INTECH



ANNUAL REPORT
2017-2018

INTECH LIMITED

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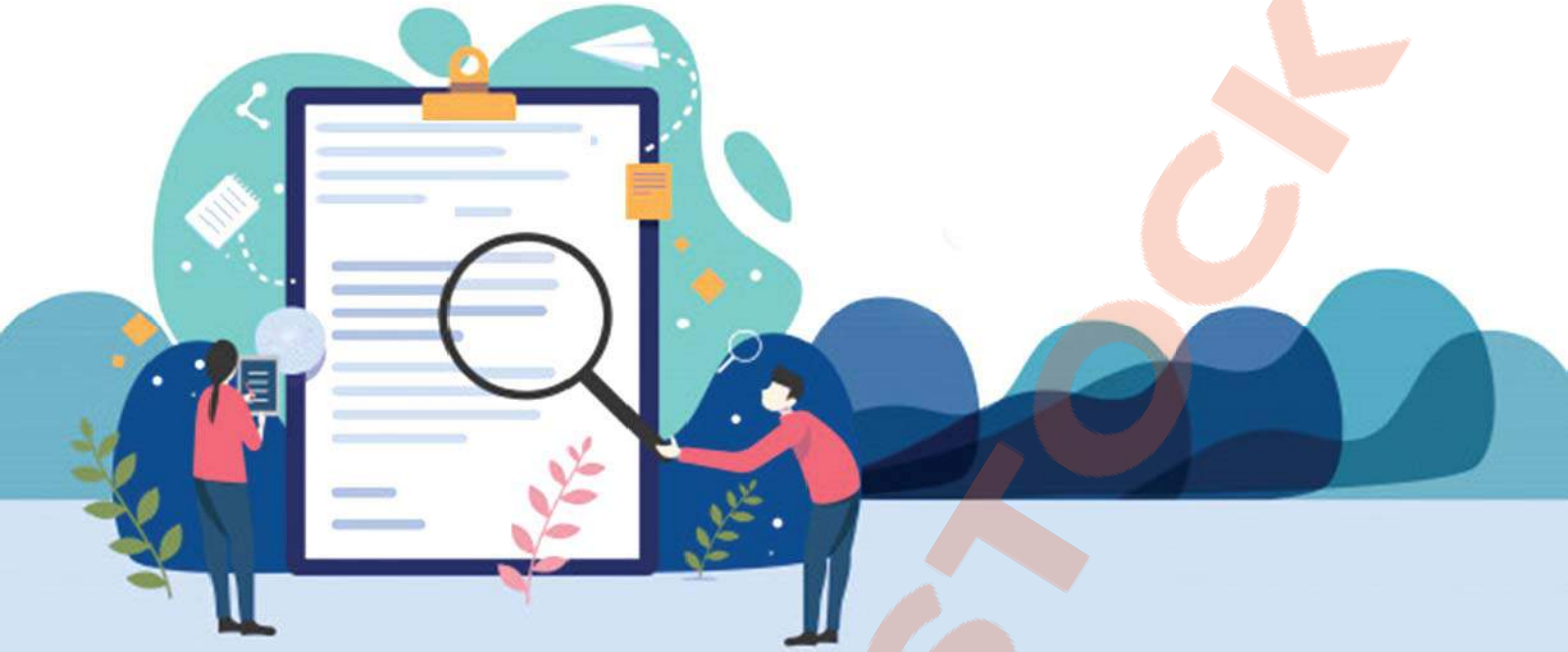


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BOARD OF DIRECTORS



Chairman
Mr. ATM Mahbubul Alam

Mr. ATM Mahbubul Alam , Chairman of the Company, is a multi-faceted business personality. He has received numerous leadership positions in different industries, specially the IT/ITeS sector and mobile Value added services.



Director
Ms. Shadika Mahbub

Ms.Shadika Mahbub, Director of the Company, is a renowned woman-entrepreneur. She is also involved in various social activities.



Director
Mr.Md. Anisuzzaman

Mr. Md. Anisuzzaman, Director of the Company, is a former banker with more than 14 years' experience in commercial banking and development banking sector as well as a top level corporate executive with long 21 years experience.



Independent Director
Mr.Projib Bhusan Datta FCMA

Mr. Projib Bhusan Datta FCMA, Independent Director of the Company, is a well–received Professional Cost and Management Accountant with long 31 years' sound professional experience.



Chief Executive Officer
Mr.Mirza Aminul Islam Beg

Mr.Mirza Aminul Islam Beg is the Chief Executive Officer and Ex-Officio Director of the Company. Before joining Intech Limited, he served at the UNDP and many reputed organizations.



Company Secretary
Mr.Md.Mohibul Islam

Mr. Md.Mohibul Islam is the Company Secretary of the Company since 2011. He obtained Masters Degree in Accountancy and is a part – qualified Cost and Management Accountant.

NOTICE OF THE 18TH ANNUAL GENERAL MEETING

Notice is hereby given that the 18th Annual General Meeting of the Shareholders of Intech Limited will be held on Sunday, 23rd December, 2018 at 10 a.m. at RAOWA Convention Hall (Eagle Hall), VIP Road, Mohakhali, Dhaka to transact the following business:

01. To receive, consider and adopt the Audited Accounts for the 12 month period ended on 30th June, 2018 and the reports of the Auditors and Directors thereon;
02. To declare/approve 11% stock dividend (Bonus Share) for the 12 month period ended on June 30, 2018;
03. To elect Directors;
04. To appoint Financial Auditors and Compliance Auditors for the year 2018-2019 and to fix their remuneration;
05. To Subscribe 40% of ordinary share Capital of China-BD Tech Limited (Proposed);
06. Any other business of the Company with the permission to the Chair.

By order of the Board,

Md. Mohibul Islam
Company Secretary

Dated: December 06, 2018
Dhaka.

Notes:

01. 11% Stock Dividend will be entitled by the Shareholders whose names appeared in the Share Register of the Company or in the Depository Register on the earlier declared record date ie. November 18, 2018.
02. A member entitled to appoint and vote at the Annual General Meeting may appoint a proxy to attend and vote in his/her behalf. The proxy form duly stamped, must be deposited at the registered office of the Company not later than 48 hours before the time fixed for the meeting.
03. Admission to the meeting room will be strictly on production of the attendance slip sent with the Notice.
04. **As per Directive of BSEC, no gift or benefit in cash or kind shall be given to the holders of equity securities for attending the AGM of the Company.**

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PODDER & ASSOCIATES

Cost and Management Accountants

Report to the Shareholders of INTECH LIMITED on compliance on the Corporate Governance Code.

We have examined the compliance status to the Corporate Governance Code by INTECH LIMITED for the year ended on June 30, 2018. This Code relates to the Notification No. BSEC/CMRRC-D/2006-158/207/Admin/80, Dated: 3 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation tliereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we repofi that, in our opinion:

(a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission Except underconditions number 1(7)(a),1(7b), 4(ii), 6 & 9(2) which are under process of compliance within the stipulated time.

(b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

(c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws ; and

(d) The governance of the company is satisfactory.

For Podder & Associates

Jayanta Kumer Podder
Cost and Management Accountant

Place : Dhaka, Bangladesh
Date : 18th November 2018

ANNEXURE-C
As Per condition no.1(5)(xxvi)

INTECH LIMITED

Status of Compliance with the Corporate Gevernance Code(CGC)

For the year ended 30th June 2018

Status of compliance with the conditions imposed by the Commission's Notification No.BSEC/CMRRC-D/2006-158/207/Admin/80, dated 03 June, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 9.00)

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1	**Board of Directors.-**			
1(1)	Size of the Board of Directors			
	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not to be less than 5 (five) and more than 20 (twenty).	√	-	The Board is comprised of 5 Directors.
1(2)	Independent Directors			
1(2)(a)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors;any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	√	-	01 out of 5 directors are appointed as Independent
1(2)(b)(i)	Who either 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;	√	-	The Independent Directors have declared their
1(2)(b)(ii)	Who is not a sponsor of the company and is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its asscoiates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company:	√	-	-
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2(two) financial years;	√	-	-
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√	-	-
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder,director, or officer of any stock exchange;	√	-	-
1(2)(b)(vi)	Who is not a shareholder, director excepting independent direct or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	√	-	-
1(2)(b)(vii)	Who 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 or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	√	-	-
1(2)(b)(viii)	Who is not an independent director in more than 5 (five) listed companies;	√	-	-

1(2)(b)(ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);	√	-	-
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude.	√	-	-
1(2)(c)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	√	-	-
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90(ninety) days.	√	-	-
1(2)(e)	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	√	-	-
1(3)	Qualification of Independent Director (ID)			
1(3)(a)	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)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid -up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or bussiness association;		-	N/A
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company;	√	-	-
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least eductional background of bachelor degree in economics or commerce or bussiness or law;	√	-	-
1(3)(b)(iv)	University Teacher who has eductional background in Economics or Commerce or Business Studies or Law;		-	N/A
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	√	-	-
1(3)(c)	The independent director(s) shall have at least 10(ten) years of experiences in any field mentioned in clause (b);	√	-	-
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.		-	N/A
1(4)	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.-**			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√	-	-
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√	-	-
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√	-	-

1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/ or Chief Executive officer;	√	-	
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.		-	N/A
1(5)	**The Directors' Report to the Shareholders**			
1(5)(i)	An industry outlook and possible future developments in the industry;	√	-	-
1(5)(ii)	The Segment-wise or product-wise performance;	√	-	-
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√	-	-
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√	-	-
1(5)(v)	A discussion on continuity of any extraordinary activities and their impliacations(gain or loss);		-	N/A
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party,nature of transactions and basis of transactions of all related party transactions;	√	-	-
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or through any others instruments;	-	-	N/A
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO). Rights Share Offer, Direct Listing, etc;	-	-	N/A
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial Performance and Annual Financial Statements;	√	-	-
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	√	-	
1(5)(xi)	A statement that 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)	A statement that proper books of account of the issuer company have been maintained;	√	-	-
1(5)(xiii)	A statement that 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)	A statement that International Accounting Standards (IAS)or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followedin preparation of the financial statements and any departure there from has been adequately disclosed;	√	-	-
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√	-	-
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;		-	N/A
1(5)(xvii)	A statement that there is no Significant doubt upon the issuer company's ability to continue as going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√	-	-

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1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the resons thereof shall be explained;	√	-	-
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√	-	-
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend(cash or stock) for the year;	-	-	The company has declared 11% stock dividend
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	-	-	N/A
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√	-	-
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares(along with name-wise details where stated below) held by:-			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name -wise details);		-	N/A
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance their spouses and minor children (name- wise details);	√	-	No Share held
1(5)(xxiii)(c)	Executives;		-	N/A
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details).		-	N/A
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-		-	-
1(5)(xxiv)(a)	a brief resume of the director	√	-	-
1(5)(xxiv) (b)	nature of his/her expertise in specific functional areas;	√	-	-
1(5)(xxiv) (c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	√	-	-
1(5)(xxv)	A management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief disscission of changes in financial statements, among others, focusing on:			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	√	-	-
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	-	-	N/A
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of fianacial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√	-	-
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√	-	-
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	√	-	-
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√	-	-
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√	-	-
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per **Annexure-A**; and	√	-	-

