ANNUAL REPORT 2017

aamra networks limited

aamra

the power of WE

ANNUAL REPORT 2017

STOCK

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STOCK

VISION

Excellence and Innovation unlimited,
through the power of ***"WE"***

MISSION

To empower our customers, employees,
partners and communities by providing
the finest products, services and practices.

CREATING VALUE WITH THE *POWER OF WE*

aamra recognizes the power that partnership and cooperation have in achieving any goal.

We believe that by harnessing the strength of togetherness with all our stakeholders, we will be able to surmount any obstacle in our path and scale new heights. Accordingly, our products and services are meant to create value of unity in relations to our business partners, shareholders as well as to our employees and society in general.

TRANSMITTAL LETTER

November 30, 2017

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

Sub: Annual Report for the year ended June 30, 2017

Dear Sir:
We are pleased to enclose a copy of the Annual Report together with the Audited Financial Statements for the year ended June 30, 2017 for your record/necessary action.

Thanking you

Sincerely Yours,



AKM Quamruzzaman
Company Secretary

NOTICE OF THE 16TH ANNUAL GENERAL MEETING

Notice is hereby given that the 16th Annual General Meeting (AGM) of **aamra networks limited** will be held at **Delta Life Conference Hall, Delta Life Tower, House - 37, Road- 90, Gulshan -2, Dhaka -1212** on December 21, 2017 at 12:00 pm to transact the following business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2017 together with the Reports of the Directors and Auditors thereon
2. To declare dividend for the year ended June 30, 2017
3. To elect Directors of the Company as per Articles of Association of the company
4. To appoint Auditors for the Financial Year 2018 and fix their remuneration
5. To transact any other business with the permission of the Chair

By Order of the Board

AKM Quamruzzaman
Company Secretary

Dated: November 30, 2017

Notes:

1. The Record Date of the Company was 09th November 2017 and the Shareholders whose names were in the Register of Members or in the Depository Register on the Record Date will be eligible to attend the meeting and qualify for dividend
2. A member entitled to attend and vote at the general meeting is also entitled to appoint a proxy to attend the meeting and vote on his/her behalf. The proxy form duly completed, must be affixed with a revenue stamp of Tk. 10/- and deposited at the registered office not later than 48 hours before the time of holding the meeting
3. Admission into the meeting room will be allowed upon presenting the attendance slip duly signed by the member/proxy/attorney/representative, as the case may be
4. Annual Report 2017 is available in the Website (www.aamranetworks.com) of the Company
5. **No gift or benefit in cash or kind shall be paid to the holder of equity securities at the AGM as per Bangladesh Securities and Exchange Commission Notification No. SEC/SRMI/2000-953/1950 dates 24th October 2000 (c).**

CORPORATE DIRECTORY

Registered Office
Safura Tower (12th Floor),
20 Kemal Ataturk Avenue
Banani C/A, Dhaka-1213
Tel:+88029841100
Email: info@networks.com.bd

Business Address
F.R Tower (17th Floor),
32 Kemal Ataturk Avenue
Banani C/A, Dhaka-1213
Tel: +88029841100
Email: info@networks.com.bd

Chittagong Office
SFA Tower
132 Panchlaish R/A
Chittagong - 4203

Company website address:
www.aamranetworks.com

Auditors
K. M. Hasan & Co.
Chartered Accountants
HomeTown Apartment (9th Floor)
87, New Eskaton Road
Dhaka-1000

Legal Adviser
Syed Ishtiaq Ahmed & Associates
Law Consultants and Legal Practitioners
Concord Ovilash (1st Floor)
House – 62, Road – 11A
Dhanmondi, Dhaka-1209

Bankers
Shahjalal Islami Bank Limited
Bank Asia Limited
Dutch Bangla Bank Limited

Insurer
Prime Insurance Company Limited
Guardian life Insurance

Company at a Glance

Company Name	: **aamra networks limited**
Business Address	: F.R. Tower (17th Floor) 32 Kemal Ataturk Avenue, Banani C/A, Dhaka-1213 Tel: +88-02-9841100 Email: info@networks.com.bd
Date of Incorporation	: January 10, 2001
Date of Commercial Operation	: January 10, 2001
Legal Status	: Public Limited Company
Authorized Share Capital	: BDT 1,000 Million
Paid-Up Share Capital	: BDT 530.41 Million
Number of Shareholders	: 10,309
Line of Business	: aamra networks limited is the leading IT and IT Enabled Value-Added service provider in Bangladesh. Currently, we are one of the leading System Integrator, Infrastructure as a Service (IAAS) and Internet service provider (ISP) in Bangladesh. We are one of the biggest purchasers of NTTN capacity in the country and more than 85GB of Data is exchanged every second through our nationwide network.

STOCK

Products and Services

aamra networks limited is the authorized distributor of the world-renowned brands that cater to the Manufacturing Industry, Network Equipment Providers, Internet Service Providers, and Small & Medium Businesses in Bangladesh. Not only do we sell the solution but also provide outstanding services that ensure utmost client satisfaction. Product & Service Portfolio is given below:

Internet Bandwidth

aamra networks limited (ANL) is one of the first Internet Service Providers (ISPs) in Bangladesh starting its operation in 2001 with a view to provide Internet access for Business houses only. Clients go beyond boundary with ANL's Leased Line Internet Access. ANL offers a suite of high speed interconnected redundant backbones with round the clock proactive monitoring. Few achievements of ANL Internet service are:

- BEPZA partner Connectivity in all EPZs covering significant number of plot holders
- Seamless connection- data travels smoothly around the world (and back) with fewer delays due to strategically located global exchange points
- Bangladeshi company having private peering with Google and Facebook
- Deployed free Wi-Fi in most frequented campuses, clubs, restaurants, hotels, shopping centres, hospitals, airports all over Bangladesh
- Offer professional ticketing system for customer care, introduced 24/7 Contact Centre facilities & independent third-party proactive monitoring system for all the active devices and customer routers/gateways

Equipment Sale

To deliver state-of-the art IT solution, ANL requires a stack of equipment for setting up the network backbone that ensure optimal access and speed. Internet & IT Enabled Value-Added Services (ITES) equipment options that ANL offers for networking services ensure seamless connectivity, security and ease of internet use. Some of the equipment that ANL offers are Audio & Video equipment, Security & Surveillance equipment, Radio device & related equipment, Switch & Router, Computer & related accessories, Fiber optic cable, Fiber optic equipment, LAN accessories and Power, UPS & related accessories.

IT Support & Software

IT Support

aamra networks limited (ANL) provides IT Infrastructure Management Service to satisfy your company's information technology needs. By subscribing to this solution, our clients are able to completely focus on their core business rather than dealing with their internal IT issues. ANL takes all the responsibilities of your infrastructure and LAN maintenance by our highly skilled & experienced personnel who goes to client end to solve their IT issue on payment basis. Our infrastructure outsourcing services help clients reduce costs and gain efficiency, flexibility and scalability.

Contact Center Support

ANL is the first among the ISPs to offer professional ticketing system for customer care, introduced 24/7 Contact Centre support facilities with dedicated customer relationship managers. Our Contact Center facility handles incoming or outgoing customer calls round the clock to clarify the queries & provide IT support. A Contact Center agent handles account inquiries, customer complaints, support issues etc.

Software

aamra networks limited is a leading System Integrator (SI) in Bangladesh. ANL customizes standardized software according to local context. We develop custom applications and business software. Such applications automate everyday workflow of a company or organization and makes life easier. Our technical professionals have experience in their specialized arena of expertise.

ANL also ensures after sales services, Networking solutions and value-added services such as Software Installation, management and administration services. ANL offers number of software services like:

No Spam Solution: Integrated hardware and software solution for complete protection of your email server. It provides a powerful, easy to use, and affordable solution to eliminating spam and viruses of your email.

Networking Monitoring: It is a complete solution to monitor network devices & servers of small & medium server rooms. It identifies the areas of network problems and helps to take proactive action.

Ticketing System: HelpDesk is a browser-based application where your customers and staff access and raise tickets regarding technical issues. It is an intuitive interface that makes it easy for customers to find the solutions of their problems instantly.

Email & Web Hosting Solution: ANL provides email as a service under Microsoft and Zimbra Platform. Our email solution in cloud platform is effective for Enterprise-grade infrastructure and security.

School Management System: It is an organized communication tool for Students, Parents, Teachers and Management. With multiple channels of communications like emails, SMS, portal, audio and video and so on, School Management System is a solution to benefit education institutes.

Total Office: It is Business E-mail and hosting solution that leverages your resources with a premium outsourced email solution. It's priced to give you a real return on your communication by helping to prevent sabotage, accidental loss and unnecessary downtime of email system.

Employee Management System (EMS): The System is designed for all kinds of business to undertake the responsibility of the entire time and attendance issue of company. It is process management software that allows an organization to use a system of integrated applications to manage the business and automate many back-office functions related to technology, services and human resources.

Website Services

ANL develops Web Page & Networking Installation & Website Hosting to the clients. Things that are considered during website design are adhering to web design standards, designing to usability guidelines, minimizing download times, designing for visitors and search engines.

Some of Our Valued Customers:

DETEC

PURPLEUNIT

PERRY ELLIS INTERNATIONAL

Levi's

Unilever

Intertek

Schlumberger

Polyconcept

PUMA

Sumitomo Corporation

BOSCH Invented for life

ABB Power and productivity for a better world™

Nestlé

TULLOW OIL plc

MARKS & SPENCER

Tupperware

LafargeHolcim

OTTO International Hermes

ezetop

LankaBangla FINANCE

মিউচুয়াল ট্রাস্ট ব্যাংক লিমিটেড Mutual Trust Bank Ltd. you can bank on us

UCB

DBBL

HSBC The world's local bank

Standard Chartered

midlandbank ltd bank for inclusive growth

Bangladesh Cricket Board

Bangladesh Institute of Development Studies (BIDS)

BCCP Bangladesh Center for Communication Programs

ORION GROUP

marico

MASCO GROUP

MONNO

ACI Limited

aamra

PRAN

BASHUNDHARA GROUP

citygroup

Cross-world

PEDROLLO ... the spring of life

WIN GROUP

New Zealand Dairy

Union Group

ALIF GROUP

sts group

STANDARD GROUP

KAFCO

GPH ispat ltd.

aramit group

SANKO

BOROTAKIA GROUP OF COMPANIES

KSRM

GLOBAL LABEL

Enam Labels Ltd.

Energypac

Freestar (HK) Ltd.

ALLTEX

HAE SONG

FCI

Interstoff Apparels Ltd.

consumerknitex

ITPS

YOUNGONE

EXPERIENCE GROUP

EVINCE GROUP

GIL HAEWAE CO., LTD

YUPOONG

KappAhl

DIRD GROUP

EOS TEXTILE MILLS LTD

FAKIR fashion

HHH ZIPPER

dhruBo GARMENTS ACCESSORIES MANUFACTURERS SUPPLIER

METRO

COATS

Habib Group

GVD INDUSTRIES LTD

GIANT GROUP

fortunex

PIONEER SWEATERS LIMITED

Board of Directors:

Syed Faruque Ahmed	Chairman
Syed Farhad Ahmed	Managing Director & CEO
Syeda Munia Ahmed	Director
Fahmida Ahmed	Director
Mahbub Mustafizur Rahman	Independent Director

Company Secretary: AKM Quamruzzaman

Audit Committee:

Mahbub Mustafizur Rahman	Independent Director	Chairman
Syed Faruque Ahmed	Chairman	Member
Fahmida Ahmed	Director	Member

Remuneration Committee:

Syed Faruque Ahmed	Chairman	Chairman
Syed Farhad Ahmed	Managing Director & CEO	Member
Sharful Alam	Chief Operating Officer	Member
Md. Anamul Haque	Chief Financial Officer	Member
AKM Quamruzzaman	Company Secretary	Member

PROFILE OF THE BOARD OF DIRECTORS



SYED FARUQUE AHMED
Chairman

Syed Faruque Ahmed is the current Chairman of aamra companies (formerly known as The Texas Group Bangladesh) and is one of its founder shareholders. Mr. Syed Faruque Ahmed has been part of the organization since its inception in 1985. A technology and open-source evangelist, Faruque took initiatives in the mid-1980 to introduce the first computers in Bangladesh and started one of the first ISPs in the country. Faruque is active in various industry level initiatives and was an Executive Committee Member of the Internet Service Providers Association of Bangladesh (ISPAB) for 3 consecutive terms, and a former Vice President and Executive Committee Member of Bangladesh Association of Software and Information Service (BASIS) where he was an active contributor to various initiatives for the development of the ICT industry.

Chairman
- aamra technologies limited
- aamra infotainment limited
- aamra solutions limited
- aamra outsourcing limited
- aamra holdings limited
- aamra resources limited
- aamra fashions(cepz) limited
- aamra fitness limited
- aamra support services limited
- ACE IT networks limited
- aamra embroideries limited
- aamra payment systems limited
- aamra active limited
- UMAI limited
- Control N Digital Limited

Director
- GoZayaan Limited



SYED FARHAD AHMED
Managing Director & CEO

Syed Farhad Ahmed is a well acknowledged marketing professional and the founder of many successful business ventures in Bangladesh. He leads one of the most successful IT companies of the country - aamra networks limited, which is a SBU under aamraCompanies, as its Managing Director. Farhad is a founder shareholder of aamra companies (formerly known as The Texas Group Bangladesh) and started his career immediately after university graduation in the group's garments venture in 1985 (set up by his late father Mr. S.F. Ahmed, a renowned Chartered Accountant of the country) as its Director of Operations. Farhad has been an active participant in numerous business and professional organizations including: France-Bangladesh Chamber of Commerce & Industry, Bangladesh Garments Manufacturers and Exporters Association, Bangladesh Computer Samity and Internet Service Providers Association of Bangladesh. Farhad was also an Executive Committee Member & Vice Chairman, Marketing Committee of the Bangladesh Cricket Board.

Managing Director & CEO
- aamra technologies limited
- aamra infotainment limited
- aamra solutions limited
- aamra outsourcing limited
- aamra holdings limited
- aamra resources limited
- aamra fashions(cepz) limited
- aamra fitness limited
- aamra support services limited
- ACE IT networks limited
- aamra embroideries limited
- aamra payment systems limited

Chairman
- GoZayaan Limited

Director
- Control N Digital Limited



FAHMIDA AHMED
Director

Fahmida Ahmed daughter of Late Khalid Ibrahim, became the Director of aamra networks limited and has been participating in making various policies and regulations of ANL. Fahmida plays an active role in guiding the marketing and promotional activities of ANL, including assisting the management in identifying and securing sponsorship opportunity for increasing the brand value of ANL.

Managing Director

- Alveritech Bangladesh Limited
- aamra infrastructure services limited

Director

- aamra technologies limited



SYEDA MUNIA AHMED
Director

Syeda Munia Ahmed, daughter of AHM Shafiul Islam was born in 1970. She has an M.A. in English from Dhaka University. She has also got "Special Diploma in Leadership and Diploma in Early Childhood" from Eaton house Singapore. Syeda Munia Ahmed has 21 years of teaching experience both in Bangladesh and Singapore. Syeda Munia Ahmed is also engaged in various cultural and social welfare organizations. With a higher educational background and vast experience she is a very active Director of aamra networks limited. She spearheads the CSR activities of ANL which includes assisting the management in identifying CSR projects and mapping the companies' contributions effectively.

Chairman

- Alveritech Bangladesh Limited
- aamra infrastructure services limited

Director

- aamra technologies limited



MAHBUB MUSTAFIZUR RAHMAN
Independent Director

Mahbub Mustafizur Rahman is a well-known and coveted figure in the Banking & Financial sector of Bangladesh. Mr. Rahman, completed his MBA from the reputed Institute of Business Administration, Dhaka University and joined Bangladesh Development Bank Limited (then named as BSRS) in 1976. During his tenure in BDBL, he worked in different significant positions. He was largely responsible for implementation of several critical projects and loan recovery including security enforcement. He held the position of Assistant General Manager (AGM) when he left BDBL in the year 1993. He later joined Pubali Bank in 1994 where he was responsible for wholesale, retail syndication, SME & consumer credit related operation. He retired from Pubali Bank in the year of 2011 as the Deputy Managing Director. During his illustrious professional career, he attended several overseas training in Indonesia, Nepal, Singapore and USA. Currently he is working as the Training Facilitator & Consultant, Financial Excellence Ltd.

Mr. Rahman joined the board of aamra networks limited in the year 2016 as Independent Director, since then he has made invaluable contribution in preparing organization policies of aamra networks limited.

SENIOR MANAGEMENT

Name of Employees	Designation
Syed Farhad Ahmed	Managing Director & CEO
Sharful Alam	Chief Operating Officer
A.K.M Quamruzzaman	Company Secretary & Compliance Officer
Md. Anamul Haque	Chief Financial Officer
Md. Mahbubor Rahman	Head of Core Network
Khaled Ahmed Nur	Head of Technical Service and R&D
Rezaul Karim	Head of Sales
Khandaker Md. Moinuddin	Head of Credit Control
T.M Mahbubur Rahman	Head of Admin & Logistics
Monirul Islam	Head of Product Development
Mohammad Sarwar Hossain	Head of Internal Audit

Shareholding Pattern of the Company on Record date, November 09, 2017 On the basis of shareholder(s) types:

Group Name	No. of Share-holder(s)	No. of Share(s)	Percentage (%)
Sponsors	6	17,522,030	33.04%
General Public	9,133	14,125,041	26.63%
Institutions	226	12,795,938	24.12%
Foreign Investors	944	8,598,200	16.21%
Total:	**10,309**	**53,041,209**	**100%**

Distribution schedule of each class of equity security setting out of the number of holders and percentage:

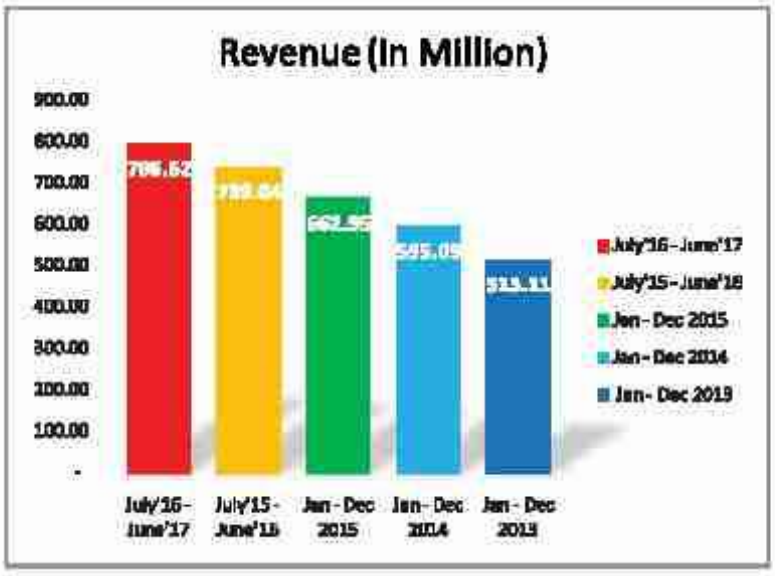
Shareholding Range			Number of Shareholder(s)	No. of Shares	Percentage (%)
001	-	500	8,021	980,457	1.85%
501	-	5000	1,784	3,220,017	6.07%
5001	-	10000	231	1,676,949	3.16%
10001	-	20000	134	1,937,250	3.65%
20001	-	30000	40	1,008,901	1.90%
30000	-	40000	23	776,538	1.46%
40001	-	50000	11	513,104	0.97%
50001	-	100000	38	2,960,784	5.58%
100001	-	1000000	22	6,967,209	13.14%
1000001 to above			5	33,000,000	62.22%
Total:			**10,309**	**53,041,209**	**100%**

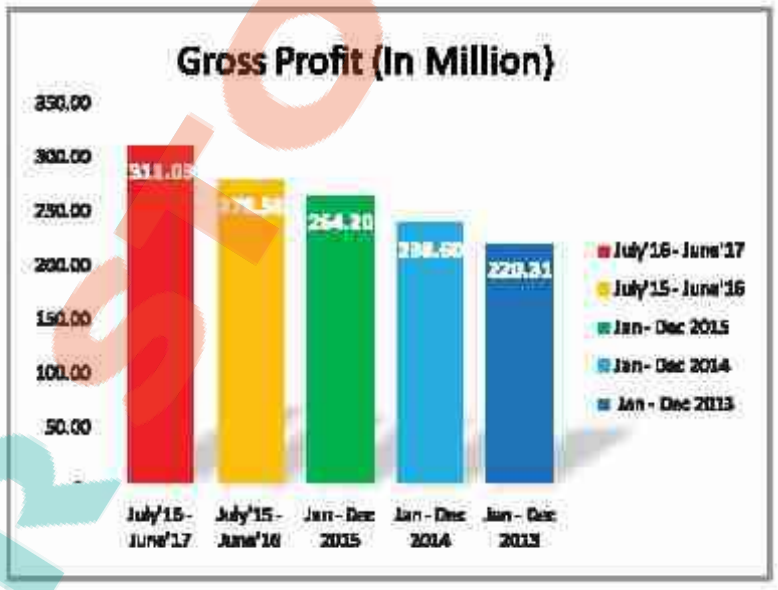
Financial Data for last Five Years:

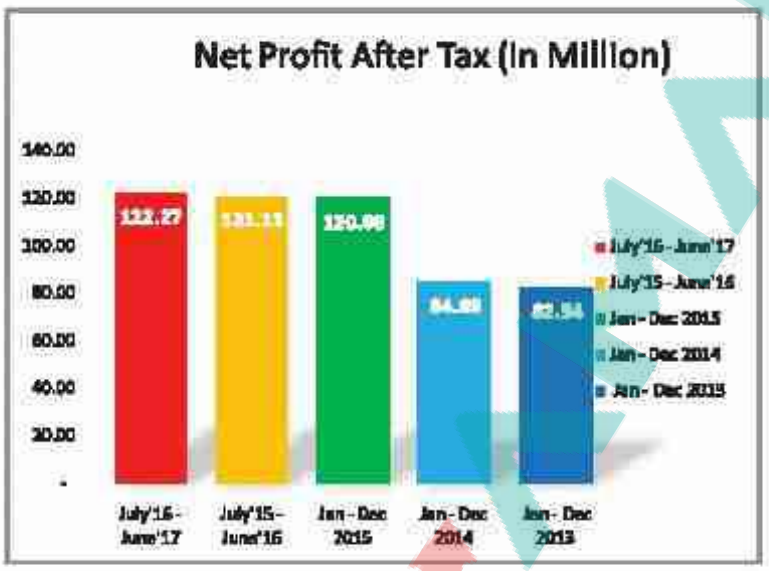
(Figures are in million Taka except ratio and per share)

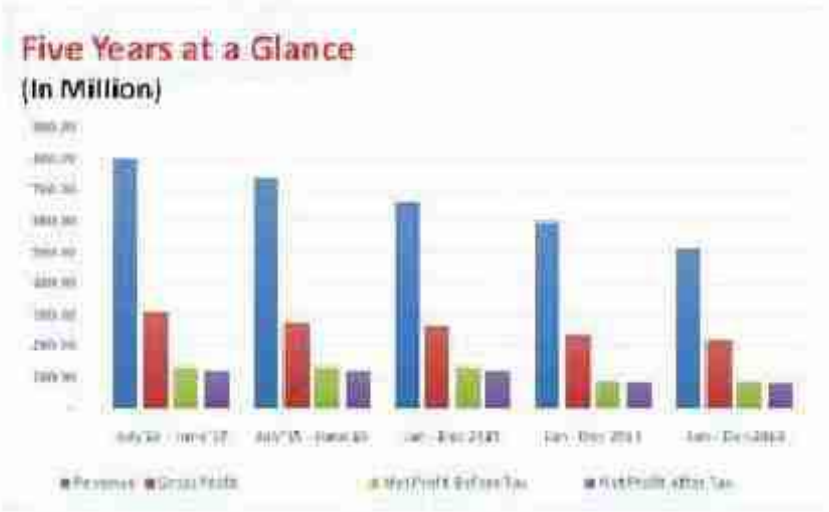
Particulars	Jul - June 2017	Jul - June 2016	Jan - Dec 2015	Jan - Dec 2014	Jan - Dec 2013
Revenue	795.52	739.04	662.95	595.09	515.11
Gross Profit	311.03	278.58	264.2	238.6	220.31
Net Profit Before Tax	131.71	132.6	130.79	89.88	89.37
Net Profit After Tax	122.27	121.11	120.08	84.89	82.54
Total Assets	1,336.63	1,080.43	943.15	858.82	601.24
Net Asset Value (NAV)	1,021.43	899.16	835.16	569.81	355.27
NAV per Share	26.88	23.66	21.98	16.77	13.66
Number of Shares	38	38	38	26	26
NOCFPS	1.36	2.06	3.91	3.13	4.72
EPS	3.22	3.19	3.16	3.26	3.17
* EPS (Restated)	3.22	3.19	3.16	2.23	2.17
Dividend	10% Cash (Proposed)	-	-	-	381% (Stock)

Based on current number of shares


Revenue (In Million)
900.00
800.00
700.00
600.00
500.00
400.00
300.00
200.00
100.00
-
July'16 - June'17
July'15 - June'16
Jan - Dec 2015
Jan - Dec 2014
Jan - Dec 2013
July'16 - June'17
July'15 - June'16
Jan - Dec 2015
Jan - Dec 2014
Jan - Dec 2013


Gross Profit (In Million)
350.00
300.00
250.00
200.00
150.00
100.00
50.00
264.20
July'16 - June'17
July'15 - June'16
Jan - Dec 2015
Jan - Dec 2014
Jan - Dec 2013


Net Profit After Tax (In Million)
140.00
120.00
100.00
80.00
60.00
40.00
20.00
-
122.27
120.00
July'16 - June'17
July'15 - June'16
Jan - Dec 2015
Jan - Dec 2014
Jan - Dec 2013


Five Years at a Glance
(In Million)



CHAIRMAN'S MESSAGE

As-salamualaykum

I extend a very warm welcome to you all at the 16th Annual General Meeting (AGM) of the company. On behalf of the board of Directors, I would like to take this opportunity to express my heartfelt gratitude to all of you for your sincere cooperation and trust over the years. It is your kind patronage and active support that have always resulted in the continuous growth of the company.

aamra networks limited has built an unparalleled reputation of trust and vigor in the national IT landscape throughout the last 15 years. As you already know, aamra networks limited is the first company that appeared in stock market under new Book Building method. This has been possible due to relentless support of all our employees and investors. To get compliant in all aspects under this new method, it took quite a long time to start our trading in Bangladesh Stock Market. Over the course of last few years, we have devoted ourselves in generating value for our trusted investors. Our valued shareholders who invested in aamra networks limited, trusted us and waited for long. I take the opportunity to express my heartfelt gratitude to all of you for your kind cooperation throughout the time.

