

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”

“Investment in capital market involves a certain degree of risks. The investors are required to read the prospectus and risk factors carefully, assess their own financial conditions and risk-taking ability before making their investment decisions.”

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। বিনিয়োগকারীগণ খোসাপেস্তাস পড়ে এবং ঝুঁকির বিষয়গুলি সতর্কতার সাথে অনুধাবন করে নিজ নিজ আর্থিক অবস্থা ও ঝুঁকিগ্রহণ করার সক্ষমতা বিবেচনা করে বিনিয়োগ সিদ্ধান্ত গ্রহণ করবেন।”

PUBLIC ISSUE OF 15,000,000 ORDINARY SHARES

DATE OF ISSUE OF PROSPECTUS: 13TH DECEMBER, 2020

**OFFER PRICE TK. 10.00 EACH AT PAR
TOTAL SIZE OF FUND TO BE RAISED TK. 150,000,000/-**

OPENING AND CLOSING DATE OF SUBSCRIPTION:

Opening date of Subscription: **12TH JANUARY, 2021**
Closing date of Subscription: **18TH JANUARY, 2021**

**PROSPECTUS
OF**



eGENERATION LIMITED

Saimon Center, (5th floor), House- 4/A, Road- 22,
Gulshan -1, Dhaka - 1212, Bangladesh

ISSUE MANAGER



NRB EQUITY MANAGEMENT LIMITED

Al-Raji Complex, Suite# G-602, 603 (6th Floor) 166-167, Shaheed Syed
Nazrul Islam Sarani, Purana Paltan, Dhaka-1000.

a. Preliminary Information and Declarations:

- i) Name(s), address(s), telephone number(s), web address(s), e-mail(s), fax number(s) and contact persons of the issuer, issue manager(s), underwriter(s), auditors, credit rating company and valuer, where applicable;

ISSUER:		
Name & Address	Contact Person	Telephone & Fax Number, E-mail, Web Address
eGeneration Limited Saimon Center, (5 th floor), House- 4/A, Road- 22, Gulshan -1, Dhaka - 1212, Bangladesh	Shameem Ahsan Managing Director	Phone: (88)02222293076, Fax: Nil Email: info@egeneration.co Web: www.egeneration.co

ISSUE MANAGER:		
Name & Address	Contact Person	Telephone & Fax Number, E-mail, Web Address
NRB Equity Management Limited Al-Raji Complex, Suite# G-602, 603 (6 th Floor) 166-167, Shaheed Syed Nazrul Islam Sarani, Purana Paltan, Dhaka-1000.	Md. Muslahuddin Chowdhury Chief Executive Officer	Tel: +88 02 9585326, Fax: +88 02 9585281 E-mail: ceo@nrbequity.com Web: www.nrbequity.com

UNDERWRITERS:		
Name & Address	Contact Person	Phone & Fax Number, E-mail, Web Address
Lanka Bangla Investments Limited City Center, Level # 24, 90/1 Motijheel C/A, Dhaka-1000.	Hassan Zabed Chowdhury Chief Executive Officer	Phone: +88027113585, 956 12 38, 951 26 214 Fax: +88 02 711 57 56, +88 02 9561107, Email: info@lankabangla-investments.com Web: www.lankabangla-investments.com
ICB Capital Management Limited Green City Edge (5 th & 6 th Floor) 89, Kakrail, Dhaka-1000	Md. Sohel Rahman Chief Executive Officer (Add. Charge)	Phone: 02-8300555, 8300367, Fax: 88-02-8300396 E-mail: ceo@icml.com.bd, Web: icb.gov.bd:
Asian Tiger Capital Partners Investments Limited SHEBA House (7 th Floor) House-34, Road-46, Gulshan- 2, Dhaka-1212	Mohammad Fuad Hussain MD & CEO	Phone: 02-9898439, Fax: 88-02-9898439 E-mail: fuad.hussain@at-capital.com Web address: www.at-capital.com

AUDITOR:		
Name & Address	Contact Person	Telephone & Fax Number, E-mail, Web Address
Shiraz Khan Basak & Co. Chartered Accountants R.K Tower (Level-10) 86, Bir Uttam C.R Datta Road (312, Sonargaon), Dhaka- 1205	Ramendra Nath Basak, FCA, Partner	Tel: +88-02-9635139, Fax: +88-02-8621575, Email: shirazkhanbasak@yahoo.com Web address: Nil

The Company is involved with Value and Credit rating is not applicable for the issuer.

- ii) "A person interested to get a prospectus may obtain from the issuer and the issue manager"
iii) "If you have any query about this document, you may consult the issuer, issue manager and underwriter"

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Bmy" e"e"vcK Ges Ae†jL†Ki mv†_ †hvM†hvM K†i †R†b wb†Z cv†ib|Ó

(iv) "CONSENT OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE OR OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2015. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, ISSUE MANAGER, ISSUE MANAGER'S CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, UNDERWRITERS, AUDITOR(S), VALUER AND/OR CREDIT RATING COMPANY (IF ANY)."

(V) *Risks in relation to the First Issue*

"This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the securities is TK. 10 (ten) and the issue price is Tk. 10 each i.e. the face value. The issue price has been determined and justified by the issuer and the issue manager as stated under the paragraph on "Justification of Issue Price" should not be taken to be indicative of the market price of the securities after listing. No assurance can be given regarding an active or sustained trading of the securities or the price after listing."

(VI) *General Risk*

"Investment in securities involves a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offer. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The Bangladesh Securities and Exchange Commission (BSEC) have not recommended the securities nor does BSEC guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'risk factors' given on page number(s) 162"

(VII) *The eGeneration Limited's Absolute Responsibility*

"The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all material information with regard to the issuer and the issue, that the information contained in the Prospectus are true, fair and correct in all material aspects and are not misleading in any respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect."

(b) Availability of Prospectus

- i. Names, addresses, telephone numbers, fax numbers, website addresses and e-mail addresses and names of contact persons of the institutions where the Prospectus and abridged version of Prospectus are available in hard and soft forms.

The Prospectus and Abridge Version of the Prospectus in hard and soft forms of eGeneration Limited shall be obtained from the following address:

ISSUER		
Name & Address	Contact Persons	Telephone & Fax Number, E-mail, Web Address
eGeneration Limited Saimon Center, (5th floor), House - 4/A, Road - 22, Gulshan -1, Dhaka - 1212, Bangladesh	Shameem Ahsan Managing Director	Phone: (88)02222293076, Fax: Nil Email: info@egeneration.co Web: www.egeneration.co

ISSUE MANAGER		
Name & Address	Contact Person	Telephone & Fax Number, E-mail, Web Address
NRB Equity Management Ltd. Al-Raji Complex, Suite# G-602, 603 (6 th Floor) 166-167, Shaheed Syed Nazrul Islam Sarani, Purana Paltan, Dhaka	Md. Muslahuddin Chowdhury Chief Executive Officer	Tel: +88 02 9585326, Fax: +88 02 9585281, Email: ceo@nrbequity.com Web: www.nrbequity.com

STOCK EXCHANGES		
Name & Address	Contact person	Telephone & Fax Number, E-mail, Web Address
Dhaka Stock Exchange Limited DSE Library, 9/F Motijheel C/A, Dhaka-1000.	Afzalur Rahaman Manager	Tel: +88-02-9564601,9576210-18 Fax: +88-02-9564727, +88-02-9569755 E-mail: research@dsebd.org Web: www.dsebd.org
Chittagong Stock Exchange Limited CSE Library, CSE Building, 1080, Sheikh Mujib Road Agrabad, Chittagong- 4100.	Mohammed Javed Sarwar Assistant Manager	Tel: 031-714632-3, Fax: 031-714101 E-mail: javed@cse.com.bd Web: www.cse.com.bd

The Prospectus will be available on the websites of **Bangladesh Securities and Exchange Commission** (www.sec.gov.bd), **Dhaka Stock Exchange Limited** (www.dsebd.org), **Chittagong Stock Exchange Limited** (www.csebd.org), **eGeneration Limited** (www.egeneration.co/ipo/), **NRB Equity Management Limited** (www.nrbequity.com) and Public Reference room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and studying.

- ii. Name of Newspaper and Date of Publication of Abridged Version of Prospectus was published:

Sl. No	Name of the Newspaper	Date of Publication
1	Daily New Age	14 th December, 2020
2	Daily Financial Express	
3	Daily Jugantor	
4	Daily Banik Barta	

Unless the context otherwise indicates, requires or implies, the following terms shall have the meanings set forth below in this Prospectus. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto.

A	
AGM	Annual General Meeting
Allotment	Allotment of Shares
B	
BB	Bangladesh Bank
BDT	Bangladeshi Taka
BPO	Business Process Outsourcing
BEPS	Bangladesh Electronic Payment System
BSA	Bangladesh Standards on Auditing
BSEC	Bangladesh Securities and Exchange Commission
C	
CFO	Chief Financial Officer
CIB	Credit Information Bureau
CRM	Customer Relationship Management
Certificate	Share Certificate
Commission	Bangladesh Securities and Exchange Commission
Companies Act	Companies Act, 1994 (Act. No. XVIII of 1994)
CSE	Chittagong Stock Exchange Limited
Company	eGeneration Limited
CDBL	Central Depository Bangladesh Limited
CEO	Chief Executive Officer
CC	Current Charge
CRM	Customer Relationship Management
D	
DMS	Document Management System
DSE	Dhaka Stock Exchange Limited
E	
ERP	Enterprise Resources Planning
eGeneration	eGeneration Limited
EIs	Eligible Investors
EPB	Export Promotion Bureau
EFT	Electronic Fund Transfer
EPS	Earnings Per Share
Exchanges	Stock Exchanges
F	
FC Account	Foreign Currency Account
FDR	Fixed Deposit Receipt
FOB	Free on Board
FY	Fiscal Year
G	
GBP	Great Britain Pound
GOB	Government of Bangladesh
GSM	Global System for Mobile
GSP	Global System of Preference
H	
HR	Human Resource
HRD	Human Resource Development/Department
I	
IAS	International Accounting Standards

IFRS	International Financial Reporting Standards
IP	Internet Protocol
ICT	Information And Communications Technology
ICAB	The Institute of Chartered Accountants of Bangladesh
Issue Manager	NRB Equity Management Limited
Issuer	eGeneration Limited
IOT	Internet of Things
IT	Information Technology
ITO	Information Technology Outsourcing
IAAS	Infrastructure as a Service
K	
KRA	Key Result Area
M	
MP	Market Price
MS -Word	Microsoft Word
N	
NBR	National Board of Revenue
NAC	Network Access Controller
NAV	Net Asset Value
NRB	Non-Resident Bangladeshi
NRBEML	NRB Equity Management Limited
O	
Offering Price	Price of the Share of eGeneration Limited being offered
P	
PE Ratio	Price Earnings Ratio
POS	Point of Sales
Q	
QA	Quality Assurance
QC	Quality Control
R	
R & D	Research & Development
Registered Office	Head Office of the Company
RJSC	Registrar of Joint Stock Companies and Firms
Rules	Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and its amendments
S	
Securities Market	Share Market
SC	Share Certificate
STD Account	Short Term Deposit Account
Stockholder	Shareholder
SAAS	Software as a Service
T	
Taka/Tk./BDT	Bangladeshi Taka
U	
US DOLLAR	United States Dollar
UK	United Kingdom
V	
VAT	Value Added Tax
W	
WDV	Written Down Value

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Chapter No.	Particulars	Page No
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CHAPTER-I
EXECUTIVE SUMMARY

(a) About the Industry:

ICT sector in Bangladesh is poised for continued expansion. According to the International Telecommunication Union (ITU), the number of internet users has nearly tripled from 6.5 percent of the population in 2013 to 18.2 percent in 2017 and continues to grow. While only 1.9 percent of the population has a fixed-broad band connection, 30 percent of the population has a mobile-broad band subscription. According to the Bangladesh Association of Software and Information Services (BASIS), around 1500+ software and IT-related companies have registered in Bangladesh. The size of the ICT market, excluding telecommunications, is estimated to be worth \$600 million and approximately 250,000 professionals are now employed in the sector. According to BASIS, over 400 IT companies currently export to over 60 countries, with North America being the main destination. The growth in the ICT sector is expected to create services, including training, and equipment export opportunities for U.S. businesses.^[1] The country is successfully leveraging this rising penetration and has earned \$800 million in 2017 by exporting ICT products and services. On top of these, the total number of Internet Subscribers has reached 80.483 million at the end of December, 2017, can be seen as a consequential blessing of the recent progressive steps taken by the present government and the growing ICT sector. Major highlights of the IT Industry in the recent years can be seen as follows:

- Bangladesh is now considered to be among the next high prospect destinations in the segment, with accolades from AT Kearney, Gartner, Goldman Sachs and a host of others.
- In budget for FY 2015-16, the tax waiver on income from software and ITES has proposed to be extended to 2024 from June 30, 2019 now -- in line with the government's Digital Bangladesh vision.
- Total earnings of the industry in FY 2015-16 were USD 650 million, out of which exports amounted to USD 151.83 million (source: EPB).
- Export earnings from the ICT sector stood at about \$190.94 million in 2016-17 FY. (Source: EPB)
- Over 400 IT companies currently exports to over 60 countries, with North America being the main destination.
- The size of Bangladesh's e-commerce market is estimated to be \$110-115 million (around Tk 900 crore) this year, growing from \$65-70 million in 2016, said the report referring to RedSeer Consulting. And currently, the potential market for online shopping is about Taka 2,000 corers.
- The prospects of the sector have compelled the government of Bangladesh to set a target of USD 1 billion export earnings by 2018. With current trend of export, capacities and available resources, the target notches up USD \$5 billion by 2021.
- In 2016, world's leading management consultancy firm AT Kearney reported that, due to notable growth in IT outsourcing, business processing outsourcing (BPO) and software development, Bangladesh has secured 22nd place in Global Service Location Index (GSLI).
- In 2017, world's leading management consultancy firm AT Kearney reported that, due to notable growth in IT outsourcing, business processing outsourcing (BPO) and software development, Bangladesh has secured 21st place in Global Service Location Index (GSLI).
- Approximately, 3, 00,000 IT and ITES professionals with majority IT and other graduates are currently employed in the industry.
- Local industry's revenue generation of US\$ 0.9-1.1 billion in 2017 (Source: Everest Group, December 04, 2017). However, BASIS Research (Latifee & Hira, May 2017) shows that the local market size for ICT sector in 2017 was US\$ 1.18 billion.^[2]

PEST Analysis:**Political:**

The political condition is very stable in the country, which is very good for businesses to make higher profits.

Economical:

The economy is thriving in the recent years with annual GDP and Per capita income in raise. The result is need for more financial and technologically advanced services. The economy - generally the banking sector - is in a liquidity shortage, which in turn makes it hard for businesses to finance and manage their working capital.

Societal:

The education level has grown and the newer generation is more inclined to technological additions in work and lifestyle.

Technological:

In May 2006 Bangladesh inaugurated new submarine optic fiber connectivity as part of the 16 country consortium SEA-ME-WE 4 project. The landing station is in Cox's Bazar, the southern city near the Bay of Bengal. In 2014 the new SEA-ME-WE 5 cable is expected to provide an alternative operating at 100 Gbit/s, roughly 10 times faster than the current connection. The technological advances are more widespread and easy to get in the country.

Industry Outlook**Growing Industry:**

The IT/ITES industry of Bangladesh is thriving now. The general industry outlook is as follows:

- Demand for software in the local market: US\$ 1.18 Billion
- No. of IT/ITES Professionals: 3,00,000 (appr.)
- Market value of IT/ITES: US \$400+ Million (Ministry of Finance)
- Professionals: 3,00,000 (appr.)
- Market value of IT/ITES: US \$400+ Million (Ministry of Finance)

The sector shows high potential for growth in coming future with advent of newer technologies.

The industry is very competitive with 400+ local software companies being member of BASIS. However, eGeneration being the only LSP of Microsoft and Premier partner of SAP (ERP Solutions Provider) gives our company a very high competitive advantage.

Government Benefits:

Here is a list of taxation policies that will give companies in IT sector a competitive edge in the overall market:

- Income tax exemption on Software & ITES till 2024
- VAT exemption rule & Submission procedure for Software/ITES Exporters
- VAT exemption on Software
- VAT Exemption for Software at Import and Production Level

Available Human Resources:



There is a future prospect of high skilled workers available to drive the IT/ITES industry forward:

- Leveraging ICT for Growth, Employment & Governance (LICT) Project Total 75,000+ Youth to be trained over next three years
 - 10,000 Top-up Training
 - 20,000 Foundation Skills Training Program
 - 20,000 Online Outsourcing Training
- Under the Skills for Employment Investment Program (SEIP), total 1.25 million Youth to be trained by 2021
- Under the Support to Development of Kaliakair Hitech Park project, 4,981 youths have received ICT training.
- To increase self-dependency, Learning and Earning project is working on creating 55,000 freelancers.
- Under the Bari Boshe Borolok (Getting Rich At Home) project, 14,750 youths have been trained as freelancers of whom 70 percent are women.
- Bangladesh Hi-Tech Park Authority (BHTPA) has imparted trainings to around 6,500 youths in different areas of Information and Communication Technology (ICT). Around 6,500 youths so far to enable them to get employment capitalizing on their skills in the field of ICT. Of them, around 4,700 trainees have already got jobs under Employment Incentive Program.

Low cost of labor:

Compared to other countries, which operate in IT related businesses; the country has low cost of labor. This gives the Bangladeshi IT/ITES industry an overall edge in the market.

B) About the Issuer

NAME OF THE ISSUER	eGeneration Limited
LOGO OF THE ISSUER	
PRIVATE/ PUBLIC LIMITED COMPANY	Incorporated as a Private Limited Company and subsequently, it was converted to Public Limited Company as on 5 th July 2017.
DATE OF INCORPORATION	November 22 nd , 2003
DATE OF COMMENCEMENT OF COMMERCIAL OPERATION	December 01, 2003
CONVERSION DATE OF PRIVATE TO PUBLIC LIMITED COMPANY	5 th July, 2017
INCORPORATION NUMBER	C-51172(1467)/2003
ADDRESSES OF REGISTERED OFFICE, OTHER OFFICES	Saimon Center, (5 th floor), House - 4/A, Road - 22, Gulshan -1, Dhaka - 1212, Bangladesh
TELEPHONE NUMBER	(88)02222293076
EMAIL ADDRESS	info@egeneration.co
BOARD OF DIRECTORS	<ol style="list-style-type: none"> 1. Syeda Kamrun Nahar Ahmed, Chairman 2. Shameem Ahsan, Managing Director 3. SM. Ashraful Islam, Nominated by eGeneration Sourcing Ltd. 4. Ariful Hasan, Independent Director 5. A B M Hamidul Mishbah, Independent Director
PRODUCT & SERVICES	<ol style="list-style-type: none"> 1. Management Consulting Related Services: - <ol style="list-style-type: none"> a. IT Consulting, b. IT Training, c. eGovernance, d. Networking Solutions. e. Digital Platform Development, 2. Technology Services: <ol style="list-style-type: none"> a. Microsoft Solutions, b. SAP/ERP Solutions c. Data Center, d. Data Analytics e. Cisco Solutions f. Cyber Security Solutions 3. Software/System Development & Implementation Services: - <ol style="list-style-type: none"> a. Accounting Software, b. HR Management System, c. Customer Relationship Management Software d. Fertilizer Recommendation Software, e. Inventory Management System, f. Document Management Software (DMS) 4. Outsourcing: - <ol style="list-style-type: none"> a. Digital Platform Development, b. Networking Solutions.
AUDITOR'S TO THE COMPANY WITH ADDRESS	Shiraz Khan Basak & Co., Chartered Accountants, R.K Tower(Level-10), 86, Bir Uttam C.R Datta Road, (312, Sonargaon), Dhaka
LOGO OF THE AUDITOR	

CONTACT PERSON OF AUDITOR ALONG WITH WEBSITE, E-MAIL ADDRESS, TELEPHONE, FAX NO	Ramendra Nath Basak, FCA, Principal- Shiraz Khan Basak & Co. Chartered Accountants Tel: +88-02-9635139, Fax: +88-02-8621575 E-mail: shirazkhanbasak@yahoo.com
BANKERS TO THE IPO	BRAC BANK LIMITED
MANAGER TO THE ISSUE	NRB Equity Management Limited Al -Razi Complex, Suite# G-602 & 603 (6 th Floor), 166-167 Shaheed Syed Nazrul Islam Sarani, Purana Palton, Dhaka Tel: +88 02 9585326, Fax: +88 02 9585281 E-mail: ceo@nrbequity.com, Web: www.nrbequity.com

C) Financial Information.

Major Financial Information of eGeneration Limited is as follows:

Sl.	Particulars	Amounts in Taka				
		30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
1	Turnover	363,945,996	308,899,578	240,996,658	146,153,877	104,002,695
2	Gross Profit	156,842,931	144,094,357	111,933,887	74,038,267	54,759,024
3	Net Profit Before Tax	110,228,430	104,882,434	86,776,224	54,284,750	39,930,005
4	Net Profit after Tax	109,042,194	104,882,434	86,776,224	54,284,750	39,930,005
5	Total Assets	1,312,490,768	1,152,274,525	555,173,916	312,746,163	232,804,623
6	Paid-up Capital	600,000,000	600,000,000	99,999,000	4,200,000	4,200,000
7	Share Premium	186,182,451	186,182,451	-	-	-
8	Retained Earnings	447,352,394	338,310,200	233,427,766	220,151,542	165,866,792
9	No. of Share	60,000,000	60,000,000	9,999,900	42,000	42,000
10	Face Value	10	10	10	100	100
11	NAV per share**	20.56	18.74	33.34	5341.70	4049.21
12	Earnings per share	1.82	1.75	1.45	0.90	0.67

** The Company split its share as on 17th October 2016 to 10 from 100 each and Diluted EPS is Calculated on the basis of Share as on 30th June, 2019.

D) Features of the issue and its objects.

Offer Price	BDT 10 per share
Number of Shares	15,000,000 Ordinary Share
Offer Size	BDT 150,000,000
Purpose of Raising Fund	The net proceeds from Initial Public Offering (IPO) will be used for Purchase of Commercial Space for Office, Digital Healthcare Platform Development, Loan Repayment and IPO Expenditure.
Date of Implementation	Within 24 months after receiving IPO Fund.

E) Legal and other information.

Date of Incorporation	22 nd November, 2003, as a private limited company, The Registration No. C-51172(1467)/2003
Conversion Date of Private to Public Limited Company	5 th July 2017
Date of Commercial Operation	01 st December, 2003

SL. No.	Name of Certificate/ license/ Registration/ NOC	License Issuer/Issuing Authority	Certificate / License No	Expiry Date
1	Certificate of Incorporation	RJSC	C-51172(1467)/2003	N/A
2	TIN Certificate No.	NBR	899579280871	N/A
3	VAT Reg. No.	Customs, Excise & VAT Commissionerate, Dhaka (south)	001309568	N/A

SL. No.	Name of Certificate/ license/ Registration/ NOC	License Issuer/Issuing Authority	Certificate / License No	Expiry Date
4	BASIS Reg. No.	BASIS	G111	31 Dec 2020
5	Trade License No.	Dhaka North City Corporation (DNCC)	05-41826	30 June 2021
6	IRC No.	CCIE	BA-195572	30 June 2021
7	ERC No.	CCIE	R-0148128	30 June 2021

f) Promoters' Background.

The following persons were the subscribers to the Memorandum as a Chairman, Managing Director and Director:

Name	Position
Mrs. Rokeya Akter Shahid	N/A
Rashed Mahmud	Sponsor Shareholder
Mr. Choudhury Abul Kashem	N/A
Mrs. Tanjima Mahmud	N/A

MRS. ROKEYA AKTER SHAHID, CHAIRMAN (RESIGNED)

Mrs. Rokeya Akter Shahid Chairman of eGeneration Limited. She was born in 1954 in a respectable Muslim family. Rokeya Akter Shahid brings 42 years of experience developing and transforming a range of companies. Formerly Chairman of BTI Osmosis Ltd. Nippon Garments Ltd. and MSC Securities Ltd.; she has cemented herself as a visionary leader over the years and made a name for her strategic decision-making.

RASHED MAHMUD, SPONSOR SHAREHOLDER

Rashed Mahmud is the sponsor shareholder of eGeneration Limited who was born in 1961 in a respectable Muslim family. He is the son of Late Dr. Mohammad Mojibullah & Late Anjuman Ara Begum. He has 35 years' experience of developing and transforming a range of companies. He is the Managing Director of V-Knitwear & Composite Limited, Director of Topstar Dresses Limited and Topstar Sportswear Limited.

MR. CHOUDHURY ABUL KASHEM

Mr. Choudhury Abul Kashem was born in 1944 in a respectable Muslim family. He is the son of Late Haji Sayad Ullah Patwary. Mr. Choudhury Abul Kashem brings 50 years of experience developing and transforming a range of companies.

MRS. TANJIMA MAHMUD

Mrs. Tanjima Mahmud is the sponsor shareholder of eGeneration Limited who was born in 1966 in a respectable Muslim family. She is the wife of Mr. Rashed Mahmud. He has 38 years' experience of developing and transforming a range of companies. He is the Director of V-Knitwear & Composite Limited.

g) Capital structure and history of Capital rising.

Particulars	No. of Ordinary Shares	Face value	Amount (BDT)
Authorized Capital	100,000,000	10	1,000,000,000
Before IPO:			
Paid up capital	60,000,000	10	600,000,000
After IPO:			
To be issued through IPO	15,000,000	10	150,000,000
Paid up capital (Post IPO)	75,000,000	10	750,000,000

History of Capital Rising:

The Company has raised its paid-up capital in the following phases:

PARTICULARS	DATE OF ALLOTMENT	NUMBER OF SHARES			AMOUNT OF SHARE CAPITAL (TK)
		CONSIDERATION IN CASH	CONSIDERATION OTHER THAN CASH	BONUS	
First Subscription (As MOA&AOA)	22.11. 2003	10,000	-	-	100,000
Second	05.04.2008	410,000	-	-	4,100,000
Third	02.04.2017	2,229,900	-	-	22,299,000
Forth	10.05.2017	-	-	7,350,000	73,500,000
Fifth	10.04.2018	30,000,100	-	-	300,001,000
Sixth	26.06.2018	20,000,000	-	-	200,000,000
Total		52,650,000	-	7,350,000	600,000,000

N:B: The Company had subdivided the face value of its Ordinary Shares from Tk. 100 to Tk. 10 at October 17, 2016. The Pre-IPO Placement (for other than existing shareholder) share is amounted to Taka 200,000,000.

H) Summary of Valuation Report of Securities

VALUATION UNDER DIFFERENT METHODS		OFFER PRICE (BDT)
Method: 1	Net Tangible Assets Value Per Share Considering Outstanding Shares as on 30 th June, 2019	20.56
Method: 2	Earning-based-value per share Considering Outstanding Shares as on 30 th June, 2019 & Average Market P/E	21.54
Method: 3	Earning-based-value per share Considering Outstanding Shares as on 30 th June, 2019 & Average Sector P/E	38.56
Method: 3	Average Market Price Per Share of Similar Stocks	24.62

(i) Others:

**MANAGEMENT DECLARATION REGARDING ANY
MATERIAL CHANGE IN PAID -UP CAPITAL**

We the Management of eGeneration Limited, declared that our company has not made any material change including raising of Paid-up Capital after the date of Audited Financial Statements as included in the Prospectus.

Sd/-
Chairman
Syeda Kamrun Nahar Ahmed

Sd/-
Managing Director
Shameem Ahsan

Sd/-
Nominated Director
SM Asraful Islam

Sd/-
Independent Director
Ariful Hasan

Sd/-
Independent Director
ABM Hamidul Mishbah

**MANAGEMENT DECLARATION REGARDING NO WAY CONNECTED
WITH THE ISSUE MANGER**

We, the Issuer, declare that we do not have any connection with the Issue Manager, nor any connected person of us is connected with the Issue Manager. Moreover, we do not have any connection with the connected person of the Issue Manager nor hold any securities thereof.

Sd/-
Chairman
Syeda Kamrun Nahar Ahmed

Sd/-
Managing Director
Shameem Ahsan

Sd/-
Nominated Director
SM Asraful Islam

Sd/-
Independent Director
Ariful Hasan

Sd/-
Independent Director
ABM Hamidul Mishbah

**ISSUE MANAGER'S DECLARATION REGARDING
"NO WAY CONNECTED WITH THE ISSUER"**

We, the Issue Manager of forth coming IPO of eGeneration Limited hereby declared that, our organization (NRB Equity Management Limited) or any of its connected person is no way connected with the Issuer, nor any of its connected person does not hold any of its securities.

Sd/-
Md. Muslahuddin Chowdhury
Chief Executive Officer
NRB Equity Management Limited

CHAPTER II

CONDITIONS IMPOSED BY THE COMMISSION IN THE CONSENT LETTER

DISCLOSURE IN RESPECT OF ISSUANCE OF SECURITY IN DEMATERIALIZED FORM

As per provisions of the Depository Act, 1999 and regulations made thereunder, the shares of the Company will be issued in dematerialized form only and for this purpose, Associated Oxygen Limited will sign an agreement with the Central Depository Bangladesh Limited (CDBL). Therefore, all transfers, transmissions, splitting or conversions will take place on the CDBL system and any further issuance of shares (including rights and bonus) will also be issued in dematerialized form only.

CONDITIONS UNDER 2CC OF THE SECURITIES AND EXCHANGE ORDINANCE, 1969

PART-A

1. The Company shall go for Initial Public Offer (IPO) for 15,000,000 ordinary shares of Tk. 10.00 each at par totaling to **Tk. 150,000,000.00 (Taka fifteen crore only)** following the Securities and Exchange Ordinance, 1969, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, the Depository Act, 1999 and rules made there under.
2. The abridged version of the prospectus, as approved by the Commission, shall be published by the issuer in 4 (Four) national daily newspapers (two in Bangla and two in English), within **2 (two) working days** from the date of issuance of this consent letter. The issuer shall post the full prospectus, vetted by Commission, in the issuer's website and shall also put on the websites of the Commission, stock exchanges, and the issue manager, **within 5 (five) working days** from the date of issuance of this letter and shall remain posted till the closure of the subscription list. The issuer shall submit to the Commission, the stock exchanges and the issue manager a diskette containing the text of the vetted prospectus in "MS -Word" format.
3. The company shall submit **40 (Forty) copies** of the printed prospectus to the Commission for official record within **5 (Five) working days** from the date of publication of the abridged version of the prospectus in the newspaper.
4. The issuer company and the issue manager shall ensure transmission of the prospectus and its abridged version for NRBs through email to the Bangladesh Embassies and Missions abroad within **5 (Five) working days** from the date of publication of the abridged version of the prospectus in the newspaper. A compliance report shall be submitted in this respect to the Commission jointly by the issuer and the Issue Manager within **02 (Two) working days** from the date of said transmission of the prospectus.
5. The following declaration shall be made by the company in the prospectus, namely; -
"Declaration about Listing of Shares with the stock exchange (s):
None of the stock exchange(s), if for any reason, grants listing within **30 (thirty) days** from the closure of subscription, any allotment in terms of this prospectus shall be void and the company shall refund the subscription money within **15 (Fifteen) days** from the date of refusal for listing by the stock exchanges, or from the date of expiry of the said **30 (thirty) days**, as the case may be.
In case of non-refund of the subscription money within the aforesaid **15 (Fifteen) days**, the Directors of the company, in addition to the issuer company, shall be collectively and severally liable for refund of the subscription money, with interest at the rate of 2% (two percent) above the bank rate, to the subscribers concerned.
The issue manager, in addition to the issuer company, shall ensure due compliance of the abovementioned conditions and shall submit compliance report thereon to the Commission within **07 (Seven) days** of expiry of the aforesaid **15 (Fifteen) days'** time period allowed for refund of the subscription money."
6. All applicants shall apply for a minimum lot of 500 shares worth Taka 5,000/- (Taka five thousand only) or its multiples.
7. The IPO shall stand cancelled in case of under-subscription collectively above 35%. In such an event, the issuer and issue manger shall inform the Commission **within 2 (two) working days** and release the subscription money **within 10 (ten) working days** after receiving verification report from CDBL and the information from exchanges regarding subscription.
8. **20% of the securities reserved for general public excluding NRB shall be reserved for ক্ষতিগ্রস্ত ক্ষুদ্র বিনিয়োগকারী case of under-subscription under any of sub-categories of eligible investors category or general public category, the unsubscribed portion shall be added to other sub-category of the same category. In case of over subscription in the general public category, the issuer and the issue manager shall jointly conduct an open lottery. In case of over subscription in the eligible investors' category, securities shall be allotted on pro-rata basis. No eligible investor shall apply for more than 2% (two percent) of the total securities reserved for the eligible investors.**
9. **An applicant cannot submit more than two applications, one in his/her own name and the other jointly with another person. In case, an applicant submits more than two applications, all applications shall be treated as invalid and shall not be considered for allotment purpose. In addition, 15% (fifteen) of the**

application money shall be forfeited and deposited to the Commission. The balance amount shall be refunded to the applicant.

10. The applicants who have applied for more than two applications using same bank account, their applications shall not be considered for lottery. In addition, 15% of their subscription money shall be forfeited and deposited to the Commission. The balance amount shall be refunded to the applicants.
11. Making of any false statement in the application or supplying of incorrect information therein or suppressing any relevant information in the application shall make the application liable to rejection and subject to forfeiture of 25% of the application money and/or forfeiture of share (unit) before or after issuance of the same by the issuer. The said forfeited application money or sell proceeds of the forfeited share (unit) shall be deposited to the Commission. This is in addition to any other penalties as may be provided for by the law.
12. The company shall furnish the list of allottees to the Commission and the stock exchange(s) simultaneously in which the shares will be listed, **within 24 (Twenty-Four) hours** of allotment.
13. Shares not allotted at the time of according this consent, but allotted after listing, in favor of sponsors, directors or shareholders having 10% or more shares through stock dividends, shall be subject to a lock-in period of 02 (two) years from the date of issuance of the prospectus.
14. **If any share of Sponsors/Directors/Promoters is in paper format, it shall be handed over to securities custodian registered with the Commission and shall remain held till completion of lock-in period and the name of the securities custodian shall be furnished to the Commission jointly by the issuer and issue manager, along with a confirmation thereof from the custodian, within one week of listing of the shares with the stock exchange(s). Or they (shares of Sponsors/Directors/Promoters) can be demated and shall remain in lock-in under CDBL system and issuer shall submit a dematerialization confirmation report generated by CDBL and attested by Managing Director of the company along with the lock-in confirmation to the Commission within one week of listing of the shares with the stock exchange(s). In respect of shares other than Sponsors/Directors/Promoters, the issuer will ensure their lock-in of those shares and submit a statement to this effect to the Commission.**
15. The company shall not declare any dividend/bonus shares before listing of its capital with any Exchange from the date of this consent for raising of capital.
16. The company shall not engage itself into any merger/amalgamation or acquisition activities without taking "No Objection" from the Commission, on the scheme of the said merger/amalgamation or acquisition, as recommended by the Board of Directors, before approval by the shareholders in General Meeting.
17. The trading of securities in the platform of the exchanges shall be started within 10 (ten) working days of listing approval.
18. For issuing 15,000,000 Ordinary Shares of Tk. 10.00 Each at par through Initial Public Offer (IPO), the issuer company has been granted a waiver from the requirements of Rule 3(3)(c) of the Bangladesh Securities and Exchange Commission (Public Issue) Rules 2015 regarding offer size. As amended vide notification No.BSEC/CMRRCD/2003-109/229/Admin/98 dated July 25, 2019 and published the official gazette on September 03, 2019.
19. Among the eligible investors (EI) who intend to submit applications through Electronic Subscription System of the Exchange(s) shall maintain a minimum investment of Tk 50,00,000.00 (Taka fifty lacs only) for approved pension funds and recognized provident funds and other EIs of Tk. 1,00,00,000.00 (Taka one crore only) at market price in listed securities as on the end of a working day which is immediately preceded by 5 (five) working days from the first day of starting subscription as per Rule 2 (l)(e) of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015. The CDBL shall send a report to the Exchange regarding holding of EIs in listed securities and the Exchange shall ensure the compliance in this regard.
20. The Issuer shall not increase its paid-up capital within 4 (four) years from the first trading day at the exchanges.

PART-B Application Process

Step-1 (Applicant)

1. An applicant for public issue of securities shall submit application/buy instruction to the Stockbroker/ Merchant Banker where the applicant maintains customer account, within the cut-off date (i.e. the subscription closing date), which shall be the **25th (twenty fifth) working day** from the date of publication of abridged version of prospectus.
2. The application/buy instruction may be submitted in prescribed paper or electronic form, which shall contain the Customer ID, Name, BO Account Number, Number of Securities applied for. Total Amount and Category of

the Applicant. At the same time:

- (a) Other than non-resident Bangladeshi (NRB) and Foreign applicants shall make the application money and service charge available in respective customer account maintained with the Stock broker/Merchant Banker. No margin facility, advance or deferred payment is permissible for this purpose. In case the application is made through a margin account, the application money shall be deposited separately and the Stock broker/ Merchant Banker shall keep the amount segregated from the margin account, which shall be refundable to the applicant, if become unsuccessful.
- (b) Non-resident Bangladeshi (NRB) and Foreign applicants shall submit bank drafts (FDD), issued in favor of the Issuer for an amount equivalent to the application money, with their application to the concerned Stock broker/Merchant Banker. A Non-resident Bangladeshi (NRB) and Foreign applicant may also submit a single draft against 02 (two) applications made by him/her, i.e. one in his/her own name and the other jointly with another person. The draft (FDD) shall be issued by the Bank where the applicant maintains Foreign Currency account debiting the same account **and provide the customer with a certificate mentioning the FC account number which has been debited to issue the FDD. The applicant shall also submit the certificate with his/her application.** No banker shall issue more than two drafts from any Foreign Currency account for any public issue. At the same time, the applicant shall make the service charge available in respective customer account maintained with the Stock broker/Merchant Banker.
- (c) **Eligible investors shall submit application through the electronic subscription system of the exchange(s) and deposit the full amount intended to subscribe by the method as determined by the exchange(s).**

Step-2 (Intermediary)

3. The Stock broker/Merchant Banker shall maintain a separate bank account only for this purpose namely "Public Issue Application Account". The Stock broker/Merchant Banker shall:
 - a) post the amount separately in the customer account (other than NRB and Foreign applicants), and upon availability of fund, block the amount equivalent to the application money;
 - b) accumulate all the applications/buy instructions received up to the cut-off date, deposit the amount in the "Public Issue Application Account" maintained with its bank within the first banking hour of **next working day** of the cut-off date;
 - c) instruct the banker to block the account for an amount equivalent to the aggregate application money and to issue a certificate in this regard.
4. Banker of the Stock broker/Merchant Banker shall block the account as requested for, issue a certificate confirming the same and handover it to the respective Stock broker/Merchant Banker.
5. For Non-resident Bangladeshi (NRB) and Foreign applicants, the Stock-broker/Merchant Banker shall prepare a list containing the bank draft (FDD) information against the respective applicant's particulars.
6. The Stock broker/Merchant Banker shall prepare category wise lists of the applicants containing Customer ID, Name, BO Account Number and Number of Securities applied for, and within 03 (three) working days from the cut-off date, send to the respective Exchange, the lists of applicants in electronic (text format with tilde separator) format, the certificate(s) issued by its banker, the drafts and certificates received from Non-resident Bangladeshi (NRB) and Foreign applicants and a copy of the list containing the bank draft (FDD) information.
7. On the next working day, the Exchanges shall provide the Issuer with the information received from the Stock broker/Merchant Bankers, the bank drafts (FDD) and certificates submitted by Non-resident Bangladeshi (NRB) and Foreign applicants and the list containing the bank draft (FDD) information. Exchanges shall verify and preserve the bankers' certificates in their custody.
8. The applications/buy instructions shall be preserved by the Stock broker/Merchant Bankers up to 6 months from listing of the securities with the Exchanges.

Step-3 (Issuer)

9. The Issuer shall prepare consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification. The Issuer shall post the consolidated list of applicants on its website and websites of the Exchanges. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not.
10. **On the next working day**, CDBL shall provide the Issuer with an updated database of the applicants containing BO Account Number, Name, Addresses, Parents' Name, Joint Account and Bank Account information along with the verification report.
11. After receiving verification report and information from CDBL, the Issuer shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications and submit report of final status of subscription to the Commission and the Exchanges within **10 (ten) working days** from the date of receiving information from the Exchanges.
12. The Issuer and the issue manager shall conduct category wise lottery with the valid applications within **03 (three) working days** from the date of reporting to the Commission and the Exchanges, if they do not receive any observation from the Commission or the Exchanges.
Provided that IPO lottery shall be conducted on the licensed digital platform made by any of the following

institutions under the supervision of Central Depository Bangladesh Limited (CDBL):

(i) Bureau of Research Testing and Consultation (BTRC). BUET;

(ii) Computer Science Department, Dhaka University; and (iii) Bangladesh Computer Council.

13. The Issuer and issue manager shall arrange posting the lottery result on their websites within **06 (six) hours** and on the websites of the Commission and the Exchanges within **12 (twelve) hours** of lottery.
14. Within **02 (two) working days** of conducting lottery, the Issuer shall:
- send category wise lists of the successful and unsuccessful applicants in electronic (text format with tilde separator) format to the respective Exchange.
 - send category wise lists of unsuccessful applicants who are subject to penal provisions as per conditions of the Consent Letter issued by the Commission in electronic (text format with tilde separator) format to the Commission and the Exchanges mentioning the penalty amount against each applicant.
 - issue allotment letters in the names of successful applicants in electronic format with digital signatures and send those to the respective Exchange in electronic form.
 - send consolidated allotment data (BOIDs and number of securities) in electronic text format in a CDRom to CDBL to credit the allotted shares to the respective BO accounts.

Step-4 (Intermediary)

15. **On the next working day**, the Exchanges shall distribute the information and allotment letters to the Stock broker/Merchant Bankers concerned in electronic format and instruct them to:
- remit the amount of successful (other than NRB & Foreign) applicants to the Issuer's respective Escrow Account opened for subscription purpose, and unblock the amount of unsuccessful applicants;
 - send the penalty amount of other than NRB and Foreign applicants, who are subject to penal provisions, to the Issuer's respective Escrow Accounts along with a list and unblock the balance application money;
16. **On the next working day** of receiving the documents from the Exchanges, the Stock brokers/Merchant Banker shall request its banker to;
- release the amount blocked for unsuccessful (other than NRB and foreign) applicants;
 - remit the aggregate amount of successful applicants and the penalty amount of unsuccessful applicants (other than NRB and foreign), who are subject to penal provisions, to the respective 'Escrow' accounts of the Issuer opened for subscription purpose.
17. **On the next working day** of receiving request from the Stockbrokers/Merchant Bankers, their bankers shall unblock the amount blocked in the account(s) and remit the amount as requested for to the Issuer's 'Escrow' account.
18. **Simultaneously**, the stock brokers/Merchant Bankers shall release the application money blocked in the customer accounts, inform the successful applicants about allotment of securities and the unsuccessful applicants about releasing their blocked amounts and send documents to the Exchange evidencing details of the remittances made to the respective 'Escrow' accounts of the Issuer. The unblocked amounts of unsuccessful applicants shall be placed as per their instructions. The Stock broker/Merchant Banker shall be entitled to recover the withdrawal charges, if any, from the applicant who wants to withdraw the application money, up to an amount of Tk. 5.00 (five) per withdrawal.
19. All bank drafts (FDD) submitted by NRB or Foreign applicants shall be deposited in the Issuer's respective 'Escrow' accounts and refund shall be made by the Issuer by refund warrants through concerned stockbroker or merchant banker or transfer to the applicant's bank account (**FC account which has been debited to apply by NRB or foreign applicants**) through banking channel within 10 (ten) working days from the date of lottery.

Miscellaneous:

20. The Issuer, Issue Manager(s), Stock brokers, Merchant Bankers and the Exchanges shall ensure compliance of the above.
21. The bank drafts (FDD) shall be issued considering TT Clean exchange rate of Sonali Bank Ltd. on the date of publication of abridged version of prospectus.
22. Amount deposited and blocked in the "Public Issue Application Account" shall not be withdrawn or transferred during the blocking period. Amount deposited by the applicants shall not be used by the Stock brokers/Merchant Bankers for any purpose other than public issue application.
23. The Issuer shall pay the costs related to data transmission, if claimed by the Exchange concerned up to an amount of Tk.2,00,000.00 (taka two lac) for a public issue.
24. The Stock broker/Merchant Bankers shall be entitled to a service charge of Tk.5.00 (taka five) only per application irrespective of the amount or category. The service charge shall be paid by the applicant at the time of submitting application.
25. The Stock broker/Merchant Banker shall provide the Issuer with a statement of the remittance and bank drafts (FDD) sent.
26. The Issuer shall accumulate the penalty amount recovered and send it to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange Commission.
27. The concerned Exchange are authorized to settle any complaints and take necessary actions against any

Stockbroker/ Merchant Banker in case of violation of any provision of the public issue application process with intimation to the Commission.

PART-C

1. The issue manager shall carefully examine and compare the published prospectus and its abridged version on the date of publication with the copies vetted by the Commission. If any discrepancy is found, both the issuer and the issue manager shall jointly publish a corrigendum immediately in the same newspapers concerned, simultaneously endorsing copies thereof to the Commission and the Exchanges concerned. In this regard, the issue manager shall submit a compliance report to the Commission within 5 working days from the date of such publications.
2. The fund collected through Initial Public Offer (IPO) shall not be utilized prior to listing with the Exchange(s) and that utilization of the said fund shall be affected through banking channel, i.e. through account payee cheque, pay order or bank drafts etc.
3. **The company shall furnish status report on utilization of Public Offering proceeds audited by foreign affiliated auditors and authenticated by the board of directors to the Commission and the Exchanges within 15 (Fifteen) days of the closing of each month until such fund is fully utilized, as mentioned in the schedule contained in the prospectus. The issuer shall simultaneously post the status report in its website and Exchanges shall also post the same in company information contained in websites of the Exchanges. In the event of any irregularity or inconsistency, the Commission may employ or engage any person to examine whether the issuer has utilized the proceeds for the purpose disclosed in the prospectus.**
4. **While auditing the utilization of IPO proceeds, the auditors will perform their jobs under the following terms of reference (TOR) and confirm the same in their report/certificate:**
 - (a) **Whether IPO proceeds have been utilized for the purposes/heads as specified in the prospectus;**
 - (b) **Whether IPO proceeds have been utilized in line with the condition (if any) of the Commission's consent letter;**
 - (c) **Whether utilization of IPO proceeds have been completed within the time schedule/implementation schedule as specified in the published prospectus;**
 - (d) **Whether utilization of IPO proceeds is accurate and for the purpose of the company as mentioned/specified in the published prospectus; and**
 - (e) **The auditors should also confirm that; (i) assets have been procured/ imported/ constructed maintaining proper/ required procedure as well as at reasonable price; and (ii) auditors' report has been made on verification of all necessary documents/papers/vouchers in support of IPO proceeds making reconciliation with Bank Statement.**
5. All transactions, excluding petty cash expenses, shall be affected by crossed cheques or bank transfers.
6. **Proceeds of the Initial Public Offer (IPO) shall not be transferred to any other bank account before listing with the Exchange(s). The proceeds shall not be used for any purpose other than those specified in the prospectus without any valid ground. Any deviation in respect of purpose and time must have prior approval of at least 51% of the public shareholders, other than sponsors and directors, in a general meeting through a Board approved agenda thereon and due notification to the shareholders. Before the said general meeting, such deviation as recommended by the board of directors shall be published as price-sensitive information with detailed description and reasons for such deviation. If approved by the shareholders, the meeting resolution shall be submitted to the Commission along with reasonable explanations and the decision shall be published as price-sensitive information.**
7. If any quarter or half-year of the financial year ends after publication of the abridged version of prospectus and before listing of its securities with any Exchange, the company shall disseminate/transmit/submit the said quarterly/half yearly financial statements in accordance with the Commission's Notification No.BSEC/CMRRCD/2006-158/ 208/Admin/81 dated 20 June 2018 gazette on 8 August 2018.
8. In the event of arising issues concerning Price Sensitive Information as defined under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ) বিদ্যমালা ১৯৯৫ after publication of the abridged version of prospectus and before listing of its securities with any Exchange, the company shall disseminate/transmit/submit the information as price sensitive in accordance with the Commission's Notification No. SEC/SRMI/200-953/1950 dated October 24, 2000.

PART-D

1. As per provision of the Depository Act. 1999 & Regulations made thereunder, shares will only be issued in dematerialized condition. All transfer/transmission/splitting will take place in the depository system of Central Depository Bangladesh Limited (CDBL) and any further issuance of shares (including rights/bonus) will be made in dematerialized form only.
2. The issuer and the issue manager shall ensure due compliance of all the above conditions, the 'Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015' and the listing regulations of the Exchanges.
3. The Commission may impose further conditions/restrictions etc. from time to time as and when considered necessary which shall also be binding upon the issuer company.

CHAPTER-III

**DECLARATIONS AND DUE DILIGENCE CERTIFICATES AS PER
ANNEXURE -A, B & C**

**Declaration about the responsibility of the directors, including the Managing Director of
eGeneration Limited in respect of the prospectus**

[See rule 4 (1) (D)]

This prospectus has been prepared, seen and approved by us, and we, individually and collectively, accept full responsibility for the authenticity, accuracy and adequacy of the statements made, information given in the prospectus, documents, financial statements, exhibits, annexes, papers submitted to the Commission in support thereof, and confirm, after making all reasonable inquiries that all conditions concerning this public issue and prospectus have been met and that there are no other information or documents, the omission of which make any information or statements therein misleading for which the Commission may take any civil, criminal or administrative actions against any or all of us as it may deem fit. We also confirm that full and fair disclosures have been made in this prospectus to enable the investors to make a well-informed decision for investment.

Sd/-
Chairman
Syeda Kamrun Nahar Ahmed

Sd/-
Managing Director
Shameem Ahsan

Sd/-
Nominated Director
SM Asraful Islam

Sd/-
Independent Director
Ariful Hasan

Sd/-
Independent Director
ABM Hamidul Mishbah

Place: Dhaka
Dated: 05.12.2019

DUE DILIGENCE CERTIFICATE BY ISSUE MANAGER
[See rule 4 (1) (D)]

To

The Bangladesh Securities and Exchange Commission

Sub: Public Issue of 15,000,000 Ordinary Shares of Tk. 150,000,000 Core by eGeneration Limited.

Dear Sir,

We, the issue manager(s) to the above-mentioned forthcoming issue, state and confirm as follows:

1. We have examined all the documents submitted with the application for the above mentioned public issue, visited the premises of the issuer and interviewed the Chairperson, Directors and key management personnel of the issuer in connection with the finalization of the prospectus pertaining to the said issue;
2. On the basis of such examination and the discussions with the directors, officers and auditors of the issuer, other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer.

WE CONFIRM THAT:

- (a) The prospectus filed with the Commission is in conformity with the documents, materials and papers relevant to the issue;
- (b) All the legal requirements relating to the issue as also in the rules, notification, guidelines, instructions, etc. framed/issued by the Commission, other competent authorities in this behalf and the Government have been duly complied with;
- (c) The disclosures made in prospectus are true, fair and adequate to enable the investors to make a well-informed decision for investment in the proposed issue and such disclosures are in accordance with the requirements of the Companies Act, 1994, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and other applicable laws;
- (d) Besides ourselves, all the intermediaries named in the prospectus are registered with the Commission and that till date such registrations are valid;
- (e) We have satisfied ourselves about the capability of the underwriters to fulfill their underwriting commitments;
- (f) The proposed activities of the issuer for which the funds are being raised in the present issue fall within the 'main objects' listed in the object clause of the Memorandum of Association or another charter of the issuer and that the activities which have been carried out until now are valid in terms of the object clause of its Memorandum of Association;
- (g) Necessary arrangements have been made to ensure that the money to be received pursuant to the issue shall be kept in a separate bank account and shall be used for the purposes disclosed in the use of proceeds section of the prospectus;
- (h) All the applicable disclosures mandated in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 have been made in addition to other
- (i) disclosures which, in our view, are fair and adequate to enable the investor to make a well-informed decision;
- (j) We enclose a note explaining how the process of due diligence has been exercised by us in view of the nature of current business background or the issuer, situation at which the proposed business stands, the risk factors, sponsors experiences etc. We also confirm that the due diligence related process, documents and approval memos shall be kept in record by us for the next 5 (five) years after the IPO for any further inspection by the Commission;
- (k) We enclose a checklist confirming rule-wise compliance with the applicable provisions of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 containing details such as the rule number, its text, the status of compliance, page numbers of the prospectus where the rules have been complied with and our comments, if any;

- (l) We also declare that we have managed the public issue of following issuers in the last 05 (five) years:

Sl. No	Name of the issue	Issue Month/Year	Listing year	Issue Price	Dividend Payment History				
					2015	2016	2017	2018	2019
1	Far Chemical Industry Limited	10/03/2014	2014	10	25% B	5% C & 20% B	10% B	10% B	
2	Kattali Textile Limited	26.06.2018	2018	10	-	-	-	10% B	10% B & 2% C

Place: Dhaka
Date: 15.12.2019

Sd/-
Md. Mushlahuddin Chowdhury
(Chief Executive Officer)
NRB Equity Management Limited

Due diligence certificate by the underwriter
[See rule 4 (1)(d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public offer of 15,000,000 Ordinary Shares of Tk. 150,000,000 (Fifteen Crore) of eGeneration Limited.

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 131.86 (One hundred thirty-one point eight six) crore and we have the capacity to underwrite a total amount of Tk. 1,032.56 (Taka One thousand thirty-two point five six) crore as per relevant legal requirements. We have committed to underwrite for up to Tk. 2 (two) crore for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us:

Sl. No.	Name of the Company	Amount Underwritten (in Tk.)
1	STS Holdings Limited	60,900,000
2	Delta Hospital Limited	16,000,000
3	ADN Telecom Limited	199,500,000
4	Desh General Insurance Company Ltd.	5,600,000
5	Energypac Power Generation Ltd.	42,500,000
6	Ratanpur Steel Re-Rolling Mills Ltd.	37,500,000
7	AB Bank Limited	750,000,000
8	Mohammed Elias Brothers POY Manufacturing Limited	10,000,000
9	Star Ceramics Limited	62,500,000
10	Modern Steel Mills Limited	150,000,000
11	Dragon Sweater and Spinning Limited	381,666,660
	Total =	1,716,166,660

- (c) All information as are relevant to our underwriting decision has been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable.
- (f) We have sufficient resources to discharge respective obligations.

For the Underwriter:

Sd/-

(Md. Sohel Rahman)

Chief Executive Officer (Additional Charge)

ICB Capital Management Limited

Date: 16 September, 2018

Due diligence certificate by the underwriter
[Rule 4 (1) (d)]

To

The Bangladesh Securities and Exchange Commission

Sub: Public Offer of 15,000,000 Ordinary Shares of Tk. 150,000,000 (Fifteen Crore) only of eGeneration limited.

Dear Sir,

We, the under-noted Underwriter to the above-mentioned forthcoming issue, state individual and collectively as follows:

1. We, while underwriting the above-mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
2. On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 1,670,000,000 (One Hundred Sixty-Seven Crore only) and we have the capacity to underwrite a total amount of Tk. 8,350,000,000 (Eight Hundred Thirty-Five Crore) only as per relevant legal requirements. We have committed to the underwriter for up to Tk. 20,000,000 (Two Crore) only for the upcoming issue.
- (b) At present, following underwriting obligations are pending for us.

Sl. No	Name of the company	Amount Underwritten
1	VFS Thread Dyeing Limited	20,000,000
2	STS Holdings Limited	60,800,000
3	AB Bank Limited	500,000,000
4	Aman Cotton Fibrous Limited	20,000,000
5	Delta Hospital Limited	8,000,000
6	Runner Automobiles Limited	15,000,000
7	Esquire Knit Composite Limited	20,000,000
8	Samsul Alamin Real Estate Limited	30,000,000
9	Desh General Insurance Company Limited	5,600,000
10	Energypac Power Generation Limited	410,000,000
11	Ratanpur Steel Re-Rolling Mills Limited	75,000,000
12	Index Agro Limited	35,000,000
13	Ashuganj Power Station Company Limited	70,000,000
14	Western Marine Shipyard Limited	150,000,000
15	Modern Steel Mills Limited	100,000,000
16	Baraka Patenga Power Limited	682,500,000
17	Dragon Sweater And Spinning Limited	20,000,000
Total		2,221,900,000

- (c) All information as is relevant to our underwriting decision have been received by us and the draft prospectus forwarded to our underwriting decision have been approved by us;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) The underwriting commitment is unequivocal and irrevocable.
- (f) We have sufficient resources to discharge respective obligations.

For the Underwriter:

Sd/-

Hassan Zabed Chowdhury

Chief Executive Officer

LankaBangla Investments Limited

Place: Dhaka

Date: July, 30, 2018

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER
[Rule 4 (1) (d)]

To
The Bangladesh Securities and Exchange Commission
Sub: Public Offer of 15,000,000 Ordinary Shares of Tk. 150,000,000 (Fifteen Crore) only of eGeneration Limited.

Dear Sir,

We, the under-noted Underwriter to the above-mentioned forthcoming issue, state individual and collectively as follows:

1. We, while underwriting the above-mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
2. On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 250,000,000 (Taka Two Hundred Fifty Million) only and we have the capacity to underwrite a total amount of Tk.1,250,000,000 (Taka One Billion Two Hundred Fifty Million) as per relevant legal requirements. We have committed to the underwriter for up to Tk. 12,500,000 (Taka Twelve Million Five Hundred Thousand) only for the upcoming issue.
- (b) At present, following underwriting obligations are pending for us.

Sl	Name of the company	Amount Underwritten
1	Al-Faruque Bags Limited	35,000,000
Total		35,000,000

- (c) All information as is relevant to our underwriting decision have been received by us and the draft prospectus forwarded to our underwriting decision have been approved by us;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) The underwriting commitment is unequivocal and irrevocable.
- (f) We have sufficient resources to discharge respective obligations.

For the Underwriter:

Sd/-

Muhammad Fuad Hussain
 Managing Director & CEO
 Asian Tiger Capital Partners Investments Ltd

Place: Dhaka

Dated: August 7, 2018

CHAPTER-IV

ABOUT THE ISSUER

(a) Name of the issuer, dates of incorporation and commencement of its commercial operations, its logo, addresses of its registered office, other offices and plants, telephone number, fax number, contact person, website address and e-mail address:

Name of the issuer	eGeneration Limited
Logo of the issuer	
Addresses of registered office, other offices	Saimon Center, (5 th floor), House - 4/A, Road - 22, Gulshan -1, Dhaka - 1212, Bangladesh
Telephone& Fax number	(88)02222293076, Fax: Nil
Email address	info@egeneration.co
Private/ public limited company	Incorporated as a Private Limited Company and subsequently, it was converted to Public Limited Company as of 5 th July 2017.
Date of incorporation	November 22 nd ,2003
Date of commencement of commercial operation	December 01, 2003
Conversion date of private to public limited company	5 th July, 2017
Incorporation number	C-51172(1467)/2003
Board of directors	1.Syeda Kamrun Nahar Ahmed, Chairman 2.Shameem Ahsan, Managing Director 3.SM. Ashraful Islam, nominated by eGeneration Sourcing Limited 4. Ariful Hasan , Independent Director 5. ABM Hamidul Mishbah, Independent Director
Product	1. Management Consulting Related Services: IT Consulting, IT Training, eGovernance, Networking Solutions Digital Platform Development, 2. Technology Services: Microsoft Solutions, SAP/ERP Solutions, Data Center, Data Analytics, Cisco Solutions, Cyber Security Solutions 3. Software/System Development & Implementation Services: Accounting Software, HR Management System, Customer Relationship Management Software, Fertilizer Recommendation Software, Inventory Management System, Document Management Software (DMS) 4. Outsourcing: Digital Platform Development, Networking Solutions.
Authorized capital	Tk. 1,000,000,000/-
Issued, subscribed & paid-up capital	TK. 600,000,000/-
Total size of the fund	Tk. 150,000,000/-
Total number of shares to be issued	15,000,000 Shares
Manager to the issue	NRB Equity Management Limited Al -Razi Complex, Suit# G-602 & 603 (6 th Floor), 166-167 Shaheed Syed Nazrul Islam Sarani, Purana Palton, Dhaka-1000, Tel: +88 02 9585326, Fax: +88 02 9585281, E-mail: ceo@nrbequity.com, Web: www.nrbequity.com
Auditor	Shiraz Khan Basak & Co., Chartered Accountants R.K Tower (Level-10), 86, Bir Uttam C.R. Datta Road, 312, Sonargaon, Dhaka-1205

b) The names of the Sponsors and Directors of the Issuer:

Name of the Sponsor:

Name	Position
Mrs. Rokeya Akter Shahid	Chairman (Reg.)
Rashed Mahmud	Sponsor Shareholder
Mr. Choudhury Abul Kashem	N/A
Mrs. Tanjima Mahmud	N/A

Name of the Directors (Current):

SL. NO.	NAME	DESIGNATION
1	Syeda Kamrun Nahar Ahmed	Chairman
2.	Shameem Ahsan	Managing Director
3.	SM. Ashraful Islam Nominated by eGeneration Sourcing Limited	Nominated Director
4.	Ariful Hasan	Independent Director
5.	A B M Hamidul Mishbah	

c) The name, logo and address of the auditors and registrar to the issue, along with their telephone numbers, fax numbers, contact persons, website and e-mail addresses:


Particulars	Name & Address	Logo	Contact person	Telephone and Fax Number
Auditor	Shiraz Khan Basak & Co., Chartered Accountants, R.K Tower (Level-10), 86, Bir Uttam C.R Datta Road (312,Sonargaon), Dhaka-1205		Ramendra Nath Basak, FCA Partner	Tel: +88-02-9635139 Fax: +88-02-8621575 Email:shirazkhanbasak@yahoo.com Web address:- Nil

d) The name(s) of the stock exchanges where the specified securities are proposed to be listed.