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1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this code as required under condition No. 9 shall be disclosed as per **Annexure-B** and **Annexure-C**.	√	-	-
1(6)	**Meetings of the Board of Directors**			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√	-	-
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC), for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	-	√	
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company	-	√	
2	**Governance of Board of Directors of Subsidiary Company:-**	**IL doesn't have any subsidiary**		
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	-	-	N/A
2(b)	At least 1 (one) independent director of the Board of the holding company shall be a director on the Board of the subsidiary company;	-	-	N/A
2(c)	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
2(d)	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
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	-	-	N/A
3.	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO) Head of Internal Audit and Compliance (HIAC) and Company Secretary(CS):-**			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√	-	-
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC) shall be filled by different individuais;	√	-	-
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same	√	-	-
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√	-	-
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√	-	-
3(2)	**Requirement to attend Board of Director's Meetings**			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:	√	-	-
3(3)	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer(CFO)**			

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3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	√	-	-
3(3)(a)(ii)	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;	√	-	-
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent illegal or violation of the code of conduct for the company's Board or its member;	√	-	-
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√	-	-
4.	**Board of Director's Committee.- For ensuring good governance in the company, the Board shall have at least following sub-committees:**			
4(i)	Audit Committee;	√	-	-
4(ii)	Nomination and Remuneration Committee		√	-
5.	***Audit Committee.-***			
5(1)	***Responsibility to the Board of Directors***			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	√	-	-
5(1)(b)	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;	√	-	-
5(1)(c)	The Audit Committee shall be responsible to the Board;the duties of the Audit Committee shall be clearly set forth in writing.	√	-	-
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√	-	-
5(2)(b)	The Board shall appoint members of the audit committee who shall benon-executive directors of the company excepting Chairperson of the Board and shall include at least 1(one) independent director;	√	-	-
5(2)(c)	All members of the audit committee should be "financially literate" and at least I (one) member shall have accounting or related financial management background and 10(ten)years of such experience;	√	-	-
5(2)(d)	When the term of service of any Committee members expires or there is any circumstance causing any Committee member to be unable to hold office before 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 shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	√	-	-
5(2)(e)	The company secretary shall act as the secretary of the Committee.	√	-	-
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√	-	-
5(3)(a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an Independent director;	√	-	-

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5(3)(b)	In the absence of the Chairperson of the audit committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constittuting a quorum as required under condition No.5(4)(b) and the reson of absence of the regular chairperson shall be duly recorded in the minutes.	√	-	-
5(3)(c)	Chairperson of the Audit Committee shall remin present in the Annual General Meeting(AGM):	√		
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√	-	-
5(5)	The Audit Committee shall:-			
5(5)(a)	Oversee the financial reporting process;	√	-	-
5(5)(b)	Monitor choice of accounting policies and principles;	√	-	-
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance plan and review of the Internal Audit and Compliance Report;	√	-	-
5(5)(d)	Oversee hiring and performance of external auditors.	√	-	-
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√	-	-
5(5)(f)	Review along with the management, the annual financial statements before submission to the board for approval;	√	-	-
5.5(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval;	√	-	-
5.5(h)	Review the adequacy of internal audit function;	√	-	-
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	√	-	-
5(5)(j)	Review statement of all related party transactions submitted by the management;	√	-	-
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors.	√	-	-
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of experise deployed and time required for effective audit and evalute the performance of external auditors;	√	-	-
5(5)(m)	Oversee whether the proceeds raised through Initial public Offering(IPO) or Repeat public Offering(RPO) or Rights Share offer have brrn utilized as per the purpose stated in relevent offer document or prospectus approved by the Commission:	-	-	N/A
5(6)(a)	**Reporting of the Audit Committee**			
5(6)	**Reporting to the Board of Directors**			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√	-	-
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-			
5(6)(a)(ii)(a)	report on conflicts of interests;	-	-	No such Incidence arose
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal internal audit and compliance process or in the financial statements;control system;		-	No such Incidence arose
5(6)(a)(ii)(c)	suspected infringement of laws,regulatory compliances including securities related laws, rules and regulations;		-	No such Incidence arose

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5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;		-	No such Incidence arose
5(6)(b)	Reporting to the Authorities:-			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	-	-	No such reportableincidence arose
5(7)	Reporting to the Shareholders and General Investors			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√	-	-
6.	**Nomination and remuneration Committee(NRC).-**	**Formation of NRC is under process**		
6(1)	**Responsibility to the Board of Directors**			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;		√	Formation of NRC is under process
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	-	√	Formation of NRC is under process
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	-	√	Formation of NRC is under process
6(2)	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;		√	Formation of NRC is under process
6(2)(b)	All member of the Committee shall be non-executive directors;		√	Formation of NRC is under process
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;		√	Formation of NRC is under process
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	-	√	Formation of NRC is under process
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	-	√	Formation of NRC is under process
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion form such external expert and/or member(s) of staff shall be required or valuable for the Committee;	-	√	Formation of NRC is under process
6(2)(g)	The company secretary shall act as the secretary of the Committee;		√	Formation of NRC is under process
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;		√	Formation of NRC is under process

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6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	-	√	Formation of NRC is under process
6(3)	**Chairperson of the NRC**			
6(3)(a)	The Board shall select 1(one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;		√	Formation of NRC is under process
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	-	√	Formation of NRC is under process
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:	-	√	Formation of NRC is under process
6(4)	**Meeting of the NRC**			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	-	√	Formation of NRC is under process
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	-	√	Formation of NRC is under process
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	-	√	Formation of NRC is under process
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	-	√	Formation of NRC is under process
6(5)	**Role of the NRC**			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	-	√	Formation of NRC is under process
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	-	√	Formation of NRC is under process
6(5)(b)(i)	Formulating the ceiteria for determining qualifications, positive atteibutes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	-	√	Formation of NRC is under process
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	-	√	Formation of NRC is under process
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	-	√	Formation of NRC is under process
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	-	√	Formation of NRC is under process
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity,educational background and nationality;	-	√	Formation of NRC is under process
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the ceiteria laid down, and recommend their appointment and removal to the Board:	-	√	Formation of NRC is under process
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	-	√	Formation of NRC is under process
6(5)(b)(v)	Indentifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	-	√	Formation of NRC is under process
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	-	√	Formation of NRC is under process

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5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;		-	No such Incidence arose
5(6)(b)	Reporting to the Authorities:-			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	-	-	No such reportableincidenc e arose
5(7)	Reporting to the Shareholders and General Investors			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√	-	-
6.	**Nomination and remuneration Committee(NRC).-**	**Formation of NRC is under process**		
6(1)	**Responsibility to the Board of Directors**			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;		√	Formation of NRC is under process
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	-	√	Formation of NRC is under process
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	-	√	Formation of NRC is under process
6(2)	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;		√	Formation of NRC is under process
6(2)(b)	All member of the Committee shall be non-executive directors;		√	Formation of NRC is under process
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;		√	Formation of NRC is under process
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	-	√	Formation of NRC is under process
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	-	√	Formation of NRC is under process
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion form such external expert and/or member(s) of staff shall be required or valuable for the Committee;	-	√	Formation of NRC is under process
6(2)(g)	The company secretary shall act as the secretary of the Committee;		√	Formation of NRC is under process
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;		√	Formation of NRC is under process

FODDER & ASSOCIATES DHAKA

6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.		√	Formation of NRC is under process
7.	**External or Statutory Auditors**			
7(1)	The issuer shall not engage its external or statutory auditors to perform the following servicesof the company, namely :--			
7(1) (i)	Appraisal or valuation services or fairness opinions;	√	-	-
7 (1) (ii)	Financial information system design and implementation;	√	-	-
7 (1) (iii)	Book-keeping or other services related to the accounting records or financial statement;	√	-	-
7 (1) (iv)	Broker –dealer services;	√	-	-
7 (1) (v)	Actuarial services;	√	-	-
7 (1) (vi)	Internal audit services or special audit services;	√	-	-
7 (1) (vii)	Any services that the Audit Committee determines.	√	-	-
7 (1) (viii)	Audit or certifiaction services on compliance of corporate governance as required under condition No.9(1);	√	-	-
7 (1) (ix)	Any other service that creates conflict of interest	√	-	-
7(2)	No Partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenureof their audit assignment of that company; his or her family members also shall not hold ant shares in the said company.	√	-	-
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√	-	-
8.	**Maintaining a website by the Company.-**			
8(1)	The Company shall have an official website linked with the website of the stock exchange.	√	-	-
8(2)	The company shall keep the website functional from the date of listing.	√	-	-
8(3)	The company shall make available the detailed disclosures on its website as required under the regulations of the concerned stock exchange(s)	√	-	-
9.	***Reporting and Compliance of Corporate Governance.-***			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√	-	-
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the Shareholders in the annual general meeting.	-	√	Board recommended the Professional for due appointment by the shareholders in upcoming AGM
9(3)	The directors of the company shall state, in accordance with the **Annexure-C** attached, in the directors' report whether the company has complied with these conditions or not.	√	-	-

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AUDIT COMMITTEE REPORT

The Board of Directors of Intech Limited has constituted an Audit Committee according to the conditions of Bangladesh Securities and Exchange Commission's (BSEC) guidelines as stated in the Compliance Report enclosed with the Directors' Report. The committee comprises of Mr. Projib Bhusan Datta FCMA, Ms. Shadika Mahbub and Mr. Md. Anisuzzaman, of whom Mr. Projib Bhusan Datta is an Independent Director and also the Chairman of the Committee. Mr. Md. Mohibul Islam, Company Secretary, functions as the Secretary of the Committee. The Audit Committee is appointed by the Board and all the members are Non-Executive Directors. All members of the Audit Committee are financially literate and are able to analyze and interpret financial statements, and they effectively discharge their duties and responsibilities as members of the Audit Committee.

Purpose of Audit Committee

The role of the Audit Committee is to monitor and review the integrity of the financial statements of the Company, and, when appropriate, make recommendations to the Board on business risks, internal controls and compliance. The Committee satisfies itself, by means of suitable steps and appropriate information, that proper and satisfactory internal control systems are in place to identify and contain business risks and that the company's business is conducted in a proper and economically sound manner. The key responsibilities of the Audit Committee include:

- Monitor the integrity of the financial reporting process ensuring compliance to accounting policies, standards and principles.
- Monitor internal control and business risk management process.
- Monitor and review the effectiveness of internal audit function.
- Oversee hiring and performance of external auditors.
- Other matters as per terms of reference of
- Audit Committee.

Authority

The Audit Committee is authorized by the Board to review the activity within the business as per its terms of reference. It is authorized to seek any information it requires from, and require the attendance at any of its meetings of, any director or member of management, and all employees are expected to co-operate with any request made by the Committee.

The Committee is also authorized to have information and advice from the Company's Legal Advisor, Tax Consultant and Statutory Auditor if required. The terms of reference of Audit Committee may be amended from time to time as required for the business in line with BSEC notifications subject to approval by the Board.

Meeting Attendance

The Audit Committee met 4 (Four) times during the period. All the members were present in all meetings of the Committee. The details of attendance of each member at the Audit Committee meetings during 2017-2018 are as follows:

Name of Members	Held	Attended	%
Mr. Projib Bhusan Datta (Independent Non-Executive Director)	4	4	100
Ms. Shadika Mahbub (Non-Executive Director)	4	4	100
Mr. Md. Anisuzzaman (Non-Executive Director)	4	4	100

Summary of Activities 2017-18

The Committee carried out its duty in accordance with terms of reference of the Audit Committee. During the period, the Audit Committee carried out the following activities:

Financial reporting

Reviewed the quarterly and annual audited financial statements of the Company, along with the CFO and CEO, focusing particularly on significant changes to accounting policies and practices, adjustments arising from the audits, compliance with accounting standards and other legal requirements before recommending them to the Board for approval.

The Committee reviewed the impact, on the financial statements, of the changes in various accounting standards and regulatory requirements which came into effect in the reporting period.