ICT industry of Bangladesh has seen a steady growth during 2016-2017 financial years. The revenue growth of ANL has been steady and satisfactory. While we would have preferred to be more profitable, our numbers this year speaks of our sustainable and sturdy corporate practices. ANL has maintained its reputation of being one of most trusted ICT brands of the country. We recognize that the year 2018 is going to be challenging for the global IT industry. We aim to tackle this by building customer confidence and strategic partnerships.

We are religiously committed to ensure the best returns to them. I wish the best to all our stakeholders and by the blessing of Almighty Allah, we aim to empower everybody and exceed our set goals in the upcoming years.

Syed Faruque Ahmed
Chairman



চেয়ারম্যানের বাণী

আস্‌সালামু আলাইকুম

আমি আনন্দের সঙ্গে কোম্পানির ১৬তম বার্ষিক সাধারণ সভা (এজিএম)-এ আপনাদের সবাইকে স্বাগত জানাচ্ছি। পরিচালনা পর্ষদ ও আমার পক্ষ থেকে বিশেষ ধন্যবাদ ও গভীর কৃতজ্ঞতা প্রকাশ করছি আপনাদের আন্তরিক সহযোগিতা, উৎসাহ এবং কোম্পানির প্রতি আস্থা রাখার জন্য। আপনাদের সক্রিয় সমর্থনেই কোম্পানির উত্তরোত্তর বৃদ্ধি অব্যাহত রয়েছে।

আমরা নেটওয়ার্কস লিমিটেড গত ১৬ বছর ধরে জাতীয় তথ্যপ্রযুক্তি-পরিসরে অতুলনীয় বিশ্বস্ততা ও সক্ষমতা অর্জন করেছে। আপনারা নিশ্চয় জানেন যে, আমরা নেটওয়ার্কস লিমিটেড দেশের প্রথম তথ্যপ্রযুক্তি কোম্পানি হিসেবে 'বুক বিল্ডিং' পদ্ধতিতে পুঁজিবাজারে প্রবেশ করেছে। এটি সম্ভব হয়েছে আমাদের সকল কর্মী ও অংশীদারদের অবিরাম সমর্থনের কারণে। সার্বিকভাবে বিচার করে এই নতুন পদ্ধতির মাধ্যমে বাংলাদেশের পুঁজিবাজারে আসতে বেশ কিছু সময় লেগেছে। গত কয়েক বছর ধরে আমরা আমাদের বিশ্বস্ত বিনিয়োগকারীদের মূল্যায়ন করতে নিয়োজিত রয়েছি। আমরা নেটওয়ার্কস লিমিটেডের সম্মানিত বিনিয়োগকারীবৃন্দ দীর্ঘ সময় ধরে আমাদের উপর আস্থা ও বিশ্বাস রেখেছেন। আন্তরিক সহযোগিতার জন্য তাঁদের প্রতি আমি গভীর কৃতজ্ঞতা জানাতে চাই।

বাংলাদেশের তথ্য ও যোগাযোগ প্রযুক্তি (আইসিটি) শিল্প ২০১৬-১৭ অর্থবছরে স্থিতিশীল প্রবৃদ্ধি অর্জন করেছে। আমরা নেটওয়ার্কস লিমিটেডের রাজস্ব প্রবৃদ্ধিও স্থিতিশীল ও সন্তোষজনক ছিলো। আমরা যখন আরো মুনাফার দিকে এগিয়ে যাচ্ছি, তখন এ-বছর এর পরিমাণ আমাদের টেকসই ও দৃঢ় করপোরেট প্রথারই প্রতিফলন দেখাচ্ছে। এএনএল বাংলাদেশের সবচেয়ে নির্ভরযোগ্য আইএসপি হিসেবে তার সুনাম ধরে রেখেছে। আমরা বুঝতে পারছি তথ্যপ্রযুক্তির বৈশ্বিক প্রেক্ষাপট ২০১৮ সালে চ্যালেঞ্জিং হতে যাচ্ছে। গ্রাহকদের আস্থা অর্জন ও কৌশলগত অংশীদারিত্বের মাধ্যমে কীভাবে এই পরিস্থিতি মোকাবেলা করা যায় – তার উপর আমরা মনোনিবেশ করছি।

আমরা সত্যিকার অর্থেই তাঁদের মূল্যায়ন করতে প্রতিশ্রুতিবদ্ধ। আমি আমাদের অংশীদারদের শুভ কামনা জানাচ্ছি এবং সর্বশক্তিমান আল্লাহ্‌র রহমতে আমরা আগামী বছরগুলোতে সবাইকে সন্তুষ্ট করার এবং আমাদের অতীষ্টকে অতিক্রম করার লক্ষ্য নির্ধারণ করেছি।

সৈয়দ ফারুক আহমেদ
চেয়ারম্যান

MANAGING DIRECTOR AND CEO'S MESSAGE



As-salamualaykum

The FY 2016 – 2017 has been remarkable for aamra networks limited. As always, we have devoted ourselves to reach excellence in terms of service which has led to a synergistic relationship with our partners.

We have retained our spotless reputation in various industry sectors of the country like Manufacturing, Financial, MNCs, ISPs, Telco, Education, Health, Social Welfare and other industries. We are religiously working to enhance and enrich our service offering to clients, integrating the latest technologies in our portfolio. aamra networks limited is not only a 'box-seller.' We are offering our clients complete IT Solutions with comprehensive combination of design, product, service and consultancy.

We are working with the leading companies of the country and have successfully managed to ensure recurring businesses year after year. In coming years, we aim to make further penetration in the market and capitalize on our existing market reputation.

Syed Farhad Ahmed
Managing Director & CEO

ব্যবস্থাপনা পরিচালক ও সিইও'র বাণী



আস্‌সালামু আলাইকুম

২০১৬-১৭ অর্থবছর আমরা নেটওয়ার্কস লিমিটেডের জন্য একটি স্মরণীয় বছর ছিলো। সব সময়ের মতোই আমরা গ্রাহকসেবায় উৎকর্ষে পৌছানোর জন্য চেষ্টা করে যাচ্ছি যা আমাদের অংশীদারদের সঙ্গে বন্ধুত্বপূর্ণ সম্পর্ক তৈরীতে ভূমিকা রেখেছে।

আমরা দেশের অন্যান্য খাত যেমন – আর্থিক প্রতিষ্ঠান, বহুজাতিক কোম্পানি, আইএসপি, টেলিযোগাযোগ কোম্পানি, শিক্ষা, স্বাস্থ্য, সমাজকল্যাণ ও অন্যান্য শিল্পে আমাদের অনবদ্য সুনাম বজায় রেখেছি। হালনাগাদ প্রযুক্তির সমন্বয়ের মাধ্যমে আমরা আমাদের গ্রাহকসেবা আরো উন্নত ও বর্ধিত করতে নিষ্ঠার সঙ্গে কাজ করে যাচ্ছি। আমরা নেটওয়ার্কস লিমিটেড শুধুমাত্র 'নির্দিষ্ট' কোন পণ্য বিক্রি করে না; আমরা আমাদের গ্রাহকদের "পরিষেবা সমাধান" দিয়ে থাকি – যেখানে রয়েছে পরিকল্পনা, পণ্য, সেবা ও পরামর্শ-সেবার পরিপূর্ণ সমন্বয়।

আমরা দেশের শীর্ষস্থানীয় কোম্পানিগুলোর সঙ্গে কাজ করছি এবং বছরের পর বছর ধরে ব্যবসা পরিচালনা নিশ্চিত করেছি। আগামী বছরগুলোতে আমরা বাজারে আবারো জোরেশোরে প্রবেশ করতে যাচ্ছি এবং আমাদের বর্তমান ভাবমূর্তিকে অক্ষুন্ন রাখতে চলেছি।

সৈয়দ ফারহাদ আহমেদ
ব্যবস্থাপনা পরিচালক ও সিইও

DIRECTORS' REPORT 2017

Dear Shareholders,
Welcome to the 16th Annual General Meeting of aamra networks limited (ANL). We are pleased to take this opportunity to present the audited Financial Statements for the year June 30, 2017 along with Auditor's and Director's report thereon.

About The Industry
Telecommunication is one of the vital sectors of the Bangladesh economy contributing approximately 8.0% of the GDP. Further, the Telecommunication sector had attracted Foreign Direct Investment to the value of USD320 Million for the year 2013 according to World Investment Report, 2014. The sector is expected to play a dominant role in facilitating social and economic development of the country. Having identified the importance of the Telecommunication sector, the Government of Bangladesh established Bangladesh Telecommunication Regulatory Commission (BTRC) in 2002 as the regulatory body of Telecommunication Industry with a view to liberalize the industry and create a regulatory policy framework that would support the growth of the industry.

As a result of the liberalization initiatives, the state monopoly was lifted and gradually the private sector was allowed to participate in the Telecommunication industry. Further, the state-owned Bangladesh Telegraph and Telephone Board (BTTB) was converted to a limited liability Company named Bangladesh Telecommunications Company Limited (BTCL) to make it responsive to the market need.

With the opening up of the sector, an intense competition has resulted in drastic reduction in tariff levels especially among mobile operators and ISPs. With significant reductions in tariff levels, Bangladesh is now one of the fastest growing telecommunication markets in the world as the mobile market passed 135.982 million subscribers up to June, 2017. This growth has supported the economic growth of Bangladesh both at urban and rural levels.

Bangladesh's IT industry has been developing slowly over the past three decades leading to millions of dollars of value addition every year. The industry has seen strong growth over recent years. Bangladesh is now considered to be among the next high prospect destinations in the segment, with accolades from AT Kearney, Gartner, Goldman Sachs and a host of others.

The Government of Bangladesh has declared 'Vision 2021' with a target to make Bangladesh as a middle-income country by using Information and Communication Technology (ICT) and by developing favorable business environment for Hi-Tech industries. Information Technology has been identified as the "thrust sector" for the economy of Bangladesh. Government has taken various initiatives to achieve the target and to ensure a positive boom in IT sector.

- the number of fixed-line operators has been greatly diminished, despite some 'revalidating' of licenses;
- the fixed line subscriber based continued to decline during 2015 and this trend continued into 2016 and 2017;
- e-services start to build as country pushes towards a 'Digital Bangladesh' by 2021;
- the mobile subscriber base grew strongly to reach 135 million by June 2017;
- the mobile internet - broadband and narrowband - customer base continues to grow strongly;
- after banning the selling of pre-activated SIM cards without proper subscriber identification, the BTRC continued to follow up with a strong enforcement policy;
- the regulator issued a large number of new VoIP operator licenses;
- MoPT and MoICT merged in 2014 to form Ministry of Posts, Telecommunications & Information Technology (MPTIT);
- in March 2015 the BTRC issued its new 'Directives on Service and Tariffs (2015)';
- the directives included a requirement that regular telecoms products must be made available for at least 365 consecutive days.

The current Honorable Prime Minister of the People's Republic of Bangladesh, recognized ICT as a thrust sector nearly 6 years back and has since personally promoted the Digital Bangladesh by 2021 vision. As a result of the declaration and the governments multiple initiatives that include tax holidays, hi-tech park establishments etc. the sector has seen a positive boom over the last few years. The industry is currently targeting revenue of USD1 Billion by 2018, creating 1 million IT enabled human resources, contribute 1% of the national GDP and enable an additional 10 million internet consumers per year. International bodies have also recognized Bangladesh for its advancement in different sectors over the years:

1. JP Morgan has recognized Bangladesh as 1 of the Frontier 5
2. Goldman Sachs has recognized the country as the Next 11
3. AT Kearny has recognized Bangladesh as GSLI 2014 26th rank among top 50 (ranked 1st in Financial Category)
4. Gartner has recognized Bangladesh as among top 30 outsourcing destinations
5. Coface has recognized the country as among the next top 10 emerging countries

Bangladesh Economy & Business plan

Notwithstanding continued prevalence of an atmosphere of "democratic discomfort" Bangladesh's fiscal year 2016-17 (FY2017) has closed with a number of macroeconomic advantages including lower inflation, declining interest rate, stable exchange rate, manageable fiscal deficit, positive balance of payment and augmented foreign exchange reserves. In the face of formidable challenges, the Bangladesh economy continued to show signs of resilience throughout the period. The economy benefitted from a number of advantages from the perspective of macroeconomic management that were sustained from the previous fiscal year. Macroeconomic stability was maintained, thanks to falling inflation, contained budget deficit, and large surpluses in both current and financial accounts in the balance of payments (BOP), which was reinforced by impressive export growth and rising foreign direct investment (FDI), and increasing foreign exchange reserves. Declining interest rate on lending has played an important role in the recovery of credit growth to the private sector. Despite the revealed macroeconomic stability, a number of concerns continued to plague the economy. Stagnating private investment, declining agricultural growth, appreciation of the real effective exchange rate (REER), weak (particularly public) banking sector performance, and low efficiency of development spending threaten to undermine economic potential and growth prospects.

In spite of all this, ANL enhanced its business and created value for their stakeholders. The company's growth has been stable and steady during this period. ANL maintained its reputation of being a reliable and secure ISP, ensuring consistent customer service throughout the years since its inception. ANL implements the best practices process design, re-engineering, organizational transformation, human resource management, supply chain management, globalization strategy, customer relationship management and corporate governance. ANL is a learning and continuously evolving organization which adapts to the trend of global technological landscape, yet adheres to the traditional business and social values of Bangladesh.

The bulks of the struggle for the economy of Bangladesh for next fiscal year shall be ensuring balance between accelerated growth and market uncertainly. ANL, as always, is prepared to tackle the unforeseen with apt operational planning, strategical contingencies and coordinated collaboration. ANL is confident that our stellar human resources, responsive risk management strategies and uncanny ability of market assessment shall keep our business boosted.

Contribution to GDP

As a law-abiding and responsible company of Bangladesh, ANL is firmly committed to the state and society. ANL contributes to the national exchequer in the form of income tax, VAT & excise duty. During the year 2016-17 company's contribution to the national exchequer is given below.

	(Figures in Million BDT)	Figures in Million BDT)
Particulars	**Jul'16- June'17**	**Jul'15 - June'16**
Income Tax paid on company's income	19.23	9.73
Value Added Tax (VAT	70.27	66.44
Total	89.50	76.17

ANL has always believed that its greatest strength is its people. Keeping the same in mind, ANL has spent Tk. 159.79 million for 2017 and Tk. 136.12 million for 2016 as salaries and allowances to its employees.

Segment/Product wise performance:

Particulars	July'16 - June'17					July'15 - June'16				
	Except EPZ Project		EPZ project		Total	Except EPZ Project		EPZ project		Total
	Internet & Wi-Fi bandwidth and equipment sales	IT support & software	Internet, Equipment Sale & Others	IT support & software		Internet, Equipment Sale & Others	IT support & software	Internet, Equipment Sale & Others	IT support & software	
Revenue	531,257,226	244,571,495	18,493,912	1,197,813	795,520,446	462,612,052	258,659,464	14,568,528	3,202,375	739,042,428
Variable Cost	(153,622,792)	(36,139,523)	(4,743,201)	(286,819)	(194,772,335)	(141,610,342)	(39,065,359)	(3,620,495)	(795,838)	(185,112,034)
Contribution Margin	377,634,434	208,431,972	13,750,711	910,994	600,748,111	321,001,710	219,574,105	10,948,032	2,406,537	553,930,394
Fixed Cost	(228,507,074)	(53,755,934)	(7,055,300)	(396,882)	(289,715,189)	(210,639,088)	(58,137,734)	(5,385,326)	(1,183,773)	(275,345,921)
Gross Profit	149,127,360	154,676,038	6,695,412	514,112	311,032,921	110,362,622	161,436,371	5,562,706	1,222,764	278,584,475
Operating expenses	(108,701,034)	(50,089,816)	(689,738)	(38,800)	(159,519,387)	(84,299,565)	(47,502,752)	(1,548,691)	(340,425)	(133,685,433)
Operating Profit	40,426,326	104,586,222	6,005,674	495,312	151,513,534	26,063,058	113,933,619	4,014,015	882,339	144,898,040
Financial expenses	(8,960,661)	(4,216,782)	(4,898)	-	(13,182,341)	(4,842,065)	(2,770,709)	(2,975)	-	(7,615,749)
Other income	173,269	-	-	-	173,269	1,945,432	-	-	-	1,945,432
Loss on sale of vehicle	(212,800)	-	-	-	(212,800)					
Profit before WPPF	31,426,134	100,369,440	6,000,776	495,312	138,291,866	23,172,425	111,162,910	4,011,040	882,339	139,228,722
Workers' Profit Participation Fund (WPPF)	(1,496,483)	(4,779,497)	(285,751)	(23,586)	(6,585,317)	(1,103,449)	(5,293,472)	(191,002)	(42,016)	(6,629,939)
Profit before income tax	29,929,652	95,589,943	5,715,025	471,726	131,708,549	22,068,994	105,869,438	3,820,038	840,323	132,598,783
Provision for income tax										
Current tax	(9,000,660)	-	-	-	(9,000,660)	(5,688,160)	-	-	-	(5,688,160)
Deferred tax	(431,181)	-	-	-	(431,181)	(5,804,312)	-	-	-	(5,804,312)
	(9,431,841)	-	-	-	(9,431,841)	(11,492,471)	-	-	-	(11,492,471)
Net Profit after income tax	20,497,811	95,589,943	5,715,025	471,726	122,274,585	10,576,513	105,869,438	3,820,038	840,323	121,106,312

Business Risk Analysis

Scale of Operation

The scale of player's operations is critical in the IT industry. The larger scale is the greater benefits of economies and also the ability to withstand profitability pressure.

Over the last decade, ANL has been providing state-of-the-art IT communication solutions and services including Internet access, web page development & hosting, leased port Internet access, total network solutions, videoconferencing solutions etc. to more than hundreds of its corporate clients. This certainly augments company's reliability to its customers.

Geographic Diversity

The geographic spread of revenues is an important parameter in analyzing a company's business risk. With the increasing number of Internet service providers, the company has extended its service area to almost each corner of the country to sustain the competition. ANL also invests in IT enabled services and infrastructure eservices to be distinct from its peers.

Funding Risk

In order to finance its import of IT solution items, to support bid bond for tender security, to provide Performance guarantee for execution of work order, the company is availing financing from a number of financial institutions. Interest rates charged for these facilities are only fixed for a certain period of time and the company is completely exposed to any adverse changes in the interest rates. This adverse change can decrease the profitability and operating cash flow of the company.

As per the financial intuitions' information, it is observed that the company has been performing well and is adjusting its liabilities within the time period. However, ANL has raised its fund through private placement and intended to use a portion of that proceed in debt payment to the financial institutes. The company is further planning to go for initial public offering which may help to arrange sufficient fund to finance its growth.

Human Resource and Knowledge Management

IT company's' most important assets are human resources and accumulated knowledge. The outflow of professionals to developed markets has a two-fold impact on domestic firms. These are high employee attrition rates and increasing wages. In this circumstance, considering a company's ability to attract, train, motivate and retain quality manpower is critical to its business.

ANL refers its recruitment process as 'Talent Acquisition' for the organization. Potential candidates have to go through a number of screening tests to ensure his place in the company.

Potential or Existing Government Regulations

IT companies have to comply with The Income Tax Ordinance, 1984; The Income Tax Rules, 1984; The Value Added Tax Act, 1991; The Value Added Tax Rules, 1991; The Customs Act, 1969; Bangladesh

Telecommunication Regulatory Commission Act, 2001 and The Companies Act, 1994. Any adverse change in the policies can affect the overall performance of the industry players.

Financial Risk Analysis

ANL is availing term loan, lease finance and working capital financing from a number of financial institutes and finance cost associated with these facilities covered almost 1.66% of total revenue in 2017. However, the company has already adjusted its term loan of BDT 0.96 million with LankaBangla Finance Limited. All this is expected to bring positive change in profit margin in near future. Apart from this finance charge, tax expenditure and income from other sources brought the change in Net Profit Margin.

Leverage & Capital Structure Analysis

Capital structure of the company is comprised of capital introduced by the shareholders and short term & long term financing from bank and other financial institutions. As on 30 June 2017, total equity of the company stood at BDT 1,021.43 million (comprised of paid up capital, share premium and retained earnings) whereas borrowings stood at BDT 241.97 million (comprised of current portion of lease liabilities and short-term loan).

Highlights on Financial Performance

The comparatives on the financial performance of the Company for the year ended June 30, 2017 and June 30, 2016 are presented below:

(Figures in Million Taka)

Particulars	Taxable	Non-Taxable	Total 2017	2016
Revenue	531.26	264.26	795.52	739.04
COGS	382.13	102.36	484.49	460.46
Gross Profit	149.13	161.91	311.03	278.58
Operating Expenses	108.70	50.82	159.52	133.69
Non-Operating Income (Including	0.17	-	0.17	1.95
Financial Cost	8.96	4.22	13.18	7.62
Profit before tax	29.93	101.78	131.71	132.60
Profit after tax	20.50	101.78	122.27	121.11

Percentage of Cost of Goods sold slightly decreased in the year 2017. The percentage of COGS is 60.90% and 62.30% in the year 2017 and 2016 respectively. Gross profit percentage is 39.10% for 2017 and 37.70% for 2016. Net profit after tax is 15.37% for 2017 and 16.39% for 2016.

Extra Ordinary Gain/ Loss:

There was no extra ordinary gain/ loss in the year 2017.

30. RELATED PARTY DISCLOSURES

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

Amount in Taka

Sl.	Related parties	Relationship	Nature of Transaction	Transaction during the Year		Balance as on 30 June 2017	Balance as on 30 June 2016
				Addition	Payment / Adjustment		
1	aamra holdings limited	Concern under common management	Software maintenance	144,000	144,000	-	-
2	aamra holdings limited	Concern under common management	Intercompany loan account	125,642,730	125,642,730	-	-
3	aamra technologies limited	Concern under common management	IIG bandwidth & Equipment Purchase	96,102,442	106,361,890	6,210,000	16,469,448
4	aamra technologies limited	Concern under common management	Intercompany loan account	87,045,100	87,045,100	-	-
5	aamra infotainment limited	Concern under common management	Intercompany loan account	500,000	500,000	-	-
6	Syed Faruque Ahmed	Chairman	Office rent (Chittagong)	798,000	731,500	66,500	-
7	Syed Farhad Ahmed	Managing Director	Salary	3,900,000	3,600,000	300,000	-
		Total Related Party Transactions		314,132,272	324,025,220	6,576,500	16,469,448

The related party transaction is made for business transaction only.

Significant Variance between quarterly and Annual Financial Statements:

There was no significant variance occurs between quarterly and Annual Financial Statements in the year 2017.

Director Remuneration:

The total amount of salary paid to the director of the company during the period is as follows:

Name	Designation	2017	2016
Syed Farhad Ahmed	Managing Director	3,900,000	4,750,000
	Total	3,900,000	4,750,000

FINANCIAL INFROMATION FOR LAST FIVE YEARS: It is in the page No 16 to 17.

Corporate and Financial Reporting Framework

- The financial statements prepared by the Management of ANL, present fairly its state of affairs, the result of its operations, cash flows and changes in equity.
- Proper books of account of the issuer company have been maintained.
- Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.
- International Accounting Standards (IAS)/ Bangladesh Accounting Standards (BAS)/ International Financial Reporting Standards (IFRS)/ Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.
- The system of internal control is sound in design and has been effectively implemented and monitored.
- There are no significant doubts upon the issuer company's ability to continue as a going concern.

Going Concern

The financial statements of the Company have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Board of Directors of ANL has made annual assessment about whether there exists any material uncertainty which may cast significant doubt upon the Company's ability to continue as a going concern, including review of budget and future outcome of inherent uncertainties in existence.