Sl. No.	Name of the Exchange	Logo	Address,
1	DHAKA STOCK EXCHANGE LIMITED (DSE)		9/F, Motijheel C/A, Dhaka-1000. Tel: +88-02-9564601, 9576210-18 Fax: +88-02-9564727, +88-02-9569755 Web:www.dsebd.org
2	CHITTAGONG STOCK EXCHANGE LIMITED (CSE)		CSE Building, 1080 Sheikh Mujib Road, Chittagong-4100.Tel: +880-2-9513911-15 Fax: +880-2-9513906,Web: www.cse.com.bd

CHAPTER-V
CORPORATE DIRECTORY OF THE ISSUER

CORPORATE DIRECTORY OF THE ISSUER

NAME OF THE ISSUER	eGeneration Limited
LOGO OF THE ISSUER	
ADDRESSES OF REGISTERED OFFICE, OTHER OFFICES	Saimon Center, (5 th floor), House - 4/ A, Road - 22, Gulshan -1, Dhaka - 1212, Bangladesh
TELEPHONE & FAX NUMBER	(88)0222293076, Fax: Nil
EMAIL ADDRESS	info@egeneration.co
PRIVATE/ PUBLIC LIMITED COMPANY	Incorporated as a Private Limited Company and subsequently, it was converted to Public Limited Company as of 5 th July 2017.
DATE OF INCORPORATION	November 22 nd 2003
DATE OF COMMENCEMENT OF COMMERCIAL OPERATION	December 01, 2003
CONVERSION DATE OF PRIVATE TO PUBLIC LIMITED COMPANY	5 th July, 2017
INCORPORATION NUMBER	C-51172(1467)/2003
BOARD OF DIRECTORS	<ol style="list-style-type: none"> 1. Syeda Kamrun Nahar Ahmed, Chairman 2. Shameem Ahsan, Managing Director 3. SM. Ashraful Islam, Nominated by eGeneration Sourcing Limited 4. Ariful Hasan, Independent Director 5. A B M Hamidul Mishbah, Independent Director
PRODUCT	<ol style="list-style-type: none"> 1. Management Consulting Related Services: IT Consulting, IT Training, eGovernance, Networking Solutions. Digital Platform Development, 2. Technology Services: Microsoft Solutions, SAP/ERP Solutions, Data Center, Data Analytics, Cisco Solutions, Cyber Security Solutions 3. Software/System Development & Implementation Services: Accounting Software, HR Management System, Customer Relationship Management Software, Fertilizer Recommendation Software, Inventory Management System, Document Management Software (DMS) 4. Outsourcing: Digital Platform Development, Networking Solutions.
AUTHORIZED CAPITAL	Tk. 1,000,000,000/-
ISSUED, SUBSCRIBED & PAID-UP CAPITAL	TK. 600,000,000/-
TOTAL SIZE OF THE FUND	Tk. 150,000,000
TOTAL NUMBER OF SHARES TO BE ISSUED	15,000,000 Shares

MANAGER TO THE ISSUE	NRB Equity Management Limited Al -Razi Complex, Suite# G-602 & 603 (6 th Floor), 166-167 Shaheed Syed Nazrul Islam Sarani, Purana Palton, Dhaka- 1000, Tel: +88 02 9585326, Fax: +88 02 9585281 E-mail: ceo@nrbequity.com, Web: www.nrbequity.com
AUDITOR	Shiraz Khan Basak & Co. Chartered Accountants R.K Tower (Level-10), 86, Bir Uttam C.R. Datta Road, 312, Sonargaon, Dhaka-1205
Compliance Officer	Md. Ruhul Amin , Saimon Center, (5 th floor), House - 4/A, Road - 22, Gulshan - 1, Dhaka - 1212
Banker to the IPO	BRAC Bank Limited
Banker to the Company	BRAC Bank Limited, Dutch Bangla Bank Limited, Premier Bank Limited, Standard Bank Limited, Meghna Bank Limited, Social Islami Bank Limited, Shimanto Bank Limited

CHAPTER-VI
DESCRIPTION OF THE ISSUER

(a) Summary:

(i) The summary of the industry and business environment of the issuer:

ICT sector in Bangladesh is poised for continued expansion. According to the International Telecommunication Union (ITU), the number of internet users has nearly tripled from 6.5 percent of the population in 2013 to 18.2 percent in 2017 and continues to grow. While only 1.9 percent of the population has a fixed-broad band connection, 30 percent of the population has a mobile-broad band subscription. According to the Bangladesh Association of Software and Information Services (BASIS), around 1500+ software and IT-related companies have registered in Bangladesh. The size of the ICT market, excluding telecommunications, is estimated to be worth \$600 million and approximately 250,000 professionals are now employed in the sector. According to BASIS, over 400 IT companies currently export to over 60 countries, with North America being the main destination. The growth in the ICT sector is expected to create services, including training, and equipment export opportunities for U.S. businesses.^[1] The country is successfully leveraging this rising penetration and has earned \$800 million in 2017 by exporting ICT products and services. On top of these, the total number of Internet Subscribers has reached 80.483 million at the end of December, 2017, can be seen as a consequential blessing of the recent progressive steps taken by the present government and the growing ICT sector. Major highlights of the IT Industry in the recent years can be seen as follows:

- Bangladesh is now considered to be among the next high prospect destinations in the segment, with accolades from AT Kearney, Gartner, Goldman Sachs and a host of others.
- In budget for FY 2015-16, the tax waiver on income from software and ITES has proposed to be extended to 2024 from June 30, 2019 now -- in line with the government's Digital Bangladesh vision.
- Total earnings of the industry in FY 2015-16 were USD 650 million, out of which exports amounted to USD 151.83 million (source: EPB).
- Export earnings from the ICT sector stood at about \$190.94 million in 2016-17 FY. (source: EPB)
- Over 400 IT companies currently exports to over 60 countries, with North America being the main destination.
- The size of Bangladesh's e-commerce market is estimated to be \$110-115 million (around Tk 900 crore) this year, growing from \$65-70 million in 2016, said the report referring to RedSeer Consulting. And currently, the potential market for online shopping is about Taka 2,000 corers.
- The prospects of the sector have compelled the government of Bangladesh to set a target of USD 1 billion export earnings by 2018. With current trend of export, capacities and available resources, the target notches up USD \$5 billion by 2021.
- In 2016, world's leading management consultancy firm AT Kearney reported that, due to notable growth in IT outsourcing, business processing outsourcing (BPO) and software development, Bangladesh has secured 22nd place in Global Service Location Index (GSLI).
- In 2017, world's leading management consultancy firm AT Kearney reported that, due to notable growth in IT outsourcing, business processing outsourcing (BPO) and software development, Bangladesh has secured 21nd place in Global Service Location Index (GSLI).
- Approximately, 3, 00,000 IT and ITES professionals with majority IT and other graduates are currently employed in the industry.
- Local industry's revenue generation of US\$ 0.9-1.1 billion in 2017 (Source: Everest Group, December 04, 2017). However, BASIS Research (Latifee & Hira, May 2017) shows that the local market size for ICT sector in 2017 was US\$ 1.18 billion.^[2]

PEST Analysis:

Political:

The political condition is very stable is the country, which is very good for businesses to make higher profits.

Economical:

The economy is thriving in the recent years with annual GDP and Per capita income in raise. The result is need for financial and technologically advanced services. The economy - generally the banking sector - is in a liquidity shortage, which in turn makes it hard for businesses to finance and manage their working capital.

Societal:

The education level has grown and the newer generation is more inclined to technological additions in work and lifestyle.

Technological:

In May 2006, Bangladesh inaugurated new submarine optic fiber connectivity as part of the 16-country consortium SEA-ME-WE 4 project. The landing station is in Cox's Bazar, the southern city near the Bay of Bengal. In 2014 the new SEA-ME-WE 5 cable is expected to provide an alternative operating at 100 Gbit/s, roughly 10 times faster than the current connection. The technological advances are more widespread and easy to get in the country.

Industry Outlook**Growing Industry:**

The IT/ITES industry of Bangladesh is thriving now. The general industry outlook is as follows:

- Demand for software in the local market: US\$ 1.18 Billion
- No. of IT/ITES Professionals: 3,00,000 (appr.)
- Market value of IT/ITES: US \$400+ Million (Ministry of Finance)
- Professionals: 3,00,000 (appr.)
- Market value of IT/ITES: US \$400+ Million (Ministry of Finance)

The sector shows high potential for growth in coming future with advent of newer technologies.

The industry is very competitive with 400+ local software companies being member of BASIS. However, eGeneration being the only LSP of Microsoft and Premier partner of SAP (ERP Solutions Provider) gives our company a very high competitive advantage.

Government Benefits:

Here is a list of taxation policies that will give companies in IT sector a competitive edge in the overall market:

- Income tax exemption on Software & ITES till 2024
- VAT exemption rule & Submission procedure for Software/ITES Exporters
- VAT exemption on Software
- VAT Exemption for Software at Import and Production Level

Available Human Resources:

There is a future prospect of high skilled workers available to drive the IT/ITES industry forward:

- Leveraging ICT for Growth, Employment & Governance (LICT) Projecto Total 75,000+ Youth to be trained over next three years
 - 10,000 Top-up Training
 - 20,000 Foundation Skills Training Program
 - 20,000 Online Outsourcing Training
- Under the Skills for Employment Investment Program (SEIP), total 1.25 million Youth to be trained by 2021
- Under the Support to Development of Kaliakair Hitech Park project, 4,981 youths have received ICT training.
- To increase self-dependency, Learning and Earning project is working on creating 55,000 freelancers.
- Under the Bari Boshe Borolok (Getting Rich at Home) project, 14,750 youths have been trained as freelancers of whom 70 percent are women.
- Bangladesh Hi-Tech Park Authority (BHTPA) has imparted trainings to around 6,500 youths in different areas of Information and Communication Technology (ICT). Around 6,500 youths so far to enable them to get employment capitalizing on their skills in the field of ICT. Of them, around 4,700 trainees already have jobs under Employment Incentive Program.

Low cost of labor:

Compared to other countries, which operate in IT related businesses; the country has low cost of labor. This gives the Bangladeshi IT/ITES industry an overall edge in the market.

About the company “eGeneration Limited”

eGeneration Limited was incorporated as a Private Limited Company on 22 November, 2003 under the Companies Act, 1994. The commercial operations of the company started on 1 December, 2003. eGeneration is one of the leading software development and implementation, management consulting, technology services and outsourcing company in Bangladesh. We are working towards a singular long-term goal - to improve the quality of life by linking the best minds, and knowledge, with global communities confronted by the challenges inherent to the twenty-first-century economy. The focus of eGeneration is to provide a one-stop consulting service, facilitating a flow of international standard IT offerings to the local and international organizations. eGeneration is one of the leading management consulting, technology services and outsourcing companies in Bangladesh. The eGeneration approaches IT consulting advantages with an exceptional network of consultants, interlinking the specialized knowledge of each practice to provide the best solutions possible for both private and public sector clients. The result is a response tailored to each project, fully reflecting the intent of the client’s policies and priorities, significantly improving services delivery and performance. In this way, we link our clients to a global network of skills and resources critical for success in the global economy.

Vision:

- Becoming the leading ICT solution provider in Asia through expertise and growth.
- To empower companies and individuals to access personalized solutions, products and services when, where and how they may choose. We integrate all elements of a system, new and existing; into a single solution, that addresses strategic growth, outstanding service, and community involvement.

Mission:

- Delivering excellent solutions and services in a fun environment by sharing success with our global partners.

Business Focus:

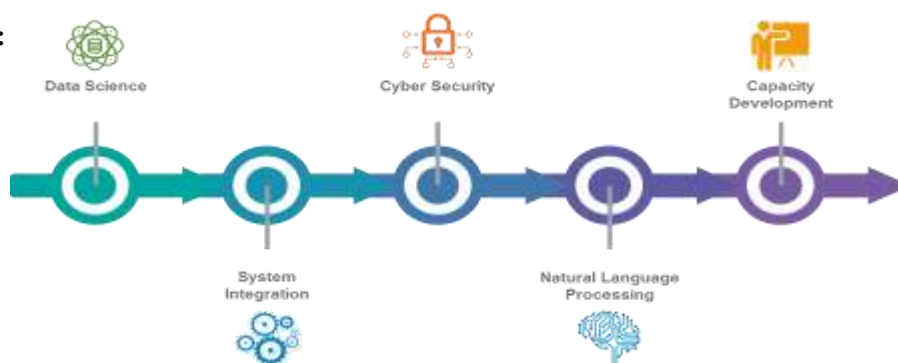


Figure: Business Focus Area

(ii) Summary of consolidated financial, operating and other information:

The Company has no associates, subsidiary or holding company.

(b) General information:

(i) Name and address, telephone and fax numbers of the registered office, corporate head office, other offices, factory, business premises and outlets of the issuer;

Registered Office & Corporate Office of eGeneration Limited	
Address	: Saimon Center, (5 th floor), House - 4/A, Road - 22, Gulshan - 1, Dhaka - 1212
Telephone No	: (88)02222293076
Fax Number	: Nil
E-mail Address	: info@egeneration.co
Factory, Other Business Premises & Outlets of eGeneration Limited	
eGeneration has no factory, other business premises & outlets.	

(ii) The board of directors of the issuer:

Sl. No	Name	Designation
1	Syeda Kamrun Nahar Ahmed	Chairman
2	Shameem Ahsan	Managing Director
3	SM. Ashraful Islam	Nominated Director
4	Ariful Hasan	Independent Director
5	A B M Hamidul Mishbah	Independent Director

(iii) Names, addresses, telephone numbers, fax numbers and e-mail addresses of the chairman, managing director, whole-time directors, etc. of the issuer:

SL	Name	Designation	Address	Telephone No. fax No. & e-mail	
1	Syeda Kamrun Nahar Ahmed	Chairman	Saimon Center, (5th floor), House - 4/A, Road - 22, Gulshan - 1, Dhaka - 1212, Bangladesh	Mobile:- 01795139038, Fax: Nil, Email: kamrun.ahmed@egeneration.co www.egeneration.co	
2	Shameem Ahsan	Managing Director		Mobile:-01773939875 Fax: Nil Email: shameem.ahsan@egeneration.co www.egeneration.co	
3	SM. Ashraful Islam (Nominated by eGeneration Sourcing Limited)	Nominated Director		(88)02222293076, Fax: Nil Email: ashraf.islam@egeneration.co www.egeneration.co	
4	Ariful Hasan	Independent Director		266/2, West Shewra Para, PO- Mirpur- 1216, Dhaka	(88)02222293076, Fax: Nil Email: info@ahopo.com www.arifulhasam.com
5	A B M Hamidul Mishbah			Floor1, House 4, Road 84, Gulshan 02, Dhaka-1212	(88)02222293076 Fax: Nil Email: mishbah@oldbailybd.com www.egeneration.co

(iv) Names, addresses, telephone numbers, fax numbers and e-mail addresses of the CFO, Company Secretary, Legal Advisor, Auditors and Compliance Officer;

SL	Name	Designation	Address	Telephone No. fax No. & e-mail
1	Md. Mazharul Islam, MBA	CFO	Saimon Center, (5th floor), House - 4/A, Road - 22, Gulshan - 1, Dhaka - 1212, Bangladesh	(88)02222293076, Fax: Nil Email: mazhar.islam@egeneration.co www.egeneration.co
2	Sabbir Sakir	Company Secretary		(88)02222293076 , Fax: Nil Email: sabbir.sakir@egeneration.co www.egeneration.co
3	Sajed Sami Ahammad	Legal Advisor	Suite B1, Plot 11/A-1, Road 41, Gulshan- 2, Dhaka 1212	+8801962000999 Email: sajed.sami@gmail.com
4	Ramendra Nath Basak, FCA	Auditor	R.K Tower (Level-10), 86, Bir Uttam C.R. Datta Road, 312, Sonargaon, Dhaka-1205	Phone: (02)9635139, (02)9672006, Fax: 02-8621575, Email: shirazkhanbasak@yahoo.com Web Address: Nil
5	Md. Ruhul Amin	Compliance Officer	Saimon Center, (5 th floor), House - 4/A, Road - 22, Gulshan - 1, Dhaka - 1212	(88)02222293076 , Fax: Nil Email: ruhul.amin@egeneration.co Web: www.egeneration.co

(v) Names, addresses, telephone numbers, fax numbers, contact person, website addresses and e-mail addresses of the issue manager (s)

Manager to the Issue	Contact Person	Telephone, fax, website & e-mail
NRB Equity Management Limited Al-Razi Complex (6th Floor), Suite G-602-603,166-167, Shaheed Syed Nazrul Islam Sarani, Purana Paltan, Dhaka	Md. Muslahuddin Chowdhury, Chief Executive Officer	Tel: +88 02-9585325, +88 02-9585326, Fax: 02-9570546, Web: www.nrbequity.com Email:- ceo@nrbequity.com

(vi) Details of Credit Rating:

The following details of credit rating, where applicable:

- The names of all the credit rating agencies from which credit rating has been obtained;
- The details of all the credit ratings obtained for the issue and the issuer;
- The rationale or description of the ratings (s) so obtained, as furnished by the credit rating agency(s);
- Observations and risk factors as stated in the credit rating report.

As per clause (e) of sub-rule (4) of rule 3 of the Bangladesh Securities and Exchange Commission (Public Issue) Rules 2015, A company is required to be rated by credit rating company registered with the Commission for a public offer under book-building method. As the company is offering under fixed price method, the aforementioned rule is not applicable for the issue.

(vii) Details of Underwritings:

- The names, addresses, telephone numbers, fax Numbers, contact person, and e-mail addresses of the underwriters and the amount underwriter by them:

SL NO	Name & Address	Contact Person & Contact Details	Underwritten Amount in Taka
1	LankaBangla Investments Limited City Center, Level # 24, 90/1 Motijheel C/A, Dhaka-1000.	Hassan Zabed Chowdhury Chief Executive Officer Phone: +88027113585, 9561238, 95126214 Fax: +88 02 711 57 56, +88 02 9561107, Email: info@lankabangla-investments.com Web: www.lankabangla-investments.com	20,000,000/-
2	ICB Capital Management Limited Green City Edge (5 th & 6 th Floor) 89, Kakrail, Dhaka-1000	Md. Sohel Rahman, Chief Executive Officer, (Additional Charge) Ph: 02-8300555, 8300367, Fax: 88-02-8300396, E-mail: ceo@icml.com.bd, web:- www.icml.com.bd	20,000,000/-
3	Asian Tiger Capital Partners Investments Ltd Sheba House" (7 th floor), Plot No: 34, Road No: 46, Gulshan - 2, Dhaka - 1212, Bangladesh	Muhammad Fuad Hussain Managing Director and CEO Phone: +(8802) 9898439, Fax: + (8802) 9898439, Ext- 113,Email: info@at-capital.com, Web: www.at-capital.com	12,500,000/-
Total Amount of Underwritten			52,500,000/-

- Declaration by the underwriters that they have sufficient resources as per the regulatory requirements to discharge their respective obligations:

All the underwriters have sufficient resources as per the regulatory requirements to discharge their respective obligations, which are disclosed in CHAPTER (III) under Due Diligence Certificate by The Underwriter(s).

c) Major terms and conditions of the underwriting agreements:

- i. The IPO shall stand canceled in if at least 65% of the IPO collectively is not subscribed.
- ii. In the case of under subscription collectively up to 35% of the IPO the underwriters shall take up the under-subscribed securities.
- iii. Notwithstanding anything contained in this Agreement, in the case of any inconsistency between the provision of this Agreement and the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, the Public Issue Rules shall prevail.
- iv. Prior to the publication of the Prospectus, the Company shall obtain a consent from the Bangladesh Securities and Exchange Commission permitting the issue as described in Article 2.01 and provide for the payment of underwriting commission maximum 0.30% **(Zero points three Zero)** on the amount underwritten.
- v. The Issuer shall within **10 (Ten)** days of the closure of subscription call upon the underwriter in writing with a copy of said writing to the Bangladesh Securities and Exchange Commission, to subscribe for the shares not subscribed by the closing date and to pay for in cash in full for such unsubscribed shares within **15(Fifteen)** days of the date of the said notice and the said amount shall have to be credited into shares subscription account within the staid period.
- vi. In any case within **7 (seven)** days after the expiry of the previously mentioned 15 (fifteen) days, the Company shall send proof of subscription and payment by the underwriter to the Commission.
- vii. In the case of failure by the underwriter to pay for the shares within the stipulated time, the company/Issuer will be under no obligation to pay any underwriting commission under this agreement.

(c) Capital Structure:

(i) Authorized, issued, subscribed and paid-up capital (number and class of securities, allotment dates, nominal price, issue price and form of consideration):

Particulars	No. of Ordinary Shares	Nominal price/ issue price/ Face value (Tk.)	Amount in Taka
Authorized Capital	100,000,000	10	1,000,000,000
BEFORE INITIAL PUBLIC OFFERING (IPO)			
Issued, subscribed and paid-up Capital	60,000,000	10	600,000,000
AFTER INITIAL PUBLIC OFFERING (IPO)			
To be issued as IPO	15,000,000	10	150,000,000
Issued, subscribed and paid-up	75,000,000	10	750,000,000

The Company has raised its paid-up capital in the following phases:

PARTICULARS	DATE OF ALLOTMENT	NUMBER OF SHARES				AMOUNT OF SHARE CAPITAL (TK)
		CONSIDERATION IN CASH	CONSIDERATION OTHER THAN CASH	BONUS	FACE VALUE	
First (Subscription to the MOA at the time of incorporation)	22.11.2003	10,000	-	-	10	100,000
Second	05.04.2008	410,000	-	-	10	4,100,000
Third	02.04.2017	2,229,900	-	-	10	22,299,000
Forth	10.05.2017	-	-	7,350,000	10	73,500,000
Fifth	10.04.2018	30,000,100	-	-	10	300,001,000
Sixth	26.06.2018	20,000,000	-	-	10	200,000,000
Total		52,650,000	-	7,350,000		600,000,000

N:B: The Company had subdivided the face value of its Ordinary Shares from Tk. 100 to Tk. 10 at October 17, 2016.

- (ii) The size of the present issue, with a break-up (number of securities, description, nominal value and issue amount):

Particulars			Percent	No of shares	Nominal Value	Issue Amount (Taka)
Offer price BDT 10 each at par, total size of the fund to be raised BDT 150,000,000	Eligible Investors (EIs)	Mutual Funds and CIS	10%	1,500,000	10	15,000,000
		EI excluding Mutual Funds and CIS	30%	4,500,000		45,000,000
	General Public	NRB	10%	1,500,000		15,000,000
		GP excluding NRB*	50%	7,500,000		75,000,000
	Total			100%		15,000,000

GP excluding NRB*: 60,000,000 Ordinary Shares will be a reserve for General Public and Small Affected Investor

- (iii) Paid up capital before and after the present issue, after conversion of convertible instruments (if any) and share premium account (before and after the issue):

The company has no convertible instruments accounts

Particulars	Amount in BDT
Paid up capital before the present issue	600,000,000
Paid up capital after the present issue	750,000,000
Paid up capital after conversion of convertible instruments (if any)	N/A
Share premium accounts before the present issue	186,182,451
Share premium account after the present issue	N/A

- (iv) Category wise shareholding structure with percentage before and after the present issue and after conversion of convertible instruments (if any):

Sl. No	Name of Director & Sponsor	No. of Ordinary Shares Hold		Percentage of Holding	
		Pre-IPO	Post-IPO	Pre-IPO	Post-IPO
1	Sponsors & Directors	28,045,723	28,045,723	46.74%	37.73%
2	Institutional	20,114,876	24,614,876	33.52%	32.82%
3	Mutual fund	1,200,000	2,700,000	2%	3.60%
4	Individual	10,129,401	17,629,401	16.88%	23.51%
5	Non-Residential Bangladeshis (NRBs)	510,000	2,010,000	0.85%	2.68%
		60,000,000	75,000,000	100%	100.00%

- (v) Where shares have been issued for consideration in other than cash at any point of time, details in a separate table, indicating the date of issue, persons to whom those are issued, relationship with the issuer, issue price, consideration and valuation thereof, reasons for the issue and whether any benefits have been accrued to the issuer out of the issue;

S L	Date of Issue	Person to whom those are issued	Relation with the issuer	Issue Price	Consideration and Valuation	Reasons for the Issue	Benefit from the issue
1	10 th May, 2017	Shameem Ahsan	Managing Director	10	Bonus	Payment of Dividend	Increase of Paid Up Capital
2		Md. Marufuzzaman	Director	10	Bonus		
3		Mrs. Rokeya Akter Shahid	Shareholder	10	Bonus		
4		Syeda Kamrun Nahar Ahmed	Shareholder	10	Bonus		
5		Faheem Ahsan Romi	Shareholder	10	Bonus		

S L	Date of Issue	Person to whom those are issued	Relation with the issuer	Issue Price	Consideration and Valuation	Reasons for the Issue	Benefit from the issue
6		S M Asraful Islam	Shareholder	10	Bonus		
7		eGeneration Sourcing Limited	Shareholder	10	Bonus		
8		Sharmeen Fatema Annie	Shareholder	10	Bonus		
9		Rashed Mahmud	Shareholder	10	Bonus		
10		eGeneration Solution Limited	Shareholder	10	Bonus		
11		eGeneration B2B Ltd.	Shareholder	10	Bonus		
12		Md. Farid Ahmed	Shareholder	10	Bonus		
13		Mr. Hossain Md. Sufiullah	Shareholder	10	Bonus		
14		Mr. Sheikh Md. Omar Faruk	Shareholder	10	Bonus		
15		Afzalur Rahman	Shareholder	10	Bonus		
16		Nadira Akter	Shareholder	10	Bonus		

(vi) Where shares have been allotted in terms of any merger, amalgamation or acquisition scheme, details of such scheme and shares allotted:

The company has not allotted any shares in terms of any merger, amalgamation or acquisition scheme.

(vii) Where the issuer has issued equity shares under one or more employee stock option schemes, date-wise details of equity shares issued under the schemes, including the price at which such equity shares were issued:

The issuer has not issued any equity shares under stock option to its employees.

(viii) If the issuer has made any issue of specified securities at a price lower than the issue price during the preceding two years, specific details of the names of the persons to whom such specified securities have been issued, relation with the issuer, reasons for such issue and the price thereof;

eGeneration Limited has not made any issue of specific securities at a price lower than the issue price during the preceding two years.

(ix) The decision or intention, negotiation and consideration of the issuer to alter the capital structure by way of the issue of specified securities in any manner within a period of one year from the date of listing of the present issue:

The Company has no such decision or intention, negotiation and consideration to alter the capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue.

(x) The total shareholding of the sponsors and Directors in a tabular form, clearly stating the names, nature of issue, date of allotment, number of shares, face value, issue price, consideration, date when the shares were made fully paid up, percentage of the total pre and post issue capital, the lock-in period and the number and percentage of pledged shares, if any, held by each of them:

Name & Position	Nature of Issue	Date of Allotment & Share fully paid-up	No. Of Ordinary shares	Face Value & Issue Price	Consideration	Pre-IPO (%)	Post-IPO (%)	Lock in Periods (Year)	% of Pledge Share
Shameem Ahsan, Managing Director	Ordinary	12-Dec-04	5,000	10	Transfer	28.39 %	22.71 %	3 yrs	No Pledge Share
		5-Apr-08	152,500	10	Cash				
		7-Jul-10	157,500	10	Transfer				
		27-Nov-13	100,800	10	Transfer				
		2-Apr-17	500,000	10	Cash				

Name & Position	Nature of Issue	Date of Allotment & Share fully paid-up	No. Of Ordinary shares	Face Value & Issue Price	Consideration	Pre-IPO (%)	Post-IPO (%)	Lock in Periods (Year)	% of Pledge Share
		10-May-17	2,540,145	10	Bonus				
		10-Apr-18	11,605,621	10	Cash				
		10-Oct-19	1,972,117	10	Transfer				
		Total	17,033,683						
eGeneration Sourcing Limited (represent by SM Ashraful Islam)	Ordinary	2-Apr-17	246,200	10	Cash	6.69 %	5.35 %	3 yrs	No Pledge Share
		10-May-17	682,882	10	Bonus				
		10-Apr-18	3,085,000	10	Cash				
		Total	4,014,082						
Syeda Kamrun Nahar Ahmed, Chairman	Ordinary	2-Apr-17	130,000	10	Cash	10.01 %	8.00 %	3 yrs	No Pledge Share
		10-May-17	360,580	10	Bonus				
		10-Apr-18	3,006,384	10	Cash				
		10-Oct-19	2,506,319	10	Transfer				
		Total	6,003,283						

N.B. i) The shares were made fully paid-up capital at the date of allotment. The company didn't issue any pledged share.

ii) The Company splits its Share Tk. 100 to Tk. 10 as on 17th October, 2016

iii) Lock in starts from the date of trading in the stock exchange.

(xi) The details of the aggregate shareholding of the sponsors and Directors, the aggregate number of specified securities purchased or sold or otherwise transferred by the sponsor and/or by the Directors of the issuer and their related parties within six months immediately preceding the date of filing the prospectus.

There were no such specified securities purchased or sold or other wise transferred by the sponsor and/or by the Directors of eGeneration Limited within six months immediately preceding the date of filing the prospectus except the following:

Name of transferee	Nature of Issue	Date of Allotment & Share fully paid-up	No. Of Ordinary shares	Face Value & Issue Price	Transfer to
Mrs. Rokeya Akter Shahid	Transfer	10.10.2019	2,506,319	25,063,190.00	Mrs. Syeda Kamrun Nahar Ahmed
Mr. Faheem Ahsan Romi	Transfer	10.10.2019	1,972,117	19,721,170.00	Mr. Shameem Ahsan

(xii) The name and address of any person who owns, beneficially or of record, 5% or more of the securities of the issuer, indicating the amount of securities owned, whether they are owned beneficially or of record, and the percentage of the securities represented by such ownership including number of equity shares which they would be entitled to upon exercise of warrant, option or right to convert any convertible instrument.

Sl. No	Name of shareholder	Address	No of Shareholding	Amount of Share hold	Type of Ownership	Percentage of Ownership
1	Shameem Ahsan	Serenity-DG, House No. CEN(e) 6, Road No-104, Gulshan	17,033,683	170,336,830	Managing Director	28.39%

Sl. No	Name of shareholder	Address	No of Shareholding	Amount of Share hold	Type of Ownership	Percentage of Ownership
2	Syeda Kamrun Nahar Ahmed	House - E/6, Flat - F/D, Road - 104, Gulshan, Dhaka	6,003,283	60,032,830	Director	10.01%
3	eGeneration Sourcing Limited	Saimon Centre (4th Floor), House-4/ A, Road -22, Gulshan-1, Dhaka-1212.	4,014,082	40,140,820	Director	6.69%
4	eGeneration Solutions Limited		5,467,594	54,675,940	Shareholder	9.11%
5	United Enterprises & Co. Ltd	Gulshan Centre Point, House-23-26, Road-90, Gulshan-2, Dhaka	3,200,000	32,000,000	Shareholder	5.33%

There is no event or intent of exercising warrant, option or right to convert any convertible instrument.

- (xiii) **The number of securities of the issuer owned by each of the top ten salaried officers, and all other officers or employees as a group, indicating the percentage of outstanding shares represented by the securities owned.**

None of the employees of the company owns any shares of the issuer company “eGeneration Limited” except Chairman, Directors & Managing Director:

SL. No	Name of Shareholder	Position	Number of Shares	Percentage of Shareholding
1	Syeda Kamrun Nahar Ahmed	Chairman	6,003,283	10.01%
2	Shameem Ahsan	Managing Director	17,033,683	28.39%
3	SM. Ashraf Islam Nominated by eGeneration Sourcing Limited	Director	4,014,082	6.69%

(d) Description of Business:

- (i) **The date on which the issuer company was incorporated and the date on which it commenced operations and the nature of the business which the company and its subsidiaries are engaged in or propose to engage in:**

Date of incorporation and commencement of commercial operation

eGeneration Limited was incorporated on November 22, 2003, as private limited companies vide registration no is C-51172(1467)/2003. It was converted into Public Limited Company on is 5th July 2017. The Commercial Operation started on 01st December, 2003.

Nature of the Business of the Issuer

eGeneration Limited was incorporated as a Private Limited Company on 22nd November, 2003 under the Companies Act, 1994. The commercial operations of the company started on 01st December, 2003. eGeneration is one of the leading software development and implementation, management consulting, technology services and outsourcing company in Bangladesh. We are working towards a singular long-term goal - to improve the quality of life by linking the best minds, and knowledge, with global communities confronted by the challenges inherent to the twenty-first-century economy. The focus of eGeneration is to provide a one-stop consulting service, facilitating a flow of international standard IT offerings to the local and international organizations. eGeneration is one of the leading management consulting, technology services and outsourcing companies in Bangladesh. The eGeneration approaches IT consulting leverages with an exceptional network of consultants, interlinking the specialized knowledge of each practice to provide the best solutions possible for both private and public sector clients. The result is a response tailored to each project, fully reflecting the intent of the client’s policies and priorities, significantly improving services delivery and performance. In this way, we link our clients to a global network of skills and resources critical for success in the global economy.

Associates, Subsidiary/related holding Company and their Core areas of business

The Company has no associates, subsidiary or holding company.

(ii) Location of the project:

The registered office is situated at Saimon Center, (5th floor), House - 4/A, Road - 22, Gulshan - 1, Dhaka - 1212, Bangladesh.

(iii) Plant, machinery, technology, process, etc.

Plant: - eGeneration limited does not manufacture any tangible product. So the company does not need a plant or related major machineries.

Machinery: - eGeneration limited does not manufacture any tangible product. So the company does not need a plant or related major machineries.

Technology: - eGeneration uses i) Cloud service like Microsoft office 365, Azure, Amazon Web Service(AWS), Digital Ocean, ii)Virtualization technology like VMware ESXI, Hyper-V, CITIRIX iii) Development Platform like Java, C#, Angular 4. Megento etc.

Process:- eGeneration Limited follows Software Development Life Cycle Model & other applicable standards.

(iv) Details of the major events in the history of the issuer, including details of capacity or facility creation, launching of the plant, products, marketing, change in ownership and/or key management personnel etc:

Particulars	Status
Date of Incorporation	22 nd November, 2003, as a private limited company
Registration No.	C-51172(1467)/2003
Conversion Date Of Private To Public Limited Company	5th July, 2017
Actual Date of Commercial Operation	01 st December, 2003
At Site Storage Capacity /Facility creation	N/A
Launching of Plant	N/A
Products	Management Consulting Related Services: - IT Consulting, IT Training, eGovernance, Networking Solutions, Digital Platform Development, Technology Services: Microsoft Solutions, SAP/ERP Solutions, Data Center, Data Analytics, Cisco Solutions, Cyber Security Solutions Software/System Development & Implementation Services: - Accounting Software, HR Management System, Customer Relationship Management Software, Fertilizer Recommendation Software, Inventory Management System, Document Management Software (DMS), Outsourcing: - Digital Platform Development, Networking Solutions.
Change in ownership/Key Management Personnel	None of the ownership or key management person changed except Directors of the Company.
Appointment of Independent Directors	Ariful Hasan & A B M Hamidul Mishbah is appointed as on 10 th April, 2018.

- (v) **Principal products or services of the issuer and markets for such products or services. Past trends and future prospects regarding exports (if applicable) and local market, demand and supply forecasts for the sector in which the product is included with a source of data;**

Product and Services of the Company:

eGeneration is one of the leading software development and implementation, management consulting, technology services and outsourcing company in Bangladesh. We are working towards a singular long-term goal - to improve the quality of life by linking the best minds, and knowledge, with global communities confronted by the challenges inherent to the twenty-first-century economy. The focus of eGeneration is to provide a one-stop consulting service, facilitating a flow of international standard IT offerings to the local and international organizations. eGeneration is one of the leading management consulting, technology services and outsourcing companies in Bangladesh. The eGeneration approaches IT consulting leverages with an exceptional network of consultants, interlinking the specialized knowledge of each practice to provide the best solutions possible for both private and public sector clients. The result is a response tailored to each project, fully reflecting the intent of the client's policies and priorities, significantly improving services delivery and performance. In this way, we link our clients to a global network of skills and resources critical for success in the global economy.

Product List

- 1. Management Consulting Related Services:** - IT Consulting, IT Training, eGovernance, Networking Solutions, Digital Platform Development,
- 2. Technology Services:** Microsoft Solutions, SAP/ERP Solutions, Data Center, Data Analytics, Cisco Solutions, Cyber Security Solutions
- 3. Software/System Development & Implementation Services:** - Accounting Software, HR Management System, Customer Relationship Management Software, Fertilizer Recommendation Software, Inventory Management System, Document Management Software (DMS)
- 4. Outsourcing:** - Digital Platform Development, Networking Solutions.
- 5. Microsoft-** eGeneration is the only bangladeshi LSP of Microsoft. Under this eGeneration provides following products and services of Microsoft to its clients
 - Office 365:** Office 365 brings together online versions of trusted communication and collaboration solutions, including exchange online, sharepoint online, and lync online as well as microsoft office professional plus and microsoft office web apps.
 - Azure:** Windows Azure Pack brings Windows Azure technologies to the datacenter, addressing a number of key requirements for service providers and enterprises who want to embrace the service provider model for delivering IT services. Windows Azure delivers an open and flexible cloud platform that enables you to quickly build, deploy, and manage applications across a global network of Microsoft-managed datacenters.
 - Active Directory:** Active Directory (AD) is a directory service that Microsoft developed for Windows domain networks. It is included in most Windows Server operating systems as a set of processes and services.
 - Share Point:** SharePoint is a web application platform in the Microsoft Office server suite. Launched in 2001, Share Point combines various functions, which are traditionally separate applications: intranet, extranet, content management, document management, personal cloud, enterprise social networking, enterprise search, business intelligence, workflow management, web content management, and an enterprise application store.
- 6. Enterprise Resource Planning (ERP)**

eGeneration is one of the leading partners of SAP in Bangladesh. SAP is the recognized leader in providing end-to-end enterprise planning solutions for multifarious industries-manufacturing, pharmaceuticals, RMG, sports etc. eGeneration can connect clients to critical SAP resources and solutions and implement them by virtue of its strong technical team. We have collaborated with some of the world's leading SAP system integrators to provide solutions that

 - Maximize ROI for pharmaceuticals, sports bodies, financial institutions, airlines, RMGs and other manufacturing verticals

- Maximize resource allocation
- Create single source of truth across various platforms
- Provide compelling analytics
- Instill Dynamism in planning and monitoring processes
- Provide predictive analytics capabilities

7. Data Analytics

The company has the vision to lead the Data Science industry in the world and extend services to adopt international standards as well. Among numerous technologies and services being developed and trained, following are the most remarkable ones: Superior Data Visualization, Predictive Model Building, Customer Segmentation, Demand Forecasting, Recommendation System, Social Media Mining, and Big Data Support.

8. Software Development

We are a nimble and creative company that delivers projects on time and on a budget, even when projects are big and complex. We are laser-focused on client satisfaction. We succeed because of our combination of people, methodology, and technology. eGeneration is software developments are projected by the domination. eGeneration limited.

9. IT Support

We provide consulting services to help you refine your requirements, strengthen your capacities, and derive maximum value from your system. Having worked for two decades at the intersection of IT and international development, we have acquired deep, field-tested expertise that allows us to share with you best practices throughout the implementation process. Our consultants have domain expertise in such areas as monitoring & evaluation and development effectiveness, and also in cross-cutting areas such as IT capacity development, organizational strategy, and data management.

10. CRM

eGeneration is best in class operational CRM integrates and automates sales, marketing, and customer support. Our CRM comes with a dashboard that gives an overall view of the three functions on a single page for each customer that a company may have. The dashboard provides client information, past sales, previous marketing efforts, and more, summarizing all of the relationships between the customer and the firm.

11. Web Application Development

eGeneration works with a methodical development approach to building custom web apps. The highly skilled and talented team of developers here are thoroughly acquainted with the latest technologies in the industry. Further, they ensure a process-driven approach that largely accelerates the development speed and boosts product optimization.

12. Network Solution

eGeneration provides all types of network infrastructural solutions. Balancing business and technology pressures is a constant challenge. Organizations are at a stake to improve operations by lowering costs, reducing risks, or enhancing customer experience. Keeping up with technology evolution, and hiring and retaining the right skills and expertise is just as hard. eGeneration sees the network as the platform for all your business functions and communications.

13. Cyber Security

Cyber Security Services		
Cyber forensic investigation	Advance Persistent Threat solution	Firewall Security
Unified threat management	Network vulnerability assessment	Email Security
ATM Security Solution	Web application penetration testing	PCI-DSS Audit
Incident response	Data Loss Prevention	Endpoint Security

Past trends and future prospects regarding exports:

Past Trend:

Last 5 years' sales of are as follows:

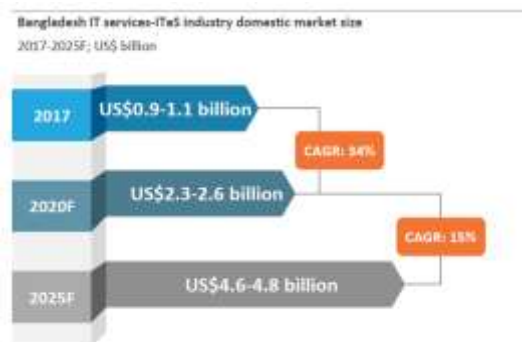
FINANCIAL YEAR	REVENUE (AMOUNT IN TK)
2018-2019	363,945,996
2017-2018	308,899,578
2016-2017	240,996,658
2015-2016	146,153,877
2014-2015	104,002,695

Local Market Demand & Supply Forecast for the Sector

Industry Outlook

Growing Industry: The IT/ITES industry of Bangladesh is thriving now. The general industry outlook is as follows:

- Demand for software in the local market: US\$ 1.10 Billion
- No. of IT/ITES Professionals: 3,00,000 (appr.)
- Market value of IT/ITES: US \$400+ Million (Ministry of Finance)
- Professionals: 3,00,000 (appr.)
- Market value of IT/ITES: US \$400+ Million (Ministry of Finance)



The sector shows high potential for growth in coming future with advent of newer technologies. The industry is very competitive with 400+ local software companies being member of Basis. However, eGeneration being the only LSP of Microsoft and Premier partner of SAP (ERP Solutions Provider) gives our company a very high competitive advantage.

Government Benefits:

Here is a list of taxation policies that will give companies in IT sector a competitive edge in the overall market:

- Income tax exemption on Software & ITES till 2024
- VAT exemption rule & Submission procedure for Software/ITES Exporters
- VAT exemption on Software
- VAT for Software & ITES (Recent Amendments)
- VAT Exemption for Software at Import and Production Level (Not Sales Level)

Available Human Resources:

There is a future prospect of high skilled workers available to drive the IT/ITES industry forward:

- Leveraging ICT for Growth, Employment & Governance (LICT) Project Total 75,000+ Youth to be trained over next three years
 - 10,000 Top-up Training
 - 20,000 Foundation Skills Training Program
 - 20,000 Online Outsourcing Training
- Under the Skills for Employment Investment Program (SEIP), total 1.25 million Youth to be trained by 2021
- Under the Support to Development of Kaliakair Hitech Park project, 4,981 youths have received ICT training.
- To increase self-dependency, Learning and Earning project is working on creating 55,000 freelancers.
- Under the Bari Boshe Borolok (Getting Rich At Home) project, 14,750 youths have been trained as freelancers of whom 70 percent are women.

Bangladesh Hi-Tech Park Authority (BHTPA) has imparted trainings to around 6,500 youths in different areas of Information and Communication Technology (ICT). Around 6,500 youths so far to enable them to get employment capitalizing on their skills in the field of ICT. Of them, around 4,700 trainees already have jobs under Employment Incentive Program.

Future prospects:

eGeneration has been working diligently with an aim to make Bangladesh a Global Brand in providing leading innovative solutions and moving beyond being a low-cost IT solutions provider. To achieve that it has developed in-house skills in cutting-edge technologies like artificial intelligence, data analytics, blockchain and cybersecurity.

(vi) If the issuer has more than one product or service, the relative contribution to sales and income of each product or service that accounts for more than 10% of the company’s total revenues;

There are various product lines in eGeneration revenue, which are fluctuated year to year. Based on the recent Financial Statements there are three-product line for more than 10% of the total revenue. The table is as follows:

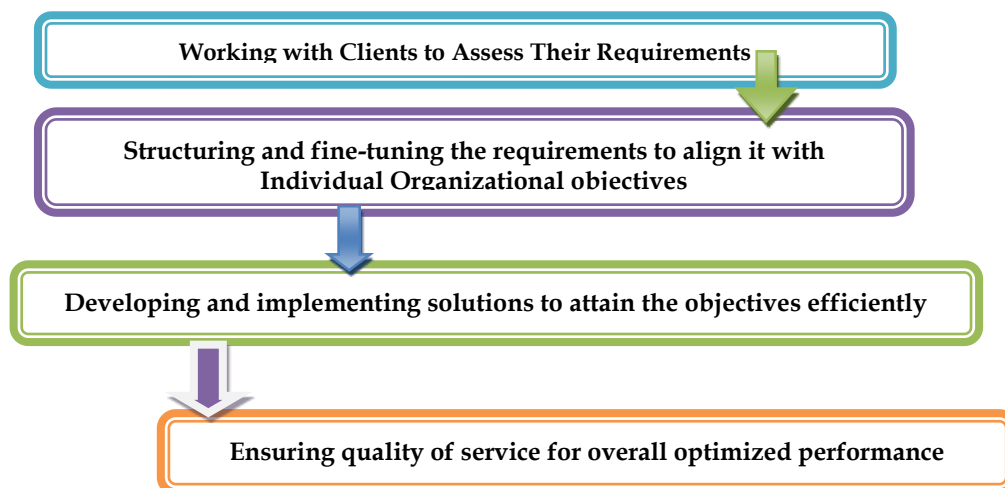
Particulars	Amount in Taka	% of Contribution on Revenue
Microsoft Solutions	217,219,229	59.68%
ERP Software	76,805,522	21.10%

(vii) Description of associates, subsidiary and holding company of the issuer and core areas of the business thereof;

eGeneration Limited has no associate, subsidiary and holding company.

(viii) How the products or services are distributed with details of the distribution channel.

Its sales representatives & technical experts deliver the products or software to different buyers under the control of eGeneration Limited. A detailed process flow is presented below:



Export possibilities and export obligations, if any:

UAE

UAE’s tech savvy population has proved alluring to the region’s entrepreneurs, giving rise to the region’s most dynamic start-up culture. For the past 10 years the technology developments have impacted UAE businesses as a whole. eGeneration can give digital platform development services with technologies like AI, Blockchain and Analytics to these growing companies in this region.

Japan:

Japan is technologically advanced, and we have the opportunity to give them system integration and maintenance services through technologies like IoT, Data Analytics and other disruptive solutions. The Japanese population is very receptive to new technologies and management in the Japanese company’s value technology greatly. Considering the age of Japanese population and technological solution needs, eGeneration can easily export advanced technology solution.

Nepal

Nepal is one of the less developed nations of our target countries. The economy is heavily dependent on imports of basic materials with a market for its forest and agricultural products. However, recently they are investing in digitalization and technological solutions. In this regard, eGeneration can give solutions that it is providing to Bangladeshi companies and be the market leader in the country through generation of revenue.

Myanmar

Myanmar's economy is slowly growing and regaining stability after a volatile 2018, supported by subsiding price and exchange rate volatility. Myanmar's economic outlook is positive with growth projected to reach 6.7 percent in by 2020/21. The GDP in 2018 amounted to \$68,668 million. Now it is high time for IT companies like eGeneration to provide IT services that are needed in Myanmar. Productivity solutions, Enterprise resource planning and other digitalization solutions will be very much needed in this region.

(ix) Competitive conditions in business with names, percentage and volume of market shares of major competitors;

Listed company:

eGeneration Limited operates in the highly competitive environment. The major IT Sector competitive companies of eGeneration Limited are presented below.

Sl. No.	Name of the competitors	Volume in Sales (mn)	Market Share (%)
1	IT Consultant Limited	888,518,020	40%
2	Daffodil Computers Limited	395,783,997	18%
3	BDCOM Online Limited	597,168,619	27%

(Source: based on the estimation of the third quarterly accounts of these companies from www.dsebd.org) However, some other local non-listed companies are also the competitors of eGeneration Limited those are as follows:

NON-LISTED COMPANY

Sl. No.	Name of the company
1	Kazi Software Limited
2	Brain Station 23 Limited
3	Southtech Limited

N: B: Due to unavailability of the information in the respective website of the above company, it is not possible for us to input the annual turnover of the above non-listed competitors.

(x) Sources and availability of raw materials, names and addresses of the principal suppliers

The major raw material of eGeneration Limited is software that is readily available and can be procured locally and imported from the following sources:

SL. NO.	CUSTOMER NAME	ADDRESS	TYPE OF RAW MATERIAL PURCHASE
1.	Oracle	Oracle Corporation Singapore Pte Ltd, 6 Temasek Boulevard #18-01 Suntec Tower Four, Singapore 038986	Software
2.	Kaspersky	House-B112, Mosque Road, New DOHS, Mohakhali, Dhaka 1206	
3.	Barracuda		
4.	Bitdefender		
5.	Microsoft	1. Laila Tower, 4th Floor, 8 Gulshan Avenue, Dhaka	
6.	SAP India Pvt. Ltd.	50 Mohabewala Industrial Area Saharanpur, Dehradun, Uttarkhand-248002	

Contingency plan in case of any disruption;

eGeneration has been developing their expertise in implementation of Microsoft, SAP, Oracle, Kaspersky etc. solutions. eGeneration has been developing different types of solutions keeping the partners' technology as base. We have created our capabilities in our partners' technology, as this will eventually reduce our dependency over our suppliers. In addition to that, we are also creating our capabilities in different cutting-edge technologies by developing different types of products and solutions like Data Analytics, Digital Pay Wallet, NLP etc.

(xi) Sources of and the requirement for power, gas and water; or any other utilities and contingency plan in case of any disruption;

All required utility facilities are available at the project site and those are stated below:

UTILITIES	SOURCES AND REQUIREMENT	CONTINGENCY PLAN
POWER	DESCO (Dhaka Electric Supply Company Limited) is required to deliver power supply to eGeneration. All the tenants in the rented office premises pay monthly power bill proportionately.	eGeneration have implemented automated load balancing, monitoring and management tools that intelligently shift the usage of generators and UPSs thus increasing the life expectancy and efficient use of power.
WATER	WASA (Water Supply & Sewerage Authority) Provides the water supply of eGeneration. All the tenants in the rented office premises pay monthly water bill proportionately.	Since the company is not engaged in any manufacturing operations hence there is no particular contingency plan for water supply.
GAS	There is no requirement for Gas for eGeneration Ltd.	Since the company is not engaged in any manufacturing operations hence there is no particular contingency plan for water supply.

(xii) Names, address(s), telephone number, web address, e-mail and fax number of the customers who account for 10% or more of the company's products or services with amount and percentage thereof;

The company has the following customers who contribute 10% or more of the total revenue:

Name of Party	Address	Telephone No/Fax no	Web/ email address	Amount	Percent
Robi Axiata Limited	Robi Corporate Office, 53 Gulshan South Avenue, Gulshan-1, Dhaka-1212	Tel:+88 02 9885463	www.robi.com.bd	70,432,169	19.35%
Sonali Bank Ltd.	Head Office, House no- 35-42,44 Motijheel C/A, Dhaka -1000	Tel:+88 02 9550426-31	www.sonalibank.com.bd	42,597,332	11.70%
Bangladesh Computer Council (BCC)	ICT Division, E-14/X, ICT Tower, Agargaon, Dhaka 1207	Tel:+88 02 55006848	bcc@bcc.bd.bd	77,418,020	21.27%
			Total	190,447,521	52.33%

(xiii) Names, address(s), telephone number, web address, e-mail and fax number of the suppliers from whom the issuer purchases 10% or more of its raw material or finished goods with amount and percentage thereof;

Based on the recent Financial Statements there are one product line more than 10% of the total purchase. Table is as follows:

Suppliers Name & Address	Telephone Number & Fax Number, e-mail Address & Web Address	Amount in Taka	% of Contribution on Purchase
Microsoft Bangladesh Limited Laila Tower, 8 Bir Uttam Mir Shawkat Sarak, Dhaka 1212.	Phone: +88 02 8832973 www.microsoft.com	70,577,050	34%
	Total	70,577,050	34%

(xiv) Description of any contract, which the issuer has with its principal suppliers or customers showing the total amount and quantity of transaction for which the contract is made, and the duration of the contract. If there is not any of such contract, a declaration is to be disclosed duly signed by CEO/MD, CFO and Chairman on behalf of the Board of Directors;

To whom it may concern

We, on behalf of the Board of Directors certify that the eGeneration Limited did not enter into any contract with its principal suppliers or customers.

Sd/-	Sd/-	Sd/-
Syeda Kamrun Nahar Ahmed	Shameem Ahsan	Md. Mazharul Islam
Chairman	Managing Director	CFO

(xv) Description of licenses, registrations, NOC and permissions obtained by the issuer with the issue, renewal and expiry dates;

Sl. No	Name of Certificate/ license/ Registration/ NOC	License Issuer/Issuing Authority	Certificate / License No	Expiry Date	Remarks
1.	Certificate of Incorporation	Register of Joint Stock Companies and Firms, Government of Bangladesh	C-51172(1467)/2003	N/A	Incorporated as a Privet Ltd company
2.	Certificate of Commencement of Business	Register of Joint Stock Companies and Firms, Government of Bangladesh	N/A	N/A	-
3.	TIN Certificate	National Board of Revenue	899579280871	N/A	-
4.	VAT Reg. No.	Customs, Excise & VAT Commissioner ate, Dhaka (West)	001309568	N/A	-
5.	Trade License	Dhaka North City Corporation (DNCC)	05-19716	30.06.2021	-
6.	BASIS	Bangladesh Association of Software & Information Services.	G111	31.12.2020	
7.	IRC	Bangladesh Investment Development Authority	BA-195572	30.06.2021	
8.	ERC		RA-0148128	30.06.2021	

(xvi) Description of any material patents, trademarks, licenses or royalty agreements:

eGeneration Limited has no material patents, trademarks or royalty agreements. However, it has several regulatory licenses and certificates in order to continue its operation.

(xvii) Number of total employees and number of full-time employees:

The company has 155 permanent full-time employees as of 30th June, 2019. Details are as following:

SALARY RANGE (MONTHLY)	FULL-TIME EMPLOYEE	PART-TIME EMPLOYEE	TOTAL
Below Tk. 15,000	10	-	10
Above Tk. 15,000	145	-	145
TOTAL	155	-	155

(xviii) A brief description of business strategy:

- Introduce new and cutting-edge products and technology, which contributes to building a long-lasting and sustainable relationship with businesses and consumers.
- To focus on developing markets that offer us growth opportunities;
- Build a sustainable, long-lasting and fruitful business relationship with our investors.
- To invest in the exceptional people and high-quality, low-cost operations;
- To passionate about performance, reliability and sustainability;
- To work with the customers, value them and involve efforts to meet their needs.
- To recruit, retain, develop, and motivate the best personnel and utilizing their full potential to add the value in the operation.
- To maintain a disciplined approach to capital allocation and maintain the focus on fund generation efficiently and effectively as to the success of its strategy.

(xix) A table containing the existing installed capacities for each product or service, capacity utilization for these products or services in the previous years, projected capacities for existing as well as proposed products or services and the assumptions for future capacity utilization for the next three years in respect of existing as well as proposed products or services. If the projected capacity utilization is higher than the actual average capacity utilization, the rationale to achieve the projected levels.

Service rendering capacity is not applicable to eGeneration Limited.

(e) Description of Property:

The written down value of Property, Plant & Equipment owned by the company as per audited accounts as at 30 Jun, 2019 are stated below:

Particulars	Cost as on 30 th June 2019	WDV as on 30 th June 2019
Furniture & Fixture	11,997,157	7,564,098
Computer & Computer Accessories	16,775,055	3,832,192
Server	11,569,563	4,318,231
Office Equipment	10,970,076	4,533,699
Interior Development	55,188,527	34,553,661
Networking Equipment	3,133,044	753,932
Power Equipment	3,910,130	1,892,825
Vehicle	10,170,000	4,398,686
Data Center	264,659,317	245,147,166
	388,372,871	306,994,490

Schedule of Intangible Asset

Particulars	Cost as on 30 th June 2019	WDV as on 30 th June 2019
Data Science	34,589,000	19,953,589
Microsoft Solutions	57,045,890	49,267,682
CISCO Solutions	9,441,500	5,446,581
Cyber Security Solution	43,365,615	29,862,403
HR Management System	14,530,202	6,802,460
CRM Software	85,288,455	59,629,236
Fertilizer Recommendation System	46,303,095	27,835,319
Social Media Monitoring	31,208,393	18,003,395
Oracle Solutions	27,176,072	26,282,612
	348,948,222	243,083,277

(i) **Location and area of the land, building, principal plants and other property of the company and the condition thereof:**

The company has no land and building of its own; the company operates its business in rented premises. The entire above-mentioned assets are located at the Company's head office at Saimon Center, (5th floor), House- 4/A, Road- 22, Gulshan -1, Dhaka - 1212, Bangladesh & Ward-3, Holding- B-2, Bangabandhu Hi-Tech City, Kiliakor, Gazipur & Multi-Tenant Building, Level 4, Shiekh Hasina Software Technology Park, Jessore. All of the above-mentioned Property, Plant & Equipment are in working condition. Details are given under as follows:

Sl. No	Name of the Assets	Location and Area	The condition of the Property
A	Tangible Asset		
1	Furniture & Fixture	Saimon Center, (5th floor), House-4/A, Road- 22, Gulshan -1, Dhaka - 1212	Good Condition & works satisfactorily
2	Computer & Computer Accessories		
3	Server		
4	Office Equipment		
5	Interior Development		
6	Networking Equipment		
7	Power Equipment		
8	Vehicle		
9	Data Center	Ward-3, Holding- B-2, Bangabandhu Hi-Tech City, Kiliakor, Gazipur & Multi-Tenant Building, Level 4, Shiekh Hasina Software Technology Park, Jessore	
B	Intangible Asset		
1	Data Science	Saimon Center, (5th floor), House-4/A, Road- 22, Gulshan -1, Dhaka - 1212	Good Condition & works satisfactorily
2	Microsoft Solutions		
3	CISCO Solutions		
4	Cyber Security Solution		
5	HR Management System		
6	CRM Software		
7	Fertilizer Recommendation System		
8	Social Media Monitoring		
9	Oracle Solutions		

(ii) **Whether the property is owned by the Company or taken on lease:**

All the assets of the Company are in its own name and possession.

(iii) **Dates of purchase, last payment date of current rent (খাজনা) and mutation date of lands, deed value and other costs including details of land development cost, if any and current use thereof:**

There is no Land & Land Development in the name of eGeneation Limited.

(iv) **The names of the persons from whom the land have been acquired/ proposed to be acquired along with the cost of acquisition and relation, if any, of such persons to the issuer or any sponsor or director thereof:**

There is no Land & Land Development in the name of eGeneation Limited.

(v) **Details of whether the issuer has received all the approvals pertaining to the use of the land, if required:**

There is no Land & Land Development in the name of eGeneation Limited.

(vi) **If the property is owned by the issuer, whether there is a mortgage or other type of charge on the property, with the name of the mortgagee;**

There is no Property is mortgaged which is owned by the issuer.

(vii) If the property is taken on the lease, the expiration dates of the lease with the name of the lessor, principal terms and conditions:

The Company takes no Property under any lease agreement.

