



# মালেক সিদ্দিকী ওয়ালী, চার্টার্ড একাউন্টেন্টস

৯-জি, মতিঝিল বাণিজ্যিক এলাকা, ঢাকা-১০০০

**Malek Siddiqui Wali**

CHARTERED ACCOUNTANTS

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## Independent Auditors' 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 financial position as at June 30, 2020, 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 present fairly, in all material respects, of the financial position of the Company as at June 30, 2020, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Security and Exchange Rules 1987 and other applicable law and regulations.

### 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) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter Paragraph

1. With reference to the note no. 35 of the Notes to the Accounts, the company recognized the fair value of liability under the head of "Provision for expenses" and corresponding asset under "Advance for Inventories & Services" by discounting them at incremental borrowing rate of 10% for an average period of 6 months, whereas the settlement of liability for individual contract due date may be more or less than 6 months. We believe that such misstatements may not be material.
2. As per Labor Law 2006, section 232 the company is required to make provision for WPPF @ 5% of disclosed net profit, but the company did not make the provision on the basis of a legal opinion which they have sought from a legal expert and the explanation is disclosed in the note no. 34 of the Notes to the Accounts.

### Key Audit Matters

Risk	Our response
Revenue recognition	
At the year ended, the company's	We have tested the design and operating

<b>Risk</b>	<b>Our response</b>
<p>reported total revenue of Tk. 1,615,505,874.</p> <p>Revenue is measured net of trade discount and VAT. Time of revenue recognition is matter. The revenue may overstated for the early recognition of revenue to achieve the desire result.</p>	<p>effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>• Policy of revenue recognition;</li> <li>• Issuance of VAT challan;</li> <li>• Segregation of duties in invoice creation and modification; and</li> <li>• Timing of revenue recognition.</li> </ul> <p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> <li>• Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period;</li> <li>• VAT is correctly dealt with;</li> <li>• Critically assessing manual journals posted to revenue to identify unusual or irregular items; and</li> <li>• Finally assessed the appropriateness and presentation of disclosures against relevant accounting Standards.</li> </ul>
<p>Please see the note 21 in the financial statements.</p>	
<p><b>Valuation of inventory</b></p>	
<p>The balance of inventory of the Company at the year-end was Tk. 770,658,623 held in the company's warehouse.</p> <p>Inventories are carried at the lower of cost and net realizable value. As a result, the Directors apply judgment in determining the appropriate values for slow-moving or obsolete items.</p>	<p>We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory and related provisions by:</p> <ul style="list-style-type: none"> <li>• evaluating the design and implementation of key inventory controls operating across the Company in respect of inventory management;</li> <li>• to attend the physical inventory counts and reconciling the count results to the inventory listings to test the completeness of data;</li> <li>• to review the inventory costing procedures and methodology.</li> <li>• comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete;</li> <li>• reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year; and</li> <li>• Challenging the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow- moving/obsolete stock are valid and complete.</li> </ul>
<p>Please see the note 6 in the financial statements.</p>	

## **Other Information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. We have not been provided the Director's report and other information contained within the annual report except the financial statements to the date of our auditor's report. We expect to obtain the remaining reports of the Annual report after the date of our auditor's report. Management is responsible for the other information.

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.

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

## **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 as explained, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the Management to ensure effective internal audit, internal control and risk management functions of the Company.

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.

## **Auditors' 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 judgment 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.
- 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 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 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 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 the Securities and Exchange Rules 1987, 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 purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have not been kept by the Company so far as it appeared from our examination of these books;
- c) the statements of financial position and statement of profit and loss and other comprehensive income dealt with by the report are in agreement, with the books of accounts and returns; and
- d) the expenditure incurred was for the purposes of the Company's business.

Dated, Dhaka  
October 27, 2020

  
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**Md. Waliullah**  
Chartered Accountants

aamra technologies limited  
Statement of Financial Position  
As at June 30, 2020

Particulars	Notes	As at June 30,	As at June 30,
		2020	2019
		Taka	Taka
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment	4.00	399,543,355	446,761,390
Intangible Assets	5.00	47,400,689	59,250,858
<b>Total Non-Current Assets</b>		<b>446,944,045</b>	<b>506,012,248</b>
<b>Current Assets:</b>			
Inventories	6.00	770,658,623	757,151,357
Trade & Others Receivables	7.00	841,420,675	769,485,303
Advances, Deposits & Prepayments	8.00	510,844,156	410,029,603
Cash & Cash Equivalents	9.00	8,522,605	12,289,582
<b>Total Current Assets:</b>		<b>2,131,446,061</b>	<b>1,948,955,845</b>
<b>Total Assets</b>		<b>2,578,390,106</b>	<b>2,454,968,093</b>
<b>Equity and Liabilities</b>			
<b>Equity attributable to shareholders</b>			
Share Capital	10.00	581,378,640	553,693,950
Share Premium	11.00	502,608,496	502,608,496
Retained Earnings	12.00	281,023,921	251,281,854
<b>Total Equity</b>		<b>1,365,011,057</b>	<b>1,307,584,300</b>
<b>Non-Current Liabilities</b>			
Long Term Loan (Non-Current Portion)	13.00	226,664,735	295,922,968
Deferred Tax Liability	14.00	31,228,103	28,715,712
<b>Total Non-Current Liabilities</b>		<b>257,892,837</b>	<b>324,638,680</b>
<b>Current Liabilities:</b>			
Short Term Loan	15.00	145,872,794	188,006,791
Long Term Loan (Current Portion)	13.01	81,707,734	72,349,186
Trade & Others Payable	16.00	493,422,750	356,547,494
Advance Against Sale	17.00	22,809,234	42,378,033
Provision For Expenses	18.00	194,430,694	149,392,829
Provision For Current Tax	19.00	12,400,178	10,403,179
Dividend Payable	20.00	4,842,826	3,667,602
<b>Total Current liabilities</b>		<b>955,486,211</b>	<b>822,745,114</b>
<b>Total Liabilities</b>		<b>1,213,379,048</b>	<b>1,147,383,794</b>
<b>Total Equity and Liabilities</b>		<b>2,578,390,106</b>	<b>2,454,968,093</b>
<b>Net Asset Value Per Share (NAVPS)</b>		<b>23.48</b>	<b>22.49</b>

The accompanying notes are an integral part of these financial statements

The financial statements were approved by the Board of Directors on 27 October 2020 and were signed on its behalf by:

 Chairman  
 Managing Director  
 Director  
 Company Secretary  
 Chief Financial Officer

Signed in terms of our separate report the date even annexed.

Dated, Dhaka  
27/10/2020

  
 Malek Siddiqui Wali  
 Chartered Accountants

**aamra technologies limited**  
**Statement of Profit or Loss & Other Comprehensive Income**  
For the year ended 30 June, 2020

Particulars	Notes	For the year	For the year
		ended 30 June, 2020	ended 30 June, 2019
		Taka	Taka
Revenue	21	1,615,505,874	1,364,959,607
Less: Cost of goods & service sold	22	1,361,955,889	1,113,138,929
<b>Gross Profit</b>		<b>253,549,985</b>	<b>251,820,679</b>
Less: Operating expenses	23	94,779,233	87,454,830
<b>Operating Profit</b>		<b>158,770,752</b>	<b>164,365,849</b>
Add: Other income	24	243,234	138,465
Less: Loss on Fire		-	10,183,984
<b>Net profit before financial expense</b>		<b>159,013,986</b>	<b>154,320,330</b>
Less : Financial expenses	25	58,989,962	51,564,581
<b>Net profit before tax</b>		<b>100,024,024</b>	<b>102,755,748</b>
<b>Provision for income tax:</b>		<b>14,912,569</b>	<b>26,368,064</b>
Less :Current tax	26	12,400,178	10,403,179
Less: Deferred tax	14	2,512,391	15,964,885
<b>Net profit after tax</b>		<b>85,111,455</b>	<b>76,387,684</b>
<b>Total Comprehensive Income</b>		<b>85,111,455</b>	<b>76,387,684</b>
<b>Earnings Per Share (Per Value Tk. 10.00)</b>	30	<b>1.46</b>	<b>1.31</b>

The accompanying notes are an integral part of these financial statements

The financial statements were approved by the Board of Directors on 27 Octobr 2020 and were signed on its behalf by:

 Chairman
  Managing Director
  Director
  Company Secretary
  Chief Financial Officer

Dated, Dhaka  
27/10/2020

  
**Malek Siddiqui Wali**  
 Chartered Accountants

aamra technologies limited  
Statement of Changes in Equity  
For the Year Ended June 30, 2020

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Retained Earnings	Total
Balance Brought Forward at July 01,	553,693,950	502,608,496	251,281,854	1,307,584,300
5% Stock Dividend for the year	27,684,690	-	(27,684,690)	-
Profit/(Loss) during the year	-	-	85,111,455	85,111,455
Cash dividends on ordinary shares	-	-	(27,684,698)	(27,684,698)
<b>Balance Carried Forward at June 30, 2020</b>	<b>581,378,640</b>	<b>502,608,496</b>	<b>281,023,921</b>	<b>1,365,011,057</b>


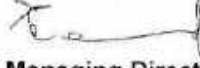
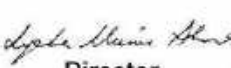

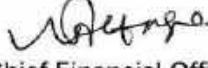
aamra technologies limited  
Statement of Changes in Equity  
For the Year Ended June 30, 2019

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Retained Earnings	Total
Balance Brought Forward at July 01, 2018	553,693,950	502,608,496	230,263,565	1,286,566,011
Profit/(Loss) during the year	-	-	76,387,684	76,387,684
Cash dividends on ordinary shares	-	-	(55,369,395)	(55,369,395)
<b>Balance Carried Forward at June 30, 2019</b>	<b>553,693,950</b>	<b>502,608,496</b>	<b>251,281,854</b>	<b>1,307,584,300</b>

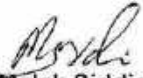
The accompanying notes are an integral part of these financial statements

The financial statements were approved by the Board of Directors on 27 October 2020 and were signed on its behalf by:

 Chairman
  Managing Director
  Director
  Company Secretary
  Chief Financial Officer

Signed in terms of our separate report the date even annexed.