Based on the different indications, Directors feel it appropriate to adopt going concern assumptions and no material uncertainty exists in preparing the financial statements.

DIRECTORS' RESPONSIBILITY STATEMENT

Responsibility to Financial Statements

The Board of Directors of aamra networks limited would like to inform that the audited accounts containing the Financial Statements for the year ended 30th June 2017 are in conformity with the requirements of the Companies Act- 1994, International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted by ICAB, Securities & Exchange Rules- 1987 and the Listing Regulations of the Dhaka and Chittagong Stock Exchanges and they believe that the financial statements reflect fairly the form and substance of transactions carried out during the year and reasonably present the Company's financial condition and results of operations. These Financial Statements are audited by the Statutory Auditors, K.M. Hasan & Co.

In accordance with the provisions of section 185 of the Companies Act, 1994 and based on the information provided by the management, your directors state that:

(i) In the preparation of accounts, the applicable accounting standards have been followed;

(ii) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 30th June 2017 and of the profit of the Company for the year ended on that date;

(iii) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1994 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

(iv) They have prepared the annual accounts on going concern basis.

Responsibility to Internal Control System

The Company has taken proper steps and sufficient care in building a system of internal control, which is reviewed, evaluated and updated regularly. The internal audit department of the Company conducts periodic audit to provide reasonable assurance that the established policies and procedures of the Company were consistently followed.

Opinion of the External Auditors

K.M. Hasan & Co., the external auditor of the Company has carried out annual audit to review the system of internal controls, as they consider appropriate and necessary, for expressing their opinion on the financial statements. They have also examined the financial statements made available by the management together with all the financial records, related data, minutes of share-holders meeting and board meetings, relevant policies and expressed their opinion.

Board Meetings and Attendance by the Directors

Attendance by the Directors in the Board of Directors' Meeting in 2016-2017 are summarized and given below:

Sl No	Name	Number of Meeting	Number of Attendance
1	Syed Faruque Ahmed, Chairman	7	7
2	Syed Farhad Ahmed, Managing Director & CEO	7	7
3	Syeda Munia Ahmed, Director	7	7
4	Fahmida Ahmed, Director	7	7
5	Mahbub Mustafizur Rahman, Independent Director	7	4

List of Senior Executives:

Sl. No	Name	Position
1	Syed Farhad Ahmed	Managing Director & CEO
2	Sharful Alam	Chief Operating Officer
3	A.K.M Quamruzzaman	Company Secretary & Compliance Officer
4	Md. Anamul Haque	Chief Financial Officer
5	Md. Mahbubor Rahman	Head of Core Network
6	Khaled Ahmed Nur	Head of Technical Service and R&D
7	Rezaul Karim	Head of Sales
8	Khandaker Md. Moinuddin	Head of Credit Control
9	T.M Mahbubur Rahman	Head of Admin & Logistics
10	Monirul Islam	Head of product Development
11	Mohammad Sarwar Hossain	Head of Internal Audit

There is no shares hold by Company Secretary, CFO, Head of Internal Audit, their spouse and minor children.

Committees:

It is in the page no 11.

Shareholding Status

Shareholding Status of the Company as on the record date: 30 June 2017 is shown below:

Sl No	Name of Shareholders	No. of Shareholders	No. of Share holder	% of Shareholdings
	Sponsor/Director			
1	aamra Holdings Ltd	1	12,600,000	33.16%
2	aamra Resources Ltd	1	4,522,030	11.90%
3	Augere Holdings (Netherlands) B.V	1	8,477,970	22.31%
4	Syed Faruque Ahmed	1	100,000	0.26%
5	Syed Farhad Ahmed	1	100,000	0.26%
6	Fahmida Ahmed	1	100,000	0.26%
7	Syeda Munia Ahmed	1	100,000	0.26%
	Sub Total	**7**	**26,000,000**	**68.42%**
	Placement Shareholders			
1	Institution	5	8,900,000	23.42%
2	General Shareholder	23	3,100,000	8.16%
	Sub Total	**28**	**12,000,000**	**31.58%**
	Grand Total	**35**	**38,000,000**	**100%**

Shareholders: who holds 10% and above shares

Sl No	Name of the Shareholders	No. of Shares	% of Shareholdings
1	aamra Holdings Ltd	12,600,000	33.16%
2	aamra Resources Ltd	4,522,030	11.90%
3	Augere Holdings (Netherlands) B.V	8,477,970	22.31%
4	Investment Corporation of Bangladesh	5,400,000	14.21%

Dividend

The Board of Directors of aamra networks limited have recommended 10% cash dividend for the shareholders out of profit of the year 2017 at the time of considering of the Annual Financial Statements of the company subject to the approval by the Shareholders in the forthcoming Annual General Meeting.

Directors' Appointment & Re-appointment

As per Section 91 of the Articles of Association of the Company 1/3 Directors of the Company will retire by rotation each/every year. In this regard Syed Farhad Ahmad and Syeda Munia Ahmed is retired from the board and recommended for re-election as director as they are eligible for the re-election.
A brief profile of them is illustrated in the page no. 12 to 13 of the annual report.

Appointment of Auditor

K.M Hasan & Co, Chartered Accountants, had been appointed as the statutory auditors for the year 2017 for the First term for publicly listed Company. Since they are eligible for re-appointment for further one year term, the Board of Directors recommended them for reappointing for the year 2018 as statutory auditor and also recommended to fix their remuneration Tk. 150,000.00 (One lac fifty thousand) only subject to the approval by the shareholders in the forthcoming AGM.

Corporate Governance

As a publicly listed company ANL is committed to maintain high standards of Corporate Governance and it is compiled as per notification of Bangladesh Securities Exchange Commission vide no. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012.

Credit Rating

Alpha Credit Ratings Limited reaffirms A+ (A Plus) in the long term and ST-2 in the short-term rating of aamra networks limited on the basis of Company's latest year-end financials of 2017.

Statement of Use of IPO Proceed

Report on Utilization of IPO Proceeds
For the month of September 30, 2017

Name of the company : aamra networks limited
Amount (BDT) of Capital Raised Through IPO : Tk. 562,500,000
Date of Close of Subscription : August 16, 2017
Proceeds Receiving Date : September 26, 2017
Last Date of Full Utilization of Fund as per Prospectus : With in 12 Months of receiving IPO fund

Sl. No.	Purpose Mention in the Prospectus	Time line as per prospectus	Amount as per prospectus	Status of Utilization				Remarks
				Total Utilized Amount	Utilized (%)	Total Un-utilized Amount	Un-utilized (%)	
1	IPO Expenses		29,704,173	–	0.00%	29,704,173	100.00%	
2	Loan repayment		185,921,482	177,923,748	95.70%	7,997,734	4.30%	
3	BMRE for Infrastructure Development		154,667,531	–	0.00%	154,667,531	100.00%	
4	Data Center Setup		118,002,406	–	0.00%	118,002,406	100.00%	
5	WI-FI Hotspot setup in different locations		74,204,408	–	0.00%	74,204,408	100.00%	
Total			562,500,000	177,923,748		354,872,079		

Interest of IPO proceeds : 0.00%
Un-utilized IPO proceeds with interest income: 63.09%

Note:

a) Actual application was received almost 18.07 Times.

b) During the month the company has taken five Pay Orders for Tk. 177,923, 748 from Bank account for repayment of Bank loan which was deposited into the Shahjalal Islami Bank Limited and Lanka Bangla finance Limited on September 27, 2017

Acknowledgement

The Board of Directors of the Company would like to extend their sincere thanks and gratitude to its stakeholders for assistance and guidance from time to time. The Directors of the Company acknowledge their gratitude to its customers, financiers and other regulatory authorities for their guidance and support to the Company and the co-operation extended by the Auditor, and the devoted efforts put in by the Company's employees at all levels to uphold the Company's performance.

On behalf of the Board of Directors

Syed Faruque Ahmed
Chairman

পরিচালনা পর্ষদের প্রতিবেদন ২০১৭

প্রিয় অংশীদারবৃন্দ,

আমরা নেটওয়ার্কস লিমিটেড (এএনএল)-এর ১৬তম বার্ষিক সাধারণ সভায় আপনাদের স্বাগতম। আমরা আনন্দের সাথে ৩০ জুন ২০১৭ খ্রিস্টাব্দের নিরীক্ষিত আর্থিক প্রতিবেদন এবং সেই সঙ্গে নিরীক্ষক ও পরিচালনা পর্ষদের প্রতিবেদন পেশ করছি।

টেলিযোগাযোগ শিল্প প্রসঙ্গে

টেলিযোগাযোগ বাংলাদেশের অন্যতম গুরুত্বপূর্ণ একটি খাত, মোট দেশজ উৎপাদনে (জিডিপি) যার অবদান প্রায় ৮.০ শতাংশ। এছাড়া, 'ওয়ার্ল্ড ইনভেস্টমেন্ট রিপোর্ট ২০১৪' অনুযায়ী, ২০১৩ সালে টেলিযোগাযোগ খাতে ৩২০ মিলিয়ন মার্কিন ডলার বিদেশি বিনিয়োগ এসেছে। এই খাতটি সামাজিক ও অর্থনৈতিক উন্নয়নে বিশেষ ভূমিকা রাখবে বলে ধারণা করা হচ্ছে।

এই বিষয়টির গুরুত্ব অনুধাবন করে, এই শিল্পকে সার্বভৌম রাখা ও এর বিকাশের জন্য বাংলাদেশ সরকার ২০০২ সালে টেলিযোগাযোগ নিয়ন্ত্রক সংস্থা বাংলাদেশ টেলিযোগাযোগ নিয়ন্ত্রণ কমিশন (বিটিআরসি) গঠন করে। এই উদ্যোগের ফলে এই খাতে রাষ্ট্রের একচ্ছত্র আধিপত্য খর্ব হয়েছে এবং বেসরকারি খাতের এখানে প্রবেশের সুযোগ তৈরী হয়েছে। এছাড়া, রাষ্ট্রীয় সংস্থা বাংলাদেশ টেলিগ্রাফ ও টেলিফোন বোর্ড (বিটিটিবি)-কে যুগের চাহিদার সঙ্গে সঙ্গতি রাখার জন্য বাংলাদেশ টেলিযোগাযোগ কোম্পানি লিমিটেড (বিটিসিএল) নামে লিমিটেড কোম্পানি হিসেবে প্রতিষ্ঠা করা হয়েছে।

এই খাতের সূচনালগ্নে তীব্র প্রতিযোগিতার কারণে, বিশেষ করে, মোবাইলফোন সংযোগদাতা ও ইন্টারনেট সেবাদাতা কোম্পানি (আইএসপি)-গুলোর সেবামূল্য কমেছে নাটকীয়ভাবে। এর ফলে বাংলাদেশ এখন বিশ্বের অন্যতম দ্রুত বর্ধনশীল টেলিযোগাযোগ বাজার, যার গ্রাহক সংখ্যা জুন, ২০১৭ পর্যন্ত ছিলো ১৩৫.৯৮২ মিলিয়ন। এই গ্রাহকবৃদ্ধি বাংলাদেশের শহরে ও গ্রামীণ অর্থনীতিতে ইতিবাচক প্রভাব ফেলছে।

প্রতি বছর মিলিয়ন ডলার আয়ের মাধ্যমে বাংলাদেশের তথ্যপ্রযুক্তি শিল্প বিগত তিন দশক ধরে ধীর গতিতে এগোচ্ছে। এই শিল্প সাম্প্রতিক বছরে ভালো প্রবৃদ্ধি অর্জন করেছে। বাংলাদেশ এখন এই খাতের জন্য একটি সম্ভাবনাময় ক্ষেত্র হিসেবে বিবেচিত হচ্ছে এটি কিয়ারনি, গার্টনার, পোক্তম্যান সাচস ও অন্যান্যদের দৃষ্টিতে।

বাংলাদেশ সরকার তথ্য ও যোগাযোগ প্রযুক্তি (আইসিটি)'র মাধ্যমে ও হাইটেক শিল্পের জন্য উপযুক্ত পরিবেশ সৃষ্টি করে মধ্যম আয়ের দেশ হিসেবে উন্নীত হওয়ার জন্য 'ভিশন ২০২১' ঘোষণা করেছে। বাংলাদেশের অর্থনীতিতে তথ্যপ্রযুক্তিকে বিশেষভাবে উল্লেখযোগ্য খাত হিসেবে চিহ্নিত করা হয়েছে। সরকার 'ভিশন ২০২১' লক্ষ্য অর্জনে ও তথ্যপ্রযুক্তির ইতিবাচক বিকাশ নিশ্চিত করতে বিভিন্ন পদক্ষেপ গ্রহন করেছে।

- লাইসেন্স-সংক্রান্ত বিষয় পুনর্বিবেচনা সত্ত্বেও ফিক্সড লাইন সংযোগ প্রদানকারীর সংখ্যা যথেষ্ট কমেছে।
- ফিক্সড লাইন গ্রাহক-সংখ্যা ২০১৫ সালে কমেছে এবং এই ধারা ২০১৬ ও ২০১৭ সালেও অব্যাহত ছিলো।
- ২০২১ সালের মধ্যে 'ডিজিটাল বাংলাদেশ' লক্ষ্যকে সামনে রেখে 'ই-সার্ভিস' সেবা শুরু হয়েছে।
- মোবাইলফোনের গ্রাহক সংখ্যা ব্যাপকভাবে বেড়ে জুন, ২০১৭-তে হয়েছে ১৩৫ মিলিয়ন।
- মোবাইল ইন্টারনেট (ব্রডব্যান্ড ও ন্যারোব্যান্ড) গ্রাহকের সংখ্যা দ্রুত গতিতে বাড়ছে।
- যথাযথ গ্রাহক-পরিচয় ছাড়া প্রাক-সক্রিয় মোবাইল-সংযোগ বিক্রি বন্ধ হওয়ার পরে বিটিআরসি এ-বিষয়টির উপর কঠোর নজরদারি রাখছে।
- নিয়ন্ত্রক সংস্থা বড় সংখ্যক নতুন থ্রিওআইপি লাইসেন্স দিয়েছে।
- ডাক ও টেলিযোগাযোগ মন্ত্রণালয় এবং তথ্য ও যোগাযোগ প্রযুক্তি মন্ত্রণালয় ২০১৪ সালে একত্রিত হয়ে ডাক, টেলিযোগাযোগ ও তথ্যপ্রযুক্তি মন্ত্রণালয় হয়েছে।
- ২০১৫ সালের মার্চে বিটিআরসি পরিষেবা ও মূল্য-বিষয়ক নির্দেশিকা (২০১৫) প্রকাশ করেছে।
- নির্দেশিকায় নিয়মিত টেলিযোগাযোগ-পণ্য টানা ৩৬৫ দিনের জন্য চালু রাখার বিষয়ে একটি নির্দেশনা রয়েছে।

বাংলাদেশের বর্তমান মাননীয় প্রধানমন্ত্রী তথ্য ও যোগাযোগ প্রযুক্তি খাতকে ছয় বছর আগে সম্ভাবনাময় হিসেবে চিহ্নিত করেছিলেন, সেই থেকে তিনি নিজেই ২০২১ সালের মধ্যে 'ডিজিটাল বাংলাদেশ' ভিশনকে প্রচার করছেন। ফলে গত কয়েক বছরে সরকারের এ-সংক্রান্ত বিভিন্ন ঘোষণার মধ্য দিয়ে – যার মধ্যে রয়েছে কর-অবকাশ, হাই-টেক পার্ক তৈরী – আইসিটি খাতে যথেষ্ট অগ্রগতি হয়েছে। এই শিল্প ২০১৮ সালের মধ্যে ১ বিলিয়ন মার্কিন ডলার রাজস্ব আহরণের লক্ষ্যমাত্রা নির্ধারণ করছে, যেখানে তথ্যপ্রযুক্তি-সংশ্লিষ্ট ১ মিলিয়ন জনশক্তি তৈরী হবে, যাঁরা মোট দেশজ উৎপাদনে (জিডিপি) ১ শতাংশ অবদান রাখবে এবং প্রতি বছর আরো ১০ মিলিয়ন ইন্টারনেট ব্যবহারকারী গড়ে তুলতে সহায়তা করবে। বিভিন্ন আন্তর্জাতিক সংস্থাও বাংলাদেশের অগ্রগতির বিষয়ে স্বীকৃতি দিয়েছে:

১. জেপি মরগান বাংলাদেশকে ৫টি দেশের মধ্যে রেখেছে
২. গোল্ডম্যান স্যাক্স বাংলাদেশকে আগামী ১১'র মধ্যে স্থান দিয়েছে
৩. এটি কিয়েরনি বাংলাদেশকে জিএসএলআই ২০১৪ তে শীর্ষ ৫০-এর মধ্যে ২৬তম স্থানে রেখেছে (আর্থিক ক্যাটাগরিতে প্রথম স্থান)
৪. গার্টনার বাংলাদেশকে শীর্ষ ৩০ আউটসোর্সিং অঞ্চলের অন্যতম হিসেবে স্বীকৃতি দিয়েছে
৫. কোফেইস বাংলাদেশকে পরবর্তী শীর্ষ দশ উদীয়মান দেশে হিসেবে তালিকাভুক্ত করেছে

বাংলাদেশের অর্থনীতি ও ব্যবসা পরিকল্পনা

"গণতন্ত্র-বিষয়ক অসন্তোষ" ধরণের এক প্রকার চলতি পরিস্থিতি থাকা সত্ত্বেও বাংলাদেশ ২০১৬-১৭ অর্থ বছরটি শেষ করেছে বৃহত্তর অর্থনৈতিক পরিসরে বেশ কিছু সুবিধা নিয়ে – যার মধ্যে রয়েছে মুদ্রাস্ফীতির স্বল্পমাত্রা, সুদহার কমা, স্থিতিশীল মুদ্রা-বিনিময় হার, গুরুত্বপূর্ণ বাজেট ঘাটতি, প্রদেয় ভারসাম্য এবং বৈদেশিক মুদ্রার বর্ধিত সঞ্চিতি। বেশ বড়সড় সব বাধার মুখোমুখি হলেও বাংলাদেশের অর্থনীতি এই অর্থবছরে স্থিতিশীলতার আভাস দিয়ে গেছে। বৃহত্তর অর্থনৈতিক ব্যবস্থাপনার দৃষ্টিকোণ থেকে এ-অর্থবছরটি বেশ সুবিধাজনক অবস্থানে ছিলো– যা গত অর্থবছরের স্থিতিশীলতার প্রতিফলন। সামগ্রিক অর্থনৈতিক স্থিতিশীলতার কারণ ছিলো মুদ্রাস্ফীতির স্বল্পমাত্রা, সহনীয় বাজেট ঘাটতি, ব্যালান্স অফ পেমেন্ট (বিওপি)-এর ক্ষেত্রে চলতি ও আর্থিক তহবিলের বড় উদ্বৃত্ত, যা আরো গতিশীল করেছে সন্তোষজনক রপ্তানি-প্রবৃদ্ধি ও বিদেশি বিনিয়োগ (এফডিআই) এবং বৈদেশিক মুদ্রা সঞ্চিতির উর্ধ্বগতিকে। ঋণের সুদহার হ্রাস বেসরকারি খাতে ঋণ-বৃদ্ধি পুনরুদ্ধারে গুরুত্বপূর্ণ ভূমিকা পালন করেছে। সামগ্রিকভাবে স্থিতিশীলতা সত্ত্বেও অর্থনীতিতে বেশ কিছু অস্বস্তি কাজ করেছে। বেসরকারি বিনিয়োগ-স্থবিরতা, কৃষিজ প্রবৃদ্ধি হ্রাস, রিয়েল এফেকটিভ এক্সচেঞ্জ রেট (আরইইআর), ব্যাংকিং খাতের (বিশেষ করে রাষ্ট্রায়ত্ত) দুর্বলতা, উন্নয়ন ব্যয়-স্বল্পতা প্রভৃতি অর্থনৈতিক প্রবৃদ্ধির সম্ভাবনাকে হুমকিতে ফেলেছে।

এসব সত্ত্বেও, এএনএল তার ব্যবসা বৃদ্ধি করেছে ও অংশীদারদের মূল্যায়ন করেছে। কোম্পানির প্রবৃদ্ধি এই সময়কালে স্থিতিশীল ছিলো। শুরু থেকে বছরের পর বছর ধরে ক্রমাগত গ্রাহকসেবা নিশ্চিত করার মাধ্যমে নির্ভরযোগ্য ও নিরাপদ আইএসপি হিসেবে এএনএল তার সুনাম ধরে রেখেছে। এএনএল প্রয়োগ করেছে সেরা পরিচালন পদ্ধতি, পুর্নপ্রক্রিয়া, সাংগঠনিক রূপান্তর, মানবসম্পদ ব্যবস্থাপনা, সাপ্লাই চেইন ম্যানেজমেন্ট, বিশ্বায়নের কৌশল, গ্রাহকসেবা ব্যবস্থাপনা ও করপোরেট গভর্নেন্স। এএনএল এমন একটি প্রতিষ্ঠান যারা বৈশ্বিক প্রযুক্তি-প্রবাহের সঙ্গে ক্রমাগত অভিযোজিত হয় বাংলাদেশের প্রথাসিদ্ধ ব্যবসা ও সামাজিক মূল্যবোধকে ধারণ করেই।

আগামী অর্থবছর বাংলাদেশের অর্থনীতি দ্রুত বৃদ্ধি ও বাজার অনিশ্চয়তাকে সমন্বয় করবে – তা বলাই যায়। এএনএল সব সময়ের মতোই অপ্রত্যাশিত পরিস্থিতি মোকাবেলায় প্রস্তুত থাকবে যথোপযুক্ত কার্যকর পরিকল্পনা, কৌশল ও সমন্বিত সহযোগিতার মাধ্যমে। সুদক্ষ মানবসম্পদ, প্রতিক্রিয়াশীল ঝুঁকি ব্যবস্থাপনা কৌশল ও বাজার মূল্যায়নের বিস্ময়কর ক্ষমতা নিয়ে এএনএল তার ব্যবসায়িক অগ্রযাত্রা অব্যাহত রাখবে বলে বিশ্বাসী।

জাতীয় অর্থনীতিতে অবদান

আইনের প্রতি শ্রদ্ধাশীল ও দায়িত্বশীল একটি বাংলাদেশি কোম্পানি হিসেবে এএনএল দেশ ও সমাজের প্রতি দায়বদ্ধ। আয়কর, মূল্য সংযোজন কর (ভ্যাট) ও আবগারি শুল্ক প্রভৃতি পরিশোধের মাধ্যমে এএনএল জাতীয় অর্থনীতিতে অবদান রাখছে। ২০১৭ অর্থবছরে জাতীয় কোষাগারে এএনএল পরিশোধিত আয়কর, ভ্যাট ও আবগারি শুল্কের পরিমাণ নিচে দেওয়া হলো:

বিবরণ	(বাংলাদেশি টাকা মিলিয়ন) জুলাই'১৬-জুন' ১৭	(বাংলাদেশি টাকা মিলিয়ন) জুলাই'১৫-জুন' ১৬
কোম্পানির আয়ের উপর দেওয়া আয়কর	১৯.২৩	৯.৭৩
মূল্য সংযোজন কর (ভ্যাট)	৭০.২৭	৬৬.৪৪
মোট	৮৯.৫০	৭৬.১৭

এএনএল সবসময় বিশ্বাস করে দক্ষ জনবল প্রতিষ্ঠানের জন্য খুবই গুরুত্বপূর্ণ। এ-বিষয়টি চিন্তা করে এএনএল তার কর্মীদের বেতন-ভাতা বাবদ ২০১৭ সালে ১৫৯.৭৯ মিলিয়ন টাকা এবং ২০১৬ সালে ১৩৬.১২ মিলিয়ন টাকা ব্যয় করেছে।

বিভাগ/পণ্য ভিত্তিক আর্থিকচিত্র

বিবরণ	জুলাই '১৬ - জুন '১৭					জুলাই '১৫ - জুন '১৬				
	ইপিজেড প্রকল্প ব্যতীত		ইপিজেড প্রকল্প		মোট	ইপিজেড প্রকল্প ব্যতীত		ইপিজেড প্রকল্প		মোট
	ইন্টারনেট ও ওয়াইফাই ব্যান্ডউইড্থ এবং যন্ত্রপাতি বিক্রয়	তথ্যপ্রযুক্তিসেবা ও সফটওয়্যার	ইন্টারনেট, যন্ত্রপাতি বিক্রয় ও অন্যান্য	তথ্যপ্রযুক্তিসেবা ও সফটওয়্যার		ইন্টারনেট, যন্ত্রপাতি বিক্রয় ও অন্যান্য	তথ্যপ্রযুক্তিসেবা ও সফটওয়্যার	ইন্টারনেট, যন্ত্রপাতি বিক্রয় ও অন্যান্য	তথ্যপ্রযুক্তিসেবা ও সফটওয়্যার	
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
পরিবর্তনীয় খরচ	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
অবদানের পরিমাণ	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
নির্মাণের খরচ	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
মোট লাভ	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
পরিচালন খরচ	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
পরিচালন মুনাফা	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
আর্থিক খরচ	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]
অন্যান্য আয়	[illegible]	-	-	-	[illegible]	[illegible]	-	-	-	[illegible]
[illegible]	[illegible]	-	-	-	[illegible]					
ডেপ্রিসিপিএক-পূর্ব মুনাফা										
ওয়ার্কার্স প্রভিট										
প্রভিসিনেশন ব্যয়										
(ডেপ্রিসিপিএক)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
আয়কর-পূর্ব মুনাফা										
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
আয়কর সমিতি										
বর্তমান কর	[illegible]	-	-	-	[illegible]	[illegible]	-	-	-	[illegible]
বিলম্বিত কর	[illegible]	-	-	-	[illegible]	[illegible]	-	-	-	[illegible]
	[illegible]	-	-	-	[illegible]	[illegible]	-	-	-	[illegible]
আয়কর-পরবর্তী মোট লাভ	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