(viii) Dates of purchase of plant and machineries along with seller's name, address, years of sale, a condition when purchased, country of origin, useful economic life at purchase and remaining economic life, purchase price and written down value:

Year of Purchase	Name of the Equipment	Seller Name & Address	Country of Origin	Condition when Purchase	Cost of Acquisition	Estimated Life	Used Life	Remaining Life	Remaining Value
2005	Air Conditioner	United Continental, 41/1, Kazi Nazrul islam Avenue, Kawran Bazar C/A, Dhaka-1215	N/A	Brand New	291,500	20	15	5	72,875
2005	Cooler Master Vanguard	Infosys, 82, Motijheel C/A, Dhaka-1000, Bangladesh	N/A	Brand New	45,000	10	15	-5	1
2005	High Pressure Power Washer Water Spray	Tokai Power Products Ltd.152/1/H, Green Road (8th Floor), Panthapath, Dhaka, Bangladesh.,	N/A	Brand New	37,200	10	15	-5	1
2005	Diesel / Lighting Towers	Corona International Concord Royal Court (3rd Floor), House # 40, Road # 16(New), 27 (Old), Dhanmondi, Dhaka	N/A	Brand New	270,000	15	15	0	1
2005	Photocopy machine_ Toshiba	Dhaka Office Equipment, 168, Arambag (1st Floor), Dhaka-1000	N/A	Brand New	389,000	18	15	3	64,833
2005	Coffee Maker		N/A	Brand New	75,000	18	15	3	12,500
2005	IPS	Digitus Computer, IDB Bhaban, BCS Computer City, Shop No-229, (2nd Floor), E/8, a, Rokeya sharani,Dhaka-1207	N/A	Brand New	115,000	5	15	-10	1
2005	Cogeneration Systems	Corona International Concord Royal Court (3rd Floor), House # 40, Road # 16(New), 27 (Old), Dhanmondi, Dhaka	N/A	Brand New	430,000	15	15	0	1
2005	Power Edge R-720	Digitus Computer, IDB Bhaban, BCS Computer City, Shop No-229, (2nd Floor), E/8, a, Rokeya sharani,Dhaka-1207	N/A	Brand New	1,019,810	15	15	0	1
2005	Telephone Set	Reliable office machines, 144, Motijheel C/A, GPO Box-34, Dhaka-1000	N/A	Brand New	52,500	15	15	0	1
2005	Camera		N/A	Brand New	181,500	15	15	0	1
2005	Desktop Pentium 4	Digitus Computer, IDB Bhaban, BCS Computer City, Shop No-229, (2nd Floor), E/8, a, Rokeya sharani, Dhaka-1207	N/A	Brand New	1,724,800	8	15	-7	1
2005	Mother board gigabyte		N/A	Brand New	69,200	5	15	-10	1

Year of Purchase	Name of the Equipment	Seller Name & Address	Country of Origin	Condition when Purchase	Cost of Acquisition	Estimated Life	Used Life	Remaining Life	Remaining Value
2005	Refrigator _Samsung	Reliable office machines, 144, Motijheel C/A, GPO Box-34, Dhaka-1000	N/A	Brand New	145,000	18	15	3	24,167
2005	Printer Samsung		N/A	Brand New	67,900	15	15	0	1
2005	Tomer _Canon cp25		N/A	Brand New	51,900	15	15	0	1
2005	TV_Sony		N/A	Brand New	53,200	15	15	0	1
2005	Vacuum Cleaner	Dhaka Office Equipment, 168, Arambag (1st Floor), Dhaka-1000	N/A	Brand New	40,520	15	15	0	1
2005	Mobile Set _N70		N/A	Brand New	75,000	15	15	0	1
2005	Almari_Wooden		N/A	Brand New	110,000	15	15	0	1
2005	Projector		N/A	Brand New	92,000	15	15	0	1
2005	Mainboard PC_Duel Core Gigabyte	Digitus Computer, IDB Bhaban, BCS Computer City, Shop No-229, (2nd Floor), E/8, a, Rokeya sharani, Dhaka-1207	N/A	Brand New	215,000	5	15	-10	1
2005	Modem, Key board, Mouse		N/A	Brand New	195,000	5	15	-10	1
2005	Toyota Corolla G 2004	Millennium Motors Limited, 1, Bir Uttam Mir Shawkat Sarak, Tajgaon, I/A, Dhaka, Bangladesh	N/A	Brand New	1,400,000	8	15	-7	1
2005	UPS Power grade-1200VA	Reliable office machines, 144, Motijheel C/A, GPO Box-34, Dhaka-1000	N/A	Brand New	41,000	15	15	0	1
2005	Fan national		N/A	Brand New	48,250	15	15	0	1
2005	CO-2 Cap-05kg		N/A	Brand New	63,300	5	15	-10	1
2005	Hose Pipe		N/A	Brand New	196,087	15	15	0	1
2005	Office Decoration	BME Bangladesh, 10, taher tower, Suite-319-321, (2nd Floor) Gulshan-2, Dhaka-1212	N/A	Brand New	580,100	18	15	3	96,683
2005	Hard disk, Mouse, Keyboard etc	Digitus Computer, IDB Bhaban, BCS Computer City, Shop No-229, (2nd Floor), E/8, a, Rokeya sharani,Dhaka-1207	N/A	Brand New	399,000	5	15	-10	1
2005	Laptop Duel Core		N/A	Brand New	45,000	5	15	-10	1
2005	Network Interface Card Ricoh-DSST	Rayans Computer, 123,/5, BCS Computer City, IDB Bhaban, Agargoan, Dhaka-1207	N/A	Brand New	303,000	10	15	-5	1
2005	Router_WiFi		N/A	Brand New	873,424	8	15	-7	1
2005	Processor	Digitus Computer, IDB Bhaban, BCS Computer City, Shop No-229, (2nd Floor), E/8, a, Rokeya sharani,Dhaka-1207	N/A	Brand New	49,000	5	15	-10	1
2005	Hard disk 250GB		N/A	Brand New	91,500	5	15	-10	1
2005	CD Room		N/A	Brand New	85,515	5	15	-10	1
2005	Intel p-2 Dou 2.83		N/A	Brand New	52,500	8	15	-7	1

Year of Purchase	Name of the Equipment	Seller Name & Address	Country of Origin	Condition when Purchase	Cost of Acquisition	Estimated Life	Used Life	Remaining Life	Remaining Value
2005	42 U Rack	ananda Technologies, Ananda Group (9th Floor)10/1 City Heart, 67 Naya Palton, Dhaka-1000	N/A	Brand New	60,000	15	15	0	1
2005	Borderless monitor	Digitus Computer, IDB Bhaban, BCS Computer City, Shop No-229, (2nd Floor), E/8, a, Rokeya sharani,Dhaka-1207	N/A	Brand New	50,000	5	15	-10	1
2005	Monitor Samsung		N/A	Brand New	461,000	5	15	-10	1
2005	Floor Mat, Tube Light, Multiplug	Reliable office machines, 144, Motijheel C/A, GPO Box-34, Dhaka-1000	N/A	Brand New	469,000	15	15	0	1
2005	UPS Power grade-650VA	Digitus Computer, IDB Bhaban, BCS Computer City, Shop No-229, (2nd Floor), E/8, a, Rokeya sharani,Dhaka-1207	N/A	Brand New	42,000	5	15	-10	1
2005	Desktop PC_Duel Core		N/A	Brand New	543,000	8	15	-7	1
2006	Router_Dlink	Ryans Computer,123,/5, BCS Computer City, IDB Bhaban, Agargoan, Dhaka-1207	N/A	Brand New	20,000	8	14	-6	1
2006	Modem_52X Kpbs	Computer Source,222/4, Show room 233, Display Centre, BCS Computer City, Agargoan, IDB Bhaban, Dhaka-1207	N/A	Brand New	30,000	5	14	-9	1
2006	Team Vulcan 8GB		N/A	Brand New	107,500	5	14	-9	1
2006	Logistic		N/A	Brand New	41,762	5	14	-9	1
2006	Antina_TP Link	Ryans Computer,123,/5, BCS Computer City, IDB Bhaban, Agargoan, Dhaka-1207	N/A	Brand New	16,000	8	14	-6	1
2006	Modem_PHS301		N/A	Brand New	1,500	8	14	-6	1
2006	Micro Cogeneration Packages (CP)	Corona International Concord Royal Court (3rd Floor), House # 40, Road # 16(New), 27 (Old), Dhanmondi, Dhaka	N/A	Brand New	376,097	15	14	1	25,073
2006	Socket main Board	Disitus Computer,IDB Bhaban, BCS Computer City, Shop No-229, (2nd Floor), E/8, a, Rokeya sharani,Dhaka-1207	N/A	Brand New	40,000	5	14	-9	1
2006	Power accessories	Energypac Power Generation Ltd, 79, Shahid Tajuddin Ahmed Sharani, Tejgaon4/A, Dhaka-1208.	N/A	Brand New	187,754	15	14	1	12,517
2006	Keyboard, Modem & Ram	Disitus Computer,IDB Bhaban, BCS Computer City, Shop No-229, (2nd Floor), E/8, a, Rokeya sharani,Dhaka-1207	N/A	Brand New	179,287	5	14	-9	1
2006	Network Interface card	Ryans Computer,123,/5, BCS Computer City, IDB Bhaban, Agargoan, Dhaka-1207	N/A	Brand New	160,000	8	14	-6	1

Year of Purchase	Name of the Equipment	Seller Name & Address	Country of Origin	Condition when Purchase	Cost of Acquisition	Estimated Life	Used Life	Remaining Life	Remaining Value
2006	UPS power Grade 650	Disitus Computer, IDB Bhaban, BCS Computer City, Shop No-229, (2nd Floor), E/8, a, Rokeya sharani, Dhaka-1207	N/A	Brand New	52,500	5	14	-9	1
2006	Desktop PC_Duel		N/A	Brand New	551,000	8	14	-6	1
2006	Desktop PC_Pentium		N/A	Brand New	745,999	8	14	-6	1
2006	Processor Celeron 1.8		N/A	Brand New	74,400	5	14	-9	1
2006	CD Roam		N/A	Brand New	46,963	5	14	-9	1
2006	Desktop Ram 8GB		N/A	Brand New	30,000	5	14	-9	1
2006	UPS power Grade 1200 Kva		N/A	Brand New	51,954	5	14	-9	1
2006	Anti-Virus-Kaspersky		N/A	Brand New	13,488	5	14	-9	1
2007	Projector_ EPSON EB-X04	New Universal office Equipment Saleh Sadan, Suite-13, 145, Motijheel C/A, Dhaka-1000, BD	N/A	Brand New	66,800	12	13	-1	1
2008	Fujitsu Generation ASGA123BMTA 1.0	Sadia ACR Engineers Ltd E-7 Wintech Khan Villa, 139/1 Free School Street, Kathal Bagan, Dhaka-1206, Bangladesh	N/A	Brand New	97,300	15	12	3	19,460
2008	Singer 1 Ton-Premium	United Continental Ltd 41/1, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215	N/A	Brand New	41,300	20	12	8	16,520
2008	Samsung 1 Ton Split air Conditioner		N/A	Brand New	80,000	20	12	8	32,000
2008	Walton split AC WSN-12K-RXXXXA	Sadia ACR Engineers Ltd E-7 Wintech Khan Villa, 139/1 Free School Street, Kathal Bagan, Dhaka-1206, Bangladesh	N/A	Brand New	41,300	15	12	3	8,260
2008	Conion 1 Ton Split Air Conditioner	United Continental Ltd 41/1, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215	N/A	Brand New	65,000	20	12	8	26,000
2008	Chigo 1 Ton Air Conditioner	Sadia ACR Engineers Ltd E-7 Wintech Khan Villa, 139/1 Free School Street, Kathal Bagan, Dhaka-1206, Bangladesh	N/A	Brand New	65,050	20	12	8	26,020
2008	Bajaj PX 97 36 L Room Air Cooler		N/A	Brand New	40,370	12	12	0	1
2008	Panasonic CS PS12QKH 1 Ton Split Air Conditioner	United Continental Ltd 41/1, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215	N/A	Brand New	150,000	15	12	3	30,000

Year of Purchase	Name of the Equipment	Seller Name & Address	Country of Origin	Condition when Purchase	Cost of Acquisition	Estimated Life	Used Life	Remaining Life	Remaining Value
2008	Sharp Split Air Conditioner AH A24		N/A	Brand New	181,656	20	12	8	72,662
2008	Miyako Air Cooler KFC 1250	Sadia ACR Engineers LtdE-7 Wintech Khan Villa, 139/1 Free School Street, Kathal Bagan, Dhaka-1206, Bangladesh	N/A	Brand New	19,000	15	12	3	3,800
2008	Videocon Air Cooler VC-1824		N/A	Brand New	37,500	15	12	3	7,500
2008	Carrier 12000 BTU 1.0 Ton Split Type Air	United Continental Ltd41/1, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215	N/A	Brand New	46,000	12	12	0	1
2008	Dual Grass Trimmer Line With 16 Foot Each Helix Design Copolymer Nylon	Tokai Power Products Ltd.152/1/H, Green Road (8th Floor), Panthapath, Dhaka, Bangladesh.	N/A	Brand New	11,000	15	12	3	2,200
2008	Diesel / Lighting Towers Model: YL4000M-5B	Corona International Concord Royal Court (3rd Floor), House # 40, Road # 16(New), 27 (Old), Dhanmondi, Dhaka, Bangladesh.	N/A	Brand New	10,000	15	12	3	2,000
2008	General 1 Ton ASGA!@BMTA Split Air Conditioner-White	United Continental Ltd41/1, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215	N/A	Brand New	100,563	20	12	8	40,225
2008	1/4 Pressure Snow Foam Washer Bottle Gun Lance Cannon Jet Car Wash Cleaning	Tokai Power Products Ltd.152/1/H, Green Road (8th Floor), Panthapath, Dhaka, Bangladesh.	N/A	Brand New	8,000	12	12	0	1
2008	Haiko 1 Ton HS-12FWM Split Air Conditioner-White	Sadia ACR Engineers LtdE-7 Wintech Khan Villa, 139/1 Free School Street, Kathal Bagan, Dhaka-1206, Bangladesh	N/A	Brand New	46,000	20	12	8	18,400
2008	Singer SAS 24L5LGA	United Continental Ltd41/1, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215	N/A	Brand New	56,000	15	12	3	11,200
2008	General AC 4.5 Ton Ceiling		N/A	Brand New	260,000	20	12	8	104,000
2008	WA0030 WORX Collapsible Yard Bag Pop Up Leaf Bin	Tokai Power Products Ltd.152/1/H, Green Road (8th Floor), Panthapath, Dhaka, Bangladesh.	N/A	Brand New	13,000	15	12	3	2,600

Year of Purchase	Name of the Equipment	Seller Name & Address	Country of Origin	Condition when Purchase	Cost of Acquisition	Estimated Life	Used Life	Remaining Life	Remaining Value
2008	General ABG54AB 5.0 Ton Ceiling AC	Sadia ACR Engineers LtdE-7 Wintech Khan Villa, 139/1 Free School Street, Kathal Bagan, Dhaka-1206, Bangladesh	N/A	Brand New	250,000	20	12	8	100,000
2008	Haier 1 Ton Inverter & Wi-Fi HSU 12HNA Air Conditioner		N/A	Brand New	112,512	20	12	8	45,005
2008	Samsung 1.5 Ton AR18J Triangular Inverter Air Conditioner		N/A	Brand New	92,988	20	12	8	37,195
2008	Gree 1 Ton U-Poem Split Hot & Cool Air Conditioner		N/A	Brand New	102,000	20	12	8	40,800
2008	Stand Fan	New Universal Office EquipmentSaleh Sadan, Suite-13, 145, Motijheel C/A, Dhaka-1000	N/A	Brand New	18,716	15	12	3	3,743
2008	Linnex 1 Ton-CSC-12QC Split Air Conditioner-White	United Continental Ltd41/1, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215	N/A	Brand New	50,000	20	12	8	20,000
2008	Team Vulcan 8GB DDR3 3000 BUS Desktop RAM	Digitus Computer IDB BHABAN, BCS Computer city, Shop-229 (2nd Floor), E/8-a, Rokeya Sharani, Agargaon, Dhaka-1207	N/A	Brand New	74,567	5	12	-7	1
2008	Samsung LT24E310AR 21.5 Inch LCD Monitor		N/A	Brand New	32,700	5	12	-7	1
2008	Intel P-Core 2Dao 2.83 Ghz Q 9550 (12 MB Cache) 1333 BUS		N/A	Brand New	50,300	8	12	-4	1
2008	Brother HL-L2365DW Duplex laser printer has up to PPM		N/A	Brand New	13,200	5	12	-7	1
2008	Printer-Epson EPL		N/A	Brand New	32,600	5	12	-7	1

Year of Purchase	Name of the Equipment	Seller Name & Address	Country of Origin	Condition when Purchase	Cost of Acquisition	Estimated Life	Used Life	Remaining Life	Remaining Value
2008	Scanner-Micro net 5900 Scan maker		N/A	Brand New	6,900	5	12	-7	1
2008	Apacer 6GB DDR4 2400 BUS Desktop RAM		N/A	Brand New	284,320	5	12	-7	1
2008	Intel P-Core 2 Quad (Q 6600) 2.33 GHz	Ryans IT Ltd. IDB Bhaban, 123/1 BCS Computer City, Begum Rokeya Ave, Dhaka 1207	N/A	Brand New	27,000	8	12	-4	1
2008	Bitdefender Internet Security 2010	Digitus Computer IDB BHABAN, BCS Computer city, Shop-229 (2nd Floor), E/8-a, Rokeya Sharani, Agargaon, Dhaka-1207	N/A	Brand New	5,200	5	12	-7	1
2008	Intel P-Core 2 Quad (Q 6600) 2.33 GHz		N/A	Brand New	14,300	8	12	-4	1
2008	Scanner-Micro net 5800 Scan maker		N/A	Brand New	12,400	5	12	-7	1
2008	Kaspersky 2010 Internet Security 1		N/A	Brand New	9,000	5	12	-7	1
2008	Ebox ENL5814R		N/A	Brand New	2,250	5	12	-7	1
2008	Gigabyte GA-Z170X DDR3 2nd Gen.		N/A	Brand New	77,500	5	12	-7	1
2008	UPS-power Guard 1200VA		N/A	Brand New	62,480	5	12	-7	1
2008	Adobe Acrobat Pro CC		N/A	Brand New	15,355	5	12	-7	1
2008	Desktop Computer	Ryans IT Ltd. IDB Bhaban, 123/1 BCS Computer City, Begum Rokeya Ave, Dhaka 1207	N/A	Brand New	26,015	5	12	-7	1
2008	Fujitsu Generation	Digitus Computer IDB BHABAN, BCS Computer city, Shop-229 (2nd Floor), E/8-a, Rokeya Sharani, Agargaon, Dhaka-1207	N/A	Brand New	50,000	10	12	-2	1
2008	Asus A52F-370M 15.6" Core i3 Laptop, 2GB DDR3 RAM, 500GB		N/A	Brand New	47,960	8	12	-4	1
2008	Intel Core i3 430M 2.13 GHz Processor (3MB L2, 1066FSB)		N/A	Brand New	110,400	10	12	-2	1

Year of Purchase	Name of the Equipment	Seller Name & Address	Country of Origin	Condition when Purchase	Cost of Acquisition	Estimated Life	Used Life	Remaining Life	Remaining Value
2008	Intel Core 2 Duo, 2.2 GHz, RAM 2 GB		N/A	Brand New	145,500	8	12	-4	1
2008	Armageddon Panzer V Speaker		N/A	Brand New	41,565	5	12	-7	1
2008	Thermaltake CL-N013-PL12BL-A Massive A-23 (120mm) Black Notebook Cooler		N/A	Brand New	4,388	5	12	-7	1
2009	Mother Board Intel Core-2		N/A	Brand New	111,200	5	11	-6	1
2009	AMD Sepron 1150		N/A	Brand New	4,300	5	11	-6	1
2009	Desktop PC_Duel Core		N/A	Brand New	295,778	8	11	-3	1
2009	Sound Card		N/A	Brand New	7,200	5	11	-6	1
2009	Video Card_8200GD		N/A	Brand New	40,000	5	11	-6	1
2009	DVD Drive_Asus DVD Writer		N/A	Brand New	25,600	5	11	-6	1
2009	Pen Drive_Twinmus 8gb		N/A	Brand New	19,200	5	11	-6	1
2009	Mother Board (Intel CG-45)		N/A	Brand New	9,000	5	11	-6	1
2009	Hard Disk-7200 TPM		N/A	Brand New	5,000	5	11	-6	1
2009	Mother Board_ Intel TY EC-41		Digitus Computer IDB BHABAN, BCS Computer city, Shop-229 (2nd Floor), E/8-a, Rokeya Sharani, Agargaon, Dhaka-1207	N/A	Brand New	65,000	5	11	-6
2009	RAM-DDR-2	N/A		Brand New	42,000	5	11	-6	1
2009	Floppy Drive-1.44MB	N/A		Brand New	3,325	5	11	-6	1
2009	Scanne_Micro net 5800	N/A		Brand New	11,000	5	11	-6	1
2009	Game pad-Hammer	N/A		Brand New	7,000	5	11	-6	1
2009	UPS-Power Guard 1200VA	N/A		Brand New	63,000	5	11	-6	1

Year of Purchase	Name of the Equipment	Seller Name & Address	Country of Origin	Condition when Purchase	Cost of Acquisition	Estimated Life	Used Life	Remaining Life	Remaining Value
2009	Casting Intel/Vision		N/A	Brand New	20,650	5	11	-6	1
2009	Modem_TP Link	Ryans Computer, 144, Motijheel C/A, GPO Box-34, Dhaka-1000	N/A	Brand New	6,300	5	11	-6	1
2009	D-Link Face Plate		N/A	Brand New	13,700	5	11	-6	1
2009	Modem ASUS 52kbps		N/A	Brand New	45,000	5	11	-6	1
2009	Keyboard A4 Tech	Digitus Computer IDB BHABAN, BCS Computer city, Shop-229 (2nd Floor), E/8-a, Rokeya Sharani, Agargaon, Dhaka-1207	N/A	Brand New	7,500	5	11	-6	1
2009	mouse-A4 Tech		N/A	Brand New	4,500	5	11	-6	1
2009	Bijou bangla keyboard With CD		N/A	Brand New	1,497	5	11	-6	1
2009	Laptop_HP Duel Core	Zhinuk Computer, IDB Bhaban, Shop no-331, Agargaon, Dhaka-1207	N/A	Brand New	112,500	8	11	-3	1
2009	Prienter_HP		N/A	Brand New	20,000	5	11	-6	1
2009	Pen Drive_Twinmus 2gb		N/A	Brand New	500	5	11	-6	1
2010	Singer air conditioner 1 Ton	Sadia ACR Engineers LtdE-7 Wintech Khan Villa, 139/1 Free School Street, Kathal Bagan, Dhaka-1206, Bangladesh	N/A	Brand New	136,622	20	10	10	68,311
2010	Linnex 1 Ton-CSC-12QC Split Air Conditioner-White	United Continental Ltd41/1, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215	N/A	Brand New	106,000	20	10	10	53,000
2010	Sound System, Speaker, Printer	New Universal Office EquipmentSaleh Sadan, Suite-13, 145, Motijheel C/A, Dhaka-1000	N/A	Brand New	31,800	15	10	5	10,600
2010	Speaker		N/A	Brand New	6,700	12	10	2	1,117
2010	Stapler (Big)		N/A	Brand New	33,600	15	10	5	11,200
2010	Samsung 1 Ton Split air Conditioner	Sadia ACR Engineers LtdE-7 Wintech Khan Villa, 139/1 Free School Street, Kathal Bagan, Dhaka-1206, Bangladesh	N/A	Brand New	51,000	20	10	10	25,500
2010	Master Set Panasonic Extension card 32 port	New Universal Office EquipmentSaleh Sadan, Suite-13, 145, Motijheel C/A, Dhaka-1000	N/A	Brand New	35,209	15	10	5	11,736
2010	General 1.5 Ton ASGA 12AEC	United Continental Ltd41/1, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215	N/A	Brand New	74,000	20	10	10	37,000
2010	TV 40" Sony-Internet		N/A	Brand New	72,000	15	10	5	24,000

Year of Purchase	Name of the Equipment	Seller Name & Address	Country of Origin	Condition when Purchase	Cost of Acquisition	Estimated Life	Used Life	Remaining Life	Remaining Value
2010	Spiral Binding Machine	New Universal Office EquipmentSaleh Sadan, Suite-13, 145, Motijheel C/A, Dhaka-1000	N/A	Brand New	21,000	15	10	5	7,000
2010	LG Refrigerator GC-S192SL		N/A	Brand New	47,500	15	10	5	15,833
2010	1500VA Offline UPS		N/A	Brand New	41,500	15	10	5	13,833
2010	Conion 1 Ton Split Air Conditioner	Sadia ACR Engineers LtdE-7 Wintech Khan Villa, 139/1 Free School Street, Kathal Bagan, Dhaka-1206, Bangladesh	N/A	Brand New	60,122	20	10	10	30,061
2010	General AC 4.5 Ton Ceiling	United Continental Ltd41/1, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215	N/A	Brand New	221,000	20	10	10	110,500
2010	LG 1 Ton Split Air Conditioner HSC	Sadia ACR Engineers LtdE-7 Wintech Khan Villa, 139/1 Free School Street, Kathal Bagan, Dhaka-1206, Bangladesh	N/A	Brand New	60,000	20	10	10	30,000
2010	UPS-power Guard 1200VA	New Universal Office EquipmentSaleh Sadan, Suite-13, 145, Motijheel C/A, Dhaka-1000	N/A	Brand New	38,980	15	10	5	12,993
2010	Eva Pure Water Filter 5 Stage RO+UV.		N/A	Brand New	12,800	15	10	5	4,267
2010	Gree 1 Ton Split GS-12CT Air Conditioner	United Continental Ltd41/1, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215	N/A	Brand New	53,000	20	10	10	26,500
2010	Division IR Bullet CC Camera DS-2 CE1582P	New Universal Office EquipmentSaleh Sadan, Suite-13, 145, Motijheel C/A, Dhaka-1000	N/A	Brand New	15,000	15	10	5	5,000
2010	Chigo 1 Ton 220V 12000 BTU Split Air Conditioner-White	United Continental Ltd41/1, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215	N/A	Brand New	34,675	20	10	10	17,338
2010	Singer air conditioner 1 Ton		N/A	Brand New	10,000	20	10	10	5,000
2010	Stand Fan	New Universal Office EquipmentSaleh Sadan, Suite-13, 145, Motijheel C/A, Dhaka-1000	N/A	Brand New	17,200	15	10	5	5,733
2010	Samsung 1 Ton AR12J Triangular Inverter Air Conditioner	Sadia ACR Engineers LtdE-7 Wintech Khan Villa, 139/1 Free School Street, Kathal Bagan, Dhaka-1206, Bangladesh	N/A	Brand New	89,950	20	10	10	44,975

Year of Purchase	Name of the Equipment	Seller Name & Address	Country of Origin	Condition when Purchase	Cost of Acquisition	Estimated Life	Used Life	Remaining Life	Remaining Value
2010	File Rack	New Universal Office EquipmentSaleh Sadan, Suite-13, 145, Motijheel C/A, Dhaka-1000	N/A	Brand New	12,000	15	10	5	4,000
2010	Panasonic CS PS12QKH 1 Ton Split Air Conditioner	United Continental Ltd41/1, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215	N/A	Brand New	100,100	15	10	5	33,367
2010	Carrier 1.5 Ton Cassette Type 18CST036	Sadia ACR Engineers LtdE-7 Wintech Khan Villa, 139/1 Free School Street, Kathal Bagan, Dhaka-1206, Bangladesh	N/A	Brand New	100,100	20	10	10	50,050
2010	Samsung B5722 Mobile Phone	SAMSUNG TELECOMBashundhara City, Level# 6, Shop# 56, Block# B, 13/KA/1, Panthopath, Dhaka-1205	N/A	Brand New	12,134	15	10	5	4,045
2010	ZKT F302 Face Detection Time Attendance Access	New Universal Office EquipmentSaleh Sadan, Suite-13, 145, Motijheel C/A, Dhaka-1000	N/A	Brand New	33,564	15	10	5	11,188
2010	Philips Vacuum Cleaner FC7020.		N/A	Brand New	15,150	15	10	5	5,050
2010	Panasonic GD371 Microwave 23L		N/A	Brand New	20,400	15	10	5	6,800
2010	Haiko 1 Ton HS-12FWM Split Air Conditioner-White	United Continental Ltd41/1, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215	N/A	Brand New	44,167	20	10	10	22,084
2010	Haier 1 Ton Inverter & Wi-Fi HSU 12HNA Air Conditioner	Sadia ACR Engineers LtdE-7 Wintech Khan Villa, 139/1 Free School Street, Kathal Bagan, Dhaka-1206, Bangladesh	N/A	Brand New	105,512	20	10	10	52,756
2010	Adobe Acrobat Pro DC	Digitus Computer IDB BHABAN, BCS Computer city, Shop-229 (2nd Floor), E/8-a, Rokeya Sharani, Agargaon, Dhaka-1207	N/A	Brand New	31,250.00	5	10	-5	1
2010	Microsoft Office 365 Personal 32-bit/x64		N/A	Brand New	28,490.00	5	10	-5	1
2010	Gigabyte GeForce GTX 1060 Wind force		N/A	Brand New	29,000.00	5	10	-5	1
2010	Armageddon Panzer V Speaker		N/A	Brand New	19,000.00	5	10	-5	1

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2010	Thermaltake CL-N013-PL12BL-A Massive A23 (120mm) Black Notebook Coupler	Digitus Computer IDB BHABAN, BCS Computer city, Shop-229 (2nd Floor), E/8-a, Rokeya Sharani, Agargaon, Dhaka-1207	N/A	Brand New	15,000.00	5	10	-5	1
2010	Intel Core i3 5820K 2.5 GHz 3rd Gen.		N/A	Brand New	42,000.00	8	10	-2	1
2010	Samsung RV518-A03 15.6" Core-i5		N/A	Brand New	58,497.00	5	10	-5	1
2010	Lenovo Idea pad Z570 15.6" 2nd Generation Core-i5		N/A	Brand New	59,497.00	5	10	-5	1
2010	Asus A52F-370M 15.6" Core-i3 Laptop,		N/A	Brand New	43,133.00	8	10	-2	1
2010	AGP/Video Card-NVIDIA GeForce 8200		N/A	Brand New	15,000.00	5	10	-5	1
2010	Prolink 1200V A UPS, PC Power 1200V A UPS,		N/A	Brand New	23,288.00	5	10	-5	1
2010	Intel P-Core 2Dao 2.83 Ghz Q 9550		N/A	Brand New	25,000.00	8	10	-2	1
2010	Audio box THOR 9000 5.1 Multimedia Speaker (Black)		N/A	Brand New	22,850.00	5	10	-5	1
2010	Printer-Epson EPL 6100L		N/A	Brand New	28,372.00	5	10	-5	1
2010	Printer-HL-L23654DW Duplex Laser Color,		N/A	Brand New	28,497.00	5	10	-5	1
2010	Logitech Webcam C525,		N/A	Brand New	17,209.00	5	10	-5	1
2010	Logitech Z623 2.1 Speaker		Digitus Computer IDB BHABAN, BCS Computer city, Shop-229 (2nd Floor), E/8-a, Rokeya Sharani, Agargaon, Dhaka-1207	N/A	Brand New	25,000.00	5	10	-5

Year of Purchase	Name of the Equipment	Seller Name & Address	Country of Origin	Condition when Purchase	Cost of Acquisition	Estimated Life	Used Life	Remaining Life	Remaining Value
2010	Dell Inspiron N3543 Core-i3 500U 2GB. HDD 500 GB.	Digitus Computer IDB BHABAN, BCS Computer city, Shop-229 (2nd Floor), E/8-a, Rokeya Sharani, Agargaon, Dhaka-1207	N/A	Brand New	43,000.00	8	10	-2	1
2010	Adobe Illustrator CC		N/A	Brand New	14,855.00	5	10	-5	1
2010	Printer-Epson EPL 6100L	Computer Source 233, IDB Bhaban, BCS Computer City, Agargaon, Dhaka 1207	N/A	Brand New	17,338.00	5	10	-5	1
2010	Cooler Master Cosmos II-Ultra Tower (RC-1200-KKN1) Black	Digitus Computer IDB BHABAN, BCS Computer city, Shop-229 (2nd Floor), E/8-a, Rokeya Sharani, Agargaon, Dhaka-1207	N/A	Brand New	29,772.00	5	10	-5	1
2010	Bijou Bayanno Bangla Software 2010		N/A	Brand New	8,000.00	5	10	-5	1
2010	Computer Cleaner Kit		N/A	Brand New	8,870.00	5	10	-5	1
2010	Gigabyte Radeon RX 470 G1 2GB GDDR3 Graphics Card		N/A	Brand New	29,773.00	5	10	-5	1
2010	Logitech Conference Cam BCC950		N/A	Brand New	17,338.00	5	10	-5	1
2010	Value Top TP-ATX750 750W Real Power		N/A	Brand New	8,000.00	5	10	-5	1
2010	Corsair VS550 550W Gaming Power Supply		N/A	Brand New	7,500.00	5	10	-5	1
2010	Cooler Master B2 600W 80		N/A	Brand New	8,480.00	5	10	-5	1
2010	Autodesk AutoCAD LT 2010 Commercial New Single-user ELD		N/A	Brand New	21,000.00	5	10	-5	1
2010	Gigabyte Radeon RX 460 Wind Force OC 2GB GDDR3 Graphics		N/A	Brand New	29,311.00	5	10	-5	1
2010	Logitech Headset		N/A	Brand New	20,000.00	5	10	-5	1

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2010	Dell Vantor 1550 15.6" 2nd Generation Core		N/A	Brand New	126,989.00	5	10	-5	1
2010	AsRock Intel Z97 Extreme6 Super Alloy DDR3 2nd Gen		N/A	Brand New	34,675.00	5	10	-5	1
2010	Bitdefender Internet Security 2010		N/A	Brand New	5,000.00	5	10	-5	1
2010	Printer-Brother MFC-L2700DW Laser	Computer Source 233, IDB Bhaban, BCS Computer City, Agargaon, Dhaka 1207	N/A	Brand New	17,870.00	5	10	-5	1
2010	HP K2500 Wireless Keyboard	Digitus Computer IDB BHABAN, BCS Computer city, Shop-229 (2 nd Floor), E/8-a, Rokeya Sharani, Agargaon, Dhaka-1207	N/A	Brand New	6,000.00	5	10	-5	1
2010	Gigabyte GA-Z170X DDR3 2nd Gen. LGA1151 Socket		N/A	Brand New	33,966.00	5	10	-5	1
2010	AMD APU A6-3500 1.9GHz Processor		N/A	Brand New	13,870.00	5	10	-5	1
2010	HP LV2011 20 Inch LED Monitor		N/A	Brand New	15,000.00	5	10	-5	1
2010	Genius Navigator 905BT Flying Scroll Bluetooth Mouse		N/A	Brand New	19,000.00	5	10	-5	1
2010	Thermaltake CLP0608 NIC C5-Air CPU		N/A	Brand New	11,000.00	5	10	-5	1
2010	Intel Core i3 4590 2.10GHz 2nd		N/A	Brand New	16,500.00	8	10	-2	1
2010	Cooler Master Seidon 240P AIO water cooler		N/A	Brand New	10,000.00	5	10	-5	1
2010	UPS-power Guard 1200VA		N/A	Brand New	13,000.00	5	10	-5	1
2010	Casting-Intel/Vision/Perfect		N/A	Brand New	6,000.00	5	10	-5	1

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2010	Samsung LT24E310AR 21.5 Inch LCD Monitor		N/A	Brand New	30,000.00	5	10	-5	1
2010	Cooler Master CASE 5 Pro Mid Tower Casing		N/A	Brand New	21,699.00	5	10	-5	1
2010	ADATA 2GB DDR4 2133 Bus Desktop		N/A	Brand New	16,500.00	5	10	-5	1
2010	Apacer 6GB DDR4 2400 BUS Desktop		N/A	Brand New	34,675.00	5	10	-5	1
2010	Toshiba 500GB SATA Notebook HDD		N/A	Brand New	16,500.00	5	10	-5	1
2010	AGP/Video Card- NVIDIA GeForce 8200 GD	Computer Source 233, IDB Bhaban, BCS Computer City, Agargaon, Dhaka 1207	N/A	Brand New	15,000.00	5	10	-5	1
2011	Sound System (Digital)	New Universal Office EquipmentSaleh Sadan, Suite-13,145, Motijheel C/A, Dhaka-1000	N/A	Brand New	15,000	15	9	6	6,000
2011	Stapler, Punch Machine, Paper Self, Arrow, Letter Case	New Universal Office EquipmentSaleh Sadan, Suite-13,145, Motijheel C/A, Dhaka-1000	N/A	Brand New	22,300	15	9	6	8,920
2011	Printer With VAT		N/A	Brand New	15,333	8	9	-1	1
2011	Telephone Set		N/A	Brand New	22,644	8	9	-1	1
2011	TV 40" Sony- Internet		N/A	Brand New	55,000	15	9	6	22,000
2011	Panasonic GD371 Microwave 23L		N/A	Brand New	18,000	15	9	6	7,200
2011	UPS- Power Guard 1200V		N/A	Brand New	15,000	15	9	6	6,000
2011	File Cabinet	Bismilla Trade & co.H# 58/11-A, 20 Shaikh Rasel Square, Panthapath, Dhaka-1205	N/A	Brand New	10,000	15	9	6	4,000
2011	Master Set Panasonic Card, Phone Set	New Universal Office EquipmentSaleh Sadan, Suite-13,145, Motijheel C/A, Dhaka-1000	N/A	Brand New	60,000	15	9	6	24,000

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2011	Nescafe Coffee Vending Machine	Ananda Technologies Limited, Ananda Group(9th Floor), 10/1, City Heart, 67 Naya Paltan, Dhaka-1000	N/A	Brand New	35,000	15	9	6	14,000
2011	Conion Washing Machine BE		N/A	Brand New	26,000	15	9	6	10,400
2011	LG Refrigerator		N/A	Brand New	33,883	15	9	6	13,553
2011	ZKT F302 Face Detection Time Attendance Access Control		N/A	Brand New	22,000	15	9	6	8,800
2011	Spiral Binding Machine		N/A	Brand New	12,000	15	9	6	4,800
2011	Eva Pure Water Filter 5 Stage		N/A	Brand New	20,500	15	9	6	8,200
2011	Division IR Bullet CC Camera		N/A	Brand New	35,000	15	9	6	14,000
2011	Philips Vacuum Cleaner		N/A	Brand New	15,000	15	9	6	6,000
2011	1500VA Offline UPS		N/A	Brand New	13,500	15	9	6	5,400
2011	Brother Fax-2840		N/A	Brand New	21,000	8	9	-1	1
2011	File Rack		N/A	Brand New	10,000	15	9	6	4,000
2011	Vanguard V650W		Ananda Technologies Limited, Ananda Group(9th Floor), 10/1, City Heart, 67 Naya Paltan, Dhaka-1000	N/A	Brand New	480,000	8	9	-1
2012	D-link PCI Lan Card, Net gear,	Ryans IT Limited123/5, BCS Computer City, IDB Bhaban, Agargaon, Dhaka-1207.	N/A	Brand New	449,135	10	8	2	89,827
2012	ION 3.5 KVA,	Energypac Power Generation Ltd79, Shahid Tajuddin Ahmed Sharani, Tejgaon4/A, Dhaka-1208.	N/A	Brand New	255,065	15	8	7	119,030
2012	Linksys Wireless Lan Card	Ryans IT Limited123/5, BCS Computer City, IDB Bhaban, Agargaon, Dhaka-1207.	N/A	Brand New	233,900	10	8	2	46,780
2013	Fax_Brothers-2840	New universal Office EquipmentSaleh Sadan, Suite-13, 145, Motijheel C/A, Dhaka-1000, BD	N/A	Brand New	15,000	15	7	8	8,000
2013	Monitor Philips		N/A	Brand New	375,000	7	7	0	1

Year of Purchase	Name of the Equipment	Seller Name & Address	Country of Origin	Condition when Purchase	Cost of Acquisition	Estimated Life	Used Life	Remaining Life	Remaining Value
2013	Switch-TP Link	Digitus Computer, IDB Bhaban, BCS Computer City, Shop No-229, (2nd Floor), E/8, a, Rokeya sharani,Dhaka-1207	N/A	Brand New	530,708	5	7	-2	1
2013	Laptop PC Core 2 Due	Computer Source 233, IDB Bhaban, BCS Computer City, Agargaon, Dhaka 1207	N/A	Brand New	176,000	8	7	1	22,000
2013	Key Board, Cd Roam, Mouse	Digitus Computer IDB BHABAN, BCS Computer city, Shop-229 (2nd Floor), E/8-a, Rokeya Sharani, Agargaon, Dhaka-1207	N/A	Brand New	64,000	5	7	-2	1
2013	Desktop_DuelCore		N/A	Brand New	110,000	5	7	-2	1
2014	Chair, Table, Were drop	Bismilla Trade & co.Prasha Tower 22/1 Mission Para, Opposite Of Shwapno, Narayanganj.	N/A	Brand New	100,000	12	6	6	50,000
2014	Dell PowerEdge R730 13 Gen Server	Ryans IT Limited123/5, BCS Computer City, IDB Bhaban, Agargaon, Dhaka-1207.	N/A	Brand New	5,000,000	10	6	4	2,000,000
2014	Media Ac 2-ton	New Universal Office EquipmentSaleh Sadan, Suite-13,145, Motijheel C/A, Dhaka-1000	N/A	Brand New	100,000	20	6	14	70,000
2014	Hits Cable Tester	Digitus Computer DB Bhaban, BCS Computer City, Shop-229(2nd Floor), Agaragaon, Dhaka-1207	N/A	Brand New	650,000	5	6	-1	1
2015	General ac 2.5 ton	Pantho Engineering Works50, East Kazipara, Kafrul, Dhaka	N/A	Brand New	125,000	20	5	15	93,750
2015	Power Edge R 720	Energypac Power Generation Ltd79, Shahid Tajuddin Ahmed Sharani, Tejgaon4/A, Dhaka-1208.	N/A	Brand New	300,000	18	5	13	216,667
2015	Mitsubishi AC 3 ton	Pantho Engineering Works50, East Kazipara, Kafrul, Dhaka	N/A	Brand New	100,000	20	5	15	75,000
2015	Media AC 2 ton Japanese Technology		N/A	Brand New	160,000	20	5	15	120,000
2015	Diesel Generator	Energypac Power Generation Ltd79, Shahid Tajuddin Ahmed Sharani, Tejgaon4/A, Dhaka-1208.	N/A	Brand New	240,000	18	5	13	173,333
2015	Dell Latitude 7470 6th Gen, Intel Core i7	Ryans IT Limited123/5, BCS Computer City, IDB Bhaban, Agargaon, Dhaka-1207.	N/A	Brand New	382,208	10	5	5	191,104
2015	Guascor Gas Generator	Energypac Power Generation Ltd79, Shahid Tajuddin Ahmed Sharani, Tejgaon4/A, Dhaka-1208.	N/A	Brand New	160,000	18	5	13	115,556
2015	Chigo AC 2.5 ton Japanese Technology	Pantho Engineering Works50, East Kazipara, Kafrul, Dhaka	N/A	Brand New	159,000	20	5	15	119,250

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2015	Mitsubishi AC 3 ton Japanese Technology		N/A	Brand New	120,000	20	5	15	90,000
2015	JUMBO 6 KVA	Energypac Power Generation Ltd79, Shahid Tajuddin Ahmed Sharani, Tejgaon4/A, Dhaka-1208.	N/A	Brand New	310,000	18	5	13	223,889
2015	Adobe Premiere Pro Creative Cloud	Ryans IT Limited123/5, BCS Computer City, IDB Bhaban, Agargaon, Dhaka-1207.	N/A	Brand New	36,000	5	5	0	1
2015	Adobe Audition Creative Cloud	Ryans IT Limited123/5, BCS Computer City, IDB Bhaban, Agargaon, Dhaka-1207.	N/A	Brand New	34,000	5	5	0	1
2015	Bijou Bangla Key Board	Digitus Computer DB Bhaban, BCS Computer City, Shop-229(2nd Floor), Agaragaon, Dhaka-1207	N/A	Brand New	5,000	5	5	0	1
2015	AGP/ Video Card		N/A	Brand New	15,000	5	5	0	1
2015	Adobe Acrobat Standard Data Center	Ryans IT Limited123/5, BCS Computer City, IDB Bhaban, Agargaon, Dhaka-1207.	N/A	Brand New	20,000	5	5	0	1
2015	Brother HL-L-23654 Deluxe Loser	Digitus Computer DB Bhaban, BCS Computer City, Shop-229 (2 nd Floor), Agaragaon, Dhaka-1207	N/A	Brand New	90,000	5	5	0	1
2015	Assur RT-N14 UPH 3G/4G,High Power		N/A	Brand New	14,200	5	5	0	1
2015	D-Link Cat(1 Coal) Network Cable	Ryans IT Limited123/5, BCS Computer City, IDB Bhaban, Agargaon, Dhaka-1207.	N/A	Brand New	30,000	10	5	5	15,000
2015	Chigo AC 2.5 ton	Pantho Engineering Works50, East Kazipara, Kafrul, Dhaka	N/A	Brand New	234,000	20	5	15	175,500
2015	Walton Tamarind WT146U3S Laptop	Ryans IT Limited123/5, BCS Computer City, IDB Bhaban, Agargaon, Dhaka-1207.	N/A	Brand New	35,000	10	5	5	17,500
2016	Computer accessories	Digitus Computer DB Bhaban, BCS Computer City, Shop no. 229	N/A	Brand New	85,000	5	4	1	17,000
2016	Windows License		N/A	Brand New	100,000	5	4	1	20,000
2016	Server	Ryans Computer123,/5, BCS Computer City, IDB Bhaban, Agargaon, Dhaka-1207	N/A	Brand New	600,000	5	4	1	120,000
2016	Bijou Bangla License	Digitus Computer DB Bhaban, BCS Computer City, Shop no. 229	N/A	Brand New	16,667	5	4	1	3,333
2016	Cloud License		N/A	Brand New	72,000	5	4	1	14,400
2016	CC TV Camera	New Universal Office EquipmentSaleh Sadan, Suite 13 , 145, Motijheel C/A, Dhaka 1000	N/A	Brand New	125,000	15	4	11	91,667

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2016	Networking accessories	Ryans Computer123,/5, BCS Computer City, IDB Bhaban, Agargoan, Dhaka-1207	N/A	Brand New	701,437	8	4	4	350,719
2016	ION 1500 VA	Energypac Power Generation79,Shahid Tajuddin Islam Ahmed Sharani, Tejgaon I/A, Dhaka-1208	N/A	Brand New	87,914	18	4	14	68,378
2016	1 Ton A/C	Sadia ACR Engineers LtdE-7, Wintech Khan Vila, 139/1, Free School Street, Kathal Baghn, Dhaka 1206.	N/A	Brand New	43,450	20	4	16	34,760
2016	UPS, Water Filter	New Universal Office EquipmentSaleh Sadan, Suite 13 , 145, Motijheel C/A, Dhaka 1000	N/A	Brand New	102,000	8	4	4	51,000
2016	Power accessories	Energypac Power Generation79,Shahid Tajuddin Islam Ahmed Sharani, Tejgaon I/A, Dhaka-1208	N/A	Brand New	1,269,700	15	4	11	931,113
2016	Wall Fan , Door lock, Projector	New Universal Office EquipmentSaleh Sadan, Suite 13 , 145, Motijheel C/A, Dhaka 1000	N/A	Brand New	63,203	15	4	11	46,349
2016	Computer accessories	Ryans Computer123,/5, BCS Computer City, IDB Bhaban, Agargoan, Dhaka-1207	N/A	Brand New	25,000	5	4	1	5,000
2016	Toyota Harrier Model 2015	Autu Museum Limited House no 16, Road no-111, gulshan-2, Dhaka-1212	N/A	Brand New	7,500,000	8	4	4	3,750,000
2016	1.5 Ton A/C	Shamim Electric & ReftigetationGulshan Shopping Center (Ground Floor), Gulshan 1 , Dhaka 1212	N/A	Brand New	87,914	20	4	16	70,331
2016	CISCO SF300-24P	Digitus Computer DB Bhaban, BCS Computer City, Shop no. 229	N/A	Brand New	200,000	4	4	0	1
2016	Router , printer	Computer PlazaTajmohol road, Mohammaspur, Dhaka 1207	N/A	Brand New	251,263	5	4	1	50,253
2016	Sound Systems	New Universal Office EquipmentSaleh Sadan, Suite 13 , 145, Motijheel C/A, Dhaka 1000	N/A	Brand New	30,000	8	4	4	15,000
2016	Panasonic 23L Microwave		N/A	Brand New	70,000	15	4	11	51,333
2016	Samsung JU75000, 55 inch		N/A	Brand New	230,000	15	4	11	168,667
2016	Chair	Bismilla Trade & CoPrasha Tower, 22/1, Mission Para, Narayanganj.	N/A	Brand New	30,000	15	4	11	22,000
2016	Wi-Fi Router	Computer Source,222/4, Show room 233, Display Centre, BCS Computer City, Agargoan, IDB Bhaban, Dhaka-1207	N/A	Brand New	30,000	5	4	1	6,000

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2016	Networking Equipment's	Ryans Computer123,/5, BCS Computer City, IDB Bhaban, Agargoan, Dhaka-1207	N/A	Brand New	247,248	8	4	4	123,624
2016	Modem	Computer Source,222/4, Show room 233, Display Centre, BCS Computer City, Agargoan, IDB Bhaban, Dhaka-1207	N/A	Brand New	45,000	5	4	1	9,000
2016	Networking BNC Tester	Digitus Computer DB Bhaban, BCS Computer City, Shop no. 229	N/A	Brand New	600,000	5	4	1	120,000
2016	Computer accessories	Computer PlazaTajmohol road, Mohammaspur, Dhaka 1207	N/A	Brand New	205,350	5	4	1	41,070
2016	Printer	New Universal Office EquipmentSaleh Sadan, Suite 13 , 145, Motijheel C/A, Dhaka 1000	N/A	Brand New	55,000	5	4	1	11,000
2016	Coffee Maker, Vacuum cleaner		N/A	Brand New	87,914	15	4	11	64,470
2016	4.5 Ton A/C	Shamim Electric & ReftigetationGulshan Shopping Center (Ground Floor), Gulshan 1 , Dhaka 1212	N/A	Brand New	230,000	20	4	16	184,000
2016	Range Extender N14	Computer Source,222/4, Show room 233, Display Centre, BCS Computer City, Agargoan, IDB Bhaban, Dhaka-1207	N/A	Brand New	54,800	5	4	1	10,960
2016	Warless Router	Ryans Computer123,/5, BCS Computer City, IDB Bhaban, Agargoan, Dhaka-1207	N/A	Brand New	20,000	8	4	4	10,000
2016	Routher,Mouse	Computer Source,222/4, Show room 233, Display Centre, BCS Computer City, Agargoan, IDB Bhaban, Dhaka-1207	N/A	Brand New	47,490	5	4	1	9,498
2016	Coffee Maker	New Universal Office EquipmentSaleh Sadan, Suite 13 , 145, Motijheel C/A, Dhaka 1000	N/A	Brand New	26,000	15	4	11	19,067
2016	TP Link Wireless	Digitus Computer DB Bhaban, BCS Computer City, Shop no. 229	N/A	Brand New	59,000	5	4	1	11,800
2016	Air Condition 1.5 ton	ASIA international TEC (PVT) LtdAbdul Motaleb Market,	N/A	Brand New	87,914	20	4	16	70,331
2016	AGP/GD 8200	Computer Source,222/4, Show room 233, Display Centre, BCS Computer City, Agargoan, IDB Bhaban, Dhaka-1207	N/A	Brand New	298,349	5	4	1	59,670
2016	Video Card, Pen drive, Cable		N/A	Brand New	132,000	5	4	1	26,400
2016	1 Ton A/C	Shamim Electric & ReftigetationGulshan Shopping Center (Ground Floor), Gulshan 1 , Dhaka 1212	N/A	Brand New	756,402	20	4	16	605,122
2016	Air Condition 5 ton		N/A	Brand New	270,000	20	4	16	216,000
2016	Air Condition 2 ton		N/A	Brand New	60,000	20	4	16	48,000

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2017	Air Conditioner Split Type General	Sadia ACR Engineers Ltd.E-7, Wintech Khan Villa, 139/1 Free School Street, Katal Bagan, Dhaka-1206	N/A	Brand New	120,000	20	3	17	102,000
2017	Laptop_HP Pavilion 15	Computer Source233, IDB Bhaban, BCS Computer City, Agargaon, Dhaka 1207	N/A	Brand New	325,000	8	3	5	203,125
2018	Interior decoration (NOC room)	Trimatric Architects & Engineers125 Ramna Century Avenue Boro Moghbazar, Dhaka-1217 Bangladesh	Local	Brand New	2,342,000	20	2	18	2,107,800
2018	Networking equipment (Router)	Smart Technologies (BD) LtdYakub South Center 156 Mirpur Road (2nd Floor), Lake Circus, Kalabagan, Dhaka-1205.	USA	Brand New	7,120,500	20	2	18	6,408,450
2018	Tempered glass door and partition	Trimatric Architects & Engineers125 Ramna Century Avenue Boro Moghbazar, Dhaka-1217 Bangladesh	Local	Brand New	808,000	20	2	18	727,200
2018	data storage devices	South Bangla Computers100, Parjoar Bhabon, Elephant Road (Laboratory Road), Dhaka.	Germany	Brand New	40,329,990	25	2	23	37,103,591
2018	Access Control system	Vison Tech BDWest Shewrapara, House#711, Bonolota, Flat#71, Mirpur, Dhaka	China	Brand New	621,000	10	2	8	496,800
2018	Logo, Sticker, plastic design	Trimatric Architects & Engineers125 Ramna Century Avenue Boro Moghbazar, Dhaka-1217 Bangladesh	Local	Brand New	729,500	15	2	13	632,233
2018	Tiles work, power room work	Trimatric Architects & Engineers125 Ramna Century Avenue Boro Moghbazar, Dhaka-1217 Bangladesh	Local	Brand New	2,230,603	15	2	13	1,933,189
2018	Server Computer	Digitus Computer DB Bhaban, BCS Computer City, Shop no. 229	China	Brand New	1,465,000	10	2	8	1,172,000
2018	Raised Floor Systems and Steel Ventilation	Express Systems Ltd.House # 8/2, Road # 01, Shamoly, Dhaka-1207, Bangladesh.	China	Brand New	3,619,000	15	2	13	3,136,467
2018	Electrical work	Trimatric Architects & Engineers125 Ramna Century Avenue Boro Moghbazar, Dhaka-1217 Bangladesh	Local	Brand New	300,000	15	2	13	260,000
2018	Server rack 42U	Smart Technologies (BD) LtdYakub South Center 156 Mirpur Road (2nd Floor), Lake Circus , Kalabagan, Dhaka	China	Brand New	3,940,000	25	2	23	3,624,800
2018	Automatic Fire Suppression Systems	Express Systems Ltd.House # 8/2, Road # 01, Shamoly, Dhaka-1207, Bangladesh.	China	Brand New	3,477,000	15	2	13	3,013,400
2018	data storage devices	Trimatrik MultimediaHouse#01 (Ground Floor), Road#20/B, Sector#04, Uttara, Dhaka-1230.	Germany	Brand New	23,451,500	25	2	23	21,575,380

Year of Purchase	Name of the Equipment	Seller Name & Address	Country of Origin	Condition when Purchase	Cost of Acquisition	Estimated Life	Used Life	Remaining Life	Remaining Value
2018	data storage devices	Computer City Technologies Limited 3rd Floor, House 1/A, Road : 16/A , Gulshan 1 Dhaka-1212, Bangladesh	Germany	Brand New	21,375,500	30	2	28	19,950,467
2018	CC TV Camera	Digi-mark solutions 192, Fakirapool (1st floor), Motijheel, Dhaka-1000.	China	Brand New	280,000	12	2	10	233,384
2018	data storage devices	Smart Technologies (BD) Ltd Yakub South Center 156 Mirpur Road (2nd Floor), Lake Circus , Kalabagan, Dhaka	Germany	Brand New	27,297,000	30	2	28	25,477,200
2018	Customized CPU	Bagdoom.com House # 7, Road # 1, Block #B, Niketon, Gulshan-1, Dhaka-1212	N/A	Brand New	216,500	5	2	3	129,900
2018	Laptop_Asus Core i5 6Th Generation	Bagdoom.com House # 7, Road # 1, Block #B, Niketon, Gulshan-1, Dhaka-1212	N/A	Brand New	142,900	10	2	8	114,320
2018	Laptop_Asus Core i3 5Th Generation X45LA		N/A	Brand New	70,800	8	2	6	53,100
2018	data storage devices	Express Systems Ltd. House # 8/2, Road # 01, Shamoly, Dhaka-1207, Bangladesh.	Germany	Brand New	9,004,000	25	2	23	8,283,680
2018	Generator (Dassel)	Energypac Power Generation 79, Shahid Tajuddin Islam Ahmed Sharani, Tejgaon I/A, Dhaka-1208	Italy	Brand New	17,300,000	30	2	28	16,146,667
2018	Laptop_Lenevo Core i5 7th generation	Gemsclip.com Saimon Centre, (4th floor) House-4/A, R-22, Gulshan-1, Dhaka-212	N/A	Brand New	159,000	10	2	8	127,200
2018	Laptop_Asus Core i3 5Th Generation		N/A	Brand New	206,500	10	2	8	165,200
2018	Asus X441 6th generation		N/A	Brand New	93,000	5	2	3	55,800
2018	HP Elite b i5		N/A	Brand New	67,000	5	2	3	40,200
2018	Laptop ASUS Core i7 P4540UQ Intel Core i7		N/A	Brand New	329,000	10	2	8	263,200
2018	Recondition Vazel hybrid Z Zeep Model-2014	HNS Automobiles 246 Gulshan Link road, Tejgong, I/A, Dhaka-1208	N/A	Brand New	1,270,000	8	2	6	952,500
2018	Laptop_Lenevo Core i7 7th generation	Gemsclip.com Saimon Centre, (4th floor) House-4/A, R-22, Gulshan-1, Dhaka-212	N/A	Brand New	36,900	10	2	8	29,520
2018	Intel Coffee lake Core i7	Ryans Computer 41, Kamal Ataturk Avenue, 1st Floor, Banani, Dhaka-1213	N/A	Brand New	62,000	10	2	8	49,600

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2018	Socket mainboard Gigabyte		N/A	Brand New	22,600	5	2	3	13,560
2018	Desktop ram-16GB		N/A	Brand New	64,000	5	2	3	38,400
2018	Transcend TS256GSSD30S256		N/A	Brand New	39,200	5	2	3	23,520
2018	Graphic Card MSI GeForce		N/A	Brand New	126,200	5	2	3	75,720
2018	Laptop_Lenevo ThikpadX270 i5	Gemsclip.comSaimon Centre, (4th floor0 House-4/ A, R-22, Gulshan-1, Dhaka-212	N/A	Brand New	148,318	8	2	6	111,239
2018	Laptop_Lenevo ThikpadX270 i3-7100U		N/A	Brand New	45,677	8	2	6	34,258
2018	Laptop_Lenevo ThinkPad E470 i5 7200U		N/A	Brand New	117,500	8	2	6	88,125
2019	Laptop Lenovo Think Pad E470 Core i5	ComTrade, SR-139 (1st Floor), BCS Computer City, IDB Bhaban, Agargaon, Dhaka-1207	N/A	Brand New	348,100	10	1	9	313,290
2019	Laptop Lenovo IP 320 Core i3-7100U		N/A	Brand New	281,900	8	1	7	246,663
2019	Laptop Lenovo Think Pad E470 Core i5	Gemsclip.comSaimon Centre, (4th floor0 House-4/ A, R-22, Gulshan-1, Dhaka-1212	N/A	Brand New	58,000	10	1	9	52,200
2019	Laptop Lenovo Think Pad E580 Core i5	ComTrade, SR-139 (1st Floor), BCS Computer City, IDB Bhaban, Agargaon, Dhaka-1207	N/A	Brand New	60,000	10	1	9	54,000
2019	Laptop Dell Vostro 3468 Core i3-7100U		N/A	Brand New	38,500	8	1	7	33,688
2019	Laptop Lenovo Think Pad E480 Core i5-8250U	Gemsclip.comSaimon Centre, (4th floor0 House-4/ A, R-22, Gulshan-1, Dhaka-1212	N/A	Brand New	123,000	10	1	9	110,700
2019	Laptop_HP Elite book E840 Core i5-8250U	ComTrade, SR-139 (1st Floor), BCS Computer City, IDB Bhaban, Agargaon, Dhaka-1207	N/A	Brand New	99,800	10	1	9	89,820
2019	Laptop_HP Elite book E840 Core i7-8550U		N/A	Brand New	97,500	10	1	9	87,750
2019	Laptop Precook 450 Core i7		N/A	Brand New	174,100	10	1	9	156,690

Year of Purchase	Name of the Equipment	Seller Name & Address	Country of Origin	Condition when Purchase	Cost of Acquisition	Estimated Life	Used Life	Remaining Life	Remaining Value
2019	Laptop_HP Elite book E830 Core i5-8250U		N/A	Brand New	167,500	10	1	9	150,750
2019	Laptop Lenovo Think Pad E480 Core i5-8250U		N/A	Brand New	661,700	10	1	9	595,530
2019	HP Precook 440 Core i3 8130U		N/A	Brand New	45,500	8	1	7	39,813
2019	Network Equipment	Orange IT	N/A	Brand New	142,800	8	1	7	124,950
2019	Server Accessories	Computer City Technologies Limited 3rd Floor, House 1/A, Road : 16/A , Gulshan 1 Dhaka-1212, Bangladesh	N/A	Brand New	609,045	5	1	4	487,236
2019	data storage devices for back up data server		N/A	Brand New	2,000,000	5	1	4	1,600,000
2019	Electrical work	Trimatric Architects & Engineers 125 Ramna Century Avenue Boro Moghbazar, Dhaka-1217 Bangladesh	Local	Brand New	300,000	10	1	9	270,000
2019	VM License Microsoft	Multimode Limited Anchor Tower 108, Bir Uttam C.R. Dutta Road Dhaka-1205, Bangladesh.	USA	Brand New	9,858,000	5	1	4	7,886,400
2019	data storage devices	South Bangla Computers 100, Parjoar Bhabon, Elephant Road (Laboratory Road), Dhaka.	Germany	Brand New	19,705,000	30	1	29	19,048,167
2019	Wire Manager	Ryans Computer 123,/5, BCS Computer City, IDB Bhaban, Agargoan, Dhaka-1207	Japan	Brand New	2,643,400	10	1	9	2,379,060
2019	data storage devices	Smart Technologies (BD) Ltd Yakub South Center 156 Mirpur Road (2nd Floor), Lake Circus, Kalabagan, Dhaka-1205.	Germany	Brand New	11,841,500	25	1	24	11,367,840
2019	Generator (Dassel)	Energypac Power Generation 79, Shahid Tajuddin Islam Ahmed Sharani, Tejgaon I/A, Dhaka-1208	Italy	Brand New	9,747,000	15	1	14	9,097,200
2019	On Line UPS	Express Systems Ltd. House # 8/2, Road # 01, Shamoly, Dhaka-1207, Bangladesh.	China	Brand New	5,000,000	10	1	9	4,500,000
2019	data storage devices	Trimatrik Multimedia House#01 (Ground Floor), Road#20/B, Sector#04, Uttara, Dhaka-1230.	Germany	Brand New	10,521,000	30	1	29	10,170,300
2019	data storage devices	Computer City Technologies Limited 3rd Floor, House 1/A, Road : 16/A , Gulshan 1 Dhaka-1212, Bangladesh	Germany	Brand New	6,696,000	30	1	29	6,472,800
2019	Data Center Management Software	South Bangla Computers 100, Parjoar Bhabon, Elephant Road (Laboratory Road), Dhaka.	USA	Brand New	3,500,000	30	1	29	3,383,333

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2019	data storage devices	Express Systems Ltd. House # 8/2, Road # 01, Shamoly, Dhaka-1207, Bangladesh.	Germany	Brand New	12,258,997	30	1	29	11,850,364
2019	Plaster Work	Trimatric Architects & Engineers 125 Ramna Century Avenue Boro Moghbazar, Dhaka-1217 Bangladesh	Local	Brand New	177,800	15	1	14	165,947
2019	Generator (Dassel) installation	Energypac Power Generation 79,Shahid Tajuddin Islam Ahmed Sharani, Tejgaon I/A, Dhaka-1208	Local	Brand New	1,686,000	15	1	14	1,573,600
2019	VM License Microsoft	Express Systems Ltd. House # 8/2, Road # 01, Shamoly, Dhaka-1207, Bangladesh.	USA	Brand New	3,738,000	5	1	4	2,990,400
2019	multiple fiber connections	Ara Technologies Limited Park Plaza (Level-4), House # 31, Road # 17, Block # D, Banani C/A, Dhaka-1213	Local	Brand New	962,000	15	1	14	897,867
2019	Paint Work	Trimatric Architects & Engineers 125 Ramna Century Avenue Boro Moghbazar, Dhaka-1217 Bangladesh	Local	Brand New	280,000	15	1	14	261,333
Total					321,187,185				264,876,731

(ix) **Details of the machineries required to be bought by the issuer, cost of the machineries, name of the suppliers, date of placement of order and the date or expected date of supply, etc.**

There are no machineries required to be bought by the issuer.

(x) **In case the machineries are yet to be delivered, the date of quotations relied upon for the cost estimates given shall also be mentioned:**

There are no such machineries, which are yet to be delivered.

(xi) **If the plant is purchased in brand new condition then it should be mentioned:**

The company uses all the assets are in good condition and no re-conditioned or second-hand Assets or Machinery.

DECLARATION RELATED TO MACHINERIES BEING BRAND NEW

eGeneration limited is a service-oriented company therefore plant and machineries are not associated with the operation of the company. However, the Company uses some equipment. We do hereby declare that all the equipment of the Company was purchased in brand new condition. There is no re-conditioned or second-hand equipment installed in the Company up to 30th June 2019.

Place: Dhaka
Date: 08.09.2019

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

(xii) Details of the second hand or reconditioned machineries bought or proposed to be bought, if any, including the age of the machineries, balance estimated useful life, etc. as per PSI certificates of the said machineries as submitted to the Commission:

The Company has no plan to purchase any second hand or reconditioned machineries.

(xiii) A physical verification report by the Issue Manager(s) regarding the properties as submitted to the Commission:

**PHYSICAL VERIFICATION REPORT (BY THE ISSUE MANAGER)
OF eGENERATION LIMITED**

This is to certify that we have visited the registered office and factory of **eGeneration Limited** on September 15, 2018 and we have found the registered office and factory as details below:

Visited and Accompanied by:

Particulars	Name & Designation	Company
Visited by	Md. Muslahuddin Chowdhury, Chief Executive Officer	NRB Equity Management Limited
	Md. Fatehul Hasan, Sr. Executive	
Accompanied by	Md. Mazharul Islam, Chief Financial Officer	eGeneration Limited
	Md. Emran Abdullah, Head of Operation	

Company Overview

eGeneration Limited was incorporated on November 22nd, 2003 vide certificate of Incorporation no-C-51172(1467)/2003 as a private limited company and converted into a Public Limited Company on July 5th, 2017. The registered address of eGeneration Limited is Saimon Center, House-4/A, Road-22, Gulshan-01, Dhaka.

Particulars	Amount in Taka
Authorized Capital	1,000,000,000
Paid up Capital	600,000,000
The proposed IPO Size (in Tk.)	150,000,000
IPO Size (in share)	15,000,000
Face Value	10/-

Registered Office:

The registered address of eGeneration Limited is Saimon Center (5th Floor), House-4/A, Road-22, Gulshan-01, Dhaka about 7,000sqft office space with well decorated & well furnished.

Nature of Business:

eGeneration Ltd. is one of the leading IT consulting and software solutions companies in Bangladesh. eGeneration Ltd. has been working diligently with an aim to make Bangladesh a Global Brand in providing leading innovative solutions and moving beyond being a low-cost IT solutions provider. The eGeneration approach to IT consulting leverages an exceptional network of consultants, interlinking the specialized knowledge of each practice to provide the best solutions possible for both private and public sector clients. The result is a response tailored to each project, fully reflecting the intent of the client's policies and priorities, significantly improving service delivery and performance. In this way, we link our clients to a global network of skills and resources critical for success in the global economy. Our consultants share our commitment to excellence, innovation and bold thinking.

Products

ERP Software, CRM Software, Microsoft Solutions, Oracle Solutions, Cyber Security Solutions, Data Analytics, Accounting Software, HR Management System, School Management System, Vehicle Tracking System, Library Management Software, Fertilizer Recommendation System, Exam System, Social media Monitoring, CISCO Solutions, Document Management Software (DMS), Web Designing & Olympus, Networking Solutions, Digital Content Development & Management etc.

Description of Property:

We have identified the properties of eGeneration Limited are as follows:

SL. No.	Category of Property	Description of property	Historical cost (as at 30 June 2018)
01	Furniture & Fixture	This contained Almirah, Executive Chair, File Cabinet, Rack, Sofa, Table, Tools, Visitor Chair etc.	9,172,007
02	Computer & Computer Accessories	This contained Laptop, PC, , Telephone, Intercom, TV, IPS, CC Camera, Fingerprint	14,642,855
03	Server	This contained Processor, Chipset, Cache Memory, Memory (RAM), DIMM Modules, HDD, Storage Controller, 4GB cache, 1 GB 4 Port adapter, DVD-RW Drive, Hot Plug Power Supply, Cooling fan etc.	8,960,518
04	Office Equipment	This contained a Photocopier, Printer, projector, Refrigerator, Scanner, Speaker, Air Conditioner, Fax Machine, UPS	10,970,076
05	Interior Development	This contained Lounge decoration, Boardroom, Meeting room, mini meeting room, Directors' room, guest room, Front desk etc.	44,847,798
06	Networking Equipment	Cisco Network Equipment, Internet Router, Backbone Switch, L3 for DMZ, Uplink Port: 1000 baseSX2 ports, SNMPv1/v2/v3, Firewall, Topology connector etc.	2,990,244
07	Power Equipment	Brand name: FG-WILLSON, Model :Perkins 1106A-70TGI, Frequency: 50HZ- 60 HZ, Voltage : 400-480	3,910,130
08	Vehicle	Brand name: Toyota Harrier-2015, Chassis: ZSU60-0052555, Engine no. 3ZR-B611207, CC: 2000, Color: Pearl.	10,170,000
09	Data Center	This contains complex of IT equipment like Server, CISCO Switch, Router, Hard drive, Multi-purpose Cable, Power Generator with other supporting Networking accessories.	165,690,593
			271,354,221

Intangible Assets

Beside those assets mentioned above we found some intangible asset (Software) and some ongoing Intangible Asset like Data Science, Microsoft Solutions, CISCO Solutions, Cyber Security Solution, School Management System, HR Management System, CRM Software, Vehicle Tracking System, Fertilizer Recommendation System, Social Media Monitoring, Exam System, Library Management System etc.

Verification of Documents

Purchase documents of all tangible & intangible assets as disclosed in the Asset Schedule have been physically verified by the visit team of NRB Equity Management Limited and all of the assets is in good condition.

Office staff:

Officers and other staffs were present during the visit time and about 108 Officers found working in the factory.

Signboard:

The signboard of the Company is well displayed at the registered office and there is no other Office within the said office premises.

For the Issue Manager

Sd/-

Md. Muslahuddin Chowdhury

Chief Executive Officer

NRB Equity Management Limited

Dated: 20.09.2018

- (xiv) **If the issuer is entitled to any intellectual property right or intangible asset, full description of the property, whether the same is legally held by the issuer and whether all formalities in this regard have been complied with:**

There is no intellectual property right like trademark, copyright, royalty etc. However, the company has intangible assets the description of which are given in chapter -VI under description of Assets.

- (xv) **Full description of other properties of the issuer:**

The description of other properties of the company has been described in the following summary:

Description of Property:

The written down value of Property, Plant & Equipment owned by the company as per audited accounts as at 30 June, 2019 are stated below:

Particulars	Cost as on 30th June 2019	WDV as on 30th June 2019
Furniture & Fixture	11,997,157	7,564,098
Computer & Computer Accessories	16,775,055	3,832,192
Server	11,569,563	4,318,231
Office Equipment	10,970,076	4,533,699
Interior Development	55,188,527	34,553,661
Networking Equipment	3,133,044	753,932
Power Equipment	3,910,130	1,892,825
Vehicle	10,170,000	4,398,686
Data Center	264,659,317	245,147,166
	388,372,871	306,994,490

Schedule of Intangible Asset

Particulars	Cost as on 30 th June 2019	WDV as on 30 th June 2019
Data Science	34,589,000	19,953,589
Microsoft Solutions	57,045,890	49,267,682
CISCO Solutions	9,441,500	5,446,581
Cyber Security Solution	43,365,615	29,862,403
HR Management System	14,530,202	6,802,460
CRM Software	85,288,455	59,629,236
Fertilizer Recommendation System	46,303,095	27,835,319
Social Media Monitoring	31,208,393	18,003,395
Oracle Solutions	27,176,072	26,282,612
	348,948,222	243,083,277

(f) Plan of operation and discussion of the financial condition

- (i) **If the issuer has not started its commercial operation, the company's plan of operations for the period which would be required to start commercial operation which shall, among others, include:-**

- a) **Projected financial statements up to the year of commercial operation;**
- b) **The rationale behind the projection;**
- c) **Any expected significant changes in the issuer's policy or business strategies;**
- d) **Detail plan of capital investment with break-up;**
- e) **Summary of the feasibility report, etc.**

This section is not applicable to the issuer because the issuer (eGeneration Limited) started its commercial operation on December 01, 2003.