Dated, Dhaka  
27/10/2020

  
 Malek Siddiqui Wali  
 Chartered Accountants

## aamra technologies limited

### Statement of Cash Flows

For the year ended 30 June, 2020

Particulars	For the year ended 30 June, 2020	For the year ended 30 June, 2019
	Taka	Taka
<b>Cash flow from operating activities</b>		
Cash received from customers & other	1,524,243,308	1,371,748,567
Cash paid to suppliers & other	(1,210,537,648)	(853,282,411)
Operating expenses paid	(71,272,803)	(74,284,678)
Advance income tax paid	(13,661,433)	(53,564,187)
Financial expenses paid	(58,989,962)	(51,564,581)
<b>Net cash provided by/ (used in) operating activities</b>	<b>169,781,462</b>	<b>339,052,709</b>
<b>Cash flow from investing activities</b>		
Acquisition of fixed assets	(45,006,912)	(261,316,778)
<b>Net cash used in investing activities</b>	<b>(45,006,912)</b>	<b>(261,316,778)</b>
<b>Cash flow from financing activities</b>		
Dividend Paid	(26,509,473)	(54,741,383)
Short Term Loan Received	212,936,466	208,636,563
Short Term Loan Paid	(255,070,462)	(307,956,594)
Term Loan Received	-	150,000,000
Term Loan Paid	(59,899,686)	(69,792,228)
<b>Net cash provided by/ (used in) financing activities</b>	<b>(128,543,155)</b>	<b>(73,853,642)</b>
<b>Net cash increase/ decrease</b>	<b>(3,768,605)</b>	<b>3,882,289</b>
Net effect of currency exchange on Cash in current year	1,629	715
Cash & cash equivalent at the beginning of the year	12,289,582	8,406,578
<b>Cash &amp; cash equivalent at the end of the year</b>	<b>8,522,605</b>	<b>12,289,582</b>
<b>Net Operating Cash Flow Per Share (NOCFPS) Note:33</b>	<b>2.92</b>	<b>5.83</b>

The accompanying notes are an integral part of these financial statements

The financial statements were approved by the Board of Directors on 27 October 2020 and were signed on its behalf by:

 Chairman
  Managing Director
  Director
  Company Secretary
  Chief Financial Officer

Signed in terms of our separate report the date even annexed.

Dated, Dhaka  
27/10/2020

  
 Malek Siddiqui Wali  
 Chartered Accountants

**aamra technologies limited**  
**Notes to the Financial Statements**  
As at and for the year ended June 30, 2020

**1. Structure of the Organization:**

aamra technologies limited 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.

aamra technologies limited provides comprehensive IT solutions services including Systems Integration, Information Systems Outsourcing, Core Banking Software & Switching Solution supply, implementation & maintenance.

aamra technologies limited also provides Bandwidth under IIG license vide no.BTRC/LL/IIG(I)Aamra2012-1 date 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.

**2.00 Significant Accounting Policies and Basis of Preparation:**

These financial statements are prepared on historical cost basis in accordance with International Financial Reporting Standards (IFRS) . The disclosures of information are made in accordance with the requirements of the Companies Act 1994 and the Financial statements have been prepared in accordance with IAS-1 (presentation of financial statements) using the accrual basis of accounting.

In the preparation of these financial statements, management used available information to make judgments, estimate and assumption that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from those estimate.

**2.01 Accounting Estimate:**

Preparation of financial statements requires Management to make judgments, estimates and assumptions that affect the reported amount of assets and liabilities, income and expenses. The estimates and underlying assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual result could be differ from estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions of the accounting estimates are recognized in the period in which the estimates are revised.

**2.02 Property, Plant & Equipment:**

The cost of an item of property, plant and equipment is recognized as an asset if, and only if, it is probable that the future economic benefits associated with the item can be measured reliably. Property, plant and equipment are stated at historical cost 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.

Depreciation is charged to write-off the cost of property, plant & equipment less any residual value, over the year of their expected useful lives, in accordance with the provisions of IAS 16- Property, Plant and Equipment. Any acquisitions during the year are depreciated on monthly basis .Depreciation is calculated at the following rates on reducing balance basis.

<u>Items</u>	<u>Rate</u>
Furniture & Fixture	10%
Office Equipment	15%
Interior Decoration	10%
Computer & Accessories	30%
Motor Vehicle	20%
ERP & Inventory Software	20%
R & D for Enterprise & Network	20%
Data Center	20%
IIG Equipment	20%

**2.03 Intangibles Assets:**

Expenditure on intangibles are capitalized provided they meet the recognition criteria specified by IAS-38.

**2.04 Components of Financial Statements:**

- a) Statement of Financial Position.
- b) Statement of Profit or Loss & Other Comprehensive Income.
- c) Statement of Cash Flows.
- d) Statement of Changes in Equity
- e) Notes to the Financial Statements

**2.05 Other Regulatory Compliances:**

The Company is also required to comply with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- The Income Tax Ordinance & Rules 1984
- The Value added Tax Act & Rules 1991
- The Securities & Exchange Commission Rules 1987
- The Bangladesh Telecommunication Act 2001

**2.06 Valuation of Inventories:**

Inventories are stated at cost because of net realizable value is higher than Cost.

**2.07 Related Party Disclosures:**

The company carried out a number of transactions with related parties in the normal course of business and on arm's length basis. The information as required by IAS 24 : Related party Disclosures have been disclosed in note-29 to the financial statements.

**2.08 Cash and Cash Equivalents:**

Cash and cash equivalents include cash in hand and cash at banks on current and deposit accounts which are held for the purpose of meeting short term cash commitments rather than for investment or other purposes.

**2.09 Provision for Current Tax:**

Provision for current tax has been made as per rates prescribed in Finance Act 2019 and the Income Tax Ordinance, 1984 on the taxable profit made by the company after considering taxable add or backs of income and disallowances or allowances of expenditure as per income tax laws in compliance with IAS-12 "Income Taxes". The corporate income tax assessment of the company is under process for assessment year 2018-2019.

**2.10 Deferred Tax:**

Deferred tax (asset)/liability is calculated in accordance with IAS-12. Deferred tax is made as per the balance sheet assets/liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that the taxable profits will be available against which the deductible temporary differences. The Company has made adequate provision for deferred tax for the year 2019.

**2.11 Accrued Expenses and Other Payables:**

Liabilities for the goods and services received have been accounted for whether paid or not for those goods & services. Payables are not interest bearing and are stated at their nominal value.

**2.12 Trade and Other Receivables:**

Trade and other receivables are recognized at cost which is fair value of the consideration given for them.

**2.13 Advances, 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 Profit or Loss and Other Comprehensive Income.

**2.14 Revenue Recognition:**

In compliance with the requirements of IFRS 15: Revenue from Contracts with Customers, revenue receipts from customers against sales and services are recognized when products and services are provided to customers, that is, when the significant risk and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, and there is no continuing management involvement with the goods.

#### 2.15 Earnings Per Share (EPS):

EPS has been calculated in compliance with the requirements of IAS 33 : Earnings Per Share is calculated dividing the basic earnings by the weighted average number of ordinary shares are held during the year. EPS for the comparative period is restated, where applicable due to the effect of bonus issue.

#### 2.16 Foreign Currency transaction:

Foreign currency transactions are recorded in BDT at applicable rates of exchange ruling at the dates of transactions in accordance with IAS-21/IAS-21 (the effects of changes in foreign exchange rates). Monetary assets and liabilities denominated in foreign currencies at reporting date are reconverted at rates ruling at the balance sheet date. All exchange differences are charged/ credited to statement of Profit or Loss and Other Comprehensive Income.

#### 2.17 Number of Employees:

The number of employees are engaged for the year who received a total remuneration of Taka 36,000 and above was 95. 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).

#### 2.18 Statement of Cash Flows:

The Statement of Cash Flows has been prepared in accordance with the requirements of "IAS 7: Statement of Cash Flows" using direct method as well as in the indirect method for operation cash flow.

#### 2.19 Going Concerns:

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.

#### 2.20 Provision for Expenses:

The preparation of financial statements in conformity with IAS-37 Provision, Contingent Liabilities and Contingent Assets, requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and the disclosure requirements for contingent assets and liabilities during and at the date of the financial statements. Due to the inherent uncertainty involved in making estimates, actual result reported could differ from those estimates. In accordance with the guidelines as prescribed by IAS-37 provisions were recognized in the following situations:

- When the company has a present obligation as a result of past event.
- When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- Reliable estimates can be made of the amount of the obligation.

#### 2.21 Events After Reporting Period:

The Board of the Directors in its 238th meeting held on 27 October 2020 recommended 10% Percent cash dividend for the year ended 30 June 2020. This will be placed to the shareholders in the ensuing 31th Annual General Meeting (AGM) for their approval.

Dividend declared after the balance sheet date has not been classified as liability at the balance sheet date as does not constitute present obligation under IAS-37.

**3.00 Others:**

**3.01 Employee Benefits:**

The company has provided the following benefits for their employees:

**(a) Defined Contribution Plan**

This represents recognized contributory provident fund for all 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.

**(b) Insurance Scheme**

Employees of the company are covered under group life insurance scheme & Medical Insurance.

**3.02 Reporting Period:**

The reporting period covers 01 July 2019 to 30 June 2020.

**3.03 Reporting Currency:**

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

**3.04 Comparative Information and Re-Arrangement Thereof:**

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

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

**3.05 Service Warranty:**

The company provides after sales service warranty to its clients for one of its products - Point of Sale (POS) machine for a period of one year. The company maintains provision @2.5% against total POS sale considering the probability of occurrence.