ব্যবসার ঝুঁকি বিশ্লেষণ

পরিচালন মাত্রা

তথ্যপ্রযুক্তি শিল্পে সেবাদাতা প্রতিষ্ঠানের কার্যপ্রক্রিয়া জটিল। বড় পরিসরের ব্যবসা অর্থনীতির জন্য ইতিবাচক এবং তাতে মুনাফা অর্জনের চাপও থাকে।

গত দশক ধরে এএনএল তথ্য ও যোগাযোগপ্রযুক্তি সেবা দিয়ে চলেছে ইন্টারনেট, ওয়েবসাইট তৈরী ও প্রকাশ, লিজড পোর্ট ইন্টারনেট একসেস, সম্পূর্ণ নেটওয়ার্ক সেবা, ভিডিও কনফারেন্সিং সেবা প্রভৃতির মাধ্যমে। আর এ-সব নিশ্চিতভাবেই হয়েছে এই কোম্পানির উপর গ্রাহকদের নির্ভরতার কারণে।

ভৌগলিক বৈচিত্র্য

রাজস্বের বৈশ্বিক-ব্যাপ্তি কোম্পানির ব্যবসায়িক-ঝুঁকি পরিমাপের একটি গুরুত্বপূর্ণ নিয়ামক। ইন্টারনেট সেবাদানকারীর সংখ্যা বেড়ে যাওয়ার সঙ্গে সঙ্গে প্রতিযোগিতায় টিকে থাকার জন্য এই কোম্পানি দেশের আনাচে-কানাচে তার সেবা-পরিধি বিস্তৃত করেছে। এনএলএল তথ্যপ্রযুক্তি-সংশ্লিষ্ট সেবা ও প্রযুক্তি-অবকাঠামো নির্মাণেও বিনিয়োগ করেছে।

পুঁজির ঝুঁকি

প্রযুক্তি-যন্ত্রপাতি আমদানি, দরপত্র-সংশ্লিষ্ট নিরাপত্তা, কার্যাদেশ কার্যকর নিশ্চিত করার জন্য কোম্পানি বেশ কয়েকটি আর্থিক প্রতিষ্ঠান থেকে অর্থায়ন লাভ করছে। এই সুবিধায় প্রাপ্ত সুদের হার একটি নির্দিষ্ট সময়ের জন্য প্রযোজ্য হয় এবং পরিবর্তিত সুদহারের জন্যও কোম্পানিকে প্রস্তুত থাকতে হয়। সুদহারের প্রতিকূল পরিবর্তন কোম্পানির মুনাফা ও পরিচালনের জন্য রাখা নগদ অর্থপ্রবাহের উপর নেতিবাচক প্রভাব ফেলতে পারে।

আর্থিক প্রতিষ্ঠানের তথ্য অনুযায়ী জানা গেছে যে, কোম্পানিটি ভালো করছে এবং দায় সময়মতো সমন্বয় করছে। যা-হোক, এএনএল নিজ উদ্যোগে তহবিল সংগ্রহ করেছে এবং এর কিছু অংশের মাধ্যমে আর্থিক প্রতিষ্ঠানের ঋণ পরিশোধে আগ্রহী। এছাড়াও কোম্পানি আবার প্রাথমিক গণপ্রস্তাবের (আইপিও) পরিকল্পনা করছে যার মাধ্যমে এর প্রবৃদ্ধির জন্য যথেষ্ট তহবিল সংগ্রহ করা যেতে পারে।

মানবসম্পদ ও জ্ঞানভিত্তিক ব্যবস্থাপনা

তথ্যপ্রযুক্তি কোম্পানির সবচেয়ে গুরুত্বপূর্ণ সম্পদ হলো মানবসম্পদ ও অর্জিত জ্ঞান। মানবসম্পদ প্রতিবেশে পেশাদারদের নিগমন প্রতিষ্ঠানের উপর দুই ধরণের প্রভাব ফেলে। এগুলো হচ্ছে – কর্মীদের ক্রমশ নিম্নগামিতা ও বর্ধিষ্ণু বেতন-ভাতা। এই পরিস্থিতিতে কোম্পানির ক্ষমতার পরিপ্রেক্ষিতে মানবসম্পদকে আকর্ষিত, প্রশিক্ষিত ও প্রণোদিত করা এবং তাঁদের মান বজায় রাখা ব্যবসায়িক প্রক্রিয়ার মতোই জটিল।

এএনএল তার নিয়োগ-প্রক্রিয়া পরিচালনা করে 'প্রতিভা অন্বেষণের' মতোই। এই কোম্পানির মানবসম্পদের অংশ হতে হলে গুরুত্বপূর্ণ প্রার্থীদের বেশ কয়েকটি প্রক্রিয়ার মধ্য দিয়ে নিজের স্থান নিশ্চিত করতে হয়।
সম্ভাব্য অথবা বর্তমান সরকারি নিয়ম-নীতি তথ্যপ্রযুক্তি কোম্পানিকে আয়কর অধ্যাদেশ-১৯৮৪, আয়কর আইন-১৯৮৪, মূল্য সংযোজন কর আইন-১৯৯১, মূল্য সংযোজন কর নীতিমালা-১৯৯১, কাস্টমস আইন-১৯৬৯, বাংলাদেশ টেলিযোগাযোগ নিয়ন্ত্রণ কমিশন আইন-১৯৯১, এবং কোম্পানি আইন-১৯৯৪ মেনে চলতে হয়। এর যেকোন একটির নেতিবাচক পরিবর্তন পুরো শিল্পের উপর প্রভাব ফেলে।

আর্থিক ঝুঁকি বিশ্লেষণ

এএনএল বেশ কিছু আর্থিক প্রতিষ্ঠান থেকে মেয়াদি আমানত, লিজ ফাইনান্স ও চলতি মূলধন পাচ্ছে এবং এই আর্থিক সুবিধা ২০১৭ সালে কোম্পানির মোট রাজস্বের প্রায় ১.৬৬ শতাংশ। তবে, কোম্পানি ইতিমধ্যে লঙ্কা-বাংলা ফাইনান্স লিমিটেড-এর সঙ্গে ০.৯৬ মিলিয়ন মেয়াদি ঋণ সমন্বয় করেছে। অদূর ভবিষ্যতে মুনাফার সূচকে তা একটি ইতিবাচক প্রভাব ফেলবে বলে আশা করা হচ্ছে। এছাড়া, কর-খরচ ও অন্যান্য উৎস থেকে আয়ে নেট মুনাফায় পরিবর্তন এসেছে।

লেভারেজ তহবিল ও মূলধন গঠন বিশ্লেষণ

কোম্পানির মূলধন সংগৃহীত হয়েছে অংশীদারবৃন্দের শেয়ার এবং ব্যাংক ও অন্যান্য আর্থিক প্রতিষ্ঠান থেকে নেওয়া স্বল্প ও দীর্ঘমেয়াদি ঋণের মাধ্যমে। ৩০ জুন, ২০১৭ তারিখে কোম্পানির মোট সম্পদ ছিলো ১,০২১.৪৩ মিলিয়ন টাকা (যার মধ্যে রয়েছে পরিশোধিত মূলধন, শেয়ার প্রিমিয়াম বাবদ অর্জিত আয়), আর ঋণ ছিলো ২৪১.৯৭ মিলিয়ন টাকা (যার মধ্যে রয়েছে লিজ দায় স্বল্প মেয়াদি ঋণ)।

আর্থিকচিত্র

৩০ জুন, ২০১৭ তারিখে সমাপ্ত বছরে কোম্পানির আর্থিক বিবরণসমূহের তুলনামূলক বিশ্লেষণ নিচে দেওয়া হলো:

বাংলাদেশি টাকা (মিলিয়ন)

	করযোগ্য	অ-করযোগ্য	মোট ২০১৭	২০১৬
বিবরণ				
রাজস্ব	৫৩১.২৬	২৬৪.২৬	৭৯৫.৫২	৭৩৯.০৪
সিওজিএস	৩৮২.১৩	১০২.৩৬	৪৮৪.৪৯	৪৬০.৪৬
মোট লাভ	১৪৯.১৩	১৬১.৯১	৩১১.০৩	২৭৮.৫৮
পরিচালন ব্যয়	১০৮.৭০	৫০.৮২	১৫৯.৫২	১৩৩.৬৯
অ-পরিচালন আয়	০.১৭	-	০.১৭	০.৯৫
আর্থিক ব্যয়	৮.৯৬	৪.২২	১৩.১৮	৭.৬২
কর-পূর্ব লাভ	২৯.৯৩	১০১.৭৮	১৩১.৭১	১৩২.৬০
কর-পরবর্তী লাভ	২০.৫০	১০১.৭৮	১২২.২৭	১২১.১১

বিক্রয়কৃত পণ্যের খরচের (সিওজিএস) শতকরা হার ২০১৬ ও ২০১৭ সালে প্রায় সমান ছিলো। সিওজিএস-এর হার ছিলো ২০১৭ ও ২০১৬ সালে যথাক্রমে ৬০.৯০ শতাংশ ও ৬২.৩০ শতাংশ। মোট লাভের হার ছিলো ২০১৭ ও ২০১৬ সালে যথাক্রমে ৩৯.১০ শতাংশ ও ৩৭.৭০ শতাংশ। কর-পরবর্তী নেট লাভ ছিলো ২০১৭ সালে ১৫.৩৭ শতাংশে ও ২০১৭ সালে ১৬.৩৯ শতাংশে।

বিশেষ লাভ বা ক্ষতি

২০১৬ ও ২০১৭ সালে কোন বিশেষ লাভ বা ক্ষতি ছিলো না।

সংশ্লিষ্ট পক্ষ-বিষয়ক বিবরণ

এ-বছর সংশ্লিষ্ট যে কোম্পানিগুলোর সঙ্গে লেনদেন করা হয়েছে তাদের বিবরণ নিচে দেওয়া হলো:

ক্রম	সংশ্লিষ্ট পক্ষ	সম্পর্ক	লেনদেনের ধরণ	এ-বছরের লেনদেন		স্থিতি ৩০ জুন ২০১৭	স্থিতি ৩০ জুন ২০১৬
				সংযোজন	প্রদান / সমন্বয়		
১	আমরা হোল্ডিংস লিমিটেড	একই ব্যবস্থাপনায় পরিচালিত কোম্পানি	সফটওয়্যার রক্ষণাবেক্ষণ	১৪৪,০০০	১৪৪,০০০	-	-
২	আমরা হোল্ডিংস লিমিটেড	একই ব্যবস্থাপনায় পরিচালিত কোম্পানি	আন্তঃকোম্পানি ঋণ হিসাব	১২৫,৬৪২,৭৩০	১২৫,৬৪২,৭৩০	-	-
৩	আমরা টেকনোলজিস লিমিটেড	একই ব্যবস্থাপনায় পরিচালিত কোম্পানি	আইআইজি ব্যান্ডউইডথ যন্ত্রপাতি ক্রয়	৯৬,১০২,৪৪২	১০৬,৩৬১,৮৯০	৬,২১০,০০০	১৬,৪৬৯,৪৪৮
৪	আমরা টেকনোলজিস লিমিটেড	একই ব্যবস্থাপনায় পরিচালিত কোম্পানি	আন্তঃকোম্পানি ঋণ হিসাব	৮৭,০৪৫,১০০	৮৭,০৪৫,১০০	-	-
৫	আমরা ইনফোটেইনমেন্ট লিমিটেড	একই ব্যবস্থাপনায় পরিচালিত কোম্পানি	আন্তঃকোম্পানি ঋণ হিসাব	৫০০,৫০০	৫০০,৫০০	-	-
৬	সৈয়দ ফারুক আহমেদ	চেয়ারম্যান	দপ্তর ভাড়া (চট্টগ্রাম)	৭৯৮,০০০	৭৩১,৫০০	৬৬,৫০০	-
৭	সৈয়দ ফারহাদ আহমেদ	ব্যবস্থাপনা পরিচালক	বেতন	৩,৯০০,০০০	৩,৬০০,০০০	৩০০,০০০	-
মোট সংশ্লিষ্ট পক্ষ লেনদেন				৩১৪,১৩২,২৭২	৩২৪,০২৫,২২০	৬,৫৭৬,৫০০	১৬,৪৬৯,৪৪৮

* শুধুমাত্র ব্যবসায়িক লেনদেন সম্পন্ন হয়েছে।

ত্রৈমাসিক ও বার্ষিক আর্থিক প্রতিবেদনের পার্থক্য

২০১৭ ও ২০১৬ সালে ত্রৈমাসিক ও বার্ষিক আর্থিক প্রতিবেদনের মধ্যে কোন বড় ধরনের পার্থক্য নেই।

পরিচালকবৃন্দের সম্মানী

নাম	পদবী	২০১৭	২০১৬
সৈয়দ ফারহাদ আহমেদ	ব্যবস্থাপনা পরিচালক	৩,৯০০,০০০	৪,৭৫০,০০০
মোট		৩,৯০০,০০০	৪,৭৫০,০০০

গত পাঁচ বছরের আর্থিকচিত্র : এটি পৃষ্ঠা নম্বর ১৬ হতে ১৭ তে আছে।

কর্পোরেট ও আর্থিক প্রতিবেদন কাঠামো

- এএনএল ব্যবস্থাপনা কর্তৃপক্ষের প্রস্তুত করা আর্থিক প্রতিবেদনে এর সামগ্রিক বিষয়, পরিচালন ফলাফল, নগদ অর্থ-প্রবাহ ও ভারসাম্যের পরিবর্তন প্রভৃতি দেখানো হয়েছে।
- ইস্যুকারী কোম্পানির হিসাব সঠিকভাবে দেখানো হয়েছে।
- আর্থিক প্রতিবেদনে তৈরীতে হিসাবরক্ষণের নীতি ধারাবাহিকভাবে প্রয়োগ করা হয়েছে এবং এই হিসাবের প্রাক্কলন যুক্তিসঙ্গত ও বিচক্ষণতার সঙ্গে করা হয়েছে।
- বার্ষিক আর্থিক প্রতিবেদন তৈরীতে আন্তর্জাতিক হিসাবরক্ষণ মান (আইএএস)/বাংলাদেশ হিসাবরক্ষণ মান (বিএএস)/ আন্তর্জাতিক আর্থিক প্রতিবেদন মান (আইএফআরএস)/ বাংলাদেশ আর্থিক প্রতিবেদন মান – যা বাংলাদেশে প্রযোজ্য – প্রয়োগ করা হয়েছে এবং এর বাইরে কোন কিছু থেকে থাকলে তা প্রকাশ করা হয়েছে।
- অভ্যন্তরীণ নিয়ন্ত্রণ স্বচ্ছ এবং তা কার্যকরভাবে বাস্তবায়ন ও নিরীক্ষিত হয়েছে।
- ইস্যুকারী কোম্পানির দক্ষতা নিয়ে কোন সন্দেহ নেই।

চলতি পরিস্থিতি

কোম্পানির আর্থিক প্রতিবেদন তৈরী করা হয়েছে চলমান পরিস্থিতির প্রতি দৃষ্টি রেখে, যা স্বাভাবিক প্রক্রিয়ায় ব্যবসার সম্পত্তি ও দায়ের অবস্থা প্রতিফলিত করে। এএনএল-এর পরিচালনা পর্ষদ বার্ষিক প্রতিবেদন তৈরী করেছেন সম্ভাব্য অনিশ্চয়তা, সন্দেহ – যা কোম্পানির পথচলাকে প্রভাবিত করতে পারে এবং সেই সঙ্গে বাজেট পর্যালোচনা করে।পরিচালকেরা মনে করেন যে, চলতি পরিস্থিতি বুঝে ও বিভিন্ন ধরণের ইঙ্গিতের উপর নির্ভর করে আর্থিক প্রতিবেদন প্রস্তুত করাটা যথাযথ।

পরিচালকবৃন্দের দায়িত্বের বিবরণ

আর্থিক বিবরণীঃ

আমরা নেটওয়ার্কস লিমিটেড-এর পরিচালনা পর্ষদ এই মর্মে জানাতে চায় যে – নিরীক্ষিত হিসাব, যেখানে রয়েছে ৩০ জুন, ২০১৭ সমাপ্ত বছরের আর্থিক প্রতিবেদন, সেটি ১৯৯৪ সালের কোম্পানি আইন, আন্তর্জাতিক হিসাবরক্ষণ মান (আইএএস) এবং আন্তর্জাতিক আর্থিক প্রতিবেদন মান (আইএফআরএস) – যা আইসিএবি কর্তৃক গৃহীত, সিকিউরিটিজ এন্ড এক্সচেঞ্জ আইন-১৯৮৭ এবং ঢাকা ও চট্টগ্রাম পুঁজি বাজারের লিসটিং রেগুলেশন-এর সঙ্গে সঙ্গতিপূর্ণ এবং তাঁরা বিশ্বাস করে যে, এই আর্থিক প্রতিবেদন লেনদেনের স্বচ্ছতা – যা সংশ্লিষ্ট বছরে করা হয়েছে, তা কোম্পানির বর্তমান আর্থিক অবস্থা ও পরিচালন ফলাফলকে প্রতিফলিত করে। এই আর্থিক প্রতিবেদন নিরীক্ষিত হয়েছে অনুমোদিত নিরীক্ষক 'কে.এম হাসান এন্ড কো. চার্টার্ড একাউনটেন্টস'-এর মাধ্যমে।

কোম্পানি আইন ১৯৯৪-এর ১৮৫ ধারা অনুযায়ী এবং ব্যবস্থাপনা কর্তৃপক্ষের প্রদত্ত তথ্য অনুযায়ী, পরিচালক পর্ষদ জানাচ্ছে যে:

১. হিসাব বিবরণী তৈরীতে প্রযোজ্য হিসাবরক্ষণ মান অনুসরণ করা হয়েছে;

২. তাঁরা সে-সকল হিসাবরক্ষণ নীতি নির্বাচন ও যথাযথভাবে অনুসরণ করেছেন যা প্রাক্কলন করে যুক্তিযুক্ত ও বিচক্ষণভাবে এবং যার মাধ্যমে ৩০ জুন, ২০১৭ তারিখে কোম্পানির বিষয়সমূহ ও মুনাফার সত্য ও স্বচ্ছ তথ্য পাওয়া যায়।

৩. তাঁরা হিসাবরক্ষণের নথি যথাযথভাবে সংরক্ষণের জন্য উপযুক্ত ব্যবস্থা গ্রহন করেছে সেই সঙ্গে কোম্পানি আইন ১৯৯৪ অনুযায়ী কোম্পানির সম্পত্তি রক্ষার জন্য সঞ্চিতি রেখেছে এবং জালিয়াতি ও অন্যান্য অনিয়ম সনাক্ত ও প্রতিরোধের ব্যবস্থা রেখেছে; এবং

৪. তাঁরা বার্ষিক হিসাব প্রস্তুত করেছে বাস্তবতার নিরিখে।

অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থার দায়িত্ব

কোম্পানি অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা গঠনের জন্য যথাযথ পদক্ষেপ নিয়েছে, যা নিয়মিত পর্যালোচনা, মূল্যায়ন ও হালনাগাদ করা হয়। কোম্পানির অভ্যন্তরীণ নিরীক্ষা বিভাগ মেয়াদি নিরীক্ষা পরিচালনা করে থাকে যাতে নিশ্চিত হয় যে কোম্পানির নীতি ও কার্য-প্রক্রিয়া ধারাবাহিকভাবে অনুসরণ করা হয়েছে।

বহিঃ নিরীক্ষকের মতামত

অভ্যন্তরীণ নিরীক্ষা বিভাগকে পর্যালোচনা করার জন্য কোম্পানির বহিঃ নিরীক্ষক কে.এম হাসান এন্ড কো. চার্টার্ড একাউনটেন্টস বার্ষিক নিরীক্ষা পরিচালনা করেছে, এবং তাঁরা আর্থিক বিবরণী যথোপযুক্ত বলে মতামত দিয়েছেন। এছাড়া তাঁরা ব্যবস্থাপনা কর্তৃপক্ষের সঙ্গে বসে সকল আর্থিক বিবরণী, সংশ্লিষ্ট তথ্য, অংশীদারদের সঙ্গে বৈঠক ও বোর্ড সভার তথ্য, সংশ্লিষ্ট-নীতির তথ্য পরীক্ষা করেছেন এবং তাঁদের মতামত দিয়েছেন।

পর্ষদ সভা এবং পরিচালকবৃন্দের উপস্থিতি

২০১৬-১৭ সালে পরিচালনা পর্ষদের সভায় পরিচালকবৃন্দের উপস্থিতির বিবরণ নিচে দেওয়া হলোঃ

ক্রম	নাম	সভার সংখ্যা	উপস্থিতি সংখ্যা
১.	সৈয়দ ফারুক আহমেদ, চেয়ারম্যান	৭	৭
২.	সৈয়দ ফারহাদ আহমেদ, ব্যবস্থাপনা পরিচালক ও সিইও	৭	৭
৩.	সৈয়দা মুনিয়া আহমেদ, পরিচালক	৭	৭
৪.	ফাহমিদা আহমেদ, পরিচালক৭	৭	৭
৫.	মাহবুব মুস্তাফিজুর রহমান, স্বতন্ত্র পরিচালক	৭	৪

জ্যেষ্ঠ নির্বাহীদের তালিকা

ক্রম	নাম	পদবি
১.	সৈয়দ ফারহাদ আহমেদ	ব্যবস্থাপনা পরিচালক ও সিইও
২.	সারফুল আলম	প্রধান পরিচালন কর্মকর্তা
৩.	এ.কে.এম কামরুজ্জামান	কোম্পানি সচিব ও কমপ্লায়েন্স অফিসার
৪.	মো. এনামুল হক	প্রধান অর্থ কর্মকর্তা
৫.	মো. মাহবুবর রহমান	মূল নেটওয়ার্ক প্রধান
৬.	খালেদ আহমেদ নুর	প্রযুক্তি-সেবা ও আর এন্ড ডি প্রধান
৭.	রেজাউল করিম	বিক্রয় প্রধান
৮.	খন্দকার মোহাম্মদ মঈনউদ্দিন	প্রধান, ক্রেডিট নিয়ন্ত্রণ বিভাগ
৯.	টি.এম. মাহবুবুর রহমান	প্রধান, প্রশাসন ও সরবরাহ বিভাগ
১০.	মনিরুল ইসলাম	প্রধান, পণ্য উন্নয়ন বিভাগ
১১.	মোহাম্মদ সারওয়ার হোসেন	অভ্যন্তরীণ নিরীক্ষা প্রধান

কোম্পানি সচিব, প্রধান অর্থ কর্মকর্তা (সিএফও), অভ্যন্তরীণ নিরীক্ষা প্রধান এবং তাঁদের স্ত্রী/স্বামী বা অপ্রাপ্তবয়স্ক সন্তানদের কোন শেয়ার নেই।

কমিটিসমূহঃ

এটি পৃষ্ঠা নম্বর ১১ তে দেওয়া আছে।

অংশীদারীত্বের বিবরণ

২০১৭ সালের ৩০ জুন তারিখে কোম্পানির অংশীদারিত্বের বিবরণ নিচে দেখানো হলো:

ক্রম	অংশীদারবৃন্দের নাম	শেয়ারের সংখ্যা	শেয়ারের পরিমাণ	শেয়ারের পরিমাণ (%)
	স্পন্সর/পরিচালক			
১.	আমরা হোল্ডিংস লিমিটেড	১	১২,৬০০,০০০	৩৩.১৬%
২.	আমরা রিসোর্সেস লিমিটেড	১	৪,৫২২,০৩০	১১.৯০%
৩.	অজের হোল্ডিংস (সেদারল্যান্ডস) বি.ভি	১	৮,৪৭৭,৯৭০	২২.৩১%
৪.	সৈয়দ ফারুক আহমেদ	১	১০০,০০০	০.২৬%
৫.	সৈয়দ ফারহাদ আহমেদ	১	১০০,০০০	০.২৬%
৬.	ফাহমিদা আহমেদ	১	১০০,০০০	০.২৬%
৭.	সৈয়দা মুনিয়া আহমেদ	১	১০০,০০০	০.২৬%
	মোট	৭	২৬,০০,০০০	৬৮.৪২%
	প্লেসমেন্ট শেয়ারহোল্ডারবৃন্দ			
১.	প্রাতিষ্ঠানিক শেয়ার	৫	৮,৯০০,০০০	২৩.৪২%
২.	সাধারণ শেয়ারহোল্ডারবৃন্দ	২৩	৩,১০০,০০০	৮.১৬%
	মোট	২৮	১২,০০০,০০০	৩১.৫৮%
	সর্বমোট	৩৫	৩৮,০০০,০০০	১০০%

