by opening import L/C for procurement of various materials from various party. The break up is as follows:

LC NO.	Product	Amount in USD	Rate	Amount in Taka	Amount in Taka
L/C#297418010042	Computer Hardware	40,000	83.5	-	3,340,000
L/C 297419010071	Computer Hardware	4,717	84.45	398,350	-
Total				398,350	3,340,000

29.00 Related Party Disclosure

Name of Company	Total Transaction	Relationship With Company	Nature of Transaction	June 30, 2019	June 30, 2018
Aamra Networks	147,928,217	Concern under Common Management	Sale of Equipment	10,704,100	10,159,649
Aamra Networks	167,800,000		Interco transaction	-	-
ACE IT Networks	420,720		Sale of Equipment	4,447,720	-
aamta Holdings	48,000,000		Management expenses (Payment for Internal Audit services, Corporate and legal services, Secretarial services, Taxation advisory services, investment and finance related services etc.)	-	-
aamra fitness	-		Office Supplies	127,500	127,500



S. Farhad Ahmed		MD and Shareholder	Director Remuneration	-	-
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30.00 Earnings Per Share:

	June 30, 2019	June 30, 2018
Profit attributable to ordinary shareholders		
Net Profit for the year	76,387,684	89,055,606
Weighted average number of ordinary shares		
Ordinary shares as at the beginning of the year	55,369,395	55,369,395
Bonus share issued	-	-
Weighted average number of ordinary shares at the end of the y	55,369,395	55,369,395
Restated weighted average number of ordinary shares		
Earning Per Share	1.38	1.61

31.00 Net Asset Value Per Share:

	June 30, 2019	June 30, 2018
Net Assets		
Net Assets	1,307,584,300	1,286,566,011
Weighted average number of ordinary shares		
Ordinary shares as at the beginning of the year	55,369,395	55,369,395
Bonus share issued	-	-
Weighted average number of ordinary shares at the end of the y	55,369,395	55,369,395
Restated weighted average number of ordinary shares		
Net Assets Value per Share	23.62	23.24

32.00 Net Operating CashFlow Per Share:

	June 30, 2019	June 30, 2018
Net Operating Cash Flow		
Net Operating Cash	339,052,709	37,604,576
Weighted average number of ordinary shares		
Ordinary shares as at the beginning of the year	55,369,395	55,369,395
Bonus share issued	-	-
Weighted average number of ordinary shares at the end of the y	55,369,395	55,369,395
Restated weighted average number of ordinary shares		
Net Operating Cashflow per Share	6.12	0.68

33.00 Reconciliation of Operating Cash Flow using Indirect Method

	30-06-2018	
	June 30, 2019	June 30, 2018
As per Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated 20 June 2018, a reconciliation of Net Operating Cash Flow under indirect method is provided below:		
Net Income	76,387,684	89,055,606
Add: Non Cash Depreciation	60,554,501	41,672,806
Add: Non Cash Amortization	14,812,716	18,515,892
Add: Non Cash Asset Write Off	10,183,984	-
Decrease/ (increase) in Inventory	21,236,988	(56,285,758)
(Increase) in Accounts Receivable	(21,965,618)	(77,149,870)
(Increase)/Decrease in Advance, Deposits & Prepayments	(93,608,038)	35,308,700
Increase/ (Decrease) in Advance in Sales	28,616,113	(18,123,826)
Increase in Trade Payables	158,178,918	52,555,689
Increase/ (Decrease) in Provisions and liabilities	84,656,176	(47,938,988)
Effect of currency exchange on Cash	(715)	(5,675)
	339,052,708	37,604,576



amra technologies limited
Property, Plant & Equipment
For the year ended June 30, 2019

Particulars	Cost				Rate of Dep. (%)	Balance as on 30-06-19 (Net)	Loss on Fire	Balance as on 01-07-18	Charged during the year	Disposal/Adjustment during the year	Depreciation		W.D.V. Balance as on 30-06-19	Balance as on 30-06-18
	Balance as on 01-07-18	Addition during the year	Disposal/Adjustment during the year	Balance as on 30-06-19							Balance as on 01-07-18	Balance as on 30-06-19		
Furniture & Fixture	8,303,900	-	-	8,303,900	10	7,473,510	830,390	5,227,565	307,632	-	5,535,197	553,520	4,981,677	3,076,335
Office Equipment	12,505,944	968,200	-	13,474,144	15	13,474,144	-	9,666,022	485,672	-	10,151,694	-	10,151,694	3,322,450
Interior Decoration	34,126,316	-	-	34,126,316	10	10,237,695	23,888,421	18,400,732	1,572,564	-	19,973,296	13,981,307	5,991,989	2,836,922
Computer & Accessories	51,919,768	118,500	-	52,037,268	30	52,037,268	-	36,319,334	4,694,642	-	41,013,976	-	41,013,976	15,725,584
Motor vehicle	5,024,300	-	-	5,024,300	20	5,024,300	-	2,443,751	516,144	-	2,938,895	-	2,938,895	15,599,434
R & D for Enterprise & Network	57,341,518	-	-	57,341,518	20	57,341,518	-	38,733,983	3,722,784	-	42,456,377	-	42,456,377	2,580,749
Data Center	139,249,850	-	-	139,249,850	20	139,249,850	-	11,622,778	19,456,832	-	61,307,610	-	61,307,610	18,613,925
IT Equipment	723,933,936	260,230,078	-	984,164,014	20	765,893,678	218,270,336	41,622,778	23,456,231	-	330,230,078	-	330,230,078	87,424,152
Total	592,933,711	261,316,778	-	854,250,489		765,893,678	24,718,811	276,110,614	69,554,591	-	330,665,115	14,534,827	322,130,288	226,185,097

Note: Total Depreciation has been apportioned at the following ratio:
 Direct Expenses 75% 45,415,878
 Operating Expenses 25% 15,138,625
 100% 60,554,501

Intangible Assets
For the year ended June 30, 2019

Particulars	Cost				Rate of Dep. (%)	Balance as on 30-06-19 (Net)	Loss on Fire	Balance as on 01-07-18	Charged during the year	Disposal/Adjustment during the year	Depreciation		W.D.V. Balance as on 30-06-19	Balance as on 30-06-18
	Balance as on 01-07-18	Addition during the year	Disposal/Adjustment during the year	Balance as on 30-06-19							Balance as on 01-07-18	Balance as on 30-06-19		
ERP & Inventory Software	210,090,535	-	-	210,090,535	20	136,020,961	-	136,020,961	14,812,718	-	150,833,679	-	150,833,679	59,250,858
Total	210,090,535	-	-	210,090,535		136,020,961	-	136,020,961	14,812,718	-	150,833,679	-	150,833,679	74,083,574

Note: Total Depreciation has been apportioned at the following ratio:
 Direct Expenses 75% 11,109,537
 Operating Expenses 25% 3,703,179
 100% 14,812,718