- (ii) **If the issuer had been in operation, the issuer's revenue and results of operations, financial position and changes in financial position and cash flows for the last five years or from commercial operation, which is shorter, shall be furnished in tabular form which shall, among others, include the following information:**

Revenue and Results from the Operation:

Particulars	Amounts In Taka				
	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Turnover	363,945,996	308,899,578	240,996,658	146,153,877	104,002,695
Cost of Service & Sales	-207,103,065	-164,805,221	-129,062,771	-72,115,610	-49,243,671
Gross Profit	156,842,931	144,094,357	111,933,887	74,038,267	54,759,024
Operating Expenses	-44,492,327	-33,967,801	-25,157,662	-19,753,517	-14,829,019
Profit from Operation	112,350,605	110,126,556	86,776,224	54,284,750	39,930,005
Non-Operating Income	3,389,247	-	-	-	-
Profit before WPPF & Income Tax	115,739,852	110,126,556	86,776,224	54,284,750	39,930,005
Provision for Workers' Profit Participation Fund	5,511,422	-5,244,122	-	-	-
Profit before Income Tax	110,228,430	104,882,434	86,776,224	54,284,750	39,930,005
Provision for Income Tax	1,186,236	-	-	-	-
Profit after Income Tax	109,042,194	104,882,434	86,776,224	54,284,750	39,930,005

Statement of Financial Position:

Particulars	Amount in Taka				
	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Non-Current Assets:	1,044,901,604	889,602,953	449,505,688	252,263,541	199,174,799
Current Assets:	267,589,164	262,671,572	105,668,226	60,482,622	33,629,823
Total Assets	1,312,490,768	1,152,274,525	555,173,916	312,746,163	232,804,622
Shareholders' Equity:	1,233,534,845	1,124,492,651	333,426,766	224,351,542	170,066,792
Non-Current Liabilities:	34,998,341	1,973,994	163,690,070	35,581,865	32,444,165
Current Liabilities:	43,957,581	25,807,880	58,057,081	52,812,756	30,293,665
Total Shareholders' Equity & Liabilities	1,312,490,768	1,152,274,525	555,173,916	312,746,163	232,804,622

Statement of Cash Flows:

Particulars	Amount in Taka				
	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Net Cash Inflow / (Outflow) from Operating Activities	116,091,749	191,016,025	119,296,072	39,199,866	33,886,829
Net Cash Inflow / (Outflow) from Investing Activities	(224,671,370)	(505,207,494)	(247,907,452)	(64,519,531)	(51,716,835)
Net Cash Inflow / (Outflow) from Financing Activities	42,187,231	487,100,153	150,424,144	26,271,995	15,672,993

a) Internal and external sources of cash:

Particulars	As per Audited Accounts				
	Year Ended				
	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Internal Sources of Cash: (Amount in BDT)					
Paid up Capital	600,000,000	600,000,000	99,999,000	4,200,000	4,200,000
Share Premium	186,182,451	186,182,451			
Retained Earnings	447,352,394	338,310,200	233,427,766	220,151,542	165,866,792
Sub-Total	1,233,534,845	1,124,492,651	333,426,766	224,351,542	170,066,792
External Sources of Cash:					
Share Money Deposit	-	-	158,967,900	32,444,165	32,444,165
Long Term Loan	34,998,341	1,973,994	4,722,170	3,137,700	-
Short Term Loan	16,455,110	3,730,800	9,888,687	2,060,400	-
Bank Overdraft	9,916,852	10,298,650	10,240,133	-	-
Sub-Total	61,370,304	16,003,444	183,818,889	37,642,265	32,444,165
Grand Total	1,294,905,149	1,140,496,095	517,245,655	261,993,807	202,510,957

b) Any material commitments for capital expenditure and expected sources of funds for such expenditure;

The Company has not entered into any material commitments for capital expenditure. However, The Company has a plan to enter the required material commitment for capital expenditure except those mentioned in 'Use of Proceeds' under section xxii of this prospectus.

c) Causes for any material changes from period to period in revenues, cost of goods sold, other operating expenses and net income:

Particulars	Amount in Taka				
	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Revenue	363,945,996	308,899,578	240,996,658	146,153,877	104,002,695
Cost of Service & Sales	(207,103,065)	(164,805,221)	(129,062,771)	(72,115,610)	(49,243,671)
Gross Profit	156,842,931	144,094,357	111,933,887	74,038,267	54,759,024
Operating Expenses	(44,492,327)	(33,967,800)	(25,157,662)	(19,753,517)	(14,829,019)
Profit from Operation	112,350,605	110,126,557	86,776,224	54,284,750	39,930,005
Non-Operating Income	3,389,247	-	-	-	-
Profit before WPPF & Income Tax	115,739,852	110,126,557	86,776,224	54,284,750	39,930,005
Provision for Workers' Profit Participation Fund	5,511,422	5,244,122	-	-	-
Profit before Income Tax	110,228,430	104,882,435	86,776,224	54,284,750	39,930,005
Provision for Income Tax	1,186,236	-	-	-	-
Profit after Income Tax	109,042,194	104,882,435	86,776,224	54,284,750	39,930,005
Total Comprehensive Income	109,042,194	104,882,435	86,776,224	54,284,750	39,930,005
Earnings Per Share (EPS) Basic	1.82	2.51	6.12	4.93	3.67
Earnings Per Share (EPS) Diluted	-	1.75	1.45	0.90	0.67

Causes for changes in the year to year changes in revenue (%)

Revenue of the Company is growing steadily over the periods due to changes in business volume and the IT industry expansion and digitalization of the local companies. This is mainly attributable to the increase in the sales of Microsoft, ERP and digital content development during the year 2016-17, 2017-18, 2018-19.

Causes for changes from year to year of Cost of Service

Cost of Service & Sales increased from 47.3% (year 2014-15) to 56.90% (2018-19) due to increment in the Cost of Software, Software development and implementation cost.

Causes for changes from year to year of other Operating Expenses

Operating expenses varied from 10.44% to 14.26% over the (from year 2014-15 to 2018-19) due to changes in Administration and Selling Expenses.

Causes for changes from year to year of Net Income

Net income decreased from 38.39% (year 2015) to 29.96% (year 2019) due to increase in cost of sales and services.

The growth of net profit before and after tax is consistent with the growth of the revenue. No unusual changes have been occurred during the last three years on the above matters.

d) Any seasonal aspects of the issuer's business:

There is no significant seasonal aspect of the Company's business.

e) Any known trends, events or uncertainties that may have a material effect on the issuer's future business;

There are no known trends or events that may affect the future business of the Company but the company's business may be affected by the following uncertainties:

1. Technological changes
2. Changes in government policy
3. Political unrest
4. Natural calamities

f) Any assets of the company used to pay off any liabilities:

None of the operating assets of the company has been used to pay off any liabilities of the company.

g) Any loan is taken from or given to any related party or connected person of the issuer with details of the same:

The company did not take any loan from or given to any of its related party or connected person of the issuer.

h) Any future contractual liabilities the issuer may enter into within next one year, and the impact, if any, on the financial fundamentals of the issuer:

The Company has no plan to enter into any future contractual liability within the next one year except normal course of business and in relation to use of proceeds.

i) The estimated amount, where applicable, of future capital expenditure:

The Company does not have any plan for capital expenditure in near future other than those disclosed in section xxii under the head of 'Use of Proceeds' and the normal course of business.

j) Any VAT, income tax, customs duty or other tax liability, which is yet to be paid, including any contingent liabilities stating why the same was not paid prior to the issuance of the prospectus. Updated income tax status for the last 5 years or from commercial operation, which is shorter;

INCOME TAX:

Any income derived from the business of Information Technology Enabled Services (ITES) is exempted from income tax for the period from the first day of July, 2008 to the thirtieth day of June, 2024 as per Income Tax Ordinance 1984. (6th schedule part A, para 33).

Year wise income tax status of the company is provided below:

Income year	Assessment Year	Profit before Tax	Income Tax liability	Status
2018-2019	2019-2020	110,228,430	Tax exempted as per ITO 1994 (6 th schedule part A, para 33)	Return Submitted & assessment is under process
2017-2018	2018-2019	104,882,434		
2016-2017	2017-2018	86,776,224		
2015-2016	2016-2017	54,284,750		
2014-2015	2016-2017	39,930,005		

CUSTOMS DUTY:

There is no such liability outstanding for the company as of 30 June, 2019.

OTHER TAX LIABILITY:

There is no other Tax liability except disclosed in the Financial Statetements as on June 30, 2019.

k) Any financial commitment, including lease commitment, the company had entered into during the past five years or from commercial operation, which is shorter, giving details as to how the liquidation was or is to be effected;

There is no Such Commitment by the Company.

l) Details of all personnel related schemes for which the company has to make provision for in future years:

The Company considers its human resources as the most valuable assets of the Company and has been continuing to train, equip and groom its employees for building a strong foundation. In order to enhance and advance the professional ability and knowledge of the employees, regular training programs are conducted. The Company has a well-designed compensation plan and is offering two festival bonuses and leave encashment facility. There are several other benefits for the employee of eGeneration Limited Like:

- ✓ Maternity Leave, Sick Leave & Casual Leave
- ✓ Medical care & WPPF Fund

eGeneration has an attractive Salaries & Wages structure along with two festival bonuses are introduced for the personal satisfaction over the company job for employees. Besides this, there are maternity leave, sick leave, casual leave and medical care & WPPF facility. There are also benefits on natural death, the accidental death benefit (ADB), permanent total disability (PTT) and permanent partial disability (PPD) under the donation activities & corporate social responsibilities of the companies.

m) Breakdown of all expenses related to the public issue;

The following amount, to be paid to the Issue Manager, Underwriters and other costs are as follows:

Sl.	Particulars	Nature of Expenditure	Amount in Tk. (approx.)
Issue Management Fees			3,450,000
1	Manager to the Issue Fee	2% on the public offer amount	3,000,000
	VAT against Issue Management Fees	@ 15% on Issue Management Fees	450,000
Listing Related Expenses			2,100,000
2	Application Fee for Stock Exchanges	Tk. 50,000 for each exchanges	100,000
	Listing Fee for Stock Exchanges (DSE & CSE)	@ 0.25% on Tk. 10 crore of paid-up capital and 0.15% on the rest amount of paid-up capital; minimum Tk. 50,000 and Maximum Tk. 10 million for each exchange	1,225,000
	Annual Fee for DSE & CSE	@ 0.05% on Tk. 100 Crore of paid-up capital and 0.02% on the rest amount of paid-up capital; minimum Tk. 50,000 and Maximum Tk. 6 lacs for each exchanges	375,000
	Electronic Bidding Fee	Fixed	400,000
BSEC Fees			650,000
3	Application Fee	Fixed	50,000
	BSEC Consent Fee	Fee @ 0.40% on the public offering amount	600,000
IPO Commission			357,500
4	Underwriting Commission	Commission @ 0.30% on underwritten amount	157,500
5	Auditors' Certification Fees	At Actual	200,000
CDBL Fees and Expenses			923,500
5	Security Deposit	At Actual	500,000
	Documentation Fee	At Actual	2,500
	Annual Fee	At Actual	100,000
	Connection Fee	At Actual	6,000
	IPO Fees	@0.015% of issue size+0.015% of Pre-IPO paid up capital	315,000
Printing and Post IPO Expenses			10,130,000
6	Publication of Prospectus	Estimated (to be paid at actual)	650,000
	Notice in 4 daily newspaper	Estimated (to be paid at actual)	600,000

Sl.	Particulars	Nature of Expenditure	Amount in Tk. (approx.)
	Notice for Prospectus, Lottery, Refund etc. in 4 daily newspaper	Estimated (to be paid at actual)	260,000
	Lottery Conducting Expenses & BUET Fee	Estimated (to be paid at actual)	850,000
	Collection of Forms, Data Processing and Share Software Charge	Estimated (to be paid at actual)	7,200,000
	Courier Expenses	Estimated (to be paid at actual)	220,000
	Stationeries and other expenses	Estimated (to be paid at actual)	350,000
Total			17,611,000

- n) **If the issuer has revalued any of its assets, the name, qualification and experiences of the valuer and the reason for the revaluation, showing the value of the assets prior to the revaluation separately for each asset revalued in a manner which shall facilitate comparison between the historical value and the amount after revaluation and giving a summary of the valuation report along with basis of pricing and certificates required under the revaluation guideline of the Commission:**
eGeneration Limited has not revalued any of its assets since inception.
- o) **Where the issuer is a holding/ subsidiary company, full disclosure about the transactions, including transactions which had taken place within the last five years of the issuance of the issuer, whichever is later, clearly indicating whether the issuer is a debtor or creditor;**
eGeneration Limited has no subsidiary nor it is operated under a holding company nor does it have an associate company. Hence, no transaction has taken place.
- p) **Financial Information of Group Companies and Companies under common ownership by more than 50%: the following information for the last three years based on the audited financial statements, in respect of all the group companies of the issuer, wherever applicable, along with significant notes of auditors:**
The Company has no subsidiary/holding company or associate company. Therefore, no transaction has taken place.
- q) **Where the issuer is a banking company, insurance company, non-banking financial institution or any other company which is regulated and licensed by another primary regulator, a declaration by the board of directors shall be included in the prospectus stating that all requirements of the relevant laws and regulatory requirements of its primary regulator have been adhered to by the issuer;**
The issuer Company is not a banking company, insurance company, non-banking financial institution or any other company which is regulated and licensed by another primary regulator for this reason this subsection is not applicable for the Issuer.
- r) **A report from the auditors regarding any allotment of shares to any person for any consideration otherwise than cash along with the relationship of that person with the issuer and rationale of the issue price of the shares:**

**CERTIFICATION REGARDING ANY ALLOTMENT OF SHARES TO ANY PERSON
FOR ANY CONSIDERATION OTHERWISE THAN CASH ALONG WITH
RELATIONSHIP OF THAT PERSON WITH THE ISSUER**

This is to clarify that, **eGeneration Limited** has not allotted any Shares other than Cash except issuance of a Bonus Share as on **10th May 2017** for **7,350,000 Shares @ Tk. 10** each to the existing Shareholders. A table is given below regarding the allotment of shares to any person for any consideration otherwise than cash along with the relationship of that person with the issuer and rationale of the issue price of the shares:

Sl No	Name of the Shareholders	Relation with The Issuer	No of Share(s)	Issue price	Value in Taka
1	Shameem Ahsan	Managing Director	2,540,145	10	25,401,450
2	Md. Marufuzzaman	Shareholder	11,650	10	116,500
3	Mrs. Rokeya Akter Shahid	Chairman	332,843	10	3,328,430
4	Syeda Kamrun Nahar Ahmed	Director	360,580	10	3,605,800
5	Faheem Ahsan Romi	Director	394,252	10	3,942,520
6	S M Asraful Islam	Nominated Director	97,080	10	970,800
7	eGeneration Sourcing Limited	Shareholder	682,882	10	6,828,820
8	Sharmeen Fatema Annie	Shareholder	166,421	10	1,664,210
9	Rashed Mahmud	Shareholder	41,605	10	416,050
10	eGeneration Solution Limited	Shareholder	475,410	10	4,754,100
11	eGeneration B2B Ltd.	Shareholder	205,142	10	2,051,420
12	Md. Farid Ahmed	Shareholder	499,264	10	4,992,640
13	Mr. Hossain Md. Sufiullah	Shareholder	355,587	10	3,555,870
14	Mr. Sheikh Md. Omar Faruk	Shareholder	166,421	10	1,664,210
15	Afzalur Rahman	Shareholder	160,874	10	1,608,740
16	Nadira Akter	Shareholder	859,844	10	8,598,440
Total			7,350,000		73,500,000

Sd/-

Place: Dhaka
Dated: 20.09.2018

SHIRAZ KHAN BASAK & CO
Chartered Accountants

s) Any material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public:

There is no material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public.

t) Business strategies and future plans - projected financial statements shall be required only for companies not started commercial operation yet and authenticated by Chairman, two Directors, Managing Director, CFO, and Company Secretary;

This part is not applicable to eGeneration Limited.

u) Discussion on the results of operations shall inter-alia contain the following:

1. A summary of the past financial results after adjustments as given in the auditor's report containing significant items of income and expenditure;

There was no significant adjustment given in the auditors' report during the last financial year. Summary of the financial results and operations are presented below:

Sl.	Particulars	Amounts in Taka				
		30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
1	Turnover	363,945,996	308,899,578	240,996,658	146,153,877	104,002,695
2	Gross Profit	156,842,931	144,094,357	111,933,887	74,038,267	54,759,024
3	Net Profit Before Tax	110,228,430	104,882,434	86,776,224	54,284,750	39,930,005
4	Net Profit after Tax	109,042,194	104,882,434	86,776,224	54,284,750	39,930,005
5	Total Assets	1,312,490,768	1,152,274,525	555,173,916	312,746,163	232,804,623
6	Paid-up Capital	600,000,000	600,000,000	99,999,000	4,200,000	4,200,000
7	Share Premium	186,182,451	186,182,451	-	-	-
8	Retained Earnings	447,352,394	338,310,200	233,427,766	220,151,542	165,866,792
9	No. of Share	60,000,000	60,000,000	9,999,900	42,000	42,000
10	Face Value	10	10	10	100	100
11	NAV per share**	20.56	18.74	33.34	5,341.70	4,049.21
12	Earnings per share	1.82	1.75	1.45	0.9	0.67

2. A summary of major items of income and expenditure:

Particulars	Amounts In Taka				
	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Turnover	363,945,996	308,899,578	240,996,658	146,153,877	104,002,695
Cost of Service & Sales	(207,103,065)	(164,805,221)	(129,062,772)	(72,115,610)	(49,243,671)
Gross Profit	156,842,931	144,094,357	111,933,887	74,038,267	54,759,024
Operating Expenses	(44,492,327)	(33,967,800)	(25,157,663)	(19,753,517)	(14,829,019)
Net profit Before tax	110,228,430	104,882,434	86,776,224	54,284,750	39,930,005
Net profit After tax	109,042,194	104,882,434	86,776,224	54,284,750	39,930,005

3. The income and sales on account of major products or services;

The income and sales because of major products are as follows:

Particulars	Amount in Taka	% of Contribution on Revenue
Microsoft Solutions	217,219,229	59.68%
ERP Software	76,805,522	21.10%
	294,024,751	80.79%

4. In case, other income constitutes more than 10% of the total income, the breakup of the same along with the nature of the income, i.e., recurring or non-recurring:

Other income of the company is not more than 10% of the total income.

5. If a material part of the income is dependent upon a single customer or a few major customers, the disclosure of this fact along with relevant data. Similarly, if any foreign customer constitutes a significant portion of the issuer's business, the disclosure of the fact along with its impact on the business considering exchange rate fluctuations:

The Company's income is not dependent upon a single customer, a few major customers, or any foreign customer.

6. In case the issuer has followed any unorthodox procedure for recording sales and revenues, its impact shall be analyzed and disclosed:

No unorthodox procedure was followed by the Company for recording its sales and revenue.

v) Comparison of the recent financial year with the previous financial years of the major heads of the profit and loss statement, including an analysis of reasons for the changes insignificant items of income and expenditure, inter-alia, containing the following:

Particulars	Amount in Taka				
	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Revenue	363,945,996	308,899,578	240,996,658	146,153,877	104,002,695
Cost of Service & Sales	(207,103,065)	(164,805,221)	(129,062,771)	(72,115,610)	(49,243,671)
Gross Profit	156,842,931	144,094,357	111,933,887	74,038,267	54,759,024
Operating Expenses	(44,492,327)	(33,967,800)	(25,157,662)	(19,753,517)	(14,829,019)
Profit from Operation	112,350,605	110,126,557	86,776,224	54,284,750	39,930,005
Non-Operating Income	3,389,247	-	-	-	-
Profit before WPPF & Income Tax	115,739,852	110,126,557	86,776,224	54,284,750	39,930,005
Provision for Workers' Profit Participation Fund	5,511,422	5,244,122	-	-	-
Profit before Income Tax	110,228,430	104,882,435	86,776,224	54,284,750	39,930,005
Provision for Income Tax	1,186,236	-	-	-	-
Profit after Income Tax	109,042,194	104,882,435	86,776,224	54,284,750	39,930,005
Total Comprehensive Income	109,042,194	104,882,435	86,776,224	54,284,750	39,930,005
Earnings Per Share (EPS) Basic	1.82	2.51	6.12	4.93	3.67
Earnings Per Share (EPS) Diluted	-	1.75	1.45	0.90	0.67

Causes for changes in the year to year changes in revenue (%)

Revenue of the Company is growing steadily over the periods due to changes in business volume and the IT industry expansion and digitalization of the local companies. This is mainly attributable to the increase in the sales of Microsoft, ERP and digital content development during the year 2016-17, 2017-18, 2018-19.

Causes for changes from year to year of Cost of Service

Cost of Service & Sales increased from 47.3%(year 2014-15) to 56.90%(2018-19) due to increment in the Cost of Software, Software development and implementation cost.

Causes of changes in GP to revenue (%)

Gross profit ratio decreased from 52.65% (year 2015) to 43.10% (year 2019) as a result of increment of Cost of Service & Sales from 47.3%(year 2014-15) to 56.90%(2018-19).

Causes of changes in operating expenses to revenue (%)

Operating expenses increased from 10.44% to 14.26% over the (from year 2014-15 to 2018-19) due to changes in Administration and Selling Expenses.

Causes of changes in financial expenses to revenue (%)

Financial expenses changes due to changes in loan outstanding amount.

Causes of changes in net profit after tax to revenue (%)

Net Profit after tax to revenue decreased from 38.39% (year 2015) to 29.96% (year 2019) due to increase in cost of sales and services and operating expenses.

(1) Unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses etc.

There are no unusual or infrequent events or transactions including unusual trends because of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses etc.

(2) Significant economic changes that materially affect or are likely to affect income from continuing operations:

There are no significant economic changes that materially affected or are likely to affect income from continuing operations.

(3) Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations;

Other than matters as described in the "Risk Factors" and "Plan of operation and discussion of Financial Conditions" of this prospectus, there are no known trends or uncertainties that have had or are expected to have a material adverse impact on revenues or income of the Company from continuing operations.

(4) Future changes in the relationship between costs and revenues, in case of events such as a future increase in labor or material costs or prices that will cause a material change are known;

We are aware of the fact that the future is always uncertain that affect business and plan as well. So, in the future cost of labor or materials price may be changed. However, revenue is always adjusted and follows the trend in line with production cost. Hence, any change in cost will be reflected in sales price. Moreover, we have a strong influence over the market to set the trend as well.

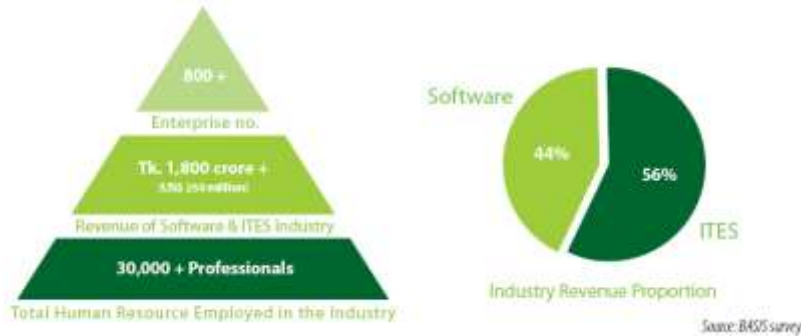
(5) The extent to which material increases in net sales or revenue are due to increased sales volume, the introduction of new products or services or increased sales prices:

There is no material increase in sales volume or revenue due to increased sales volume, the introduction of new products or services or increased sales prices.

(6) Total turnover of each major industry segment in which the issuer operated:

Bangladesh finds itself at the intersection of China-India, the economic corridor driving the world economy. They are also the leading countries in terms of ICT exports. Bangladesh's geo-location will business from travelling easily to these two hotspots and sourcing business, as well as giving it access to a market of 975 million people, which inevitably is going to yield a huge market for ICT services in the coming years. Additionally, the growing competition between India and China will likely drive prices down. Creating an edge for Bangladesh, with the cheapest available talent in the region: creating significant opportunities for Bangladesh to move up from cotton to cyberspace. With the potential ICT outsourcing market set to reach almost a USD 1 trillion, the race to the top of the digital outsourcing space is about to begin, giving Bangladesh a distinct edge as the low-cost service provider, operating at scale with quality on par with its two giant neighbors.

Snapshot of the Industry: Size, Composition and Market



The total industry size is estimated to be around Tk. 1,800 crores (US\$ 250 million). Approximately 30,000 professionals, majority IT and other graduates, are employed in the industry. However, compared to other traditional mainstream industry, the contribution for overall employment creation is not significantly high, but if considered in terms of creating high-quality employment (average monthly compensation over Tk. 15,000 per month), software and IT service industry is surely one of the top graduate employment sectors in the country. BASIS recently carried out a survey on three hundred of its member companies. Analysis has been done on business nature, business volume and size of companies. Over 70% of the companies are found to be involved in the development and maintenance of software for their clients. A number of those are simultaneously engaged in providing different IT-enabled services for their clients as well. In total, almost half of the surveyed companies are involved in providing range of IT-enabled services (data/form processing, graphic/web design, content management etc.).

(7) Status of any publicly announced new products or business segment:

There are no publicly announced new products or business segment of the Company.

(8) The extent to which the business is seasonal:

The business of the Company is not dependent on any seasonal aspect.

w) Defaults or rescheduling of borrowings with financial institutions or banks, conversion of loans into equity along with reasons thereof, lockout, strikes and reasons for the same etc.

The Company has neither rescheduled its borrowings with financial institutions or banks nor converted its loans into equity. There has been no lockout, strikes etc.

x) Details regarding the changes in the activities of the issuer during the last five years which may have a material effect on the profits or loss, including discontinuance of lines of business, loss of agencies or markets and similar factors:

There were no changes in the activities of the Company during the last five years and had not any material effect on the profits or loss, including discontinuance of lines of business, loss of agencies or markets and similar factors.

y) Injunction or restraining order, if any, with possible implications:

There is no injunction or restraining order.

z) Technology, market, managerial competence and capacity built-up:

Technology

Manufacturing process heavily relies on technology-driven, which are dynamic in nature and using the cutting edge of technology.

Market

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

Managerial competence

All the members of the management team of the company are highly qualified, trained & skilled professionals, well experienced and extremely devoted. Successive strong financial performance is the result of the unwavering commitment of the promoters, management efficiency, employees' sincerity, use of appropriate technology, among others.

Capacities build up

To cope up with the continuously growing market demand and strengthening long-term sustainability, eGeneration continuously invest and deploy resources. The company is planning to introduce new revenue wings as business expansion plan. The broad aspect of the overall target is to increase internal capacity to build a greater network. Skilled, experienced, and motivated human resources are the strength and contributor to the success of the Company.

aa) Changes in accounting policies in the last three years:

The management of the Company has not changed any accounting policies in the last three years.

bb) Significant developments subsequent to the last financial year: A statement by the directors whether in their opinion there have arisen any circumstances since the date of the last financial statements as disclosed in the prospectus or information memorandum and which materially and adversely affect or is likely to affect the trading or profitability of the issuer, or the value of its assets, or its ability to pay its liabilities within the next twelve months:

DECLARATION REGARDING SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL YEAR (2019)

To Whom It May Concern

This is to certify that in our opinion there has not arisen any circumstances since the date of the last financial statements (30 June, 2019) as disclosed in the prospectus and which materially and adversely affect or is likely to affect the trading or the profitability of the eGeneration Limited, or the value of its assets, or its ability to pay its liabilities within the next twelve months.

Sd/- Chairman Syeda Kamrun Nahar Ahmed	Sd/- Managing Director Shameem Ahsan	Sd/- Nominated Director SM Asraful Islam
Sd/- Independent Director Ariful Hasan	Sd/- Independent Director ABM Hamidul Mishbah	

cc) If any quarter of the financial year of the issuer ends after the period ended in the audited financial statements as disclosed in the prospectus or information memorandum, unaudited financial statements for each of the said quarters duly authenticated by the CEO and CFO of the issuer;

Year-end duly authenticated audited financial statements have been incorporated in the prospectus.

dd) Factors that may affect the results of operations.

There are no such factors that may affect the results of operations.

CHAPTER-VII

MANAGEMENTS DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

(a) Overview of business and strategies

eGeneration Limited was incorporated as a Private Limited Company on 22nd November, 2003 under the Companies Act, 1994. The commercial operations of the company started on 01st December, 2003. eGeneration Ltd. is one of the leading information technology–consulting firms in Bangladesh that provides IT consultancy services to Bangladesh Government Departments, international development agency funded projects, NGOs and private sector partners. eGeneration is the first listed software company going for IPO by February 2018. With a comprehensive understanding of diverse business verticals and wide resources, we mobilize the right people, skills and technologies to help organizations enhance its performance and transform cost burdens into a competitive edge. Founded in the midst of IT revolution, generation aligns its mission with the GOB’s Digital Bangladesh Vision to realize a prosperous Bangladesh by significantly contributing in the local ICT industry and taking it to the global space. As a fast-growing IT consultancy service provider eGeneration envisions playing a global role to enhance, the local IT industry is standing in the global arena. With this ambition, eGeneration is working with emerging technologies and solution believed to shape tomorrow’s world. Advanced technologies like Data Science, Machine Learning, Artificial Intelligence, Natural Language Processing will lead digital transformation of a new world never imagined before. regeneration research and Development team is tasked with exploring that very use of analytics and machine learning solution to address such problems that challenge today’s government, businesses and decision-makers in all industries and business verticals. eGeneration believes that, in its noble journey of affecting the human society through the invisible power of information technology, it needs collaboration and partaking of local and international partners in a mutually beneficial understanding. Thus, besides local partners, eGeneration is connecting with Global IT leaders that include but not limited to TROY Group, Inc., an internationally renowned company for document and print security solution; Invigo Offshore Sal, a leading solution provider for mobile device management, fraud detection, IMEI registration having operations in more than 70 countries; Cloudly, a Silicon Valley-based cloud solution provider. eGeneration understands the importance of capacity building through ICT training to contribute to government’s efforts to employment generation. eGeneration is providing training on Web design & Development and Basic Computer & Communication English for employment generation under Bangladesh Hi-tech Park Authority. eGeneration is the fastest growing IT training provider in Bangladesh with the widest range of IT courses and certifications under one roof. Over the years, eGeneration has built a unique teaching methodology, presenter’s manual, feedback systems and placement opportunity, which have created full students’ satisfaction and reputation in the private sector.

Business strategies:

- ✓ To pursuing superior performance in all aspects of its business and at all levels in its organization;
- ✓ To focus on enhancing its operational excellence;
- ✓ To focus on continuous growth philosophy.
- ✓ To expand market positions through selective focused growth from increased market share through consolidating, and where appropriate, extending its leadership position. By deepening, the Company’s customer relationships through a relentless pursuit of innovative initiatives that assist the customers’ market affect and optimize their supply chain activities.
- ✓ To recruit, retain, develop, and motivate the best personnel and utilizing their full potential to add value to the operation;
- ✓ To maintain a disciplined approach to capital allocation and maintain the focus on fund generation efficiently and effectively as to the success of its strategy.

VISION

- Becoming the leading ICT solution provider in Asia through expertise and growth.
- To empower companies and individuals to access personalized solutions, products and services when, where and how they may choose. We integrate all elements of a system, new and existing; into a single solution, that addresses strategic growth, outstanding service, and community involvement.

MISSION

- Delivering excellent solutions and services in a fun environment by sharing success with our global partners.

Corporate Objectives

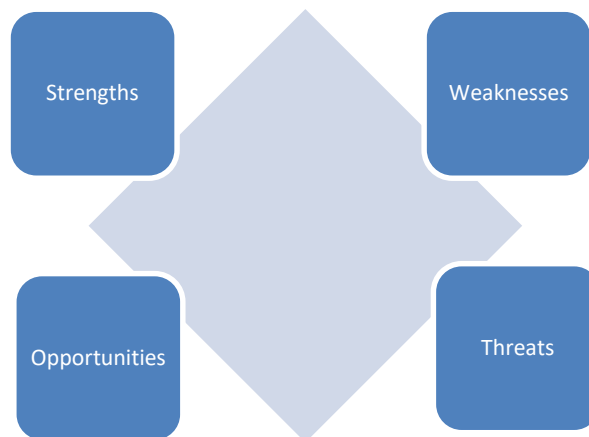
- ✓ Focus to become the most trusted 'Customer-centric' company.
- ✓ Transformation through innovation, restructuring and continuous development; focusing with green business.
- ✓ Build a strong 'Brand Image' transcending local market (beyond border)
- ✓ Sustainable CSR programs and commitment to People and community development.
- ✓ Operational Excellence utilizing modern technology.
- ✓ The objectives have been set in accordance with the values of the organization.

(b) SWOT Analysis

A SWOT analysis is a structured planning method that helps to evaluate the strengths, weaknesses, opportunities and threats involved in a business venture. It identifies the internal and external factors that affect a business venture. Strength and Weakness are evaluated with internal factors whereas Opportunity and Threat are evaluated by external factors. Brief SWOT analysis of e Generation Limited is tabulated below:

- ✓ Competitive comparative Advantage
- ✓ Economies of scale of operation
- ✓ Integrated automation solutions
- ✓ Lower cost of workforce.
- ✓ Cash Incentive on Software exports
- ✓ Trained and Experienced staff in production & marketing.
- ✓ Good reputation of products brand in market.
- ✓ Tax exemption on ITES

- ✓ Limited capital for expansion.
- ✓ Limited market penetration.
- ✓ Slow innovations
- ✓ Relatively poor IT infrastructure.
- ✓ Lack of brand name as a global off-shoring destination.
- ✓ Lack of Immovable properties like land, building, plant & machinery
- ✓ Concentrated market
- ✓ High capital rise but low earning based company
- ✓ Lack of brand image due to absent of trademark



- ✓ Huge potential market for Information Technology Enable Services and presently catering only small portion of their IT needs. Opportunity is to sell more IT products.
- ✓ The country's IT requirement is growing rapidly and being one of the top IT companies, shall experience automatic growth with present resources.
- ✓ It is one of the leading technologies, consulting and outsourcing companies in Bangladesh and looking forward to expansion in the International market.
- ✓ Government Support

- ✓ Changes in business scope by regulatory authorities and government.
- ✓ Threat of sabotage/defamation as being the largest Software provider of the country.
- ✓ Price reduction/Low bowing by Government owned service providers.
- ✓ Cope up with rapidly changes in technology
- ✓ Market is highly competitive
- ✓ High chances of obsolescence of equipment and software of the company

(c) **Analysis of the financial statements of last five years with reason(s) of fluctuating revenue or sales, other income, total income, cost of material, finance cost, depreciation and amortization expense, other expense; changes in inventories, net profit before & after tax, EPS etc.:**

Particulars	Amount in Taka				
	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Revenue	363,945,996	308,899,578	240,996,658	146,153,877	104,002,695
Cost of Service & Sales	(207,103,065)	(164,805,221)	(129,062,771)	(72,115,610)	(49,243,671)
Gross Profit	156,842,931	144,094,357	111,933,887	74,038,267	54,759,024
Operating Expenses	(44,492,327)	(33,967,800)	(25,157,662)	(19,753,517)	(14,829,019)
Profit from Operation	112,350,605	110,126,557	86,776,224	54,284,750	39,930,005
Non-Operating Income	3,389,247	-	-	-	-
Profit before WPPF & Income Tax	115,739,852	110,126,557	86,776,224	54,284,750	39,930,005
Provision for Workers' Profit Participation Fund	5,511,422	5,244,122	-	-	-
Profit before Income Tax	110,228,430	104,882,435	86,776,224	54,284,750	39,930,005
Provision for Income Tax	1,186,236	-	-	-	-
Profit after Income Tax	109,042,194	104,882,435	86,776,224	54,284,750	39,930,005
Total Comprehensive Income	109,042,194	104,882,435	86,776,224	54,284,750	39,930,005
Earnings Per Share (EPS) Basic	1.82	2.51	6.12	4.93	3.67
Earnings Per Share (EPS) Diluted		1.75	1.45	0.90	0.67

** The Company split its share as on 17th October 2016 to 10.00 from 100.00 each and Diluted EPS is Calculated based on Share as on 30th June, 2019 i.e. 60,000,000.

Causes for changes in revenue year to year

Revenue of the Company is growing steadily over the periods due to changes in business volume and the IT industry expansion and digitalization of the local companies. This is mainly attributable to the increase in the sales of Microsoft, ERP and digital content development during the year 2016-17, 2017-18, 2018-19.

Causes of Changes in other income year to year

Other income accrued in the year 2018-2019 because of interest on FDR amounting to Taka 3,389,247

Causes for changes in Changes in total income year to year

Total income increased due to the increase in the sales of Microsoft, ERP and digital content development during the year 2016-17, 2017-18, 2018-19.

Causes for Changes in Cost of material

Cost of material changed due to increment in the price of the IT hardwares over the years.

Causes of Changes in Finance cost

Finance cost increased due to changes in loan outstanding amount.

Causes of Changes in depreciation and amortization expense

Depreciation and amortization has been changed over the periods due to new assets addition.

Causes of Changes in other expense

Not applicable.

Causes for Changes in Inventories

To meet up the demand of the target market, to maintain uninterrupted supply inventories are maintained as per requirement over the periods.

Causes for Changes in Net profit before tax

Net Profit before tax to revenue decreased from 38.39% (year 2015) to 30.29% (year 2019) due to increase in cost of sales and services and operating expenses.

Causes for Changes in Net profit after tax

Net profit after tax changed due to the tax on the other income amounting to Taka. 11,86,236/- during the year 2018-19.

Causes of Changes in EPS

Due to changes in the number of shares and cumulative fluctuations of income statements item, EPS has been changed over the years (year 2014-15 to year 2018-19).

(d) Known trends demands, commitments, events or uncertainties that are likely to have an effect on the company's business:

There are no known trends demands, commitments, events or uncertainties that are likely to have an effect on the Company's business except the following:

- Technological change.
- Increased competition.
- Govt. policy changes towards the industry.
- Political unrest.
- Natural disaster.

(e) Trends or expected fluctuations in liquidity:

There are no trends or expected fluctuations in liquidity.

(f) Off-balance sheet arrangements those have or likely to have a current or future effect on financial condition:

There are no off-balance sheet arrangements those have or likely to have a current or future effect on financial condition.

CHAPTER-VIII
DIRECTORS AND OFFICERS

Directors and Officers: The following information in respect of directors and officers of the issuer, namely: -

(a) **Name, Father's name, age, residential address, educational qualification, experience and position of each of the directors of the company and any person nominated or represented to be a director, showing the period for which the nomination has been made and the name of the organization which has nominated him;**

NAME OF DIRECTORS	FATHER'S NAME	AGE	Residential Address	Educational qualification	Experience	Position	Name of the Institutions and Duration for Nominated Director
Syeda Kamrun Nahar Ahmed	Syed Kutubuddin Ahmed	36	House-E/6, Flat-F/D, Road-104, Gulshan, Dhaka	B.Sc.(BUET), MBA	11 Years	Chairman	
Shameem Ahsan	Md. Shahidullah	42	Serenity-DG, House No. CEN(E) 6, Road No. 104, Gulshan, Dhaka	MIS Graduate	19 Years	Managing Director	
SM. Ashrafur Islam (Nominated by eGeneration Sourcing Limited)	Late SM Aminul Islam	61	Shamamirpur, Daulatpur, FajilKhar Hat, Karnafuli, Chittagong	M.A in Economics	36 Years	Director Nominated	Nominee Director for the period of 2 years
Ariful Hasan	Amin Ahmed	43	266/2West Shewra Para, PO- Mirpur-1216, Dhaka	MBA, MIS	16 Years	Independent Director	
ABM Hamidul Mishbah	Mohammad Kaikobad	41	North Char Bhairabi, PO- Char Bhairabi- 3660, Haimchar, Chandpur	BA (Hons), LLB, (Hons) UK, Barrister at Law	13 Years		

(b) **The date on which he first became a director and the date on which his current term of office shall expire:**

Name of Directors	Position	Date of becoming Director for the First Time	Date of expiration of the current term
Syeda Kamrun Nahar Ahmed	Chairman	18.05.2017	Up to AGM 2021
Shameem Ahsan	Managing Director	08.11.2004	Up to AGM 2023
SM. Ashrafur Islam	Director (Nominated)	18.05.2017	Up to AGM 2022
Ariful Hasan	Independent Director	10.04.2018	Up to AGM 2021
ABM Hamidul Mishbah		10.04.2018	Up to AGM 2021

- (c) If any director has any type of interest in other businesses, names and types of business of such organizations. If any director is also a director of another company or owner or partner of any other concern, the names of such organizations:

Name of Directors	Position in eGeneration	Director/ ownership of other companies
Syeda Kamrun Nahar Ahmed	Chairman	eGeneration Sourcing Limited (Managing Director), eGeneration Solutions Limited (Managing Director) eGeneration B2B Limited (Managing Director), Akhoni.com (Managing Director)
Shameem Ahsan	Managing Director	eGeneration Sourcing Limited (Chairman), eGeneration Solutions Limited (Chairman), eGeneration B2B Limited (Chairman), eGeneration Asset Management Limited (Chairman), Akhoni.com (Chairman)
SM. Ashraful Islam	Director Nominated	-

- (d) Statement of if any of the directors of the issuer are associated with the securities market in any manner. If any director of the Issuer company is also a director of any issuer of other listed securities during the last three years then dividend payment history and market performance of that issuer:

The directors of the eGeneration Limited are not associated with the securities market in any manner.

- (e) Any family relationship (father, mother, spouse, brother, sister, son, daughter, spouse's father, spouse's mother, spouse's brother, spouse's sister) among the directors and top five officers:

Name	Designation	Relationship
Shameem Ahsan	Managing Director	Husband of Syeda Kamrun Nahar Ahmed
Syeda Kamrun Nahar Ahmed	Chairman	Wife of Shameem Ahsan
SM. Ashraful Islam	Nominated Director	No Family Relationship
Ariful Hasan	Independent Director	No Family Relationship
ABM Hamidul Mishbah	Independent Director	No Family Relationship

Family relationship among top five officers

There is no family relationship exist between directors and top five management officers.

- (f) A very brief description of other businesses of the directors;

Name of Directors	Basis of Relationship	Name of the Companies	Nature of Business	Legal Status
Shameem Ahsan	Managing Director	eGeneration Sourcing Limited	Information Technology Enable Services	Private Limited
		eGeneration Solutions Limited		
		eGeneration B2B Limited		
		eQuest Limited		
		eGeneration Asset Management Limited	Asset Management	
Akhoni.com	eCommerce			
	Chairman	eGeneration Sourcing Limited	Information Technology Enabled Services	Private Limited

Name of Directors	Basis of Relationship	Name of the Companies	Nature of Business	Legal Status
SyedaKamrunNahar Ahmed		eGeneration Solutions Limited	eCommerce	
		eGeneration B2B Limited		
		eQuest Limited		
		Akhoni.com		
SM. Ashraful Islam	Nominated Director	eGeneration Sourcing Limited	Information Technology Enable Services	Private Limited
Ariful Hasan	Independent Director	-	-	-
AMB Hamidul Mishbah		-	-	-

(g) Short Bio-Data of Each Director;

SYEDA KAMRUN NAHAR AHMED, CHAIRMAN

Syeda Kamrun Nahar Ahmed, director of eGeneration Limited was born in 1982. Her Father is Syed Kutub Uddin Ahmed. Syeda Kamrun Nahar Ahmed has completed her undergraduate degree from Bangladesh University of Engineering and Technology (BUET) and finished her MBA from North South University, both with exceptional results. Syeda Kamrun Ahmed is an award-winning highly accomplished entrepreneur in the ICT industry, engineer, business analyst, and academician. She has over 10 years of experience in the ICT industry and as an academician; and through a wide range of work and educational experiences; she has developed a comprehensive set of skills. She has received a number of awards over the years including JCI TOYP Award 2016, Best e-commerce website from BBJF (Bangladesh Business Journalists Forum), BEST IT USE Award for her work with Benchmark e-Generation Ltd. For her stellar academic results in MBA, she was awarded the Chancellor's Gold Medal during the 13th NSU Convocation. She has also won numerous accolades in the world of debating, including the Best Debater Award at the S.O.S. International Championship.

SHAMEEM AHSAN, MANAGING DIRECTOR

Shameem Ahsan, Managing Director of eGeneration Limited was born in 1977. He is the elder son of Md. Shahid Ullah and Mrs. Rokeya Akter Shahid. Shameem Ahsan is one of the foremost figures in the Bangladeshi ICT industry. Shameem Ahsan is an ICT entrepreneur, widely recognized for his work to improve the reputation of the Bangladeshi ICT industry in the global space. He has played a pivotal role in the implementation of numerous major policy changes related to the ICT sector in recent years. His first and most significant endeavor started with the formation of eGeneration Ltd. which later on paved the way for his other successful associations such as Bagdoom.com (former name was Akhoni.com), one of the premier e-commerce sites in the country, as well as Benchmark eGeneration Limited and Element 5 Limited, amongst many others. He was the former President of Bangladesh Association of Software and Information Services (BASIS), at present the largest national trade body for IT and ITES of Bangladesh. He served as a Director of Federation of Bangladesh Chamber of Commerce and Industry (FBCCI); He was a Director of Agrani Bank, one of the largest banks in the country. Shameem Ahsan has been lauded many times for his significant contributions to the growth and development of the ICT industry - he has received the "Best Young Entrepreneur of Bangladesh" award from the Prime Minister of Bangladesh at Dhaka Chamber of Commerce Business Award; he was voted "Top Outstanding Young Person in Bangladesh" by JCI and awarded for his contribution to the e-commerce sector by Computer Jagat. He is a member of the Prime Minister's Digital Bangladesh Task Force, which is the highest policy-making body to monitor and implement the vision of building Digital Bangladesh and elevating Bangladesh to the status of a middle-income country.

SM. ASHRAFUL ISLAM, NOMINATED DIRECTOR

SM. Ashraful Islam, Nominated Director of eGeneration Limited was born in 1958. He Completed his Post-Graduation Degree in Economics from the University of Chittagong. He retired from a grade-1 post of Civil Service on 18th January, 2017 while working as Executive Director, Bangladesh Computer Council under the ICT Division of the Ministry of Posts, Telecommunication and IT he also served as additional Secretary to the Government of the Peoples Republic of Bangladesh in his service time.

ARIFUL HASAN, INDEPENDENT DIRECTOR

Ariful Hasan Independent director of eGeneration Limited was born in 1976. He is the son of Mr. Amin Ahmed and Mrs. Hasina Amin. He is the founder of Bangladesh Innovation Forum; Convener, National Aeronautics and Space Administration (NASA), Managing Director, Doctorsbd.com; Former Country Director, Space Apps Next Gen; former convener at BASIS Students Forum; Former Directors of Bangladesh Association of Software and Information Services (BASIS).

A.B.M HAMIDUL MISHBAH, INDEPENDENT DIRECTOR

ABM Hamidul Mishbah Independent director of eGeneration Limited was born in 1978. He is the son of Mohammad Kaikobad and Mrs. Fouzia Akhter. He has vast professional Qualifications, Advocate, Supreme Court of Bangladesh; Advocate, District & Sessions Judge Court, Dhaka; Called to the Bar of Wales & England as Barrister-at-Law. He has completed Bar Vocational Course, from University of Northumbria, Newcastle, UK; LLB (Hons), University of Wolverhampton, UK; BA Hon's in English Literature, Aligarh University, Aligarh, India. He is the founder and Managing Partner of Old Bailey Chambers and worked as consultant –Intellectual Property, A2I, Prime Minister's Office; Collaborate the legal circle, Senior Associate, Amir and Amir Law Associates, Specialist, Regulatory Compliance, Grameenphone Ltd. Associate, Dexter Henry & Co. Solicitors. Voluntary Work: Founder, Bangladesh Intellectual Property Forum (BIPF); Editor, Intellect.intellect.com.bd; Project Director, IP Plus Law Clinic-Legal Aid Center; Legal Adviser,, Bangladesh Lyricists, Composers & Performers Society (BLCPS). Affiliations & Experience: Member, Anti-Piracy Task Force, Minister of Cultural Affairs, Bangladesh; Member, Committee for Amendment of Copyright Act, 2000; Legal Advisor, Anti-Piracy Team (Bangladesh), Microsoft Corporation USA. Achievements: Awarded the Ten Outstanding Young Persons (TOYP) of Bangladesh, by the Junior Chambers International for the Voluntary Leadership in Developing the IPR Sector in Bangladesh.

(h) Loan status of the issuer, its directors and shareholders who hold 10% or more shares in the paid-up capital of the issuer in terms of the CIB Report of Bangladesh Bank:

Neither the Company nor any of its directors or shareholders who hold 10% or more shares in the paid-up capital of the Company is loan defaulter in terms of the CIB report of the Bangladesh Bank.

- (i) Name with position, educational qualification, age, date of joining the company, overall experience (in the year), previous employment, salary paid for the financial year of the Chief Executive Officer, Managing Director, Chief Financial Officer, Company Secretary, Advisers, Consultants and all Departmental Heads. If the Chairman, any director or any shareholder received any monthly salary than this information should also be included:

Name	Designation	Educational Qualification	Age (Years)	Date of joining	Overall experience (in the year)	Previous employment	Salary paid As on 30 June 2019
Shameem Ahsan	Managing Director	MIS Graduate	42	22-Nov-2003	19 Years	N/A	5,200,000
SM Ashraful Islam	Nominated Director	M.A in Economics	61	11-Mar-2017	36 Years	Bangladesh Computer Council (BCC)	3,945,000
Syeda Kamrun Nahar Ahmed	Chairman	B.Sc (BUET), MBA	36	02 nd Dec, 2014	11 Years	Akhoni.com	2,770,300
Md. Abdullah Al Emran	Head of Operation	MBA (IBA, DU), IUJ (Japan)	36	07-June-2016	11 Years	Global Communication Center	2,500,000
Md. Mazharul Islam	Chief Financial Officer	MBA, BBA, CA (AL), ITP, LLB (Running)	35	22-Dec-2016	09 Years	Hoda Vasi Chowdhury & Co.	1,772,500
Sabbir Sakir	Company Secretary	MBA (IBA,DU)	29	30-May-2017	05 Years	Premier Bank Ltd.	1,605,000

- (j) Changes in the key management persons during the last three years. Any change otherwise than by way of retirement in the normal course in the senior key management personnel particularly in charge of production, planning, finance and marketing during the last three years prior to the date of filing the information memorandum. If the turnover of key management personnel is high compared to the industry, reasons should be discussed;

Below personnel was key management persons during the last three years.

Key Management	Positions	2019	2018	2017	2016
Shameem Ahsan	Managing Director	Continuing	Continuing		
SM Ashraful Islam	Nominated Director	Continuing	Continuing	Newly Appointed	-
Syeda Kamrun Nahar Ahmed	Chairman	Newly Appointed	Director		
Md. Abdullah Al Emran	Head of Operation	Continuing	Continuing		
Md. Mazharul Islam	Chief Financial Officer	Continuing	Continuing		Newly Appointed

- (k) A profile of the sponsors including their names, father's name, age, personal addresses, educational qualifications, and experiences in the business, positions/posts held in the past, directorship held, other ventures of each sponsor and present position;

Name of the sponsors	Father's name	Age	Personal address	Educational qualification	Experience in the business	Past positions	Present Positions	Other Ventures
Mrs. Rokeya Akhter Shahid	Late Gora Miah Chowdhury	64	622/A, Bara Moghbazar, Dhaka.	Graduated	43 Years	-		
Mr. Choudhury Abul Kashem	Late Haji Sayad Ullah Patwary	75	House:-45,Road:-18,Sector:7, Uttara,Dhaka-1230	Graduated	49 Years	Sponsor Shareholder	shareholder	
Mr. Rashed Mahmud	Late Mohd. Mojibullah	60	House:- 16, Road:- 10, Block-K, Baridhara, Dhaka-1212	Graduated	35 Years			
Mrs. Tanjima Mahmud	Late Mahabubur Rahman	53		Graduated	25 Years			

- (l) If the present directors are not the sponsors and control of the issuer was acquired within five years immediately preceding the date of filing prospectus details regarding the acquisition of control, date of acquisition, terms of the acquisition, consideration paid for such acquisition etc:
There is no such acquisition in eGeneration Limited within five years immediately preceding the date of filing prospectus.

- (m) If the sponsors/directors do not have experience in the proposed line of business, the fact explaining how the proposed activities would be carried out/managed;
The entire team of Directors has long experience to carry out this line of business.

- (n) The interest of the key management persons:
There is no other interest in the key management except remuneration and board meeting fees.

- (o) All interests and facilities enjoyed by a director, whether pecuniary or non-pecuniary:
Facilities whether pecuniary or non-pecuniary enjoyed by the Directors will remain unchanged during the publication period of the Prospectus. Interest and facility are already disclosed in Executive Compensation of the Prospectus and in the table below:

SL. NO	Name	Designation	Remuneration (30 June 2019)	Board Fee (30 June 2019)	Total Amount (30 June 2019)
1	Mrs. Rokeya Akter Shahid	Chairman (resigned)	-	35,000	35,000
2	Shameem Ahsan	Managing Director	5,200,000	35,000	5,235,000
3	SM. Ashraful Islam	Nominated Director	3,975,000	35,000	4,010,000
4	Syeda Kamrun Nahar Ahmed	Director (Current Chairman)	2,770,300	35,000	2,805,300
5	Faheem Ahsan Romi	Director (resigned)	860,000	35,000	895,000

SL. NO	Name	Designation	Remuneration (30 June 2019)	Board Fee (30 June 2019)	Total Amount (30 June 2019)
6	Ariful Hasan	Independent Director	-	35,000	35,000
7	ABM Hamidul Mishbah		-	35,000	35,000

Note: There are no pecuniary or not-pecuniary interests and facilities enjoyed except mentioned above.

(p) Number of shares held and percentage of shareholding (pre-issue);

Sl. No	Name of shareholder	No of shares	Shareholding (pre-issue)
1	Shameem Ahsan	17,033,683	28.39%
2	Syeda Kamrun Nahar Ahmed	6,003,283	10.01%
3	eGeneration Sourcing Ltd. represented by SM Asraful Islam	4,014,082	6.69%
		27,051,048	45.09%

(q) Change in the board of directors during the last three years:

SL.	Name of the Directors	Date of Joining	Date of Retirement	Present Status As on 30 June 2019
1	Shameem Ahsan	18 May, 2017 (08-11-2004)		Managing Director
2	Syeda Kamrun Nahar Ahmed	18 May, 2017		Chairman
3	SM. Ashraful Islam	10 April, 2018		Nominated Director
4	Ariful Hasan	10 April, 2018		Independent Director
5	ABM Hamidul Mishbah			

(r) Director's engagement with similar business:

None of the directors is engaged with the similar business.

CHAPTER-IX

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

- (a) The prospectus shall contain a description of any transaction during the last five years, or any proposed transactions certified by the auditors, between the issuer and any of the following persons, giving the name of the persons involved in the transaction, their relationship with the issuer, the nature of their interest in the transaction and the amount of such interest, namely:

TO WHOM IT MAY CONCERN

This is to certify that, the company does not have any transaction during the last five years, or any proposed transaction, between the issuer and any of the following persons:

- i. Any director or sponsor or executive officer of the issuer;
- ii. Any person holding 5% or more of the outstanding shares of the issuer;
- iii. Any related party or connected person of any of the above persons;

Except for the following transactions:

- a) **Board Meeting fees paid to the Directors:**

Sl. No	Name Of Directors	Position	Amount paid				
			30.06.2019	30.06.2018	30.06.2017	30.06.2016	30.06.2015
1	Mrs. Rokeya Akter Shahid	Chairman	35,000	60,000	10,000	-	-
2	Shameem Ahsan	Managing Director	35,000	60,000	40,000	30,000	30,000
3	SM. Ashraful Islam	Nominated Director	35,000	50,000	10,000	-	-
4	Syeda Kamrun Nahar Ahmed	Director	35,000	50,000	10,000	-	-
5	Faheem Ahsan Romi		35,000	60,000	10,000	-	-
6	Md. Marufuzzaman	Director (Retired)		-	40,000	30,000	30,000
7	Ariful Hasan	Independent Director	35,000	5,000	-	-	-
8	ABM Hamidul Mishbah		35,000	5,000	-	-	-

- b) **Remuneration of the Directors**

SL. NO	Name	Position	Amount paid				
			30-06-19	30.06.2018	30.06.2017	30.06.2016	30.06.2015
1	Mrs. Rokeya Akter Shahid	Chairman	-	-	-	-	-
2	Shameem Ahsan	Managing Director	5,200,000	3,000,000	1,660,000	1,650,000	1,590,000
3	SM. Ashraful Islam	Nominated Director	3,975,000	3,900,000	-	-	-
4	Syeda Kamrun Nahar Ahmed	Director	2,770,300	1,988,250	-	-	-
5	Faheem Ahsan Romi		860,000	1,070,000	-	-	-
6	Md. Marufuzzaman	Director (Retired)	-		40,000	1,650,000	1,590,000
6	Ariful Hasan	Independent Director	-	-	-	-	-
7	ABM Hamidul Mishbah		-	-	-	-	-

Date: 07.09.2019

Place: Dhaka

Sd/-
SHIRAZ KHAN BASAK & CO
Chartered Accountants

- (b) **Any transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries or holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus;**

There is no transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries or holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus except the transaction mentioned under caption 'Related Party Transaction' in the **Note- 29.08** of Audited Financial Statements and "Executive Compensation" part of this prospectus.

- (c) **Any loans either taken or given from or to any director or any person connected with the director, clearly specifying details of such loan in the prospectus, and if any loan has been taken from any such person who did not have any stake in the issuer, its holding company or its associate concerns prior to such loan, rate of interest applicable, date of loan taken, date of maturity of loan, and present outstanding of such loan.**

No loan was taken or given from or to any director or any person connected with the director and no loan was taken from any such person who did not have any stake in the issuer, its holding Company or its associated concerns.

CHAPTER-X
EXECUTIVE COMPENSATION

- (a) **The total amount of remuneration or salary or perquisites paid to the top five salaried officers of the issuer in the last accounting year and the name and designation of each such officer:**

Sl. No.	Name	Designation	Salary (BDT)
			30, June, 2019
1	Shameem Ahsan	Managing Director	5,200,000
2	Syeda Kamrun Nahar Ahmed	Director	2,770,300
3	Faheem Ahsan Romi	Director	860,000
4	Md. Abdullah Al Emran	Head of Operation	2,500,000
5	Md. Mazharul Islam	Chief Financial Officer	1,772,500

- (b) **Aggregate amount of remuneration paid to all directors and officers as a group during the last accounting year:**

Sl. No	Particulars	Nature of payment	30.06.2019
1	Directors	Board Meeting Fees	245,000
2	Directors	Remuneration	12,805,300
3	Officers and Executives	Salary and Allowances	43,543,310
Total			56,593,610

- (c) **If any Shareholder Director received any monthly salary or prerequisite or benefit it must be mentioned along with the date of approval in AGM or EGM, terms thereof and payments made during the last accounting year:**

Payments made during the last accounting year:

SL. No.	Name	Position	Yearly Remuneration in Taka	Date of approval in AGM
1	Mrs. Rokeya Akter Shahid	Chairman	-	05 December, 2016
2	Shameem Ahsan	Managing Director	5,200,000	
3	SM. Ashraful Islam	Nominated Director	3,975,000	
4	Syeda Kamrun Nahar Ahmed	Director	2,770,300	
5	Faheem Ahsan Romi	Director	860,000	

- (d) **The board meeting attendance fees received by the director including the managing director along with the date of approval in AGM or EGM;**

Name	Position	30-June-2019		Date of approval in AGM
		Nature of transactions		
		No. of meeting attendance	Board meeting fee	
Mrs. Rokeya Akter Shahid	Chairman	7	35,000	27 December 2017
Shameem Ahsan	Managing Director	7	35,000	
SM. Ashraful Islam	Nominated Director	7	35,000	
Syeda Kamrun Nahar Ahmed	Director	7	35,000	
Faheem Ahsan Romi	Director	7	35,000	
Ariful Hasan	Independent	7	35,000	24 Dec' 2018
ABM Hamidul Mishbah	Director	7	35,000	

- (e) **Any contract with any director or officer providing for the payment of future compensation;**
There is no such contract between the company and any of directors or officers regarding any future compensation to be made to them.
- (f) **If the issuer intends to substantially increase the remuneration paid to its directors and officers in the current year, appropriate information regarding thereto;**
The issuer has no intention to subsequently increase the remuneration paid to its director and officer in the current year except annual increment.
- (g) **Any other benefit or facility provided to the above persons during the last accounting year.**
No director or officer of the Company received any other benefit or facility in the last accounting year except which is disclosed above.

CHAPTER-XI

**OPTION GRANTED TO DIRECTORS, OFFICERS
AND EMPLOYEES**

Options Granted to Directors, Officers and Employees:

- 1. The following information in respect of any option held by each director, the salaried officers, and all other officers as a group, namely: -**
 - i. The date on which the option was granted;**
 - ii. The exercise price of the option;**
 - iii. The number of shares of stock covered by the option;**
 - iv. The market price of the shares of stock on the date the option was granted;**
 - v. The expiration date of the option;**
 - vi. Consideration of the option.**

No options have been granted by the Company to any director, officers or employees.

- 2. If such options are held by any person other than the directors, and the officers of the issuer company, the following information shall be given in the prospectus, namely: -**
 - i. The total number of shares of stock covered by all such outstanding options;**
 - ii. The range of exercise prices;**
 - iii. The range of expiration dates;**
 - iv. Justification and consideration of granting such an option.**

No options have been granted by the Company to any director, officers or employees.

CHAPTER-XII

**TRANSACTION WITH THE DIRECTORS AND SUBSCRIBERS TO
THE MEMORANDUM**

- (a) The names of the directors and subscribers to the memorandum, the nature and amount of anything of value received or to be received by the issuer from the above persons, or by the said persons, directly or indirectly, from the issuer during the last five years along with the description of assets, services or other consideration received or to be received;**

The Directors and subscribers to the memorandum of the association have not received any benefits except remuneration and board meeting fees during the last five years.

- (b) If any assets were acquired or to be acquired from the aforesaid persons, the amount paid for such assets and the method used to determine the price shall be mentioned in the prospectus, and if the assets were acquired by the said persons within five years prior to transfer those to the issuer, the acquisition cost thereof paid by them.**

Directors and subscribers to the memorandum have not transferred any asset to the Company. Besides, the issuer has not received any assets or other considerations from its Directors and subscribers to the memorandum except fund against allotment of shares.