Also, the Committee recommended additional information and disclosures in the financial statements, vis-a-vis the Company's expansion and diversification in the last reporting period. In particular, more elaborate disclosures have been provided, in the financial statements, for the Company's diversified businesses in the fisheries and real estate (hospitality) sector. The Committee discussed and reviewed the appropriate accounting policies (biological assets, non-current assets held for sale etc.) to be adopted for the newly included business activities.

Internal audit

- Reviewed internal audit reports and corresponding actions to improve controls as agreed by management.
- Reviewed status reports of internal audit to ensure that appropriate actions had been taken to implement the audit recommendations.

External audit

- Reviewed with the external auditors the Company's Statement of Internal Control before recommending the same for inclusion in the Company's Annual Report 2017-18.
- Reviewed the findings arising from audits, particularly the qualifying points in the audit opinion, before recommending them to the Board of Directors for approval.
- Reviewed the external auditors' audit plan including its nature and scope, audit report, evaluation of internal controls and coordination of the external auditors.
- Recommended to the Board, the appointment of the auditor Ata Khan & Co., Chartered Accountants, for the next year.

Md.Mohibul Islam
Secretary, Audit Committee
Company Secretary

Projib Bhusan Datta (FCMA)
Chairman, Audit Committee
Independent Director

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Annexure – A

INTECH LIMITED

Declaration by Chief Executive Officer and Chief Financial Officer

To
The Board of Directors
Intech Limited

October 27, 2018

Subject : Declaration on Financial Statement for the year ended on June 30,2018

Dear Sirs,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMR-RD/2006-158/207/Admin/80 Dated June 03,2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

(1) The Financial Statements of Intech Limited for the year ended on June 30,2018 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;

(2) Theestimates and judgements related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;

(3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;

(4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;

(5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established polices and procedures of the Company were consistently followed;

(6) The management's use the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:-

(i) We have reviewed financial statements of Intech Limited for the period ended June 30, 2018 and that to the best of our knowledge and belief :

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

a) These statements collectively present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

(ii) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of Code of Conduct for the Company's Board of Directors or its members.

Sincerely yours,



Mirza Aminul Islam Beg
Chief Executive Officer



Subrata Dey
Chief Financial Officer

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DIRECTORS' REPORT TO THE SHAREHOLDERS

Dear Shareholders,

It is our privilege to welcome you all to the 18th Annual General Meeting of Intech Limited.

We are pleased to present the results of the operational activities and the audited financial statements of the Company for the 12 months' period ended on June 30, 2018 before the shareholders of the Company.

We now report below on the performance of the company and other relevant aspects in accordance with the Notification on Corporate Governance Code dated June 03, 2018, issued by BSEC.

Industry outlook and possible future developments in the industry

As we already informed you last year, your company has diversified in other areas i.e. resort project and fisheries project, while also retaining the core business of internet service and software.

During the reporting period, your Company continued its fishery business on leasehold property. Subsequently, the Company has decided to purchase the said property, efforts whereon are under process. The Company is optimistic that the said property may be utilized, with shareholders' approval, for more diversified business initiatives, e.g eco-tourism, agro-business with Aquaponic and Hydroponic system, Solar park (green power generation-On grid), Biogas project, Feed mill, Improved cook stove project, Specialized Fish processing & preservation plants, Poultry, Ice factory, Beef fattening, Dairy farm, Orchard etc.

Segment-wise or product-wise performance

'Software' and 'Fisheries' are the main sources of revenue, each representing around 37% and 52% respectively of the revenue earned (i.e., total 89%) during the period. The other source of income had been 'Internet Service' share whereof being around 11%.

Risks and concerns

In consideration of the risk of stiff competition and high personnel turnover in the software business, we have already diversified our business in integrated fisheries and the grabbing of a substantial part of business in vast sector of IT and ITeS services including are being envisaged. Intech has already signed agreement with Teletalk Limited for extending them Service Delivery Platform (SDP) with Teletalk Bangladesh Limited, commercial operation where against will commence soon. Meanwhile, Intech has started business of Amazon Web Services (AWS) in Bangladesh being the Exclusive local partner in collaboration with AWS's South-East Asian Regional Re-selling Agent "Minfy Technologies Private Limited, India".

It deserves here further mention that there are other emerging Business platforms /projects under Intech's upcoming business portfolio which are -i) BMRE of existing ISP services with GPON Technology, ii) Rongdhunu Bijoy WAP Portal, iii) WiFi Hotspot, iv) Cloud SIM, v) Alternative Delivery Channel(ADC) with time-befitting offer for Digital devices, products & services under to facilitate broader Financial Inclusion targeting the unbanked people across Bangladesh, vi) Corporate , Secure SMS Gateway, vii) Telecom Value Added Services(t-VAS), viii) Trading including import of Mobile devices, ix) Skill development training on IT/ITeS , x) IT /ITeS-powered Micro finance project etc.

Besides, under Joint Venture/Joint collaboration the following activities are envisaged to be executed in near future:

i) under the upcoming Joint Venture with Overseas stakeholder from China(Shenzhen), the Company is deeply poised for making vibrant strides for setting up of computer-aided special software based Printing Circuit Board (PCB) designing. Further, to this effect, Intech has of late approached Bangladesh Hi-Tech Park Authority for a 'Plot for the High-scale IT-based project including the PCB project and Hi-tech skill development,

ii) **setting up of medium scale Grid-connected Solar power** project on its own and with strategic partner finance/equity contribution for which MoU with **Karmiel International (Pvt) Ltd,** Colombo, SriLanka, aiming at setting up of a 100MW photovoltaic solar power plant at Tarakanda, Mymensingh, Bangladesh. Detailed commercial agreement shall follow soon.

iii) MoU with NRB Telecom Limited has been signed with a view to work together to tie up into a strong bonding of Business cooperation/collaboration endeavour on the very work areas Managed services, Cloud SIM, Business process outsourcing, Content providers and WiFi Hotspot/telecom Value-added services, IAS, ICX footprints, Data Centre facility, Wholesale Internet, Backhaul and Support Services , licensed Data processing /primary Point of Interconnection (POI), Detailed commercial agreement shall follow soon.

iv) Intech has entered into a Partnership Agreement with long-proven USA-based company "Ranial Systems Inc.," for plying businesses concertedly on multi-faceted business areas - Innovative & cutting-edge technology –based –specially mentionable being unique digital platform for ERP solutions, Smart Manufacturing, Intelligent Platforms, OEMs/Device, Intelligent Energy Management, Intelligent Edge Computing, Vertical Applications, OT/IT Integration, Actionable Insights, Smart City space, Managed services, Internet of Things (IOT), CSV/MNO/MVNO, Strategic Consulting and Co-Innovation, Software & Hardware.

Last but not the least, Intech is also deeply engrossed in BMRE and broader Integration of its fishery/agro project in Tarakanda, Mymensingh with 3-Layers for latest cutting –edge technology "Aquaponic/RAS based a) Fish production/culture, b) vegetable production with c) Solar panel atop the farm structure intended for utilization as its roof as well as be utilized for solar power generation for meeting the farm's own power need and also feed the national power grid.

Subject to necessary Government approvals, the shareholders of Intech Limited have approved fresh investment of Tk. 54 crore against issuance of shares at par through envisaged private placement at 5th EGM held on October 21, 2018.

Cost of Goods and Services Sold, Gross Profit Margin and Net Profit Margin

The Cost of Goods and Services Sold in 2017-2018 amounted to 36% of Revenue, thereby resulting in Gross Profit Margin of 63%. This is fairly consistent with 50% Gross Profit Margin in 2016 - 2017.

Key operating and financial data of preceding 5 (five) years

Amount in Taka

Particulars	2017-18	2016-17	2015-16	2014	2013
Turnover	136,476,604	127,162,769	114,126,973	77,609,265	47,316,448
Gross Profit	78,812,226	63,087,115	61,354,548	45,540,710	39,768,272
Profit Before Tax	34,316,672	28,669,997	24,892,581	23,185,748	19,325,397
Tax	2,728,660	609,985	(127,681)	108,478	(314,935)
Profit After Tax	35,411,205	27,856,869	23,749,268	21,917,983	19,640,332
Total Asset	358,752,682	295,121,830	267,002,272	241,494,125	217,834,103
Shareholders' Equity	322,821,565	287,410,360	259,553,491	235,804,223	213,886,240
Total Current Assets	207,588,098	135,339,862	106,499,532	75,870,727	80,902,443
Total Current Liabilities	22,569,645	7,711470	7,448,781	5,689,902	3,947,863v

Related Party Transaction

During the period under report, the company has executed transaction of Tk. 44,064,000 with Solquest Limited where there is common director of the company.

Explanation on significant variance that occurs between Quarterly Financial performance and Annual Financial Statements:

There was no significant variance.

However, due to increase in Turnover specially in Fisheries (most of fish sales occurred in last quarter as per seasonal and fish yield completion and earning of higher profit margin in Fish sales in last quarter took place) and Software during April-June'2018 and Turnover and profit margin have registered smooth and expected growth than the previous quarters and the related immediate preceding year.

Remuneration of Directors including Independent Directors

The Directors of the Company, including independent directors, have not received any remuneration during the year.

Directors' Declaration as to Financial Statements

As part of preparation and presentation of the financial statements, the Directors also report that:

a) The financial statements prepared by the management of the company present fairly its state of affairs, the result of its operation, cash flows and changes in equity.

b) Proper books of account of the Company have been maintained.

c) 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.

d) Bangladesh Accounting Standards (BAS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements.

System of internal control

The Company's internal control is sound which is designed and has been effectively implemented and monitored during the year.

Going Concern

There are no significant doubts upon the issuer company's ability to continue as a going concern.

Other Regulatory Disclosures

There was no extra-ordinary gain or loss during this year or the preceding year.
There was no public issue of shares of any other instruments during this period.

Dividend

The Board of Directors have the pleasure to recommend 11% Stock Dividend.

The Board of Directors in its meeting held on 28 October, 2018 has approved the Financial Statements for the year ended 30 June ,2018 and recommended 11% Stock Dividend for the Shareholders, which is placed to the Annual General Meeting for approval by the shareholders and authorization of the financial statement for issue. The said 11% Dividend is recommended as "Stock Dividend" with a view to set aside the fund occurring for not paying Cash Dividend for the Company's investments in envisaged financially rewarding and Socio-economic impact-bearing projects in the greater interests of the Company as well as for all its members/shareholders.

Directors

The Board of the Company consists of 5 (five) members, 1 (one) of whom (i.e 20%) is an Independent Director. Under section 60 of the Articles of Association of the Company, Directors from the general shareholders retire by way of rotation.

By rotation, Ms. Shadika Mahbub, one of the Directors from the general shareholders, would retire in this AGM, and she has expressed interest for re-election.

The pattern of shareholdings is disclosed as follows:

1. The Company has no Parents/Subsidiary/Associated Companies
2. The shareholdings of Directors have been disclosed as follows:

Shareholdings by	Designation	No. of shares
ATM Mahbubul Alam	General Shareholder Director	517,550
Ms Shadika Mahbub	General Shareholder Director	113,300
Md. Anisuzzaman	General Shareholder Director	11,000
Projib Bhusan Datta (FCMA)	Independent Director	-
Mirza Aminul Islam Beg	CEO	-

The number of Board meetings held during the period and attendance by each director (10 meetings were held in the period):

	Designation	Attendance
ATM Mahbubul Alam	Chairman	10
Ms. Shadika Mahbub	Director	10
Md. Anisuzzaman	Director	10
Projib Bhusan Datta	Independent Director	10
Mirza Aminul Islam Beg	CEO	10

Audit Committee

As per stipulation of the BSEC guidelines, the Board has constituted an Audit Committee for the Company. The Committee met six times during the reporting period, which was attended by all the members. The main activities of the Audit Committee during the reporting period were as follows:

a) Review and recommend to the Board the quarterly and period-end financial statements for the period of 12 months in 2017-2018.

b) Review and appraise the performance of the internal control system.

c) Review and consider the compliance with various Guidelines of BSEC.