Amount in Taka	Amount in Taka
June 30, 2020	June 30, 2019

#### 4.00 Property, Plant & Equipment :

Details of Fixed Assets and Depreciation as on 30th June, 2020 are shown in the Annexure-A  
This is arrived at as follows:

##### Cost Value of Assets :

Opening balance	768,891,678	532,293,711
Add : Addition during the year	45,006,912	261,316,778
Less: Adjustment during the year	-	24,718,811
<b>Closing balance</b>	<b>813,898,590</b>	<b>768,891,678</b>

##### Accumulated Depreciation :

Opening balance	322,130,288	276,110,614
Add : Depreciation during the year	92,224,947	60,554,501
Less: Adjustment during the year	-	14,534,827
<b>Closing balance</b>	<b>414,355,235</b>	<b>322,130,288</b>

##### Written Down Value

<b>399,543,355</b>	<b>446,761,390</b>
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#### 5.00 Intangible Assets

Details of Intangible Asstes and Amortization as on 30th June, 2020 are shown in the Annexure-A  
This is arrived at as follows:

##### Cost Value of Assets :

Opening balance	210,090,535	210,090,535
Add : Addition during the year	-	-
Less: Adjustment during the year	-	-
<b>Closing balance</b>	<b>210,090,535</b>	<b>210,090,535</b>

##### Accumulated Amortization :

Opening balance	150,839,677	136,026,961
Add : Amortization during the year	11,850,168	14,812,716
Less: Adjustment during the year	-	-
<b>Closing balance</b>	<b>162,689,846</b>	<b>150,839,677</b>

##### Written Down Value

<b>47,400,689</b>	<b>59,250,858</b>
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#### 6.00 Inventories:

The break up is as follows:

Hardware, Equipment & Software:	June 30, 2020	June 30, 2019		
	Qty	Qty		
Ciseo Juniper Products	245	246	17,409,291	17,612,449
Diebold ATM, Spare	15368	15368	11,750,864	11,750,864
Hypercom	30666	31315	31,646,926	43,018,775
NBS spare parts	8834	9198	74,819,916	40,445,822
Sun Spare	1887	1707	347,262,912	344,695,434
Software	213	222	287,768,715	299,628,013
<b>Total</b>			<b>770,658,623</b>	<b>757,151,357</b>

7.00 Trade & Other Receivables :

Amount in Taka	Amount in Taka
June 30, 2020	June 30, 2019
7.01	
841,420,675	769,485,303
<b>841,420,675</b>	<b>769,485,303</b>

The above amount is included Taka 6,451,638 to aamra networks limited and Taka 4,851,784 to ACE IT Networks Ltd. which are related parties.

During the year Tk. 3,894,071 has been written off by debiting bad debt provision

7.01 Local Receivables :

Al-Arafah Islami Bank Ltd.	1,174,000	1,172,550
Airtel Bangladesh Limited	-	100,440
Alvaritech Bangladesh Limited	-	2,584,260
Angel Drops Limited	-	71,817
Agni Systems Ltd	50,000	100,000
Asia Tel Networks Limited	-	220,000
Antaranga Dot. Com	9,766,814	5,805,500
Axiata Bangladesh Limited	115,027,125	72,521,781
AB Bank Limited	4,110,000	-
Bangla Phone Limited	283,000	283,000
Bangladesh Bank	2,192,764	7,119,751
Bangladesh Internet Exchange Ltd.	757,650	757,650
Banglanet Technologies Ltd	269,100	38,250
Bank Alfalah Limited	252,750	229,782
BD Connect .Net	907,619	464,619
BD Networks	102,238	182,200
Bank Asia Limited	2,966,130	2,907,563
bKash	9,358,763	4,941,855
BRAC Bank Limited	13,948,229	11,006,191
BRACNet Limited	194,022	463,470
Bijoy Online Ltd	41,769	291,769
Bornil Network Systems Ltd	-	65,000
Cable Entertainment Limited	-	220,800
Chittagong Multi Channel Ltd	1,234,000	400,000
Chittagong Telecom Services Limited	2,810,000	1,790,000
Circle Network	2,383,062	2,262,662
City Cable	1,241,800	1,241,800
Cogent Broadband	192,550	-
Computer Source Ltd	-	1,801,390
Continental Communication	25,000	-
Cynergon Intelisys Limited	5,500,000	5,500,000
Delta Infocom	-	99,313
Daulatpur Online	240,900	-
Dhaka Bank Limited	26,673,745	29,228,745
Dutch-Bangla Bank Limited	40,667,054	37,992,296
Dhaka Electric Supply Company Ltd.	32,385,662	32,385,662
ESL Bangladesh Limited	-	5,399,363
Eastern Bank Ltd	34,524	883,649
Ezzy Communications Limited	433,517	433,517
Fair Distribution Limited	746,995	746,995
Falcon Link	1,952,932	722,704
Gateway Online Access Limited	25,000	-
Grameen Phone Limited	128,565,441	138,222,688
Genuity Systems Ltd	23,000	23,000
Global voice .com	22,677	28,677
Gram Bangla Systems Limited	8,800	26,400
HN Telecom Limited	-	171,250

	Amount in Taka June 30, 2020	Amount in Taka June 30, 2019
Hatiya IT Park	-	15,739
IFIC Bank Limited	10,843,926	26,060,575
IncomIT Solution	76,800	-
Islami Bank Bangladesh Limited	60,491,437	39,867,555
InfoBase Ltd.	1,447,563	1,477,879
Innovative Online Ltd	500,645	-
Intrepid Broadband Communication Company	284,500	-
Internet @ Home Limited	320,800	55,000
Ispahani Tea Ltd	70,000	70,000
Jony Cable Network	83,200	-
KS Network Ltd	4,380,000	4,400,000
Lanka Bangla Securities Ltd.	800,000	-
LankaBangla Finance Limited	91,012	91,012
LM Ericsson Bangladesh Limited	26,989,267	28,076,521
M/S Speed Net	310,133	95,533
M/S Rawshanara Internet Communication	230,323	455,323
Mazeda Networks Limited	-	211,808
Minara Firoz Infotech	1,297,250	1,297,250
Mutual Trust Bank Limited	260,890	54,957
National Bank Limited	33,560,223	33,720,558
NCC Bank Limited	-	1,466,027
NRB Bank Ltd.	41,553,972	44,141,531
Networld BD Limited	4,158,760	4,158,760
NovoTel Limited	662,610	662,610
Omega Exim Limited	90,000	-
One Bank Limited	23,011,116	11,318,971
One Sky Communications Ltd	109,000	70,500
Banglalink Digital Communication Ltd	74,075,274	53,706,209
Pacific Bangladesh Telecom Limited	2,552,500	2,552,500
Paradise Technologies Limited	10,000	70,000
Planet Satellite	-	70,320
Premier Bank Limited	85,480	75,130
Prime Bank Limited	26,632,799	24,379,197
Pubali Bank Limited	28,605,008	28,799,188
Radisson Technology	43,700	-
Red Network Limited	145,100	-
Royal Infotech	27,000	-
Rupali Bank Limited	9,038,987	-
Renata Limited	-	3,996,241
Sadia Tech Ltd	-	143,890
Sam Online	406,610	406,610
Shergold House	-	254,600
Southeast Bank Limited	8,709,493	8,551,493
Southlink Communication	1,563,750	1,069,750
Spectrum Engineering Consortium Ltd	127,260	1,708,110
Square InformatiX Ltd	-	280,700
Standard Bank Limited	4,068,781	4,674,908
Standard Chartered Bank	746,900	-
Systems Solutions & Development Technolog	17,075,276	110,263
SySyniverse Technologies Asia Pacific Ltd	751,500	751,500
Three Link Networks	-	89,650
Telekom Malaysia Berhad	-	360,000
The City Bank Limited	8,554,706	23,422,997
Tomato Web Pvt. Ltd.	-	420,000
ZX Online	-	611,350
United Commercial Bank Limited	26,329,211	29,029,211
Video Elephant	5,081	-
Wimer Communication	99,000	-
Wink Network	951,400	123,200

Zip Net Limited  
ZXOnline

**Related Party:**

Aamra Networks Limited  
ACE IT Networks Ltd

**Total**

Amount in Taka June 30, 2020	Amount in Taka June 30, 2019
722,830	-
597,550	-
6,451,639	10,704,100
4,851,784	4,447,720
<b>841,420,675</b>	<b>769,485,303</b>

**Aging Schedule of Trade Receivable:**

Below 30 days	123,056,675	94,381,710
Within 31-60 days	80,348,031	99,556,295
Within 61-90 days	46,542,522	58,545,538
Within 91 -120 days	46,255,124	48,817,680
Within 121 -150 days	96,896,640	17,413,633
Within 151 -180 days	34,607,762	22,380,259
Within 181 -270 days	113,869,859	103,221,209
Within 271 -1 year	185,674,585	171,196,790
Above 1 year	114,169,477	153,972,187
<b>841,420,675</b>	<b>769,485,303</b>	

**8.00 Advances, Deposits & Prepayments:**

Advance & Deposit Against Office Rent	8.01	1,012,000	1,012,000
Bank Guarantee, Performance Security & Tender Deposit	8.02	72,940,583	59,718,915
Deposit for Telephone		2,288,560	2,288,560
Advance Income Tax ( AIT )	8.03	221,728,001	218,469,747
VAT Current Account		49,309	169,091
VAT Deduction at Source		23,407,619	9,788,014
Advance Against Expenses	8.04	79,156,795	69,429,792
Advance for Inventories	8.05	110,261,289	49,153,483
<b>Total</b>		<b>510,844,156</b>	<b>410,029,603</b>

**8.01 Advance & Deposit Against Office Rent:**

Faruque Rupayan Tower -5th Floor	1,012,000	1,012,000
Faruque Rupayan Tower -9th Floor	-	-
<b>Total</b>	<b>1,012,000</b>	<b>1,012,000</b>

**3.02 Bank Guarantee, Performance Security & Tender Deposit:**

National Univerity	134,250	-
Al Arafah Islami Bank Ltd	400,000	200,000
BANBIES	125,000	125,000
Pubali Bank Ltd.	263,500	11,500
Dutch Bangla Bank Limited	145,000	77,500
Grameen Phone Limited	19,061	19,061
Islami Bank Bangladesh Limited	1,352,900	1,154,150
Robi Axianta	483,840	483,840
Rupali Bank	204,173	158,978
PD,PEDP-4	-	30,000
Secondary Education Sector Investment Programe	250,000	25,000
Southeast Bank Ltd.	56,250	166,250
Commissioner of Customs	1,138,995	1,138,995
Mutual Trust Bank Limited	156,250	156,250
BCC	10,000	-
Directorate General of Procces Inteligence	48,000	157,000

	Amount in Taka June 30, 2020	Amount in Taka June 30, 2019
United Commercial Bank Limited	90,000	152,765
Fiber @ home Ltd	345,000	345,000
Banglaphone	185,000	185,000
Bangladesh Submarine cable Company Limited	51,143,963	42,107,230
Bangladesh Telecommunication Company Limited	12,156,448	9,681,398
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	1,014,000	1,015,250
BSEC	39,242	-
Prime Bank Limited	7,000	7,000
SEVP, GSD,UCBL	62,765	-
Warehouse	225,000	225,000
Bkash	715,540	-
Bangladesh Bank	197,349	197,349
NRB Commercial Bank Ltd.	31,400	31,400
Bank Asia Limited	107,658	-
NCC Bank Limited	255,000	255,000
IFIC Bank Ltd	10,000	10,000
BRAC Bank Ltd	65,000	100,000
BRAC	50,000	50,000
<b>Total</b>	<b>72,940,583</b>	<b>59,718,915</b>