CHAPTER-XIII

OWNERSHIP OF THE COMPANY'S SECURITIES

a) The names, addresses, BO ID Number of all shareholders of the company before IPO, indicating the amount of securities owned and the percentage of the securities represented by such ownership, in tabular form:

Sl. No	Name of Shareholder	Addresses	BO ID Number	No. of Shares	% of Shares Held
1	Shameem Ahsan	Serenity-DG, House No. CEN(e) 6, Road No-104, Gulshan	1605760060638271	17,033,683	28.39%
2	Md. Marufuzzaman	House-147, Road-9, Block-F, Basundhara R/A, Dhaka	1204030066396720	15,850	0.03%
3	Syeda Kamrun Nahar Ahmed	House - E/6, Flat - F/D, Road - 104, Gulshan, Dhaka - 1212.	1605760060637226	6,003,283	10.01%
4	SM Asraful Islam	House No-781, Road No-11, Avenue-3, Mirpur DOHS	1204030066397677	282,080	0.47%
5	eGeneration Sourcing Limited	Saimon Centre (4th Floor), House-4/ A, Road -22, Gulshan-1, Dhaka-	1204030066378618	4,014,082	6.69%
6	Sharmeen Fatema Annie	Serenity-DG, House No. CEN(e) 6, Road No-104, Gulshan, Dhaka	1204030066397254	991,471	1.65%
7	Rashed Mahmud	House No-16, flat No-B/3), Road No- 10, Block-K, Baridhara, Dhaka	1204030066397941	994,675	1.66%
8	eGeneration Solution Limited	Saimon Centre (4th Floor), House-4/ A, Road -22, Gulshan-1,	1204030066378297	5,467,594	9.11%
9	eGeneration B2B Ltd.	Dhaka-1212.	1204030066378875	279,102	0.47%
10	Md. Farid Ahmed	17 /1 East Circular Road, South Toothpara, Khulna.	1203110016614018	1,876,574	3.13%
11	Mr. Sheikh Md. Omar Faruk	Gulshan Centre Point, House-23-26, Road-90, Gulshan-2, Dhaka.	1605760066430730	27,426	0.05%
12	United Enterprises & Co. Ltd	House-37, Road-50, 2nd Floor, South Avenue Tower, Gulshan-1, Dhaka	1204780038832511	3,200,000	5.33%
13	Elite Holdings Ltd	House-50, Road-03,(2nd Floor), South Avenue Tower, Gulshan-01, Dhaka	1203180020318470	1,000,000	1.67%
14	Elite Garments Industries Ltd	17 /1 East Circular Road, South Toothpara, Khulna.	1203680064681364	2,000,000	3.33%
15	Bluechip Securities Limited	Uttara Centre (15 th Floor)102 Shahid Tajuddin Ahmed Sarani, Tejgaon, Dhaka	1205990064213044	2,000,000	3.33%
16	Uttara Finance and Investments Limited		1205990000058758	2,000,000	3.33%
17	Imtiyaz Husain Securities Ltd	House-16, Road-10, Gulshan-01, Dhaka.	1201480030262640	100,000	0.17%
18	Fiber @ Home Ltd.	House-7/B, Road-13, Gulshan-01, Dhaka.	1204110060494379	1,818,180	3.03%
19	IFAD Motors Limited	Sonartori Tower(13-18 Floor) 12 Baponon C/A, Sonargaon Road, Dhaka.	1605550064927227	700,000	1.17%
20	LOS Technology Limited	260/B Tejgaon 1/A, Dhaka.	1203730064513187	100,000	0.17%
21	Sonora Peak Ventures, LLC	1662 Indigo Oak Lane SanJose CA 95121, N/A	1605760067412572	340,000	0.57%
22	Vanguard AML BD Finance Mutual Fund One	Symphony Level-6, Plot-SE(F) 9, Road-142, South Avenue, Gulshan-01, Dhaka.	1604620049756141	320,000	0.53%
23	Vanguard AML Rupali Bank Balanced Fund		1604580051623248	480,000	0.80%
24	Asian Tiger Sandhani Life Growth Fund (ATCSLGF)	Celebration Point (5th Floor) Plot-03, Road-113/A, Gulshan-02, Dhaka.	1601670043502041	400,000	0.67%

Sl. No	Name of Shareholder	Addresses	BO ID Number	No. of Shares	% of Shares Held
25	Ishtiyak Ahmed Chowdhury	Flat-4A, 70 Park Road, Baridhara, Dhaka.	1204390028825327	200,000	0.33%
26	Mr. Parvez Khasru	37847 Harbor Light Rd, New York, CA-94560, N/A	1204030067308511	170,000	0.28%
27	Raquib Md.Fakhrul	Munshi Enterprise Ltd. 413 Nayanagar Coca Cola Road, Vatara, Gulshan, Dhaka.	1201820048500740	100,000	0.17%
28	Tanveer Ali	Apt No-2A, House-11, Road-67, Gulshan-02, Dhaka.	1201820048500743	1,000,000	1.67%
29	Abid Hossain	D-1/B, Railway Officers Quarter, Shahjahanpur	1205670044309378	150,000	0.25%
30	SK. Md. Emran Ali	House-747/A, Road-23, PO-Khilgaon, Dhaka.	1203680048826871	50,000	0.08%
31	Alamgir Hossain	Flat-B7, Firoza Rose, 12 Eskaton Road, Dhaka.	1203110063917110	100,000	0.17%
32	Nurjahan Begum	E-148, South Banasree, Dhaka.	1205670057349563	50,000	0.08%
33	Abdul Quaium	1-Tula Rom Road, Nitaigonj, Narayanganj.	1203000043601247	400,000	0.67%
34	Md. Rezaul Karim	House-05, Road-06, Block-A, Sector-10, Mirpur, Dhaka.	1205700062585836	50,000	0.08%
35	Samia Zubair	House-435, Road-02, Baitul Aman Housing Society, Adabar Shamoli, Dhaka.	1204030067303584	50,000	0.08%
36	Dr. S. Rahman Khan	53 Purana Paltan (2nd Floor), Dhaka.	1201520000123682	170,000	0.28%
37	Salman Habib	Habib Group, Tower 1182, Jubile Road, Chittagong.	1201840055353741	400,000	0.67%
38	Naziat Zahira Kazi	House-07, Road-01, Block-B, Niketon, Gulshan-01, Dhaka.	1204030066395932	100,000	0.17%
39	Aftab Ul Islam	196, Block-B, Safwan Road, Bashundhara R/A, Dhaka.	1203300006586551	400,000	0.67%
40	Techno Vista Limited	Lotus Kamal Tower (10th Floor), 57 Zoar Shahara C/A, Khilket, Nikunja-2, Dhaka.	1204030066398232	500,000	0.83%
41	Md. M. U. Pramanik	4/3 RENETA Ltd., Gazipur Depo, Gazipur	1603700061482620	100,000	0.17%
42	Md. Foysol Alam	House-18, Road-15, Sector-14, Uttara, Dhaka.	1202020068826665	20,000	0.03%
43	Md. Mazharul Islam Chowdhury	122/5 North Mugda Para, P.O : Basaboo, Dhaka-1214.	1205590064848083	50,000	0.08%
44	Habiba Rahman	63/5 Purana Paltan Lane, Dhaka.	1201470021094091	20,000	0.03%
45	Mostafa Kamal Ahmed	Nasir Complex (6th Floor), Flat# 7/E, Kathal Bagan Bazar, Green Road, Dhaka.	1604940052459838	100,000	0.17%
46	Md. Anisul Hoq	1/51/1, South Mugdapara (Bank Colony), Dhaka-1214.	1605760064677498	50,000	0.08%
47	Mohammad Rafiqul Islam	914/2/B, Shahidbag, Shantinagar, Dhaka-1217.	1605760066515618	50,000	0.08%
48	Md. Iftekharul Amin	House: 213, Vill: North Ganeshpur, Post: Babukha-5400, Rangpur.	1605760066515859	50,000	0.08%
49	Afroja Mahmud	411/3, Gulbagh, Malibagh, Shantinagor, Dhaka	1204220058553222	100,000	0.17%
50	Md. Abdullah Al Mahmud		1203850037188039	100,000	0.17%
51	Md. Kamal Hyder Target		1205690062066781	12,500	0.02%

Sl. No	Name of Shareholder	Addresses	BO ID Number	No. of Shares	% of Shares Held
52	Halim Bhuiyan	R-Sulpur, P.S: Shikarpur, Nimtola	1205700059802491	32,000	0.05%
53	Foiz Ahmed	257/C Free School Street, Kathalbagan, Kolabagan, Dhaka	1605760067315655	50,000	0.08%
54	Rokeya Kabir	17 A-B, Kabi Jassim Uddin Road, Navana Noorjahan, Kamlapur, Dhaka	1605760066516125	100,000	0.17%
55	Md. Rashel Miah	House No:-04, Road No: 10, Paikgasha Mirpur, Dhaka- 1207.	1205700066447053	50,000	0.08%
56	Md. Julfikar Ali Talukder	1/15/B, South Mugdhapara, Bank Coloni, Dhaka	1201700001201352	25,000	0.04%
57	Muhammad Anwar Sadat Khan	H-405/ A, Khilgayon, Dhaka-1219.	1205690066437013	30,000	0.05%
58	Md. Mohiuddin	Room-306, IBA, University of Dhaka	1605760066515302	50,000	0.08%
59	Mohammad Abul Hossain Hasan	Flat-2nd, 32/1, Chamelibag, Shantinogor, Dhaka.	1605760066514862	50,000	0.08%
60	Md. Ahmed Reza Al Mamun	320/1 A, Pirar Bag, Mirpur, Dhaka	1605760066516240	25,000	0.04%
61	Md. Moinul Ahsan Chowdhury	H:2/D, 2-14, Mirpur, Dhaka	1605760067315802	100,000	0.17%
62	Abdullah Al Muyahid Khan	36 School Road, Kalachandpur, Gulshan, Dhaka	1205700066436423	41,500	0.07%
63	Asif Irtaza Islam	APT.-A-4, 1612 Tallbagh, Sobhanbagh, Dhaka	1202830004045050	400,000	0.67%
64	Abu Hasnat Md. Rezanur Sohel	APT-A7, House- 89, Road- 04, Block- B, Banani, Dhaka.	1202830059155494	200,000	0.33%
65	Naihan Mustafa	Flat-C4, House-Ja 47/1, Road-9, Middle Badda, Dhaka.	1604940047359618	40,000	0.07%
66	Abaci Investment Limited (MDA)	Abaci Investments Limited, Rupayan Prime (7th Floor), Plot-02, Road-07, Dhanmondi, Dhaka	1602770045524684	600,000	1.00%
67	Akhlatur Rahman	1/51/1, Max Textile Ltd. Faruk Mohal Avenue (3rd Floor) 93, Agrabad, Chittagong.	1203980058167654	100,000	0.17%
68	Mohammad Zulker Naim	APT.-A-4, 1612 Tallbagh, Sobhanbagh, Dhaka.	1202830004045069	300,000	0.50%
69	Mr. Md. Azharul Islam	Bungalow No-02, Ganabhaban Complex, Sher-E-Banglanagar, Dhaka	1202180052455334	20,000	0.03%
70	Mr. Abul Faisal Mohammad Shaheed	176, Green Road, New Market-1205, Dhanmondi, Dhaka South City Corporation. Dhaka	1206050067767069	100,000	0.17%
71	Muhammad Ashrafal Alam	House-290, Village Tutpara Main Road, PO-Khulna City-9100, Khulna Sadar, Khulna City Corporation, Khulna	1202580066502047	50,000	0.08%
72	Mushfique Rahman	Pramanik Bari, Village-Arjunchar, PO-Chowrasta Moullovibazar, Monohardi, Narsingdi	1605760067315657	100,000	0.17%
73	Md. Abdullah Al Emran	6-5, Multiplan Red Crescent City (Meghna Bhaban), Mirpur-1, Dhaka	1204430068277838	100,000	0.17%
74	Sabbir Sakir	House-968, Road-East Monipur, Post- Mirpur, Dhaka-1216	1205590069634478	100,000	0.17%
75	Suman Chandra Modak	BLI Capital Limited, Rupayan Trade Center, Level 10, 114, kazi Nazrul Islam Avenue, Dhaka	1605650067320296	500,000	0.83%
76	Md. Mohashinul Kabir Patwary	1049, East Monipur, Assure Gardenia, Flat - B 3, Mirpur-2	1202550068187617	100,000	0.17%

Sl. No	Name of Shareholder	Addresses	BO ID Number	No. of Shares	% of Shares Held
77	Mafizur Rahman	89/k RK Mission Road,, Gopibag, 7 th Lane, Dhaka 1203	1201710051726866	100,000	0.17%
78	Lutfur Rahman	Rangs Anando, Apt-D-8 House # 48, Road# 10/A Dhanmondi	1203110059591746	650,000	1.08%
Total				60,000,000	100.00%

b) There shall also be a table showing the name and address, age, experience, BO ID Number, TIN number, numbers of shares held including percentage, a position held in other companies of all the directors before the public issue:

Name of the Directors	Address	Age	Experience (Years)	BO ID Number	TIN number	No. of shares held	Shareholding (%) pre-issue	Position held in other companies	
								Name of the Company	Position
Shameem Ahsan	Serenity-DG, House No. CEN(e) 6, Road No-104, Gulshan, Dhaka, Bangladesh	42	19 Years	1605760060638270	791531887380	17,033,683	28.39%	eGeneration Sourcing Limited eGeneration Solutions Limited eGeneration B2B Limited eQuest Limited eGeneration Asset Management Limited Akhoni.com	Chairman Chairman Chairman Chairman Director Chairman
Syeda Kamrun Nahar Ahmed	House - E/6, Flat - F/D, Road - 104, Gulshan, Dhaka - 1212.	36	11 Years	1605760060637220	146319820251	6,003,283	10.01%	eGeneration Sourcing Limited eGeneration Solutions Limited eGeneration B2B Limited eQuest Limited Akhoni.com	Managing Director Director Director Director Director
eGeneration Sourcing Limited (Nominated) SM. Ashraful Islam	House No-781, Road No-11, Avenue-3, Mirpur DOHS, Dhaka	61	36 Years	1204030066378618	118551244846	4,014,082	6.69%	N/A	N/A

Name of the Directors	Address	Age	Experience (Years)	BO ID Number	TIN number	No. of shares held	Position held in other companies		
							Shareholding (%) pre-issue	Name of the Company	Position
Ariful Hasan	266/2, West Shewra Para, PO-Mirpur-1216, Dhaka	44	18 Years	N/A	498113817438	N/A	N/A	N/A	N/A
A B M Hamidul Mishbah	Floor1, House 4, Road 84, Gulshan 02, Dhaka-1212	42	16 years	N/A	36079894900	N/A	N/A	N/A	N/A

(c) The average cost of acquisition of equity shares by the directors certified by the auditors: Auditors Certificate regarding the average cost of acquisition of equity shares by the directors of eGeneration Limited.

TO WHOM IT MAY CONCERN

This is to certify that all the shares have been allotted to its Director in face value & in cash/bonus/other than cash and the average cost of acquisition of equity by the Director is Tk. 10 each, Necessary particulars of shareholdings, allotment dates and consideration are given below:

Date of Allotment	Nature of Transaction	Number of Share hold			Consideration	Face value of Share (Tk.)
		Shameem Ahsan	Syeda Kamrun Nahar Ahmed	eGeneration Sourcing Limited (Represented by SM Asrafur Islam)		
22-Nov-03	By Subscription				MOA	10.00
12-Dec-04	By Transfer	5,000			By Transfer	10.00
5-Apr-08	By Allotment	152,500			Cash	10.00
7-Jul-10	By Transfer	157,500			Transfer	10.00
27-Nov-13	By Transfer	100,800			Transfer	10.00
2-Apr-17	By Allotment	500,000	130,000	246,200	Cash	10.00
10-May-17	By Allotment	2,540,145	360,580	682,882	Bonus	10.00
10-Apr-18	By Allotment	11,605,621	3,006,384	3,085,000	Cash	10.00
10-Oct-19	By Transfer	1,972,117	2,506,319		Transfer	10.00
Total		17,033,683	6,003,283	4,014,082		

Note: - Independent Directors do not hold any shares of the company.

(d) The detail description of capital built up in respect of shareholding (name-wise) of the issuer's sponsors/ directors. In this connection, a statement to be included:

Shameem Ahsan, Managing Director

Date of allotment/transfer of fully paid-up shares	Consideration	Nature of Issue	No. of equity shares	Face value	Issue price/ acquisition price/ transfer prices	Cumulative no. of equity shares	% pre-issue paid-up capital	% post issue paid-up capital	Sources of fund
12-Dec-04	Transfer	Ordinary	5,000	10	10	5,000	28.39%	22.71%	Own Source
5-Apr-08	Cash		152,500	10	10	157,500			
7-Jul-10	Transfer		157,500	10	10	315,000			
27-Nov-13	Transfer		100,800	10	10	415,800			
2-Apr-17	Cash		500,000	10	10	915,800			
10-May-17	Bonus		2,540,145	10	10	3,455,945			
10-Apr-18	Cash		11,605,621	10	10	15,061,566			
10-Oct-19	Transfer		1,972,117	10	10	17,033,683			

eGeneration Sourcing Limited Nominated Director of SM. Ashraful Islam,

Date of allotment/transfer of fully paid-up shares	Consideration	Nature of Issue	No. of equity shares	Face value	Issue price/ acquisition price/ transfer prices	Cumulative no. of equity shares	% pre-issue paid-up capital	% post issue paid-up capital	Sources of fund
2-Apr-17	Cash	Ordinary	246,200	10	10	246,200	6.69%	5.35%	Own Source
10-May-17	Cash		682,882			929,082			
10-Apr-18	Cash		3,085,000	10	10	4,014,082			

Syeda Kamrun Nahar Ahmed, Director (Present Chairman)

Date of allotment/transfer of fully paid-up shares	Consideration	Nature of Issue	No. of equity shares	Face value	Issue price/ acquisition price/ transfer prices	Cumulative no. of equity shares	% pre-issue paid-up capital	% post issue paid-up capital	Sources of fund
2-Apr-17	Cash	Ordinary	130,000	10	10	130,000	10.01%	8.00%	Own Source
10-May-17	Bonus		360,580	10	10	490,580			
10-Apr-18	Cash		3,006,384	10	10	3,496,964			
10-Oct-19	Transfer		2,506,319	10	10	6,003,283			

**** The Company split its share as on 17th October 2016 to 10 from 100 each.**

(e) Detail of shares issued by the company at a price lower than the issue price:

All the shares are issued by the Company at face value of Tk. 10 before this issue.

(f) History of significant (5% or more) changes in ownership of securities from inception.

Date of Allotment/ Transfer	Nature of Transaction	Number of shares		
		Shameem Ahsan	Syeda Kamrun Nahar Ahmed	eGeneration Sourcing Limited (Represented by SM Asrafu Islam)
12-Dec-04	By Transfer	5,000		
7-July-10	By Transfer	1,575,000		
5-April-2008	By Allotment	1,525,000		
27-Nov-2013	By Transfer	1,008,000		
2-Apr-17	By Allotment	500,000	130,000	246,200
10-May-17	By Allotment	2,540,145	360,580	682,882
10-Apr-18	By Allotment	11,605,621	3,006,384	3,085,000
10-Oct-19	By Transfer	1,972,117	2,506,319	
Total		17,033,683	6,003,283	4,014,082

CHAPTER-XIV
CORPORATE GOVERNANCE

- (a) A disclosure to the effect that the issuer has complied with the requirements of Corporate Governance Guidelines of the Commission:

**MANAGEMENT DISCLOSURE REGARDING COMPLIANCE WITH THE
REQUIREMENTS OF CORPORATE GOVERNANCE CODE OF BANGLADESH
SECURITIES AND EXCHANGE COMMISSION**

The Company declares that it complies with the requirements of the applicable regulations of Corporate Governance Code of Bangladesh Securities and Exchange Commission in respect of corporate governance including the constitution of the Board and committees thereof.

Sd/-
Shameem Ahsan
Managing Director
eGeneration Limited

- (b) A compliance report of Corporate Governance requirements certified by competent authority:
Annexure-B
[Certificate as per condition No. 1(5)(xxvii)]

**REPORT TO THE SHAREHOLDERS OF eGENERATION LIMITED ON COMPLIANCE ON THE
CORPORATE GOVERNANCE CODE**

We have examined the compliance status to the Corporate Governance Code by **eGeneration Limited** for the year ended on 30th June, 2019. This Code relates to the Notification No **[SEC notification no.SEC/CMRRCD/2006-158/207/admin/80 Dated 03 June 2018]** of the Bangladesh Securities and Exchange Commission. Such compliance with the Corporate Governance Code is the responsibility of the **eGeneration Limited**. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code. This is a 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) as 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 report that, in our opinion:

- (a) eGeneration Limited has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
- (b) eGeneration Limited 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 **eGeneration Limited** as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- (d) The Governance of the company is highly satisfactory.

Dated: 07.09.2019
Place: Dhaka

Sd/-
Ashraf Uddin & Co.
Chartered Accountants

STATUS OF COMPLIANCE REPORT ON CORPORATE GOVERNANCE
eGENERATION LIMITED

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

Condition No.	Title	Compliance Status (Put \checkmark 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 be less than 5 (five) and more than 20 (twenty).	\checkmark		
1. (2)	Independent Directors. All companies shall have effective representation of independent directors on their Boards, so that the Board, as a group, includes core competencies considered relevant in the context of each company; for this purpose, the companies shall comply with the following	\checkmark		
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 directors;	\checkmark		Including 2 independent director total numbers of directors on the board is 05 (Five)
1. (2) (b)	For the purpose of this clause "independent director" means a director	\checkmark		
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;	\checkmark		
1. (2) (b) (ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, 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: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	\checkmark		
1. (2) (b) (iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	\checkmark		
1 (2) (b) (iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	\checkmark		
1 (2) (b) (v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	\checkmark		
1 (2) (b) (vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC	\checkmark		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	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 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); and	✓		
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 and approved by the shareholders in the Annual General Meeting (AGM);	✓		Independent Directors has been appointed by the Board of Directors on 10 th Apr, 2018 and been approved in the AGM-18.
1 (2) (d)	The post of independent director(s) cannot remain vacant for more than 90(ninety) days; and	✓		
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) tenure only: Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per the, (Companies Act, 1994).	✓		
(3)	Qualification of Independent Director.-	✓		
1 (3) (a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	✓		
1 (3) (b)	Independent Director Shall have following qualifications:			
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 business association; or	✓		
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			N/A

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	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 educational background of bachelor degree in economics or commerce or business or Law; or			N/A
1 (3) (b) (iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or			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 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
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 nonexecutive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		
(5)	The Directors' Report to Shareholders: The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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 implications (gain or loss);	✓		
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 any other instruments;	✓		
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.;	✓		
1 (5) (ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	✓		
1 (5) (x)	A statement of remuneration paid to the directors including ID	✓		
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 followed in 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;	✓		
1 (5) (xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	a going concern, the fact along with reasons there of shall be disclosed;			
1 (5) (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons 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;	✓		
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;	✓		
1 (5) (xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		
1 (5) (xxiii) (a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓		
1 (5) (xxiii) (b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	✓		
1(5)(xxiii) (c)	Executives; and	✓		
1 (5) (xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	✓		
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 or her expertise in specific functional areas; and	✓		
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 discussion of changes in the 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;	✓		
1 (5) (xxv) (c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		

Condition No.	Title	Compliance Status(Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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 ;	✓		
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	✓		
1.6	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 Officers.	✓		
1 (7) (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, 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 including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	✓		
2	Governance of Board of Directors of Subsidiary Company.-			N/A
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 on 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

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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)	Appointment			
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 Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		
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 time;	✓		
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 Directors' Meetings			
3 (2)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board, which involves consideration of an agenda item relating to their personal matters.	✓		
3	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)	✓		
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; and	✓		
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 in violation of the code of conduct for the company's Board or its members;	✓		

Condition No.	Title	Compliance Status(Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
3.3 (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4	Board of Directors, Committee. - For ensuring good governance in the company, the Board shall have at least following sub-committees:	✓		
4 (i)	Audit Committee; and	✓		
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 subcommittee of the Board;	✓		
5.1 (b)	The Audit Committee shall assist the Board 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)	Constitution of the Audit Committee	✓		
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 be non-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 1 (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 member 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)	Chairperson of the Audit Committee			
5.3 (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		
5.3 (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			
5.3 (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	✓		
5 (4)	Meeting of the Audit Committee	✓		
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 necessary.	✓		
5 (5)	Role of Audit Committee:	✓		
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 expertise deployed and time	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	required for effective audit and evaluate the performance of external auditors; and			
5.5 (m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.	✓		
5 (6)	Reporting of the Audit Committee.			
5 (6) (a)	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 on its activities to the board.	✓		
5.6 (a)(ii)(a)	report on conflicts of interests;	✓		
5.6 (a)(ii) (b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	✓		
5.6 (a)(ii) (c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	✓		
5.6 (a)(ii) (d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			
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.			N/A
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 No. 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.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6	Nomination and Remuneration Committee (NRC).-	✓		
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;	✓		
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;	✓		
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).	✓		
6 (2)	Constitution of the NRC			
6.2 (a)	The Committee shall comprise of at least three members including an independent director;	✓		
6.2 (b)	All members of the Committee shall be non-executive directors;	✓		
6.2 (c)	Members of the Committee shall be nominated and appointed by the Board;	✓		
6.2 (d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		
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;	✓		
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 from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	✓		
6.2 (g)	The company secretary shall act as the secretary of the Committee;	✓		
6.2 (h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		
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.	✓		
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;	✓		
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	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	absence of the regular Chairperson shall be duly recorded in the minutes;			
6.3 (c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	✓		
6 (4)	Meeting of the NRC	✓		
6.4 (a)	The NRC shall conduct at least one meeting in a financial year;	✓		
6.4 (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	✓		
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);	✓		
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.	✓		
6 (5)	Role of the NRC			
6.5 (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6.5 (b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	✓		
6.5 (b)(i)	formulating the criteria for determining qualifications, positive attributes 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:	✓		
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;	✓		
6.5 (b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓		
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;	✓		
6.5 (b) (ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		
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 criteria laid	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	down, and recommend their appointment and removal to the Board;			
6.5 (b) (iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	✓		
6.5 (b) (v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	✓		
6.5 (b) (vi)	developing, recommending and reviewing annually the company's human resources and training policies;	✓		
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.	✓		
7	External or Statutory Auditors.-	✓		
7.1	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-	✓		
7.1 (i)	appraisal or valuation services or fairness opinions;	✓		
7.1(ii)	financial information systems design and implementation;	✓		
7.1(iii)	book-keeping or other services related to the accounting records or financial statements;	✓		
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 service that the Audit Committee determines;	✓		
7.1(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	✓		
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 tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	✓		
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 listing regulations of the concerned stock exchange(s).	✓		

Condition No.	Title	Compliance Status(Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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 conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9.2	The shareholders in the annual general meeting shall appoint the professional who will provide the certificate on compliance of this Corporate Governance Code.	✓		
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.	✓		

c) **Details relating to the issuer's audit committee and remuneration committee, including the names of committee members and a summary of the terms of reference under which the committees operate:**

Audit Committee Members	Nomination & Remuneration Committee Members
Mr. Ariful Hasan, Chairman of the committee (Independent Director)	ABM Hamidul Mishbah Chairman of the Committee (Independent Director)
Mr. ABM Hamidul Mishbah, Member	Mrs. Syeda Kamrun Nahar Ahmed, Member
Mr. SM Ashraful Islam, Member	Mr. SM Ashraful Islam, Member
Sabbir Sakir, Secretary	Sabbir Sakir, Company Secretary

The terms of reference of the audit committee are as follows:

- Oversee the financial reporting process;
- Monitor choice of policies and principles;
- Monitor Internal Control Risk management process;
- Oversee the hiring and performance of external auditors;
- Review along with the management, the annual financial statements before submission to the board for approval;
- Review along with the management, the quarterly and half-yearly financial statements before submission to the board for approval;
- Review the adequacy of the internal audit function;
- Review statement of significantly related party transactions submitted by the management;
- Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.
- When money is raised through IPO/ RPO the company shall disclose about the application of funds by major category on a monthly basis, as a part of their quarterly declaration of financial results. Further, on annual basis, the company shall prepare a statement of funds utilize for the purpose other than those stated in the offer documents/ prospectus.

The terms of reference of the remuneration committee are as follows:

- To assist the Board in developing and administering a fair and transparent procedure for setting policy on the remuneration of directors and senior management of the Company;
- Determining the remuneration packages;
- Review the Annual Confidential Report (ACR) of senior management of the company;
- Review and oversee the Company's overall human resources strategy.

CHAPTER-XV

**VALUATION REPORT OF SECURITIES PREPARED
BY THE ISSUE MANAGER**

a) **The valuation report of securities to be offered shall be prepared and justified by the issue manager based on the financial and all other information pertinent to the issue:**

The valuation report of the securities offers of eGeneration Limited prepared by Issue Manager (NRB Equity Management Limited) on the Basis of Financial and other pertinent issues.

b) **To prepare the valuation report, the issue manager may consider all qualitative and quantitative factors which shall be explained in details with a rationale to consider such factors, the valuation methods used, sources of information and authenticity of such information:**

Qualitative factors

Some of the qualitative factors that help differentiate eGeneration Ltd. from their competitors and enable them to compete successfully in the industry are as follows:

- Experienced Sponsors backed by a professional management team
- Favorable Government policies for Software Development sector due to
 - Huge demand in the international market
 - Opportunity for Access into the global market
 - Competitive advantage for Bangladesh due to available cheap workers
 - Quality full Asset/ High-quality asset-base
- Technologically competent project
- The strategic location of the project.
- Well connected to highway and river port
- Quality asset-based
- A long-standing relationship with clients & suppliers
- Soundtrack record of a business transaction
- No default history in past
- Belongs to a renowned company namely eGeneration Limited”

Quantitative factors:

Information presented in this prospectus is derived from audited financial statements for the period ended on the year ended on 30 June, 2019, 2018, 2017, 2016 & 2015 as prepared in accordance with IAS and IFRS adopted by ICAB.

METHODS OF VALUATION:

We have considered the following methods to determine the share price of eGeneration Ltd.:

**VALUATION REPORT OF SECURITIES PREPARED BY THE ISSUE MANAGER
DETERMINATION OF OFFERING PRICE**

VALUATION UNDER DIFFERENT METHODS		OFFER PRICE (BDT)
Method: 1	Net Assets Value Per Share (As per Financial Statements on 30th June, 2019)	20.56
Method: 2	Earning-based-value per share (Considering Average Market P/E)	21.54
Method: 3	Earning-based-value per share (Considering Average Sector P/E)	38.56
Method: 4	Average Market Price Per Share of Similar Stocks	24.62

THE DETAIL CALCULATION IS ILLUSTRATED BELOW -

METHOD-1: (I) NET ASSETS VALUE PER SHARE

NAV per share is based on the information of the latest audited Consolidated Financial Statements as on June 30, 2019. NAV per share at current costs without revaluation reserve is **BDT 20.56** that has been derived by the net assets at the end of the period by the number of outstanding shares as on 30th June 2019 as shown in the table below:

Shareholder's Equity	Note	Amount
Share Capital	A	600,000,000
Share Premium 30th June, 2019		186,182,451
Retained Earnings 30th June, 2019	B	447,352,394
Total Share Holder's Equity as of 30th June 2019	C=A+B	1,233,534,845
No. of Shares Outstanding as of 30 th June 2019	D	60,000,000
Net Tangible Assets Value Per Share	E=C/D	20.56

METHOD: 2 EARNING-BASED-VALUE PER SHARE CONSIDERING MARKET P/E

Earning-based-value per share-based on historical information sourced from audited Financial Statements and statistics from Dhaka Stock Exchange Limited (DSE). The value was calculated by considering weighted net profit after-tax for the last 5 (five) years as per audited Financial Statements and market earnings multiple. The weighted average Earnings per share (EPS) is **BDT 1.75** and the Twelve months' average DSE market P/E is **12.31**. Therefore, Earning-based-value per share has been derived as **BDT 21.54**.

Year	No. of Share	Net Profit After Tax	Weighted Average No. of Share	Weighted Average Net profit after tax
30-Jun-15	420,000	39,930,005	0.32%	128,177
30-Jun-16	420,000	54,284,750	0.32%	174,256
30-Jun-17	9,999,900	86,776,224	7.64%	6,632,178
30-Jun-18	60,000,000	104,882,434	45.86%	48,096,537
30-Jun-19	60,000,000	109,042,194	45.86%	50,004,101
Total	130,839,900	395,032,955	100%	105,035,249
Total Number of Share outstanding as on 30th June 2019				60,000,000
EPS Based On Weighted Average Net Profit After Tax				1.75
Average Market P/E (for last 12 month)**				12.31
Historical earning based value per share (weps x Market p/e)				21.54

METHOD: 3 EARNING-BASED-VALUE PER SHARE CONSIDERING SECTOR P/E

Earning-based-value per share-based on historical information sourced from audited Financial Statements and statistics from Dhaka Stock Exchange Limited (DSE). The value was calculated by considering weighted net profit after-tax for the last 5 (five) years as per audited Financial Statements and market earnings multiple. The weighted average Earnings per share (EPS) is **BDT 1.75** and the Twelve months' average DSE Sector P/E is **22.03**. Therefore, Earning-based-value per share has been derived as **BDT 38.56**.

Year	No. of Share	Net Profit After Tax	Weighted Average No. of Share	Weighted Average Net profit after tax
30-Jun-15	420,000	39,930,005	0.32%	128,177
30-Jun-16	420,000	54,284,750	0.32%	174,256
30-Jun-17	9,999,900	86,776,224	7.64%	6,632,178
30-Jun-18	60,000,000	104,882,434	45.86%	48,096,537
30-Jun-19	60,000,000	109,042,194	45.86%	50,004,101
Total	130,839,900	395,032,955	100%	105,035,249
Total Number of Share outstanding as on 30th June 2019				60,000,000
EPS Based On Weighted Average Net Profit After Tax				1.75
Average Market P/E (for last 12 month)**				22.03
Historical earning based value per share (weps x Sector p/e)				38.56

Calculation of Market P/E & Sector P/E

Month	Sector P/E	Market P/E
Jun-19	24.37	14.25
Jul-19	24.37	13.46
Aug-19	24.54	13.59
Sep-19	22.48	13.36
Oct-19	21.35	12.61
Nov-19	20.75	12.26
Dec-19	22.58	11.8
Jan-20	21.91	11.74
Feb-20	22.33	11.88
Mar-20	19.23	10.58
Jun-20	19.15	10.78
Jul-20	21.35	11.37
Jun-19	24.37	14.25
Jul-19	24.37	13.46
Average	22.03	12.31

Source: DSE Monthly Review

METHOD 3: AVERAGE MARKET PRICE PER SHARE OF SIMILAR STOCKS:

We have considered comparable companies engaged in similar business listed on the Dhaka Stock Exchange to drive valuation on the average market price of the similar stock.

SL No	Date	Agni System Limited	IT Consultants Limited	BDCOM Online Limited
1	22-Aug-19	19.7	41.7	27.7
2	17-Sep-19	18.6	44.5	25.3
3	23-Oct-19	14.7	37.2	22.9
4	19-Nov-19	15.1	35.1	22.8
5	26-Dec-19	15	34.3	20.8
6	15-Jan-20	13.5	28.3	19.4
7	13-Feb-20	15.8	34.1	21
8	18-Mar-20	12.3	26.9	15.3
9	12-Jul-20	13.8	31.8	17.4
10	05-Aug-20	20.1	34.9	22.2
11	07-Sep-20	21.0	36.7	25.9
12	04-Oct-20	21.3	32.8	26.3
Total		16.74	34.86	22.25
Average		24.62		

SOURCES OF INFORMATION:

1. Annual Report of the Issuer Company
2. Monthly review published by Dhaka Stock Exchange Ltd.

OFFER PRICE

Based on the above-mentioned valuation methodologies as per Bangladesh Securities and Exchange Commission (Public Issue) Rules 2015 the management of the Company in consultation with the Issue Manager has set the issue price at **BDT 10** each at par value to the Existing & other than Existing Shareholders.

CHAPTER-XVI
DEBT SECURITIES

- (a) **The terms and conditions of any debt securities that the issuer company may have issued or is planning to issue within next six months, including their date of redemption or conversion, conversion or redemption features and sinking fund requirements, rate of interest payable, Yield to Maturity, encumbrance of any assets of the issuer of such securities and any other rights the holders of such securities may have;**

eGeneration Limited has not issued or is planning to issue any debt securities within 6 (six) months.

- (b) **All other material provisions giving or limiting the rights of holders of each class of debt securities outstanding or being offered, for example subordination provisions, limitations on the declaration of dividends, restrictions on the issuance of additional debt or maintenance of asset ratios;**

eGeneration Limited has not issued or is planning to issue any debt securities within 6 (six) months.

- (b) **Name of the trustee(s) designated by the indenture for each class of debt securities outstanding or being offered and describe the circumstances under which the trustee must act on behalf of the debt holders;**

eGeneration Limited has not issued or is planning to issue any debt securities within 6 (six) months.

- (c) **Repayment/ redemption/conversion status of such securities.**

eGeneration Limited has not issued or is planning to issue any debt securities within 6 (six) months.

CHAPTER-XVII

PARTIES INVOLVED AND THEIR RESPONSIBILITIES, AS APPLICABLE

SL No.	Name of Parties		Responsibilities
(a)	Issue Manager	NRB Equity Management Limited	The Issue Managers will act as the manager of the issue for the public issue as described in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.
(b)	Underwriters	LankaBangla Investments Limited ICB Capital Management Limited Asian Tiger Capital Partners Investments Ltd	The Underwriters will act as the underwriters to the public issue as described in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.
(c)	Auditors	Shiraz Khan Basak & Co. Chartered Accountants	To express an opinion on these financial statements based on their audit. The auditor will conduct the audit in accordance with International Standards on Auditing (ISA).
(d)	Cost and Management Accountant(s)	-	N/A
(e)	Credit Rating Company	No	N/A

CHAPTER-XVIII
MATERIAL CONTRACTS

Major agreements entered into by the issuer;

	(a) Major agreements entered into by the Issuer	(b) Material parts of the agreements	(c) Fees payable to different parties
Issue Manager	Issue Management Agreement between the Company, eGeneration Limited and the Manager of the issue, NRB Equity Management Limited.	To do the entire task as mentioned in the Bangladesh Securities of Exchange Commission (Public Issue) Rules, 2015.	To NRB Equity Management Limited Tk. 3,000,000 Lac.
Underwriters	Underwriting Agreement between the Company and the following underwriters: <ol style="list-style-type: none"> 1. Lanka Bangla Investments Limited (2,000,000 Shares) 2. ICB Capital Management Limited (2,000,000 Shares) 3. Asian Tiger Capital Partners Investments Limited (1,250,000 Shares) 	The issuer, in the event of under subscription, shall notice to the underwriters within ten days of closer of subscription calling upon them to subscribe the securities and pay for this in cash in full within 15 days of the date of said notice and said amount shall be credited to securities subscription account within the said period. The issuer shall within 7 days of the expiry of the period mention above, sent to the commission proof of subscription and deposit of the money by the underwriters.	Underwriting commission at the rate of 0.30% on 35% of the Total IPO amount. (i.e. Tk.157,500/-)

Copies of the above-mentioned contracts and documents and the consent order from the Bangladesh Securities and Exchange Commission may be inspected on any working day during office hours at the Company's Registered Office.

CHAPTER-XIX
LITIGATIONS, FINE OR PENALTY

a) The following litigations including outstanding litigations against the issuer or any of its directors and fine or penalty imposed by any authority:

There is no litigations including outstanding litigations against the issuer or any of its directors and fine or penalty imposed by any authority:

- i. Litigation involving Civil Laws;
- ii. Litigation involving Criminal Laws;
- iii. Litigation involving Securities, Finance and Economic Laws;
- iv. Litigation involving Labor Laws;
- v. Litigation involving Taxation (Income Tax, VAT, Customs Duty and any other taxes/duties);
- vi. Litigation involving any other Laws.

b) Cases including Outstanding litigations filed by the Company or any of its directors:

There are no cases including outstanding cases filed by the issuer or any of its directors to any of the following types of legal proceedings except Litigation involving Taxation mentioned below:

- i. Litigation involving Civil Laws;
- ii. Litigation involving Criminal Laws;
- iii. Litigation involving Securities, Finance and Economic Laws;
- iv. Litigation involving Labor Laws;
- v. Litigation involving Taxation (Income Tax, VAT, Customs Duty and any other taxes/duties);
- vi. Litigation involving any other Laws.

CHAPTER-XX

**RISK FACTORS AND MANAGEMENT'S
PERCEPTIONS ABOUT THE RISKS**

RISK FACTORS AND MANAGEMENT'S PERCEPTIONS ABOUT THE RISKS

The factors described below may conceivably materially affect investors' decisions as an investment in equity shares involves a high degree of risk. The company is operating in a globally competitive industry involving both external and internal factors having direct as well as indirect effects on the investments. Investors should carefully consider all of the information in this prospectus, including the risk factors, both external and internal, and management perceptions enumerated hereunder before making an investment decision. If any of the following risks actually occur, their business, results of operations and financial condition could suffer, the trading price of their equity share could decline, and investors may lose all or part of their investment.

I. INTERNAL RISK FACTORS:

a) Credit Risk:

The risk of loss of principal or loss of a financial reward stemming from a borrower's failure to repay a loan or otherwise meet a contractual obligation. Credit risk arises whenever a borrower is expecting to use future cash flows to pay a current debt. This is the risk of default on a debt that may arise because of default by the borrower to pay the loan. In operating, any business there is always credit risk lies in the business.

Management Perception:

Credit Risk mainly lies with banks and Financial Institutions. eGeneration is enjoying credit facilities from different financial institutions amounting to taka 614 Lac (outstanding as on 30.06.19). A minimum Degree of credit risk as these obligations can be easily satisfied. A certain degree of credit risk lies because of this obligation but the management is well aware and efficiently manages through continuous supervision.

b) Liquidity Risk:

The risk of a company being unable to meet the short-term financial obligation. This usually occurs due to the inability to convert its current assets to cash without a loss of capital or income. Liquidity is a common phenomenon of the business.

Management Perception:

eGeneration is doing its level best to manage working capital management in an efficient way to maintain liquidity risk. Management is dealing with accounts payable and accounts receivable efficiently.

c) Risk associated with the issuer's interest in subsidiaries, joint ventures and associates;

Right now, eGeneration Limited has no subsidiaries, joint ventures and associates concern. It has only one related party named "Bagdoom". Detail is disclosed in Financial Statements.

Management perception:

The Company does not have any interest in subsidiaries, joint venture and associates companies. Therefore, there are no such possibilities of arisen risk in this respect.

d) Significant revenue generated from a limited number of customers, losing any one or more of which would have a material adverse effect on the issuer;

There is risk involved in having a limited number of customers and losing that particular customer has a negative impact on the company's sales and Cash flow as well as the IT sector.

Management Perception:

The Company is always keen to find out new buyers, which boost up the sales. We are not dependent on any particular or limited number of customers to operate our business.

- e) **Dependency on a single or few suppliers of raw materials, failure of which may affect production adversely;**

An interruption in raw material supply may impede the smooth production process.

Management Perception:

The Company is not dependent on a single or few suppliers of raw materials. eGeneration has a good number of vendors for each and every ingredient and service. eGeneration usually conducts vendor audit and its concerned professionals are very conscious regarding the vendor issue. Further, we assume that sourcing of raw material would be comparatively easier in times to come as due to globalization.

- f) **More than 20% revenue of the issuer comes from sister concern or associate or subsidiary;**

Having 20% revenue generation from sister concern or associated or subsidiary makes issuer dependent on other companies. Hence, there is a dependency risk. Revenue would be concentrated if it comes from sister concern or associate or subsidiary company. The company has a related party named Bagdoom. However, there are no material sales with the related party.

Management Perception:

As the Company has no associate or subsidiary and no sales with any other sister concern, there is no such risk.

- g) **Negative earnings, negative cash flows from operating activities, declining turnover or profitability, during the last five years, if any;**

The Company's financial strength may abrade due to negative earnings and cash flow consecutively for more than five years.

Management Perception:

The company does not have any negative earnings, negative cash flows from operating activities, declining profitability, over the last five years.

- h) **Loss-making associate or subsidiary or group companies of the issuer;**

The Company may expose to risk of contagion, which refers that the financial problem, especially insolvency, of one member of a group will bring about the deterioration in the condition of all members.

Management perception:

We do not have any investment in a subsidiary, associates or group companies.

- i) **Financial weakness and poor performance of the issuer or any of its subsidiary or associates;**

Financial performance has a material impact on the sustainability of the Company as going concern.

Management perception:

The Company's net profit after Tax and other business performance indicators show increasing trend due to the management dedication and suitable strategic action to face competition in the industry. Current and quick ratios are also in favor of the Company considering the industry. Issuance of fresh capital and repayment of the loans shall allow the company to enjoy a significant growth in net profit.

- j) **Decline in value of any investment;**

Investment value might rise or fall because of market conditions (market risk). The corporate decision, such as whether to expand into a new area of business or merge with another company, can affect the value of the investment.

Management perception

Management is well aware of the risk of its investments. There is no such indication that may affect the value of the investment.

- k) **The risk associated with the useful economic life of plant and machinery, if purchased in second hand or reconditioned;**

There is obsolesces risk relating to plant & Machinery. If the machinery is purchased from secondhand or reconditioned there is high risk relating to the profitability of the company.

Management Perception:

eGeneration uses authentic patented machinery for overall operation hence, moreover there all machineries are fully covered with service warranty and insurance. Expert technicians of the Company or manufacturer are solving any disruption with the machine.

- l) **Adverse effect on future cash flow if interest-free loan given to the related party or such loans taken from directors may recall;**

There is an interest burden on the company if the company gives Loan to the director or related party other excluding Interest if the money taken as loan. On the other hand, if such loan is taken from a related party or Director there will have a negative impact on the cash flows to pay off the loan.

Management perception

No unsettled receipt and payment in case of related party transaction. No director was given to or taken from a loan from the Company. So no risk shall arise or possibilities to arise in the future.

- m) **Potential conflict of interest, if the sponsors or directors of the issuer are involved with one or more ventures which are in the same line of activity or business as that of the issuer and if any supplier of raw materials or major customer is related to the same sponsors or directors.**

Conflict of interest between the issuer and its suppliers or major customer arise due to common management may create an impediment in the day-to-day business operational process.

Management perception

No sponsor or director hold any position or own any stake in the business of its supplier or customer. Therefore, no conflict would arise in this respect.

- n) **Related party transactions entered into by the company those may adversely affect competitive edge;**

In many cases related party transaction are undertaken in the course of the normal business of an entity, in view of the nature of related party relationships and transaction they may carry a higher risk about the ability of the Company to continue in business as a going concern- if the entity's interest is constantly subordinated to that of related party.

Management perception

The Company provides adequate disclosures in the audited financial statements, which are sufficient about its related party transaction. The above disclosure is presented in a true and fair view of the company's transaction with the related party. Therefore, there are no such possibilities to arising from the conflict in this respect.

- o) **Any restrictive covenants in any shareholders' agreement, sponsors' agreement or any agreement for debt or preference shares or any restrictive covenants of banks in respect of the loan/ credit limit and other banking facilities;**

The future business process or revenue may be hindered by any such restrictive covenants stipulated in the agreement with shareholders, with the sponsor or any loan agreement with the bank or financial institutes.

Management perception

eGeneration is always aware of terms and conditions including any type of restrictive covenants before entering in to and signing agreements. There are no restrictive covenants in any shareholders' agreement, sponsors' agreement or any agreement relating to debt or preference shares or any restrictive covenants of banks in respect of loan or credit limit and other banking facilities.

- p) **Business operations may be adversely affected by strikes, work stoppages or increase in wage demands by employees;**
The future business process of revenue generation may be hindered by no-cooperation of employees.

Management Perception:

The management of the Company always believes that employees are the main strength of a concern and if employees have job satisfaction then they will give their best effort to perform their respective duties. are a profitable entity and the management of the Company provides a competitive package to employees and offer them different benefits. However, employee unrest like strikes, work stoppages or increase in wage demands is part of the business and is always well aware of managing labor unrest efficiently. The Company has different incentive packages for employees so that they can be beneficial to such a package.

- q) **Seasonality of the business of the issuer;**
Revenue of the company would be affected if the business is seasonal or if the company is not doing business over the year.

Management Perception:

There are significant seasonal variations/aspect on the company's business. So, the management takes adequate measures as to cope with the seasonal variations.

- r) **Expiry of any revenue generating contract that may adversely affect the business;**
The revenue would be squeezed if any contract for which revenue generated had expired.

Management Perception:

The company did not enter into any contract with its customer and suppliers. Therefore, no such risk will arise.

- s) **Excessive dependence on debt financing which may adversely affect the cash flow:**
The company may expose to a high degree of risk and its future cash flow from operation shall be squeezed due to financial expenses.

Management Perception:

Though there are some advantages of debt financing, it causes increased financial expenses and creates excessive pressure on free cash flow. In the case of dependence on debt, financing is being reduced and the debt to equity ratio of the Company is declining. Presently, the Company has given more attention to equity financing and strives to go to the public.

- t) **Excessive dependence on any key management personnel absence of whom may have an adverse effect on the issuer's business performance;**
Key Management personnel has a key role in the organization for the smooth operation of the company. If key management personnel turnover is high, that has an adverse impact on organizational day-to-day activities.

Management perception:

Since the inception of the Company, the employee rotation rate is low. The organizational structure is well organized in such a way that any key management person if not in a job that's shall have no impact on Company's overall performance as other team members of his nearest position capable of taking the responsibility.

- u) **Enforcement of contingent liabilities, which may adversely affect financial condition;**
Contingent liabilities are likely to have a negative impact on a company's stock share price because they threaten to reduce the company's assets and net profitability. The extent of the impact on share price depends on the estimated probability of the contingent liabilities becoming actual liabilities

Management Perception:

The Company does not have any other contingent liabilities, which may adversely affect the financial condition except tax litigation.

v) Insurance coverage does not adequately protect against certain risks of damages;

The Company shall expose to significant loss if its assets are not properly covered by insurance.

Management Perception:

The company has different insurance coverage for all the relating issues that are risky to operating business. The Company diversifies the risk of damage to its assets by taking insurance policies. All fixed assets of the Company are under insurance coverage.

w) The absence of assurance that directors will continue its engagement with Company after the expiry of lock-in the period;

The company may expose to certain risk to operate its day-to-day business operations if the current director's engagement shall not continue after the expiry of the lock-in period

Management perception:

As the directors of the Company are, the owner so there is a reasonable guarantee that they will continue after the lock-in period.

x) Ability to pay any dividends in the future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditure:

Any future dividend payment depends on the future revenue generation. Any negative earnings in the future shall be hindered the future financial stability of the company.

Management Perception:

eGeneration Limited is a profitable entity over a long period which is in an uptrend and it has sufficient profit in present capacity to pay a dividend. Besides, its cash flow is positive with good condition, EPS is in growth, has a working capital surplus and return on equity is in growth. After going to IPO, it will repay the debt of good amount, fulfill the requirement of capital expenditure requirement, and expand its business to meet the increased market demand of its product, which will decrease financial expenses and increase the profitability. As a result, extra cash will be generated to pay more dividends in the future.

y) History of non-operation, if any and short operational history of the issuer and lack of adequate background and experience of the sponsors;

History of non-operation indicates weak operational management of the Company. Non-operation leads to negative cash flow, incurring of losses and bankruptcy in the worst-case scenario.

Management Perception:

As a manufacturer, take their operation very seriously. They know, if the operation is stopped for one day that can hamper supply to their customers. In any situation, they do not compromise with their operation. The company started commercial operation in 2003 and they are proud to state that the company has never been non-operative to date. Considering the paper industry at world perspective, our sponsors have adequate background and experience. We have own power supply back up and other required support for the uninterrupted smooth operation.

z) Risks related to engagement in a new type of business, if any;

Management Perception:

The company has no plan to be engaged in the new type of business, as there is risk associated with starting it for different reasons. As such, there is no such type of risk.

aa) Risk in investing the securities being offered with comparison to other available investment options;

The Company would be exposed to potential financial distress if the return on investment is low compared to alternative investment options they have.

Management perception:

eGeneration is a growing and profitable Company in the IT sector of Bangladesh. The demand for IT-enabled services is increasing day by day at the local, regional and foreign market as well. The company is efficient with experienced management and well-trained work force with satisfactory skills and knowledge of their product and business. Therefore, it is not risky in investment securities in with comparison to other available investment options.

bb) Any penalty or action taken by any regulatory authorities for non-compliance with provisions of any law;

The company shall have a risk to expose of eroded its brand name and goodwill in case of penalty or action taken by the regulatory authority.

Management Perception:

The Company did not expose to any such penalty from its inception. So the management of the Company alleged that there is the little scope of arising such risk in near future. So the management of believes that it is highly unlikely of any penalty or action was taken by any regulatory authorities for non-compliance with provisions of any law.

cc) Litigations against the issuer for Tax and VAT related matters and other government claims, along with the disclosures of the amount, the period for which such demands or claims are outstanding, financial implications and the status of the case;

Any litigation in terms of unsettled tax, VAT or any other Govt. claim may hamper the business operation of The Company as well as may create future potential financial losses.

Management perception

The Company has an unsettled tax or VAT cases against which litigation was made in court. All tax liability was settled. Again the Company always maintain tax provision to settle any tax liability if impose by NBR.

dd) Registered office or factory building or place of operation is not owned by the issuer;

If the office and factory location is not owned by the Company business operation may hamper.

Management Perception:

The company owns the registered office & corporate office by rental agreement where the Company owns the factory building.

ee) Lack of renewal of existing regulatory permissions/ licenses;

Non-renewal of license may hamper day-to-day business operation of the company.

Management perception:

All of the regulatory permission and licenses are up to date and duly renewed time to time for smooth operation & production.

ff) Failure in holding AGM or declaring dividend or payment of interest by any listed securities of the issuer or any of its subsidiaries or associates;

There may have a legislative impact on the business operation of any Company by any judgment of Honorable High Court in case of failure of any listed company of the group for not comply with the state laws such as The Companies Act 1994 or payment of dividend to the shareholders in due course.

Management perception:

eGeneration has no listed securities or any of its subsidiaries or associates. Hence, this risk is not applicable to the Company.

gg) Issuances of securities at lower than the IPO offer price within one year;

If the issuer issued share at lower than the IPO offer price within one year, there have possibilities to arise misperception about IPO price.

Management perception:

Not applicable for eGeneration Ltd.

hh) Refusal of application for public issue of any securities of the issuer or any of its subsidiaries or associates at any time by the Commission.

Any refusal of an application for public issue of any securities of the issuer may hinder the confidence of the Company or convey a negative impression about the financial status to the shareholders

Management perception:

The Company did not apply in past any such application to Bangladesh Securities and Exchange Commission. So no such refusal of public issue of securities through IPO was occurred in past in this respect.

II. EXTERNAL RISK FACTORS:**a) Interest Rate Risks:**

Interest rate risk is the risk that the company faces due to unfavorable movement in the interest rates. Changes in the government's monetary policy, along with increased demand for loans/ investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

Management Perception:

The Management of the Company is always aware of the interest rate. If the interest rate increases, the cost of the credit fund will increase. eGeneration has always been a cash-rich company and operates with low dependence on debt. As the company maintains the very low debt-equity ratio, the adverse impact of interest rate fluctuation is insignificant. Moreover, the company is confident of meeting its need for future expenses from its internal sources. In addition, the company emphasizes on equity-based financing to reduce the dependence on bank borrowings. Therefore, the management perceives that the fluctuation of interest rate would have little impact on the performance of the company.

b) Exchange Rate Risks:

Exchange rate risk occurs due to changes in exchange rates where a company is engaged in global trade as it receives as pays in foreign currency. Therefore, fluctuations in the related foreign currency rates may affect adversely to the Company's liquidity and profitability and expose a threat to the stability of the Company.

Management Perception:

The volatility of Taka against USD, GBP, and Euro and the recent trend of local currency devaluation may expose foreign currency risk. In such cases, the management of the company is confident to significantly cushion the foreign currency risk and price escalation risk through forwarding contracts if it is justifiable in terms of the cost-benefit analysis.

c) Industry Risks:**Market Demand Risk:**

Market risk arises mainly due to a decrease in demand for the products, which would harm the performance of the company. eGeneration, like other companies, may face strong competition which might take place even after taking the best quality control measures.

Management Perception:

Globally the demand for IT products/solutions is increasing significantly and the trend is experiencing double-digit growth over the last decade. With businesses looking for IT solutions to increase efficiency and decrease operational expenditure, the industry is still at its nascent stage in meeting expectations and current demands. It is a similar case in Bangladesh, and learning from global best practices as well as avoiding industry mistakes made especially by our neighboring countries, the IT industry in Bangladesh is actually leapfrogging with meeting local demands and creating new opportunities for export of its services. Additionally, with Bangladesh becoming a middle-income nation, it is expected that more global brands and multinational companies will soon start their operations in Bangladesh thus increasing the demand and customer portfolio for eGeneration.

d) Economic and political risks:**Economic Risks:**

The economy could be adversely affected by various factors such as political or regulatory action, including adverse changes in liberalization policies, social disturbances, terrorist attacks and other acts of violence or war, natural calamities, commodity and energy prices and various other factors. Any significant changes may adversely affect our business and financials.

Management Perception:

Bangladesh economy is booming for the last few years. Consistent industrial growth along with increased production has made the Per Capita Income higher than that of recent years. In addition, favorable government policies and industry-friendly policies by other regulatory bodies have proved to be very favorable for the instrument.

Political Risks:

The performance of the company may be affected by the political and economic instability both in Bangladesh and worldwide. Any instance of political turmoil and disturbance in the country may adversely affect the economy in general.

Management Perception:

The company can prosper in a situation of political stability and a congenial business environment. Political turmoil and disturbance are bad for the economy and so for this sector. This is why the management of the company is always concerned about the prevailing and upcoming further changes in the global or national policy and shall respond appropriately and timely to safeguard its interest.

e) Market and Technology-Related Risks:

Technology always plays a vital role in the existence of any industrial concern. The innovation of new and cost-effective technology may obsolete existing technology, which may cause a negative impact.

Management perception:

Management of eGeneration is aware of recent technological developments in the IT sector and keeps their employees up to date by providing necessary training. Furthermore, eGeneration is marketing the latest technological equipment and well equipped with the latest technology.

f) Potential or existing government regulations;

The Company operates under Companies Act, 1994, Income Tax Ordinance, 1984, Income Tax Rules, 1984, Value Added Tax (VAT) Act, 1991, Value Added Tax (VAT) Rules, 1991, Customs Act, 1969 and other related regulations. Any abrupt changes in the policies made by the regulatory authorities may unfavorably affect the business of the Company.

Management perception:

Unless any policy change that may negatively and materially affect the industry as a whole, the business of the Company is expected not to be affected significantly. The Software industry in Bangladesh is a sector with considerable local and International demand. Therefore, it is highly unlikely that the Government will initiate any fiscal measure having an adverse effect on the growth of the industry.

g) Potential or existing changes in global or national policies;

The Company is dependent on imported raw materials. Any scarcity due to changes in policy in the international market might dent the production level and profitability. The performance of the company may be affected due to unavoidable circumstances both in Bangladesh and worldwide, as such political turmoil and disturbance in the country may adversely affect the economy in general.

Management perception:

The management of is always concerned about the prevailing and unforeseen future changes in the global or national policy and equipped them to respond appropriately and timely to safeguard its interest. Due to the strong equity of the company in the local market and with long and profound track experience, the Company will always endeavor to withstand the unexpected changes or any such potential threats. Nevertheless, political stability and a congenial business environment is definitely the best situation in which "eGeneration" is destined to achieve its maximum potential.

h) Statutory clearances and approvals those are yet to be received by the issuer;

To smooth running of the business operation, statutory clearance is required.

Management Perception:

The company has collected all the statutory clearance and approval to operate the business. The necessary update and renewal is a continuous process. Hence, there is a limited degree of such risk associated with the company.

i) The competitive condition of the business;

eGeneration Limited is operating in a free market economy regime. The company might have to face stiff competition from its competitors. Easily availability of global products in the local markets adds to the competition, challenging the profitability of the business.

Management Perception:

Bangladesh is the key source of economic labor in the world, gaining proportional advantages for its industries over their global competitors. Other overhead costs are also low in Bangladesh. As a result, the company has been able to maintain its cost of products most competitive. Moreover, over the last few years the company has built a trustworthy relationship with its customers, which helps the company avoid competition with others.

j) Complementary and supplementary products or services, which may have an impact on the business of the issuer.

Complementary and supplementary product may have an impact on the sale of the existing product of the Company.

Management Perception:

The company has not faced any challenges relating to supplementary and complementary products and management are concerned with the issue. In the future, if necessary, management may diversify the product to be competitive over the competitors.

Other Risk Factors: -**a) Risk related to not having any immovable property: -**

Risk of sudden losing of income generating capacity of the company without having a scrap value of the immovable property. It also creates problem in creating fixed and floating charges against immovable property of the company.

Management perception: -

Nature of the IT business is such that it requires less immovable property. Management knows the pros and cons of not having any immovable property and establishing enough income generating resources to address the risks.

b) Risk related to dependency on intangible assets: -

Intangible assets may be obsolete due to changes in technology, market demands which will result in impairment of assets and in less income generation from these intangible assets that will affect the overall profitability of the business of the company.

Management perception: -

Management is well aware to adjust the strategic plan in accordance with the changes in the technologies and market demand and investing in new assets to compete in the market. Management also has recovery plan for these intangible assets.

c) Risk related to probable obsolescence of equipments and software since 46% of equipments and software were expired their economic life: -

Management perception: -

Obsolete equipments and softwares are not currently used in the operation of the company. Management has invested in new assets and softwares that will generate income to cover up the obsolescence of the existing assets and softwares.

d) Risk related to high capital based but low earning based company: -

Investors may not get a good return on their investment. Besides payback period of the related investments may be high because of low earning.

Management perception: -

Management has long-term strategic plan to address the risk related to the high capital base and to increase the earning base of the company.

e) Risk related to data center

Data center is a new line of business for eGeneration Limited. If the company fails to acquire adequate number of clients after data center establishment then the company will face major business threat in terms of revenue generation.

Management perception: -

Next IT business will be data center based. Data center has a huge opportunity in our country to be developed in a profitable manner. Management has related experience in the business. Management also has strategic plan to alternative use of data center that will minimize the risk of loss in the data center business.

f) Risk related to income generation

Income may be affected by rapid changing in technologies, market demand and market saturation and competition from local and foreign companies

Management perception: -

Risk in income generation also shows/creates opportunities for new market expansion and high return. Management is well aware of the consequences of risks of IT business and has strategic plan to maintain smooth income growth despite of the risks described above.

g) Risk related to use of IPO Proceeds

IPO proceeds may not be utilized in effective and timely manner and return in investments may be lower than the expectation.

Management perception: -

Management has well aware of the Risk related to use of IPO Proceeds and confident about the compliance of the related commitments to ensure the effective utilization of the IPO proceeds.

CHAPTER-XXI

DESCRIPTION OF THE ISSUE

(a) **Issue Size:** Total issue size of 15,000,000 Ordinary shares of Tk.10.00 each at par totaling Tk. 150,000,000.00

(b) **Number of Securities to be issued;**
Public issue of 15,000,000 Ordinary shares

(c) **Authorized capital and paid-up capital;**
Authorized capital: Tk. 1,000,000,000
Paid-up capital: Tk. 600,000,000

(d) **Face value, premium and offer price per unit of securities;**
Face Value: Tk. 10.00
Offer Price per unit of securities: Tk. 10.00

(e) **Number of securities to be entitled to each category of applicants;**
IPO size will be 15,000,000 ordinary shares @ TK. 10.00 each at par totaling Tk. 150,000,000. As per the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, 10% of total Initial Public Offering shall be reserved for mutual funds, 30% for other eligible investors (EIs), 10% for non-resident Bangladeshi (NRB) and 50% for other public. The position is thus as follows:

Category	Particulars	Number of Shares	Amount in BDT
Eligible Investors (EIs)	10% of IPO i.e. 1,500,000 Ordinary Shares shall be reserved for Mutual Funds.	1,500,000	1,500,000
	30% of IPO i.e. 4,500,000 Ordinary Shares shall be reserved for Other Eligible Investors (EIs)	4,500,000	4,500,000
General Public	10% of IPO i.e. 1,500,000 Ordinary Shares shall be reserved for Non- Resident Bangladeshis (NRB)	1,500,000	1,500,000
	50% of IPO i.e. 7,500,000 Ordinary Shares shall be reserved for (ক্ষতিগ্রহ ক্ষুদ্র বিনিয়োগকারী) General Public (excluding NRB).	7,500,000	7,500,000
Total		15,000,000	15,000,000

(f) **Holding structure of different classes of securities before and after the issue**

The Company has issued only ordinary shares. Holding structure of different classes of securities before and after the issue is as follows:

Sl. No	Name of Director & Sponsor	No. of Ordinary Shares Hold		Percentage of Holding	
		Pre-IPO	Post-IPO	Pre-IPO	Post-IPO
1	Sponsors & Directors	28,045,723	28,045,723	46.74%	37.39%
2	Institutional	20,384,876	26,384,876	33.97%	35.18%
3	Mutual fund	1,200,000	2,700,000	2%	3.60%
4	Individual	9,859,401	15,859,401	16.43%	21.15%
5	Non-Residential Bangladeshis (NRBs)	510,000	2,010,000	0.85%	2.68%
		60,000,000	75,000,000	100%	100%

(g) **The objective of the issue including financing requirements and feasibility in respect of enhanced paid-up capital:**

The net proceeds from Initial Public Offering (IPO) will be used for Purchase of Commercial Space for Office, Digital Healthcare Platform Development, Loan Repayment and IPO Expenditure. Apart from above Tk. 17,611,000/- will be used for IPO expenses out of total IPO proceeds. Summary of Feasibility report in respect of enhanced paid up capital prepared by Ashraf Uddin & Co. Chartered Accountants is incorporated at paragraph (K) of Chapter XXII 'Use of Proceeds'.

CHAPTER-XXII
USE OF PROCEEDS

a) Use of net proceeds of the offer indicating the amount to be used for each purpose with a head-wise break-up:

Sources of Fund

Issue Size (Number of Shares to be issued)	Issue Price	Amount in Taka
15,000,000 Shares	10	150,000,000
Less: IPO Expenses		(17,611,000)
Net IPO Proceeds		132,389,000

Use of Net Proceeds from the IPO

The net proceeds from Initial Public Offering (IPO) will be used for Purchase of Commercial Space for Office, IT Infrastructure for Platform Development, Loan Repayment and IPO Expenditure.

The details of which is stated below:

Sl.	Particulars	Amount in BDT	Implementation Schedule
1	Purchase of Commercial Space for Office	80,000,000	Within 24 months after receiving IPO Fund
2	Loan Repayment	34,000,000	
3	Digital Healthcare Platform Development	18,389,000	
4	IPO Expenditure	17,611,000	
Total		150,000,000	

1 Purchase of Commercial Space for Office

eGeneration is planning to invest BDT 80,000,000 to purchase commercial space for office. The preferred location for the office space will be near Badda area considering the fact that most of its customers are based in Gulshan and Banani area. This initiative will help eGeneration reduce its operating expenditure by saving BDT 585,000 monthly or BDT 7,020,000 yearly in office rent. Moreover, it will be about twice as big as the current office space, which will allow eGeneration to accommodate about 100 more human resources for upcoming projects and bigger innovation lab to carry out continuous research and development with emerging technology. The size of the office space will be around 4,000 to 5,000 sft. Currently Few Proposal is under consideration for Commercial Space for Office: -

Area	Specifications	Name of the Vendor	Price details	Total Price	Status for Handover
4,000 sft (Approx.)	Gulshan-2, Dhaka.Land Area: 20 Katha	RANGS Rk Square	@Tk. 22,000 per skf 88,000,000 Plus 02 parking area (each parking 15 lac), others 500,000.	91,700,000	Ready for Sale
5,154 sft (Approx.)	Green Meher Tower, 7 th floor, Plot # 12-A, Road # North Avenue, Gulshan-2, Dhaka. 15 Storied Commercial Complex. Land Area 13 Katha.	Amin Mohammad Foundation Ltd.	@Tk. 21,000 per skf 10,82,34,000 Plus 02 parking area (each parking 10 lac)	11,02,34,000	Handover March, 2021
5,349 sft (Approx.)	Rupatan Shopping Square, 12 th floor, Plot # 3, Block - G, Bashundhara, Dhaka-1000. 14 Storied. Land Area 43 Katha	Rupayan Housing Estate Ltd.	@Tk. 18,900 per skf 10,10,96,100 Plus 02 parking area (each parking 20 lac) Utility cost Tk. 3,50,000	10,34,46,100	
5,250 sft (Approx.)	Level-9, 8 th floor, CHA-90/3, Pragati Sharani, Dhaka.	The Pearl Trade Center	@Tk. 13,500 per skf 7,08,75,000 Plus 01 parking area (each parking 10 lac) plus legal fees	80,00,00,000	Ready for Sale

eGeneration will finance the excess amount above Tk. 80,000,000 from its internal sources.