Corporate Governance Compliance Statement

We are pleased to confirm that we have complied with BSEC Notification No. SEC/CMRRC-D/2006-158/207/Admin/80 dated 03 June 2018, and have included the Compliance Report in the Annual Report. Further, a Certificate of Compliance required under the said Notification, as provided by Podder & Associates Cost and Management Accountants, has also been annexed to this Report.

Auditors

The Board recommends the appointment of Ata Khan & Co., Chartered Accounts, as Financial Auditors and Podder & Associates Cost and Management Accountants as Compliance Auditors for 2018-2019, for your approval.

Conclusion

The Board would like to thank you all for your participation in the AGM, and for your continued interest and support for the Company.

On behalf of the Board of Directors,

ATM Mahbubul Alam
Chairman

ATA KHAN & CO.
CHARTERED ACCOUNTANTS

MAQBUL AHMED, B. COM. (HONS) M. COM. FCA
M. ZABED ALI MRIDHA, B.COM, FCA
KAZI MUNMUN AHMED, BBA, MBA (DU), ACA
NOORNAVI BHUIYAN, FCA

67, MOTIJHEEL COMMERCIAL AREA
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AUDITORS' REPORT
TO THE SHAREHOLDERS OF INTECH LIMITED

We have audited the accompanying financial statements of Intech Limited, which comprise the Statement of Financial position as at June 30, 2018 along with 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.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, Companies Act 1994, The Securities and Exchange rules 1987 & other applicable rules & Regulations. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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 International Standards on Auditing, those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts 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.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of **Intech Limited** as of June 30, 2018 and of its financial performance for the year then ended in accordance with International Financial Reporting Standards, the Securities and Exchange rules 1987 and comply with the Companies Act 1994 and other applicable rules and regulations.

ATA KHAN & CO. Chartered Accountants Motijheel C/A Dhaka

ATA KHAN & CO.
Chartered Accountants

Report on Other Legal and Regulatory Requirements

In accordance with the companies ACT 1994 and the securities and exchange rules 1987, we also report the following:

(a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

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

(c) The company's Statement of Financial position, Statement of Profit or Loss and other comprehensive Income and Statement of Cash flows dealt with by the report are in agreement with the books of accounts;

(d) The expenditure incurred and payments made were for the purposes of the company's business for the year.

Dated: Dhaka
28 October 2018

ATA KHAN & CO.
Chartered Accountants

ATA KHAN & CO. Chartered Accountants 67, Motijheel C/A Dhaka

AMARSTOCK

ATA KHAN & CO.
Chartered Accountants

INTECH LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE, 2018

Amount in Taka

PARTICULARS	NOTES	30 June 2018	30 June 2017
ASSETS			
Non-Current Assets		**122,512,584**	**131,129,968**
Property, Plant and Equipment (WDV)	4	116,130,966	127,796,315
Deferred Tax Assets	5	6,381,617	3,333,653
Non-Current Assets- Intech Resort Project	6	**28,652,000**	**28,652,000**
Current Assets		**207,588,098**	**135,339,862**
Inventories	7	38,323,394	20,575,470
Advance, Deposit & Prepayments	8	112,254,383	65,939,005
Trade Receivables	9	46,767,239	47,954,145
FDR in CVCFL	9.01	6,000,000	-
Other Receivables	9.02	584,925	-
Investment in Shares	10	42,000	53,130
Cash and Cash Equivalents	11	3,616,156	818,112
Total Assets		**358,752,682**	**295,121,830**
EQUITY AND LIABILITIES			
Shareholders' Equity		**322,821,565**	**287,410,360**
Share Capital	12	282,173,210	256,521,100
Retained Earnings		40,648,355	30,889,260
Non-Current Liability		**13,361,472**	**-**
Term Loan from CVCFL (less current Maturity)	23	13,361,472	-
Current Liabilities & Provisions		**22,569,645**	**7,711,470**
Liability for Expenses	13	18,159,907	7,581,037
Term Loan from CVCFL-Current Maturity	23	3,960,000	-
Provision for Income Tax	14	449,738	130,433
Total Equity and Liabilities		**358,752,682**	**295,121,830**
Number of Share		**28,217,321**	**25,652,110**
Net assets value per share		**11.44**	**11.20**

The annexed notes form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 28 October, 2018 and were signed on its behalf by:

ATM Mahbubul Alam
Chairman

Md Anisuzzaman
Director

Mirza Aminul Islam Beg
Chief Executive Officer

Subrata Dey
Chief Financial Officer

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

ATA KHAN & CO.
Chartered Accountants

Dated: Dhaka
28 October 2018

ATA KHAN & CO.
Chartered Accountants

INTECH LIMITED

STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June, 2018

Amount in Taka

PARTICULARS	NOTES	01 July, 2017 to 30 June, 2018	01 July, 2016 to 30 June, 2017
Revenue from Operations	15	136,476,604	127,162,769
Expenses for Operations	16	(57,664,378)	(63,040,035)
Gross Profit		**78,812,226**	**64,122,734**
Less: Administrative & General Expenses			
Administrative Expenses	17	10,865,759	6,957,690
Marketing Expenses	18	2,070,880	700,800
Financial Expenses	19	1,754,704	13,538
Depreciation	4	30,378,005	27,780,709
		45,069,348	**35,452,737**
Operating Profit		**33,742,878**	**28,669,997**
Add: Non-Operating Income	20	584,925	8,518
Provision for Investment in Shares	10	(11,130)	2,415
Net Profit before Tax		**34,316,673**	**28,680,930**
Provision for contribution to PPF & WF	13.01.1	**(1,715,834)**	**(1,434,046)**
Provision for tax	21	2,728,660	609,985
Net Profit after Tax		**35,329,499**	**27,856,869**
Earning Per Share	27	**1.25**	**1.09**
Diluted Earning Per Share		**1.25**	**1.09**

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Chairman

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Director

Mirza Aminul Islam Beg
Chief Executive Officer

Subrata Dey
Chief Financial Officer

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

ATA KHAN & CO.
Chartered Accountants
CT. Motiheel C/A Dhaka

Dated: Dhaka
28 October 2018

ATA KHAN & CO.
Chartered Accountants

ATA KHAN & CO.
Chartered Accountants

INTECH LIMITED

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June, 2018

PARTICULARS	SHARE CAPITAL TAKA	RETAINED EARNINGS TAKA	TOTAL TAKA
Balance as at 01 July 2017	256,521,100	30,889,260	287,410,360
Bonus Share Issued	25,652,110	(25,652,110)	-
Net Profit for the year	-	35,411,205	35,411,205
Balance as at 30 June 2018	**282,173,210**	**40,648,355**	**322,821,565**
Balance as at 01 July 2016	233,201,000	26,352,491	259,553,491
Bonus Share Issued	23,320,100	(23,320,100)	-
Net Profit for the year	-	27,856,869	27,856,869
Balance as at 30 June 2017	**256,521,100**	**30,889,260**	**287,410,360**

The annexed notes form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 28 October, 2018 and were signed on its behalf by:

ATM Mahbubul Alam
Chairman

Md Anisuzzaman
Director

Mirza Aminul Islam Beg
Chief Executive Officer

Subrata Dey
Chief Financial Officer

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Dated: Dhaka
28 October 2018

ATA KHAN & CO.
Chartered Accountants

ATA KHAN & CO. Chartered Accountants Motijheel C/A Dhaka

ATA KHAN & CO.
Chartered Accountants

INTECH LIMITED
STATEMENT OF CASH FLOWS
For the year ended 30 June, 2018

Amount in Taka

PARTICULARS	01 July, 2017 to 30 June, 2018	01 July, 2016 to 30 June, 2017
1. Cash Flow from Operating Activities		
Collection from Customers and Others	137,663,510	134,218,645
Cash Paid to suppliers and employees & others	(81,218,861)	(107,949,522)
Income Tax Paid	-	(307,500)
Net cash from operating activities	**56,444,649**	**25,961,623**
2. Cash Flow from Investing Activities		
Acquisition of Property, Plant and Equipment	(18,712,657)	(57,148,237)
Investment in Intech Resort Limited	-	31,108,000
Advance for land purchase	(6,000,000)	-
Fishery BMRE RAS Technology	(7,436,400)	-
ISP GPON Technology (BMRE)	(5,015,094)	-
Investment in "Solquest Limited" for providing Alternative Delivery Channel	(27,803,926)	-
FDR in CVCFL	(6,000,000)	-
Net Cash used in Investing activities	**(70,968,077)**	**(26,040,237)**
3. Cash Flow from Financing Activities		
Interest and dividend received/(Paid)	-	8,518
Loan Repayment	(2,478,528)	-
Loan from CVCFL	19,800,000	-
Net Cash from / (used in) financing activities	**17,321,472**	**8,518**
4. Net Increase/Decrease in Cash and Cash Equivalents (1+2+3)	**2,798,044**	**(70,096)**
5. Cash and Cash Equivalents at the beginning of the year/Period	818,112	888,208
6. Cash and Cash Equivalents at the end of the period/ year (4+5)	**3,616,156**	**818,112**
Net Operating Cash Flow Per Share	**2.00**	**1.01**

The annexed notes form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 28 October, 2018 and were signed on its behalf by:

ATM Mahbubul Alam
Chairman

Md Anisuzzaman
Director

Mirza Aminul Islam Beg
Chief Executive Officer

Subrata Dey
Chief Financial Officer

Dated: Dhaka
28 October 2018

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

AMARSTOCK

INTECH LIMITED
NOTES TO THE FINANCIAL STATEMENTS
As at and for the year ended 30 June 2018

1.00 LEGAL STATUS AND NATURE OF THE COMPANY

1.01 Domicile, Legal Form and Country of Incorporation

Intech Limited (hereinafter referred to as the "Company") was incorporated in Bangladesh, as a Public Limited Company under the Companies Act, 1994 vide Registration No. C-39560 (1528)/2000 of the Registrar of Joint Stock Companies on 02 February 2000.

The shares of the Company are listed with the Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd.

1.02 Address of Registered Office and Principal Place of Business

The principal place of business and registered address is 3/1-H, Purana Paltan, Dhaka-1000, and fisheries project is located at Islampur, Tarakanda. Mymenshing.

1.03 Principal Objectives /Activities and Nature of Operations

Initially, the principal activity of the Company was to provide Internet connectivity services to corporate entities and individual clients. It is also involved in software business.

From 2014, the Company has also been engaged in the business of Fisheries, which now form a significant part of the Company's Revenue and Operations. The Company has also initiated business activities in real estate development.

2.00 SIGNIFICANT ACCOUNTING POLICIES

2.01 Going Concern

As per BAS-1, a company is required to make assessment at the end of each year to assess its capability to continue as going concern. Management of the company makes such assessment each year. The company has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the Directors continue to adopt the going concern assumption while preparing the financial statements.

2.02 Accrual Basis

The financial statements have been prepared, except cash flow information, using the accrual basis of accounting.

2.03 Structure, Content and Presentation of Financial Position

Being the general purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by BAS 1: "Presentation of Financial Statements". A complete set of financial statements comprise:

i) Statement of Financial Position as at June 30, 2018.
ii) Statement of Profit or Loss and other Comprehensive Income for the year ended June 30, 2018.
iii) Statement of Changes in Equity for the year ended June 30, 2018.
iv) Statement of Cash Flows for the year ended June 30, 2018.
v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial Statements for the year ended June 30, 2018.