**8.03 Advance Income Tax (AIT):**

Opening Balance	218,469,747	174,325,524
Add: Addition during the year	13,661,433	53,564,187
Less: Adjustment During the year	(10,403,179)	(9,419,965)
<b>Total</b>	<b>221,728,001</b>	<b>218,469,747</b>

**8.04 Advance Against Expenses:**

Advance to Suppliers	8.04.01	57,695,976	50,264,553
Prepayments Expenses	8.04.02	21,440,818	19,145,238
Advance to Staff		20,000	20,000
<b>Total</b>		<b>79,156,795</b>	<b>69,429,792</b>

**8.04.01 Advance to Suppliers:**

Arbitration fee Pubali Bank	-	250,000
Epsilon & Verifone	2,881,012	1,210,560
Level 3	2,218,392	2,218,392
Jessore High Tech Park	192,000	192,000
Verifone	868,500	-
Kona Software Lab Ltd	489,000	-
Fiber@home	747,500	747,500
IG Project	-	1,654,615
Jessore IT ISP	45,000	45,000
Novotel Ltd	525,011	525,011
Interblocks - Dhaka Bank Project	307,125	307,125
IG Duplex Lease Line BTCL	12,107,581	9,637,081
Md. Babul Sarder	25,000	25,000
Prime Insurance Company Limited	-	90,052
Bharti International Pte. Ltd	848,101	-
Orange	1,474,310	-
SGIX	429,875	-

	Amount in Taka June 30, 2020	Amount in Taka June 30, 2019
Equinix	1,861,143	-
Interxion	1,450,047	-
NTT	1,571,778	-
Oracle Corporation	29,654,601	33,362,217
<b>Total</b>	<b>57,695,976</b>	<b>50,264,553</b>

**8.04.02 Prepayments Expenses:**

Guardian Life Insurance Limited	106,155	145,441
Oracle Renewal Fee	1,072,548	1,155,007
BSCCL IIG	17,946,400	14,855,174
BD Finance	2,129,150	2,129,150
BTRC for IIG License	148,065	377,360
Office Expenses by IOU	38,500	483,106
<b>Total</b>	<b>21,440,818</b>	<b>19,145,238</b>

**8.05 Advance for Inventories & Services:**

This is the discounted value of future payment to Patent Holders under the sales contract. The correspondence entry is shown as liability by the name of "Provision for Expenses".

Bank Al Falah WO-2018-098	-	155,548
Bank Al Falah WO-2019-078	192,639	-
BB-WO/2020/0151-Thales Service	347,504	-
Cost of BB-WO/2019/029	468,250	-
Cost of CBL -Wo Ref-0558-POS Sa	62,110	-
Cost of DPDC Project	48,700	-
CBL WO-2019-000	-	1,468,161
Cost of HSM Sale-City Bank Project	47,069	-
Cost of NBS Service-AIBL	293,923	-
Cost of BB-WO-2019-030	-	1,493,590
Cost of NBS Service-SEBL	306,667	-
Cost of Oracle-WO-2019-070-SEBL	851,870	-
Cost of EDGEVERVE	90,000	90,000
Cost of CBL -Wo Ref-0558	-	53,000
Cost of Oracle-WO-2019-089-UCBL	1,193,123	-
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 Ser-Walton-WO-2020/132	5,247,912	-
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	12,457,149	1,736,170
Deferred Cost for Deferred Revenue	12,699,587	-
IBBL-Training (Sun Sale)	6,000,000	-
EBL-WO-088(Thales Service)	219,047	219,047
IBBL-WO-2019/024	-	3,272,763
IBBL-WO-082(Thales Service)	-	9,044
IBBL-WO-2020/049(Sun Service)	22,374,039	-
IBBL-WO-2020/050(Sun Service)	3,921,620	-
L/C#209018010160	-	59,175

	Amount in Taka June 30, 2020	Amount in Taka June 30, 2019
L/C#297417010085	-	24,973
L/C#297417010101	-	1,426,693
L/C#297418010028	-	114,999
L/C#297418010036	-	35,726
L/C#297418010042	-	251,456
L/C#297418010086	-	396,593
L/C#297418010133	-	47,155
L/C#297418015011	-	2,622,879
L/C#297418015022	-	21,236
L/C#297418150025	-	315,487
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#297417010101	1,426,693	-
L/C#297418010086	396,593	-
L/C#297418015011	2,622,879	-
L/C#297418150033	809,345	-
L/C#297418150042	3,782,747	-
L/C#297419010030	670,630	-
L/C#297419010124	4,085,000	-
L/C#297419010132	1,157,308	-
L/C#297419100050	1,416,924	-
L/C#297419150005	136,170	-
L/C#297419150181	1,646,533	-
L/C#297420010033	2,980,228	-
L/C#297420010035	2,837,093	-
SBLC#4013170014	-	6,384
Thakral-WO-2019/M/052	11712578	-
Thales-Service Cost-OBL-WO-133	700,197	700,197
Thales-WO-2017/0121&122-SEBL	231,856	231,856
NBS-WO-2020/0118-NBS Sale-CBL	663,750	-
NBS-WO/2019/092-A & B-CBL	2,298,531	-
NBS-WO/2020/0136-AIBL	376,645	-
Thales-WO-2017/051-NCC Bank	16,896	-
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-2019/0101-NRB	203,421	-
Thales-WO-2017/051-NCC Bank	-	16,896
Thales Service Cost-UCBL-WO-039	-	883,288
Thales-WO-2019/0111-U/CBL	714,456	-
Thales-WO-2019/026-IBBL Bank	517,085	-
Thales-WO-2019/070-SEBL	811,305	-
Thales Service-MTBL-WO-2020/0126	594,035	-
Thales Service-MTBL-WO-2020/0142	312,604	-
Thales Service Cost-UCBL-WO-039	176,657	-
VeriFone Spare Cost	-	3,702,843
<b>Total</b>	<b>110,261,289</b>	<b>49,153,483</b>

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.

Amount in Taka	Amount in Taka
June 30, 2020	June 30, 2019

**Maturity Analysis of Advances & Security Deposits :**

Advance realizable or adjustable within 1 (one) year	414,860,358	363,101,168
Advance realizable or adjustable after 1 (one) year	95,983,798	46,928,435
<b>Total</b>	<b>510,844,156</b>	<b>410,029,603</b>

**9.00 Cash and Cash Equivalents:**

Cash in Hand		20,853	2,034
Cash at Bank	9.01	8,501,752	12,287,548
<b>Total</b>		<b>8,522,605</b>	<b>12,289,582</b>

Physical cash counting were taken place at the year end at the presence of the Auditors and found in order.

**9.01 Cash at Bank:**

**Standard Chartered Bank**

Branch Name : Banani Branch  
A/C#01-1309303-01

	10,248	60,928
	<b>10,248</b>	<b>60,928</b>

**Mercantile Bank Limited**

Branch Name : Banani Branch  
A/C#110611125633131

	144,880	44,735
	<b>144,880</b>	<b>44,735</b>

**Janata Bank Ltd**

Branch Name : Banani Branch  
AC#010015384185

	277,335	278,290
	<b>277,335</b>	<b>278,290</b>

**Al-Arafah Bank Ltd**

Branch Name : Banani Branch  
A/C#0201020017161

	828	1,518
	<b>828</b>	<b>1,518</b>

**BRAC Bank Limited**

Branch Name : Banani Branch  
A/C No.- 1507200398915001

	164,630	4,831
	<b>164,630</b>	<b>4,831</b>

**Dhaka Bank Limited**

Branch Name : Banani Branch  
A/C No.- 2061002742  
A/C No.- 2061004383  
A/C No.- 2061501872

238,760	239,600
2,869	3,559
101,539	94,994
<b>343,168</b>	<b>338,153</b>

**Dutch Bangla Bank Limited**

Branch Name : Banani Branch  
A/C No.- 103110112051  
A/C No.-10311028506

1,860	86,403
32,505	43,737
<b>34,365</b>	<b>130,141</b>

**The City Bank Limited**

Branch Name : Principal Branch  
A/C No.- 2921274263001(BDT)  
A/C No.- 5121274263001(USD)  
A/C No.- 5121274263002(GBP)  
A/C No.- 5121274263003(EUR)  
A/C No.- 1101127576001  
A/C No.- 01127576002  
A/C No.-01127576003

317,889	271,570
74,784	74,476
19,322	20,464
31,850	32,646
13,690	10,007
574,921	576,111
<b>540,614</b>	<b>541,804</b>

A/C No.-01127576005  
A/C No.-01127576006

Amount in Taka	Amount in Taka
June 30, 2020	June 30, 2019
562,399	563,589
724,120	725,310
<b>2,859,590</b>	<b>2,815,975</b>

9.01.01 The Company has three foreign currency accounts (USD,GBP & Euro) mentioned above with The City Bank Ltd.

**Eastern Bank Limited**

Branch Name : Banani Branch  
A/C No.- 1161350064323

729,079	76
<b>729,079</b>	<b>76</b>

**Bank Asia Limited**

Branch Name : Banani Branch  
A/C No.- RQ- 0124200021  
A/C No.- 01233053048  
A/C No.-01236050613

486	486
1,005,103	3,517,903
138,159	121,668
<b>1,143,748</b>	<b>3,640,056</b>

**Shahjalal Islami Bank Limited**

Branch Name : Banani Branch  
A/C No -4013-13100000904  
A/C No-4013-13100000938  
A/C No-4013-13100000947  
A/C No-4013-13100000966

592,364	3,594,951
646,982	632,415
673,110	718,776
400,102	-
<b>2,312,557</b>	<b>4,946,142</b>

**Mutual Trust Bank**

Branch Name : Banani Branch  
A/C No.-00340320000262

417,669	14,977
<b>417,669</b>	<b>14,977</b>

**NCC Bank Ltd**

Branch Name : Banani Branch  
AC#050-0210007713

3,418	11,452
<b>3,418</b>	<b>11,452</b>

**NRB Bank Ltd**

AC No.-1022010063304

275	275
<b>275</b>	<b>275</b>

**Bangladesh Development Bank Ltd**

A/C#0650200002503

1,105	-
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**Islami Bank BD Ltd.-**