2 Loan Repayment

eGeneration availed debt financing from IPDC Finance Limited where the cost of fund is high compared to as both the creditors are Non-Bank Financial Institution (NBFI). eGeneration is planning to repay BDT 34,000,000 from the debt amount of IPDC Finance Limited to minimize its interest burden.

Particulars		Amounts in Taka	
Rate of Interest	11.50% per annum		
Tenor	5 years		
IPDC Finance Limited	Account No.	Balance as on 30 June, 2019	Payment of Loan from IPO Fund
	1001602000003638	48,855,457/-	34,000,000/-

3 Digital Healthcare Platform Development

Healthcare sector of a nation is instrumental to the quality of life there. Healthcare in Bangladesh is a sector that has always been riddled with infrastructural difficulties, given the nation's robust population. The industry has always struggled to provide quality service, often being too understaffed (with meagre, and insufficiently skilled workforce), under-funded and poorly equipped to handle rising demands of a rapidly growing population. For a long time now, the healthcare sector has been in dire need of reforms in terms of structure and process of service delivery. Old models became obsolete and desperate for digital transformation to foster efficiency, and consistent quality. According to Lightcastle Partners Bangladesh Business Confidence Index, Healthcare is touted as one of the most promising sectors as the nation moves towards Digital Bangladesh 2020. Proliferation of Information Technology has enabled players within the industry, empowering healthcare professionals and recipients of the services across all walks of the community. Over the last decade, a number of projects have been undertaken in both public and private sectors to help close the gap and help healthcare service providers overcome their inadequacies with technology. These projects are going to help address major issues that created a quality discrepancy. Furthermore, in April 2011, the Planning Wing of the Ministry of Health and Family Welfare of the GoB issued the Strategic Plan for Health, Population, and Nutrition Sector Development Program 2011-2016 (see: GoB, MoHFW, 2011b), of which Section 5.5 describes Bangladesh's eHealth strategy in the context of strengthening health systems and governance overall. Priorities include improving collection of information on core health indicators, strengthening existing departmental health information systems. The government has more than BDT 800 crore worth of healthcare transformation projects in the next couple of years. Using ICT is a unique concept to provide better health service. The use of ICTs in health is not merely about technology but a means to reach a series of desired outcomes. ICT helps to provide:

- a) Better treatment decisions,
- b) Higher quality and safer care,
- c) Information about alternative choices,
- d) Better responses to health needs,
- e) Support to effective, efficient, and equitable health system, and
- f) Increased awareness of health risks.

ICT also helps to strengthen the ability to monitor health service in the remote area, improve the efficiency of health service, support more effective health research, facilitate collaboration and cooperation, enable remote consultation and improve the dissemination of health services. eGeneration has been conducting R&D in health technologies for the past two years. The Industry 4.0 capabilities acquired from those work is enabling eGeneration to develop an AI-based chatbot, an X-ray image analysis tool based on machine learning, ICU over the Cloud, telemedicine and teleradiology solutions, which are specifically geared towards improving and accelerating the detection and treatment of various infections and diseases. Recently, eGeneration helped automate five hospitals of Border Guard Bangladesh with 500 beds through its self-developed Hospital Management Information System (HMIS). eGeneration is planning to invest BDT 18,389,000 in developing IT infrastructure for digital healthcare platform development. This will increase the revenue from health technology solutions and enhance eGeneration's capability to serve the current and potential customers in healthcare sector better with emerging technologies such as artificial intelligence, machine learning, big data analytics, blockchain and virtualization. It will also ensure the

saving of cloud subscription fee of Azure and Amazon Web Services, as well as third-party data center costs. The details of the hardware requirement are given below:

Particulars	Item Name	Supplier	Unit Price (BDT)	Qty	Total Price (BDT)
Server System for Health Data Analytics					
Sever	Dell PowerEdge C4140 1U Rack Server With GPU	DELL	2,044,000	4	8,176,000
Virtualization	Exi Vsharp center	VMWARE	250,000	1	250,000
Storage	PowerVault MD1400	DELL	988,000	2	1,976,000
GW Router	CCR1072-1G-8S+	Mikrotik	352,000	1	352,000
Power Supply	Green View online UPS 10KV	Green View	303,000	2	606,000
Server Rack	APC 42u 750mm Wide 1070mm Deep Rack	APC	250,000	1	250,000
Managed Switch	SG300-52 52-Port Gigabit Managed Switch	Cisco	45,000	3	135,000
Patch Panel	48 / 52	Any	10,000	3	30,000
Others	SFP, Cable, etc		500,000	1	500,000
Subtotal					12,275,000

Development Machines for Digital Health Platform					
Laptop for Consultants, Sr. Developers & Sr. Engineers	10th Gen Intel Core i7 1065G7, 16 GB DDR4 RAM, 512 GB SSD, 2 TB HDD	HP, DELL, Lenovo	103,100	20	2,062,000
Laptop for other Developers and Engineers	10th Gen Intel Core i5 1035G1 (1.00GHz - 3.60GHz), 8GB DDR4 RAM, 1TB HDD	HP, DELL, Lenovo	61,500	40	2,460,000
Laptop for supporting functional team members	7th Gen Intel Core i3, 4GB DDR4 RAM, 1TB HDD	Hp, DELL, Lenovo	39,800	40	1,592,000
Subtotal					6,114,000

Grand Total					18,389,000
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The IPO Proceeds will be utilized as per the above-mentioned schedule.

Sd/-
Managing Director
eGeneration Limited

Sd/-
Chief Financial Officer
eGeneration Limited

- b) Utilization of the total amount of paid-up capital and share premium, if any, including the sponsors' contribution and capital raised of the issuer at the time of submission of a prospectus, in details with an indication of use of such funds in the financial statements:

eGeneration Ltd. has raised its paid-up capital as follows:

Date of Allotment	FORM OF CONSIDERATION			Amount (BDT)
	In cash	Other than cash	Bonus Share	
First Subscription (As MOA&AOA) 22/11/2003	100,000	-	-	100,000
Second (5/04/2008)	4,100,000	-	-	4,100,000
Third (2/04/2017)	22,299,000	-	-	22,299,000
Forth(10/05/2017)	-	-	73,500,000	73,500,000
Fifth (10/04/2018)	300,001,000	-	-	300,001,000
Sixth (26/06/2018)	200,000,000	-	-	200,000,000
Share Premium	186,182,451			186,182,451

	712,682,451	-	73,500,000	786,182,451
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Sponsors' contribution since inception brought & deployed by the issuer company prior to the public offer an indication of such funds utilization in the financial statement excluding Bonus share is as under:

Accounting Year	Items	Amount in BDT	Reflected in Cash Flows
30-Jun-04	Work in progress	100,000	The figure is included in a total amount of Paid to Supplier & Other under the head of Operating Activities Activities
	Acquisition of Furniture and Fixture, Office Equipment, Computers, Server	951,844	The figure is included in a total amount of fixed assets acquired under the head of Investing Activities.
30-Jun-05	Acquisition of Furniture and Fixture, Office Equipment, Computers, Server	1,210,000	The figure is included in a total amount of fixed assets acquired under the head of Investing Activities.
30-Jun-06	Acquisition of Furniture and Fixture, Office Equipment, Computers, Server	1,940,355	The figure is included in a total amount of fixed assets acquired under the head of Investing Activities.
30 June, 2008	Acquisition of Furniture and Fixture, Office Equipment, Computers, Server	1,729,652	The figure is included in a total amount of fixed assets acquired under the head of Investing Activities.
30 June, 2009	Acquisition of Network Installation, Computers	4,849,697	The figure is included in a total amount of fixed assets acquired under the head of Investing Activities.
	Work in progress	942,904	The figure is included in a total amount of intangibles Assets developing under the head of Investing Activities.
30 June, 2010	Acquisition of Office Equipment, Computers, Furniture and Fixture,	2,968,965	The figure is included in a total amount of fixed assets acquired under the head of Investing Activities.
	Work in progress	113,711	The figure is included in a total amount of intangibles Assets developing under the head of Investing Activities.
30 June, 2011	Acquisition of Computers, Furniture and Fixture, Server, Office Equipment	674,951	The figure is included in a total amount of fixed assets acquired under the head of Investing Activities.
	Work in progress	31,000	The figure is included in a total amount of intangibles Assets developing under the head of Investing Activities.
30 June, 2014	Acquisition of Computers, Furniture and Fixture, Server, Office Equipment.	12,075,000	The figure is included in a total amount of fixed assets acquired under the head of Investing Activities.
	Work in progress	2,010,000	The figure is included in a total amount of intangibles Assets developing under the head of Investing Activities.
30 June, 2015	Acquisition of Computers, Furniture and Fixture, Interior Decoration, Office Equipment	7,050,000	The figure is included in a total amount of fixed assets acquired under the head of Investing Activities.
30 June, 2017	Work in progress	145,394,748	The figure is included in a total amount of Capital work in Process developing under the head of Addition in Work in Process
30 June, 2018	Work in progress	334,646,414	

Accounting Year	Items	Amount in BDT	Reflected in Cash Flows
	Paid to Suppliers	4,867,892	The figure is included in paid to Supplier under the head of Operating Activities
	Investment Made During the year	54,325,000	The figure is included in a total amount of Investment made during the year under the head of Investing Activities.
30 June, 2019	Work in progress	136,911,960	The figure is included in a total amount of Capital work in Process developing under the head of Addition in Work in Process
		712,794,093	

c) If one of the objects is an investment in a joint venture, a subsidiary, an associate or any acquisition, details of the form of investment, nature of benefit expected to accrue to the issuer as a result of the investment, brief description of business and financials of such venture:

The Company has no objective to invest in any joint venture, subsidiary, associate or for any acquisition purpose.

d) If IPO proceeds are not sufficient to complete the project, then the source of the additional fund must be mentioned. In this connection, copies of the contract to meet the additional funds are required to be submitted to the Commission. The means and source of the financing, including details of bridge loan or another financial arrangement, which may be repaid from the proceeds of the issue along with the utilization of such funds:

IPO proceeds are sufficient to complete the project.

e) A schedule mentioning the stages of implementation and utilization of funds received through public offer in a tabular form, progress made so far, giving details of the land acquisition, civil works, installation of plant and machinery, the approximate date of completion of the project and the projected date of full commercial operation etc. The schedule shall be signed by the Chief Executive Officer or Managing Director, Chief Financial Officer and Chairman on behalf of the Board of Directors of the issuer:

Declaration about the Utilization of Funds Received Through Public Offer

The Company will utilize the total proceeds of BDT 150,000,000/- as mentioned head wise as per the following schedule:

SL.	Particulars	Process made so Far	Implementation Schedule	
			Approximate date of Completion	Projected Date of Commercial Operation
1	Land Acquisition	There is no Land Acquisition form IPO Fund	N/A	N/A
2	Civil Works	There is no Civil Works form IPO Fund	N/A	N/A
3	Plant & Machineries	There is no Machineries form IPO Fund	N/A	N/A
4	Purchase of Commercial Space for Office	The process will be started after receiving the IPO Fund	Within 24 Month of receiving the IPO Fund	After completion of the project
5	Loan Repayment			
6	Digital Healthcare Platform Development			
8	IPO Expenses	-	N/A	N/A

Sd/-
Chairman
Syeda Kamrun Nahar Ahmed
Sd/-

Sd/-
Managing Director
Shameem Ahsan
Sd/-

Sd/-
Nominated Director
SM Asraful Islam

SL.	Particulars	Process made so Far	Implementation Schedule	
			Approximate date of Completion	Projected Date of Commercial Operation
	Independent Director Ariful Hasan	Independent Director ABM Hamidul Mishbah		

- f) **If there are contracts covering any of the activities of the issuer for which the proceeds of sale of securities are to be used, such as contracts for the purchase of land or contracts for the construction of buildings, the issuer shall disclose the terms of such contracts, and copies of the contracts shall be enclosed as annexure to the prospectus:**

There is no contract covering any of the activities of the issuer Company for which the proceeds of the sale of securities from IPO is to be used.

- g) **If one of the objects of the issue is utilization of the issue proceeds for working capital, basis of estimation of working capital requirement along with the relevant assumptions, reasons for raising additional working capital substantiating the same with relevant facts and figures and also the reasons for financing short with long-term investments and an item wise break-up of last three years working capital and next two years' projection:**

There is no object of the issue is the utilization of the issue proceeds for working capital.

- h) **Where the issuer proposes to undertake one or more activities like diversification, modernization, expansion, etc. The total project cost activity- wise or project wise, as the case may be:**

The company has planned to expand IT products and services, which has been mentioned in the Use of IPO proceeds and projects Implementation schedule.

- i) **Where the issuer is implementing the project in a phased manner, the cost of each phase, including the phases, if any, which have already been implemented:**

The company has planned which have been mentioned in the Use of IPO proceeds and projects Implementation schedule.

- j) **The details of all existing or anticipated material transactions in relation to utilization of the issue proceeds or project cost with sponsors, Directors, key management personnel, associates and group companies:**

There is no existing or anticipated material transaction in relation to utilization of the issue proceeds or project cost with sponsors, Directors, key management personnel, associates and group companies.

- k) **Summary of the project appraisal or feasibility report by the relevant professional people with the cost of the project and means of finance, weaknesses and threats, if any, as given in the appraisal/ feasibility report:**

**FEASIBILITY REPORT OF
eGENERATION LIMITED**

EXECUTIVE SUMMARY

eGeneration Limited was incorporated as a Private Limited Company on 22nd November 2003 under the Companies Act, 1994. The commercial operations of the company started on 01st December, 2003. eGeneration is one of the leading management consulting, technology services and outsourcing company in Bangladesh. It's working towards a singular long-term goal - to improve the quality of life by linking the best minds, and knowledge, with global communities confronted by the challenges inherent to the twenty-first-century economy. The focus of eGeneration is to provide a one-stop consulting service, facilitating a flow of international standard IT offerings to the local and international organizations. The eGeneration approaches IT consulting leverages with an exceptional network of consultants, interlinking the specialized knowledge of each practice to provide the best solutions possible for both private and public sector clients. The result is a response tailored to each

project, fully reflecting the intent of the client’s policies and priorities, significantly improving services delivery and performance. In this way, eGeneration links its clients to a global network of skills and resources critical for success in the global economy.

COMPANY AT A GLANCE

Name of the Company	eGeneration Limited
Registered & Corporate office	Saimon Center, (5 th floor), House - 4/A, Road - 22, Gulshan - 1, Dhaka - 1212, Bangladesh.
Legal Status	Public Company Limited by shares.
The market for the product	The principal activities of the company are developing software and providing business, security and professional solutions and all other IT Sector related task.
Date of Incorporation	22 nd November, 2003,
Commercial Operation	01 st December, 2003
Date of Convert Private to Public Limited Company	5 th July 2017

NATURE OF BUSINESS

eGeneration is one of the leading management consulting, technology services and outsourcing companies in Bangladesh. The eGeneration approaches IT consulting advantages with an exceptional network of consultants, interlinking the specialized knowledge of each practice to provide the best solutions possible for both private and public sector clients. The result is a response tailored to each project, fully reflecting the intent of the client’s policies and priorities, significantly improving services delivery and performance. In this way, we link our clients to a global network of skills and resources critical for success in the global economy. eGeneration is committed to excellence, innovation, and bold thinking.

PRINCIPAL PRODUCTS OF THE COMPANY

The company produces a single product software development of various providing business, security and professional solutions and all other IT Sector.

Sl. No	Product Name	Sl. No	Product Name
1	Microsoft License and solutions	9	Web Application Development
2	Enterprise Resource Planning (ERP)	10	Mobile Application Development
3	Software Development	11	Network Solution and system development
4	IT Consultancy	12	Cyber Security
5	Data Analytics	13	CISCO Solutions
6	Digital Content Development	14	Oracle Solutions
7.	IOT	15	Digital Recommendation Plaform
8.	Block Chain	16	Customized softwares,IT training and IT supports

BUSINESS EXPANSION AT A GLANCE:

Sources of Fund

Issue Size (Number of Shares to be issued)	Issue Price	Amount in Taka
15,000,000 Shares	10	150,000,000
Less: IPO Expenses		(17,611,000)
Net IPO Proceeds		132,389,000

Use of Net Proceeds from the IPO

The net proceeds from Initial Public Offering (IPO) will be used for Purchase of Commercial Space for Office, Digital Healthcare Platform Development, Loan Repayment and IPO Expenditure.

The details of which is stated below:

Sl.	Particulars	Amount in BDT	Implementation Schedule
1	Purchase of Commercial Space for Office	80,000,000	Within 24 months after receiving IPO Fund
2	Loan Repayment	34,000,000	
3	Digital Healthcare Platform Development	18,389,000	
4	IPO Expenditure	17,611,000	
Total		150,000,000	

4 Purchase of Commercial Space for Office

eGeneration is planning to invest BDT 80,000,000 to purchase commercial space for office. The preferred location for the office space will be near Badda area considering the fact that most of its customers are based in Gulshan and Banani area. This initiative will help eGeneration reduce its operating expenditure by saving BDT 585,000 monthly or BDT 7,020,000 yearly in office rent. Moreover, it will be about twice as big as the current office space which will allow eGeneration to accommodate about 100 more human resources for upcoming projects and bigger innovation lab to carry out continuous research and development with emerging technology. The size of the office space will be around 4,000 to 5,000 sft. Currety Few Proposal is under consideration for Commercial Space for Office: -

Area	Specifications	Name of the Vendor	Price details	Total Price	Status for Handover
4,000 sft (Approx.)	Gulshan-2, Dhaka.Land Area: 20 Katha	RANGS Rk Square	@Tk. 22,000 per skf 88,000,000 Plus 02 parking area (each parking 15 lac), others 500,000.	91,700,000	Ready for Sale
5,154 sft (Approx.)	Green Meher Tower, 7 th floor, Plot # 12-A, Road # North Avenue, Gulshan-2, Dhaka. 15 Storied Commercial Complex. Land Area 13 Katha.	Amin Mohammad Foundation Ltd.	@Tk. 21,000 per skf 10,82,34,000 Plus 02 parking area (each parking 10 lac)	11,02,34,000	Handover March, 2021
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5,250 sft (Approx.)	Level-9, 8 th floor, CHA-90/3, Pragati Sharani, Dhaka.	The Pearl Trade Center	@Tk. 13,500 per skf 7,08,75,000 Plus 01 parking area (each parking 10 lac) plus legal fees	80,00,00,000	Ready for Sale

eGeneration will finance the excess amount above Tk. 80,000,000 from its internal sources.

5 Loan Repayment

eGeneration availed debt financing from IPDC Finance Limited where the cost of fund is high compared to as both the creditors are Non-Bank Financial Institution (NBFI). eGeneration is planning to repay BDT 34,000,000 from the debt amount of IPDC Finance Limited and IDLC Finance Limited to minimize its interest burden.

Particulars		Amounts in Taka	
Rate of Interest	11.50% per annum		
Tenor	5 years		
IPDC Finance Limited	Account No.	Balance as on 30 June,2019	Payment of Loan from IPO Fund

	1001602000003638	48,855,457	34,000,000/-
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6 Digital Healthcare Platform Development

Healthcare sector of a nation is instrumental to the quality of life there. Healthcare in Bangladesh is a sector that has always been riddled with infrastructural difficulties, given the nation's robust population. The industry has always struggled to provide quality service, often being too understaffed (with meagre, and insufficiently skilled workforce), under-funded and poorly equipped to handle rising demands of a rapidly growing population. For a long time now, the healthcare sector has been in dire need of reforms in terms of structure and process of service delivery. Old models became obsolete and desperate for digital transformation to foster efficiency, and consistent quality. According to Lightcastle Partners Bangladesh Business Confidence Index, Healthcare is touted as one of the most promising sectors as the nation moves towards Digital Bangladesh 2020. Proliferation of Information Technology has enabled players within the industry, empowering healthcare professionals and recipients of the services across all walks of the community. Over the last decade, a number of projects have been undertaken in both public and private sectors to help close the gap and help healthcare service providers overcome their inadequacies with technology. These projects are going to help address major issues that created a quality discrepancy. Furthermore, in April 2011, the Planning Wing of the Ministry of Health and Family Welfare of the GoB issued the Strategic Plan for Health, Population, and Nutrition Sector Development Program 2011-2016 (see: GoB, MoHFW, 2011b), of which Section 5.5 describes Bangladesh's eHealth strategy in the context of strengthening health systems and governance overall. Priorities include improving collection of information on core health indicators, strengthening existing departmental health information systems. The government has more than BDT 800 crore worth of healthcare transformation projects in the next couple of years. Using ICT is a unique concept to provide better health service. The use of ICTs in health is not merely about technology but a means to reach a series of desired outcomes. ICT helps to provide:

- g) Better treatment decisions,
- h) Higher quality and safer care,
- i) Information about alternative choices,
- j) Better responses to health needs,
- k) Support to effective, efficient, and equitable health system, and
- l) Increased awareness of health risks.

ICT also helps to strengthen the ability to monitor health service in the remote area, improve the efficiency of health service, support more effective health research, facilitate collaboration and cooperation, enable remote consultation and improve the dissemination of health services. eGeneration has been conducting R&D in health technologies for the past two years. The Industry 4.0 capabilities acquired from those work is enabling eGeneration to develop an AI-based chatbot, an X-ray image analysis tool based on machine learning, ICU over the Cloud, telemedicine and teleradiology solutions which are specifically geared towards improving and accelerating the detection and treatment of various infections and diseases. Recently, eGeneration helped automate five hospitals of Border Guard Bangladesh with 500 beds through its self-developed Hospital Management Information System (HMIS). eGeneration is planning to invest BDT 18,389,000 in developing IT infrastructure for digital healthcare platform development. This will increase the revenue from health technology solutions and enhance eGeneration's capability to serve the current and potential customers in healthcare sector better with emerging technologies such as artificial intelligence, machine learning, big data analytics, blockchain and virtualization. It will also ensure the saving of cloud subscription fee of Azure and Amazon Web Services, as well as third-party data center costs.

The details of the hardware requirement are given below:

Particulars	Item Name	Supplier	Unit Price (BDT)	Qty	Total Price (BDT)
Server System for Health Data Analytics					
Sever	Dell PowerEdge C4140 1U Rack Server With GPU	DELL	2,044,000	4	8,176,000
Virtualization	Exi Vsharp center	VMWARE	250,000	1	250,000
Storage	PowerVault MD1400	DELL	988,000	2	1,976,000
GW Router	CCR1072-1G-8S+	Mikrotik	352,000	1	352,000
Power Supply	Green View online UPS 10KV	Green View	303,000	2	606,000

Particulars	Item Name	Supplier	Unit Price (BDT)	Qty	Total Price (BDT)
Server Rack	APC 42u 750mm Wide 1070mm Deep Rack	APC	250,000	1	250,000
Managed Switch	SG300-52 52-Port Gigabit Managed Switch	Cisco	45,000	3	135,000
Patch Panel	48 / 52	Any	10,000	3	30,000
Others	SFP, Cable, etc		500,000	1	500,000
Subtotal					12,275,000

Development Machines for Digital Health Platform					
Laptop for Consultants, Sr. Developers & Sr. Engineers	10th Gen Intel Core i7 1065G7, 16 GB DDR4 RAM, 512 GB SSD, 2 TB HDD	HP, DELL, Lenovo	103,100	20	2,062,000
Laptop for other Developers and Engineers	10th Gen Intel Core i5 1035G1 (1.00GHz - 3.60GHz), 8GB DDR4 RAM, 1TB HDD	HP, DELL, Lenovo	61,500	40	2,460,000
Laptop for supporting functional team members	7th Gen Intel Core i3, 4GB DDR4 RAM, 1TB HDD	Hp, DELL, Lenovo	39,800	40	1,592,000
Subtotal					6,114,000
Grand Total					18,389,000

The IPO Proceeds will be utilized as per the above-mentioned schedule.

ORGANIZATION SET-UP:

The overall management of the Company's business will be vested in its Board of Directors. The Managing Director will be the CEO of the Company who will assume overall responsibility of day-to-day affairs of the Company. He will be closely assisted by the other Directors of the Company for efficient management of the Company. The job responsibility of the management and technical personnel will be clearly defined by the Managing Director and the board of Directors of the Company.

Directors and their backgrounds:

Sl. No	Name	Designation
1	Syeda Kamrun Nahar Ahmed	Chairman
2	Shameem Ahsan	Managing Director
3	SM Ashraful Islam	Nominated Director
4	Ariful Hasan	Independent Director
5	A.B.M Hamidul Mishbah	Independent Director

SYEDA KAMRUN NAHAR AHMED, CHAIRMAN

Syeda Kamran Nahar Ahmed, director of eGeneration Limited was born in 1982. Her Father is Syed Kutub Uddin Ahmed. Syeda Kamran Nahar Ahmed has completed her undergraduate degree from Bangladesh University of Engineering and Technology (BUET) and finished her MBA from North South University, both with exceptional results. Syeda Kamrun Ahmed is an award-winning highly accomplished entrepreneur in the ICT industry, engineer, business analyst, and academician. She has over 10 years of experience in the ICT industry and as an academician; and through a wide range of work and educational experiences; she has developed a comprehensive set of skills. She has received a number of awards over the years including JCI TOYP Award 2016, Best e-commerce website from BBJF (Bangladesh Business Journalists Forum), BEST IT USE Award for her work with Benchmark e-Generation Ltd. For her stellar academic results in MBA, she was awarded the Chancellor's Gold

Medal during the 13th NSU Convocation. She has also won numerous accolades in the world of debating, including the Best Debater Award at the SOS International Championship.

SHAMEEM AHSAN, MANAGING DIRECTOR

Shameem Ahsan, Managing Director of eGeneration Limited was born in 1977. He is the elder son of Md. Shahid Ullah and Mrs. Rokeya Akter Shahid. **Shameem Ahsan** is one of the foremost figures in the Bangladesh ICT industry. Shameem **Ahsan** is an ICT entrepreneur, widely recognized for his work to improve the reputation of the Bangladesh ICT industry in the global space. He has played a pivotal role in the implementation of numerous major policy changes related to the ICT sector in recent years. His first and most significant endeavor started with the formation of eGeneration Ltd. which later on paved the way for his other successful associations such as Bagdoom.com (former name was Akhoni.com), one of the premier e-commerce sites in the country, as well as Benchmark eGeneration Limited, eGeneration Sourcing Limited, eGeneration Solutions Limited, eGeneration B2B Limited, eGeneration Asset Management Limited, eQuest Limited, amongst many others. He was the former President of Bangladesh Association of Software and Information Services (BASIS), at present the largest national trade body for IT and ITES of Bangladesh. He has served the country as a Director of The Federation of Bangladesh Chamber of Commerce and Industry (FBCCI); He was a Director of Agrani Bank, one of the largest banks in the country. Shameem Ahsan has been lauded many times for his significant contributions to the growth and development of the ICT industry. He has received the “**Best Young Entrepreneur of Bangladesh**” award from the Prime Minister of Bangladesh at Dhaka Chamber of Commerce Business Award; he was voted “**Top Outstanding Young Person in Bangladesh**” by JCI and awarded for his contribution to the e-commerce sector by Computer Jagat. He was a member of the Prime Minister’s Digital Bangladesh Task Force, which is the highest policy-making body to monitor and implement the vision of building Digital Bangladesh and elevating Bangladesh to the status of a middle-income country.

SM ASHRAFUL ISLAM, NOMINATED BY EGENERATION SOURCING LIMITED

SM Ashraful Islam, Nominated by eGeneration Sourcing Limited. He was born in 1958 in a respectable Muslim family. He completed his Post-Graduation Degree in Economics from the University of Chittagong; He was a grade-1 post officer of Civil Service to 18th January, 2017, beside this he was an Executive Director of Bangladesh Computer Council under the ICT Division of the Ministry of Posts, Telecommunication and IT. During the time of his service, he has worked as an Additional Secretary to the Government of the Peoples Republic of Bangladesh.

ARIFUL HASAN, INDEPENDENT DIRECTOR

Ariful Hasan Independent director of eGeneration Limited was born in 1976. He is the son of Mr. Amin Ahmed and Mrs. Hasina Amin. He is the founder of Bangladesh Innovation Forum; Convener, National Aeronautics and Space Administration (NASA), Managing Director, Doctorsbd.com; Former Country Director, Space Apps Next Gen; former convener at BASIS Students Forum; Former Directors of Bangladesh Association of Software and Information Services (BASIS).

A.B.M HAMIDUL MISHBAH, INDEPENDENT DIRECTOR

ABM Hamidul Mishbah Independent director of eGeneration Limited was born in 1978. He is the son of Mohammad Kaikobad and Mrs. Fouzia Akhter. He has vast professional Qualifications, Advocate, Supreme Court of Bangladesh; Advocate, District & Sessions Judge Court, Dhaka; Called to the Bar of Wales & England as Barrister-at-Law. He has completed Bar Vocational Course, from University of Northumbria, Newcastle, UK; LLB (Hons), University of Wolverhampton, UK; BA Hon’s in English Literature, Aligarh University, Aligarh, India. He is the founder and Managing Partner of Old Bailey Chambers and worked as consultant –Intellectual Property, A2I, Prime Minister’s Office, Partner the legal circle, Senior Associate, Amir and Amir Law Associates, Specialist, Regulatory Compliance, Grameenphone Ltd. Associate, Dexter Henry & Co. Solicitors. Voluntary Work: Founder, Bangladesh Intellectual Property Forum (BIPF); Editor, Intellect.intellect.com.bd; Project Director, IP Plus Law Clinic-Legal Aid Center; Legal Adviser,, Bangladesh Lyricists, Composers & Performers Society (BLCPS). Affiliations & Experience: Member, Anti-Piracy Task Force, Minister of Cultural Affairs,

Bangladesh; Member, Committee for Amendment of Copyright Act, 2000; Legal Advisor, Anti-Piracy Team (Bangladesh), Microsoft Corporation USA. Achievements: Awarded the Ten Outstanding Young Persons (TOYP) of Bangladesh, by the Junior Chambers International for the Voluntary Leadership in Developing the IPR Sector in Bangladesh.

PRODUCT MARKETPLACE:

eGeneration has been working diligently with an aim to make Bangladesh a Global Brand in providing leading innovative solutions and moving beyond being a low-cost IT solutions provider as well as becoming the leading ICT solution provider in Asia through expertise and growth.

Domestic Market Insights:

Domestic market insights include the following sectors

- Banking and other financial organizations including capital market, Insurance, Leasing, MFIs
- Manufacturing sectors including RMG, textile, pharmaceuticals and other consumer goods industries
- Service sectors including e-commerce, B2B platform. etc.
- Government sectors

Foreign Market Insights:

eGeneration have been providing software and other IT services in recent times like

- Digital Platform Development in Dubai, UAE, Turkey & UK
- working in computer vision and artificial intelligence with SCALA of Japan and Teams of UK

PAST TRENDS:

Last 5 years' sales of eGeneration Limited

Particulars	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Turnover	363,945,996	308,899,578	240,996,658	146,153,877	104,002,695

FUTURE PROSPECTS:

eGeneration Ltd is now competing against global brands in the international market. It has been exporting software and other IT service in the recent year. eGeneration is working on IOT in Japan, block-chain and cloud-based applications in the Middle East, artificial intelligence, and data science by which a positive image of the country is being created. At the current pace, the income from software export will reach one-lac dollars by the end of this year. By 2021, it will go up to \$50 lac. Currently, Bangladesh earns about \$800 million from this sector. The potential markets for eGeneration Ltd. are India, Nepal, Bhutan, Malaysia, Japan, UK, US and various African and European countries. The government had announced tax holiday for the software sector until 2024. Recently, the government has also announced a 10% cash incentive in software and service goods export. eGeneration Ltd has a plan for opening offices in India, Nepal, Bhutan, Malaysia, Japan, UK, US and various African countries. The Government of Bangladesh has taken some important initiatives to develop our IT sector. Still, we are waiting to see a fruitful change in our Information Technology. However, some remarkable steps of government are highlighted for information.

- IT has been declared as a thrust sector.
- Quick implementation of the recommendations of JRC report (a high powered committee for software export).
- Waiving all taxes and duties from import/export of computer hardware and software.
- Hundred percent remittances of profit and capital gains for foreign investors without any approval.
- BTTB's implementation of DDN service.
- The decision to link Bangladesh to the global highway through submarine cable link by next two years.

Some other Key drivers for growth in the IT sector are-

- Low operation cost and tax advantages
- Supportive policies from the government
- Availability of technically skilled manpower

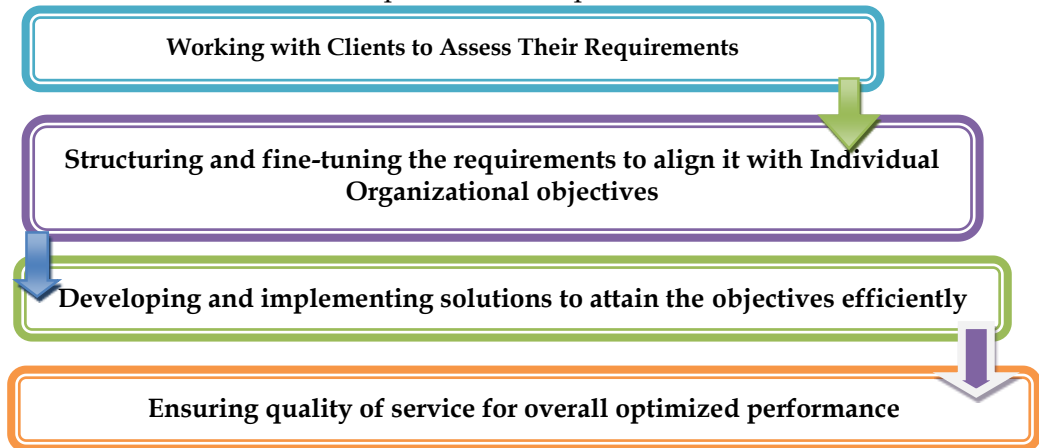
- Rapid introduction of IT technologies in major sectors such as telecom, BFSI.
- Potential growth in export demand
- New technology usage like Cloud Computing
- The government established Special Economic Zones (SEZ) s
- Government’s e-GP (e-Government Procurements)

• UPCOMING PRODUCTS:

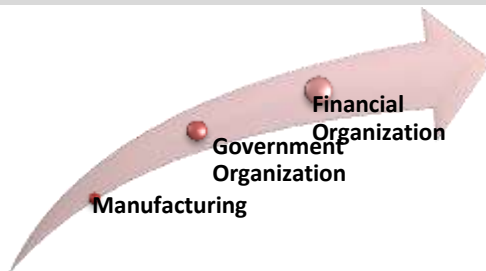
Name of Product	Feature of Product
<p align="center">Approval Management System</p>	<p>Approval Management System replaces paper and email-based approvals with fully automated approval workflows that allow more efficient management of the business processes. Approval requests are submitted through a self-service portal and routed to different approvers based on specific business rules. With role-based access (regular user, manager, admin), user can control who has access to which data. It offers customizable approval form fields, both general-purpose and financial approvals, role-based access control, multi-level approval workflow, conditional approvals, tracking object changes and automatic email notifications among other features.</p>
<p align="center">Enhanced Data Center</p>	<p>Data centers are centralized locations where computing and networking equipment is concentrated for the purpose of collecting, storing, processing, distributing, or allowing access to large amounts of data. An enhanced data center ensures bigger capacity and added security to data, more processing power through GPU-enabled servers for conducting rigorous data analysis, total control over data, and significant cost savings in the long run. It can also enable capabilities in emerging technologies such as artificial intelligence, machine learning, big data analytics, blockchain and virtualization.</p>
<p align="center">Healthcare Technology</p>	<p>eGeneration’s Healthcare Technology will provide a complete healthcare management system that has remote care facilities and integrates database based predictive engine. This solution is unique and complete with 23 software modules which include Telemedicine and Disease Management, Enterprise Drug and Supplies Procurement and Inventory Management System, Hospital Inventory Management System, Electronic Medical Record System, Diagnostic Management System, Medical device Integration, Registration and Appointment Management System, Medication Information Management System, Pharmacy Management System, Automated Billing System, Local Purchase System, Population Health Research and Management System etc. eGeneration health-tech software has Remote and Real-time Capabilities. Through this Technology, patients can consult digitally with doctors. This solution also has real-time delivery of digital reports, prescriptions, and billing invoicing capabilities. Real-time dissipation of data and reports can save thousands of lives. There is an inbuilt Predictive Engine in this solution package. eGeneration has a vast database of medicine and drugs with related data. This database improves prescribing through the use of the predictive engine by eliminating errors. Error-free prescribing drastically improves the effectiveness of cure and medications. By using the gathered data, a data analytics system of this health-tech solution will bring more efficiency and effectiveness in service delivery of the healthcare industry.</p>

DISTRIBUTION OF PRODUCTS:

Its sales representatives & technical experts deliver the products or software to different buyers under the control of eGeneration Limited. A detailed process flow is presented below:



CURRENTLY INDUSTRY FOCUS / VERTICAL INDUSTRY SOLUTIONS



COMPANY STRATEGIES:

Business Strategy:

Provide end-to-end technology solutions for selected industries – Financial, Manufacturing and Public sector, encompassing:

- System integration of top global technology solutions
- Digital transformation through emerging technologies and digital platforms
- Ensuring a secured environment by implementing SIEM and cyber security solutions
- By employing the right people and the right technology through:
 - Partnership with leading domain experts
 - Consultant pool of industry experts
 - Academia collaboration

PORTFOLIO STRATEGY:

- Enriching technology foundation through a partnership with global experts in system integration e.g. Microsoft, Temenos, VMware, CISCO
- Aligning expertise in emerging technologies like Block-chain, Artificial Intelligence, Natural Language Processing, advanced analytics and Machine Learning
- Forward or backward linkage with system integration e.g. solution development, building digital platforms, database management.

MARKETING STRATEGY:

B2B market approach:

- Industry awareness through roundtables, discussion sessions and events
- Circulating corporate newsletter and brochure
- Capacity building of resources in the IT industry
- Showcasing company expertise in global forums and events

UTILITY CONSUMPTION:

UTILITIES	SOURCES AND REQUIREMENT	CONTINGENCY PLAN
POWER	DESCO (Dhaka Electric Supply Company Limited) is required to deliver power supply to eGeneration. All the tenants in the rented office premises pay monthly power bill proportionately.	eGeneration have implemented automated load balancing, monitoring and management tools that intelligently shift the usage of generators and UPSs thus increasing the life expectancy and efficient use of power.
WATER	WASA (Water Supply & Sewerage Authority) Provides the water supply of eGeneration. All the tenants in the rented office premises pay monthly water bill proportionately.	Since the company is not engaged in any manufacturing operations hence there is no particular contingency plan for water supply.
GAS	There is no requirement for Gas for the operation of the company.	Since the company is not engaged in any manufacturing operations hence there is no particular contingency plan for gas supply.

METHODOLOGY:

We have considered the historical data of our last couple of year's revenue and expenses. We have also talked to our staffs. The interviews provided us with relevant information concerning all aspects of sales and expenses. The responses to these open-ended questions have allowed us to have a greater depth of knowledge into their opinions and so we were able to address them to the best of our ability. A lot of time was spent working on the interviews; also that each had a different idea that is important to the effects of the implementation of sales growth, and enough background information was included. Once we have compiled and analyzed all our data and research we as a group, look at all the different options of implementing the living wall and then decide on the best option for the sales, current and future market and our saleable capacity in near future.

FINANCIAL PROJECTIONS: -

The financial projections for eGeneration Ltd. are highlighted in the table below. These figures account for projected Sales Revenue, Operating Expenses and Assets addition. There are many ways to present these projections: -

**The Projected Financial Statement has been prepared on underlying assumption
(Each year Calculation is made comparing with respective previous year)**

Assumption Indicator	Assumption Basis	Assumptions Years (Amount in Taka)		
		2019-2020	2020-2021	2021-2022
Sales Revenue Increase	Sales Revenue will be increased because of increased demand for the existing IT products and new IT products. Sales Price will also be increased because of introducing new qualityful features in existing IT products. New IT Product sales will also be increased because of changing nature of IT Industry.	14.92%	15.39%	19.38%
Operating Expenses	Operating Expenses will be Increased because of increase in the sales related operating activities in the year of 2020. However, the operating cost will decrease due to cost saving of office rent 585,000 per month. The company will plan to shift there operation in its own building which will purchase from IPO proceeds. Later in the year of 2021 increase operating expense will increase due as a result of salary related expense and other related expenses	25.16%	-12.69%	3.46%
Fixed Asset Addition	Fixed Asset will be increased to support & expand the overall capacity of eGeneration to provide the best IT services to satisfy the customers' need. Transfer from Work in	36,435,681	86,007,427	55,848,575

Assumption Indicator	Assumption Basis	Assumptions Years (Amount in Taka)		
		2019-2020	2020-2021	2021-2022
	progress to data center is Tk.32,846,593 in the year 2020. Finance rest of addition in respective year will from eGeneration's own fund.			
Intangible Asset Addition	Intangible Assets will be increased as a result of introducing new IT products and upgrading existing IT products' features to adapt the rapid changing nature of the IT industry and demand of the customers., all the assets will be added by the eGeneration including Tk. 130,058,000/- from IPO Proceeds. All intangible assets are transfer from work in progress in the respective year	113,207,216	105,575,300	71,001,509
CWIP	Intangible Assets will be increased as a result of developing new IT products and upgrading existing IT products' features to adapt the rapid changing nature of the IT industry and demand of the customers. When completed, it will be transferred to Intangible Asset.	363,356,616	112,339,650	236,671,696
IPO Proceeds	Tk. 150,000,000 through IPO will raise equity in 2021.		150,000,000	-
Loan Repayment	Taka 3.40 crore will be paid from IPO Proceeds, others will be paid as a regular installment	13,026,936	(38,873,279)	(23,769,865)
Cash Surplus	The investments are projected according to the IPO proceeds utilization. Unless the board regarding any investments by using the surplus cash makes any further decision, the surplus cash will be kept in the form of short-term investment in marketable securities, like govt. treasury bonds.	46,986,113	206,986,113	210,186,113
Dividend	Dividend is not considered on Projection.			

A. Statement of Financial Position (Projected)

Particulars	Amount in Taka			
	30-Jun-19	30-Jun-20	30-Jun-21	30-Jun-22
Assets & Properties				
Non-Current Assets:	1,044,901,604	1,304,014,534	1,387,022,408	1,560,889,271
Property, Plant & Equipment	306,994,490	306,855,496	355,645,259	369,537,959
Intangible Assets	243,083,277	285,032,394	312,486,156	306,790,131
Investment	244,655,325	244,655,325	244,655,325	244,655,325
Work In Progress	250,168,512	467,471,319	474,235,669	639,905,856
Current Assets:	267,589,164	189,845,732	356,462,796	382,760,465
Inventories	3,456,360	3,209,979	3,394,941	3,505,883
Accounts Receivable	66,031,514	68,556,999	72,744,101	85,730,828
Advance, Deposit & Prepayments	67,986,245	71,092,641	73,337,641	83,337,641
Cash & Cash Equivalents	130,115,045	46,986,113	206,986,113	210,186,113
Total Assets	1,312,490,768	1,493,860,266	1,743,485,204	1,943,649,736
Shareholders' Equity & Liabilities				
Shareholders' Equity:	1,233,534,845	1,355,131,454	1,696,244,006	1,917,980,411
Share Capital	600,000,000	600,000,000	600,000,000	600,000,000
IPO Proceeds	-	-	150,000,000	150,000,000
Share Premium	186,182,451	186,182,451	186,182,451	186,182,451
Retained Earnings	447,352,394	568,949,003	760,061,555	981,797,960
Non-Current Liabilities:	34,998,342	39,027,869	1,837,245	823,743
Share Money Deposit	-	-	-	-
Term Loan (Non-Current Portion)	34,998,342	39,027,869	1,837,245	823,743

Particulars	Amount in Taka			
	30-Jun-19	30-Jun-20	30-Jun-21	30-Jun-22
Current Liabilities:	43,957,581	99,700,944	45,403,953	24,845,582
Bank Overdraft	9,916,852	57,667,917	-	-
Liabilities for Expenses	6,911,469	5,945,535	6,539,275	6,991,493
Term Loan (Current Portion)	16,455,110	25,452,519	23,769,864	1,013,501
Accounts Payable	5,162,728	4,555,143	5,539,186	5,753,768
Provision for Workers' Profit Participation Fund	5,511,422	6,079,830	9,555,628	11,086,820
Total Shareholders' Equity & Liabilities	1,312,490,768	1,493,860,266	1,743,485,204	1,943,649,736
Net Asset Value (NAV) Per Share	20.56	22.59	22.62	25.57

Statement of Profit or Loss & Other Comprehensive Income (Projected)

Particulars	Amount in Taka			
	30-Jun-19	30-Jun-20	30-Jun-21	30-Jun-22
Revenue	363,945,997	418,264,276	482,646,929	576,205,523
Cost of Service & Sales	(207,103,065)	(234,901,850)	(233,357,342)	(293,080,414)
Gross Profit	156,842,932	183,362,426	249,289,587	283,125,109
Operating Expenses	(41,103,080)	(55,685,988)	(48,621,408)	(50,301,883)
General & Administrative Expenses	(37,623,637)	(40,653,932)	(35,597,698)	(39,729,341)
Selling & Distribution Expenses	(3,689,061)	(4,274,605)	(4,412,061)	(4,641,797)
Financial Expenses	(3,179,629)	(10,757,450)	(8,611,649)	(5,930,745)
Other Operating Income	3,389,247	-	-	-
Profit from Operation	115,739,852	127,676,438	200,668,180	232,823,226
Non-Operating Income	-	-	-	-
Profit before WPPF & Income Tax	115,739,852	127,676,438	200,668,180	232,823,226
Provision for Workers' Profit Participation Fund	5,511,422	6,079,830	9,555,628	11,086,820
Profit before Income Tax	110,228,431	121,596,608	191,112,552	221,736,405
Provision for Income Tax	1,186,236	-	-	-
Profit after Income Tax	109,042,194	121,596,608	191,112,552	221,736,405
Total Comprehensive Income For the year	109,042,194	121,596,608	191,112,552	221,736,405
Earnings Per Share (EPS)	1.82	2.03	2.55	2.96

Statement of Cash Flows (Projected)

Particulars	Amount in Taka			
	30-Jun-19	30-Jun-20	30-Jun-21	30-Jun-22
Cash Flows from Operating Activities:				
Cash Received from Customers & Others	358,769,087	415,738,792	478,459,827	563,218,795
Cash Paid to Suppliers & Others	(136,040,129)	(131,087,748)	(120,940,823)	(178,518,954)
Cash Paid for Operating Expenses	(106,880,251)	(50,854,822)	(44,019,082)	(59,278,959)
Net Cash Inflow / (Outflow) from Operating Activities	115,848,708	233,796,221	313,499,922	325,420,881
Cash Flows from Investing Activities:				
Acquisition of Property, Plant and Equipment	(18,049,924)	(3,589,088)	(86,007,427)	(55,848,575)
Investment made during the year	(47,564,182)	-	-	-
Addition in Work-in-Progress	(162,446,511)	(363,356,616)	(112,339,650)	(236,671,696)
Net Cash Inflow / (Outflow) from Investing Activities	(228,060,617)	(366,945,704)	(198,347,077)	(292,520,271)
Cash Flows from Financing Activities:				
New Paid-Up Share Capital Introduce			150,000,000	-
Proceeds from Long Term Loan	45,746,344	13,026,936	(38,873,279)	(23,769,865)
Addition in Bank Overdraft	(381,798)	47,751,065	(57,667,917)	-

Particulars	Amount in Taka			
	30-Jun-19	30-Jun-20	30-Jun-21	30-Jun-22
Cash Paid for Financial Expenses	(1,995,026)	(10,757,450)	(8,611,649)	(5,930,745)
Interest Received	2,450,000	-	-	-
Net Cash Inflow / (Outflow) from Financing Activities	45,819,520	50,020,551	44,847,155	(29,700,610)
Net Changes in Cash and Cash Equivalents for the year	(66,392,389)	(83,128,932)	160,000,000	3,200,000
Cash and Cash Equivalents at the beginning of the year	196,507,435	130,115,045	46,986,113	206,986,113
Cash and Cash Equivalents at the end of the year	130,115,045	46,986,113	206,986,113	210,186,113
Net Operating Cash Flows Per Share	1.93	3.90	4.18	4.34

MEANS OF FINANCE:

The previously mentioned project will be established by using IPO Proceeds.

Issue Size (Number of Shares to be issued)	Issue Price	Amount in Taka
15,000,000 Shares	10	150,000,000
Less: IPO Expenses		(17,611,000)
Net IPO Proceeds		132,389,000

WEAKNESS:

- The dearth of specialized technical resources in the industry.
- Stringent policies applicable to IT imports

THREAT:

- Competition from foreign firms
- Comparative high pricing induces companies to opt for in-house local solutions

Payback period

Average payback period of the above projects are 4 years after implementation of the project. In case of commercial space, it is 10 years considering only the office rent savings of the company. Operating profit from using the space is not considered which might have produced a lower payback period.

Net present value (NPV)

For Commercial Space, NPV is positive and more than Taka 8,00,00,000/- depending on the value increase of the flat and area office rent. For Loan repayment monthly interest saving is Taka 931,713 per month. Digital Healthcare Platform Development gives a positive NPV of 3,708,347 considering the project period of four years.

Internal Rate of Return

These Project promises a minimum return of 26% if completed on schedule.

Sensitivity Analysis

Sensitivity tests have done and projects withstands those tests.

CONCLUSION:

The feasibility of the project has been conducted and analyzed from the viewpoint of marketing, financial, management & economic aspects and found to be worthwhile. The projected financial results and the profitability estimated based on historical data show that the project is viable and lucrative. This projection will help the interested parties to have an idea of the eGeneration Limited.

Place: Dhaka

Dated: 07.10.2020

Sd/-
Ashraf Uddin & Co.
Chartered Accountants

CHAPTER-XXIII
LOCK-IN

(a) Provisions for lock-in as per these Rules:

Ordinary shares of the issuer, at the time of according consent to the public issue, shall be subject to lock-in, from the first trading day at the exchange in the following manner:

- 1 shares held by sponsors, directors and shareholders holding 10% (ten percent) or more, for 03 (three) years;
- 2 in case, any existing sponsor or director of the issuer transfers any share to any person, those transferred shares, for 03 (three) years;
- 3 shares allotted to any person, before 4 (four) years or more of according consent to the public issue, other than the persons mentioned in clause (a) and (b), for 01 (one) year;;
- 4 shares held by alternative investment funds, for 01 (one) year;
- 5 shares held by any person, other than the shares mentioned in clause (a), (b), (c) and (d) above, for 02 (two) years;

b) Statement of securities to be locked in for each shareholder along with BO account number, lock-in period and number of securities to be locked-in:

Sl. No	Name of Shareholder	Position	BO ID Number	No. of Shares	% of Shares Held	Lock-in Period (Years)
1	Shameem Ahsan	Managing Director	1605760060638271	17,033,683	28.39%	3 years
2	Md. Marufuzzaman	Shareholder	1204030066396720	15,850	0.03%	2 years
3	Syeda Kamrun Nahar Ahmed	Chairman	1605760060637226	6,003,283	10.01%	3 years
4	SM Asraful Islam	Sponsor Shareholder	1204030066397677	282,080	0.47%	3 years
5	eGeneration Sourcing Limited	Director	1204030066378618	4,014,082	6.69%	3 years
6	Sharmeen Fatema Annie	Shareholder	1204030066397254	991,471	1.65%	2 years
7	Rashed Mahmud	Sponsor Shareholder	1204030066397941	994,675	1.66%	3 years
8	eGeneration Solution Limited	Shareholder	1204030066378297	5,467,594	9.11%	2 years
9	eGeneration B2B Ltd.	Shareholder	1204030066378875	279,102	0.47%	2 years
10	Md. Farid Ahmed	Shareholder	1203110016614018	1,876,574	3.13%	2 years
11	Mr. Sheikh Md. Omar Faruk	Shareholder	1605760066430730	27,426	0.05%	2 years
12	United Enterprises & Co. Ltd	Shareholder	1204780038832511	3,200,000	5.33%	2 years
13	Elite Holdings Ltd	Shareholder	1203180020318470	1,000,000	1.67%	2 years
14	Elite Garments Industries Ltd	Shareholder	1203680064681364	2,000,000	3.33%	2 years
15	Bluechip Securities Limited	Shareholder	1205990064213044	2,000,000	3.33%	2 years
16	Uttara Finance and Investments Limited	Shareholder	1205990000058758	2,000,000	3.33%	2 years
17	Imtiyaz Husain Securities Ltd	Shareholder	1201480030262640	100,000	0.17%	2 years
18	Fiber @ Home Ltd.	Shareholder	1204110060494379	1,818,180	3.03%	2 years
19	IFAD Motors Limited	Shareholder	1605550064927227	700,000	1.17%	2 years
20	LOS Technology Limited	Shareholder	1203730064513187	100,000	0.17%	2 years
21	Sonora Peak Ventures, LLC	Shareholder	1605760067412572	340,000	0.57%	2 years
22	Vanguard AML BD Finance Mutual Fund One	Shareholder	1604620049756141	320,000	0.53%	2 years

Sl. No	Name of Shareholder	Position	BO ID Number	No. of Shares	% of Shares Held	Lock-in Period (Years)
23	Vanguard AML Rupali Bank Balanced Fund	Shareholder	1604580051623248	480,000	0.80%	2 years
24	Asian Tiger Sandhani Life Growth Fund(ATCSLGF)	Shareholder	1601670043502041	400,000	0.67%	2 years
25	Ishtiyak Ahmed Chowdhury	Shareholder	1204390028825327	200,000	0.33%	2 years
26	Mr. Parvez Khasru	Shareholder	1204030067308511	170,000	0.28%	2 years
27	Raquib Md. Fakhru	Shareholder	1201820048500740	100,000	0.17%	2 years
28	Tanveer Ali	Shareholder	1201820048500743	1,000,000	1.67%	2 years
29	Abid Hossain	Shareholder	1205670044309378	150,000	0.25%	2 years
30	SK. Md. Emran Ali	Shareholder	1203680048826871	50,000	0.08%	2 years
31	Alamgir Hossain	Shareholder	1203110063917110	100,000	0.17%	2 years
32	Nurjahan Begum	Shareholder	1205670057349563	50,000	0.08%	2 years
33	Abdul Quaium	Shareholder	1203000043601247	400,000	0.67%	2 years
34	Md. Rezaul Karim	Shareholder	1205700062585836	50,000	0.08%	2 years
35	Samia Zubair	Shareholder	1204030067303584	50,000	0.08%	2 years
36	Dr. S. Rahman Khan	Shareholder	1201520000123682	170,000	0.28%	2 years
37	Salman Habib	Shareholder	1201840055353741	400,000	0.67%	2 years
38	Naziat Zahira Kazi	Shareholder	1204030066395932	100,000	0.17%	2 years
39	Aftab Ul Islam	Shareholder	1203300006586551	400,000	0.67%	2 years
40	Techno Vista Limited	Shareholder	1204030066398232	500,000	0.83%	2 years
41	Md. M. U. Pramanik	Shareholder	1603700061482620	100,000	0.17%	2 years
42	Md. Foyso Alam	Shareholder	1202020068826665	20,000	0.03%	2 years
43	Md. Mazharul Islam Chowdhury	Shareholder	1205590064848083	50,000	0.08%	2 years
44	Habiba Rahman	Shareholder	1201470021094091	20,000	0.03%	2 years
45	Mostafa Kamal Ahmed	Shareholder	1604940052459838	100,000	0.17%	2 years
46	Md. Anisul Hoq	Shareholder	1605760064677498	50,000	0.08%	2 years
47	Mohammad Rafiqul Islam	Shareholder	1605760066515618	50,000	0.08%	2 years
48	Md. Iftexharul Amin	Shareholder	1605760066515859	50,000	0.08%	2 years
49	Afroja Mahmud	Shareholder	1204220058553222	100,000	0.17%	2 years
50	Md. Abdullah Al Mahmud	Shareholder	1203850037188039	100,000	0.17%	2 years
51	Md. Kamal Hyder Target	Shareholder	1205690062066781	12,500	0.02%	2 years
52	Halim Bhuiyan	Shareholder	1205700059802491	32,000	0.05%	2 years
53	Foiz Ahmed	Shareholder	1605760067315655	50,000	0.08%	2 years
54	Rokeya Kabir	Shareholder	1605760066516125	100,000	0.17%	2 years
55	Md. Rashel Miah	Shareholder	1205700066447053	50,000	0.08%	2 years
56	Md. Julfikar Ali Talukder	Shareholder	1201700001201352	25,000	0.04%	2 years
57	Muhammad Anwar Sadat Khan	Shareholder	1205690066437013	30,000	0.05%	2 years
58	Md. Mohiuddin	Shareholder	1605760066515302	50,000	0.08%	2 years
59	Mohammad Abul Hossain Hasan	Shareholder	1605760066514862	50,000	0.08%	2 years
60	Md. Ahmed Reza Al Mamun	Shareholder	1605760066516240	25,000	0.04%	2 years
61	Md. Moinul Ahsan Chowdhury	Shareholder	1605760067315802	100,000	0.17%	2 years
62	Abdullah Al Muyahid Khan	Shareholder	1205700066436423	41,500	0.07%	2 years
63	Asif Irtaza Islam	Shareholder	1202830004045050	400,000	0.67%	2 years

Sl. No	Name of Shareholder	Position	BO ID Number	No. of Shares	% of Shares Held	Lock-in Period (Years)
64	Abu Hasnat Md. Rezanur Sohel	Shareholder	1202830059155494	200,000	0.33%	2 years
65	Naihan Mustafa	Shareholder	1604940047359618	40,000	0.07%	2 years
66	Abaci Investment Limited (MDA)	Shareholder	1602770045524684	600,000	1.00%	2 years
67	Akhlashur Rahman	Shareholder	1203980058167654	100,000	0.17%	2 years
68	Mohammad Zulker Naim	Shareholder	1202830004045069	300,000	0.50%	2 years
69	Mr. Md. Azharul Islam	Shareholder	1202180052455334	20,000	0.03%	2 years
70	Mr. Abul Faisal Mohammad Shaheed	Shareholder	1206050067767069	100,000	0.17%	2 years
71	Muhammad Ashraful Alam	Shareholder	1202580066502047	50,000	0.08%	2 years
72	Mushfique Rahman	Shareholder	1605760067315657	100,000	0.17%	2 years
73	Md. Abdullah Al Emran	Shareholder	1204430068277838	100,000	0.17%	2 years
74	Sabbir Sakir	Shareholder	1205590069634478	100,000	0.17%	2 years
75	Suman Chandra Modak	Shareholder	1605650067320296	500,000	0.83%	2 years
76	Md. Mohashinul Kabir Patwary	Shareholder	1202550068187617	100,000	0.17%	2 years
77	Mafizur Rahman	Shareholder	1201710051726866	100,000	0.17%	2 years
78	Lutfur Rahman	Shareholder	1203110059591746	650,000	1.08%	2 years
				60,000,000	100.00%	

CHAPTER-XXIV

MARKETS FOR THE SECURITIES BEING OFFERED

Market for the Securities being offered:

The issuer shall apply to the following courses for listing shares within 7 (seven) working days from the date of consent accorded by the Commission to issue the prospectus:



Dhaka Stock Exchange Limited (DSE)
Stock Exchange Building, 9/F Motijheel C/A,
Dhaka, Bangladesh



Chittagong Stock Exchange Limited (CSE)
CSE Building, 1080, Sk. Mujib Road, Agrabad,
Chittagong, Bangladesh

Declaration about Listing of Shares with the Stock Exchange(s):

If none of the Stock Exchange(s), if for any reason, grant listing within **30 (thirty)** days from the closure of subscription, any allotment in terms of this Prospectus shall be void and the company shall refund the subscription money within **15 (fifteen)** days from the date of refusal for listing by the stock exchange, or from the date of expiry of the said **30 (thirty)** days, as the case may be.

In case of non-refund of the subscription money within the aforesaid **15 (fifteen)** days, the company directors, in addition to the issuer company, shall be collectively and severally liable for refund of the subscription money, with interest at the rate of **2% (two percent)** per month above the bank rate, to the subscribers concerned.

The issue manager, in addition to the issuer company, shall ensure due to compliance of the above-mentioned conditions and shall submit compliance report thereon to the Commission within **07 (seven)** days of the expiry of the aforesaid **15 (fifteen)** days' time period allowed for refund of the subscription money

Trading and Settlement:

Trading and Settlement Regulation of the stock exchanges shall apply in respect of trading and settlement of the shares of the company.

The issue shall be placed in "N" Category with DSE & CSE.

CHAPTER-XXV
DESCRIPTION OF SECURITIES OUTSTANDING OR
BEING OFFERED

Description of securities outstanding or being offered

All types of securities outstanding or being offered with a date or proposed date of such issue and to whom those are offered, number of securities and issue or offer price along with the following information:

a) Dividend, Voting, Pre-emption Rights:

The share capital of the company is divided into Ordinary Shares, carrying equal rights to vote and receive the dividend in terms of the relevant provisions of the Companies Act 1994 and the Articles of Association of the company. All Shareholders shall have the usual voting right in person or by proxy in connection with, among others, the election of Directors & Auditors and other usual agenda of General Meeting – Ordinary or Extra Ordinary. On a show of hand, every shareholder presents in person and every duly authorized representative of a shareholder present at a General Meeting shall have one vote and on a poll every shareholder present in person or by proxy shall have one vote for every share held by him or her. In case of any additional issue of shares for raising further capital, the existing shareholders shall be entitled to Issue of Right shares in terms of the guidelines issued by the Bangladesh Securities and Exchange Commission from time to time.

b) Conversion and Liquidation Rights:

In terms of the provisions of the Companies Act 1994, Articles of Association of the Company and other relevant rules in force, the shares of the Company are freely transferable. The Company shall not charge any fee for registering transfer of shares. No transfer shall be made to a firm, an infant or person of unsound mind.

c) Dividend Policy:

- i. The profit of the company, subject to any special right relating thereto created or authorized to be created by the Memorandum of Association and subject to the provisions of the Articles of Association, shall be divisible among the members in proportion to the capital paid-up on the shares held by them respectively.
- ii. No larger dividend shall be declared that is recommended by the Directors, but the Company in its General Meeting may declare a smaller dividend. The declaration of Directors as to the amount of Net Profit of the Company shall be conclusive.
- iii. No dividend shall be payable except out of profits of the Company or any other undistributed profits. The dividend shall not carry interest as against the Company.
- iv. The Directors may from time to time pay the members such interim dividend as in their judgment the financial position of the Company may justify.
- v. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of transfer.
- vi. There is no limitation on the payment of dividends to the common stockholders of the Company.

d) Other Rights of the securities holders:

In terms of provisions of the Companies Act 1994, Articles of Association of the Company and other relevant rules in force, the shares of the Company are transferable. The Company shall not charge any fee, other than Government duties for registering transfer of shares. No transfer shall be made to a minor or person of unsound mind.