PRIMESTOCK

2.04 Reporting Period

The Financial year of the company under audit cover for a period of 12 months effective from 01 July 2017 to June 30, 2018.

2.05 Revenue Recognition

Revenue represents invoiced/billed value of services. Invoice/ Bills are made after satisfying the following conditions as prescribed in IAS 18 "Revenue Recognition".

(a) The significant risk and rewards of ownership of the goods and service sold has been transfer to the subscriber / buyer of the service;

(b) The amount of revenue was measured reliably;

(c) It was probable that the economic benefits relating to the transaction will flow to the enterprise;

(d) Neither continuing managerial involvement nor effective control usually associated with ownership of the service sold was retained by the company; and

(e) Cost relating to the transactions was measured reliably.

2.06 Recognition of Property, Plant & Equipment and Depreciation

Initial Recognition and measurement

Property, plant and equipment are capitalized at cost of acquisition and subsequently stated at cost or valuation less accumulated depreciation in compliance with the requirements of 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, non-refundable taxes and un-allocated expenditures etc.

Subsequent Costs

The cost of replacing part of an item of property, plant and equipments is recognized in the carrying amount of an item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the statement of comprehensive income as "Repair & Maintenance" when it is incurred.

Depreciation of Fixed Assets

Depreciation is charged under the straight-line method at rates determined on the basis of the useful lives of the respective assets. Depreciation is charged on addition on the basis of date of use/operation and depreciation has been charged on property plant and equipment up to the date of disposal. Rates of charging depreciation on property, plant and equipment are as under.

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Particulars	Rates
Networking Installation	15%
Electric Installation	10%
Telephone line cost	10%
Servers	15%
Cable Network	20%
Lan Network	20%
Office Equipment	15%
Software	20%
Interior Decoration	15%
Furniture & Fixtures	15%
Utensils	18%
Vehicle (Car)	20%
Optical Fiber Network	15%
Pond Excavation	5%
Office Building & Godown	10%
Pump House	20%
Hatchery Re-construction	20%
Approach Road	10%
Farm House (Cow)	20%
Farm House (Duck)	20%

The gain or loss on disposal or retirement of assets is included statement of comprehensive income when the item is disposed off/derecognized.

The fair value of the property, plant and equipment on 30.06.2018 is not materially differing with the carrying amount.

2.07 Inventories

Inventories other than biological assets related to agriculture activity are valued at lower of cost and net realizable value, cost being determined under FIFO method. Net realizable value represents the estimated selling price for the inventories less all estimated cost of completion and cost necessary to make the sale. Inventories under biological assets related to agriculture activity are valued at its cost less any accumulated impairment losses.

2.08 Accruals & Deferrals

Deferrals and accruals have been made as per the guidance in BAS- 1 Presentation of Financial Statements. In order to meet their objectives, Financial Statements, except for cash flow statement and related information, are prepared on accrual basis of accounting. Under the basis, the effects of transactions and other events are recognized when they occur (and not when cash or its equivalent is received or paid) and they are recorded in the accounting records and reported in the Financial Statements of the years to which they relate.

Other Payables are not interest bearing and are stated at their nominal value.

ATA KHAN & CO. Chartered Accountants 67, Motijheel C/A Dhaka

2.09 Advances, Deposits and Prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to the statement of comprehensive income.

2.10 Cash and Cash Equivalents

Cash and cash equivalents comprise cash in-hand and in current account that are readily convertible to a known amount of cash, and that are not subject to significant risk of change in value.

2.11 Statement of Cash Flows

The Statement of Cash Flows is prepared using the Direct Method as stipulated in Bangladesh Accounting Standards (BAS) No. 7 "Statement of Cash Flows"

2.12 Trade and other Receivables

These are at original invoice amount. These are unsecured, considered good and collectible.

2.13 Provisions

The Preparation of Financial Statements in conformity with Bangladesh Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of revenue and expenses, assets and liabilities and disclosure requirements for contingent assets and liabilities during and the date of the financial statements. Due to inherent uncertainty involved in making estimates, actual result reported could differ from those estimates.

In accordance with the guidelines in BAS – 37: "Provisions, Contingent Liabilities and Contingent Assets", provisions are recognized in the following situations: -

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

2.14 Employees Separation Plan

The Company has not yet introduced any separation plan for its employees.

2.15 Foreign Currency Translation

Transactions in foreign currencies are converted into Bangladesh Taka at the exchange rate prevailing on the date of transaction.

2.16 Earning Per Share (EPS)

Basic Earning Per Share

The company calculates Earning per Share (EPS) in accordance with IAS-33 "Earning per Share" as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

Diluted Earning Per Share

No diluted Earning per share is required to be calculated for the year, as there was no scope for dilution during the year.

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2.17 Taxation

Provision for Taxation

The Company is a publicly traded company. Provision for current income Tax has been made as per the income Tax Ordinance 1984.

Deferred Tax

The company has recognized deferred tax using balance sheet method in compliance with the provision of BAS- 12: Income Taxes.

3.00 ADDITIONAL INFORMATION ON FINANCIAL STATEMENTS

Responsibility for Preparation and Presentation of Financial Statements

The Board of Directors is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act 1994 and as per the provision of "The Framework for the Preparation and Presentation of Financial Statements" issued by the International Accounting Standards Committee (IASC).

3.01 Compliance with Local Laws

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1994, Bangladesh Securities and Exchange Rules 1987, the Listing Regulations of Dhaka & Chittagong Stock Exchanges and other relevant local laws as applicable.

3.02 Compliance with International Accounting Standards (IASs)

The financial statements have been prepared in accordance with the applicable Bangladesh Accounting Standard (BASs) and Bangladesh Financial Reporting Standard (BFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) based on International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs).

3.03 Reporting Currency and Level of Precision

The figures in the Financial Statements represent Bangladesh Currency (Taka), which has been rounded off to the nearest Taka.

3.04 Authorization date for issuing Financial Statements

The financial statements were authorized for issue by Board of Directors on October 28, 2018.

4.00 PROPERTY, PLANT AND EQUIPMENT, NET OF ACCUMULATED DEPRECIATION:

This consists of:

		Amount in Taka	
		30 June, 2018	30 June, 2017
Opening Balance (at cost less accumulated depreciation)		127,796,315	98,428,787
Add: Addition during the year/period		18,712,657	57,148,237
		146,508,972	155,577,024
Less: Depreciation during the year/period	Schedule-A & B	30,378,006	27,780,709
Closing Balance		**116,130,966**	**127,796,315**

[Details are shown in Schedule-A & B]

ATA KHAN & CO. Chartered Accountants 1/1 Motijheel C/A Dhaka

5.00 DEFERRED TAX ASSETS :

Deferred Tax Assets are arrived as follows-

	Amount in Taka	
	30 June, 2018	**30 June, 2017**
Book Value of Depreciable Fixed Asset	116,130,965	112,991,313
Less-Tax Base	141,657,435	126,325,926
Taxable Temporary Difference	(25,526,470)	**(13,334,612)**
Effective Tax Rate	25%	25%
Deferred Tax Asset	**(6,381,617)**	**(3,333,653)**
Deferred Tax income/expenses is arrived as follows-		
Closing Deferred Tax Assets	(6,381,617)	(3,333,653)
Opening Deferred Tax Assets	(3,333,653)	(2,313,953)
	(3,047,964)	**(1,019,700)**

Deferred tax has been recognized in compliance with the provision of BAS- 12 following the previous

6.00 NON-CURRENT ASSETS - INTECH RESORT PROJECT:

	Amount in Taka	
	30 June, 2018	**30 June, 2017**
Land Registered	11,600,000	11,600,000
Registered Baina	20,000	20,000
Architectural Drawing	1,900,000	1,900,000
Land Development	11,695,700	11,695,700
Security Guard Exp	24,000	24,000
Boundary	1,150,000	1,150,000
Work Shed	1,850,000	1,850,000
Site Office Shed	412,300	412,300
	28,652,000	**28,652,000**

7.00 INVENTORIES:

This consists of:

	Amount in Taka	
	30 June, 2018	**30 June, 2017**
Stock of Fish Feed	4,200,031	2,975,450
Stock of Fish	34,123,363	17,600,020
Total	**38,323,394**	**20,575,470**

Quantity reconciliation of Fish and Fish Feed are as under.

Stock of Fish:	**Quantity in Kg**	**Quantity in Kg**
Opening Balance	194,934	388,755
Add: Production during the year/period	909,128	451,235
	1,104,062	839,990
Less: Sales during the year/period	619,562	645,056
Closing Stock	**484,500**	**194,934**

Stock of Fish Feed:	**Quantity in Kg**	**Quantity in Kg**
Opening Balance	49,584	168,660
Add: Purchase during the year/period	629,051	352,410
	678,635	521,070
Less: Issued for the year/period	618,635	471,486
Closing Stock	**60,000**	**49,584**

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AMARSTOCK

Stock of Fish Feed has been considered based on physical inventory. Stock of fish has been considered based on amount of releasing fish fry in the pond, standard growth rate, standard mortality rate, physical inventory on sample basis and subsequent sale position which is more reliable as having no new releasing fish fry all subsequent sales are from inventory.

8.00 ADVANCES, DEPOSITS & PREPAYMENTS:

This consists of:

	Amount in Taka	
	30 June, 2018	30 June, 2017
Advances:	**112,009,083**	**65,693,705**
Advance for land purchase	26,000,000	20,000,000
Fishery BMRE RAS Technology	7,436,400	-
ISP GPON Technology (BMRE)	5,015,094	-
Income Tax	1,030,117	1,030,117
Office Rent	590,176	536,524
Advance for ADC for Financial Institutions (8.01)	71,867,926	44,064,000
VAT	69,370	63,064
Deposits:	**245,300**	**245,300**
Security Deposit to CDBL	100,000	100,000
Security Deposit for DDN	145,300	145,300
Total	**112,254,383**	**65,939,005**

8.01 Advance for ADC for Financial Institutions

This represented advance made to "Solquest Limited" for providing Alternative Delivery Channel (ADC) as new business initiative through providing necessary equipment, installation and maintenance.

9.00 TRADE RECEIVABLES:

Composition of the above balance is as under:

	Amount in Taka	
	30 June, 2018	30 June, 2017
Broadband Internet Service	774,075	103,159
Data Connectivity	865,000	-
Setup charge	568,500	-
Software Sales and Maintenance	27,455,431	47,824,578
Sale of Fish	17,104,233	26,408
Total	**46,767,239**	**47,954,145**

No amount was due from directors, chief executive, executives, associated companies, controlled firms, and subsidiary companies.

9.01 INVESTMENT IN FDR:

	Amount in Taka	
	30 June, 2018	30 June, 2017
FDR in CVCFL	6,000,000	-

9.02 OTHER RECEIVABLES:

Accrued Interest against FDR	584,925	-

10.00 INVESTMENT IN SHARES:

This consists of:

	Amount in Taka	
	30 June, 2018	30 June, 2017
Titas Gas- 1,050 shares@Tk. 50.60	103,985	103,985
Provision for loss	(61,985)	(50,855)
Total	**42,000**	**53,130**

ATA KHAN & CO. Chartered Accountants Motiheel C/A Dhaka

SMART STOCK

Investment in share has been shown in financial statement at lower of cost and market price. The market price of the shares of Titas Gas at the date of Financial Position was Tk. 40.00 per share. Provision has been made to recognize loss due to decrease of market price.