অংশীদারবৃন্দের বিবরণ যাঁদের শেয়ারের পরিমান ১০ শতাংশ বা তার বেশি
২০১৭ সালের ৩০ জুন তারিখে কোম্পানির অংশীদারিত্বের বিবরণ নিচে দেখানো হলো:

ক্রমিক নং	অংশীদারবৃন্দের নাম	শেয়ারের সংখ্যা	শেয়ারের পরিমাণ (%)
১.	আমরা হোল্ডিংস লিমিটেড	১২,৬০০,০০০	৩৩.১৬%
২.	আমরা রিসোর্সেস লিমিটেড	৪,৫২২,০৩০	১১.৯০%
৩.	অজের হোল্ডিংস (নেদারল্যান্ডস) বি.ভি	৮,৪৭৭,৯৭০	২২.৩১%
৪.	ইনভেস্টমেন্ট করপোরেশন অফ বাংলাদেশ	৫,৪০০,০০০	১৪.২১%

লভ্যাংশ
আমরা নেটওয়ার্কস লিমিটেড-এর পরিচালনা পর্ষদ কোম্পানির আর্থিক বিবরণী বিবেচনা করে ২০১৭ অর্থবছরের জন্য শেয়ারহোল্ডারদের সম্মতি সাপেক্ষে ১০ শতাংশ নগদ লভ্যাংশ সুপারিশ করেছে, যা আসন্ন বার্ষিক সাধারণ সভায় ঘোষণা করা হবে।

পরিচালক নিয়োগ ও পুনর্নিয়োগ
আর্টিকেলস অফ এসোসিয়েশন অফ দ্যা কোম্পানির ৯১ ধারা অনুযায়ী কোম্পানির এক-তৃতীয়াংশ পরিচালক প্রতিবছর পর্যায়ক্রমে অবসর গ্রহন করবেন। এ বছর সৈয়দ ফারহাদ আহমেদ ও সৈয়দা মুনিয়া আহমেদ পর্ষদ থেকে অবসর নিয়েছেন এবং পরিচালক হিসেবে পুনর্নিয়োগের যোগ্য বিধায় পরিচালনা পর্ষদ তাদেরকে পুনঃ নিয়োগের সুপারিশ করেছেন যা আসন্ন এজিএম এ শেয়ার হোল্ডারের অনুমোদন সাপেক্ষে হবে।

তাঁদের সংক্ষিপ্ত পরিচিতি বার্ষিক বিবরণীর পৃষ্ঠা নম্বর ১২ হতে ১৩ তে দেওয়া হয়েছে।

নিরীক্ষক নিয়োগ
কে.এম হাসান এন্ড কো. চার্টার্ড একাউনটেন্টসকে ২০১৭ সালে বিধিবদ্ধ নিরীক্ষক হিসেবে পাবলিক লিমিটেড প্রথমবারের মতো দায়িত্ব দেওয়া হয়েছে। যেহেতু তাঁরা আরো এক মেয়াদের জন্য পুনর্নিয়োগযোগ্য, তাই পরিচালনা পর্ষদ ২০১৮ সালের জন্য তাঁদের বিধিবদ্ধ নিরীক্ষক হিসেবে পুনর্নিয়োগ করার জন্য সুপারিশ করেছেন এবং পারিশ্রমিক বাবদ ১,৫০,০০০/- (এক লক্ষ পঞ্চাশ হাজার টাকা মাত্র) আগামী বার্ষিক সাধারণ সভায় (এজিএম) শেয়ারহোল্ডারদের সম্মতি সাপেক্ষে নির্ধারণেরও সুপারিশ করেছেন।

কর্পোরেট গভর্নেন্স
একটি তালিকভুক্ত পাবলিক কোম্পানি, হিসাবে এএনএল করপোরেট গভর্নেন্সের উচ্চমান বজায় রাখতে প্রতিশ্রুতিবদ্ধ এবং তা করা হচ্ছে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের প্রজ্ঞাপন অনুযায়ী (ভাইড নং: এসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/১৩৪/প্রশাসন/৪৪ তারিখ: ৭ অগাস্ট ২০১২।

ক্রেডিট রেটিং
কোম্পানির সর্বশেষ আর্থিক অবস্থা (২০১৭ অর্থবছরের আর্থিক বিবরণীর ভিত্তিতে) পর্যালোচনা করে আলফা ক্রেডিট রেটিং লিমিটেড আমরা নেটওয়ার্কস লিমিটেডকে দীর্ঘ মেয়াদে A+ (A Plus) রেটিং, এবং স্বল্প মেয়াদে ST-2 রেটিং পুনঃনিশ্চিত করেছে।

প্রাথমিক গণপ্রস্তাব (আইপিও) প্রক্রিয়ার ব্যবহারের বিবরণ

আইপিও প্রক্রিয়ার ব্যবহারের বিবরণ প্রতিবেদন
সেপ্টেম্বর ৩০, ২০১৭

কোম্পানির নাম: আমরা নেটওয়ার্কস লিমিটেড
আইপিওর মাধ্যমে মূলধন সংগৃহীত হয়েছে (বাংলাদেশি টাকায়): ৫৬২,৫০০,০০০
অংশীদার নিবন্ধন বন্ধের তারিখ: অগাস্ট ১৬, ২০১৭
প্রক্রিয়া শুরু হয়েছে: সেপ্টেম্বর ২৬, ২০১৭
বিবরণী অনুযায়ী সম্পূর্ণ তহবিল ব্যবহারের শেষ তারিখ: আইপিও তহবিল গ্রহণের ১২ মাসের মধ্যে

ক্রম	বিবরণীতে উল্লেখিত উদ্দেশ্য	বিবরণী অনুযায়ী সমন্বয়কাল	বিবরণী অনুযায়ী তহবিল	ব্যবহারের অবস্থা				মন্তব্য
				মোট ব্যবহৃত তহবিল	ব্যবহৃত (%)	মোট অব্যবহৃত তহবিল	অব্যবহৃত (%)	
১	আইপিও খরচ	২৯,৭০৪,১৭৩	-	০.০০%	২৯,৭০৪,১৭৩	১০০%		
২	ঋণ পরিশোধ	১৮৫,৯২১,৪৮২	১৭৭,৯২৩,৭৪৮	৯৫.৭০%	৭,৯৯৭,৭৩৪	৪.৩০%		
৩	অবকাঠামো উন্নয়নের জন্য বিএমআরই	১৫৪,৬৬৭,৫৩১	-	০.০০%	১৫৪,৬৬৭,৫৩১	১০০%		
৪	ডেটা সেন্টার স্থাপন	১১৮,০০২,৪০৬	-	০.০০%	১১৮,০০২,৪০৬	১০০%		
৫	বিভিন্ন স্থানে ওয়াইফাই হটস্পট স্থাপন	৭৪,২০৪,৪০৮	-	০.০০%	৭৪,২০৪,৪০৮	১০০%		
	মোট	৫৬২,৫০০,০০০	১৭৭,৯২৩,৭৪৮		৩৫৪,৮৭২,০৭৯			

শতকরা হার
আইপিও প্রিমিয়ামের সুদ: ০.০০%
সুদ-আয়ের সঙ্গে অব্যবহারযোগ্য আইপিও আয়: ৬৩.০৯%

দ্রষ্টব্য
ক. শেয়ার আবেদনের পরিমাণ ছিলো প্রায় ১৮.০৭ গুণ
খ. এ-মাসে কোম্পানি ব্যাংক হিসাব থেকে পাঁচটি পে-অর্ডারের মাধ্যমে যে ১৭৭,৯২৩,৭৪৮ টাকা ঋণ-পরিশোধের জন্য উত্তোলন করেছে তা শাহজালাল ইসলামি ব্যাংক লিমিটেড ও লঙ্কা-বাংলা ফাইনান্স লিমিটেড-এ জমা করা হয়েছে ২৭ সেপ্টেম্বর, ২০১৭ তারিখে।

কৃতজ্ঞতা প্রকাশ
কোম্পানি তার পরিচালনা পর্ষদের পক্ষ থেকে অংশীদারদের সহযোগিতা, পরামর্শ ও সঙ্গে থাকার জন্য আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জানাচ্ছে। কোম্পানির পরিচালনা পর্ষদ তাঁদের গ্রাহক, পৃষ্ঠপোষক, নিরীক্ষক ও নিয়ন্ত্রক সংস্থার প্রতি কৃতজ্ঞতা প্রকাশ করছে এবং সেই সঙ্গে কোম্পানির সকল পর্যায়ের কর্মী – যাঁদের নিষ্ঠা ও আন্তরিক প্রচেষ্টায় কোম্পানির সাফল্য বজায় রেখেছে, তাদের সবার প্রতি জানাচ্ছে কৃতজ্ঞতা।

পরিচালনা পর্ষদের পক্ষে –

সৈয়দ ফারুক আহমেদ
চেয়ারম্যান

Audit Committee Report

The audit committee makes recommendation on the reporting, control and compliance aspects of the Directors' and the Company's responsibilities, providing independent monitoring, guidance and challenge to executive management in these areas. The audit committee on behalf of the board strives to ensure effective implementation of the processes and procedures set out in the business plans and policies. Its aim is to ensure that high standards of corporate reporting, control and compliance are achieved, in the belief that excellence in these areas enhances the effectiveness and reduces the risks of the business.

The composition of the committee

In accordance with the currently accepted best practices and corporate governance guidelines, the board appointed audit committee comprises of the following non-executive and independent Director:

Name	Designation	Position in the Board
MahbubMustafizur Rahman	Chairman	Independent Director
Syed Faruque Ahmed	Member	Director
Fahmida Ahmed	Member	Director

The Committee conduct four meetings during the year under review. The terms of reference of the audit committee clearly defines the roles and responsibilities of the audit committee. The terms of reference are periodically reviewed and revised with the concurrence of the board of directors. The roles and functions of the committee are further regulated by the rules governing the audit committee as specified by the conditions/ guidelines on corporate governance issued by the Bangladesh Securities and Exchange Commission.

Activities of the Audit Committee

For the year ended on 30 June 2017, the Audit Committee of the Board of Directors conducted four meetings in which among other things, the following issues were discussed/evaluated/reviewed and provided guidelines and necessary instruction:

- Reviewed the company's Annual Financial Statements for the year ended June 30, 2017.
- Reviewed the Company's 1st Quarterly Un-Audited Financial Statements for the period ended from 1st July to 30 September 2016.
- Reviewed the Company's 2nd Quarterly Un-Audited Financial Statements for the period ended from 1st October to 31st December 2016.
- Reviewed the Company's 3rd Quarterly Un-Audited Financial Statementsfor the period ended from 1st Januaryto 31st March 2017.
- Oversee the financial reporting process
- Monitor choice of accounting policies and principles.
- Monitor Internal Control Risk management process.
- Oversee hiring and performance of external auditors.
- Review the adequacy of internal audit function.
- Review statement of significant related party transactions submitted by the Management
- Review Management Letters/ Letter of Internal Control weakness issued byStatutory auditors.
- Reviewed the effectiveness and independence of the statutory auditors;

Acknowledgement

The Audit Committee expressed its sincere thanks to the members of the Board, Management and the auditors for their support in carrying out their duties and responsibilities effectively.

Mahbub Mustafizur Rahman
Chairman, Audit Committee

CEO AND CFO'S DECLARATION TO THE BOARD OF DIRECTORS

Date: October 16, 2017

The Board of Directors
aamra networks limited
Safura Tower (12th Floor)
20, Kemal Ataturk Avenue
Banani C/A, Dhaka

Subject: CEO & CFO's Declaration to the Board of Directors.

Dear Sir,

In compliance with condition number 6 as imposed by the Bangladesh Securities & Exchange Commission's Notification SEC/CMRRCD/2006-158/134/Admin/44 dated August 07, 2012 issued under Section 2CC of the Securities & Exchange Ordinance, 1969, we do hereby certify to the Board of Directors That:

I. We have reviewed the statements for the year ended on June 30, 2017 and that to the best of our knowledge and belief;

a. These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;

b. These statements together present a true and fair view of the company's affair and are in compliance with existing accounting standards and applicable laws.

II. There are, to the best of knowledge and belief, no transaction entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.

With the Best Regards

Sincerely yours,

(Syed Farhad Ahmed)
Managing Director &CEO

(Md. Anamul Haque)
Chief Financial Officer

REPORT ON CORPORATE GOVERNANCE

Corporate governance is about commitment to values and ethical business conduct. It provides for a structure that works for the benefit of its stakeholders by ensuring that the enterprise adheres to accept ethical standards and best practices as well as to applicable laws, procedures and implicit rules. Good Corporate Governance principles encourage the Company to create value through innovations, development and exploration on one hand and on the other to provide accountability and control systems commensurate with the risks involved. The other important part of the Corporate Governance is disclosure of information regarding the financial position of the Company, its performance, ownership and governance in a timely and accurate way. These disclosures help in improving the public understanding of the structure, activities and policies of the organization.

Thus, Corporate Governance is about promoting corporate fairness, transparency and accountability. Corporate Governance guidelines developed over a period of time in Bangladesh, are protected through Bangladesh Securities & Exchange Commission's Notification No.SEC/CMRRCD/2006 -158/134/Admin/44 dated August 07, 2012.

Corporate Governance at ANL

ANL's corporate governance policies recognize the importance of the transparency to all its constituents; including employees, customers, investors, and the regulatory authorities demonstrating that the shareholders are the ultimate beneficiaries of the Company's economic activities.

In addition to the primary role of monitoring corporate performance, the function of the Board includes approving a business plan, reviewing and approving annual budgets and borrowing limits, fixing exposure limits and ensuring that our shareholders are kept informed about our plans, strategies and performance. To enable the Board of Directors to discharge these responsibilities effectively, the management provides detailed reports on performance to the Board on quarterly basis. The Board of Directors also functions through various committees such as the Audit Committee.

Ethics & Compliance

ANL's corporate governance philosophy encompasses not only regulatory and legal requirements, but also other practices aimed at a high level of business ethics, effective supervision and enhancement of value for all shareholders.

We are performing ethically and efficiently to generate long-term value and wealth for all its stakeholders. The Corporate Governance principles of the Company ensures that the Board remains informed, independent and involved in the Company and there are ongoing efforts towards better corporate governance to mitigate "non-business" risks. The Board periodically reviews the compliance of all applicable laws and gives appropriate directions, wherever necessary.

Board of Directors

The basic responsibility of the Board is to provide effective governance over the Company's affairs exercising its reasonable business judgments on behalf of the Company. The Company's business is conducted by its employees under the direction of the Managing Director and the overall supervision of the Board. The Board members have collective experience in diverse fields of business.

In order to comply with the BSEC's notification dated August 7, 2012 on Corporate Governance, the Board of ANL has appointed one eminent personality as Independent Director of the Company. Thus, the Board of ANL comprises of 5 (Five) members of which three are Non-Executive Directors, one Executive Director and one Independent Directors. The goal has been to form a Board, which is cohesive and has the expertise for quick and informed decision making.

Role of the Board

The Board of Directors is in full control of the Company's affairs and is also accountable to the shareholders. The Board is committed to achieve greater financial performances and long-term prosperity, while meeting stakeholders' expectations of sound corporate governance practices.

Changes in the Board
Syed Farhad Ahmad and Syeda Munia Ahmed, Directors of the Company retire by rotation as per Articles of Association of the Company and being eligible offer themselves for re-election.

Board Meetings
The Company holds at least four Board meetings in a year, one in each quarter inter-alia to review the financial results of the Company. The gap between the two Board Meetings does not exceed three months. Apart from the four scheduled Board Meetings, additional Board Meetings are also convened to address the specific requirements of the Company. Urgent matters are also approved by the Board by passing resolutions through circulation. During the year under review

7 meetings of the Board were held.
The following information has been given to the Board either as a part of the agenda of the meeting or by way of presentation during the meeting:

* Annual operating plans, budgets and performances
* Quarterly, half-yearly and annual results of the Company
* Minutes of the meeting of the Audit committees
* Significant regulatory matters
* Detailed risk analysis and asset liability management report
* Details of investments
* Compliance of Statutory /Regulatory/Listing Agreements.
* Such other material and significant information

The Board performs following functions in addition to overseeing the overall business and management:

* Review, monitor and approve major financial and business strategies and corporate actions.
* Assess critical risks facing by the Company – review options for their mitigations.
* Ensures that the processes are in place for maintaining the integrity of :
* The Company.
* The financial statements.
* Compliance with law.
* Relationship with customers and shareholders.
* Delegation of appropriate authority to the Senior Executives of the Company for effective management of operations.

Meeting Attendance & Directors Remuneration
The Board members receive only fees for attending Board/Committee meetings and they are not allowed other remuneration or incentive except Syed Farhad Ahmed.

Audit Committee
The primary role of the Audit Committee is overseeing the financial reporting process and disclosure of financial information, reviewing the financial statements before submission to the Board, reviewing adequacy of internal control systems and reviewing findings of internal investigations besides recommending appointment/ removal of statutory auditors and fixing their remuneration. A separate report on the activities of the Audit Committee is attached in the page no.11 of this report.

Role of the Chairman
The Chairman serves as the primary link between the Board and Management, and works with the CEO and Company Secretary to set the agenda of the Board Meetings. He provides leadership to the Board and ensures that the Board works effectively and discharges its responsibilities efficiently.

Chairman & Managing Director/CEO of the Company are different persons
Chairman of the Board and Managing Director of the Company are different persons with different roles and responsibilities, defined by the Board and thereby preventing unregulated powers of decision making on a single hand. The Chairman is a Non-Executive Director while the Managing Director is an Executive Director.

Role of the Managing Director & CEO
The Managing Director & CEO is the key person and is responsible for running the business of the Company. He is also responsible for formulating as well as implementing Board strategy and policy. The Managing Director is responsible for establishing and executing the Company's operating plan that is necessary to achieve the Company's objectives. He has the overall control on the Company's day-to-day affairs and is accountable to the Board for the financial and operational performance of the Company.

Role of the Company Secretary
Company Secretary is responsible for advising the Board through the Chairman on all governance matters. He is also responsible for ensuring proper information flow with the Board and its Committees and between the management and the non-executive directors. He is also acting as bridge between the regulators/stakeholders and the Company.

Role of the Head of Internal Control & Compliance
The head of Internal Control and Compliance is responsible for reporting to the Board Audit Committee regarding deviations from accounting and internal control system. He is also leading the internal audit team of the Company.

Internal Control and Compliance
The Company's internal control system was commensurate with its size and business nature. The system minimized operational risks through effective control, systemic review and on-going audit. The internal auditors undertook a comprehensive audit of all functional areas and operations, their findings referred to the Audit Committee of the Board.

The Company internalized its legal and technical appraisal functions to ensure optimum control. The Company's multi-level authorization structure ensured that higher exposure levels were duly authorized by personnel and committees with requisite experience and authority. Training programs and guidelines helped implement linkage between goals and operations.

The Board has ultimate responsibility for establishing an effective system of internal control. The internal control system holds all business risks, including financial, operational and strategic risks. To mitigate all the risks as well as to establish control environment, the board holds its meeting regularly with comprehensive agenda dealing with all major aspects of business. There is an internal control and compliance department directly reporting to the Board Audit Committee which looks after compliance with the organizational policies by different departments.

ANL made relevant mandatory disclosure in its financial statements under the regulatory framework, including compliance with the provisions of International Financial Reporting Standards (IFRS) as adopted in Bangladesh, besides that it submits all the reports/statements regularly, which are required to submit to the regulators as well as the other stakeholders of the Company.

Risk Management
The Company always concentrates on delivering high value to its stakeholders through appropriate tradeoff between risk and return. A well-structured and proactive risk management system is in place within the Company to address the risks relating to market, liquidity and operations.

Related Party Transactions
Transactions with related parties are made on arm's length basis and are in the ordinary course of business. Detailed transactions with related parties are described at notes 30 of the Financial Statements in the page no 85 of this annual report.

Auditors Certificate on Corporate Governance
The Company has complied with all mandatory requirements of Corporate Governance guidelines as enumerated in the Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 7 August 2012 of Bangladesh Securities and Exchange Commission. Masih Muhith Haque & Co, Chartered Accountants in Practice have certified that the Company has complied with the conditions of Corporate Governance as stipulated under the Corporate Governance Guidelines which is annexed in the page no. 57.

Statement of CEO and the CFO regarding Financial Statements
A separate statement as to the fairness and presentation of the Financial Statements of the Company is given in page no. 41 of this report.

Observance of BAS and BFRS & Applicable Laws
The Directors confirm that the financial statements have been prepared in accordance with the Bangladesh Accounting Standards and other applicable rules and regulations. A statement on implementations of the different accounting standards is set out at notes to the financial statements.

Employee Health & Safety
ANL maintains internal health and safety policies and procedures and national regulations to ensure a safe working environment. We are working with our employees to ensure that health and safety standards are maintained and improved. ANL provides adequate life and hospitalization insurance coverage to all its permanent employees.

Annual General Meeting (AGM)
ANL holds Annual General Meeting of shareholders once a year and the Company ensures effective interaction with the shareholders at the Annual General Meeting. The Directors pay special attention in answering the various queries raised by the shareholders at the Annual General Meeting.

Having reviewed the BSEC's Corporate Governance guideline as last amended on August 7, 2012, the Company's Board issued and signed their declaration of Compliance, a statement of which is given below:

aamra networks limited
COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Status of compliance with the conditions of Corporate Governance Guidelines as set by Bangladesh Securities & Exchange Commission (BSEC) by the notification # SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 and subsequently amended through their notification # SEC/ CMRRCD/2006-158/147/Admin/48 dated 21 July 2013 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 7.00)

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.00	**BOARD OF DIRECTORS**			
1.1	**Board's Size** The number of the board members of the company shall not be less than 5 (five) and more than 20 (twenty):	√		The Board of Director comprises of five members
1.2	**Independent Directors**			
1.2 (i)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors.	√		
1.2 (ii) (a)	The independent director does not hold any share in the company' or holds less than one percent (1%) shares of the total paid-up shares of the company;	√		
1.2 (ii) b)	The Independent director is not a sponsor of the company and is not connected with the company's any sponsor or director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship. His/her family members also should not hold above mentioned shares in the company : Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	√		
1.2 (ii) c)	The independent director does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/ associated companies;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.2 (ii) d)	The independent director is not a member, director. or officer of any stock exchange;	√		
1.2 (ii) e)	The independent director is not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market;	√		
1.2 (ii) f)	The independent director is not a partner or an executive or was not a Partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm;	√		
1.2 (ii) g)	The independent director shall not be an independent director in more than 3 (three) listed companies;	√		
1.2 (ii) h)	The independent director has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI);	√		
1.2 (ii) i)	The independent director has not been convicted for a criminal offence involving moral turpitude.	√		
1.2 (iii)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	√		Appointed by the Board of Directors. Approved by the shareholders in 15th Annual General Meeting (AGM).
1.2 (iv)	The post of independent director(s) may not remain vacant for more than 90(ninety) days.	√		
1.2 (v)	The Board shall lay down, a code of conduct of all Board members and annual compliance of the code to be recorded.	√		
1.2 (vi)	The tenure of office of an independent director shall be for a period of 3(three) years, which may be extended for 1(one) term only.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.3	**Qualification of Independent Director (ID)**			
1.3 (i)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	√		
1.3 (II)	The person should be a Business Leader/ Corporate Leader/ Bureaucrat/University Teacher with Economics or Business Studies or Law background/Professionals like Chartered Accountants, Cost & Management Accountants, Chartered Secretaries. The independent director must have a least 12(twelve) years of corporate management /professional experiences.	√		
1.3 (iii)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission.	N/A		
1.4	The positions of the Chairman of the board and chief executive officer are filled by different individuals. The Chairman of the company shall be elected from among Directors of the company. The Board of Directors shall clearly define respective roles and responsibilities of the Chairman and the Chief Executive Officer.	√		
1.5	**The Directors' Report to Shareholders**			
1.5 (i)	Industry outlook and possible future developments in the industry	√		
1.5 (II)	Segment-wise or product-wise performance	√		
1.5 (iii)	Risks and concerns	√		
1.5 (iii)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	√		

STOCK

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.5 (v)	Discussion on continuity of any Extra-Ordinary gain or loss.	√		
1.5 (vi)	Basis for related party transactions- a statement of all related party transactions.	√		
1.5 (vii)	Utilization of proceeds from public issues, rights issues and/or through any others instruments	√		Proceeds from Initial public offering issues were received after the reporting period. Allotment of shares was done on September 07, 2017. A picture of post-period utilization of fund is included in the Directors' report.
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc	N/A		
1.5 (ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements, the management shall explain about the variance on their Annual Report.	√		
1.5 (x)	Remuneration to directors including Independent directors.	√		Remuneration was only paid to Managing Director in the year and accordingly disclosed in the Director's report. The other Directors were not paid remuneration, however, they were paid meeting attendance fee.
1.5 (xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity	√		
1.5 (xii)	Proper books of account of the issuer company have been maintained.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.5 (xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	√		
1.5 (xiv)	IAS/BAS/IFRS/BFRS, as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	√		
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored	√		
1.5 (xvi)	There are no significant doubts upon the Issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed.	√		
1.5 (xvii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	N/A		No significant deviations were evident from the last year's operating results.
1.5 (xviii)	Key operating and financial data of at least preceding 5 (five) years shall be Summarized.	√		
1.5 (xix)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.	N/A		The Board of Directors has proposed 10% cash dividend for the year.
1.5 (xx)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	√		
1.5(xxi)	The pattern of shareholding shall be reported to disclose the aggregate number of shares (along with name wise details where stated below):	√		
1.5(xxi) a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details);	√		