A/C#20503910100023005

58,858	-
<b>58,858</b>	<b>-</b>

**Total**

<b>8,501,752</b>	<b>12,287,548</b>
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**10.00 Share Capital**

**This is made up as follows:**

**Authorized Capital**

100,000,000 shares @ Tk. 10 each

1,000,000,000      1,000,000,000

Amount in Taka	Amount in Taka
June 30, 2020	June 30, 2019

**Issued, Subscribed & Paid up Capital:**

Opening balance	553,693,950	553,693,950
Add: 5% Stock Dividend for the year 2019	27,684,690	-
<b>Total</b>	<b>581,378,640</b>	<b>553,693,950</b>

The detail of shareholding positions are as follows:

**Percentage of shareholding positions:**

Name of shareholders	% of holders		2019-20	2018-19
	2019-20	2018-19		
Sponsor	30.00%	30.00%	17,446,884	16,621,891
Institutions	43.22%	40.07%	25,129,477	22,184,238
General Public	26.78%	30%	15,561,503	16,563,266
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>58,137,864</b>	<b>55,369,395</b>

**Classification of shareholders by range of numbers held:**

Class Interval	No of Shareholders		Number of shares	
	2020	2019	2020	2019
00001-1000	4545	6414	1,247,935	6,732,484
10001-20000	1437	201	6,050,200	2,263,138
20001-30000	46	28	1,143,946	1,154,020
30001-40000	17	20	573,618	992,124
40001-50000	16	10	731,572	901,221
50001-60000	9	4	493,077	555,166
60001-70000	4	3	257,480	275,300
70001-80000	6	1	439,673	306,300
80001-90000	3	1	259,082	85,000
90000-1000000000	53	49	46,941,281	42,104,642
<b>Total</b>	<b>6,136</b>	<b>6,731</b>	<b>58,137,864</b>	<b>55,369,395</b>

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.

**Year-wise break-up of share capital:**

Year	Status	% of Bonus Share	Addition of Share	Paid-up Share	Paid-up Capital Amount
2012	Bonus	20% (B)		41 946 512	419 465 120
2013	Cash & Bonus	10%(B) , 5% (C)	83 893 02	50 335 814	503 358 140
2014	Cash	10% (C)	50 335 81	55 369 395	553 693 950
2015	Cash	10% (C)	-	55 369 395	553 693 950
2016	Cash	10% (C)	-	55 369 395	553 693 950
2017	Cash	10% (C)	-	55 369 395	553 693 950
2018	Cash	10% (C)	-	55 369 395	553 693 950
2019	Cash	5%(C), 5% (B)	-	55 369 395	553 693 950

**11.00 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 share premium balance had arisen during IPO issue @14 per share in the year 2012. The balance share premium after adjusting IPO issue cos has been carried forwarded since then.

Amount in Taka	Amount in Taka
June 30, 2020	June 30, 2019

**12.00 Retained Earnings:**

Opening balance	251,281,854	230,263,565
Correction of Error: Translation of Foreign Exchange held at June 30, 2016		
Add: Net profit after tax for the year	85,111,455	76,387,684
Less : 5% Cash Dividend for the year 2019	(27,684,698)	(55,369,395)
Less : 5% Stock Dividend for the year 2019	(27,684,690)	-
<b>Closing balance</b>	<b>281,023,921</b>	<b>251,281,854</b>

**13.00 Long Term Loan (Non-Current Portion) :**

BD Finance (Non-Current Portion)	19,485,471	23,353,139
Lanka Bangla Finance Ltd. (Non-Current Portion)	176,251,037	235,007,761
NCC Bank Limited (Non-Current Portion)	30,608,740	36,529,797
CAPM Venture Capital & Finance Ltd (Non-Current Portion)	319,486	1,032,271
<b>Total</b>	<b>226,664,735</b>	<b>295,922,968</b>

**13.01 Long Term Loan (Current Portion) :**

BD Finance (Current portion of term loan)	8,909,656	8,414,316
Brac Bank Limited (Current portion of term loan)	-	2,076,401
Lanka Bangla Finance Ltd. (Current portion of term loan)	59,116,563	49,908,479
CAPM Venture Capital & Finance Ltd (Current portion of term loan)	873,966	756,654
NCC Bank Ltd (Current portion of term loan)	12,807,549	11,193,336
<b>Total</b>	<b>81,707,734</b>	<b>72,349,186</b>

Brief terms and conditions of the above loan are as follows:

Name of Bank	Sanction Limit	Outstanding	Terms and conditions of sanction letter
BD Finance Limited	40,000,000	28,395,127	Purpose : For acquisition of IT equipment under sale and lease back arrangement
			Tenor : Five Years
			Repayment : 60 (Sixteen) Monthly Installment
			Installment Size : Tk. 8,99,920/= Per Month
			Rate of Interest : Interest rate @ 15% PA.
			Date of maturity : TL maturity date 2022
			Security agreement : Personal gurantee of all the Directors.
			Lien of 10 Lac sponsor shares (Five lac of Syed Farhad Ahmed & Five of Syed Faruque Ahmed) Corporate Gurantee: aamra networks limited
Lanka Bangla Finance Ltd	150,000,000	126,968,933	Purpose : Sale and lease back of equipment.
			Tenor : Tenor : Five Years
			Repayment : 60 (Sixty) Monthly Installment
			Installment Size : Tk. 3,568,490.00/= Per Month
			Rate of Interest : Interest rate @ 16% PA.
			Date of maturity : TL maturity date 2024 Security agreement : Personal gurantee of all the Directors.

Amount in Taka	Amount in Taka
June 30, 2020	June 30, 2019

Lanka Bangla Finance Ltd	50,000,000.00	28,723,645	Purpose : Sale and lease back of equipment.
			Tenor : Tenor : Five Years
			Repayment : 60 (Sixty) Monthly Installment
			Installment Size : Tk. 1,087,122.00/= Per Month
			Rate of Interest : Interest rate @ 16% PA.
			Date of maturity : TL maturity date 2023
			Security agreement : Personal gurantee of all the Directors. Corporate Gurantee N/A
Lanka Bangla Finance Ltd	5,000,000.00	3,356,803	Purpose : Sale and lease back of equipment.
			Tenor : Tenor : Five Years
			Repayment : 60 (Sixty) Monthly Installment
			Installment Size : Tk. 112,490.00/= Per Month
			Rate of Interest : Interest rate @ 16% PA.
			Date of maturity : TL maturity date 2023
			Security agreement : Personal gurantee of all the Directors. Corporate Gurantee N/A
Lanka Bangla Finance Ltd	19,734,487.00	12,935,622	Purpose : Sale and lease back of equipment.
			Tenor : Tenor : Five Years
			Repayment : 60 (Sixty) Monthly Installment
			Installment Size : Tk. 464,577.00/= Per Month
			Rate of Interest : Interest rate @ 16% PA.
			Date of maturity : TL maturity date 2023
			Security agreement : Personal gurantee of all the Directors.
Lanka Bangla Finance Ltd	50,000,000.00	27,535,111	Purpose : Sale and lease back of equipment.
			Tenor : Tenor : Five Years
			Repayment : 60 (Sixty) Monthly Installment
			Installment Size : Tk. 1,087,122.00/= Per Month
			Rate of Interest : Interest rate @ 16% PA.
			Date of maturity : TL maturity date 2023
			Security agreement : Personal gurantee of all the Directors of
Lanka Bangla Finance Ltd	55,265,513.00	35,847,485	Purpose : Sale and lease back of equipment.
			Tenor : Tenor : Five Years
			Repayment : 60 (Sixty) Monthly Installment
			Installment Size : Tk. 1285932/= Per Month
			Rate of Interest : Interest rate @ 16% PA.
			Date of maturity : TL maturity date 2023
			Security agreement : Personal gurantee of all the Directors.
NCC Bank Limited	50,000,000	43,416,289	Purpose : Purchase various equipment to increase capacity of IIG Infrastructure
			Tenor : Five Years
			Repayment : 60 (Sixteen) Monthly installment
			Installment Size : Tk. 12,65,509/= Per Month
			Rate of Interest : Interest rate @ 10% PA.
			Date of maturity : TL maturity date 2022
			Security agreement : Personal gurantee of all the Directors. Registered Mortgage over 12.47 decimal land along with six storied building -SFA Tower.

Amount in Taka	Amount in Taka
June 30, 2020	June 30, 2019

CAPM Venture Capital & Finance Ltd	3,500,000	1,193,452	Purpose : Car Purchase
			Tenor : Five Years
			Repayment : 60 (Sixteen) Monthly installment
			Installment Size : Tk. 75,665.00/= Monthly
			Rate of Interest : Interest rate @ 14.50% PA.
			Date of maturity : TL maturity date 2021
			Security agreement : Personal guarantee of all the Directors.