	Amount in Taka	
	30 June, 2018	30 June, 2017
Closing Provision for loss	(61,985)	(50,855)
Opening Provision for loss	(50,855)	(53,270)
	(11,130)	2,415

11.00 CASH AND CASH EQUIVALENTS:

The break up of the amount is as under:

	Amount in Taka	
	30 June, 2018	30 June, 2017
Cash in Hand	3,518,735	451,074
Cash at Bank	87,052	358,067
Current Accounts:	28,067	47,373
Pubali Bank, Foreign Exchange Branch.	-	519
Islami Bank, SND A/C	28,067	46,854
STD Accounts:	58,985	310,694
Dhaka Bank, Local Office Branch	-	43,208
Prime Bank, Foreign Ex. Br.	58,985	267,486
Merchant Account:	10,369	8,971
Shahjalal Islami Bank	10,369	8,971
Total	3,616,156	818,112

12.00 SHARE CAPITAL:

		Amount in Taka	
	This represents:	30 June, 2018	30 June, 2017
(a)	**Authorized Share Capital :**		
	60,000,000 Ordinary Shares @ Tk. 10/- each	600,000,000	300,000,000
(b)	**Issued, Subscribed & Paid up Capital:**		
	25,652,110 Ordinary Shares @ Tk. 10/- each, fully paid in cash	256,521,100	233,201,000
(c)	**Issued, Subscribed & Paid up Capital:**		
	25,652,11 Ordinary (Bonus) Shares Issued @ Tk. 10/- each	25,652,110	23,320,100
		282,173,210	256,521,100

(d) **Composition of Shareholdings :**

Shareholdings by	30 June, 2018		30 June, 2017	
	No. of Shares	%	No. of Shares	%
Sponsors/Directors	1,346,241	4.77	1,223,858	2.55
Financial Institution	3,363,600	11.92	4,905,708	26.30
General Public	23,507,480	83.31	19,522,544	71.15
Total	28,217,321	100	25,652,110	100

ATA KHAN & CO. Chartered Accountants 7, Motijheel C/A Dhaka

(e) Distribution Schedule - Under the Listing Regulations of Dhaka & Chittagong Stock Exchange:
The distribution schedule showing the number of shareholders and their shareholdings in percentage.

Range of holdings	No. of Shareholders	No. of Shares	% of share Capital
Less Than 500	3,237	456,360	2
500 to 5000	3,250	5,988,433	21
5001 to 10000	3,737	3,589,556	13
10001 to 20000	487	3,776,167	13
20001 to 30000	78	1,885,591	7
30001 to 40000	23	820,193	3
40001 to 50000	21	950,965	3
50001 to 100000	34	2,418,968	9
100001 to 1000000	27	6,031,700	21
Over 1000000 shares	2	2,299,388	8
Total	**10,896**	**28,217,321**	**100**

(f) Voting Rights :
The rights and privileges of the shareholders are stated in the Bye-laws (Articles of Association).

(g) Market Price:
Market price was at Tk. 17 Per share in the Dhaka Stock Exchange Ltd and Tk. 17.10 Per share in the Chirttagong Stock Exchange Ltd on 30 June, 2018

13.00 LIABILITY FOR EXPENSES:
This consists of:

	Amount in Taka	
	30 June, 2018	**30 June, 2017**
Audit Fees	60,000	55,000
Other payable-13.01	18,099,907	7,526,037
Total	**18,159,907**	**7,581,037**

13.01 Other Payable:
This consists of:

	Amount in Taka	
	30 June, 2018	**30 June, 2017**
BAPLC Payable	-	-
CDBL	99,440	110,489
Contribution to PPF & WF (Note - 13.01.1)	2,022,368	1,941,205
DDN Expense	207,581	207,581
Data Processing	13,500	15,000
E 1 Rent	552,000	552,000
Electricity Bill	489,362	355,911
Internet Exchange Connection Fees	18,000	20,000
ISP License Fee Payable	55,193	61,326
ITDS	40,995	45,550
Link Charge	750,218	722,464
Listing Fee Payable	511,303	568,114
Office Rent Payable	300,816	334,240
Rent for System room Payable	526,500	585,000
Rent for Optical fiber Network Payable	279,423	310,470
Salaries	1,193,764	1,326,404
Security Guard	5,580	6,200
Telephone Bill	54,283	60,314
Trade Creditors	10,885,821	199,590
Wasa Bill	93,761	104,179
Total	**18,099,907**	**7,526,037**

ATA KHAN & CO. Chartered Accountants Motiheel C/A Dhaka

AMARSTOCK

13.01.1 CONTRIBUTION TO PPF & WF :

This represents provision made 5% on net profit for the year as per the provision of labour law .
Details of the balance is as under

	Amount in Taka	
	30 June, 2018	30 June, 2017
Opening Balance	1,941,205	2,430,281
Add: Provision made during the year/period	1,634,127	1,434,046
	3,575,332	3,864,327
Less: Payment made during the year/period	1,552,964	1,923,122
Closing Balance	**2,022,368**	**1,941,205**

14.00 PROVISION FOR INCOME TAX:

This consists of:

	Amount in Taka	
	30 June, 2018	30 June, 2017
Opening Balance	130,433	28,218
Add: provision made during the year/period (Note-21)	319,305	409,715
	449,738	437,933
Less: Payment made during the year/period	-	307,500
Closing Balance	**449,738**	**130,433**

15.00 REVENUE FROM OPERATION:

This consists of:

		Amount in Taka	
		01 July, 2017 to 30 June, 2018	01 July, 2016 to 30 June, 2017
Internet Service	15.01	15,190,939	10,040,083
Software	15.02	50,036,081	58,882,556
Revenue from Fisheries	15.03	71,249,584	58,240,130
Total		**136,476,604**	**127,162,769**

15.01 Internet Revenue:

This consists of:

	Amount in Taka	
Broadband Internet	8,716,736	9,614,440
Data Conectivity	3,579,570	-
Setup charge	2,043,347	-
Installation	851,286	425,643
Domain Registration	-	-
Total	**15,190,939**	**10,040,083**

15.02 Software:

This consists of:

	Amount in Taka	
	01 July, 2017 to 30 June, 2018	01 July, 2016 to 30 June, 2017
Other Software Sales & Maintenance	50,036,081	58,882,556
Total	**50,036,081**	**58,882,556**

15.03 Revenue from Fisheries:

Revenue from Fisheries	71,249,584	58,240,130
	71,249,584	**58,240,130**

This represent sales of fish under fisheries project. During the year total quantity of fish sales was 619,562 kgs.

AMARSTOCK

16.00 EXPENSES OF OPERATIONS:

This consists of:		
Fuel Expenses-Generator	1,163,822	58,020
Internet Exchange Connection Fee	-	-
IP Charge	782,267	74,788
LAN Accessories	2,783,394	1,427,121
Link Charge	1,660,000	600,000
Server Accessories	1,163,077	511,889
Optical Fiber Network Rent	1,522,031	747,301
Rent for System Room	360,000	180,000
Salary	4,598,180	2,543,800
Cost of sales Fisheries project (16.02 a)	43,631,608	56,897,116
Total	**57,664,378**	**63,040,035**

16.01 EXPENSES OF FISHERIES UNIT:

Salary	1,271,712	982,320
Stationery	4,675	4,250
Entertainment	15,125	13,750
Conveyance	18,589	16,899
Misc Expense	20,240	18,400
Total	**1,330,341**	**1,035,619**

16.02 COST OF GOODS SALES :

This consists of:

		Amount in Taka	
		01 July, 2017 to 30 June, 2018	01 July, 2016 to 30 June, 2017
16.02(a)	Opening Inventory of Feed	2,975,450	7,244,130
	Opening Inventory of Fish	17,600,020	35,099,500
	Add : Direct Expenses of Fisheries project during the year 16.02(a 1)	60,154,951	35,128,956
		80,730,421	**77,472,586**
	Less:		
	Closing Inventory of Feed	4,200,031	2,975,450
	Closing Inventory of Fish	34,123,363	17,600,020
		38,323,394	**20,575,470**
	Total	**43,631,608**	**56,897,116**
16.02(a 1)	Direct Expenses of Fisheries		
	Fish feed and others	43,304,422	25,416,150
	Medicine	1,773,525	612,295
	Pona	5,234,903	5,955,146
	Carriage	1,692,340	629,400
	Labour	1,986,400	822,000
	Fertilizer	1,417,346	379,405
	Fishing Net	1,146,520	133,200
	Electric Bill	1,143,000	130,000
	Lease rent	960,000	600,000
	Diesel	943,200	312,000
	Ice Purchase	553,296	139,360
	Total	**60,154,951**	**35,128,956**

ATA KHAN & CO. Chartered Accountants 12, Motijheel C/A Dhaka

AMARSTOCK

		Amount in Taka	
17.00	**ADMINISTRATIVE EXPENSES :**		
	This consists of:	**01 July, 2017 to 30 June, 2018**	**01 July, 2016 to 30 June, 2017**
	Advertisement	173,338	157,580
	AGM & EGM Expenses	686,528	78,662
	Audit Fee	60,000	55,000
	Others Accessories	407,595	11,450
	Conveyance & Allowance	879,054	617,322
	Data Processing	16,500	15,000
	Domain Registration	37,224	33,840
	Electric Bill	670,711	609,737
	Entertainment	570,389	336,717
	Fees & Commission	744,063	403,694
	General Expenses	36,554	15,049
	ISP License Renewal Fee	115,500	105,000
	Maintenance Expenses	337,908	216,280
	News Paper	5,640	-
	Office Rent	105,600	96,000
	Postage & Courier	1,792	720
	Printing & Stationery	225,215	113,832
	Salary	3,810,225	2,554,750
	Subscription	115,500	105,000
	Trade License Fee	12,441	11,310
	Telephone, mobile	263,668	148,789
	WASA Bill	259,973	236,339
	Expenses of Fisheries project (16.01)	1,330,341	1,035,619
	Total	**10,865,759**	**6,957,690**
18.00	**MARKETING EXPENSES:**		
	This consists of:		
	Business Promotion	2,070,880	700,800
	Total	**2,070,880**	**700,800**
19.00	**FINANCIAL EXPENSES :**		
	This consists of:		
	Bank Charge	14,892	13,538
	Interest Paid	1,739,812	-
	Total	**1,754,704**	**13,538**
20.00	**NON-OPERATING INCOME :**		
	This income is generated as under:		
	Dividend income	-	1,687
	Interest on short term deposit	584,925	6,831
	Total	**584,925**	**8,518**

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AMARSTOCK

21.00 PROVISION FOR TAX:

This consists of:

Provision for the year	319,305	409,715
Deferred Tax Income (Notes-5)	(3,047,964)	(1,019,700)
Total	**(2,728,660)**	**(609,985)**

Out of the total income , the profit from software & fish farm income is tax free. Internet service are taxable. But due to having loss minimum tax has been provided.

22.00 Operating Segment

The Company is earning revenue through there different types of activities, these are internet service, software service and fisheries project. Profitability position of these three segments are as follows:

	Internet	Software	Fisheries	Total
Revenue from operations	15,190,939	50,036,081	71,249,584	136,476,604
Less: Cost of sales	(5,613,108)	(8,419,662)	(43,631,608)	(57,664,378)
Gross profit/(Loss)	9,577,831	41,616,419	27,617,976	78,812,226
Less: Administrative & General expense and depreciation	(7,918,054)	(24,997,423)	(8,328,288)	(41,243,765)
Marketing Expenses	(207,088)	(1,449,616)	(414,176)	(2,070,880)
Financial Expenses	(175,470)	(1,228,293)	(350,941)	(1,754,704)
Operating Profit/Loss	**1,277,219**	**13,941,087**	**18,524,571**	**33,742,877**

23.00 Term Loan

	Amount in Taka	
	01 July, 2017 to 30 June, 2018	01 July, 2016 to 30 June, 2017
Term Loam from CVCFL (Agreement No-TL17T10165) @ Interest Rate-15.25%	**19,800,000**	-
Less: Principal Paid	**2,478,528**	-
Closing Balance	**17,321,472**	-
Current Maturity	**3,960,000**	-
Long term Portion	**13,361,472**	-
	17,321,472	-

24.00 PLANT INSTALLED CAPACITY AND CAPACITY UTILISATION

Not applicable. Company does not have any plant.