R STOCK

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.5(xxi) b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	√		
1.5(xxi) c)	Executives;	N/A		No shares are held by the executives as defined in the BSEC notification.
1.5(xxi) d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	√		
1.5(xxii)	In case of appointment/ re-appointment of a director the company shall disclose the following information to the shareholders:	√		
1.5(xxii) a)	A brief resume of the director;	√		
1.5(xxii)b)	Nature of his/her expertise in specific functional areas;	√		
1.5(xxii) c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	√		
2.00	**CHIEF FINANCIAL OFFICER (CFO), HEAD OF INTERNAL AUDIT AND COMPANY SECRETARY (CS)**			
2.1	Appointment of CFO, Head of Internal Audit and Company Secretary.	√		
2.2	Requirement of CFO and Company Secretary to attend Board Meeting	√		
3.00	**AUDIT COMMITTEE**			
3.00 (i)	The company shall have an Audit Committee as a sub-committee of the Board of Directors.	√		
3.00 (ii)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business	√		
3.00 (iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
3.1	**Constitution of the Audit Committee**			
3.1 (i)	The Audit Committee shall be composed of at least 3 (three) members	√		
3.1 (ii)	The Board of Directors shall appoint members of the Audit Committee who shall be directors of the company and shall include at least 1 (one) independent director.	√		
3.1 (iii)	All members of the audit committee should be "financially literate" and at least 1(one) member shall have accounting or related financial management experience.	√		
3.1 (iv)	When the term of service of the Committee members expires or there is any circumstance causing any Committee member to be unable to hold office until expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board of Directors shall appoint the new Committee member(s) to fill up the vacancy(ies) immediately or not later than 1 (one) month from the date of vacancy(ies) in the Committee to ensure continuity of the performance of work of the Audit Committee.	√		
3.1 (v)	The company secretary shall act as the secretary of the Committee	√		
3.1 (vi)	The quorum of the Audit Committee meeting shall not constitute without at least 1(one) independent director	√		
3.2	**Selection of Chairman of the Audit Committee**			
3.2 (i)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director.	√		

STOCK

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
3.2 (ii)	Chairman of the audit committee shall remain present in the Annual General Meeting (AGM).	√		
3.3	**Role of Audit Committee**			
3.3 (i)	Oversee the financial reporting process	√		
3.3 (ii)	Monitor choice of accounting policies and principles.	√		
3.3 (iii)	Monitor Internal Control Risk management process.	√		
3.3 (iv)	Oversee hiring and performance of external auditors	√		
3.3 (v)	Review along with the management, the annual financial statements before Submission to the board for approval.	√		
3.3 (v)	Review along with the management, the annual financial statements before Submission to the board for approval.	√		
3.3 (vi)	Review along with the management, the quarterly and half yearly financial Statements before submission to the board for approval.	√		
3.3 (vii)	Review the adequacy of internal audit function.	√		
3.3 (viii)	Review statement of significant related party transactions submitted by the Management	√		
3.3 (ix)	Review Management Letters/ Letter of Internal Control weakness issued by Statutory auditors.	√		
3.3 (x)	When money is raised through Initial Public Offering (IPO)/Repeat Public Offering (RPO)/Rights Issue, the company shall disclose to the Audit Committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc), on a quarterly basis, as a part of their quarterly declaration of financial results. Further, on an annual basis, the company shall prepare a statement of funds utilized for the purposes other than those stated in the offer document/prospectus	N/A		Proceeds from Initial public offering issues were received after the reporting period. Allotment of shares was done on 7 September 2017.

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
3.4	**Reporting of the Audit Committee**			
3.4.1 (i)	The Audit Committee shall report on its activities to the Board of Directors	√		
3.4.1 (ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:	√		
3.4.1 (ii) (a)	Report on conflict of interest	N/A		No such incident took place during the year
3.4.1 (ii) (b)	Suspected or presumed fraud or irregularity or material defect in the internal control system;	N/A		No such incident took place during the year
3.4.1 (ii) (c)	Suspected infringement of laws	N/A		No such incident took place during the year
3.4.1 (ii) (d)	Any other matter	N/A		No such incident took place during the year
3.4.2	Reporting material impact to the SEC by the Audit Committee	N/A		No such incident took place during the year
3.5	Reporting to the shareholders and general investors	√		The Audit Committee report is disclosed in the Annual Report and signed by the Chairman of the Committee.
4.00	**EXTERNAL / STATUTORY AUDITORS**			
The issuer company should not engage its external/statutory auditors to perform the following services of the company; namely:-				
4.00 (i)	Appraisal or valuation services or fairness opinions	√		
4.00 (ii)	Financial information systems design and implementation	√		
4.00 (iii)	Book keeping or other services related to the accounting records	√		
4.00 (iv)	Broker-Dealer services	√		
4.00 (v)	Actuarial Services	√		
4.00 (vi)	Internal audit services	√		
4.00 (vii)	Any other services that the audit committee determines	√		

STOCK

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
4.00 (viii)	No Partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company.	√		
4.00 (ix)	Audit/ Certification services on compliance of corporate governance as required under clause (l) of condition No. 7.	√		
5.	**SUBSIDIARY COMPANY:**			
5.00(i)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.	N/A		The company does not have any subsidiary company.
5.00 (ii)	At least 1 (One) independent director on the Board of Directors of the holding company shall be director on the Board of Directors of the subsidiary company.	N/A		The company does not have any subsidiary company.
5.00 (iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	N/A		The company does not have any subsidiary company.
5.00 (iv)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.	N/A		The company does not have any subsidiary company.
5.00 (v)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	N/A		The company does not have any subsidiary company.
6.	**DUTIES OF CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO):**			
6.00 (l) a)	Certify that no materially untrue statement that might be misleading	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
6.00 (ii) b)	Certify that these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.	√		
6.00 (iii)	Certify that no transaction entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.	√		
7.	**REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE:**			
7.00 (i)	Obtain Certificate relating to Complied Corporate Governance Guidelines from practicing professional Accountant	√		
7.00 (ii)	The directors of the company shall state, in accordance with the Annexure attached, in the director's report whether the company has complied with these conditions.	√		

মাসিহ মুহিত হক এন্ড কোং
MASIH MUHITH HAQUE & CO
Chartered Accountants
Correspondent Firm of RSM International Network

Certificate on compliance of conditions of Corporate Governance Guidelines of Bangladesh Securities & Exchange Commission to the Shareholders of aamra networks limited

We have examined the compliance of conditions of Corporate Governance Guidelines by aamra networks limited, for the year ended 30 June 2017, as set by Bangladesh Securities and Exchange Commission (BSEC) by the notification # SEC/CMRRCD/2006-158/134/Admin/44 dated 7 August 2012 and subsequently amended through their notification # SEC/CMRRCD/2006-158/147/Admin/48 dated 21 July 2013 issued under section 2CC of the Securities and Exchange Ordinance, 1969.

The compliance of conditions of Corporate Governance Guidelines is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance Guidelines. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance Guidelines as stipulated in the above-mentioned Notifications.

We further state that such compliance with Corporate Governance Guidelines is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

Dhaka, November 29, 2017

(Masih Muhith Haque & Co.)
Chartered Accountants

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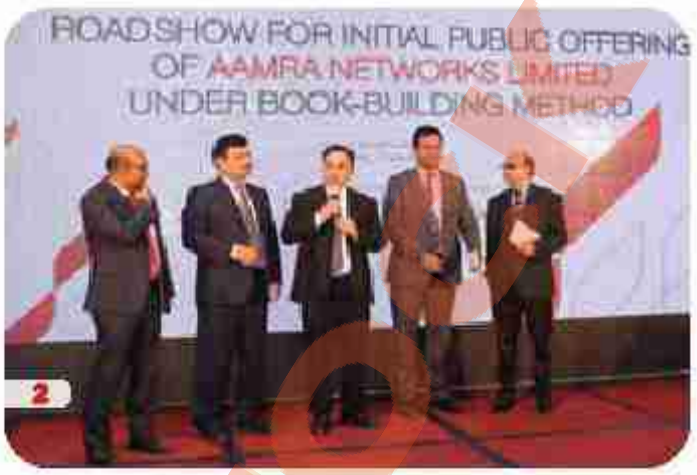
PHOTO GALLERY













Caption

1.	aamra networks limited holds IPO Roadshow on April 12, 2016.
2.	Senior officials of aamra during the Q&A session of IPO Roadshow.
3.	Honorable Board of Directors with other senior officials of aamra at 15th AGM of ANL.
4.	ANL holds IPO Lottery Draw on September 7, 2017.
5.	Listing Agreement Signing Ceremony between Dhaka Stock Exchange Limited and ANL.
6.	Honorable Board of Directors with other senior officials of aamra at Inauguration of share trading of ANL at DSE.

PHOTO GALLERY

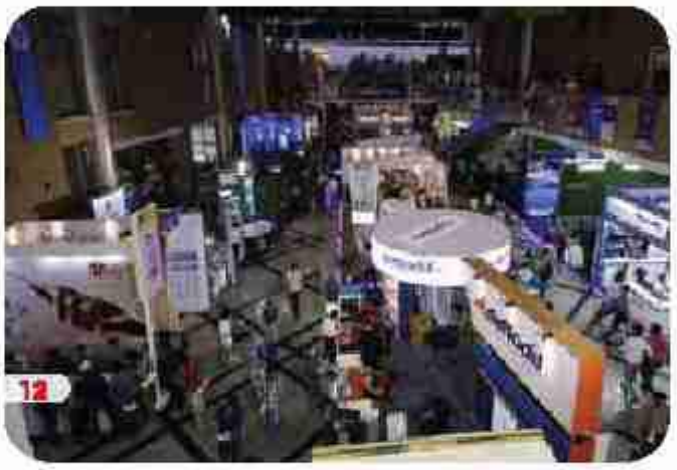












Caption

7.	Inauguration of share trading of ANL at CSE.
8.	Tripartite agreement signing between DSE, CSE, and ANL.
9.	Honorable Chairman, Syed Faruque Ahmed giving award to one of the valued service providers of ANL at aamra Open House 2017.
10.	aamra signed as one of the Sponsors of Rajshahi Kings, one of the 7 franchise teams of Bangladesh Premier League.
11.	aamra deployed High-Speed Wi-Fi at National Parliament House with the support of the Ministry of ICT Division.
12.	aamra participates as the Proud IT Partner of one of the biggest ICT event of Bangladesh "ICT Expo 2017".

AWARDS AND ACCOLADES



1



2



3



4

Caption

1.	aamra wins Polycom 'Partner of the Year, SAARC' Award 2017.
2.	ANL recieves 'WITSA Merit Award' for Demonstrated Excellence in the Application of Information and Communication Technology during the Asian-Oceania Computing Industry Organization (ASOCIO) ICT Summit 2017.
3.	Employer Brand Association (EBA) and CHRO recognized aamra companies as one of the top 50 "BEST EMPLOYER BRAND OF ASIA" for the year 2017.
4.	aamra recieves "Best Global CSR Practices" jointly by CHRO Asia & Star Media.

AUDITED FINANCIAL STATEMENTS

aamra
the power of WE

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কে. এম. হাসান এন্ড কোং
K. M. Hasan & CO.
Chartered Accountants

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McMillan Woods International
Professionalism at the forefront

INDEPENDENT AUDITOR'S REPORT
to the shareholders of
aamra networks limited

We have audited the accompanying financial statements of aamra networks limited, which comprise the statement of financial position as at 30 June 2017, 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 a summary of significant accounting policies and other explanatory notes and information.

Managements' Responsibility for the Financial Statements
Management of **aamra networks limited** is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs) 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.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's Opinion
In our opinion, the financial statements, prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs), give a true and fair view of the company's financial position as at 30 June 2017 and its financial performance and cash flows for the year then ended and comply with the Companies Act, 1994, Securities and Exchange Rules, 1987 and other applicable laws and regulations.

We also report that:

(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 account as required by law have been kept by the company so far as it appeared from our examination of those books;

(c) the company's statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and

(d) the expenditure was incurred for the purposes of the company's business.

Place: Dhaka
16 October 2017

K. M. HASAN & CO.
Chartered Accountants

aamra networks limited
STATEMENT OF FINANCIAL POSITION
As at 30 June 2017

	Notes	Amount in Taka	
		30 June 2017	30 June 2016
ASSETS			
Non-current assets			
Property, plant and equipment	4	643,230,633	656,004,527
Capital work- in -progress	5	91,171,085	-
Intangible assets	6	21,399,728	26,749,660
Advance, deposit & prepayments	9.1	9,287,510	7,740,731
Total non-current assets		765,088,956	690,494,918
Current assets			
Inventories	7	225,365,844	179,385,265
Trade and other receivables	8	127,320,438	96,724,905
Advance, deposit and prepayments	9.2	179,480,740	99,831,479
Cash and cash equivalents	10	39,376,541	13,994,108
Total current assets		571,543,564	389,935,757
TOTAL ASSETS		1,336,632,520	1,080,430,675
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	11	380,000,000	380,000,000
Share premium	12	159,131,807	159,131,807
Retained earnings	13	482,299,963	360,025,458
Total equity		1,021,431,770	899,157,265
Non-current liabilities			
Deferred tax liability	14	16,247,568	15,816,386
Total non-current liabilities			
Current liabilities			
Lease liabilities	15	4,071,473	964,873
Short term loan	16	237,903,353	93,799,204
Accrued expenses	17	18,481,896	12,010,236
Provision for Beneficiaries' Profit Participation & Welfare Fund (BPP&WF)	18	10,046,135	10,898,977
Trade and other payables	19	11,956,904	40,290,972
Provision for tax	20	16,493,421	7,492,761
Total current liabilities		298,953,182	165,457,024
Total liabilities		315,200,750	181,273,410
TOTAL EQUITIES AND LIABILITIES		1,336,632,520	1,080,430,675
Net Asset Value (NAV) per share		26.88	23.66

The annexed notes form an integral part of these financial statements.

Chairman **Managing Director** **Company Secretary** **Chief Financial Officer**

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

Place: Dhaka
16 October 2017

K. M. HASAN & CO.
Chartered Accountants

aamra networks limited

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2017

	Notes	Amount in Taka	
		Jul'16-Jun'17	Jul'15-Jun'16
Revenue	22	795,520,446	739,042,428
Cost of goods sold & services	23	(484,487,525)	(460,457,955)
Gross Profit		**311,032,921**	**278,584,473**
Operating expenses	24	(159,519,387)	(133,685,433)
Operating Profit		**151,513,534**	**144,899,040**
Financial expenses	25	(13,182,341)	(7,615,749)
Other income	26	173,269	1,945,432
Loss on sale of vehicle		(212,800)	-
Profit before WPPF		**138,291,663**	**139,228,722**
Beneficiaries' Profit Participation & Welfare Fund (BPP&WF)	18	(6,585,317)	(6,629,939)
Profit before income tax		**131,706,346**	**132,598,783**
Income tax expenses			
Current tax	27	(9,000,660)	(5,688,160)
Deferred tax	14	(431,182)	(5,804,312)
		(9,431,841)	(11,492,471)
Net Profit after income tax		**122,274,505**	**121,106,312**
Other comprehensive income		-	-
Total comprehensive income		**122,274,505**	**121,106,312**
Earnings per share (EPS)		**3.22**	**3.19**

The annexed notes form an integral part of these financial statements.

Chairman	Managing Director	Company Secretary	Chief Financial Officer

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

Place: Dhaka
16 October 2017

K. M. HASAN & CO.
Chartered Accountants

aamra networks limited
STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June 2017

	Amount in Taka				
Particulars	**Ordinary Share Capital**	**Share Premium**	**Share money deposit**	**Retained Earnings**	**Total**
Balance at 01 July 2015	**380,000,000**	**159,131,807**	**-**	**238,919,146**	**778,050,953**
Net profit after tax	-	-	-	121,106,312	121,106,312
Balance at 30 June 2016	**380,000,000**	**159,131,807**	**-**	**360,025,458**	**899,157,265**

Balance at 01 July 2016	**380,000,000**	**159,131,807**	**-**	**360,025,458**	**899,157,265**
Net profit after tax	-	-	-	122,274,505	122,274,505
Balance at 30 June 2017	**380,000,000**	**159,131,807**	**-**	**482,299,963**	**1,021,431,770**

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

Chairman **Managing Director** **Company Secretary** **Chief Financial Officer**

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

Place: Dhaka
16 October 2017

K. M. HASAN & CO.
Chartered Accountants

aamra networks limited
STATEMENT OF CASH FLOWS
For the year ended 30 June 2017

		Notes	Amount in Taka	
			Jul'16-Jun'17	Jul'15-Jun'16
A.	**Cash flows from operating activities**			
	Cash received from customers & others		765,098,182	706,596,174
	Cash paid to suppliers and employees		(491,419,815)	(470,692,011)
	Operating expenses paid		(189,761,917)	(140,358,112)
	Finance expenses paid	25	(13,182,341)	(7,615,749)
	Income tax paid		(19,232,287)	(9,731,716)
	Net cash provided from operating activities		**51,501,822**	**78,198,585**
B.	**Cash flows from investing activities**			
	Acquisition of property, plant & equipment		(83,559,053)	(215,659,985)
	Sales of property, plant & equipment		1,400,000	-
	Capital work-in -progress	5	(91,171,085)	-
	Acquisition of intangible assets		-	(3,104,500)
	Addition/Disposal of non-current assets		-	2,244,386
	Net cash used in investing activities		**(173,330,138)**	**(216,520,099)**
C.	**Cash flows from financing activities**			
	Short-term loan received	16	144,104,150	73,414,568
	Lease liabilities received	15	3,106,600	(592,186)
	Net cash provided from financing activities		**147,210,749**	**72,822,382**
D.	**Net increase/ (decrease) in Cash and cash equivalents (A+B+C)**		25,382,433	(65,499,132)
	Cash and cash equivalents at the beginning of the year		13,994,108	79,493,240
	Cash and cash equivalents at the end of the year	10	**39,376,541**	**13,994,108**

The annexed notes form an integral part of these financial statements.

Chairman	Managing Director	Company Secretary	Chief Financial Officer

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

Place: Dhaka
16 October 2017

K. M. HASAN & CO.
Chartered Accountants

aamra networks limited
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2017

1. ABOUT THE COMPANY

1.1 Reporting entity

amra networks limited (formerly Global Online Services Limited) was incorporated in Bangladesh under The Companies Act, 1994 on 10 January 2001 vide registered No. C - 42228(1587)/2001 as a private company limited by shares. The company was converted in to a public company limited by shares on May 08, 2013 under The Companies Act 1994.The registered office of the company is situated at Safura Tower (12th floor), 20 Kemal Ataturk Avenue, Banani C/A, Dhaka - 1213.

1.2 Principal activities

Over the last decade, aamra networks limited has been consistently providing state-of-the-art IT communication solutions and services to its customers which includes Internet Access, Web Page Development and Hosting, Leased Port Internet Access ,Total Network Solutions, Video Conferencing Solutions, various IT enable Support, Software Development and Maintenance Services etc.

2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below, which comply with Bangladesh Financial Reporting Standards (BFRSs), have been applied consistently to all periods presented in these financial statements, and have been applied consistently by entities.

2.1 Basis of preparation of financial statements

"These financial statements of aamra networks limited have been prepared on a going concern basis under historical cost convention in accordance with Bangladesh Financial Reporting Standards (BFRSs).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 Bangladesh Accounting Standard (BAS) -1 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."

2.2 Going concern

The Company has adequate resources to continue in operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

It is to be mentioned that, license from BTRC is being regularly renewed by them since 2001 and aamra networks limited has already got the renewed ISP license from BTRC for the period 30 June 2015 to 29 June 2020. It is expected that BTRC will continue the renewal of license in future.

2.3 Property, plant and equipments

Property, plant and equipment are stated at historical cost less accumulated depreciation in compliance with the requirements of Bangladesh Accounting Standard (BAS) -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.

2.3.1 Depreciation on property, plant and equipment

Depreciation has been charged to allocate the cost of property, plant and equipments, over the period of their expected useful life, in accordance with BAS 16: "Property, Plant and Equipment". Depreciation is provided for the period in use of the assets. Acquisitions during the year are depreciated for effective month. Depreciation is charged at the following rates under reducing balance method:

Category of property, plant and equipment	Rate (%)
Furniture & Fixture	10
Office Equipment	15
Electric Installation	18
Telephone Installation	18
Computer & Computer Equipment	20
Data Centre	20
Fiber Optic Cable & Equipment	20
Radio link/infrastructure & Backbone	18
Motor Vehicle	20
Office Decoration	15
WI-FI Equipment & Installation	20

2.4 Intangible assets

Intangible assets (BAS - 38 Para -8) that are acquired by the Company such as computer software and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment losses, if any.

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates.

Intangible assets are amortized on a reducing balance method and charged in statement of profit or loss and other comprehensive income.

Amortization methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

2.5 Components of financial statements

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

2.6 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:

a) The Income Tax Ordinance & Rules, 1984
b) The Value Added Tax Act & Rules, 1991
c) Bangladesh Telecommunication Regulatory Commission Act. 2001
d) Securities & Exchange Rules, 1987

2.7 Valuation of inventories

Inventories are stated at cost which is lower than net realizable value in compliance with the requirements of paras 21 and 25 of BAS-2 (Inventories).

The cost of inventories is based on the weighted average cost principle, and includes expenditure incurred in acquiring the inventories and other costs incurred in bringing them to their existing location and condition.

Net realizable value (NRV) is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

2.8 Impairment

Non-derivative financial assets

Financial assets not classified as at fair value through profit or loss, are assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is 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.

Non-financial assets
The carrying amount of the non-financial assets, other than inventories are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the assets' recoverable amounts are estimated. For intangible assets that have indefinite lives, recoverable amount is estimated at each reporting date. An impairment loss is recognized if the carrying amount of an asset or its cash generating unit (CGU) exceeds its estimated recoverable amount.

2.9 Trade & other receivables
Trade & other receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition trade & other receivables are measured at amortized cost using the effective interest method, less any bad debts provision.

2.10 Advance, deposit & 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 measured at cost. After initial recognition prepayments are carried at cost less charges to Statement of Comprehensive Income.

2.11 Cash and cash equivalents
Cash and cash equivalents include cash in hand and with banks on current 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.

2.12 Share capital
Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effects. Paid up share capital represents total amount contributed by the shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

2.13 Borrowings
Interest-bearing borrowings include short term bank loan. Interest-bearing borrowings are recognized initially at fair value less any directly attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortized cost using the effective interest method.

2.14 Trade & other payables
Trade & other payables for goods and services received have been accounted for those goods & services for which no payment has been made. Payables are not interest bearing and are stated at their nominal value.

2.15 Provision for tax
Provision for tax is made @ 35% on estimated taxable income in accordance with Income Tax Ordinance - 1984.

2.16 Basis of calculation of deferred tax
Deferred tax (as per BAS-12) is recognized in accordance with the provision of BAS-12. Deferred tax arises due to temporary difference deductible or taxable for the events of transactions recognized in the statement of comprehensive income. A temporary difference is the difference between the tax base of an asset or liability and its carrying amount/ reported amount in the financial statement. Deferred tax asset or liability is the amount of income tax payable or recoverable in future period(s) recognized in the current period. The deferred tax asset/ income or liability/ expense does not create a legal liability/ recoverability to and from the income tax authority. This is recognized for book purpose as equalization item presented in the financial statements to show the retained earnings as a consistent reflection of the business events.

The nature and amount of a change as deferred tax in an accounting estimate that has an effect in the current period or is expected to have an effect in future periods.

2.17 Revenue recognition

Revenue from goods & services
In compliance with the requirements of BAS 18 : 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.

Revenue from other income
Revenue from bank interest has been recognized at the time of received.

2.18 Earnings per share (EPS)
This has been calculated in compliance with the requirements of BAS 33 : Earnings Per Share is calculated dividing the basic earnings by the number of ordinary shares outstanding at the end of the year.

2.19 Number of employees
The number of employees engaged for the period who received a total salary of Taka 36,000 and above during the period was 356. None of them were receiving below Taka 3,000 per month.

2.20 Statement of cash flows
The statement of cash flows has been prepared in accordance with the requirements of "BAS 7: statement of cash flows" using direct method.

2.21 Risk and uncertainty for use of estimates and judegments
"The preparation of financial statements in conformity with Bangladesh Financial Reporting Standards (BFRSs) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

Actual result may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised in any future years affected as required by BAS 8 : Accounting Policies, Changes in Accounting Estimates and Errors."

2.22 Financial instruments
Non-derivative financial instruments comprise accounts and other receivables, cash and cash equivalents, borrowings and other payables are shown at transaction cost.

2.23 Provision, contingent liabilities and contingent assets
"The preparation of financial statements in conformity with BAS-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 BAS-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.