CHAPTER-XXVI
FINANCIAL STATEMENTS

- a) **The latest financial statements prepared and audited by the Commission’s panel auditors in adherence to the provisions of the Securities and Exchange Rules, 1987, the Companies Act, 1994, International Financial Reporting and Auditing Standards as adopted in Bangladesh from time to time and Financial Reporting Act;**

**Independent Auditor’s Report
To the Shareholders of eGeneration Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **eGeneration Limited** (the “Company”), which comprise the Statement of Financial Position as at 30th June, 2019, and Statement of Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying Financial Statements give true and fair view, in all material respects, of the Financial Position of the Company as at 30th June, 2019, and of its Financial Performance and its Cash Flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs)

Basis for Opinion

We conducted our audit in accordance with International Standard on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are the Company in accordance with the International Ethics Standards Board for Accountants’ Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context to four audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Risk	Our response to the risk
Revenue Recognition	
Revenue recognition was determined to be a key audit matter and a significant risk of material misstatement because of the risk related to the timing and accuracy of the recognized amounts of revenue. The total revenue generated for the year ended was of amount Tk. 363,945,996. Recognition of the revenue is complex due to several types of customer contracts utilised, including sale of software and service sales. We focused on this area as recognition of revenue involves significant judgment and estimates made by Management including, whether contracts contain multiple performance obligations that should be accounted for separately and the most appropriate method for recognition of revenue for identified performance obligations. This comprises allocation of consideration to the individual performance obligations of multi-element contracts as noted above, assessing whether performance obligations under supply-and-installation contracts are satisfied at a point in time or over time. Further, it comprises the point in time when transfer of control has occurred regarding sale of software and assessing the degree of completion of project	Our audit procedures comprised the testing of internal controls in connection with the revenue recognition including the application controls in the most important IT applications affecting the financial reporting. We performed analytical procedures, which focused on analyzing the development of turnover. In addition, we performed audit procedures such as compared revenue transactions near year-end to the supporting documentation, analyzed general ledger journal entries in order to identify abnormal entries as well as compared trade receivables to the payments received. We tested the relevant internal controls used to ensure the completeness, accuracy and timing of revenue recognised, including controls over the degree of completion of developing the software and service contracts at year-end. We read a sample of both project and service contracts to assess whether the method for recognition of revenue was relevant and consistent with IFRS 15, and had been applied consistently. We focused on contract classification, allocation of income and cost to the individual performance obligations and timing of transfer of control. Where a contract contained multiple elements, we considered Management's judgments

Risk	Our response to the risk
and service contracts, which are accounted for over time.	as to whether they comprised performance obligations that should be accounted for separately, and, in such cases, challenged the judgements made in the allocation of the consideration to each performance obligation. We evaluated and challenged the significant judgements and estimates made by Management in applying the company's accounting policy to a sample of specific contracts and separable performance obligations of contracts, and we obtained evidence to support them, including details of contractual agreements, delivery records, receipts and project plans. For the contracts selected, we inspected original signed contracts and reconciled the revenue recognised to the underlying accounting records. We obtained a sample of Management's calculations of the degree of completion of service contracts at year-end. We matched a sample of source data used in Management's calculation to supporting evidence, and evaluated the judgments applied.
See note no. 22.00 to the statement of profit or loss & other comprehensive income.	
Valuation of Property, Plant and Equipment	
<p>The carrying value of the PPE amounted to Tk. 306,994,490 as at 30 June, 2019. The valuation of PPE was identified as a key audit matter due to the significance of this balance to the financial statements.</p> <p>Expenditures are capitalized if they create new or enhance the existing assets, and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment as there are assets that are specialized in nature and assessing the physical existence required proper knowledge. The useful lives of PPE items are based on management's estimates regarding the period during which the asset or its significant components will be used. The estimates are based on historical experience and market practice and take into consideration the physical condition of the assets.</p>	<p>Our audit included the following procedures:</p> <p>We assessed whether the accounting policies in relation to the capitalisation of expenditures are in compliance with IFRS and found them to be consistent.</p> <p>The physical existence of the assets was verified as there were specialized for the sector.</p> <p>We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured based on internal purchase order that had been properly approved by the responsible individuals.</p> <p>We inspected a sample of invoices and other source documents to determine whether the classification between capital and operating expenditure was appropriate.</p> <p>We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice.</p> <p>We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital in progress to ready for use, with the date of the act of completion of the work.</p>
See note no. 4.00 to the financial statements	
Evaluation of Intangible assets	
<p>The intangible assets reported in the financial statements of amount Tk. 243,083,277 was identified as a key audit matter due to the significance of this balance to the financial statements along with its nature.</p> <p>The intangible assets include the purchased software license, implementation, and integration</p>	<p>We assessed the processes and controls put in place by the company over their view of intangible assets and its impairment analysis. We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the recognition of intangible assets, impairment testing, including controls over market data inputs into valuation models, model governance and valuation</p>

and system development costs related to the software. Periodic impairment testing of these intangibles requires determination of recoverable amounts and value in use. Both these values involve significant management's estimate and judgments that can give rise to material misstatements or management bias.	adjustments. We evaluated the appropriateness of future cash flows that is to be generated from the use of the intangible assets. Overall, we consider the measurement inputs and assumptions used by management to be in line with our expectations and to lie also within a range that we consider reasonable. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
See note no.5.00 to the financial statements	
Valuation of investment	
The investment made was of Tk. 244,655,325 as at 30 June, 2019 on development of several upcoming technologies. Future economic benefits are to come to the company in future. To determine the benefits that are to flow to the company from these investments require significant management's estimate and judgments that can give rise to material misstatements. The valuation of the investment portfolio involves judgement and continues to be an area of inherent risk. The risk is not uniform for all investment types and is greatest for this type of industry, where the investments are hard to value because uncertainties are involved in relation to the future economic benefits to be received.	We assessed the processes and controls put in place by the company over the investment made and whether economic benefits is to flow to the company. We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the recognition of these investments. We evaluated the appropriateness of future cash flows that is to be generated from the investment made. Overall, we consider the measurement inputs and assumptions used by management to be in with our expectations and to lie also within a range that we consider reasonable. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
See note no. 6.00 to the financial statements	
Valuation of Work-In-Progress	
The work-in-progress as at 30 June, 2019 was of Tk. 250,168,512 that is considered to be significant to the financial statements due to its nature. Our audit procedures were designed to focus on the development stages of the software that involves significant judgment and estimates made by Management including, whether contracts contain multiple performance obligations and these are transferred to assets based on those obligations and contracts. It comprises the point in time when transfer of control due to its usable condition has occurred regarding the software and assessing the degree of completion of project and service contracts, which are accounted for over time.	We tested the design and operating effectiveness of the company's controls over the recognition of the work in progress to relevant category of assets that are critical to financial reporting. We assessed the processes and controls put in place by the company over the work in progress to be transferred as assets and whether economic benefits is to flow to the company at the time of its recognition. Overall, we consider the measurement inputs and assumptions used by management to be in line with our expectations and to lie also within a range that we consider reasonable. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
See note no. 7.00 to the financial statements	

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the Management to ensure effective internal audit, internal control and risk management functions of the Company. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. b Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or taken together, they could reasonably be expected to influence the economic decisions of users taken because of these financial statements. As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with the mall relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) the statements of financial position and statement of comprehensive income deal with by the report are in agreement with the books of accounts and returns; and
- d) the expenditure incurred was for the purposes of the Company's business.

Place: Dhaka
Date: 29th August, 2019

Sd/-
Ramendra Nath Basak, FCA
Partner
Shiraz Khan Basak & Co.
Chartered Accountants

eGeneration Limited
Statement of Financial Position
As on 30 June, 2019

Particulars	Note	Amount in Taka	
		30 June, 2019	30 June, 2018
Assets			
Non-Current Assets			
		1,044,901,604	889,602,953
Property, Plant & Equipment	4	306,994,490	215,644,513
Intangible Assets	5	243,083,277	218,366,111
Investment	6	244,655,325	197,091,143
Work In Progress	7	250,168,512	258,501,187
Current Assets			
		267,589,164	262,671,572
Inventories	8	3,456,360	3,043,782
Accounts Receivable	9	66,031,514	60,854,605
Advance, Deposit & Prepayments	10	67,986,245	2,265,750
Cash & Cash Equivalents	11	130,115,045	196,507,435
Total Assets		<u>1,312,490,768</u>	<u>1,152,274,525</u>
Shareholders' Equity & Liabilities			
Shareholders' Equity			
		1,233,534,845	1,124,492,651
Share Capital	12	600,000,000	600,000,000
Share Premium	13	186,182,451	186,182,451
Retained Earnings	14	447,352,394	338,310,200
Non-Current Liabilities			
		34,998,341	1,973,994
Term Loan (Non-Current Portion)	15	34,998,341	1,973,994
Current Liabilities			
		43,957,581	25,807,880
Bank Overdraft	16	9,916,852	10,298,650
Liabilities for Expenses	17	6,911,469	3,705,557
Term Loan (Current Portion)	18	16,455,110	3,730,800
Accounts Payable	19	5,162,728	2,828,751
Liability for Workers' Profit Participation Fund	20	5,511,422	5,244,122
Total Shareholders' Equity & Liabilities		<u>1,312,490,768</u>	<u>1,152,274,525</u>
Net Asset Value (NAV) Per Share	31.02	<u>20.56</u>	<u>18.74</u>

The annexed notes 1 to 32 is an integral part of the Financial Statements.

Sd/- Chairman	Sd/- Managing Director	Sd/- Director	Sd/- Company Secretary
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As per our annexed report of the same date

Place: Dhaka
Dated: 29th August, 2019

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

eGeneration Limited
Statement of Profit or Loss & Other Comprehensive Income
For the period ended 30 June, 2019

Particulars	Note	Amount in Taka	
		30-Jun-19	30-Jun-18
Revenue	22	363,945,996	308,899,578
Cost of Service & Sales	23	(207,103,065)	(164,805,221)
Gross Profit		156,842,931	144,094,357
Operating Expenses		(44,492,327)	(33,967,800)
General & Administrative Expenses	24	(37,623,637)	(29,794,615)
Selling & Distribution Expenses	25	(3,689,061)	(3,546,379)
Financial Expenses	26	(3,179,629)	(2,194,638)
Other Operating Income	27	-	1,567,831
Profit from Operation		112,350,605	110,126,557
Non-Operating Income	28	3,389,247	-
Profit before WPPF & Income Tax		115,739,852	110,126,557
Workers' Profit Participation Fund Expenses	29	5,511,422	5,244,122
Profit before Income Tax		110,228,430	104,882,435
Provision for Income Tax	30.00	1,186,236	-
Current Tax	30.01	1,186,236	-
Deferred Tax	30.02	-	-
Profit after Income Tax		109,042,194	104,882,435
Other Comprehensive Income			
Total Comprehensive Income For the year		109,042,194	104,882,435
Earnings Per Share (EPS)	31.01	1.82	1.75

The annexed notes 1 to 32 is an integral part of the Financial Statements.

The annexed notes 1 to 31 are an integral part of the Financial Statements.

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Company Secretary

As per our annexed report of the same date

Place: Dhaka
Dated: 29th August, 2019

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

eGeneration Limited
Statement of Cash Flows
For the year ended 30 June, 2019

Particulars	Note	Amount in Taka	
		30-Jun-19	30-Jun-18
A. Cash Flows from Operating Activities:			
Cash Received from Customers & Others		358,769,087	323,226,219
Cash Paid to Suppliers & Others		(134,986,567)	(99,065,607)
Cash Paid for Operating Expenses		(107,445,771)	(33,144,587)
Paid for Income Tax		(245,000)	
Net Cash Inflow / (Outflow) from Operating Activities		116,091,749	191,016,025
B. Cash Flows from Investing Activities:			
Acquisition of Property, Plant and Equipment		(18,049,924)	(3,850,485)
Acquisition of Intangible Assets		-	-
Investment made during the year		(47,564,182)	(173,151,003)
Addition in Work-in-Progress		(162,446,511)	(411,149,844)
Sale of Intangible Assets		-	82,943,838
Interest Received		3,389,247	-
Net Cash Inflow / (Outflow) from Investing Activities		(224,671,370)	(505,207,494)
C. Cash Flows from Financing Activities:			
Related Party Transactions		-	(29,073,216)
Increase/ (Decrease) in Share Money Deposit		-	527,215,551
Increase/ (Decrease) in Long Term Loan		45,748,658	(8,906,062)
Increase/ (Decrease) in Bank Overdraft		(381,798)	58,517
Cash Paid for Financial Expenses		(3,179,629)	(2,194,637)
Net Cash Inflow / (Outflow) from Financing Activities		42,187,231	487,100,153
D. Net Changes in Cash and Cash Equivalents for the year (A+B+C)		(66,392,390)	172,908,685
E. Cash and Cash Equivalents at the beginning of the year		196,507,435	23,598,750
F. Cash and Cash Equivalents at the end of the year (D+E)		130,115,045	196,507,435
NET OPERATING CASH FLOWS PER SHARE (NOCFPS)	31.03	1.93	3.18

The annexed notes 1 to 32 is an integral part of the Financial Statements.

Sd/- Sd/- Sd/- Sd/-
Chairman Managing Director Director Company Secretary

As per our annexed report of the same date

Place: Dhaka
Dated: 29th August, 2019

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

eGeneration Limited
Statement of Changes in Equity
For the year ended 30 June, 2019

Particulars	Amount in Taka			
	Share Capital	Share Premium	Retained Earnings	Total Equity
Opening Balance as on 01 July, 2018	600,000,000	186,182,451	338,310,200	1,124,492,651
Addition during the year	-	-	-	-
Net Profit (after tax) transferred from statement of Profit or Loss & Other Comprehensive Income	-	-	109,042,194	109,042,194
Balance at the end of the year 30 June, 2019	600,000,000	186,182,451	447,352,394	1,233,534,845

eGeneration Limited
Statement of Changes in Equity
For the year ended 30 June, 2018

Particulars	Amount in Taka			
	Share Capital	Share Premium	Retained Earnings	Total Equity
Opening Balance as on 01 July, 2017	99,999,000	-	233,427,766	333,426,766
Addition during the year	500,001,000	186,182,451	-	686,183,451
Net Profit (after tax) transferred from statement of Profit or Loss & Other Comprehensive Income	-	-	104,882,435	104,882,435
Balance at the end of the year 30 June, 2018	600,000,000	186,182,451	338,310,200	1,124,492,651

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Company Secretary

As per our annexed report of the same date

Place: Dhaka
Dated: 29th August, 2019

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

eGeneration Limited

A summary of significant accounting policies and other explanatory notes

For the year ended 30 June, 2019

1. Reporting entity

1.1 Structure of the Organization

eGeneration Limited was incorporated on November 22nd, 2003 vide certificate of Incorporation no-C-51172(1467)/2003 as a private limited company and converted into a Public Limited Company on July 5th, 2017. The registered address of eGeneration Limited is Saimon Center, House-4/A, Road-22, Gulshan-01, Dhaka.

1.2 Nature of business

eGeneration Ltd. is one of the leading IT consulting and software solutions company of Bangladesh. eGeneration Ltd. has been working diligently with an aim to make Bangladesh a Global Brand in providing leading innovative solutions and moving beyond being a low-cost IT solutions provider. The eGeneration approach to IT consulting leverages an exceptional network of consultants, interlinking the specialized knowledge of each practice to provide the best solutions possible for both private and public sector clients. The result is a response tailored to each project, fully reflecting the intent of the client's policies and priorities, significantly improving service delivery and performance. In this way, we link our clients to a global network of skills and resources critical for success in the global economy. Our consultants share our commitment to excellence, innovation and bold thinking.

1.3 Capital Structure

eGeneration Ltd. has the following capital structure as on 30.06.2019 :-

Particulars	Taka
Authorised Share Capital 100,000,000 Ordinary Shares @ Tk. 10 each	1,000,000,000
Issued, Subscribed & Paid up Capital 60,000,000 Ordinary Shares @ Tk. 10 each	600,000,000

2. Basis of preparation

2.1 Statement of Compliance

These financial statements have been prepared in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), the Companies Act, 1994 and other applicable laws and regulations, applicable to the Company so far adopted by the Institute of the Chartered Accountants of Bangladesh. The disclosures of the information are made in accordance with the requirements of the Companies Act, 1994 and the Financial Statements have been prepared in accordance with IAS-1, using the accrual basis of accounting. In the preparation of these financial statements, management used available information to make judgments, estimates and assumption that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from those estimates. As required, eGeneration Limited complies with the following major legal provisions and other applicable laws and regulations:

- The Companies Act 1994;
- The Income Tax Ordinance, 1984;
- The Income Tax Rules, 1984;
- The Value Added Tax and Supplementary Duty Act, 2012;
- The Value Added Tax and Supplementary Duty Act, 2016
- ;International Accounting Standards (IAS);
- International Financial Reporting Standards (IFRS);
- Bangladesh Securities & Exchange Ordinance 1969;
- Bangladesh Securities & Exchange Rules 1987,
- Bangladesh Labor Act, 2006 (Amended upto date);
- Labor Rules, 2015 (Amended upto date);
- Bangladesh Securities and Exchange (Public Issue) Rules, 2015 (Amended upto date);

2.2 Basis of Measurement

The Financial statements have been prepared on the historical cost basis.

2.3 Functional and presentational currency and level of precision

These financial statements are presented in Bangladeshi Taka (Taka/Tk./BDT) which is both functional currency and presentation currency of the group/Company. The amounts in these financial statements have been rounded off to the nearest Taka.

2.4 Use of estimates and judgments

The preparation of financial statements in conformity with the International Accounting Standards requires management to make estimates and assumption that affect the report, a number of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, revenue, and expenses during the year reported. Actual results could differ from those estimates. Estimates are used for accounting of certain terms such as long-term contracts, provision for doubtful accounts, depreciation and amortization, employees' benefit plans, taxes reserves and contingencies.

2.5 Reporting year

These Financial Statements of the Company cover the year from 01 July, 2018 to 30 June ,2019

2.6 Presentation of Financial Statements

According to the International Accounting Standards (IAS) - 1 : "Presentation of Financial Statements", the complete set of Financial Statement includes the following components:

- a.Statement of Financial Position as on 30 June, 2019
- b.Statement of Profit and Loss & Other Comprehensive Income for the year ended on 30 June, 2019
- c. Statement of Changes in Equity for the year ended on 30 June, 2019
- d.Statement of Cash Flows for the year ended on 30 June, 2019
- e. Notes, comprising a summary of significant accounting policies and other explanatory information for the year ended on 30 June, 2019

2.7 Responsibility for preparation and presentation of Financial Statements

The management of the Company 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 Conceptual Framework for Financial Reporting" as adopted by the ICAB.

2.8 Going Concern

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

3. Significant Accounting Policies

The accounting policies set out below have been applied to the accounts consistently to all periods presented in these financial statements.

Name of International Accounting Standards (IAS)	IAS No.	Status
Presentation of Financial Statements	1	Complied
Inventories	2	Complied
Statement of Cash Flows	7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Complied
Events after the Reporting Period	10	Complied
Income Taxes	12	Complied
Property, Plant and Equipment	16	Complied
Accounting for Govt. Grants and Disclosure of Govt. Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Complied
Borrowing Costs	23	Complied
Related Party Disclosures	24	Complied
Accounting & Reporting by Retirement Benefit Plans	26	N/A
Separate Financial Statements	27	N/A
Investments in Associates	28	N/A

Financial Instruments: Presentation	32	Complied
Earnings per Share	33	Complied
Interim Financial Reporting	34	Complied
Impairment of Assets	36	Complied
Provisions, Contingent Liabilities and Contingent Assets	37	Complied
Intangible Assets	38	Complied
Investment Property	40	Complied
Agriculture	41	N/A
Name of International Financial Reporting Standards (IFRS)	IFRS No.	Status
First-time Adoption of International Financial Reporting Standards	1	N/A
Share-Based Payment	2	N/A
Business Combinations	3	N/A
Insurance Contracts	4	N/A
Non- Current Assets Held for Sale and Discontinued Operations	5	Complied
Exploration for and Evaluation of Mineral Resource	6	N/A
Financial Instruments: Disclosures	7	Complied
Operating Segments	8	N/A
Consolidated Financial Statements	10	N/A
Joint Arrangements	11	N/A
Fair Value Measurement	13	Complied
Revenue from Contracts with Customer	15	Complied
Leases	16	N/A

3.1 Property, plant and equipment

Recognition of Property, Plant & Equipment

These are capitalized at cost or fair value and subsequently stated net of accumulated depreciation in compliance with the IAS 16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises of its purchase price and any directly attributable cost inclusive of inward freight, duties and non-refundable taxes for bringing the asset to its operating condition for its intended use. Expenditure on repairs and maintenance of Property, Plant and Equipment is treated as an expense when incurred. Subsequent expenditure on property, Plant and Equipment is only recognized when the expenditure improves the condition of the asset beyond its originally assessed standard of performance.

Depreciation

Depreciation on fixed asset is computed using the reducing balance method to write off the assets over their expected useful life. After considering the useful life of assets as per IAS-16 Property, Plant & Equipment the annual depreciation rates applied under which is considered reasonable by the management. Depreciation rates varying from 10% to 30%. Depreciation of an asset begins when it is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by the management. The cost and accumulated depreciation of depreciable assets retired or otherwise disposed of are eliminated from the assets and accumulated depreciation and any gain or loss on such disposal is reflected in operations for the year.

The depreciation rates applicable to the principal categories of Fixed Assets are:-

Category of Fixed Assets	Rates %
Furniture & Fixtures	10%
Computer & Computer Accessories	30%
Server	25%
Office Equipment	10%
Interior Development	10%
Networking Equipments	20%
Power Equipment	10%
Vehicle	20%
Data Center	10%

Work In Progress represents the cost incurred for acquisition and/or development of assets that were not ready for use at end of the year ended 30 June, 2019 and these are stated at cost.

3.2 Intangible assets

The Cost of Intangible Assets is capitalized provided they meet the recognition criteria specified by IAS-38: "Intangible Assets". Capitalization costs include license fees & cost of implementation/system development & integration services, which are capitalized during the year in which the relevant assets are ready for use. The cost of an intangible asset comprises of cost & expenditure, which are capitalized. Because of the future economic benefits embodied in the specific asset to which it relates. The cost of maintenance, upgrading and enhancements are charged off as revenue expenditure unless they bring similar significant additional long-term benefits.

Amortization

Amortization of the intangible asset is recognized based on the expected pattern of consumption of the projected future economic benefits embodied in the asset and is applied during the year. Amortization of intangible assets is charged under reducing balance method.

The amortization rates applicable to the principal categories of Intangible Assets are:-

Category of Intangible Assets	Rates %
Data Science	20%
Microsoft Solutions	20%
CISCO Solutions	20%
Cyber Security	20%
School Management System	20%
HR Management System	20%
CRM Software	20%
Vehicle Tracking System	20%
Fertilizer Recommendation System	20%
Social Media Monitoring	20%
Oracle Solutions	20%

Work In Progress represents the cost incurred for acquisition and/or development of assets that were not ready for use at end of the year ended 30 June, 2019 and these are stated at cost.

3.3 Inventories

Inventories are valued at the lower of cost or net realizable value. The cost is assigned following weighted average cost formula. As per IAS 2: "Inventories", Net Realizable Value is determined by deducting estimated cost of completion and cost of sales from the estimated sales of related items.

3.4 Provisions

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

3.5 Contingencies

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence of one or more uncertain future events, which are not within the control of the Company. In accordance with IAS 37: "Provision, Contingent Liabilities and Contingent Assets", there is no contingent liability or asset as on 30 June, 2019

3.6 Revenue

The revenue during the year represents revenue arising from the sale of ERP Software, CRM Software, Microsoft Solutions, Oracle Solutions, Cyber Security Solution, Data Analytics, CISCO solutions, Accounting Software, HR management Software, Networking & IT Solutions, School management system, Vehicle tracking software, Fertilizer Recommendation System etc. which are recognized for each item/service, when i) the contract(s) with a customer is identified, ii) the performance obligations in the contract is identified, iii) the transaction price is determined, iv) the transaction price is allocated to the performance obligations in the contract & v) the revenue is recognised when (or as) the entity satisfies a performance obligation, in compliance with all the conditions for revenue recognition as provided in IFRS 15: "Revenue from contracts with Customers" (Previous IAS 18: Revenue Recognition).

3.7 Taxation

Sixth Schedule, Part A, Para 33 of the Income Tax Ordinance, 1984 states that, "any income derived from the business of software development or Nationwide Telecommunication Transmission Network (NTTN) or Information Technology Enabled Services (ITES) for the year from the first day of July, 2008 to the thirtieth day of June, 2024" will be excluded from total income. eGeneration Limited is a leading management consulting, technology services and outsourcing, ICT solutions provider company in Bangladesh. The major portion of its revenues comes from the distribution of ICT solutions nationwide. For that reason, the income of the Company is exempted from income tax and current tax provision is not created, as prescribed in the above-mentioned clause of the ITO, 1984.

3.8 Foreign Currency Transactions

Transactions denominated in foreign currencies are translated into Bangladesh Taka and recorded at rates of exchange ruling on the date of the transaction in accordance with IAS 21: "The Effects of Changes in Foreign Exchange Rates" .

3.9 Finance Income and Expenses

Finance income comprises interest income which is recognized on accrual basis. There is no finance income of the company for the year then ended 30 June, 2019. Finance expenses comprise interest expense on loan, overdraft and bank charges. All borrowing costs are recognized in the statement of comprehensive income.

3.10 Financial assets

Financial assets carried in the statement of financial position include cash and cash equivalents, trade and other receivables, other long-term receivables and deposits.

(a) Cash and Cash Equivalents

According to IAS 7: "Cash Flow Statement", cash comprises of cash in hand and demand deposit and cash equivalents which are of short term, highly liquid investments that are readily convertible to know amount of cash which are subject to an insignificant risk of changes in value, IAS 1: "Presentations of Financial Statements" also provides that cash equivalents are those which have no restriction in use considering the provision of IAS 7: "Cash Flow Statement" and IAS 1: "Presentations of Financial Statements". Cash in hand and bank balances have been considered as Cash and Cash Equivalents.

(b) Accounts Receivable

Accounts receivable are created based on original invoice amount and accrued income which are still not billed to the customer.

3.11 Financial liability

The company initially recognizes financial liabilities on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or canceled or expired. Financial liabilities include trade and other payables and non-current & current liabilities.

(a) Trade Payables

Liabilities are recognized for the amount to be paid in the future for goods and services received, whether or not billed by the supplier.

(b) Loans and Borrowings

Principal amounts of the loans and borrowings are stated at their amortized amount. Borrowings repayable after twelve months from the date of the statement of financial position are classified as non-current liabilities whereas the portion of borrowings repayable within twelve months from the date of the statement of financial position, unpaid interest and other charges are classified as current liabilities.

(c) Share Premium

The Share Premium represents the excess amount received by the Company from its Shareholders over the nominal/ par value of its Share. The Amount of Share Premium may be utilised as per provision of Section 57 of The Companies Act, 1994.

3.12 Impairment of Assets

As all assets of the company shown in the financial statement that is within the scope of IAS 36 "Impairment of Assets " are in physical existence and valued no more than their recoverable amount following International Accounting Standards adopted in Bangladesh, disclosures with regard to IAS-36: "Impairment of Assets" have not been considered necessary.

3.13 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS 7: "Cash Flow Statement" shows how the company's cash and cash equivalents changed during the year through inflows and outflows and it has been presented under direct method.

3.14 Earnings Per Share

The Company represents earnings per share (EPS) data for its ordinary shares. With compliance to IAS 33: "Earnings Per Share", EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares or fully allotted shares outstanding during the year. EPS of the previous years' have been restated to enhance the comparability with the current shareholding position as per " The Conceptual Framework of for Financial Reporting" as adopted by the ICAB.

3.15 Related Party Transactions

The objective of IAS 24: "Related Party Disclosure" is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss and other comprehensive income may have been affected by the existence of related parties and by transactions and outstanding balances with such parties. Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions. A party is related to an entity if: [IAS 24.9] directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the entity has an interest in the entity that gives it significant influence over the entity, has joint control over the entity, the party is a member of the key management personnel of the entity or its parent, the party is a close member of the family of any individual, the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual and the party is a post-employment benefit plan for the benefit of employees of the entity. The Company's transaction with related parties are recognized as per IAS 24: "Related Party Disclosures.

3.16 Events after the Reporting year

Subsequent events are events after the balance sheet date as defined in IAS 10: "Events after the Reporting year". Any material event after balance sheet, adjusting or non-adjusting, are adjusted and disclosed.

3.17 Segment Reporting

No segmental reporting is applicable for the company as required by IFRS-8: "Operating Segments" .

3.18 Employee Benefits and Short Term Employee Benefits

Short Term Employee Benefits

Salaries, bonuses and allowances are accrued in the financial year in which the associated services are rendered by the employees of the Company.

Workers Profit Participation Fund

This represents 5% of net profit before tax, contributed by the company as per provisions of the Bangladesh Labor Law, 2006 (Amended 2013).

3.19 Comparative Information

Comparative information has been disclosed as required by IAS & IFRS.

Re-arrangement

Comparative figures have been rearranged wherever considered necessary to ensure better comparability

with the current year without causing any impact on the profit and value of assets and liability as reported in the Financial Statement.

3.20 General

- a. All the figures in the financial statements represent Bangladesh Taka currency rounded off to the nearest Taka.
- b. The comparative information has been disclosed in respect of the year from 01 July, 2018 to 30 June, 2019 for all numerical information in the financial statements and also the narrative and descriptive information as finding relevant for the understanding of the current year's financial statements.
- c. To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged or reclassified whenever considered necessary to conform to current presentation.

eGeneration Limited
Summary of Significant Accounting Policies & Other Explanatory Notes
For the year ended 30 June, 2019

		Amount in Taka	
		30-Jun-19	30-Jun-18
4.00	Property, Plant & Equipment		
4.01	Asset at Cost		
	Opening Balance	271,354,223	101,813,145
	Addition during the year	18,049,924	3,850,485
	Transferred from Work In Progress (Note:7.00)	98,968,724	165,690,593
	Closing Balance	388,372,871	271,354,223
4.02	Accumulated Depreciation		
	Opening Balance	55,709,710	47,003,306
	Depreciation charged during the year	25,668,671	8,706,403
	Closing Balance	81,378,381	55,709,710
	Written Down Value (WDV)	306,994,490	215,644,513
	Details of Property, Plant & Equipments are shown in Annexure-A		
5.00	Intangible Assets		
5.01	Asset at Cost		
	Opening Balance	277,137,760	249,399,758
	Addition During the year	71,810,462	113,089,718
	Less: Disposal during the year	-	(85,351,716)
	Closing Balance	348,948,222	277,137,760
5.02	Accumulated Amortization		
	Opening Balance	58,771,650	37,256,888
	Amortization charged during the year	47,093,296	43,186,524
	Less: Disposal during the year	-	(21,671,763)
	Closing Balance	105,864,945	58,771,650
	Written Down Value (WDV)	243,083,277	218,366,111
	Details of Intangible Assets are shown in Annexure-B		
6.00	Investment		
	Opening Balance	197,091,143	38,725,271
	Addition during the year	47,564,182	173,151,003
		244,655,325	211,876,275
	Less: Transferred to Profit & Loss A/C (Note:23.01)	-	(14,785,132)
		244,655,325	197,091,143
6.01	Investment in LEDP		
	Opening Balance	23,940,139	38,725,271
	Addition during the year	-	-
		23,940,139	38,725,271
	Less: Transferred to Profit & Loss A/C (Note:23.01)	-	(14,785,132)
		23,940,139	23,940,139

***Learning and Earning Development Project is a Project under ICT Division of People's Republic of Bangladesh. eGeneration has been working under this project as a Consultant to provide outsourcing training and employment*

services for IT/ITES industry. The Project is ongoing. Based on judgment management decided to charge partially the Investment in LEDP as a cost of service each year against its income.

6.02 Investment in Block Chain		
Opening Balance	21,251,980	-
Addition during the year	20,963,682	21,251,980
	42,215,662	21,251,980
6.03 Investment in IOT		
Opening Balance	18,082,840	-
Addition during the year	17,250,500	18,082,840
	35,333,340	18,082,840
6.04 Investment in Smart Crowd Solutions		
Opening Balance	51,076,099	-
Addition during the year	2,500,000	51,076,099
	53,576,099	51,076,099
6.05 Investment in Data Center		
Opening Balance	16,700,000	-
Addition during the year	2,100,000	16,700,000
	18,800,000	16,700,000
6.06 Investment in Microsoft Solutions		
Opening Balance	42,500,000	-
Addition during the year	2,500,000	42,500,000
	45,000,000	42,500,000
6.07 Investment in Fertilizer Recommendation Systems		
Opening Balance	23,540,084	-
Addition during the year	2,250,000	23,540,084
	25,790,084	23,540,084
7.00 Work-in-Progress		
Opening Balance	258,501,187	143,827,709
Add: Addition during the year (Note-7.01)	162,446,511	411,149,844
	420,947,698	554,977,553
Less: Adjustment during the year	(170,779,186)	(296,476,365)
Transferred to Property,Plant & Equipment (Note 7.02)	98,968,724	165,690,593
Transferred to Intangible Assets (Note 7.03)	71,810,462	113,089,718
Sale of Assets (Transferred to Profit & Loss A/C):-	-	-
1.Payroll Systems (Note:27.01)	-	17,696,054
Closing Balance	250,168,512	258,501,187
7.01 Addition during the year:		
CRM Software	10,854,000	49,278,334
Natural Language Processing	9,216,000	35,594,109
Digital ContentDevelopment	17,434,000	5,115,834
Oracle Solutions	13,675,000	17,767,500
Payroll System	-	11,579,500
Data Center	34,605,229	207,168,724
HR Management Systems	12,423,000	-
Data Science	16,147,000	9,930,552
Microsoft Solutions	16,294,600	40,742,090
CISCO Solutions	13,313,000	10,895,000
Cyber Security Solution	18,484,682	23,078,200
Total Addition during the year	162,446,511	411,149,844
7.02 Transferred to Property,Plan & Equipment		
Data Center	98,968,724	
7.03 Transferred to Intangible Assets		
Oracle Solutions	27,176,072	-
Microsoft Solutions	44,634,390	-
Fertilizer Recommendation System	-	28,344,184

	CRM Software	-	61,667,334
	Cyber Security Solution	-	23,078,200
		71,810,462	113,089,718
8.00	Inventories		
	Accounting Software	957,280	875,852
	Cyber Security Solutions	1,621,850	1,452,579
	Document Management Software (DMS)	877,230	715,351
		3,456,360	3,043,782
9.00	Account Receivables		
	This is made up as follows		
	Opening Balance	60,854,605	75,181,246
	Addition During the year	363,945,996	308,899,578
		424,800,601	384,080,824
	Realized during the year	358,769,087	323,226,219
		66,031,514	60,854,605

Aging of Accounts Receivables

Less than Six Months	66,031,514	60,854,605
More than Six Months	-	-
Total	66,031,514	60,854,605

The Classification Receivables as required by the Schedule XI, Part1, Para 4 of the Companies Act,1994 are given below:

Particulars	30-Jun-19	30-Jun-18
Receivables considered good in respect of which is fully secured	66,031,514	60,854,605
Receivables considered good in respect of which the company holds no security other than the debtor's personal security	-	-
Receivables considered doubtful or Bad	-	-
Receivables due by any director or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or a member	-	-
Receivables due by companies under same management	-	-
The Maximum amount of receivables due by any Directors or others Officers at any time during year	-	-
	66,031,514	60,854,605

10.00 Advance, Deposit & Prepayments

Advance against Office Rent	255,000	255,000
Security Deposit	1,530,000	1,530,000
Advance against Salary	1,807,641	480,750
Advance Against Work/Project	23,704,357	-
Security Deposit(FDR) For Microsoft (Note: 10.01)	30,274,110	-
Security Deposit(FDR) against Loan (Note: 10.02)	10,170,137	-
Advance for Income Tax (Note 10.03)	245,000	-
	67,986,245	2,265,750

Disclosure as per Schedule XI, Part1, Para 6 of the Companies Act,1994 are given below:

Particulars	30-Jun-19	30-Jun-18
Advance, Deposit & Prepayments considered good in respect of which is fully secured	66,178,604	1,785,000
Advance, Deposit & Prepayments considered good in respect of which the company holds no security	-	-
Advance, Deposit & Prepayments considered doubtful or Bad	-	-
Advance, Deposit & Prepayments due by any director or other officers of the company or any of them either severally or jointly with any other person or Advance, Deposit & Prepayments due by firms or private companies respectively in which any director is a partner or a director or a member	1,807,641	480,750

Advance, Deposit & Prepayments due by companies under same management	-	-
The Maximum amount due by any Directors or others Officers at any time during year	-	-

67,986,245 **2,265,750**

10.01 Security Deposit(FDR) For Microsoft		
Deposited Amount	29,505,000	
Interest accrued (Note:28.03)	769,110	
	30,274,110	
10.02 Security Deposit(FDR) against Loan		
Deposited Amount	10,000,000	
Interest accrued (Note:28.04)	170,137	
	10,170,137	
10.03 Advance for Income Tax		
Opening Balance	-	
Add: Addition during the year	245,000	
Closing Balance	245,000	
11.00 Cash & Cash Equivalents		
Cash in Hand	197,473	275,657
Cash at Bank (Note :-11.01)	129,917,572	196,231,778
	130,115,045	196,507,435
11.0		
1 Cash at Bank		
Premier Bank Ltd. A/C No: 010711100012746	348,710	323,275
Brack Bank A/C No. 1501203555399001	163,569	155,395
Brack Bank A/C No. 1501203555399002	1,119,023	59,091
Dutch Bangla Bank A/C No. 1011100043472	66,698,665	58,601,538
Dutch Bangla Bank A/C No. 2461100001747	419,890	137,092,479
Standard Bank Ltd. A/C No. 07433000203	5,816,581	-
Meghna Bank Ltd. A/C No. 110111100000859	415,525	-
Social Islami Bank Ltd. A/C No. 0081330020198	8,795	-
Shimanto Bank Ltd. A/C No. 1001271003010	54,926,814	-
	129,917,572	196,231,778
12.0		
0 Share Capital		
Authorised Share Capital		
100,000,000 Ordinary Shares @ Tk. 10 each	1,000,000,000	1,000,000,000
Issued, Subscribed & Paid up Capital		
60,000,000 Ordinary Shares @ Tk. 10 each	600,000,000	600,000,000

Details are as follows:-

Particulars of Shareholder	Nos. of Shares	shareholding %	30.06.2019	30.06.2018
Mr. Shameem Ahsan	15,061,566	25.10%	150,615,660	150,615,660
Mrs. Rokeya Akter Shahid	2,506,319	4.18%	25,063,190	25,063,190
S.M. Asraful Islam	132,080	0.22%	1,320,800	1,320,800
Sydea Kamrun Nahar Ahmed	3,496,964	5.83%	34,969,640	34,969,640
Faheem Ahsan Romi	1,972,117	3.29%	19,721,170	19,721,170
Others	36,830,954	61.38%	368,309,540	368,309,540
Total	60,000,000	100%	600,000,000	600,000,000

13.00 Share Premium	186,182,451	186,182,451
14.00 Retained Earnings		
Opening Balance	338,310,200	233,427,766

Add: Addition During the year	109,042,194	104,882,435
	<u>447,352,394</u>	<u>338,310,200</u>
15.00 Term Loan (Non-Current Portion)		
Opening Balance	5,704,794	14,610,856
Add: Addition during the year (Note 15.01 to 15.04)	51,806,286	1,173,794
	<u>57,511,080</u>	<u>15,784,650</u>
Less: Adjustment during the year (Note 15.01 to 15.04)	(6,057,628)	(10,079,857)
	<u>51,453,452</u>	<u>5,704,794</u>
Less: Current portion of the long term loan	(16,455,110)	(3,730,800)
	<u>34,998,341</u>	<u>1,973,994</u>

15.01 IDLC Finance		
Opening Balance	2,633,431	4,264,497
Add: Addition during the year	250,711	429,334
	<u>2,884,142</u>	<u>4,693,831</u>
Less: Adjustment during the year	2,060,400	2,060,400
	<u>823,742</u>	<u>2,633,431</u>
Less: Current portion of the long term loan	(823,742)	(2,060,400)
	=	<u>573,031</u>

Brief Details of Finance

Name of the Lender: IDLC Finance Limited

Security: Personal Guarantee of Directors

Interest Rate: 13% p.a.

Limit: 64 Lacs, **Sanction Letter Date:** 08-Nov-2015

Tenure: 04 Years

15.02 Brac Bank Limited		
Opening Balance	3,071,362	4,188,472
Add: Addition during the year	373,290	553,290
	<u>3,444,652</u>	<u>4,741,762</u>
Less: Adjustment during the year	1,670,400	1,670,400
	<u>1,774,252</u>	<u>3,071,362</u>
Less: Current portion of the long term loan	(1,670,400)	(1,670,400)
	<u>103,852</u>	<u>1,400,962</u>

Brief Details of Finance

Name of the Lender: Brac Bank Ltd.

Security: Personal Guarantee of Directors

Interest Rate: 15% p.a.

Limit: 50 Lacs

Sanction Letter Date: 16-Aug-2016

Tenure: 04 years

15.03 IDLC Finance Limited		
Opening Balance	-	6,157,887
Add: Addition during the year	-	191,170
	-	<u>6,349,057</u>
Less: Adjustment during the year	-	6,349,057
	-	-
Less: Current portion of the long term loan	-	-
	-	-

Brief Details of Finance

Name of the Lender: IDLC Finance Limited

Security: Personal Guarantee of Directors

Interest Rate: 12.50% p.a.

Limit: 1 Crore

Sanction Letter Date: 14-Dec-2016

Tenure: 01 year

The loan was fully repaid on 18-12-2017.

15.04 IPDC Finance Limited		
Opening Balance	-	-
Add: Addition during the year	51,182,285	-
	51,182,285	-
Less: Adjustment during the year	2,326,828	-
	48,855,457	-
Less: Current portion of the long term loan	(13,960,968)	-
Long term Portion of the loan	34,894,489	-
Name of the Lender: IPDC Finance Limited		
Security: Personal Guarantee of Directors		
Interest Rate: 14.00% p.a.		
Loan Amount: 5 Crore		
Sanction Letter Date: 27-March-2019		
Tenure: 05 year		
16.00 Bank Overdraft		
Dutch-Bangla Bank Limited A/C. 101.407.1011	-	10,298,650
Dutch-Bangla Bank Limited A/C. 101.407.0016	9,916,852	-
	9,916,852	10,298,650
Name of the Lender: Dutch-Bangla Bank Limited		
Security: Personal Guarantee of Directors		
Interest Rate: 11.5% p.a.		
Limit: 1 Crore Tk.		
Sanction Letter Date (A/C: 101.407.1011): 19-Nov-17		
Sanction Letter Date(A/C: 101.407.1006): 26-Oct-16		
Tenure: 01 year		
17.00 Liabilities for Expenses		
Salary & Allowance	3,992,087	2,045,225
Director's Remuneration	983,100	993,100
Office Rent	578,724	494,496
Mobile & Telephone Bill	3,215	1,652
Office Maintenance	12,000	12,000
Internet Bill	14,400	14,400
Utility Bill	65,934	65,934
Other Expenses	15,773	18,750
Audit & Legal Fees	60,000	60,000
Provision for Income Tax (Note. 17.01)	1,186,236	-
	6,911,469	3,705,557
17.01 Provision for Income Tax		
Opening Balance	-	-
Add: Addition during the year (See Calculation of Income Tax)	1,186,236	-
	1,186,236	-
Less: Adjustment during the year	-	-
	1,186,236	-
Calculation of Income Tax		
Non-Operating Income (Note: 28.00)	3,389,247	-
Tax @35% (shown in statement of Profit & Loss)	1,186,236	-
18.00 Long Term Loan (Current Portion)	16,455,110	3,730,800
	16,455,110	3,730,800
19.00 Accounts Payable	5,162,728	2,828,751
	5,162,728	2,828,751
20.00 Liability for Workers' Profit Participation Fund		
Opening Balance	5,244,122	-
Add: Addition during the year (29.00)	5,511,422	5,244,122
	10,755,543	5,244,122

	Less: Payment during the year	<u>(5,244,122)</u>	<u>-</u>
		<u>5,511,422</u>	<u>5,244,122</u>
	The above fund is managed by a separate Trustee Board as per the respective provisions of the labor law and other laws prevailing in the country.		
21.00	Related Party Transactions		
	Opening Balance	-	29,073,216
	Add: Addition during the year	-	-
		-	29,073,216
	Less: Payment during the year	-	(29,073,216)
		-	-
22.00	Revenue		
	ERP Software	76,805,522	82,021,082
	CRM Software	5,224,300	32,755,337
	Microsoft Solutions	217,219,229	94,823,062
	Oracle Solutions	6,919,333	5,888,107
	Cyber Security Solutions	10,671,460	8,316,100
	Data Analytics	7,062,508	8,000,000
	Accounting Software	6,220,391	5,901,744
	HR Management System	3,034,390	2,659,058
	School Management System	-	1,731,919
	Vehicle Tracking System	-	1,260,591
	Library Management Software	-	549,221
	Fertilizer Recommendation System	2,580,050	2,805,372
	Exam System	-	1,061,786
	Social media Monitoring	2,563,169	1,984,961
	CISCO Solutions	2,551,896	500,000
	LEDP	-	30,802,350
	Document Management Software (DMS)	1,589,035	2,405,620
	Web Designing & Olympus	1,735,080	2,421,922
	Networking Solutions	7,642,890	8,135,275
	Digital Content Development & Management	12,126,744	14,876,073
		<u>363,945,996</u>	<u>308,899,578</u>
23.00	Cost of Service & Sales		
	Cost of Service (23.01)	104,838,370	99,798,865
	Cost of Sales (23.02)	102,264,695	65,006,356
		<u>207,103,065</u>	<u>164,805,221</u>
23.01	Cost of Service		
	Salary & Allowances	30,234,461	29,861,196
	Festival Bonus	2,519,538	2,246,450
	Amortization Expenses (Annexure-B)	47,093,296	43,186,524
	Depreciation Expenses (Annexure-A)	23,101,804	7,835,763
	Mobile & Telephone Bill	465,750	115,000
	Repair & Maintenance	155,871	40,800
	Internet Bill	1,267,650	1,728,000
	LEDP	-	14,785,132
		<u>104,838,370</u>	<u>99,798,865</u>
23.02	Cost of Sales		
	ERP Software	16,190,096	17,209,902
	CRM Software	1,191,988	7,473,531
	Accounting Software	1,653,785	1,619,683
	HR Management System	629,646	533,426
	School Management System	-	370,796
	Vehicle Tracking System	-	352,542
	Library Management Software	-	347,698
	Fertilizer Recommendation System	676,168	729,520
	Exam System	-	324,037
	Social media Monitoring	717,327	538,676
	Oracle Solutions	2,086,643	1,742,978

	Microsoft Solutions	70,577,050	26,250,310
	Document Management Software (DMS)	426,585	636,453
	CISCO Solutions	1,739,181	375,000
	Web Designing & Olympus	427,039	568,715
	Cyber Security Solutions	2,204,091	1,687,741
	Networking Solutions	1,798,345	1,824,678
	Digital Content Development	1,946,752	2,420,667
		102,264,695	65,006,356
24.00	General & Administrative Expenses		
	Salary & Allowance	7,883,259	7,388,903
	Festival Bonus	656,938	615,742
	Directors' Remuneration	12,805,300	9,968,250
	Board Meeting Attendance Fees	245,000	290,000
	Hired Technical Supports Expenses	997,234	864,000
	Depreciation Expenses (Annexure-A)	2,566,867	870,640
	Registration & Memebership fees	774,725	179,000
	Utility Bill	964,623	800,264
	Office Rent	7,205,840	5,933,952
	Repair & Maintenance	400,858	313,905
	Conveyance Bill	374,106	326,648
	Mobile & Telephone Bill	16,652	32,144
	Internet Bill	459,297	196,320
	Employee Entertainment	573,201	453,336
	Audit and Legal Fee	230,000	60,000
	Medical Allowance	74,813	75,000
	Miscellaneous Expenses	126,440	53,219
	Office Common expenses	41,676	199,645
	Postage & Stamps	52,132	117,633
	Stationery expenses	356,351	314,053
	Domain Hosting Expenses	133,000	100,000
	Newspaper & periodicals	7,282	9,680
	Software Consultancy	325,785	273,062
	Legal Expenses	84,800	170,231
	VAT & Commission	209,458	90,652
	Donation & gift	58,000	98,335
		37,623,637	29,794,615
25.00	Selling & Distribution Expenses		
	Salary & Allowance	1,961,762	1,910,508
	Festival Bonus	287,351	286,517
	Conveyance Bill	125,830	156,983
	Training & Seminar Expenses	468,750	453,000
	Advertisement Expenses	486,761	421,174
	Marketing Expenses	332,165	291,408
	Business Promotion Expenses	26,442	26,789
		3,689,061	3,546,379
26.00	Financial Expenses		
	Interest on Loan	2,433,695	2,033,386
	Bank Charges	745,934	161,252
		3,179,629	2,194,638
27.00	Other Operating Income		
	Sale of Payroll Systems (27.01)	-	2,303,946
	Sale of School Management Systems (27.02)	-	(356,904)
	Sale of Vehicle Tracking Systems(27.03)	-	(63,104)
	Sale of Exam Systems (27.04)	-	(141,643)
	Sale of Library Management Systems (27.05)	-	(174,465)
		-	1,567,831
27.01	Sale of Payroll Systems		
	Sale of the asset	-	20,000,000

	Less: Carrying amount of the asset (Note:7.00)	-	(17,696,054)
	Gain/Loss on sale of intangible asset	-	2,303,946
27.02	Sale of School Management Systems		
	Sale of the asset	-	10,948,142
	Less: Carrying amount of the asset	-	(11,305,046)
	Gain/Loss on sale of intangible asset	-	(356,904)
27.03	Sale of Vehicle Tracking Systems		
	Sale of the asset	-	8,034,897
	Less: Carrying amount of the asset	-	(8,098,001)
	Gain/Loss on sale of intangible asset	-	(63,104)
27.04	Sale of Exam Systems		
	Sale of the asset	-	18,764,560
	Less: Carrying amount of the asset	-	(18,906,203)
	Gain/Loss on sale of intangible asset	-	(141,643)
27.05	Sale of Library Management Systems		
	Sale of the asset	-	25,196,239
	Less: Carrying amount of the asset	-	(25,370,704)
	Gain/Loss on sale of intangible asset	-	(174,465)
28.00	Non-Operating Income		
	Interest on FDR of LankaBangla Finance Ltd. (28.01)	1,575,000	-
	Interest on FDR of IDLC Finance Ltd. (28.02)	875,000	-
	Interest on Security Deposit (FDR)for Microsoft (28.03)	769,110	-
	Interest on Security Deposit for Loan From IPDC (28.04)	170,137	-
		3,389,247	-
28.01	FDR on LankaBangla Finance Ltd.		
	A/C No. 0009-29200000013, Amount:- BDT 3,00,00,000		
	Interest:-10.50% p.a, Date of Issue:12/08/2018		
	Date of Maturity: 12/02/2019		
28.02	FDR on IDLC Finance Ltd.		
	A/C No.10452229660201		
	Amount:- BDT 3,00,00,000		
	Interest:-8.75% p.a		
	Date of Issue:12/08/2018		
	Date of Maturity: 12/12/2018		
28.03	Security Deposit(FDR) for Microsoft		
28.03(A)	Brac Bank Ltd.		
	A/C No.1501303555399001		
	Amount: BDT 83,85,000		
	Interest:-7.50 % p.a		
	Date of Issue:30/10/2018		
	Date of Maturity: 30/10/2019		
28.03(B)	Brac Bank Ltd.		
	A/C No.1501303555399002		
	Amount: BDT 1,68,70,000		
	Interest:-7.50% p.a		
	Date of Issue:04/04/2019		
	Date of Maturity: 04/04/2020		
28.03(C)	Brac Bank Ltd.		
	A/C No.1501303555399003		
	Amount: BDT 42,50,000		
	Interest:-7.50% p.a		
	Date of Issue:12/05/2019		
	Date of Maturity: 12/05/2020		
28.04	Security Deposit (FDR) against Loan from IPDC		

A/C No. 05721
Amount: BDT 1,00,00,000
Interest:-9.00 p.a
Date of Issue:23/04/2019
Date of Maturity: 23/04/2020

29.00	Calculation of Workers' Profit Participation Fund		
	Profit before WPPF & Income Tax	115,739,852	110,126,557
	Provision for Workers' Profit Participation Fund @ 5% on the above amount after charging the contribution (5/105)	5,511,422	5,244,122
30.00	Provision for Income Tax		
	Current Tax (Note 30.01)	1,186,236	-
	Deferred Tax (Note 30.02)	-	-
		1,186,236	-
30.01	Current Tax		
	Tax on Operating Income	-	-
	Tax on Non-operating Income	1,186,236	-
		1,186,236	-

As per Sixth Schedule, Part A, Para 33 of the Income Tax Ordinance, 1984 Income from Information Technology Enabled Services (ITES) for the period from the first day of July, 2008 to the thirtieth day of June, 2024" will be excluded from Tax. For that reason, the operating income of the Company is exempted and current tax provision is not created for operating income. Provision for the amount of Tk. 1,186,236/- was made as current tax for interest income on FDR.

30.02	Deferred Tax		
	Deferred Tax	-	-

As per Sixth Schedule, Part A, Para 33 of the Income Tax Ordinance, 1984 Income from Information Technology Enabled Services (ITES) for the period from the first day of July, 2008 to the thirtieth day of June, 2024" will be excluded from Tax. For that reason, Deferred Tax is not applicable.

31.00 INFORMATION BASED ON PER SHARE

31.01	Earnings Per Share (EPS)		
	Earning attributable to the ordinary shareholders	109,042,194	104,882,435
	Number of ordinary shares outstanding at the end of year	60,000,000	60,000,000
	Earnings Per Share (EPS)	1.82	1.75

31.0 2 NET ASSETS VALUE PER SHARE (NAV)

	Total Assets	1,312,490,768	1,152,274,525
	Less: Total Liabilities	(78,955,922)	(27,781,874)
	Net Assets' Value (NAV)	1,233,534,845	1,124,492,651
	Number of ordinary shares outstanding at the end of year	60,000,000	60,000,000
	Net Asset Value (NAV) Per Share	20.56	18.74

31.0 3 NET OPERATING CASH FLOWS PER SHARE (NOCFPS)

	Net Operating Cash Flows (from Statement of Cash Flows)	116,091,749	191,016,025
	Number of ordinary shares outstanding at the end of year	60,000,000	60,000,000
	Net Operating Cash Flows per share (NOCFPS)	1.93	3.18

32.00 OTHER COMMITMENTS, CONTINGENCIES AND RELEVANT INFORMATION

32.01 Contingencies

There is no contingent event requiring recognition of contingent liabilities for the year ended 30 June, 2019.

32.02 Capital expenditure commitment

There was no capital expenditure commitment or contract at for the year ended 30 June, 2019. There was no material capital expenditure authorized by the Board but not contracted for the year ended 30 June, 2019.

32.03 Credit Facility Not Availed

There was no credit facility available to the company under any contract, but not availed as on 30 June, 2019 other than trade credit available in the ordinary course of business.

32.04 Segment Reporting

As there is a single business and geographic segment within which the company operates, no segment reporting is felt necessary.

32.05 Number of Employees**Number of Employee - Para 3 of Schedule XI, Part II**

Salary Range (Monthly)	30-Jun-19	30-Jun-18
Below 15,000	10	10
Above 15,000	145	140
	155	150

32.06 Attendance Status of Board Meeting of Directors

During the year ended June 30, 2019, 07 Board Meetings was held. The attendance status of all the meetings are as follows:

Name of Directors	Position	Meeting Held	Attendance	Attendance Fees (Tk.)	Amount in Taka	
					30-06-2019	30-06-2018
Mrs. Rokeya Akter Shahid	Chairman	7	7	5,000	35,000	60,000
Shameem Ahsan	MD	7	7	5,000	35,000	60,000
SM Ashraful Islam (Nominated by eGeneration Sourcing Limited)	Nominated Director	7	7	5,000	35,000	50,000
Syeda Kamrun Nahar Ahmed	Director	7	7	5,000	35,000	50,000
Faheem Ahsan Romi	Director	7	7	5,000	35,000	60,000
Ariful Hasan	Independent	7	7	5,000	35,000	5,000
ABM Hamidul Mishbah	Director	7	7	5,000	35,000	5,000
					245,000	290,000

32.07 Directors' Remuneration

The Company carried out a number of transactions with related parties in the normal course of business on arm's length basis.

Name	Relationship	Opening	Addition	Payment	Amounts in Taka	
					30.06.2019	30.06.2018
Mrs. Rokeya Akter Shahid	Chairman	-	-	-	-	-
Shameem Ahsan	MD	400,000	5,200,000	5,200,000	400,000	400,000
Faheem Ahsan Romi	Director	80,000	860,000	900,000	40,000	80,000
Syeda Kamrun Nahar Ahmed	Director	213,100	2,770,300	2,770,300	213,100	213,100
SM Asraful Islam(Nominated by eGeneration Sourcing Limited)	Nominated Director	300,000	3,975,000	3,945,000	330,000	300,000
Ariful Hasan	Independent	-	-	-	-	-
ABM Hamidul Mishbah	Director	-	-	-	-	-
		993,100	12,805,300	12,815,300	983,100	993,100

32.08 Related Party Disclosures (IAS24)

The Company carried out a number of transactions with related parties in the normal course of business on arm's length basis.

Name of the Related Party	Relationship	Nature	Opening	Addition	Payment	Amounts in Taka	
						30-Jun-19	30-Jun-18
Mrs. Rokeya Akter Shahid	Chairman	Board Meeting Fees	-	35,000	35,000	-	-
Shameem Ahsan	Managing Director	Remuneration & Board Meeting Attendance Fee	400,000	5,235,000	5,235,000	400,000	400,000
Faheem Ahsan Romi	Director		80,000	895,000	935,000	40,000	80,000
Syeda Kamrun Nahar Ahmed	Director		213,100	2,805,300	2,805,300	213,100	213,100
SM Asraful Islam(Nominate	Nominated Director		300,000	4,010,000	3,980,000	330,000	300,000

d by eGeneration Sourcing Limited)							
Ariful Hasan	Independent Director	Board Meeting Fees	-	35,000	35,000		
ABM Hamidul Mishbah			-	35,000	35,000		
			993,100	13,050,300	13,060,300	983,100	993,100

As per Company Act, 1994 part-II, Schedule-XI (4) The profit and loss account will give by way of a note detailed information, showing separately the following payments provided or made during the financial year to the directors, including managing director, the managing agents or manager, if any, by the company, subsidiaries of the company and any other person:-

Particulars	Amounts in Taka	
	30.06.2019	30.06.2018
Managerial Remuneration paid or payable during the period to the directors, including managing directors, a managing agent or manager	13,060,300	10,248,250
Expenses reimbursed to Managing Agent		-
Commission or Remuneration payable separately to a managing agent or his associate		-
Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company		-
The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial period.		-
Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable.		-
Other allowances and commission including guarantee commission Pensions etc.		-
(i) Pensions		-
(ii) Gratuities		-
(iii) Payments from a provident funds, subscription and interest thereon		-
iv) Share Based payments		-

As per IAS- 24:

An entity shall disclose key management personnel compensation in total and for each of the following benefits:

(a) Short-term employee benefits	13,060,300	10,248,250
(b) Post-employee benefits	-	-
(c) Other long term benefits	-	-
(d) Termination benefits and	-	-
(e) Share-based payment	-	-
Total:	13,060,300	10,248,250

32.09 Reconciliation of Net Income or Net Profit with Cash Flows from Operating Activities (Indirect Method) the requirement of Bangladesh Securities and Exchange Commission notification no. BSEC/CMRRCD/ 2006-158/308/ Admin/81, Dated 08 August 2018.

Particulars	Note	Amount in Taka	
		30.06.2019	30.06.2018
Net Profit for the year (After Tax)	P/L	109,042,194	104,882,435
Depreciation cost	4.00	25,668,671	8,706,403
Amortization cost	5.00	47,093,296	43,186,524
(Increase)/Decrease in Inventory	8.00	(412,578)	2,059,448
(Increase)/Decrease in Accounts Receivable	9.00	(5,176,909)	14,326,641
(Increase)/Decrease in Advance, Deposit & prepayments	10.00	(65,475,495)	(480,750)
Increase/(Decrease) in liabilities for expenses	17.00	3,205,912	(193,484)
Increase/(Decrease) in Accounts Payable	19.00	2,333,977	(2,127,253)
Increase/(Decrease) in Provision for Workers' Profit Participation Fund	20.00	267,300	5,244,122
Gain on Sale of Intangible Assets	27.00	-	(1,567,831)
Charge of Investment in P/L	6.00	-	14,785,132

Financial Expenses Paid	26.00	3,179,629	2,194,638
Income Tax Paid	10.00	(245,000)	-
Interest Received/Receivable	28.00	(3,389,247)	-
Net Cash Inflow / (Outflow) from Operating Activities		116,091,749	191,016,025

32.10 Events after the Reporting Period

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

eGeneration Limited
Schedule of Fixed Asset
For the year ended 30 June, 2019

Annexure-A

Particulars	Cost			Rate	Depreciation			Written Down Value as at 30.06.2019	Written Down Value as at 30.06.2018
	Balance as on 01.07.2018	Addition during the year	Balance as on 30.06.2019		Balance as on 01.07.2018	Charged for the year	Balance as on 30.06.2019		
Furniture & Fixture	9,172,007	2,825,150	11,997,157	10%	3,876,174	556,885	4,433,059	7,564,098	5,295,833
Computer & Computer Accessories	14,642,855	2,132,200	16,775,055	30%	11,585,310	1,357,553	12,942,864	3,832,192	3,057,545
Server	8,960,518	2,609,045	11,569,563	25%	6,551,010	700,322	7,251,332	4,318,231	2,409,508
Office Equipment	10,970,076	-	10,970,076	10%	5,932,633	503,744	6,436,377	4,533,699	5,037,443
Interior Development	44,847,798	10,340,729	55,188,527	10%	17,704,234	2,930,632	20,634,866	34,553,661	27,143,564
Networking Equipment	2,990,244	142,800	3,133,044	20%	2,219,874	159,238	2,379,112	753,932	770,370
Power Equipment	3,910,130	-	3,910,130	10%	1,806,992	210,314	2,017,306	1,892,825	2,103,138
Vehicle	10,170,000	-	10,170,000	20%	4,671,642	1,099,672	5,771,314	4,398,686	5,498,358
Data Center	165,690,593	98,968,724	264,659,317	10%	1,361,840	18,150,310	19,512,151	245,147,166	164,328,753
Balance as at 30.06.2019	271,354,223	117,018,648	388,372,871	-	55,709,710	25,668,671	81,378,381	306,994,490	215,644,513

Allocation of depreciation

Cost of Service (Note - 23.01)

General & Administrative Expenses (Note-24.00)

Rate	Amounts in Taka
90%	23,101,804
10%	2,566,867
100%	25,668,671

eGeneration Limited
Schedule of Intangible Assets
For the year ended 30 June, 2019

Annexure-B

Particulars	Cost			Rate	Amortization			Written Down Value as at 30.06.2019	Written Down Value as at 30.06.2018
	Balance as at 01.07.2018	Addition	Balance as on 30.06.2019		Balance as at 01.07.2018	Charged	Balance as on 30.06.2019		
Data Science	34,589,000	-	34,589,000	20%	9,647,014	4,988,397	14,635,411	19,953,589	24,941,986
Microsoft Solutions	12,411,500	44,634,390	57,045,890	20%	3,461,618	4,316,590	7,778,208	49,267,682	8,949,882
CISCO Solutions	9,441,500	-	9,441,500	20%	2,633,273	1,361,645	3,994,919	5,446,581	6,808,227
Cyber Security Solution	43,365,615	-	43,365,615	20%	6,037,611	7,465,601	13,503,212	29,862,403	37,328,004
HR Management System	14,530,202	-	14,530,202	20%	6,027,128	1,700,615	7,727,742	6,802,460	8,503,074
CRM Software	85,288,455	-	85,288,455	20%	10,751,911	14,907,309	25,659,220	59,629,236	74,536,545
Fertilizer Recommendation System	46,303,095	-	46,303,095	20%	11,508,946	6,958,830	18,467,776	27,835,319	34,794,149
Social Media Monitoring	31,208,393	-	31,208,393	20%	8,704,149	4,500,849	13,204,998	18,003,395	22,504,244
Oracle Solutions	-	27,176,072	27,176,072	20%	-	893,460	893,460	26,282,612	-
Balance	277,137,760	71,810,462	348,948,222	-	58,771,650	47,093,296	105,864,945	243,083,277	218,366,111

- b) Information as is required under section 186 of the কোম্পানি আইন, ১৯৯৪ relating to holding company;

Not applicable to eGeneration Limited as it is not a holding company.

- c) Selected ratios as specified in Annexure-D;

eGeneration Limited
Statement of Ratio Analysis

"We have examined the following earnings per share (EPS) and other ratios of for the year ended June 30, 2019, 2018, 2017, 2016 & 2015 which have been produced by the management of the Company and provided to us. The preparation of the EPS and the other ratios is the responsibility of the Company's management. Our responsibility is to review them and certify as to whether they have been properly prepared using stated principle on the basis of audited financial statements for the year ended June 30, 2019, 2018, 2017, 2016 & 2015. Based on the review, we certify that the Company has properly prepared the following EPS and other ratios using stated principles on the basis of audited financial statements for the year ended June 30, 2019, 2018, 2017, 2016 & 2015. Ratios pertinent to the prospectus are as specified in rule 4 (1) (d) / Annexure D of the Securities and Exchange Commission (Public Issue) Rules, 2015."