25.00 There was no bank guarantee issued by the Company on behalf of their directors or the Company itself .

25.00(A) COMMISSION, BROKERAGE OR DISCOUNT AGAINST SALES

No commission, brokerage and discount was incurred or paid to the sales agent.

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26.00 (A) DISCLOSER AS PER REQUIREMENT OF SCHEDULE XI,PART II, PARA 3 :

Para	Compliance Status of discloser of Schedule XI, Part II, Para 3
3(i)(a) The turnover	Complied - Disclosed in Note No - 15
3(i)(b) Commission paid to the selling agent	Not Applicable
3(i)(c) The value of raw materials consumed, giving item wise breakup as possible	Complied - Disclosed in Note No - 16.02 (a 1)
3(i)(d)(i) The opening and closing stocks of goods produced	Complied - Disclosed in Note No - 16.02 (a)
3(i)(e) In case of trading companies , the purchase made and the opening and closing stocks	Not Applicable
3(i)(f) In case of companies rendering or supplying services, the gross income derived from services rendered or supplied	Complied - Disclosed in Note No - 15
3(i)(g) Opening and closing stocks, purchases and sales and consumption of raw materials with value and quantity break up for the Company which falls under one or more categories i.e. manufacturing or supplied.	Disclosed
3(i)(h) In case of other companies, the gross income derived under different heads.	Not Applicable
3(i)(i) Work in progress, which have been completed at the commencement and at the end of the accounting period	Not Applicable
3(i)(j) Provision for depreciation, renewals of diminution in value of fixed assets	Disclosed
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing agent, and Manager	Not Applicable
3(i)(l) Charge of income tax and other taxation on profits	Complied - Disclosed in Note No - 21
3(i)(m) Revised for repayment of share capital and repayment of loans	Not Applicable
3(i)(n)(i) Commitment, know to exist at the date as at which the balance sheet is made up	None
3(i)(n)(ii) Amount withdrawn from above mentioned reserve	Not Applicable
3(i)(o)(i) Amount set aside to provisions made for meeting spefic liabilities, contingencies of commitments	None
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required	Not Applicable
3(i)(p) Expenditure incurred on each of the following items, separately for each item(i) consumption of stores and spare parts (ii) Power and fuel (iii) Rent (iv) Repairs of Building (v) Repairs of Machinery (vi) (1) Salaries, wages and bonus (2) Contribution to provident and other funds (3) Workmen and staff welfare expenses to the extent not adjusted from any previous	Disclosed in appropriate Notes

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ANNUAL STOCK

26.00 (B) DISCLOSER AS PER REQUIREMENT OF SCHEDULE XI,PART II, PARA 8 (C) :
Raw materials, spare parts, packing materials and capital machinery

Item	Total Purchase (TK)	Consumption (TK)	% of consumption of total
Fish Feed & others	44,033,573	43,304,422	98%
Total	**44,033,573**	**43,304,422**	

Value of export:

Particulars	In foreign currencies (US$)	In (Taka)	
Export	Nil	Nil	Not applicable as the Company has not exported any
Total	-	-	

i) The Company has not incurred any expenditure in foreign currencies for the period from July 01,2017 to June 30, 2018 on account of royalty, know-how, professional fees, consultancy fees and interest except as disclosed in note-36.00

ii) The Company has not earned any foreign exchanges for royalty, know-how, professional fees, consultancy fees and interest.

iii) The Company has not remitted any foreign currencies on account of dividend.

27.00 EARNINGS PER SHARE (EPS):
The computation of Basic EPS is given below:

	Amount in Taka	
	01 July, 2017 to 30 June, 2018	01 July, 2016 to 30 June, 2017
Earning attributable to the Ordinary Shareholders (Net profit after tax)	35,411,205	27,856,869
Number of Ordinary Shares outstanding during the year	28,217,321	25,652,110
Earning Per Share	**1.25**	**1.09**

28.00 PAYMENT / PERQUISITES TO DIRECTOR:
No amount of money was spent by the company for compensating any member of the Board for services rendered.

29.00 CAPITAL EXPENDITURE COMMITMENT:
There was no capital expenditure commitment as at 30 June 2018

30.00 RELATED PARTY TRANSACTION
During the period under audit, the company has execute transaction of Tk. 44,064,000 with Soquest Limited where there is common director of the company. In addition to this benefit of 02 nos. key management personnel includes the officials in the ranks of Chief Executive Officer and Company Secretary..Mr. Mirza Aminul Islam Beg and Mr.Md.Mohibul Islam. The yearly salary involvement is Tk 1,125,000 as short term employees benefit. No post employment benefits, other long term benefits and retirement benefits were paid during the period.

31.00 CLAIMS NOT ACKNOWLEDGED
There was no claim against the company not acknowledged as debt as at 30 June 2018.

32.00 CONTINGENT LIABILITIES
There was no amount of contingent liability as at 30 June 2018.

33.00 CREDIT FACILITY NOT AVAILED
There was no other credit facilities available to the company under any contract during the period under audit, other than trade creditors available in the ordinary course of the business and not availed as at 30 June 2018.

34.00 FOREIGN EXCHANGE EARNED
No foreign exchange was earned by the Company during the period.

35.00 NUMBER OF EMPLOYEES
47 (Forty Seven) number of employees were in employment, all of whom received salaries of Tk. 36,000

36.00 PAYMENT IN FOREIGN CURRENCY
During the period, the Company remitted Australian Dollar 1,296 equivalent to BDT. 74,788 as IP Charge.

37.00 EVENTS AFTER REPORTING DATE

37.01 The Board of Directors in its meeting held on 28 October, 2018 has approved the Financial Statements for the year ended 30 June ,2018 and recommended 11% Stock Dividend for the Shareholders which is subject to approval by the Shareholders at the forthcomming Annual General Meeting (AGM) and authorise the financial statement for issue. The Dividend is recommended as "Stock Dividend" with a view to set aside the fund occurring for not paying Cash Dividend for the Company's investments in envisaged financially rewarding and Socio-economic impact-bearing projects in the greater interests of the Company as well as for all its members/shareholders.

37.02 Except the fact stated above , no circumstances have arisen since the balance sheet date, which would required adjustment to or disclosure in the financial statement or notes thereto.

These financial statements were approved by the Board of Directors on 28 October, 2018 and were signed on its behalf by:

ATA KHAN & CO. Chartered Accountants 51, Motijheel C/A Dhaka

INTECH LIMITED

SCHEDULE OF PROPERTY PLANT AND EQUIPMENT(ISP & IT)

AS AT 30 June, 2018

Amount in Taka — Schedule-A

PARTICULARS	COST				Rate of Dep. %	DEPRECIATION				Written down value as at 30.06.2018
	Balance as at 01.07.2017	Addition during the year	Adjustment during the year	Balance as at 30.06.2018		Balance as at 01.07.2017	Charge during the year	Adjustment during the year	Balance as at 30.06.2018	
Networking Equip & Installation	17,856,692	1,008,692	-	18,865,384	15%	16,209,854	1,798,142	-	18,007,995	857,389
Electric Installation	806,627		-	806,627	10%	429,808	80,663	-	510,471	296,156
Telephone Line Cost	1,752,117		-	1,752,117	10%	1,752,117		-	1,752,117	-
Server	14,965,200	312,000	-	15,277,200	15%	6,697,514	2,291,580	-	8,989,094	6,288,106
Office Equipment	890,000	712,000	-	1,602,000	15%	667,500	240,300	-	907,800	694,200
Software	4,247,985		-	4,247,985	20%	1,385,597	849,597	-	2,235,194	2,012,791
Furniture & Fixtures	630,810	756,972	-	1,387,782	15%	630,810	208,167	-	838,977	548,805
Interior Decoration	3,600,527		-	3,600,527	15%	3,600,527		-	3,600,527	-
Utensils	102,300	122,760	-	225,060	18%	92,069	40,511	-	132,580	92,480
Vehicle (Car)	475,000	12,500,000	-	12,975,000	20%	475,000	2,500,000	-	2,975,000	10,000,000
E1 Server	260,000		-	260,000	15%	260,000	-	-	260,000	-
LAN Equipment	11,334,270		-	11,334,270	20%	3,278,454	2,266,854	-	5,545,308	5,788,962
Optical Fiber Network	92,383,582	1,266,942	-	93,650,524	15%	74,624,643	14,047,579	-	88,672,222	4,978,302
Land and Office Space	38,550,000		-	38,550,000	2.5%	2,077,688	963,750	-	3,041,438	35,508,563
Total	**187,855,112**	**16,679,365**	-	**204,534,476**		**112,181,580**	**25,287,142**	-	**137,468,722**	**67,065,754**



INTECH LIMITED

SCHEDULE OF PROPERTY PLANT AND EQUIPMENT (FISHERIES PROJECT)

As at 30 June, 2018

Amount in Taka — Schedule-A

PARTICULARS	COST				Rate of Dep. %	DEPRECIATION				Written down value as at 30.06.2018
	Balance as at 01.07.2017	Addition during the year	Adjustment during the year	Balance as at 30.06.2018		Balance as at 01.07.2017	Charge during the year	Adjustment during the year	Balance as at 30.06.2018	
Pond Excavation,Dam,Dyke	29,305,000	1,524,969	-	30,829,969	5%	2,174,417	1,541,498	-	3,715,915	27,114,054
Office Building & Godown	1,400,000		-	1,400,000	10%	355,833	140,000	-	495,833	904,167
Pump House	350,000		-	350,000	20%	177,917	70,000	-	247,917	102,083
Hachery Re construction	2,100,000	381,242	-	2,481,242	20%	1,067,500	496,248	-	1,563,748	917,494
Water Pump	225,000	95,311	-	320,311	20%	114,375	64,062	-	178,437	141,873
Approach Road	24,305,000		-	24,305,000	10%	3,463,417	2,430,500	-	5,893,917	18,411,083
Electric Installation	1,900,000		-	1,900,000	10%	482,917	190,000	-	672,917	1,227,083
Farm House (Cow)	310,500	23,828	-	334,328	20%	157,838	66,866	-	224,703	109,625
Farm House (Duck)	450,500	7,942	-	458,442	20%	229,004	91,688	-	320,693	137,750
Total	**60,346,001**	**2,033,291**	-	**62,379,292**		**8,223,217**	**5,090,863**	-	**13,314,080**	**49,065,212**

ATA KHAN & CO. Chartered Accountants 23, Motijheel C/A Dhaka

THE PROCEEDINGS OF THE FIFTEENTH ANNUAL GENERAL MEETING

INTECH LIMITED

3/1-H PURANA PALTAN, DHAKA-1000

THE MINUTES OF THE PROCEEDINGS OF THE SEVENTEENTH ANNUAL GENERAL MEETING OF INTECH LIMITED HELD ON THURSDAY THE 28th DECEMBER, 2017 AT RAOWA CLUB (EAGLE HALL), VIP ROAD, MOHAKHALI, DHAKA AT 10.00 A.M.