#### 14.00 Deferred Tax Liability :

Opening balance		28,715,712	12,750,826
Addition/Adjustment during the year			
Motor Vehicle	14.01	(8,439)	(10,547)
Computer & Accessories	14.02	(153,620)	(219,492)
IIG Equipment	14.03	2,963,655	16,556,433
ERP & Inventory Software	14.04	(289,206)	(361,508)
Closing balance		<u>31,228,103</u>	<u>28,715,712</u>

#### 14.01 Deferred tax liability : Motor Vehicle

Net book value	1,651,685	2,064,605
Tax written down value (at 20% tax allowable depreciation )	1,516,656	1,895,820
Temporary difference	135,029	168,785
Closing Deferred tax liability(@25% of temporary difference)	33,757	42,196
Opening Balance	42,196	52,743
Charge during the year	<u>(8,439)</u>	<u>(10,547)</u>

#### 14.02 Deferred tax liability : Computer & Accessories

Net book value	8,320,590	11,023,292
Tax written down value (at 30% tax allowable depreciation )	6,817,352	8,905,574
Temporary difference	1,503,238	2,117,718
Closing Deferred tax liability(@25% of temporary difference)	375,809	529,429
Opening Balance	529,429	748,921
Charge during the year	<u>(153,620)</u>	<u>(219,492)</u>

#### 14.03 Deferred tax liability : IIG Equipment

Net book value	306,208,730	330,782,844
Tax written down value (at 30% tax allowable depreciation )	187,561,852	223,990,591
Temporary difference	118,646,878	106,792,253
Closing Deferred tax liability(@25% of temporary difference)	29,661,720	26,698,063
Opening Balance	26,698,063	10,141,629
Charge during the year	<u>2,963,655</u>	<u>16,556,433</u>

#### 14.04 Deferred tax liability : ERP & Inventory Software

Net book value	47,400,689	59,250,858
Tax written down value (at 30% tax allowable depreciation )	42,773,384	53,466,730
Temporary difference	4,627,306	5,784,128
Closing Deferred tax liability(@25% of temporary difference)	1,156,826	1,446,032
Opening Balance	1,446,032	1,807,540
Charge during the year	<u>(289,206)</u>	<u>(361,508)</u>

Amount in Taka	Amount in Taka
June 30, 2020	June 30, 2019

**15.00 Short Term Loan:**

Bank Asia Limited-Overdraft	19,910,283	23,885,545
Bank Asia Ltd-LTR	-	7,437,142
Shahjalal Islami Bank LTR	-	141,059,599
NCC Bank Ltd STL	59,134,442	15,624,505
Shahjalal Islami Bank Work Order Finance	-	-
<b>Total</b>	<b>66,828,068</b>	<b>-</b>
	<b>145,872,794</b>	<b>188,006,791</b>

**16.00 Trade & Others Payable :**

Interblocks Pte. Limited	-	2,028,271
Bharti International(Singapore) Pte. Ltd	-	1,521,000
Equinix	1,669,413	1,802,555
GTT Emea Ltd.	461,551	1,749,150
	-	-
Telia Sonera Int. Carrier Sing.Pte Ltd	612,970	1,115,400
TATA Communications	363,344	2,634,481
NTT	-	1,584,376
COGENT	885,593	431,740
Aftab IT Limited	21,874	-
Atomic Power & Co.	4,290	-
Albatross Resort	60,546	12,100
Anticbd	-	-
Aysha Akter	-	-
Bangladesh Submarine Cable Company Ltd.	229,188,842	210,828,368
BDIX-SDNF	-	-
BD Connect. net Ltd	87,300	17,460
BizBangla Media Ltd.	10,800	-
Bangladesh Express Co. Ltd.	-	19,499
Bangladesh Telecommunication Company Limited	41,112,720	37,567,274
BTRC (Payable against Profit Sharing)	16.01 149,741,871	50,679,274
Businessstimes24.com	-	3,000
Chittagong Multi Channel Limited	67,200	16,800
Chittagong Communications Limited	243,471	35,400
Coloasia Limited	823,674	1,018,874
Digi Net	217,040	-
Electronics City	129,300	-
Etranz Aditya Limited	47,000	-
E Generation Limited	-	132,813
Elite Security Services	-	6,000
Eurotelbd Online Ltd.	20,000	5,000
F R Properties Limited	-	-
FR Tower Owners' Society	-	44,437
Farco Syndicate	709,364	138,827
Integrated Security service Limited	-	46,035
Freight Management Ltd	24,596	-
Fiber@home Ltd.	38,367,718	9,364,843
Gateway Online	325,938	37,800
GrameenPhone Limited	-	85,154
Hotel Saint Martin Ltd	60,835	12,167
Implode Impressions	-	-
Integrated Security service Limited	83,835	-
Jessore IT	525,500	204,500
Junaira Network	-	34,000

	Amount in Taka June 30, 2020	Amount in Taka June 30, 2019
K. B International	8,700	-
Khulna Vision	-	10,000
Md. Babul Sarder	7,500	7,500
Md. Bashiruzzaman	84,000	75,000
Md. Hasan Maruf	65,000	65,000
Md. Jahangir Alam	8,800	-
Md. Jasim Uddin	321,426	66,150
Md. Mizanur Rahman	-	65,000
Millennium Service Center Ltd	13,716	-
New City Electric & Sanetary	5,960	-
Network Solutions	28,600	5,720
Product Plus Solutions	140,000	-
Prime Maintenance	-	80,475
Rif Line Logistics Limited	-	626,486
Rasa Technologies	16,000	-
Rif Line Logistics Limited	723,474	-
Smart Technologies (BD) Limited	737,325	-
Shark Limited	750,000	-
SFA Estate	186,220	267,288
Stock Market BD	3,000	-
Stock News BD	6,000	-
Smart Technologies (BD) Limited	-	-
Summit Communications limited	22,507,548	31,622,318
Syed Ishtiaq Ahmed & Associates	-	38,500
Techcity Bangladesh Limited	296,000	104,000
Telecom Malaysia	-	-
Trade Bound	-	34,960
Universal Business Machines Limited	1,143,896	-
Victorians Online	25,500	-
<b>Related Party:</b>		
aamra Fitness Limited	127,500	127,500
aamra Infotainment Ltd.	350,000	175,000
<b>Total</b>	<b>493,422,750</b>	<b>356,547,494</b>

**16.01 BTRC - Revenue Sharing:**

Bandwidth sales during the year	1,237,509,345	1,016,843,541
Less : Value Added Tax (VAT)	161,414,262	90,340,888
<b>Net Revenue during the year</b>	<b>1,076,095,083</b>	<b>926,502,653</b>
Revenue sharing during the year	107,609,508	92,650,265
<b>Opening balance</b>	<b>50,679,274</b>	<b>27,796,152</b>
Less : Payment & Adjustment made to BTRC	8,546,911	69,767,143
<b>Closing balance</b>	<b>149,741,871</b>	<b>50,679,274</b>

**17.00 Advance Against Sale :**

aamra networks limited	3,500,000	3,500,000
Asia Pacific Communication Ltd	383,046	383,046
Delta InfoCom Ltd	941,357	941,357
BKASH Limited	12,646,757	-
Spectrum Eng. Limited	2,295,100	-
BD Connect .Net	37,258	37,258
Wink Networks	3,000	3,000
CTG Multi Channel Ltd.	-	100,000
Infosys Limited	468,004	468,004
The City Bank Limited	2,333,655	1,664,048

	Amount in Taka June 30, 2020	Amount in Taka June 30, 2019
Global Network	14,400	14,400
Ingram Micro India Pvt.	75,755	75,755
Bangladesh Internet Exchange Ltd.	-	-
LankaBangla Finance Limited	71,875	71,875
New Generation Graphics Ltd.	-	-
Promiti Computers & Network	6,590	6,590
Pubali Bank Limited	-	-
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
<b>Total</b>	<b>22,809,234</b>	<b>42,378,033</b>

**18.00 Provision For Expenses :**

Salary & Allowances	3,202,622	4,830,935
ADN Tech Ltd-Cost of Sale	-	-
Axiata-WO-2019/005-Oracle Sale	-	719,516
Axiata-WO-4500036462	-	-
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	29,757
Bank Asia WO-0115 (Sun-Redington)	1,125,428	5,391,285
BB-WO/2018/M/073	-	-
BBL Cost-M-Tip Certification	-	-
BB- WO-2019-030	638,178	2,240,385
BB-WO/2019/029	1,712,573	2,809,540
BD Finance Ltd	-	-
BB-WO/2020/0151-Thales Service	712,383	-
bKash-Oracle Ser Cost-WO-069	25,831	-
CBL WO-2019-000	-	1,957,548
CBL WO Ref-New	527,542	527,542
City Bank Data Center (Sun Sale)	750,000	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-PRSF	-	720,811
Cost of Oracle-WO/2018/041-B-Li	363,087	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 Oracle-WO-2019-049-BAL	120,403	-
Cost of Oracle-WO-2019-084-CSL	-	-
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-2019-089-UCBL	2,445,903	-
Cost of Oracle-WO-2019-113-ESL	-	-
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-2020-000-Rena	2,549,230	-
Cost of Oracle-WO-2020-0143-AB	3,657,048	-
Cost of Oracle-WO-2018-102-Novo	-	133,133
SDNF BDIX	-	20,000
Cost of Service of LMEMCWO-0136	84,632	-
EZY -NRB Bank Project	1,100,000	-
IBBL-WO-2019/040(Sun Service)	1,962,089	-
DBL-VeriFone-WO-2018/0170	-	269,700
EZY -NRB Bank Project	-	1,100,000
IBBL-WO-2020/049(Sun Service)	30,204,953	-
IBBL-WO-2020/050(Sun Service)	5,294,187	-
Albatross Resort Cox's Bazar	85,900	-
Hotel Saint Martin Ltd.	41,652	16,656
Cost of NBS Service-SEBL	644,000	-

	Amount in Taka	Amount in Taka
	June 30, 2020	June 30, 2019
Cost of Oracle-WO-2018-0130-CBL	5,689,404	-
Cost of Oracle-WO-2018-102-Novo	133,133	-
Cost of Service of LMWO-2019/20	377,545	-
Cost of Service of LMWO-2020/01	404,800	-
DBL-VeriFone-WO-2018/0170	269,700	-
NRB Bank-WO-2017/023(Oracle Service)	1,657,347	5,070,437
IBBL-WO-2019/075(Oracle Sale/Se	1,970,872	-
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
Interblocks Cost-Brac Bank Ltd.	185,786	-
NBL-WO-2019/037-Hypercom Servic	280,984	-
Smart Tech BD Ltd-WO-2019/046	-	799,650
Staff Claim Expenses	-	468,869
NBS-WO/2019/092-A & B-CBL	2,262,161	-
Novo Tel Project WO-165	103,359	-
Thales-WO-2016/IN/0112-UCBL	-	313,806
Thales-WO-2017/0107-EBL-Service	178,500	178,500
Thales-WO-2017/0121& 122-SEBL	88,545	88,545
Thakral-WO-2019/M/052	12,502,099	-
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-2019/0111-UCBL	714,456	-
Thales-WO-2016/IN/0112-UCBL	313,806	-
Verizon-IBBL	1,457,088	1,457,088
Thales-WO-2018/0119-BBL	10,989	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	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	255,180	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
Thales-WO-2019/0101-NRB	417,015	-
Thales-WO-2019/0102-LBFL	618,423	-
Thales-WO-2019/0105-BBL	2,196,144	-
Thales-WO-2019/057-bKash-Servic	2,275,000	-
Thales-WO-2019/063-AB	589,664	-
Thales-WO-2019/065-SEBL-Service	1,065,393	-
Thales-WO-2019/067-SCB	217,725	-
Thales-WO-2019/070-SEBL	1,663,175	-
Thales-WO-2020/0124-EBL-Service	82,455	-
Thales Servic-MTBL-WO-2020/0126	801,948	-
Thales Servic-MTBL-WO-2020/0142	422,015	-
Thales Service Cost-MTBL-WO-008	257,397	-
Thales Service Cost-MTBL-WO-074	159,740	-
Transport & Vehicle Expenses	468,000	-
UCBL-WO-2019/048(Oracle Service	287,153	-
UCBL-WO-2019/048(Oracle Service	-	487,646
Provision for Service warranty	385,775	-
Deferred Revenue	14,515,245	-
Provident Fund	2,806,314	2,232,979
Audit & Tax Consultancy Fee	187,000	170,000
Bad Debts provision	17,370,160	14,695,610