The Company has contingent liability which has been disclosed in Note-21.

2.24 Events after the reporting period
As per BAS -10, Event after the reporting period are those event favorable and unfavorable, that occur between the end of the reporting year and the date when the Financial Statements are authorized for issue. Two types of event can be identified:

* Those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period); and

* Those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period).

No material events had occurred from the end of the reporting period to the date of issue of this Financial Statements, which could materially affect the value stated in the Financial Statements.

2.25 Related party disclosures

The company carried out a number of transactions with related parties (as per BAS-24) in the normal course of business and on arm's length basis. The information as required by BAS 24. Related party disclosure have been disclosed in note-30 to the Financial Statements.

2.26 Borrowing Costs

Borrowing costs directly attributable to the acquisition and construction of plant and equipment are capitalized as part of the cost of those assets, until such time as the assets are ready for their intended use in accordance with BAS 23. All other borrowing costs are charged to the statement of profit or loss and other comprehensive income as an expense in the period in which they are incurred. Capitalized borrowing costs amounted to Taka 4,481,735 and related mainly to capitalize Data Centre and WI-FI equipment and installation. An average cost of debt of 11.25% (approximate) was used as a basis for capitalization in the aamra networks limited.

2.27 Date of authorization for Issue

The financial statements of the company have been authorized for issue by the Board of Directors on 16 October 2017.

3. OTHERS

3.1 Employee benefits

The company maintains the following benefit schemes for their employees:

(a) Defined contribution plan

The company maintains a recognized contributory provident fund for all its permanent employees. Assets of provident fund are held in a separate trustee board 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.

3.2 Beneficiaries' Profit Participation & Welfare Fund (BPP&WF)

The company has made a provision for Beneficiaries' Profit Participation & Welfare Fund (BPP & WF) for the year ended 2017 (July 2016 - June 2017). The Company provides 5% of its net profit before tax after charging such expense as Workers' Profit Participation in accordance with "Bangladesh Labour (Amendment) Act 2013".

3.3 Reporting period

The reporting period covers 1 (one) year from 01 July 2016 to 30 June 2017.

3.4 Reporting currency

The financial statements are prepared and presented in Bangladeshi 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.

3.5 Comparative information

Comparative information has been disclosed for the period (01.07.2015 to 30.06.2016) in the financial statements for all numerical information and also the narrative and descriptive information where it is relevant for understanding of the current period's financial statements.

				Amount in Taka	
				30 June 2017	30 June 2016
4.	**PROPERTY, PLANT AND EQUIPMENT**				
	Property, plant and equipment (Except EPZ Project) (Note - 4.1)			640,131,854	652,586,899
	Property, plant and equipment (EPZ Project) (Note - 4.2)			3,098,779	3,417,628
				643,230,633	**656,004,527**
4.1	**Property, plant and equipment (Except EPZ Project)**				
	Land and land development			198,344,514	198,344,514
	Furniture & fixture			6,253,125	1,053,828
	Office equipment			19,362,093	19,750,037
	Electric installation			760,834	927,847
	Telephone installation			87,975	107,286
	Computer & comp. equipment			3,742,436	4,678,045
	Data Centre			22,067,669	21,144,452
	Fiber optic cable & equipment			64,326,777	67,895,813
	Infrastructure & backbone equipment			225,798,752	230,248,313
	Motor vehicle			7,909,279	5,893,232
	Office decoration			26,018,199	25,312,699
	WIFI equipment & installation			65,460,201	77,230,832
				640,131,854	**652,586,899**
4.2	**Property, plant and equipment (EPZ Project)**				
	Furniture & Fixture			273,427	146,863
	Office Equipments			455,984	536,452
	Computer & Comp. Equipment			155,593	194,491
	Infrastructure & Backbone Equipment			1,386,612	1,690,990
	Office Decoration			827,163	848,831
				3,098,779	**3,417,628**

Details of property, plant and equipment are shown in annexure -"A".

5.	**CAPITAL WORK IN PROGRESS**				
	Data Centre			62,196,392	-
	WIFI Equipment & Installation			28,974,693	-
				91,171,085	-

Details of Capital Work in Progress are shown in annexure -"B".

6.	**INTANGIBLE ASSETS**				
	Computer Software			**21,399,728**	**26,749,660**

Details of Intangible assets are shown in annexure -"C".

7.	**INVENTORIES**				
	Inventories (Note - 7.1)			114,760,465	69,739,715
	Inventories in transit for sales (Note - 7.2)			110,605,379	109,645,550
				225,365,844	**179,385,265**
7.1	**Inventories**	**UOM**	**Qty**		
	Audio & Video equipments	Pc	631	8,263,982	7,436,738
	Security & surveillance equipment	Pc	2934	10,287,450	13,295,173
	Wireless Radio & related equipment	Pc	1793	6,304,875	3,283,059
	Network switch, modem, hub & router	Pc	6958	57,568,870	32,613,351
	Computer & related accessories	Pc	760	12,048,180	1,389,900
	Optical Fiber Cable	Meter	184926M	4,729,601	2,506,479
	Optical Fiber Related Equipment	Pc	214582	6,945,205	4,249,877
	LAN Equipment & Retated Accessories	Pc	436382	5,837,530	3,060,902
	Power, UPS and related accessories	Pc	3039	2,774,772	1,904,235
				114,760,465	**69,739,715**

		Amount in Taka	
		30 June 2017	30 June 2016
7.2	**Inventories in transit for sales**		
	Audio & video equipments	2,036,746	-
	Security & surveillance equipment	30,578,328	25,865,549
	Wireless Radio & related equipment	563,829	422,608
	Network Switch, Modem, Hub & Router	16,803,485	14,194,905
	Computer & related accessories	573,928	818,403
	Optical Fiber Cable	10,985,172	18,531,845
	LAN Equipment & Retated Accessories	46,026,410	43,750,172
	Power, UPS and related accessories	3,037,481	6,062,068
		110,605,379	**109,645,550**
	Above products have been delivered to the customers against their purchase/work order but no invoices are issued.		
8.	**TRADE AND OTHER RECEIVABLES**		
	Balance as on 01 July 2016	96,724,905	100,924,931
	Add: Addition during the year	795,520,446	381,639,816
		892,245,351	482,564,747
	Less: Received during the year	764,924,912	385,839,842
	Balance as on 30 June 2017	**127,320,438**	**96,724,905**
8.1	**Ageing Schedule of Trade Receivable**		
	Duration		
	1 - 30 days	94,060,162	48,362,452
	31 - 60 days	2,560,043	29,017,471
	61 - 90 days	3,771,836	14,508,736
	91 - 180 days	26,928,398	4,836,245
	181 - 365 days	-	-
	Over 365 days	-	-
		127,320,438	**96,724,905**
8.2	**Discloser as per Para F of Schedule XI, Part-1, The Companies Act, 1994**		
	Debts exceeding 6 months	-	-
	Other debts less provision	127,320,438	96,724,905
		127,320,438	**96,724,905**
	Receivable Considered good in respect of which the Company is fully secured.	-	-
	Receivables considered good in respect of which the Company holds no security other than the debtor personal security.	127,320,438	96,724,905
	Receivable considered doubtful or bad	-	-
	Receivables due by common management	-	-
	The maximum amount of receivable due by any director or other officer of the company	-	-
		127,320,438	**96,724,905**
9.	**ADVANCE, DEPOSIT & PREPAYMENTS**		
	Advance, deposit & prepayments - Non current (Note 9.1)	9,287,510	7,740,731
	Advance, deposit & prepayments - Current (Note 9.2)	179,480,740	99,831,479
		188,768,250	**107,572,210**
9.1	**Advance, deposit & prepayments (Non current)**		
	Security deposit		
	Deposit against T & T	328,200	328,200
	Deposit against rent-safura tower	343,575	343,575
	Deposit against BTCL bandwidth bill	492,181	492,181

		Amount in Taka	
		30 June 2017	30 June 2016
	Deposit against ATL bandwidth bill	3,500,000	3,500,000
	Deposit against POP	110,000	110,000
	Security deposit POP rent Bogura	45,000	45,000
	Security deposit POP Tanzia	121,600	100,000
	Security deposit POP Mymenshing	96,000	-
	Security Deposit POP Mirpur	30,000	-
	Deposit against rent - DEPZ	-	460,821
	Deposit against rent AEPZ.	70,954	70,954
	Deposit against Summit Communication underground cabling bill	400,000	400,000
	Deposit against rent F R Tower	3,000,000	1,230,000
	Deposit against rent NOC	560,000	560,000
	Deposit agains space rent for Coloasia	100,000	100,000
	Bangladesh Hi-Tech Park	90,000	-
		9,287,510	**7,740,731**
9.2	**Advance, deposit & prepayments (Current)**		
	Advance against office rent (Note-9.2.1)	3,131,000	1,521,000
	Bank guarantee margin & tender security (Note-9.2.2)	8,831,795	3,568,132
	Advance income tax (AIT) (Note-9.2.3)	47,777,680	28,545,392
	Advance against expenses (Note-9.2.4)	117,485,234	65,677,421
	VAT current account	2,255,032	519,534
		179,480,740	**99,831,479**

All the above advance, deposit and prepayments are considered as good and secured by the company management.

9.2.1	**Advance against office rent**		
	Faruque Rupayan Tower -17th Floor	1,461,000	1,155,000
	Faruque Rupayan Tower -5th Floor	980,000	-
	Eshayat Corporation for BNS POP Uttara, Dhaka	100,000	260,000
	KA 6 Kalachadpur Baridhara	30,000	30,000
	Kawranbazar POP	40,000	76,000
	Gulshan POP	324,000	-
	Bangladesh Hi-Tech Park	36,000	-
	Sylhet POP	160,000	-
		3,131,000	**1,521,000**
9.2.2	**Bank guarantee margin & tender security**		
	Al-Arafah Islami Bnak Ltd.	113,500	22,786
	Ashuganj Power Station Company Ltd	75,000	75,000
	Inspector General of Prison	-	100,000
	Beetel Teletech Si	-	2,188,000
	Bangladesh Export Processing Zones Authority (BEPZA)	604,498	399,000
	Best Holdings Ltd.	200,000	200,000
	BSEC (Bangladesh Security & Exchange Commission)	-	35,000
	Bangladesh Sugar & Food Industry	-	12,000
	Elitecore Technologies	-	400,000
	Bangladesh Institute of Bank Ma	-	36,346
	Jamuna oil Company Ltd	-	100,000
	Army Head Quarters, Dhaka Cant.	5,434,003	-
	Atomic Power Research Institute	25,000	-
	Bangladesh Ansar & VDP	250,000	-
	Bangladesh Coast Guard	3,000	-

		Amount in Taka	
		30 June 2017	30 June 2016
	Bangladesh Navy	400,000	-
	Biman Bangladesh Airlines Ltd.	35,000	-
	Dhaka Electric Supply Co (DESCO	338,197	-
	Dhaka Power Distribution	1,250	-
	edotco Bangladesh Ltd.	42,490	-
	Hazrat Shahjalal Int. Airport	25,000	-
	ICDDRB	371,504	-
	Imperial Hospital Ltd.	201,910	
	IUB	117,900	
	MediaStar (Prothom Alo)	9,525	-
	Padma Oil Company Ltd.	12,750	-
	Police Commissioner, DMP	3,500	-
	Radisson Water Blue Garden	68,305	-
	Rapid Action Battalion	138,570	-
	Rural Power Company Ltd.	1,625	-
	Sonali Bnak Ltd.	19,350	-
	The Inspector General of Prison	308,168	-
	UCEP	31,750	-
		8,831,795	**3,568,132**
9.2.3	**Advance income tax (AIT)**		
	Balance as on 01 July 2016	28,545,392	28,915,301
	Add: Addition during the year	19,232,287	3,533,669
		47,777,680	32,448,970
	Less: Adjustment during the year	-	3,903,578
	Balance as on 30 June 2017	**47,777,680**	**28,545,392**
9.2.4	**Advance against expenses**		
	Advance against suppliers	107,689,740	59,697,321
	Advance against IPO expenses	9,795,494	5,181,972
	Advance to staff	-	798,128
		117,485,234	**65,677,421**
10.	**CASH AND CASH EQUIVALENTS**		
	Cash in hand	583,648	203,670
	Cash at bank (Notes-10.1)	38,792,894	13,790,438
		39,376,541	**13,994,108**
10.1	**Cash at bank**		
	Bank Asia Limited (MCB Banani Branch) (Note - 10.1.1)	6,939,960	5,183,858
	Dhaka Bank Limited (Banani Branch) (Note - 10.1.2)	687,831	849,430
	Dutch Bangla Bank Limited (Banani Branch) (Note - 10.1.3)	17,747,369	7,752,501
	Shahjalal Islami Bank Limited (Banani Branch) (Note - 10.1.4)	13,417,734	4,649
		38,792,894	**13,790,438**
10.1.1	**Bank Asia Limited (MCB Banani Branch)**		
	A/C No: 01236050632	6,711,601	4,958,591
	A/C No: 01236050650	139,819	136,577
	A/C No: 01233051466	1	1
	A/C No: 01233052008	88,539	88,689
		6,939,960	**5,183,858**

	Amount in Taka	
	30 June 2017	30 June 2016
10.1.2 Dhaka Bank Limited (Banani Branch)		
A/C No: 206.100. 3584	580,128	323,419
A/C No: 206.100. 3714	31,139	446,997
A/C No: 201.100.7356	65,646	66,946
A/C No: 204.100.552	10,918	12,068
	687,831	**849,430**
10.1.3 Dutch Bangla Bank Limited (Banani Branch)		
A/C No: 1031100016776	13,908	34,510
A/C No: 1031200000594	16,790,638	7,481,914
A/C No: 1031100016790	43,530	45,175
A/C No: 1031200001113	899,293	190,902
	17,747,369	**7,752,501**
10.1.4 Shahjalal Islami Bank Limited (Banani Branch)		
A/C No: 40143 111000005465	**13,417,734**	**4,649**

11. SHARE CAPITAL

11.1 Authorized capital

100,000,000 ordinary shares @ Tk. 10 each	**1,000,000,000**	**1,000,000,000**

11.2 Issued, subscribed & paid -up capital

38,000,000 ordinary shares of Tk. 10 each.	**380,000,000**	**380,000,000**

11.3 The detail of shareholding positions are as follows

Name of Shareholders	30-Jun-17			30-Jun-16		
	No. of Shares	% of Holding	Amount in Taka	No. of Shares	% of Holding	Amount in Taka
Sponsors and Directors:						
aamra holdings ltd	12,600,000	33.16%	126,000,000	12,600,000	33.16%	126,000,000
aamra resources ltd	4,522,030	11.90%	45,220,300	4,522,030	11.90%	45,220,300
Syed Faruque Ahmed	100,000	0.26%	1,000,000	100,000	0.26%	1,000,000
Syed Farhad Ahmed	100,000	0.26%	1,000,000	100,000	0.26%	1,000,000
Syeda Munia Ahmed	100,000	0.26%	1,000,000	100,000	0.26%	1,000,000
Fahmida Ahmed	100,000	0.26%	1,000,000	100,000	0.26%	1,000,000
Sub-Total	17,522,030	46.11%	175,220,300	17,522,030	46.11%	175,220,300
Other than Sponsors and Directors (Note - 11.3.1)	20,477,970	53.89%	204,779,700	20,477,970	53.89%	204,779,700
Total	38,000,000	100%	380,000,000	38,000,000	100%	380,000,000

11.3.1 Other than Sponsors and Directors

	30-Jun-17		30-Jun-16	
	No. of Share	Amount in Taka	No. of Share	Amount in Taka
Augere Holdings (Netherlands) B.V	8,477,970	84,779,700	8,477,970	84,779,700
Mahmudul Huq	800,000	8,000,000	800,000	8,000,000
Intekhab Mahmud	200,000	2,000,000	200,000	2,000,000
Md. Ehsanul Habib	200,000	2,000,000	200,000	2,000,000
Food Chain Asia Ltd.	2,000,000	20,000,000	2,000,000	20,000,000
Mahtab Uddin Ahmed	120,000	1,200,000	120,000	1,200,000
Arifur Rahman	100,000	1,000,000	100,000	1,000,000
Showkat Ali Sarkar	20,000	200,000	20,000	200,000
Touhidul Alam Zenith	200,000	2,000,000	200,000	2,000,000
Enayet Uddin Md. Kaiser Khan	100,000	1,000,000	100,000	1,000,000
Md. Shahniaz Jewel	60,000	600,000	60,000	600,000
Mustafa Kamal Shaheen	100,000	1,000,000	100,000	1,000,000
Sohel Ahmed	20,000	200,000	20,000	200,000
Md. Sanowar Hossain	16,000	160,000	16,000	160,000
Md. Nurul Afsar & Sharmin Jahan	6,000	60,000	6,000	60,000
Md. Monirul Islam Sarker	5,000	50,000	5,000	50,000
Md. Ahosan Habib	2,500	25,000	2,500	25,000
ATM Rakibul Hoque	100,000	1,000,000	100,000	1,000,000
Kazi Rafiqul Islam	100,000	1,000,000	100,000	1,000,000
Parvez Ahmed	5,000	50,000	5,000	50,000
Abdul Quadir Chowdhury	100,000	1,000,000	100,000	1,000,000
Abaci Investments Limited (MDA)	100,000	1,000,000	100,000	1,000,000
National Finance Ltd.	1,000,000	10,000,000	1,000,000	10,000,000
MTB Securities Ltd.	400,000	4,000,000	400,000	4,000,000
Pradip Kumar Das	400,000	4,000,000	400,000	4,000,000
Bishwajit Das	400,000	4,000,000	400,000	4,000,000
Major General Md. Shamsul Haque	25,500	255,000	25,500	255,000
Masudur Rahman	20,000	200,000	20,000	200,000
Investment Corporation of Bangladesh (ICB)	5,400,000	54,000,000	5,400,000	54,000,000
	20,477,970	**204,779,700**	**20,477,970**	**204,779,700**

12.	**SHARE PREMIUM**		
		159,131,807	**159,131,807**
13.	**RETAINED EARNINGS**		
	Balance as on 01 July 2016	360,025,458	296,024,605
	Add: Net Profit after tax during the year	122,274,505	64,000,853
		482,299,963	360,025,458
	Balance as on 30 June 2017	**482,299,963**	**360,025,458**
14.	**DEFERRED TAX LIABILITY**		
	Balance as on 01 July 2016	15,816,386	14,093,201
	Addition during year	431,182	1,723,185
	Balance as on 30 June 2017	**16,247,568**	**15,816,386**
	Details of calculation of deferred tax liability is shown in annexure -"D".		
15.	**LEASE LIABILITIES**		
	LankaBangla Finance Ltd. (Banani Branch) - A/C No. 000170100000197	-	964,873
	CAPM = Lease - VL16TI0005	4,071,473	-
		4,071,473	**964,873**

	Amount in Taka	
	30 June 2017	30 June 2016
16. SHORT TERM LOAN		
Bank Asia Limited (Banani Branch)		
BAL = LTR - 01231001708	-	9,361,872
BAL = LTR - 01231001717	-	7,264,084
LankaBangla Finance Ltd. (Banani Branch)		
LBFL = 0009-72100000070	34,555,716	34,701,636
LBFL = 0009-72100000077	50,646,319	
Shahjalal Islami Bank Limited (Banani Branch)		
SIBL = LTR No - 4013 32300001735	-	18,060,290
SIBL = LTR No - 4013 32300001740	-	1,189,436
SIBL = LTR No - 4013 32300001761	-	2,452,414
SIBL = LTR - 4013 323000001772	-	1,709,664
SIBL = LTR - 4013 323000001773	-	4,399,727
SIBL = LTR - 4013 323000001774	-	4,448,269
SIBL = LTR - 4013 323000001780	-	1,292,895
SIBL = LTR - 4013 323000001781	-	875,822
SIBL = LTR - 4013 323000001782	-	4,348,980
SIBL = LTR - 4013 323000001783	-	2,158,471
SIBL = LTR - 4013 323000001784	-	1,535,644
SIBL = LTR No-4013 32300001803	244,177	-
SIBL = LTR No-4013 32300001805	316,580	-
SIBL = LTR No-4013 32300001814	98,857	-
SIBL = LTR No-4013 32300001815	129,649	-
SIBL = LTR No-4013 32300001832	167,087	-
SIBL = LTR No-4013 32300001836	2,041,671	-
SIBL = LTR No-4013 32300001838	204,914	-
SIBL = LTR No-4013 32300001841	239,650	-
SIBL = LTR No-4013 32300001864	193,266	-
SIBL = LTR No-4013 32300001872	252,568	-
SIBL = LTR No-4013 32300001873	234,788	-
SIBL = LTR No-4013 32300001877	8,143,719	-
SIBL = LTR No-4013 32300001881	237,307	-
SIBL = SOD - 4013.341.8437	8,354,501	-
SIBL = SOD - 4013.341.8463	1,533,970	-
SIBL = SOD - 4013.341.8623	26,306,250	-
SIBL = SOD - 4013.341.8669	2,619,167	-
SIBL = SOD - 4013.341.8698	5,212,361	-
SIBL = SOD - 4013.341.8742	7,784,167	-
SIBL = SOD - 4013.341.8754	33,357,501	-
SIBL = SOD - 4013.341.8755	33,357,501	-
SIBL = SOD - 4013.341.8756	21,671,666	-
	237,903,353	**93,799,204**
17. ACCRUED EXPENSES		
Accrued expenses (Note - 17.1)	13,844,523	7,332,894
Withholding tax and VAT payable (Note - 17.2)	4,637,373	4,677,342
	18,481,896	**12,010,236**

	Amount in Taka	
	30 June 2017	30 June 2016
17.1 Accrued expenses		
Salary & allowances	9,967,119	396,308
Office & roof rent	850,733	1,272,341
Utilities expenses	843,133	1,623,847
PF liabilities	1,839,626	3,674,724
Audit fee	115,000	57,500
Telephone & mobile bill	228,912	308,174
	13,844,523	**7,332,894**
17.2 Withholding tax and VAT payable		
Tax deduction from employees salary	1,105,372	305,695
Tax & VAT deduction from various party	1,356,495	3,848,499
TDS on Royalty Fee	1,558,303	523,148
TDS on office rent	617,204	-
	4,637,373	**4,677,342**
18. PROVISION FOR BENEFICIARIES' PROFIT PARTICIPATION & WELFARE FUND (BPP&WF)		
Balance as on 01 July 2016	10,898,977	11,033,407
Add: Addition during the year	6,585,317	3,460,818
	17,484,294	14,494,225
Less: Adjustment during the year	7,438,159	3,595,248
Balance as on 30 June 2017	**10,046,135**	**10,898,977**
19. TRADE AND OTHER PAYABLES	**11,956,904**	**40,290,972**
20. PROVISION FOR TAX		
Balance as on 01 July 2016	7,492,761	7,904,021
Add: Addition during the year	9,000,660	3,492,318
	16,493,421	11,396,339
Less: Adjustment during the year	-	3,903,578
Balance as on 30 June 2017	**16,493,421**	**7,492,761**

21. CONTINGENT LIABILITIES

Contingent liability is BDT 7,366,537. Following are the detail of the pending issues related to litigation regarding Taxation filed by ANL for the assessment year 2004-05 and 2005-06 that are pending in the High Court and for the assessment year 2006-07 and 2007-08 that are pending in the Income Tax Appellate Tribunal:

Assessment Year	Income Tax Paid	Further Income Tax claimed by NBR	Current Status
2004-05	620,000	4,562,514	Pending in the High Court
2005-06	1,075,165	6,769,017	Pending in the High Court
2006-07	429,244	(200,584)	Pending in the Income Tax Appellate Tribunal
2007-08	1,489,218	236,033	

		Amount in Taka	
		Jul'16-Jun'17	Jul'15-Jun'16
22.	**REVENUE**		
	Internet & WI-FI bandwidth and equipment sales (Taxable unit) (Note-22.1)	531,257,226	462,612,062
	IT support & software (Non taxable unit) (Note-22.2)	244,571,495	258,659,464
	EPZ project (Non taxable unit) (Note-22.3)	19,691,725	17,770,902
		795,520,446	**739,042,428**
22.1	**Internet & WI-FI bandwidth and equipment sales (Taxable unit)**		
	Internet & WI-FI bandwidth	415,489,943	410,550,199
	Computer & related accessories	18,382,920	-
	Equipments sale	158,388,999	111,414,357
		592,261,862	521,964,556
	Less: Value added tax (VAT)	61,004,636	59,352,494
	Net Revenue from Internet & Wi-Fi bandwidth and equipment sales	**531,257,226**	**462,612,062**
22.2	**IT support & software (Non taxable unit)**		
	IT support & services	150,074,964	113,412,769
	Software & website services	100,959,097	150,130,498
		251,034,061	263,543,267
	Less: Value added tax (VAT)	6,462,566	4,883,803
	Net Revenue from IT support & software	**244,571,495**	**258,659,464**
22.3.	**EPZ project (Non taxable unit)**		
	Internet Service	20,936,366	16,775,976
	Equipments sale	356,952	16,201
	IT support & services	1,197,813	429,749
	Software & Software maintenance services	-	2,756,425
		22,491,131	19,978,350
	Less: Value added tax (VAT)	2,799,406	2,207,448
	Net Revenue from EPZ project	**19,691,725**	**17,770,902**
23.	**COST OF GOODS SOLD & SERVICES**		
	Internet & WI-FI bandwidth and equipment sales (Taxable unit) (Note-23.1)	82,129,866	352,249,430
	IT support & software (Non taxable unit) (Note-23.2)	89,895,457	97,223,093
	EPZ project (Non taxable unit) (Note-23.3)	12,462,201	10,985,432
		484,487,525	**460,457,955**
23.1	**Internet & WI-FI bandwidth and equipment sales (Taxable unit)**		
	Wages, salary & other allowances	64,641,088	55,423,416
	Company's contribution to provident fund (PF)	1,502,585	1,313,042
	Infrastructure, optical fiber & networking equipment cost	52,755,525	47,194,100
	POP expenses & roof rent	6,004,773	5,152,183
	Utilities expenses	1,782,280	1,542,613
	Repairs & maintenances	348,902	311,380
	Cost of bandwidth	107,768,181	107,736,928
	Cost of equipment	101,980,847	91,806,998
	License renewal & others fee	1,939,577	1,449,332
	Entertainment expenses	295,660	399,611
	Communication expenses	868,127	735,321
	Depreciation charges	42,242,321	39,184,507
		382,129,866	**352,249,430**