The Seventeenth Annual General Meeting of Intech Limited was held on 28th December, 2017 at RAOWA Club (Eagle Hall), Vip Road, Mohakhali, Dhaka at 10.00 A.M.to discuss the following agenda:

01. To receive, consider and adopt the audited accounts for the 12 month period ended on 30th June, 2017 and the reports of the Auditors and Directors thereon.
02. To declare/approve 10% stock dividend (Bonus Share) for the 12 month period ended on 30th June, 2017
03. To elect Directors
04. To appoint Auditors for the year 2017-2018 and to fix their remuneration.
05. To discuss future business plan of the Company;
06. Any other business of the Company with the permission to the Chair.

The members as recorded in the list attached herewith attended the meeting.

The representative of FAMES & R. Chartered Accountants was present in the meeting on invitation.

At the outset of the meeting, Hafez Mohammad Abdul Matin recited verses from the Holy Quran.

The Chairman of the Company, Mr. A T M Mahbubul Alam presided over the meeting.

There being a quorum present, with the permission of the Chair, the Company Secretary Mr. Md. Mohibul Islam placed the agenda before the shareholders to discuss, consider and approve.

Agenda –01

To receive, consider and adopt the audited accounts for the 12 month period ended on 30th June, 2017 and the reports of the Auditors and Directors thereon:

The Company Secretary invited the shareholders to participate in the general discussion on the Directors' Reports and the Audited Accounts, which had been circulated earlier to the shareholders.

Proposed by Mr. Mohammad. Mojibur Rahman, BO A/C – 1205590062200786 and seconded by Mr. Reaz Uddin Ahmed, BO A/C – 1202260000206428, the following resolution was passed unanimously:

"Resolved that the Directors' Report and the Audited Accounts of the Company for the 12 month period ended on 30th June,2017 along with reports of the Auditors be and are hereby received, considered and adopted by the shareholders of the Company."

Agenda-02

To declare/approve 10% stock dividend (Bonus Share) for the 12 month period ended on 30th June, 2017:

The Board of Directors of the Company has recommended 10% stock dividend (10 Bonus Shares for each 100 shares) for the year 2016-2017 to the shareholders whose names appeared in the depository register and share register of the Company on the record date, 16th November 2017.

As proposed by Mr. Md. Reazur Rahman Khan, BO A/C – 1201960063722490 and seconded by Mr Md. Shamsul Bari Melon, BO A/C - 1202830002415076 the following resolution was passed unanimously:

"Resolved that the recommendation of 10% stock dividend (10 Bonus Shares for each 100 shares) on the paid up capital of the Company be and are hereby approved."

Agenda-03

To elect Directors:

Director Mr. Arifur Rahman, resigned from the Board due to his personal reasons, so Board of Directors co-opted Ms. Shadika Mahbub as Director

Director Mr. Mosleh Uddin Ahmed, resigned from the Board due to his personal reasons, so Board of Directors co-opted Mr. Md. Anisuzzaman as Director

Independent Director Mr. Md. Imtiaz Hossain resigned from the Board due to his personal reasons, so Board of Directors co-opted Mr. Projib Bhusan Datta FCMA as Independent Director.

As per the terms of Articles 60, Mr. Md. Anisuzzaman, Director retired by rotation, and being eligible, he offered himself for re-election. Since no other application was submitted against this position, he was declared elected.

As proposed by Mr. Md.Khairul Anam, BO A/C – 1202840022183079 and seconded by Mr. Abdul Motin Shahid, BO A/C – 1201580016535064, the following resolution was passed unanimously:

"Resolved that Ms. Shadika Mahbub and Mr. Md. Anisuzzaman Director from the General Shareholders, and Mr. Projib Bhusan Datta FCMA Independent Director are elected as Directors of the Company."

The position of one Director from financial institution is vacant but no institutions have expressed their willingness for this position.

Agenda – 04

To appoint Auditors for the year 2017-2018 and to fix up their remuneration:

The existing auditors FAMES & R. Chartered Accountants retired in this meeting and having completed there tenure, they were not eligible for re-appointment. The Board and the shareholders thanked the outgoing auditors for their performance.

The Board recommended the appointment of Ata Khan & Co. Chartered Accountants as auditors for the year 2017 -2018 and recommended remuneration Tk. 60,000 (Sixty Thousand) only.

As proposed by Mr. Md. Aftabur Rahman, BO A/C – 1202060012036170 and seconded by Md.Khairul Anam, BO A/C – 1202840022183079, the following resolution was passed unanimously:

"Resolved that Ata Khan & Co. Chartered Accountants be and are hereby appointed as Auditors of the Company for the year 2017-2018 and the remuneration be fixed as Tk. 60,000 (Sixty Thousand) only."

Agenda – 05

To discuss future business plan of the Company

The Chairman of Intech Limited gave a brief background of the Company's business activities since its emergence in the year 2000. It was stated that the Company which originally started as an ISP has now expanded into several other areas of business. The Company expects to start business of content provider in the near future with required regulatory permission. The Company is also exploring the feasibility of investment in Alternative delivery channel (ADC) for Banks/financial institutions, Import/ assembling/local trade/export of Mobile phone devices/Handsets/accessories, IT/IT-enabled services, mobile-value added services(m-VAS), commencing Electronic Circuit Board designing operation- PCB schematic design , floating ticketing of Bangladesh Railway , modernize agro business/production applying cutting-edge Aquaponic and Hydroponic technology combining fisheries and vegetable cultivation and digitalized process control/monitoring system, setting up of grid-connected Solar power plant and small in-house solar plant, completion of purchase of 30 acre land for fisheries/agro project and initiate steps ahead for further purchase of 20 acre land for the said project, introduction of Loyalty service for the shareholders

As proposed by Mr. Md. Reazur Rahman Khan, BO A/C – 1201960063722490 and seconded by Mr. Mohammad. Mojibur Rahman, BO A/C – 1205590062200786, the following resolution was passed unanimously:

"Resolved that the Shareholders approve the Company's future business plans."

There being no other matter to be discussed in the meeting, the meeting then ended with a vote of thanks to the chair.

ATM Mahbubul Alam
Chairman of the meeting
Dhaka, 28th December 2017

THE LIST OF THE SHARE HOLDERS WHO ATTENDED THE SEVENTEENTH ANNUAL GENERAL MEETING OF INTECH LIMITED HELD ON THURSDAY THE 28th DECEMBER, 2017 AT RAOWA CLUB (EAGLE HALL), VIP ROAD, MOHAKHALI, DHAKA, AT 10.00 A.M

SL	BOID	Name of Shareholder
1	1203020015843377	Md.Anamul Haque
2	1203570038011026	Md. KamalChowdhury
3	1203320000058201	Md.Salim Chowdhury
4	1201960063722490	Md.Reazur Rahman Khan
5	1201580016535064	Abdul Motin Shahid
6	1205590062200786	Mohammad Mojibur Rahman
7	1202060012036170	Muhammad Aftabur Rahman
8	1201640000082538	Md.Badiuzzaman
9	1202830004704898	Rokeya Akhter
10	1202240004427191	M.Monowar Hossain
11	1203430063810404	Md.Shamim Ahmed
12	1202610003908543	Golam Farook
13	1204460000039418	ADV.Md.Shakhawat Ullah Khan
14	1202280031977251	Suman Saha
15	1202280031990188	Jiban Krishna Saha
16	1202250005414331	Md. Zakir Hossain Chowdhury
17	1203010016545666	Dilip Kumar Saha
18	1202610000582908	Md.Abdus Salim Sikder
19	1202140021332940	Md.Amjad Hossain Khan Sohel
20	1203600032769984	Md.Shamsul Hoque Bapari
21	1601880021387246	Md.Enamul Haque
22	1203600045081471	Md.Mahbubul Haque Babu
23	1202090004567731	Jahir Uddin Ahmed Babor Miah
24	1202830002415076	Md. Shamsul Bari Melon
25	1203460021635910	Md.Mustayen Billah
26	1203710043861304	Md.Fakrul Alam Robin
27	1203460021635929	Md.Mahmudul Hasan
28	1202140000014006	Shah Alam Babu
29	1203120048591058	Oliar Rahman
30	1202420061731414	Mohammad Tofazzal Hossain
31	1201980036600081	Probir Kumar Saha
32	1203020000108897	Md.Faruk Hossain
33	1202840022183079	Md.Khairul Anam
34	1203010016545658	Sifali Shaha
35	1203680046159263	Mohammad Shahjahan
36	1201640024231434	Golam Hakkani
37	1201510041907862	Md.Sadiqur Rahman
38	1202260007679058	Mr.Shaikhul Islam
39	1202260000206428	Reaz Uddin Ahmed
40	1202430000668088	A.N.M. Omar Farooque
41	1205200000605460	Mr.A.T.M. Mahbubul Alam
42	1205200062443347	Shadhika Mahbub
43	1205200062866746	Md.Anisuzzaman
44	1201740000786226	Md Mostaqur Rahman

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Ref. No: CM-2018/261

BAPLC

Date of issue 22 November,2018

Renewed Certificate

This is to certify that

INTECH LIMITED

is an Ordinary Member of Bangladesh Association of Publicly Listed Companies *and is entitled to all the rights and privileges appertaining thereto.*

This certificate remains current until 31st December **2018.**

Secretary-General

BAPLC

THE SEVENTEENTH ANNUAL GENERAL MEETING

INTECH LIMITED

The 28th December 2017 at RAOWA Convention Hall (Eagle Hall), VIP Road, Mohakhali, Dhaka.











ACTIVITIES OF

INTECH LIMITED







PROXY FORM

INTECH LIMITED

Corporate Office:
House # 25, Road # 47, Gulshan-2, Dhaka-1212.

PROXY FORM

I/We..... . of..... .
..... . being a member of Intech Limited hereby appoint
Mr./Ms..... . of..... .
..... as my proxy to attend and vote for me on my behalf at the 18th Annual General Meeting of the company to be held on Sunday, the 23rd December, 2018 at 10.00 a.m. at RAOWA Convention Hall (Eagle Hall), VIP Road, Mohakhali, Dhaka and at any adjournment thereof.

Signed this ..... day of ..... 2018.

Revenue Stamp Tk.20.00

Signature of the Proxy

Signature of the Member

BO ID/Folio No:															

Note: 01. A member is entitled to attend and vote at the Annual General Meeting or may appoint a proxy to attend and vote on his / her behalf.
02. The proxy form duly stamped, must be deposited at the Registered office of the Company not later than 48 hours before the time appointed for the meeting
03. As per Directive of BSEC, no gift or benefit in cash or kind shall be given to the holders of equity securities for attending the AGM of the Company.

Signature Verified by

Authorized Signatory of the Company

ATTENDANCE SLIP

INTECH LIMITED

Corporate Office:
House # 25, Road # 47, Gulshan-2, Dhaka-1212.

SHAREHOLDER'S ATTENDANCE SLIP

I/ We hereby record my attendance at the 18th Annual General Meeting being held on Sunday, the 23rd December, 2018 at 10.00 a.m. at RAOWA Convention Hall (Eagle Hall), VIP Road, Mohakhali, Dhaka.

Holding of..... ordinary shares of Intech Limited.

Name of the Member/Proxy																
BO ID/Folio No:																

Signature Verified by

Signature of the Member/Proxy

Authorized Signatory of the Company

*As per Directive of BSEC, no gift or benefit in cash or kind shall be given to the holders of equity securities for attending the AGM of the Company.

AMARSTOCK

INTECH

CORPORATE INFORMATION

Registered Address:
3/1-H Purana Paltan,
Dhaka-1000

Corporate Address:
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info@intechworld.net

Website
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