	Amount in Taka June 30, 2020	Amount in Taka June 30, 2019
Tax Payable -Salary	868,472	1,661,493
Tax Payable -Suppliers	3,829,337	1,576,292
Payable to IPO Applicant	953,988	953,988
VAT Payable (Rent & Suppliers)	23,860,226	17,864,042
VAT Provision against sales	27,613,756	23,404,101
<b>Total</b>	<b>194,430,694</b>	<b>149,392,829</b>

**19.00 Provision for Current Tax:**

Opening balance	10,403,179	9,419,965
Add : Addition during the year	12,400,178	10,403,179
Less : Paid / Adjusted during the year	(10,403,179)	(9,419,965)
<b>Closing balance</b>	<b>12,400,178</b>	<b>10,403,179</b>

**20.00 Dividend Payable:**

Opening balance	3,667,602	3,039,590
Add : Addition during the year	55,369,388	55,369,395
Less : Payment during the year	54,194,163	54,741,383
<b>Closing balance</b>	<b>4,842,826</b>	<b>3,667,602</b>

**Dividend Payable Breakup is as Bellow:**

Cash Dividend 2013	581,209	581,209
Cash Dividend 2014	541,381	541,381
Cash Dividend 2015	548,527	548,527
Cash Dividend 2016	737,237	737,237
Cash Dividend 2017	547,953	544,709
Cash Dividend 2018	671,707	714,538
Cash Dividend 2019	1,214,811	-
<b>Total</b>	<b>4,842,826</b>	<b>3,667,602</b>

	Amount in Taka			Amount in Taka
	June 30, 2020			June 30, 2019
	Non taxable for IT enable	Taxable	Total	Total
<b>21.00 Revenue:</b>				
Sales of Equipment		224,657,718	224,657,718	216,590,425
Sales of Services	297,112,941	31,356,419	328,469,361	206,420,968
Sales of Software	127,633,817	-	127,633,817	129,388,403
Sales Bandwidth (IIG)	-	1,237,509,345	1,237,509,345	1,016,843,541
	<b>424,746,759</b>	<b>1,493,523,482</b>	<b>1,918,270,241</b>	<b>1,569,243,337</b>
LESS: VAT	14,738,022	180,416,837	195,154,859	111,633,464
Less: Revenue Sharing *	-	107,609,508	107,609,508	92,650,265
	<b>410,008,737</b>	<b>1,205,497,136</b>	<b>1,615,505,874</b>	<b>1,364,959,607</b>

Details of Sales of Equipment:	Quantity in Sales	Quantity in Sales
ESS Sale	1,110	354
POS Sale	4,847	6,500
CPS Sale	576	545
HSM Sale	4	15
Cisco Sale	4	9
Oracle Sale	9	135

\* Cost of revenue sharing was previously recognised as purchase. For the better presentation, such costs are being shown by reduction of sales revenue. Please see the note no. 22.

**22.00 Cost of Goods & service Sold:**

Opening Inventory	299,628,013	457,523,344	757,151,357	778,388,345
Add: Purchase During the year *	287,142,392	934,988,644	1,222,131,035	948,356,672
	<b>586,770,404</b>	<b>1,392,511,988</b>	<b>1,979,282,392</b>	<b>1,726,745,017</b>
Less: Closing Inventory	287,768,715	482,889,908	770,658,623	757,151,357
	<b>299,001,689</b>	<b>909,622,079</b>	<b>1,208,623,768</b>	<b>969,593,660</b>
Add: Direct Expenses 22.01	35,266,388	118,065,733	153,332,121	143,545,269
	<b>334,268,077</b>	<b>1,027,687,812</b>	<b>1,361,955,889</b>	<b>1,113,138,929</b>

\* Cost of revenue sharing was previously recognised as purchase. For the better presentation, such costs are being shown by reduction of sales revenue. Please see the note no. 21.

**22.01 Direct Expenses:**

Salary & Allowances & Festival Bonus	10,795,582	36,141,730	46,937,312	50,939,822
PF Contribution by Company	252,603	845,671	1,098,275	1,142,550
Office Rent	1,099,770	3,681,839	4,781,609	2,583,146
Utilities Bill	236,096	790,408	1,026,504	812,850
Communication Expenses	142,001	475,395	617,397	871,667
Bank Interest - LTR	2,549,663	8,535,828	11,085,491	22,265,483
Conveyance	202,826	679,025	881,851	1,057,715
Night Allowances	52,049	174,251	226,300	301,450
Overtime Allowances	18,901	63,277	82,178	146,366
Stationery Expenses	19,323	64,692	84,015	29,164
Entertainment	52,661	176,302	228,963	158,062
Insurance Expenses	67,288	225,268	292,555	849,523
Oil, Fuel & Lubricants	1,120,710	3,751,941	4,872,651	4,791,659
Warehouse cost	234,668	785,627	1,020,295	1,070,400
Service warranty	88,728	297,047	385,775	-
Cost for IIG project	380,561	1,274,054	1,654,615	-
Depreciation on PPE	15,908,803	53,259,907	69,168,710	45,415,876
Depreciation on Intangible assets	2,044,154	6,843,472	8,887,626	11,109,537
<b>Total</b>	<b>35,266,388</b>	<b>118,065,733</b>	<b>153,332,121</b>	<b>143,545,269</b>

**23.00 Operating Expenses:**

	Amount in Taka		Amount in Taka	
	June 30, 2020		June 30, 2019	
Directors' Remuneration (Note 26.01)	897,000	3,003,000	3,900,000	3,900,000
Relationship & Management Expenses *	3,604,007	12,065,588	15,669,594	14,964,879
Royalty	1,915,993	6,414,412	8,330,406	9,035,121
Salary & Allowances & Festival Bonus	2,701,527	9,044,243	11,745,771	13,079,941
PF Contribution by Company	84,201	281,890	366,092	380,850
Office Rent	366,590	1,227,280	1,593,870	861,049
Utilities bill	78,699	263,469	342,168	270,950
Communication Expenses	47,334	158,465	205,799	290,556
Conveyance	67,609	226,342	293,950	352,672
Holiday Allowances	99,378	332,702	432,080	394,600
Overtime Allowances	6,300	21,092	27,393	48,789
Stationery Expenses	6,441	21,564	28,005	9,721
Laptop Allowance	182,916	612,371	795,287	579,319
Entertainment	17,554	58,767	76,321	52,687
Insurance Expenses	22,429	75,089	97,518	283,174
Oil, Fuel & Lubricants	373,570	1,250,647	1,624,217	1,597,219
Regulatory Fee	202,099	676,591	878,690	709,694
Traveling expenses	573,625	1,920,397	2,494,022	4,007,973
Audit Fee	39,100	130,900	170,000	170,000
Legal & Consultancy Fee	64,400	215,600	280,000	37,500
Fees, Forms & Renewals	190,417	637,485	827,902	394,162
Office Repair & Maintenance	703,970	2,356,771	3,060,741	3,413,702
Business Promotion Expenses	779,084	2,608,238	3,387,322	5,255,547
Tender Expenses	74,594	249,726	324,320	129,100
Discount Given	643,346	2,153,811	2,797,157	312,450
AGM Expenses	206,367	690,882	897,249	655,514
Security & Protection expenses	9,522	31,878	41,400	41,400
Bad Debt Expenses	1,510,783	5,057,838	6,568,621	5,396,231
Bank Charges	151,972	508,774	660,746	1,302,732
Guarantee Commission	194,077	649,737	843,814	685,295
Depreciation on PPE	5,302,935	17,753,302	23,056,237	15,138,625
Depreciation on Intangible assets	681,385	2,281,157	2,962,542	3,703,179
<b>Total</b>	<b>21,799,224</b>	<b>72,980,009</b>	<b>94,779,233</b>	<b>87,454,830</b>

\* 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:**

Bank Interest	24.01	-	-	243,234	138,485
<b>Total</b>		-	-	<b>243,234</b>	<b>138,465</b>

**24.01 Bank Interest:**

Shahjalal Islami Bank Limited A/C#31904	-	-	170,720	99,734
Shahjalal Islami Bank Limited A/C#31938	-	-	18,018	11,799
Shahjalal Islami Bank Limited A/C#31947	-	-	12,410	-
Shahjalal Islami Bank A/C#13966	-	-	950	-
Eastern Bank - A/C#1350064323	-	-	2,567	-
Dhaka Bank A/C# 2061501872	-	-	8,791	8,585
Bank Asia STD # 01236050613	-	-	22,834	14,287
Mutual Trust Bank A/C#0034-032	-	-	6,944	4,062
<b>Total</b>	-	-	<b>243,234</b>	<b>138,465</b>

**25.00 Financial Expenses:**

	Amount in Taka		Amount in Taka	
	June 30, 2020		June 30, 2019	
Bank Overdraft interest	413,850	1,385,498	1,799,348	2,079,265
Term Loan Interest	11,605,041	38,851,660	50,456,702	41,913,004
Foreign Currency Exchange Loss/ (Gain)	375	1,254	1,629	91,869
Interest on Work Order Finance	1,548,425	5,183,858	6,732,284	7,480,443
<b>Total</b>	<b>13,567,691</b>	<b>45,422,270</b>	<b>58,989,962</b>	<b>51,564,581</b>

**26.00 Provision for Current Tax:**

Allowable revenue		1,205,497,136	1,327,583,652
<b>Allowable cost of goods sold:</b>			
Taxable Cost of goods sold			
Less: Excess taxable depreciation	(1,027,687,812)		(1,094,351,994)
<b>Total Allowable cost of goods sold</b>	<b>(7,537,175)</b>		<b>(47,894,660)</b>
Gross profit		<b>(1,035,224,987)</b>	<b>(1,142,246,654)</b>
<b>Allowable Administrative cost:</b>		170,272,149	185,336,998
Allowable Administrative expense			
Less: Excess taxable depreciation	(72,980,009)		(80,458,444)
<b>Total Allowable Administrative cost</b>	<b>(2,512,392)</b>		<b>(15,964,887)</b>
Allowable Other income	<b>(75,492,401)</b>		<b>(96,423,330)</b>
Allowable Finance cost	243,234		138,465
Profit before corporate Tax		<b>(45,422,270)</b>	<b>(47,439,415)</b>
<b>Total Current Tax payable</b>		<b>49,600,712</b>	<b>41,612,718</b>
		<b>12,400,178</b>	<b>10,403,179</b>

The Current tax liability is calculated on taxable profit at 25% for the year in accordance with IAS-12.