		Amount in Taka	
		Jul'16-Jun'17	Jul'15-Jun'16
23.2	**IT support & software (Non taxable unit)**		
	Wages, salary & other allowances	29,758,404	29,520,502
	Company's contribution to provident fund (PF)	691,735	739,138
	Cost of IT support & software	25,682,266	25,846,591
	Utilities expenses	820,497	875,052
	Repairs & maintenances	160,622	135,517
	License renewal & others fee	892,910	344,536
	Entertainment expenses	136,111	221,006
	Research & development	6,529,678	7,684,501
	Communication expenses	426,474	497,842
	Depreciation charges	19,446,828	24,737,925
	Amortization of intangible asset	5,349,932	6,620,484
		89,895,457	**97,223,093**
23.3	**EPZ project (Non taxable unit)**		
	Wages, salary & other allowances	1,438,650	1,309,518
	Company's contribution to provident fund (PF)	69,240	53,460
	Infrastructure, optical fiber & networking equipment cost	3,031,390	2,153,398
	Cost of equipment	-	30,635
	POP expenses	756,323	557,802
	Utilities expenses	152,115	268,200
	Cost of bandwidth	6,612,949	6,198,272
	Communication expenses	58,258	52,461
	Depreciation charges	343,276	361,686
		12,462,201	**10,985,432**
24.	**OPERATING EXPENSES**		
	Internet & WI-FI bandwidth and equipment sales (Taxable unit) (Note-24.1)	108,701,034	84,293,565
	IT support & software (Non taxable unit) (Note-24.2)	50,089,816	47,502,752
	EPZ project (Non taxable unit) (Note-24.3)	728,538	1,889,116
		159,519,387	**133,685,433**
24.1	**Internet & WI-FI bandwidth and equipment sales (Taxable unit)**		
	Salary & other allowances	40,985,253	28,875,039
	Company's contribution to provident fund (PF)	1,091,840	816,112
	Relationship & management expenses (Note : 24.2.1)	-	2,654,162
	Office rent	12,167,341	9,504,492
	Utilities expenses	3,647,154	3,552,745
	Travelling expenses	2,609,928	2,651,018
	Training Expenses	443,281	234,374
	Stationery expenses	589,660	604,467
	Repair & maintenance	382,436	159,878
	Telephone & mobile bills	1,128,503	1,154,936
	Conveyance	6,110,556	4,867,346
	Audit & professional fees	325,775	316,102
	Royalty expenses (Note : 24.2.2)	7,374,044	5,749,588
	Regulatory fees & form	168,400	154,723
	Courier & postage	78,346	49,369
	Business development & marketing	1,772,824	2,306,769
	Vehicle expenses	3,352,977	3,013,000
	Papers & Periodicals	7,728	12,347

		Amount in Taka	
		Jul'16-Jun'17	Jul'15-Jun'16
	Insurance expenses	1,201,151	1,172,365
	Security & protection expenses	545,854	479,753
	Office maintenances	1,413,353	806,685
	Entertainment expenses	1,090,025	813,339
	Depreciation charges	108,701,034	84,293,565
24.2	**IT support & software (Non taxable unit)**		
	Salary & others allowances	18,868,119	16,257,765
	Company's contribution to provident fund (PF)	502,644	460,336
	Relationship & management expenses (Note : 24.2.1)	-	1,429,164
	Office rent	5,601,401	5,338,108
	Utilities expenses	1,679,017	2,004,494
	Travelling expenses	1,201,516	1,481,983
	Training Expenses	204,071	137,426
	Stationery expenses	287,585	370,989
	Repair & maintenances	183,861	100,983
	Telephone & mobile bills	524,288	661,403
	Conveyance	2,813,078	2,691,935
	Audit & professional fees	149,975	176,373
	Royalty expenses (Note : 24.2.2)	3,394,742	3,256,900
	Regulatory fees & form	77,525	88,416
	Courier & postage	55,188	28,867
	Business development & marketing	816,144	1,312,620
	Vehicle expenses	1,543,589	1,682,040
	Papers & Periodicals	3,557	6,843
	Insurance expenses	552,966	665,447
	Security & protection expenses	251,291	273,380
	Office maintenances	650,656	467,112
	Entertainment expenses	501,808	472,868
	Depreciation charges	10,226,795	8,137,299
		50,089,816	47,502,752

24.2.1 Relationship & management expenses are paid to aamra holdings limited (AHL), corporate office, who provides Internal Audit, Legal, Secretarial, Taxation, Investment, Branding and Finance related services to aamra networks limited (ANL). This payment is made for sharing of salaries and other benefit for such services of employees of aamra holdings limited. The payments have been made up to September 30, 2015. Subsequently, the management decided not to continue this arrangements.

24.2.2 A common trade mark: "aamra the power of we" is registered by aamra holdings limited (AHL) which is also used by aamra networks limited (ANL). ANL is paying AHL royalty fees for using the said trade mark.

24.3	**EPZ project (Non taxable unit)**		
	Salary & others allowances	224,250	1,320,000
	Company's contribution to provident fund (PF)	12,420	33,000
	Stationery expenses	35,032	56,873
	Repair & maintenances	16,946	13,525
	Telephone & mobile bills	10,354	15,844
	Conveyance	82,640	121,873
	Courier & postage	41,532	50,791
	Office maintenance	59,041	27,649
	Depreciation charges	246,323	249,561
		728,538	1,889,116

		Amount in Taka	
		Jul'16-Jun'17	Jul'15-Jun'16
25.	**FINANCIAL EXPENSES**		
	Internet & WI-FI bandwidth and equipment sales (Taxable Unit)	8,960,661	4,842,065
	IT Support & Software (Non Taxable Unit)	4,216,782	2,770,709
	EPZ Project (Taxable Unit)	4,898	2,975
		13,182,341	**7,615,749**
26.	**OTHER INCOME**		
	Interest on bank deposit	173,269	670,432
	Interest on FDR	-	1,275,000
		173,269	**1,945,432**
27.	**PROVISION FOR - CURRENT TAX**		
	Net revenue (Taxable unit)	531,257,226	462,612,062
	Allowable cost of service	(382,129,866)	(352,249,430)
	Allowable excess depreciation	(739,169)	(2,037,125)
	Gross Profit	**148,388,191**	**108,325,507**
	Allowable operating expenses	(108,701,034)	(84,293,565)
	Allowable excess depreciation	(492,779)	(905,459)
	Allowable Operating Profit	**39,194,378**	**23,126,482**
	Allowable finance cost	(8,960,661)	(4,842,065)
	Other income	173,269	1,945,432
	Gain on sale of vehicle	(212,800)	-
	Allowable Profit before WPPF	**30,194,186**	**20,229,849**
	Workers' Profit Participation Fund (WPPF)	(4,478,016)	(3,977,963)
	Business income before Tax	**25,716,170**	**16,251,885**
	Provision for Tax on business income @ 35%	9,000,660	5,688,160
	Provision for Tax during the year	**9,000,660**	**5,688,160**

28. DISCLOSURE OF MANAGERIAL SALARY

28.1 The total amount of salary paid to the director of the company during the period is as follows :

Name	Designation		
Syed Farhad Ahmed	Managing Director	3,900,000	4,750,000
		3,900,000	**4,750,000**

28.2 The total amount of salary paid to the director of the top five executive of the company during the period year is as follows:

Name	Designation		
Syed Farhad Ahmed	Managing Director	3,900,000	4,750,000
Sharful Alam	Chief Operating Officer	2,701,000	2,700,000
AKM Quamruzzaman	Company Secretary	1,563,500	1,485,000
Md. Anamul Haque	Chief Financial Officer	585,000	585,000
Khaled Aahamed Nur	General Manger	1,921,000	1,787,500
Mahbubor Rahman	Deputy General Manger	1,823,500	1,755,000
Kh. Md Moinuddin	Deputy General Manger	1,856,000	1,787,500
		14,350,000	**14,850,000**

28.3 Aggregate amount of salary paid to all director and managers of the company during the period is as follows:

Particulars	Nature of Payment		
Director	Salary	3,900,000	4,750,000
Managers and Above	Salary	32,015,500	34,495,250
		35,915,500	**39,245,250**

	Amount in Taka	
	Jul'16-Jun'17	Jul'15-Jun'16

i) No amount of money was expensed by the company for compensating any member of the board for special services rendered.

ii) The company does not pay any board meeting attendance fee to the directors of the company.

28.4 Disclosures under para 3 of schedule XI part II of the Companies Act. 1994

Salary Range (Monthly)	Number of Employee's
Below Tk. 3000	Nil
Above Tk. 3000	356

28.5 Disclosures under para 6 of schedule XI part II of the Companies Act. 1994

Amount paid to Auditor

Name of Auditor	Purpose			
K M Hasan & Co. Chartered Accountants	Audit Fee		115,000	100,625

29. INFORMATION AS REQUIRED BY ANNEXURE – E (B)(25)(f),(g),(i) OF BANGLADESH SECURITIES AND EXHANGE COMMISSION (PUBLIC ISSUE) RULES, 2015

29.1 Earnings per share (EPS) on fully diluted basis

Particulars		
Net Profit after Tax	122,274,505	121,106,312
Number of Ordinary Shares	38,000,000	38,000,000
Earnings Per Share (EPS)	**3.22**	**3.19**

29.2 Net profit excluding Extra-ordinary income or non-recurring income coming from other than core operation

Particulars		
Net Profit after Tax	122,274,505	121,106,312
Less: Extra-ordinary income or non-recurring income		
Interest on bank deposit	173,269	670,432
Interest on FDR	-	1,275,000
	173,269	1,945,432
Net profit excluding Extra-ordinary income or non-recurring income	**122,101,235**	**119,160,880**

29.3 Earnings per share excluding extra-ordinary income or non-recurring income coming from other than core operation

Net profit after tax except Extra-ordinary income or non-recurring income	122,101,235	119,160,880
Number of Shares before IPO	38,000,000	38,000,000
Earnings Per Share (EPS) only fully diluted basis	**3.21**	**3.14**

29.4 Net Asset Value per Share

Particulars		
Share Capital	380,000,000	380,000,000
Share Premium	159,131,807	159,131,807
Retained Earnings	482,299,963	360,025,458
Total Shareholders' Equity	**1,021,431,770**	**899,157,265**
Total Number of Ordinary Shares	**38,000,000**	**38,000,000**
Net Asset Value (NAV) per Share	**26.88**	**23.66**

30.RELATED PARTY DISCLOSURES

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

Amount in Taka

SL	Related parties	Relationship	Nature of Transaction	Transaction during the Year		Balance as on 30 June 2017	Balance as on 30 June 2016
				Addition	Payment / Adjustment		
1	aamra holdings limited	Concern under common management	Software maintenance	144,000	144,000	-	-
2	aamra holdings limited	Concern under common management	Intercompany loan account	125,642,730	125,642,730	-	-
3	aamra technologies limited	Concern under common management	IIG bandwidth & Equipment Purchase	96,102,442	106,361,890	6,210,000	16,469,448
4	aamra technologies limited	Concern under common management	Intercompany loan account	87,045,100	87,045,100	-	-
5	aamra infotainment limited	Concern under common management	Intercompany loan account	500,000	500,000	-	-
6	Syed Faruque Ahmed	Chairman	Office rent (Chittagong)	798,000	731,500	66,500	-
7	Syed Farhad Ahmed	Managing Director	Salary	3,900,000	3,600,000	300,000	-
Total Related Party Transactions				**314,132,272**	**324,025,220**	**6,576,500**	**16,469,448**

BDSTOCK

aamra networks limited
Schedule of Property, Plant and Equipments
As at 30 June 2017

PROPERTY, PLANT AND EQUIPMENTS

annexure -"A"

A. Property, plant and equipment (Except EPZ Project)

Amount in Taka

Particulars	Cost				Depreciation					Written Down Value as on 30.06.2017	Written Down Value as on 30.06.2016
	Balance as on 01.07.2016	Addition during the year	Disposal during the year	Balance as on 30.06.2017	Rate of Dep.	Balance as on 01.07.2016	Charge during the year	Disposal during the year	Balance as on 30.06.2017		
Land and Land Development	198,344,514		-	198,344,514		-	-	-	-	198,344,514	198,344,514
Furniture & Fixture	5,172,295	5,645,974	-	8,818,267	10%	2,118,465	446,677	-	2,565,142	6,253,125	1,053,828
Office Equipment	38,997,927	2,995,487	-	41,992,614	15%	18,247,280	3,383,432	-	22,630,721	19,362,099	19,750,097
Electric Installation	5,450,230	-	-	5,450,230	18%	4,522,383	167,012	-	4,689,396	760,834	927,847
Telephone Installation	2,995,531	-	-	2,995,531	18%	2,888,245	19,312	-	2,907,556	87,975	107,286
Computer & Comp. Equipment	20,594,639	-	-	20,594,639	20%	16,918,594	935,609	-	16,852,203	3,742,436	4,678,045
Data Centre	28,970,971	6,019,310	-	34,990,281	20%	7,828,519	5,096,093	-	12,922,611	22,067,666	21,144,452
Fiber Optic Cable & Equipment	104,332,299	11,931,965	-	116,264,264	20%	38,438,465	15,501,002	-	51,937,487	64,328,777	67,895,813
Infrastructure & Backbone Equipments	425,619,695	41,738,586	-	467,358,221	18%	196,371,323	46,188,147	-	241,559,470	225,798,752	250,248,315
Motor Vehicle	11,144,154	5,432,000	3,500,000	13,076,154	20%	6,250,822	1,803,163	1,887,200	5,166,875	7,909,279	5,893,292
Office Decoration	52,879,409	5,183,979	-	58,062,788	15%	27,568,710	4,477,879	-	32,044,589	26,018,199	25,312,699
WIFI Equipment & Installation	85,085,026	4,841,602	-	89,376,628	20%	7,604,183	18,112,233	-	25,916,426	65,460,201	77,280,832
Sub-Total	977,536,027	88,288,308	3,500,000	1,057,324,330		324,849,129	94,138,546	1,887,200	417,192,477	640,131,854	652,586,899

Property, plant and equipment (EPZ Project)

Particulars	Cost				Depreciation					Written Down Value as on 30.06.2017	Written Down Value as on 30.06.2016
	Balance as on 01.07.2016	Addition during the year	Disposal during the year	Balance as on 30.06.2017	Rate of Dep.	Balance as on 01.07.2016	Charge during the year	Disposal during the year	Balance as on 30.06.2017		
Furniture & Fixture	523,134	150,000	-	473,134	10%	176,271	23,436	-	199,707	273,427	146,863
Office Equipment	1,446,128	-	-	1,446,128	15%	909,676	80,468	-	990,144	455,984	536,452
Computer & Comp. Equipment	728,750	-	-	728,750	20%	534,259	38,898	-	573,157	155,598	194,491
Infrastructure & Backbone Equipment	3,674,441	-	-	3,674,441	18%	1,982,451	304,378	-	2,287,829	1,386,612	1,690,990
Office Decoration	2,143,648	120,750	-	2,264,398	15%	1,294,817	142,418	-	1,437,235	827,163	848,831
Sub-Total	8,516,101	270,750	-	8,586,851		4,898,473	589,599	-	5,488,072	3,098,779	3,417,628
Total as at 30 June 2017	985,852,128	83,559,653	3,500,000	1,065,911,181		329,847,602	94,728,147	1,887,200	422,680,549	643,230,635	656,004,527
Total as at 30 June 2016	887,967,816	87,884,312	-	885,852,128		288,463,896	41,383,706	-	329,847,602	556,004,527	588,589,920

Total Depreciation has been apportioned as following:

Dep: Except EPZ Project	Taka	Dep: EPZ Project	Taka
Cost of goods sold & services	61,689,149	Cost of goods sold & services	343,276
Operating expenses	32,441,899	Operating expenses	246,323
	94,130,548		589,599

Amount in Taka

Jul'16-Jun'17	Jul'15-Jun'16
62,092,425	46,082,904
32,687,722	15,724,156
94,720,147	61,806,469

AAMRA STOCK

annexure -"B"

aamra networks limited
Schedule of Capital Work in Process
As at 30 June 2017

Particulars	Balance as on 01.07.2016	Addition during the year	Transfer during the year	Balance as on 30.06.2017
Data Centre	-	62,196,392	-	62,196,392
WIFI Equipment & Installation	-	28,974,693	-	28,974,693
Total	-	**91,171,085**	-	**91,171,085**

AMAR STOCK

aamra networks limited
Schedule of Intangible Assets
As at 30 June 2017

annexure -"C"

Amount in Taka

INTANGIBLE ASSETS

Particulars	Cost			Amount of Amortization				Written Down Value as on 30.06.2017	Written Down Value as on 30.06.2016
	Balance as on 01.07.2016	Addition during the year	Balance as on 30.06.2017	Rate of Amor.	Balance as on 01.07.2016	Charged during the year	Balance as on 30.06.2017		
Computer Software	45,140,117	-	45,140,117	20%	18,390,456	5,349,932	23,740,388	21,399,728	26,749,660
Total as at 30 June 2017	**42,035,617**	**-**	**45,140,117**		**18,390,456**	**5,349,932**	**23,740,388**	**21,399,728**	**26,749,660**
Total as at 30 June 2016	**42,035,617**	**-**	**45,140,117**		**15,418,272**	**2,972,184**	**18,390,456**	**26,749,660**	**29,721,845**

Total Amortization has been charged as following:

Amount in Taka

Intangible assets	Jul'16-Jun'17	Jul'15-Jun'16
Cost of goods sold & services	5,349,932	5,172,851
	5,349,932	5,172,851

ARSTOCK

Annexure -"D"

aamra networks limited
Schedule of Calculation of Deferred Tax Liability
As at 30 June 2017

Particular	Carrying Amount	Tax Base	Taxable/(Deductible) temporary differences
	Tk.	Tk.	Tk.
Relevant assets			
Property, plant & equipments (Taxable unit)	640,131,854	590,540,642	49,591,212
Property, plant & equipments (Non Taxable unit)	3,098,779	2,636,699	462,080
Intangible assets	21,399,728	25,031,398	(3,631,670)
Relevant liabilities			
Total temporary differences			46,421,623
Deferred tax liability @ 35%			16,247,568
Deferred tax asset @ 35%			-
Balance as on 01 July 2016			**15,816,386**
Adjustment			-
Movement during the year			431,182
Net deferred tax (asset)/ liability			**16,247,568**

aamra networks limited

F.R Tower (17th Floor), 32 Kemal Ataturk Avenue
Banani C/A, Dhaka-1213, Tel: +88029841100
Email: info@networks.com.bd

PROXY FORM

I/We .....

Of .....being a member of **aamra networks limited** and a holder of ..... shares hereby appoint Mr./Ms .....

.....of .....

as my/proxy to vote for me/us and on my/our behalf at the 16th Annual Genreral Meeting of the company to be held on Thursday December 21, 2017 and any adjournment thereof.

Signed this ....day of 2017

Signature ..... Revenue Stamp Signature .....

Name ..... Name .....

(Member) (Proxy)

BO A/C No. | | | | | | | | | | | | | | | |

1) This form of proxy, duly completed must be deposited at least 48 hours before the meeting at the Company's Business office. Proxy is invalid if not duly signed and stamped.

2) Signature of the shareholder should agree with the Specimen Signature registered with the Company and depository register.

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aamra networks limited

F.R Tower (17th Floor), 32 Kemal Ataturk Avenue
Banani C/A, Dhaka-1213, Tel: +88029841100
Email: info@networks.com.bd

ATTENDANCE SLIP

I hereby record my attendance at the 16th Annual General Meeting (AGM) to be held at Delta Life Conference Hall, Delta Life Tower, House-37, Road-90, Gulshan-2 Dhaka-1212 as a holder of..... Shares of the Company

Name of the Member_____

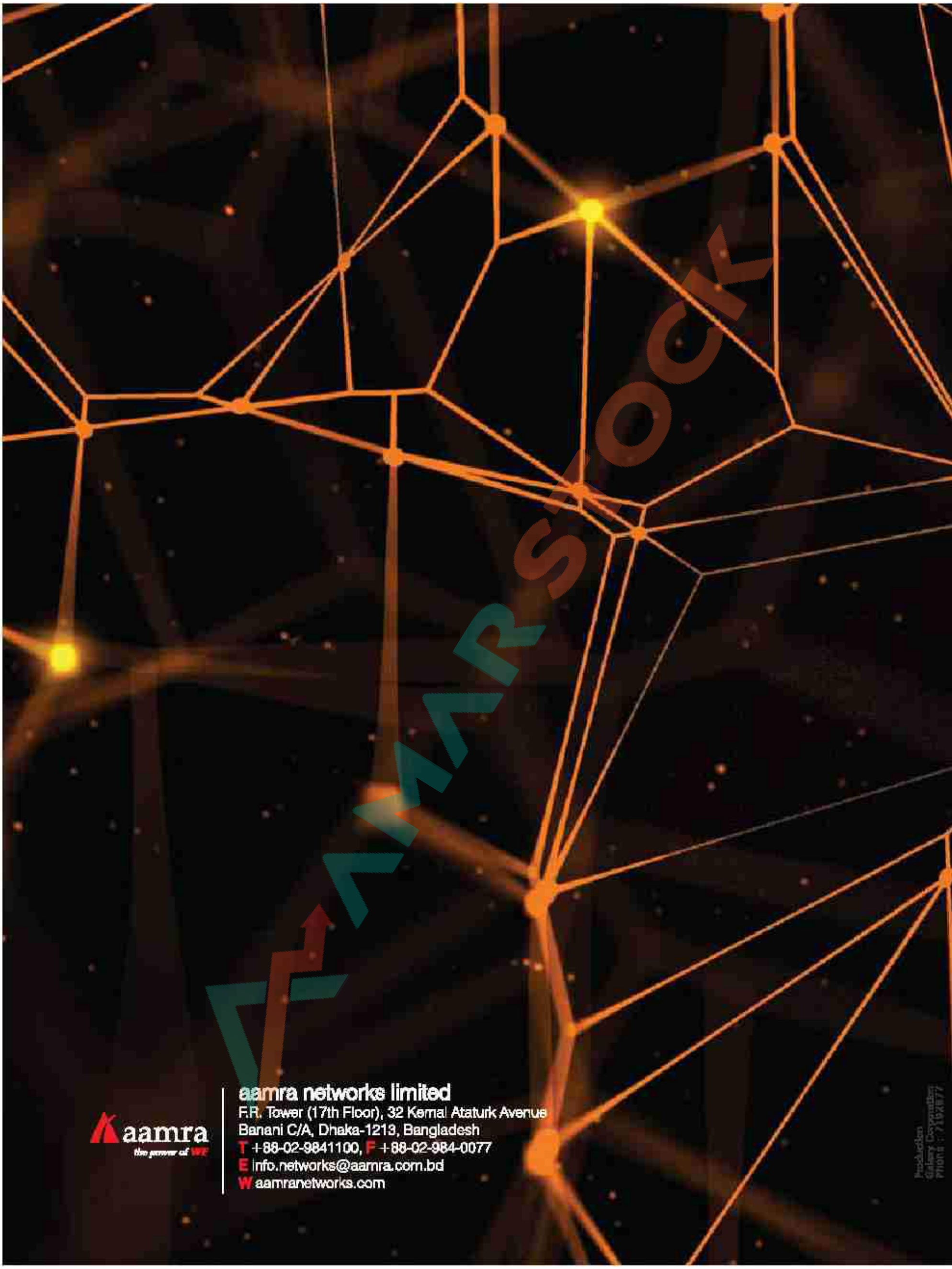
(Member/Proxy)

BO A/C No. | | | | | | | | | | | | | | | |

Signature .....

N.B.: Shareholder attendance Meeting in person or by Proxy are requested to complete the attendance Slip and hand it over at the entrance of the meeting hall.

No gift or benefit in cash or kind shall be paid to the holder of equity securities at the AGM as per Bangladesh Securities and Exchange Commission notification No. SEC/SRMI/200-953/1950 dates 24th October 2000 (c).



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