**26.01 Calculation of Effective Tax Rate**

Tax-exempted income	403,373,745 @ 0%	
Taxable income	59,650,279 @ 25%	14,912,569
	<b>100,224,024</b>	<b>14,912,569</b>

**27.00 Payments to Directors and Managers:**

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	19,385,800	17,902,000
Managers' Festival Bonus	1,581,300	1,539,500
Managers' Provident Fund	498,000	411,000
<b>Total</b>	<b>25,365,100</b>	<b>23,752,500</b>

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 2019 to June 2020 is as follows:

Name	Designation				30-06-2020	30-06-2019
Mr. Syed Farhad Ahmed	Managing Director				3,900,000	3,900,000
Total					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: and Asset Disclosure**

	Amount in Taka June 30, 2020	Amount in Taka June 30, 2019
Against Bank Guarantee (Note 28.01)		
Liability for import against inventory (Note 28.02)	57,234,862	2,000,000
Cynergon Intelisys Limited	25,946,120	398,350
Pubali Bank Limited	5,500,000	-
Total	28,605,008	-
	<b>117,285,990</b>	<b>2,398,350</b>

**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:

**Bank Guarantors' Name:**

Bank Asia Limited, Banani Br.

Shahjalal Islami Bank Limited, Banani Br.

Total

	1,481,970	-
	55,752,892	2,000,000
Total	<b>57,234,862</b>	<b>2,000,000</b>

**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 Taka
L/C#297420010051	HSM	11,731,020	-
L/C#297420010035	HSM	14,215,100	-
L/C 297419010071	Computer Hardware	-	398,350
Total		<b>25,946,120</b>	<b>398,350</b>

**28.03** There was dispute over the receivables with Cynergon Intelisys Limited and Pubali Bank Limited of Tk. 5,500,000 and 28,605,008 respectively. To resolve the issue, both parties are agreed to accept arbitration process. The management reasonably believe that they will receive this balance through arbitration process.

**29.00 Related Party Disclosures:**

The details of related party transaction during the year along with the relationship is illustrated below in accordance with IAS 24:

Name of the Company	Total Debit	Total Credit	Relationship With Company	Nature of Transaction	Asset / (Liability) as on 30-06-2020	Asset / (Liability) as on 30-06-2020
aamra networks limited	75,466,379	79,718,841	Concern under Common Management	Sale	6,451,638	10,704,100
aamra networks limited	22,745,000	22,745,000		Intercompany	-	-
aamra infotainment limited	200,000	375,000		Service	350,000	175,000
ACE IT networks limited	404,064	-		Sale	4,851,784	4,447,720
aamra holdings limited	24,000,000	24,000,000		Fees for Royalty and other Management Services	-	-
aamra fitness limited	-	-		Participate in Promotional campaign	(127,500)	(127,500)
Syed Farhad Ahmed	3,900,000		Managing Director and Shareholder	Managing Directors Salary	-	-

**29.01** The company also availed corporate guarantee from aamra networks limited, related party, over the company's long term loan.

Amount in Taka	Amount in Taka
June 30, 2020	June 30, 2019

- 29.02** Directors' land of 12.47 decimal along with six storied building of SFA Tower, address: 132, Panchlaish, Chittagong-4203 are being used as registered mortgage of company's long term loan.

**Profit attributable to ordinary shareholders**

Net Profit for the year	85,111,455	76,387,684
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**Weighted average number of ordinary shares**

Ordinary shares as at the beginning of the year	58,137,864	58,137,864
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Bonus share issued

Weighted average number of ordinary shares at the end of the year	58,137,864	58,137,864
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**Restated weighted average number of ordinary shares**

Earning Per Share	1.46	1.31
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**Earning Per Share (Restated)**

**31.00 Net Asset Value Per Share (NAVPS)**

Net Asset Value	1,365,011,057	1,307,584,300
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Ordinary shares as at the beginning of the year	58,137,864	58,137,864
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Net Asset Value Per Share (NAVPS)	<b>23.48</b>	<b>22.49</b>
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**32.00 Net Operating Cash Flow Per Share (NOCFPS)**

Net Operating Cash Flow	169,781,462	339,052,709
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Ordinary shares as at the beginning of the year	58,137,864	58,137,864
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Net Operating Cash Flow Per Share (NOCFPS)	<b>2.92</b>	<b>5.83</b>
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- 33.00** Though few expenses are reduced from 2019 to 2020 but cash paid to suppliers and others are relatively higher than that of previous year. Thus, the NOCFPS has reduced significantly.

**34.00 Workers Profit Participation Fund:**

Regarding establishment of WPPF under the labor law the company sought a legal opinion in 2014. According to the opinion of the legal counsel Syed Ishtiaq Ahmed & Associates the company has the option to claim that the employees do not fall under the definition of worker and hence no provision has been made for WPPF.

**35.00 Discounting:**

Under the service sales contract, the company has to pay service cost to the patent holders based on software accessibility and support service on demand for the service used by the customers under the period of contract. The said future payment is recognized as asset, under the head of "Advance for Inventories & Services" and correspondence liability is recognised under the head of "Provision for expenses". The company recognises the fair value of the said asset and liability by discounting them at incremental borrowing rate of 10% for an average period of 6 months.

**36.00 Events After Reporting Period**

The Board of the Directors in its 238th meeting held on 27 October 2020 recommended 10% Percent cash dividend for the year ended 30 June 2020. This will be placed to the shareholders in the ensuring 31th Annual General Meeting (AGM) for their approval. Except the fact stated above, no circumstances have arisen that to be disclosed as note or adjusted in the financial statements.

	Amount in Taka June 30, 2020	Amount in Taka June 30, 2019
<b>37.00</b> Reconciliation between net profit to operating cash flow		
Profit after income tax	85,111,455	76,387,684
Add: Non Cash items		
Add: Non Cash Asset Write Off	-	10,183,984
Depreciation charges	92,224,947	60,554,501
Amortization of intangible Assets	11,850,168	14,812,716
	<b>189,186,571</b>	<b>161,938,885</b>
Inventories	(13,507,267)	21,236,988
Trade and other receivable	(71,935,372)	(21,965,618)
Advance deposit & prepayments	(100,814,554)	(93,608,038)
Liability for expenses	45,037,865	67,708,077
Advance against sale	(19,568,799)	28,616,113
Trade and other Payable	136,875,256	158,178,918
Provision for tax	1,996,999	983,214
Deferred tax	2,512,391	15,964,885
Effect of currency exchange on Cash	(1,629)	(715)
	<b>(19,405,109)</b>	<b>177,113,825</b>
<b>Net cash provided by/ (used in) operating activities</b>	<b>169,781,461</b>	<b>339,052,709</b>

**aamra technologies limited**  
**Property, Plant & Equipment**

For the year ended June 30, 2020

Amount in Taka

Particulars	Cost			Rate of Dep.(%)	Balance as on 30-06-19	Depreciation			W.D.V.	
	Balance as on 01-07-19	Addition during the year	Disposal/ Adjustment during the year			Balance as on 30-06-20	Charged during the year	Disposal/ Adjustment during the year	Balance as on 30-06-20	Balance as on 30-06-19
Furniture & Fixture	7,473,510	-	-	10	7,473,510	249,180	-	5,230,857	2,242,653	2,491,833
Office Equipment	13,474,144	23,500	-	15	13,497,644	500,423	-	10,652,117	2,845,527	3,322,450
Interior Decoration	10,237,895	195,000	-	10	10,432,895	431,096	-	6,423,085	4,009,810	4,245,906
Computer & Accessories	52,037,268	833,500	-	30	52,870,768	3,536,302	-	44,550,178	8,320,590	11,023,202
Motor vehicle	5,024,500	-	-	20	5,024,500	412,920	-	3,372,815	1,651,685	2,064,605
R & D for Enterprise & Network	57,347,518	-	-	20	57,347,518	2,978,232	-	45,434,609	11,912,909	14,891,141
Data Center	139,246,930	-	-	20	139,246,930	15,587,868	-	76,895,478	62,351,452	77,939,320
ITG Equipment	484,049,914	43,954,912	-	20	528,004,826	68,529,026	-	221,796,096	306,208,730	330,782,844
<b>Total</b>	<b>768,891,678</b>	<b>45,006,912</b>	<b>-</b>		<b>813,898,590</b>	<b>92,224,947</b>	<b>-</b>	<b>414,355,235</b>	<b>399,543,355</b>	<b>446,761,390</b>

Note : Total Depreciation has been apportioned at the following ratio :

Direct Expenses	75%	69,168,719
Operating Expenses	25%	23,056,227
	<b>100%</b>	<b>92,224,947</b>

**Intangible Assets**

For the year ended June 30, 2020

Amount in Taka

Particulars	Cost			Rate of Dep.(%)	Balance as on 30-06-19	Amortization			W.D.V.	
	Balance as on 01-07-19	Addition during the year	Disposal/ Adjustment			Balance as on 30-06-20	Charged during the year	Disposal/ Adjustment	Balance as on 30-06-20	Balance as on 30-06-19
ERP & Inventory Software	210,090,535	-	-	20	210,090,535	11,850,168	-	162,689,846	47,400,689	59,250,858
<b>Total</b>	<b>210,090,535</b>	<b>-</b>	<b>-</b>		<b>210,090,535</b>	<b>11,850,168</b>	<b>-</b>	<b>162,689,846</b>	<b>47,400,689</b>	<b>59,250,858</b>

Note : Total Amortization has been apportioned at the following ratio :

Direct Expenses	75%	8,887,626
Operating Expenses	25%	2,962,542
	<b>100%</b>	<b>11,850,168</b>