Name of Ratio	For the year				
	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
A. Liquidity Ratios					
1 Current Ratio (Times)	6.09	10.18	1.82	1.15	1.11
2 Quick Ratio (Times)	4.46	9.97	1.70	0.93	0.88
B. Operating Ratios					
1 Accounts Receivable Turnover Ratio (Times)	5.74	4.54	3.93	3.99	5.12
2 Inventory Turnover Ratio (Times)	63.72	40.46	17.71	9.79	9.26
3 Assets Turnover Ratio (Times)	0.30	0.36	0.56	0.54	0.51
C. Profitability Ratios					
1 Gross Margin Ratio (%)	43.1%	46.6%	46.4%	50.7%	52.7%
2 Operating Income Ratio (%)	30.9%	35.7%	36.0%	37.1%	38.4%
3 Net Income Ratio (%)	30.0%	34.0%	36.0%	37.1%	38.4%
4 Return on Assets Ratio (%)	8.8%	12.3%	20.0%	19.9%	19.4%
5 Return on Equity Ratio (%)	8.8%	9.3%	26.0%	24.2%	23.5%
6 Earnings Per Share (EPS)- Basic	1.82	2.51	6.12	4.93	3.67
8 EBITDA Margin	50.9%	51.5%	53.8%	45.3%	44.3%
D. Coverage Ratio					
1 Debt to total Asset Ratio	6.02%	2.41%	39.94%	28.26%	26.95%
2 Debt to Equity Ratio (Times)	6.40%	2.47%	66.51%	39.40%	36.89%
3 Times Interest Earned Ratio (Times)	34.67	50.18	33.73	116.46	11,015.17
4 Debt Service Coverage Ratio	-4.32	14.61	-7.79	-13.97	0.00
E. Cash Flow					
1 Net operating Cash Flow Per Share Basic	1.93	4.57	8.42	3.56	3.11
2 Net operating Cash Flow Per Share/EPS Basic	1.06	1.82	1.37	0.72	0.85

Dated: 07.09.2019
Place: Dhaka

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

Auditors' Certificate regarding calculation of EPS and Ratios

We have examined the following earnings per share (EPS) and other ratios of eGeneration Limited for the For the year(s) ended 30 June 2019, 2018, 2017, 2016, and 2015 which have been produced by the management of the company to us. The preparation of the EPS and the other ratios is the responsibility of the company's management. Our responsibility is to review them and certify as to whether they have been properly prepared using acceptable principles on the basis of audited financial statements for For the year(s) ended 30 June 2019, 2018, 2017, 2016, and 2015. Based on review, we certify that the company has properly prepared the following EPS and other ratios using acceptable principles on the basis of audited financial statements for For the year(s) ended 30 June 2019,2018, 2017, 2016, and 2015.

Name of Ratio		Amount in Taka										
		30-Jun-19		30-Jun-18		30-Jun-17		30-Jun-16		30-Jun-15		
		Calculation	Result	Calculation	Result	Calculation	Result	Calculation	Result	Calculation	Result	
A. Liquidity Ratios												
1	Current Ratio (Times)	Current Assets	267,589,164	6.09	262,671,572	10.18	105,668,226	1.82	60,482,622	1.15	33,629,823	1.11
		Current Liability	43,957,581		25,807,880		58,057,081		52,812,756		30,293,665	
2	Quick Ratio (Times)	Current Assets- Inventory-Advance	196,146,559	4.46	257,362,040	9.97	98,779,996	1.70	49,225,082	0.93	26,589,224	0.88
		Current Liability	43,957,581		25,807,880		58,057,081		52,812,756		30,293,665	
B. Operating Ratios												
1	Accounts Receivable Turnover Ratio (Times)	Sales	363,945,996	5.74	308,899,578	4.54	240,996,658	3.93	146,153,877	3.99	104,002,695	5.12
		Average Receivables	63,443,059		68,017,925		61,310,171		36,597,332		20,321,378	
2	Inventory Turnover Ratio (Times)	Cost of Sales	207,103,065	63.72	164,805,221	40.46	129,062,771	17.71	72,115,610	9.79	49,243,671	9.26
		Average Inventory	3,250,071		4,073,506		7,287,885		7,364,070		5,316,048	
3	Assets Turnover Ratio (Times)	Sales	363,945,996	0.30	308,899,578	0.36	240,996,658	0.56	146,153,877	0.54	104,002,695	0.51
		Average Total Assets	1,232,382,646		853,724,220		433,960,039		272,775,393		205,693,893	
C. Profitability Ratios												
1	Gross Margin Ratio (%)	Gross Profit	156,842,931	43.1%	144,094,357	46.6%	111,933,887	46.4%	74,038,267	50.7%	54,759,024	52.7%
		Sales	363,945,996		308,899,578		240,996,658		146,153,877		104,002,695	
2	Operating Income Ratio (%)	Operating Profit	112,350,605	30.9%	110,126,557	35.7%	86,776,224	36.0%	54,284,750	37.1%	39,930,005	38.4%
		Sales	363,945,996		308,899,578		240,996,658		146,153,877		104,002,695	
3	Net Income Ratio (%)	Profit After Tax	109,042,194	30.0%	104,882,435	34.0%	86,776,224	36.0%	54,284,750	37.14%	39,930,005	38.4%
		Sales	363,945,996		308,899,578		240,996,658		146,153,877		104,002,695	
4	Return on Assets Ratio (%)	Profit After Tax	109,042,194	8.8%	104,882,435	12.3%	86,776,224	20.00%	54,284,750	19.9%	39,930,005	19.4%
		Average Total Assets	1,232,382,646		853,724,220		433,960,039		272,775,393		205,693,893	
5	Return on Equity Ratio (%)	Profit After Tax	109,042,194	8.8%	104,882,435	9.3%	86,776,224	26.0%	54,284,750	24.2%	39,930,005	23.5%
		Shareholders' Equity	1,233,534,845		1,124,492,651		333,426,766		224,351,542		170,066,792	
6	Earnings Per Share (EPS)- Basic	Profit After Tax	109,042,194	1.82	104,882,435	2.51	86,776,224	6.12	54,284,750	4.93	39,930,005	3.67
		Weighted Number of Shares	60,000,000		41,788,800		14,172,104		11,014,417		10,884,936	
8	EBITDA Margin	EBITDA	185,424,092	50.9%	158,969,999	51.5%	129,763,789	53.8%	66,181,645	45.3%	46,123,478	44.3%
		Net Sales	363,945,996		308,899,578		240,996,658		146,153,877		104,002,695	

D Coverage Ratio

1	Debt to total Asset Ratio	Total Debt	78,955,922	6.02%	27,781,874	2.41%	221,747,150	39.94%	88,394,621	28.26%	62,737,830	26.95%
		Total Assets	1,312,490,768		1,152,274,525		555,173,916		312,746,163		232,804,622	
2	Debt to Equity Ratio (%)	Total Debt	78,955,922	6.40%	27,781,874	2.47%	221,747,150	66.51%	88,394,621	39.40%	62,737,830	36.89%
		Total Equity	1,233,534,845		1,124,492,651		333,426,766		224,351,542		170,066,792	
3	Times Interest Eamed Ratio (Times)	Operating Profit	110,228,430	34.67	110,126,557	50.18	86,776,224	33.73	54,284,750	116.46	39,930,005	11,015
		Net Interest Expenses	3,179,629		2,194,638		2,572,328		466,105		3,625	
4	Debt Service Coverage Ratio	EBITDA	185,424,092	-4.32	158,969,999	14.61	129,763,789	-7.79	66,181,645	-13.97	46,123,478	0.00
		Total Debt Service	(42,933,165)		10,880,932		(16,659,347)		(4,736,480)		-	

E Cash Flow

1	Net operating Cash Flow Per Share	Net operating Cash Flow	116,091,749	1.93	191,016,025	4.57	119,296,072	8.42	39,199,866	3.56	33,886,829	3.11
		Weighted Number of Shares	60,000,000		41,788,800		14,172,104		11,014,417		10,884,936	
3	Net operating Cash Flow Per Share/EPS	Net Operating Cash Flow Per share	1.93	1.06	4.57	1.82	8.42	1.37	3.56	0.72	3.11	0.85
		Earnings Per Share (EPS)- Basic	1.82		2.51		6.12		4.93		3.67	

Dated: 07.09.2019
Place: Dhaka

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

Comparison with the Industry average ratios of the same periods:

Name of Ratio		eGeneration Ltd.	Industry Average***	Remark/ Explanation
		30-Jun-18	30-Jun-18	
A.	Liquidity Ratios :			
1	Current Ratio (Times)	10.18	4.01	eGeneration Ltd's Ratio is satisfactory
2	Quick Ratio (Times)	9.97	2.78	
B.	Operating Ratios :			
1	Accounts Receivable Turnover Ratio (Times)	79.36	39.49	eGeneration Ltd's Ratio is satisfactory
2	Inventory Turnover Ratio (Times)	40.46	11.47	
3	Assets Turnover Ratio (Times)	0.36	0.44	
C.	Profitability Ratios :			
1	Gross Margin Ratio (%)	46.6%	51.8%	eGeneration Ltd's Ratio is satisfactory
2	Operating Income Ratio (%)	35.7%	22.2%	
3	Net Income Ratio (%)	34.0%	18.0%	
4	Return on Assets Ratio (%)	12.3%	7.4%	
5	Return on Equity Ratio (%)	9.3%	8.9%	
6	Earnings Per Share (Basic)	2.51	0.90	
7	EBITDA Margin	51.5%	0.29	
D.	Solvency Ratios			
1	Debt to Total Asset Ratio	2.41%	17.4%	eGeneration Ltd's Ratio is satisfactory
2	Debt to Equity Ratio	2.47%	21.3%	
3	Times Interest Earned Ratio (Times)	50.18	24.74	
4	Debt Service Coverage Ratio	14.61	4.37	
E.	Cash Flow Ratios :			
1	Net Operating Cash Flow Per Share	4.57	0.72	eGeneration Ltd's Ratio is satisfactory
2	Net Operating Cash Flow Per Share/EPS	1.82	0.82	

Comparison with the Industry average ratios of the same periods:

Name of Ratio		eGeneration Ltd.	Industry Average***	Remark/ Explanation
		30-Jun-17	30-Jun-17	
A	Liquidity Ratios :			
1	Current Ratio (Times)	1.82	3.43	eGeneration Ltd's Current Ratio is satisfactory than the industry average
2	Quick Ratio (Times)	1.70	2.44	eGeneration Ltd's Ratio is better than the industry average
B.	Operating Ratios :		-	
1	Accounts Receivable Turnover Ratio (Times)	58.38	47.79	eGeneration Ltd's Ratio is satisfactory
2	Inventory Turnover Ratio (Times)	17.71	10.86	eGeneration Ltd's Ratio is satisfactory as inventory is sold timely.
3	Assets Turnover Ratio (Times)	0.56	0.50	eGeneration Ltd's Ratio is satisfactory than the average industry
C.	Profitability Ratios :		-	
1	Gross Margin Ratio (%)	46.4%	48.69%	eGeneration Ltd's Ratio needs to be improved with the average industry ratio.
2	Operating Income Ratio (%)	36.0%	20.76%	eGeneration Ltd's Ratio is satisfactory with the average industry ratio.
3	Net Income Ratio (%)	36.0%	15.72%	eGeneration Ltd's Ratio is much better than the industry average ratio.
4	Return on Assets Ratio (%)	20.0%	6.74%	eGeneration Ltd's Ratio is much better than the industry average ratio.
5	Return on Equity Ratio (%)	26.0%	8.13%	
6	Earnings Per Share (Basic)	6.12	0.66	
7	EBITDA Margin	53.8%	28.58%	eGeneration Ltd's Ratio is satisfactory with the industry average ratio as higher net operating profit.
D	Solvency Ratios		-	
1	Debt to Total Asset Ratio	39.94%	19.43%	eGeneration Ltd's Ratio is better as debt burden is lower than assets.
2	Debt to Equity Ratio (Times)	66.51%	24.18%	eGeneration Ltd's Ratio is satisfactory with the average industry ratio.
3	Times Interest Earned Ratio (Times)	33.73	19.60	eGeneration Ltd's Ratio is much better than the industry average ratio.
4	Debt Service Coverage Ratio	-7.79	5.12	eGeneration Ltd's Ratio is satisfactory as Net Operating profit is sufficient to pay the financial expense and long-term debt.
E	Cash Flow Ratios :		-	
1	Net Operating Cash Flow Per Share	8.42	0.77	eGeneration Ltd's Ratio is satisfactory as Net Operating Cash Flow is positive.
2	Net Operating Cash Flow Per Share/EPS	1.37	1.19	

Comparison with the Industry average ratios of the same periods:

Name of Ratio		eGeneration Ltd.	Industry Average***	Remark/ Explanation
		30-Jun-16	30-Jun-16	
A.	Liquidity Ratios :			
1	Current Ratio (Times)	1.15	4.02	eGeneration Ltd's Current Ratio is better than the industry average current ratio because of relatively lower current liabilities.
2	Quick Ratio (Times)	0.93	2.94	eGeneration Ltd's Ratio is better than the industry average ratio of quick assets are relatively higher.
B.	Operating Ratios :		-	
1	Accounts Receivable Turnover Ratio (Times)	36.25	33.58	eGeneration Ltd's Ratio is satisfactory as collection period is shorter.
2	Inventory Turnover Ratio (Times)	9.79	9.09	eGeneration Ltd's Ratio is satisfactory as inventory is sold timely.
3	Assets Turnover Ratio (Times)	0.54	0.43	eGeneration Ltd's Ratio is satisfactory than the average industry
C.	Profitability Ratios :		-	
1	Gross Margin Ratio (%)	50.7%	55.82%	eGeneration Ltd's Ratio needs to be improved with the average industry ratio.
2	Operating Income Ratio (%)	37.1%	20.93%	
3	Net Income Ratio (%)	37.1%	17.56%	
4	Return on Assets Ratio (%)	19.9%	7.21%	
5	Return on Equity Ratio (%)	24.2%	8.92%	
6	Earnings Per Share (Basic)	4.93	0.67	
7	EBITDA Margin	45.3%	32.25%	eGeneration Ltd's Ratio is satisfactory with the industry average ratio as higher net operating profit.
D.	Solvency Ratios		-	
1	Debt to Total Asset Ratio	28.26%	19.28%	eGeneration Ltd's Ratio is better as debt burden is lower than assets.
2	Debt to Equity Ratio	39.40%	0.24	eGeneration Ltd's Ratio is satisfactory with the average industry ratio.
3	Times Interest Earned Ratio (Times)	116.46	16.84	
4	Debt Service Coverage Ratio	-13.97	1.48	eGeneration Ltd's Ratio is satisfactory as Net Operating profit is sufficient to pay the financial expense and long-term debt.
E.	Cash Flow Ratios :		-	
1	Net Operating Cash Flow Per Share	3.56	0.56	eGeneration Ltd's Ratio is satisfactory as Net Operating Cash Flow is positive.
2	Net Operating Cash Flow Per Share/EPS	0.72	0.84	

Comparison with the Industry average ratios of the same periods:

EGENERATION LIMITED		Industry Average***	Remark/ Explanation
Particulars	30-Jun-15	30-Jun-15	
	Ratio	Ratio	
1. Liquidity Ratios :			
Current Ratio (Times)	1.11	5.14	eGeneration Ltd's Current Ratio is better than the industry average current ratio because of relatively lower current liabilities.
Quick Ratio (Times)	0.88	4.51	eGeneration Ltd's Ratio is better than the industry average ratio of quick assets are relatively higher.
2. Operating Efficiency Ratios :			
Accounts Receivable Turnover Ratio (Times)	17.63	6.76	eGeneration Ltd's Ratio is satisfactory as collection period is shorter.
Inventory Turnover Ratio (Times)	9.26	5.82	eGeneration Ltd's Ratio is satisfactory as inventory is sold timely.
Assets Turnover Ratio (Times)	0.51	0.48	eGeneration Ltd's Ratio is satisfactory than the average industry
3. Profitability Ratios :			
Gross Margin Ratio (%)	52.7%	43%	eGeneration Ltd's Ratio needs to be improved with the average industry ratio.
Operating Income Ratio (%)	38.4%	18%	eGeneration Ltd's Ratio is satisfactory with the average industry ratio.
Net Income Ratio (%)	38.4%	16%	eGeneration Ltd's Ratio is much better than the industry average ratio.
Return on Assets Ratio (%)	19.4%	7%	eGeneration Ltd's Ratio is much better than the industry average ratio.
Return on Equity Ratio (%)	23.5%	8%	eGeneration Ltd's Ratio is much better than the industry average ratio.
Earnings Per Share (Basic)	3.67	0.90	eGeneration Ltd's Ratio is much better than the industry average ratio.
EBITDA Margin	44.3%	30%	eGeneration Ltd's Ratio is satisfactory with the industry average ratio as higher net operating profit.
4. Coverage Ratios :			
Debt to Total Asset Ratio	26.95%	19%	eGeneration Ltd's Ratio is better as debt burden is lower than assets.
Debt to Equity Ratio (Times)	36.89%	18%	eGeneration Ltd's Ratio is satisfactory with the average industry ratio.
Times Interest Earned Ratio (Times)	11,015.17	9.86	eGeneration Ltd's Ratio is much better than the industry average ratio.
Debt Service Coverage Ratio	0.00	0.15	
5. Cash Flow ratios :			
Net Operating Cash Flow Per Share	3.11	1.08	eGeneration Ltd's Ratio is satisfactory as Net Operating Cash Flow is positive.
Net Operating Cash Flow Per Share/ EPS	0.85	1.00	eGeneration Ltd's Ratio is satisfactory as Net Operating Cash Flow is positive.

d) Auditors report under Section 135(1), Para 24(1) of Part II of Schedule III of the কোম্পানি আইন, ১৯৯৪. The report shall include comparative income statements, Financial Statements, and the aforementioned ratios for immediate preceding five years of the issuer. If the issuer has been in commercial operation for less than five years, the above-mentioned inclusion and submission will have to be made for the period since commercial operation;

Auditors' Report Under Section-135(I), Para 24(I), of Part-II of Schedule III to the Companies Act 1994

We have compiled the accompanying statement of eGeneration Limited U/S 135 (1), Para 24 (1) Part II of Schedule III of Companies Act 1994. The Statement comprises of the financial information for the year ended 30, June 2019, audited by Shiraz Khan Basak & Co., Chartered Accountants. Our report is as under;

1. The eGeneration Limited was incorporated as a Private Limited Company as on 22nd November, 2003.
2. The eGeneration Limited was converted to Public Limited Company as on 05th July, 2017
3. The Financial Position of the Company over the last Five years is as follows:

Particulars	Amount in Taka				
	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Assets & Properties					
Non-Current Assets:	1,044,901,604	889,602,953	449,505,688	252,263,541	199,174,799
Property, Plant & Equipment	306,994,490	215,644,513	54,809,838	62,616,808	35,937,685
Intangible Assets	243,083,277	218,366,111	212,142,870	79,583,022	36,819,069
Investment	244,655,325	197,091,143	38,725,271	-	-
Work In Progress	250,168,512	258,501,187	143,827,709	110,063,711	126,418,045
Current Assets:	267,589,164	262,671,572	105,668,226	60,482,622	33,629,823
Inventories	3,456,360	3,043,782	5,103,230	9,472,540	5,255,599
Accounts Receivable	66,031,514	60,854,605	75,181,246	47,439,096	25,755,569
Advance, Deposit & Prepayments	67,986,245	2,265,750	1,785,000	1,785,000	1,785,000
Cash & Cash Equivalents	130,115,045	196,507,435	23,598,750	1,785,986	833,656
Total Assets	1,312,490,768	1,152,274,525	555,173,916	312,746,163	232,804,622
Shareholders' Equity & Liabilities					
Shareholders' Equity:	1,233,534,845	1,124,492,651	333,426,766	224,351,542	170,066,792
Share Capital	600,000,000	600,000,000	99,999,000	4,200,000	4,200,000
Share Premium	186,182,451	186,182,451	-	-	-
Retained Earnings	447,352,394	338,310,200	233,427,766	220,151,542	165,866,792
Non-Current Liabilities:	34,998,341	1,973,994	163,690,070	35,581,865	32,444,165
Share Money Deposit	-	-	158,967,900	32,444,165	32,444,165
Term Loan (Non-Current Portion)	34,998,341	1,973,994	4,722,170	3,137,700	-
Current Liabilities:	43,957,581	25,807,880	58,057,081	52,812,756	30,293,665
Bank Overdraft	9,916,852	10,298,650	10,240,133	-	-
Liabilities for Expenses	6,911,469	3,705,557	3,899,041	3,378,591	2,997,886
Term Loan (Current Portion)	16,455,110	3,730,800	9,888,687	2,060,400	-
Accounts Payable	5,162,728	2,828,751	4,956,004	3,300,549	4,762,563
Provision for Workers' Profit Participation Fund	5,511,422	5,244,122	-	-	-
Related Party Transactions	-	-	29,073,216	44,073,216	22,533,216
Total Shareholders' Equity & Liabilities	1,312,490,768	1,152,274,525	555,173,916	312,746,163	232,804,622
Net Asset Value (NAV)	20.56	18.74	33.34	5,341.70	4,049.21

B) Statement of Operating Result of the company is as under;

eGeneration Limited

Comparative Statement of Comprehensive Income

Particulars	Amount in Taka				
	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Revenue	363,945,996	308,899,578	240,996,658	146,153,877	104,002,695
Cost of Service & Sales	(207,103,065)	(164,805,221)	(129,062,771)	(72,115,610)	(49,243,671)
Gross Profit	156,842,931	144,094,357	111,933,887	74,038,267	54,759,024
Operating Expenses	(44,492,327)	(33,967,800)	(25,157,662)	(19,753,517)	(14,829,019)
Profit from Operation	112,350,605	110,126,557	86,776,224	54,284,750	39,930,005
Non-Operating Income	3,389,247	-	-	-	-
Profit before WPPF & Income Tax	115,739,852	110,126,557	86,776,224	54,284,750	39,930,005
Provision for Workers' Profit Participation Fund	5,511,422	5,244,122	-	-	-
Profit before Income Tax	110,228,430	104,882,435	86,776,224	54,284,750	39,930,005
Provision for Income Tax	1,186,236	-	-	-	-
Profit after Income Tax	109,042,194	104,882,435	86,776,224	54,284,750	39,930,005
Total Comprehensive Income	109,042,194	104,882,435	86,776,224	54,284,750	39,930,005
Earnings Per Share (EPS) Basic	1.82	1.75	6.12	4.93	3.67
Earnings Per Share (EPS) Diluted	-	1.75	1.45	0.90	0.67

** The Company split its share as on 17th October 2016 to 10.00 from 100.00 each and Diluted EPS is Calculated on the basis of Share as on 30th June, 2019 i.e. 60,000,000.

C. Dividend Declared

Particulars	For the year ended				
	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Cash Dividend	Nil	Nil	Nil	Nil	Nil
Stock Dividend (Bonus Share)	Nil	Nil	277.37%	Nil	Nil

- eGeneration Limited was incorporated in Bangladesh as a Private Limited Company with the issuance of Certificate of incorporation bearing no C-51172(1467)/2003 dated November 22, 2003 by the Registrar of Joint Stock Companies & Firms. The Company Converted into Public Limited Company and split of Share value from Tk. 100 to Tk. 10 dated October 17, 2016. Converted to Public Limited Company as of July 05, 2017.
- The Company started its commercial operation on November 22, 2003
- The Company has no subsidiary company as on the Financial Statements date.
- No proceeds or part of the proceeds of the issue of shares would be applied directly by the company in the Purchase of any business.
- The figure has been restated as per IAS-8, Accounting Policies, Change in accounts Statements and errors Whatever necessary.

Dated: 07.09.2019
Place: Dhaka

d/-
Shiraz Khan Basak & Co.
Chartered Accountants

e. Financial Spreadsheet Analysis for the latest audited financial statement;

1. Statement of Financial Position

Particulars	Amounts (BDT)	Percentage (%)	Grand Total
Non-Current Assets:	1,044,901,604		79.61%
Property, Plant & Equipment	306,994,490	23.39%	
Furniture & Fixture	7,564,098	0.58%	
Computer & Computer Accessories	3,832,192	0.29%	
Server	4,318,231	0.33%	
Office Equipment	4,533,699	0.35%	
Interior Development	34,553,661	2.63%	
Networking Equipment	753,932	0.06%	
Power Equipment	1,892,825	0.14%	
Vehicle	4,398,686	0.34%	
Data Center	245,147,166	18.68%	
Intangible Assets	243,083,277	18.52%	
Data Science	19,953,589	1.52%	
Microsoft Solutions	49,267,682	3.75%	
CISCO Solutions	5,446,581	0.41%	
Cyber Security Solution	29,862,403	2.28%	
HR Management System	6,802,460	0.52%	
CRM Software	59,629,236	4.54%	
Fertilizer Recommendation System	27,835,319	2.12%	
Social Media Monitoring	18,003,395	1.37%	
Oracle Solutions	26,282,612	2.00%	
Investment	244,655,325	18.64%	
Work In Progress	250,168,512	19.06%	
Current Assets:	267,589,164		20.39%
Inventories	3,456,360	0.26%	
Accounting Software	957,280	0.07%	
Cyber Security Solutions	1,621,850	0.12%	
Document Management Software (DMS)	877,230	0.07%	
Accounts Receivable	66,031,514	5.03%	
Advance, Deposit & Prepayments	67,986,245	5.18%	
Advance against Office Rent	255,000	0.02%	
Security Deposit	1,530,000	0.12%	
Advance against Salary	1,807,641	0.14%	
Advance Against Work/Project	23,704,357	1.81%	
Security Deposit against Loan	10,170,137	0.77%	
Security Deposit For Microsoft	30,274,110	2.31%	
Cash & Cash Equivalents	130,115,045	9.91%	
Total Assets	1,312,490,768		100%

Particulars	Amounts (BDT)	Percentage (%)	Grand Total
Shareholders' Equity & Liabilities			
Shareholders' Equity:	1,233,534,845		93.98%
Share Capital	600,000,000	45.71%	
Share Premium	186,182,451	14.19%	
Retained Earnings	447,352,394	34.08%	
Non-Current Liabilities:	34,998,341		2.67%
Share Money Deposit	-	0%	
Term Loan (Non-Current Portion)	34,998,341	2.67%	
Current Liabilities:	43,957,581		3.35%
Bank Overdraft	9,916,852	0.76%	
Liabilities for Expenses	6,911,469	0.53%	
Salary & Allowance	3,992,087	0.30%	
Director's Remuneration	983,100	0.07%	
Office Rent	578,724	0.04%	

Mobile & Telephone Bill	3,215	0.00%	
Office Maintenance	12,000	0.00%	
Internet Bill	14,400	0.00%	
Utility Bill	65,934	0.01%	
Other Expenses	15,773	0.00%	
Audit & Legal Fees	60,000	0.00%	
Provision for Income Tax (Note. 17.01)	1,186,236	0.09%	
Term Loan (Current Portion)	16,455,110	1.25%	
Accounts Payable	5,162,728	0.39%	
Provision for Workers' Profit Participation Fund	5,511,422	0.42%	
Related Party Transactions	-		-
Total Shareholders' Equity & Liabilities	1,312,490,768		100.00%

Particulars	Amounts (BDT)	Percentage (%)	Grand Total
Non-Current Assets:	1,044,901,604		79.61%
Property, Plant & Equipment	306,994,490	23.39%	
Intangible Assets	243,083,277	18.52%	
Investment	244,655,325	18.64%	
Work In Progress	250,168,512	19.06%	
Current Assets:	267,589,164		20.39%
Inventories	3,456,360	0.26%	
Accounts Receivable	66,031,514	5.03%	
Advance, Deposit & Prepayments	67,986,245	5.18%	
Cash & Cash Equivalents	130,115,045	9.91%	
Total Assets	1,312,490,768		100.00%
Shareholders' Equity:	1,233,534,845	93.98%	
Non-Current Liabilities:	34,998,341	2.67%	
Current Liabilities:	43,957,581	3.35%	
Total Shareholders' Equity & Liabilities	1,312,490,768		100.00%

1. Statement of Operating Result:

Particulars	Amounts (BDT)	Percentage (%)	Grand Total
Revenue	363,945,996		100%
Cost of Service & Sales	-207,103,065		-56.90%
Cost of Service	-104,838,370	-28.81%	
Salary & Allowances	-30,234,461	-8.31%	
Festival Bonus	-2,519,538	-0.69%	
Amortization Expenses	-47,093,296	-12.94%	
Depreciation Expenses	-23,101,804	-6.35%	
Mobile & Telephone Bill	-465,750	-0.13%	
Repair & Maintenance	-155,871	-0.04%	
Internet Bill	-1,267,650	-0.35%	
LEDP	-	0.00%	
Cost of Sales	-102,264,695	-28.10%	
ERP Software	-16,190,096	-4.45%	
CRM Software	-1,191,988	-0.33%	
Accounting Software	-1,653,785	-0.45%	
HR Management System	-629,646	-0.17%	
Fertilizer Recommendation System	-676,168	-0.19%	
Social media Monitoring	-717,327	-0.20%	
Oracle Solutions	-2,086,643	-0.57%	
Microsoft Solutions	-70,577,050	-19.39%	
Document Management Software (DMS)	-426,585	-0.12%	
CISCO Solutions	-1,739,181	-0.48%	
Web Designing & Olympus	-427,039	-0.12%	
Cyber Security Solutions	-2,204,091	-0.61%	
Networking Solutions	-1,798,345	-0.49%	

Digital Content Development	-1,946,752	-0.53%	
Gross Profit	156,842,931		43.10%
Operating Expenses	-44,492,327		-12%
General & Administrative Expenses	-37,623,637	-10.34%	
Selling & Distribution Expenses	-3,689,061	-1.01%	
Financial Expenses	-3,179,629	-0.87%	
Non operatin Income	3,389,247	0.93%	
Profit from Operation	115,739,852		31.80%
Provision for Workers' Profit Participation Fund	-5,511,422	-1.51%	
Profit before Income Tax	110,228,430		30.29%
Provision for Income Tax	(1,186,236)	-0.33%	
Profit after Income Tax	109,042,194		29.96%
Total Comprehensive Income	109,042,194		29.96%

- f) **Earnings per Share (EPS) on the fully diluted basis (with the total existing number of shares) in addition to the weighted average number of shares basis.** Future projected Net Income should not be considered while calculating the weighted average EPS;

Particulars	Amounts in Taka
	(Jun-2019)
Net profit after Tax	109,042,194
Total Existing Number of Share	60,000,000
Number of Ordinary Share Outstanding Before IPO	60,000,000
Earnings per Share (EPS)	1.82

- g) **All extra-ordinary income or non-recurring income coming from other than core operations should be shown** separately while showing the Net Profit as well as the Earnings Per Share;

Particulars	Amount in Taka
	(Jun-2019)
Net profit Before Tax	115,739,852
Less: Other Income	-3,389,247
Net profit before Tax except for other income	112,350,605
Less: Provision for Taxation	(1,186,236)
Less: Workers Profit Participation Fund	(5,511,422)
Net profit after Tax excluding Extra-ordinary Income or non-recurring income	105,652,946
No. of shares before IPO	60,000,000
Earnings per Share (EPS) excluding Extra-ordinary income or non-recurring income	1.76

- h) **Quarterly or half-yearly EPS should not be annualized while calculating the EPS;**
eGeneration has not annualized the quarterly or half-yearly EPS.

- i) **Net asset value (with and without considering revaluation surplus or reserve) per unit of the securities being offered at the date of the latest audited statement of financial position.**

Particulars	Amounts in Taka
Share Capital 30th June, 2019	600,000,000
Share Premium 30th June, 2019	186,182,451
Retained Earnings 30th June, 2019	447,352,394
Total Share Holder's Equity	1,233,534,845
No. of Shares Outstanding as on 30th June 2019	60,000,000
Net Assets Value Per Share (NAV)	20.56

** eGeneration is not yet revalued its asset.

- j) **The Commission may require the issuer to re-audit the audited financial statements, if any deficiency or anomaly is found in the financial statements. In such a case, the cost of the audit should be borne by the concerned issuer.**

It may not be applicable so far.

- k) **Following statements for the last five years or any shorter period of commercial operation certified by the auditors: -**

Annexure- G (25), (a)

**AUDITORS CERTIFICATE REGARDING LONG TERM AND SHORT TERM BORROWINGS
INCLUDING BORROWING FROM RELATED PARTY OR CONNECTED PERSONS WITH THE
RATE OF INTEREST AND INTEREST PAID/ACCRUED**

After due verification we certify that, eGeneration Limited has long-term and short-term borrowings from two Banks and two NBFI (BRAC Bank Limited, Dutch- Bangla Bank Limited, IPDC finance Limited and IDLC Finance Limited,) and there is no other borrowing from related party or connected persons. Details of Interest Accrued/Paid with applicable rate are mentioned below; For the year ended from 1st July 2014 to 30 June 2019;

Name of the Parties	Nature of Relationship	Nature of Borrowings	Balance as on 30.06.2019	Interest Rate (%)	Interest Paid (BDT)	Interest Accrued (BDT)
For the year ended on 30-Jun-19						
IDLC Finance Limited	Lender	Long Term	823,742	13%	250,711	
Brac Bank Limited	Lender	Long Term	1,774,256	15%	373,290	
IPDC Finance Limited	Lender	Long Term	48,855,457	14%	1,182,285	
Sub Total			51,453,455		1,806,286	
Dutch- Bangla Bank Limited	Lender	Short Term (OD)	9,916,852	11.5%	627,409	
Bagdoom.com	Related Party		-	0%	-	
Sub Total			9,916,852		627,409	
Grand Total			61,370,307		2,433,695	-
For the year ended on 30-Jun-18						
IDLC Finance Limited	Lender	Long Term	2,633,431	13%	429,334	
Brac Bank Limited	Lender	Long Term	3,071,362	15%	553,290	
Sub Total			5,704,793		982,624	
IDLC Finance Limited	Lender	Short Term	-	12.50%	191,170	
Dutch- Bangla Bank Limited	Lender	Short Term (OD)	10,289,650	11%	569,942	289,650
Bagdoom.com	Related Party		-	0%	-	
Sub Total			10,289,650		761,112	
Grand Total			15,994,443		1,743,736	289,650
For the year ended on 30-Jun-17						
IDLC Finance Limited	Lender	Long Term	4,264,497	13%	647,646	
Brac Bank Limited	Lender	Long Term	4,188,472	15%	580,472	
Sub Total			8,452,969		1,228,118	
IDLC Finance Limited	Lender	Short Term	6,157,887	12.50%	652,313	
Dutch- Bangla Bank Limited	Lender	Short Term (OD)	10,240,133	11%	461,000	240,133
Bagdoom.com	Related Party		29,073,216	0%	-	
Sub Total			45,471,236		1,113,313	
Grand Total			53,924,205		2,341,431	240,133
For the year ended on 30-Jun-16						
IDLC Finance Limited	Lender	Long Term	5,677,251	13%	538,351	
Brac Bank Limited	Lender	Long Term	-	15%	-	
Sub Total			5,677,251		538,351	
IDLC Finance Limited	Lender	Short Term	-	12.50%	-	
Dutch- Bangla Bank Limited	Lender	Short Term (OD)	-	11%	-	
Bagdoom.com	Related Party		44,073,216	0%	-	
Sub Total			44,073,216		-	
Grand Total			49,750,467		538,351	538,351
For the year ended on 30-Jun-15						
No loan was taken	N/A	N/A	N/A	N/A	N/A	N/A
Grand Total			N/A		N/A	N/A

Place: Dhaka
Date: 07.09.2019

Sd/-
Shiraz Khan Basak & Co
Chartered Accountants

CERTIFICATION ON STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS ON WHICH CHARGE HAVE BEEN CREATED AGAINST THOSE LOANS WITH NAMES OF LENDERS, PURPOSE, SANCTIONED AMOUNT, THE RATE OF INTEREST, PRIMARY SECURITY, COLLATERAL OR OTHER SECURITY, REPAYMENT SCHEDULE AND STATUS

Based on our verification of the related offer letter/sanction advice from concerned lenders and other related documents on test basis as produced to us by the management of eGeneration Limited, we certify that the following statement of secured loans and related principal terms including assets on which charges have been created against those loans are consistent with the copies of related offer letter/sanction advice as produced to us for scrutiny:

A. IPDC Finance Limited					
Particulars	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Names of lenders	IPDC Finance Limited				
Purpose	To Finance Working Capital Requirement				
Status of Asset Charged	N/A				
Sanctioned Amount	5,00,00,000			-	-
Rate of Interest	14%				
Primary Security/ Collateral/ Other Security	Personal Guarantee of Directors				
Re-payment schedule	1-5 Years				
Status (Current Balance)	48,855,457				

A. IDLC Finance Limited					
Particulars	30-June-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Names of lenders	IDLC Finance Limited				
Purpose	To Purchase Office-Vehicle				
Status of Asset Charged	N/A				
Sanctioned Amount	64,00,000	64,00,000	64,00,000	-	-
Rate of Interest	13%	13%	13%	13%	13%
Primary Security/ Collateral/ Other Security	Personal Guarantee of Directors				
Re-payment schedule	1-4 Years	1-4 Years	1-4Years		
Status (Current Balance)	823,742	2,633,431	4,264,497	5,677,251	

B. Brac Bank Limited					
Particulars	30-June-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Names of lenders	Brac Bank Limited				
Purpose	To Finance Working Capital Requirement				
Status of Asset Charged	N/A				
Sanctioned Amount	50,00,000	50,00,000			
Rate of Interest	15%	15%			
Primary Security/ Collateral/Other Security	Personal Guarantee of Directors				
Re-payment schedule	1-4 Years	1-4 Years			
Status (Current Balance)	1,774,252	3,071,362	4,188,472		

D. Dutch- Bangla Bank Limited (OD)					
Particulars	30-June-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Names of lenders	Dutch- Bangla Bank Limited				
Purpose	To Finance Working Capital Requirement				
Status of Asset Charged	N/A				
Sanctioned Amount	100,00,000	100,00,000			

Rate of Interest	11.5%	11%			
Primary Security/ Collateral/ Other Security	Personal Guarantee of Directors				
Re-payment schedule	1Year	1Year			
Status (Current Balance)	9,916,852	10,289,650	10,240,133		

Place: Dhaka
Date: 07.09.2019

Sd/-
Shiraz Khan Basak & Co
Chartered Accountants

Annexure- G (25), (c)

**CERTIFICATION ON UNSECURED LOAN WITH TERMS AND CONDITIONS
OF EGENERATION LIMITED**

Based on our scrutiny of the relevant financial statements as prepared by management of eGeneration Limited and produced to us for verification, we understand the Company has not taken any unsecured loan from any person/ body from 01 July, 2014 to 30th June, 2019.

Place: Dhaka
Date: 07.09.2019

Sd/-
Shiraz Khan Basak & Co
Chartered Accountants

Annexure- G (25), (d)

**AUDITORS CERTIFICATE REGARDING INVENTORIES
OF EGENERATION LIMITED**

Based on our scrutiny of the relevant financial statements of eGeneration Limited which have been prepared by management and produced to us for review, we certify that as per the disclosure provided in those financial statements, the Company had the following amount of inventories as at the reporting date during the last five years:

STATEMENT OF INVENTORIES

Item	For the year ended (Amount in BDT)				
	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Accounting Software	957,280	875,852	1,882,430	3,743,135	2,513,900
Cyber Security Solutions	1,621,850	1,452,579	1,938,344	2,954,508	1,611,119
Document Management Software (DMS)	877,230	715,351	1,282,456	2,774,897	1,130,580
Total	3,456,360	3,043,782	5,103,230	9,472,540	5,255,599

Place: Dhaka
Date: 07.09.2019

Sd/-
Shiraz Khan Basak & Co
Chartered Accountants

AUDITORS CERTIFICATE REGARDING TRADE RECEIVABLE OF EGENERATION LIMITED

Based on our scrutiny of the relevant financial statements of eGeneration Ltd. that have been prepared by management and produced to us for review, we certify that as per the disclosure provided in those financial statements, the Company had the following amount of trade receivables including receivables from related party or connected persons during the last five years:

Particulars	Amount in BDT				
	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
General Party	66,031,514	60,854,605	75,181,246	47,439,096	25,755,569
From Related Party					
From Connected person					
Total	66,031,514	60,854,605	75,181,246	47,439,096	25,755,569

Place: Dhaka

Sd/-

Shiraz Khan Basak & Co
Chartered Accountants

Date: 07.09.2019

Annexure- G (25), (f)

AUDITORS CERTIFICATE REGARDING LOAN GIVEN BY THE ISSUER INCLUDING LOANS TO RELATED PARTY OR CONNECTED PERSONS

Based on our scrutiny of the relevant financial statements of eGeneration Ltd. which have been prepared by management and produced to us for review, we certify that as per the disclosure provided in that financial statement, the Company did not give any loan to institutions including related party or connected persons during the last five years except the following:

SL. NO	Name	Position	Transactions during the year (Amounts in Taka)				
			30.06.2019	30.06.2018	30.06.2017	30.06.2016	30.06.2015
1	Bagdoo.com	Related Party	-	(29,073,216)	(15,000,000)	21,540,000	10,629,503

Place: Dhaka

Sd/-

Shiraz Khan Basak & Co
Chartered Accountants

Date: 07.09.2019

Annexure- G (25), (g)

AUDITORS CERTIFICATE REGARDING OTHER INCOME OF EGENERATION LIMITED

Based on our scrutiny of the relevant financial statements of eGeneration Limited which have been prepared by management and produced to us for review, we certify that as per the disclosure provided in those financial statements, the Company had the following other income during the last five years:

Particulars	Amount in BDT				
	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Interest Income	-	-	-	-	-
Dividend Income	-	-	-	-	-
Other Operating Income		1,567,830	-	-	-
Discount received	-	-	-	-	-
Other Non-Operating Income	3,389,247	-	-	-	-
Total	3,389,247	1,567,830	-	-	-

Place: Dhaka

Sd/-

Shiraz Khan Basak & Co
Chartered Accountants

Date: 07.09.2019

AUDITORS CERTIFICATE REGARDING TURNOVER OF EGENERATION LIMITED

Based on our scrutiny of the turnover statement prepared by management of eGeneration Ltd. and verification of samples from those statements on a test basis, we certify that in those statements the Company has disclosed the following amount of turnover through banking channel during the last five years:

Particulars	Amount in BDT				
	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
In Cash	-	-	-	-	-
Through Banking Channel	363,945,996	308,899,578	240,996,658	146,153,877	104,002,695
Grand Total	363,945,996	308,899,578	240,996,658	146,153,877	104,002,695

Place: Dhaka

Date: 07.09.2019

Sd/-

Shiraz Khan Basak & Co
Chartered Accountants

Annexure- G (25), (i)

Auditors Certificate Regarding Related Party Transaction of eGeneration Limited

After due verifications, we certify that the status of related party transactions of eGeneration Limited from 1st July, 2014 to 30th June 2019 was as follows:

a) Board Meeting fees paid to the Directors:

Sl. No	Name Of Directors	Position	Transactions during the year (Amounts in Taka)				
			30-06-2019	30.06.2018	30.06.2017	30.06.2016	30.06.2015
1	Mrs. Rokeya Akter Shahid	Chairman	35,000	60,000	10,000	-	-
2	Shameem Ahsan	Managing Director	35,000	60,000	40,000	30,000	30,000
3	SM. Ashraful Islam	Nominated Director	35,000	50,000	10,000	-	-
4	Syeda Kamrun Nahar Ahmed	Director	35,000	50,000	10,000	-	-
5	Faheem Ahsan Romi		35,000	60,000	10,000	-	-
6	Md. Marufuzzaman	Director (Retired)	-	-	40,000	30,000	30,000
7	Ariful Hasan	Independent Director	35,000	5,000	-	-	-
8	ABM Hamidul Mishbah		35,000	5,000	-	-	-

b) Remuneration of the Directors

SL. NO	Name	Position	Transactions during the year (Amounts in Taka)				
			30.06.2019	30.06.2018	30.06.2017	30.06.2016	30.06.2015
1	Mrs. Rokeya Akter Shahid	Chairman	-	-	-	-	-
2	Shameem Ahsan	Managing Director	5,200,000	3,000,000	1,660,000	1,650,000	1,590,000
3	SM. Ashraful Islam	Nominated Director	3,975,000	3,900,000	-	-	-
4	Syeda Kamrun Nahar Ahmed	Director	2,770,300	1,988,250	-	-	-
5	Faheem Ahsan Romi		860,000	1,070,000	-	-	-
6	Md. Marufuzzaman	Director (Retired)	-	-	40,000	1,650,000	1,590,000
6	Ariful Hasan	Independent Director	-	-	-	-	-
7	ABM Hamidul Mishbah		-	-	-	-	-

c. bagdoom.com (Related Party under Common Directorship)

SL. NO	Name	Position	Transactions during the year (Amounts in Taka)				
			30.06.2019	30.06.2018	30.06.2017	30.06.2016	30.06.2015
1	Bagdoom.com	Related Party	-	(29,073,216)	(15,000,000)	21,540,000	10,629,503

The above balance is certified on the basis of Books of accounts, records and other supporting documents for the period from 1st July, 2014 to 30th June, 2019.

Place: Dhaka
Date: 07.09.2019

Sd/-
Shiraz Khan Basak & Co
Chartered Accountants

Annexure- G (25), (j)

AUDITORS CERTIFICATE REGARDING RECONCILIATION OF BUSINESS INCOME OF EGENERATION LIMITED

Based on our review of the audited financial statements and related income tax return of eGeneration Limited which have been prepared by management of the Company and produced to us for our checking, we certify that the following reconciliation of business income as shown in income tax return to net income (profit) as shown in audited financial statements of the Company during the last five years have been extracted from those documents. A brief table below to show the reconcile of business income with Income Tax Return:

Particulars	Income Year (Amount in Taka)				
	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Net profit before tax Shown as per Audited Financial Statement	110,228,430	104,882,435	86,776,224	54,284,750	39,930,005
Add: Accounting Depreciation	N/A	N/A	N/A	N/A	N/A
Less: Depreciation Tax Base	N/A	N/A	N/A	N/A	N/A
Taxable Business Income	Nil	Nil	Nil	Nil	Nil

** The company enjoys tax exemption as per ITO 1984, 6th schedule part A Para 33 up to the year 2024.

Place: Dhaka

Date: 15.12.19

Sd/-
Shiraz Khan Basak & Co
Chartered Accountants

Annexure- G (25), (k)

CERTIFICATION ON RECEIPTS AND PAYMENTS ABOVE TK. 500,000 (FIVE LAC) WERE MADE THROUGH BANKING CHANNEL OF EGENERATION LIMITED

This is to Certify that all Receipts and Payments of above Tk. 500,000/= (Five Lac) were made through banking channel for the year ended 1st July, 2014 to 30 June, 2019.

Place: Dhaka
Date: 07.09.2019

Sd/-
Shiraz Khan Basak & Co
Chartered Accountants

Annexure- G (25), (L)

AUDITORS CERTIFICATE REGARDING THE CONFORMITY OF BANK STATEMENTS WITH BOOKS OF ACCOUNTS OF EGENERATION LIMITED

This is to certify that the Books of Accounts of eGeneration Limited from 1st July 2014 to 30 June 2019 are in conformity with Bank Statements.

Place: Dhaka

Date: 07.09.2019

Sd/-
Shiraz Khan Basak & Co
Chartered Accountants

**CERTIFICATION ON STATUS OF PAYMENT OF TAX, VAT AND
OTHERS TAXES / DUTIES OF EGENERATION LIMITED**

Based on our scrutiny of related income tax returns, value-added tax returns and statement of import of eGeneration Limited as prepared by and presented to us by the management, we certify that as per Sixth Schedule, Part A, Para 33 of the Income Tax Ordinance, 1984 eGeneration Limited is exempted from income tax for the period from its commercial Operation to the thirtieth day of June, 2024. For that reason, the income of the Company is exempted from income tax as well as provision is not created, as prescribed in the above-mentioned clause of the ITO, 1984. A table below to show the status of Income-tax, value added tax and other taxes/duties payment in those returns/statements for the last five years:

Particulars	Amount in BDT				
	30 June 2019	30 June 2018	30 June 2017	30 June 2016	30 June 2015
Tax (TDS)	Nil	Nil	Nil	Nil	Nil
VAT	Nil	Nil	Nil	Nil	Nil
Others Taxes/Duties	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil

Place: Dhaka

Date: 07.09.2019

Sd/-
Shiraz Khan Basak & Co
Chartered Accountants

CHAPTER-XXVII

CREDIT RATING REPORT

As per clause (e) of sub-rule (4) of rule 3 of the Bangladesh Securities and Exchange Commission (Public Issue) Rules 2015, A company is required to be rated by credit rating company registered with the Commission for a public offer under book-building method. As the company is offering under fixed price method, the aforementioned rule is not applicable for the issue.

CHAPTER-XXVIII

PUBLIC ISSUE APPLICATION PROCEDURE

Application Process

Step-1 (Applicant)

1. An applicant for public issue of securities shall submit application/buy instruction to the Stockbroker/ Merchant Banker where the applicant maintains customer account, within the cut-off date (i.e. the subscription closing date), which shall be the **25th (twenty fifth) working day** from the date of publication of abridged version of prospectus.
2. The application/buy instruction may be submitted in prescribed paper or electronic form, which shall contain the Customer ID, Name, BO Account Number, Number of Securities applied for. Total Amount and Category of the Applicant. At the same time:
 - (a) Other than non-resident Bangladeshi (NRB) and Foreign applicants shall make the application money and service charge available in respective customer account maintained with the Stock broker/Merchant Banker. No margin facility, advance or deferred payment is permissible for this purpose. In case the application is made through a margin account, the application money shall be deposited separately and the Stock broker/ Merchant Banker shall keep the amount segregated from the margin account, which shall be refundable to the applicant, if become unsuccessful.
 - (b) Non-resident Bangladeshi (NRB) and Foreign applicants shall submit bank drafts (FDD), issued in favor of the Issuer for an amount equivalent to the application money, with their application to the concerned Stock broker/Merchant Banker. A Non-resident Bangladeshi (NRB) and Foreign applicant may also submit a single draft against 02 (two) applications made by him/her, i.e. one in his/her own name and the other jointly with another person. The draft (FDD) shall be issued by the Bank where the applicant maintains Foreign Currency account debiting the same account **and provide the customer with a certificate mentioning the FC account number which has been debited to issue the FDD. The applicant shall also submit the certificate with his/her application.** No banker shall issue more than two drafts from any Foreign Currency account for any public issue. At the same time, the applicant shall make the service charge available in respective customer account maintained with the Stock broker/Merchant Banker.
 - (c) **Eligible investors shall submit application through the electronic subscription system of the exchange(s) and deposit the full amount intended to subscribe by the method as determined by the exchange(s).**

Step-2 (Intermediary)

3. The Stock broker/Merchant Banker shall maintain a separate bank account only for this purpose namely "Public Issue Application Account". The Stock broker/Merchant Banker shall:
 - a) post the amount separately in the customer account (other than NRB and Foreign applicants), and upon availability of fund, block the amount equivalent to the application money;
 - b) accumulate all the applications/buy instructions received up to the cut-off date, deposit the amount in the "Public Issue Application Account" maintained with its bank within the first banking hour of **next working day** of the cut-off date;
 - c) instruct the banker to block the account for an amount equivalent to the aggregate application money and to issue a certificate in this regard.
4. Banker of the Stock broker/Merchant Banker shall block the account as requested for, issue a certificate confirming the same and handover it to the respective Stock broker/Merchant Banker.
5. For Non-resident Bangladeshi (NRB) and Foreign applicants, the Stock-broker/Merchant Banker shall prepare a list containing the bank draft (FDD) information against the respective applicant's particulars.
6. The Stock broker/Merchant Banker shall prepare category wise lists of the applicants containing Customer ID. Name. BO Account Number and Number of Securities applied for, and within 03 (three) working days from the cut-off date, send to the respective Exchange, the lists of applicants in electronic (text format with tilde separator) format, the certificate(s) issued by its banker, the drafts and certificates received from Non-resident Bangladeshi (NRB) and Foreign applicants and a copy of the list containing the bank draft (FDD) information.
7. On the next working day, the Exchanges shall provide the Issuer with the information received from the Stock broker/Merchant Bankers, the bank drafts (FDD) and certificates submitted by Non-resident Bangladeshi (NRB) and Foreign applicants and the list containing the bank draft (FDD) information. Exchanges shall verify and preserve the bankers' certificates in their custody.

8. The applications/buy instructions shall be preserved by the Stock broker/Merchant Bankers up to 6 months from listing of the securities with the Exchanges.

Step-3 (Issuer)

9. The Issuer shall prepare consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification. The Issuer shall post the consolidated list of applicants on its website and websites of the Exchanges. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not.
10. **On the next working day**, CDBL shall provide the Issuer with an updated database of the applicants containing BO Account Number, Name, Addresses, Parents' Name, Joint Account and Bank Account information along with the verification report.
11. After receiving verification report and information from CDBL, the Issuer shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications and submit report of final status of subscription to the Commission and the Exchanges within **10 (ten) working days** from the date of receiving information from the Exchanges.
12. The Issuer and the issue manager shall conduct category wise lottery with the valid applications within **03 (three) working days** from the date of reporting to the Commission and the Exchanges, if they do not receive any observation from the Commission or the Exchanges.
Provided that IPO lottery shall be conducted on the licensed digital platform made by any of the following institutions under the supervision of Central Depository Bangladesh Limited (CDBL):
(i) Bureau of Research Testing and Consultation (BTRC). BUET;
(ii) Computer Science Department, Dhaka University; and (iii) Bangladesh Computer Council.
13. The Issuer and issue manager shall arrange posting the lottery result on their websites within **06 (six) hours** and on the websites of the Commission and the Exchanges within **12 (twelve) hours** of lottery.
14. Within **02 (two) working days** of conducting lottery, the Issuer shall:
a) send category wise lists of the successful and unsuccessful applicants in electronic (text format with tilde separator) format to the respective Exchange.
b) send category wise lists of unsuccessful applicants who are subject to penal provisions as per conditions of the Consent Letter issued by the Commission in electronic (text format with tilde separator) format to the Commission and the Exchanges mentioning the penalty amount against each applicant.
c) issue allotment letters in the names of successful applicants in electronic format with digital signatures and send those to the respective Exchange in electronic form.
d) send consolidated allotment data (BOIDs and number of securities) in electronic text format in a CDROM to CDBL to credit the allotted shares to the respective BO accounts.

Step-4 (Intermediary)

15. **On the next working day**, the Exchanges shall distribute the information and allotment letters to the Stock broker/Merchant Bankers concerned in electronic format and instruct them to:
a) remit the amount of successful (other than NRB & Foreign) applicants to the Issuer's respective Escrow Account opened for subscription purpose, and unblock the amount of unsuccessful applicants;
b) send the penalty amount of other than NRB and Foreign applicants, who are subject to penal provisions, to the Issuer's respective Escrow Accounts along with a list and unblock the balance application money;
16. **On the next working day** of receiving the documents from the Exchanges, the Stock brokers/Merchant Banker shall request its banker to:
a) release the amount blocked for unsuccessful (other than NRB and foreign) applicants;
b) remit the aggregate amount of successful applicants and the penalty amount of unsuccessful applicants (other than NRB and foreign), who are subject to penal provisions, to the respective 'Escrow' accounts of the Issuer opened for subscription purpose.
17. **On the next working day** of receiving request from the Stockbrokers/Merchant Bankers, their bankers shall unblock the amount blocked in the account(s) and remit the amount as requested for to the Issuer's 'Escrow' account.
18. **Simultaneously**, the stock brokers/Merchant Bankers shall release the application money blocked in the customer accounts, inform the successful applicants about allotment of securities and the unsuccessful applicants about releasing their blocked amounts and send documents to the Exchange

evidencing details of the remittances made to the respective 'Escrow' accounts of the Issuer. The unblocked amounts of unsuccessful applicants shall be placed as per their instructions. The Stock broker/Merchant Banker shall be entitled to recover the withdrawal charges, if any, from the applicant who wants to withdraw the application money, up to an amount of Tk. 5.00 (five) per withdrawal.

19. All bank drafts (FDD) submitted by NRB or Foreign applicants shall be deposited in the Issuer's respective 'Escrow' accounts and refund shall be made by the Issuer by refund warrants through concerned stockbroker or merchant banker or transfer to the applicant's bank account (**FC account which has been debited to apply by NRB or foreign applicants**) through banking channel within 10 (ten) working days from the date of lottery.

Miscellaneous:

20. The Issuer, Issue Manager(s), Stock brokers, Merchant Bankers and the Exchanges shall ensure compliance of the above.
21. The bank drafts (FDD) shall be issued considering TT Clean exchange rate of Sonali Bank Ltd. on the date of publication of abridged version of prospectus.
22. Amount deposited and blocked in the "Public Issue Application Account" shall not be withdrawn or transferred during the blocking period. Amount deposited by the applicants shall not be used by the Stock brokers/Merchant Bankers for any purpose other than public issue application.
23. The Issuer shall pay the costs related to data transmission, if claimed by the Exchange concerned up to an amount of Tk.2,00,000.00 (taka two lac) for a public issue.
24. The Stock broker/Merchant Bankers shall be entitled to a service charge of Tk.5.00 (taka five) only per application irrespective of the amount or category. The service charge shall be paid by the applicant at the time of submitting application.
25. The Stock broker/Merchant Banker shall provide the Issuer with a statement of the remittance and bank drafts (FDD) sent.
26. The Issuer shall accumulate the penalty amount recovered and send it to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange Commission.
27. The concerned Exchange are authorized to settle any complaints and take necessary actions against any Stockbroker/ Merchant Banker in case of violation of any provision of the public issue application process with intimation to the Commission.

All eligible Stock Brokers and Merchant Bankers shall receive the IPO subscription

The IPO subscription money collected from the successful application (other than NRB application) by the Stockbroker/ Merchant Bankers will be remitted to the Company's **Account No. 1501203555399003** with **BRAC Bank Limited** for this purpose.

The IPO subscription money collected from successful NRB applicants in US Dollar or UK Pound Sterling or EURO shall be deposited to three FC accounts opened by the Company for IPO purpose are as follows:

SL No	Name of the A/C	Account Number	Type of A/C	Currency	Bank & Branch
1	eGeneration Ltd.	1501203555399003	Current Account	BDT	BRAC Bank Limited Gulshan-1, Dhaka
2		1501203555399004	FC Account	USD	
3		1501203555399005		GBP	
4		1501203555399006		EURO	

APPLICATION FORM

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”

ÖcuywRevRv#i wewb#qvM SzuwKc~Y@ | wewb#qvMKvixMY #cÖvm#c±vm c#o Ges SuzwKi welq,wj mZK@Zvi
mv#_ Abyaveb K#i wBR wBR Avw_@K Ae~'v | SzuwKMÖnY Kivi mÿgZv we#ePbv K#i wewb#qvM wmxv#í MÖnY
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APPLICATION FOR PUBLIC ISSUE

Date:

Name of Applicant	:																
Client Code	:																
BO ID No.	:																
Category of Applicant	:																
Name of the Company/Fund	:																
Number of Shares/Units	: Shares of Taka												 Each		
Total Amount in Taka	:																
Amount in Word	:																
Mode of Payment	:																
Cheque/Draft Information	:																

Signature of
Applicants

Signature of
Authorized Officer

CHAPTER- XXIX
OTHERS

MANAGEMENT DECLARATION:

STATEMENT REGARDING COST AUDIT

This is to certify that, as per Section 220 (1) of the Companies Act, 1994, Cost Audit by order “Cost and Management Accountant” –within the meaning of the Cost and Management Accountants Ordinance, 1977 (LIII of 1977) is not applicable for – “eGeneration Limited”.

Sd/- Chairman Syeda Kamrun Nahar Ahmed	Sd/- Managing Director Shameem Ahsan	Sd/- Nominated Director SM Asraful Islam
Sd/- Independent Director Ariful Hasan	Sd/- Independent Director ABM Hamidul Mishbah	

MANAGEMENT DECLARATION REGARDING HOLDING ANNUAL GENERAL MEETING

We the management of eGeneration Limited, declare that our company is holding Annual General Meeting (AGM) regulatory as per Section. 81 of the Companies Act, 1994.

Sd/- Chairman Syeda Kamrun Nahar Ahmed	Sd/- Managing Director Shameem Ahsan	Sd/- Nominated Director SM Asraful Islam
Sd/- Independent Director Ariful Hasan	Sd/- Independent Director ABM Hamidul Mishbah	

MANAGEMENT DECLARATION REGARDING ANY MATERIAL CHANGE IN PAID -UP CAPITAL

We the management of eGeneration Limited, declared that our company has not made any material change including raising of Paid-up Capital after the date of Audited Financial Statements as included in the Prospectus.

Sd/- Chairman Syeda Kamrun Nahar Ahmed	Sd/- Managing Director Shameem Ahsan	Sd/- Nominated Director SM Asraful Islam
Sd/- Independent Director Ariful Hasan	Sd/- Independent Director ABM Hamidul Mishbah	

MANAGEMENT DECLARATION EXPLANATION REGARDING USE OF IPO FUND AND CAPACITY UTILIZATION OF EGENERATION LIMITED

The expansion with IPO fund is mainly related to Purchase of Commercial Space for office, Partially Loan Repayment, Introducing Digital Helthcare Platform Development and IPO related expenses of eGeneration Limited, in near future. This will enhance market growth and revenue earning capacity of the company. Moreover, the proposed of diversified innovative technology, software development and modernization will expand and promote sales of existing software and services along with the improved capacity and will facilitate the company to attract more and more customers locally and internationally. This will also reduce the risk of the business and enhance the image of the company.

Sd/- Chairman Syeda Kamrun Nahar Ahmed	Sd/- Managing Director Shameem Ahsan	Sd/- Nominated Director SM Asraful Islam
Sd/- Independent Director Ariful Hasan	Sd/- Independent Director ABM Hamidul Mishbah	

Auditors' Additional Disclosure in respect of IPO of eGeneration Limited as required by BSEC**Your Requirement: 01**

Quantity schedule of Inventory as on June 30, 2019, is to be disclosed;

Our Response

We have verified the Closing Inventory as on 30th June 2019 of eGeneration Limited & found match with Financial Statements. A quantity-wise schedule of Closing Inventory of eGeneration as on 30th June 2019 is showing below:

Particulars	Unit	Unit Price	Value
Accounting Software	3	319,093	957,280
Cyber Security Solutions	2,000	811	1,621,850
Document Management Software	3	292,410	877,230
Total as on 30th June 2019			3,456,360

Your Requirement: 02

Party wise disclosure including name and address for Accounts Receivables as shown in note-9 to the Financial Statement prepared for the year ended June 30, 2019 along with subsequent realizable as on audit report signing date. Also mention whether there is any related party or not;

Our Response

eGeneration is regular to recover its Receivable within as per their terms & conditions with customers. A Party wise Accounts Receivables as shown in note-9 to the Financial Statement for the year ended 30 June 2019 along with name, address, subsequent realization on Audit Report signing Date and connection with any related party or not is given below:

S1	Name of the Party	Addresses	Balance as on 30 June 2019	Balance as on audit signing date	Related Party Status
1	Khan Bahadur Group	153 Gulshan North Ave, Dhaka 1212	1,063,508	-	N/A
2	Akhtar Group	66, Progoti Sharani, Baridhara, Block- J, Dhaka 1212	96,666	-	N/A
3	Dutch Bangla Bank Ltd.	4th Floor, Sena Kalyan Bhaban, 195 Kamalapur Box Culvert Rd, Dhaka 1000	2,951,538	2,951,538	N/A
4	BKash Ltd.	Bir Sreshtha Shaheed Jahangir Gate 546, Dhaka Cantonment, Dhaka-1206	1,406,041	156,041	N/A
5	Anwar Group of Industries	Baitul Hossain Building, 14th Floor, 27 Dilkusha, Dhaka 1000	774,251	-	N/A
6	Smart Crowd	Gate Precinct Building 5 Suite 408 - Dubai - United Arab Emirates	965,053	133,894	N/A
7	ICT Division, Govt. of Bangladesh	E-14/X, BCC Bhaban, Dhaka 1207	1,217,425	1,217,425	N/A
8	Meghna Bank Ltd.	Suvastu Imam Square (Level- 06) 65 Gulshan Avenue, Gulshan- 01. Dhaka-1212	34,153	34,153	N/A
9	Red Velvet Bangladesh	House-E/6, Flat-F/D, Road-104, Gulshan, Dhaka	2,189,231	-	N/A
10	City Bank Ltd.	City Bank Center, 136 Gulshan Ave, Dhaka 1212	45,795	45,795	N/A
11	MCC Limited	6/12 Humayun Road,Block- B, Mohammadpur, Dhaka-1207, Bangladesh	8,031	-	N/A
12	Navana Electronics Ltd.	Toyota 3S Center , 205-207 Tejgaon I/A, Dhaka-1208.	1,566,390	-	N/A

Sl	Name of the Party	Addresses	Balance as on 30 June 2019	Balance as on audit signing date	Related Party Status
13	Mohammadi Group	Airport Road, Dhaka - Mymensingh Hwy, Dhaka 1229	4,332,745	-	N/A
14	Jadoo Digital	Level-11, 57 Joar Sahara C/A, Nikunja 2, Dhaka 1229	7,677	-	N/A
15	V-Knitwear Ltd.	Mahana, Golakandail, Rupganj, Narayanganj	15,294	-	N/A
16	Discovery Ltd.	85 Kazi Nazrul Islam Avenue, Farmgate, Dhaka	114,598	-	N/A
17	Benchmark Ltd.	House No# 1/A (HB) Tower, Road 23, Gulshan 1	135,055	-	N/A
18	Paragon Ceramic Industries Limited	H-32, Road No. 1/A, Block-J, Baridhara, Dhaka-1212,	93,885	-	N/A
19	Navana Logistics	Green Square (3rd Floor), Flat # C3, Suite # 1/B, 8 Rd 08, Dhaka 1212	98,037	-	N/A
20	Access Telecom BD	Concord Tower, Suite-803, 113 Kazi Nazrul Islam Ave, Dhaka 1000	38,339	-	N/A
21	Unitex LP Gas	Saiham Tower (10th floor), House-34, Road-136, Block-SE(C-1), Gulshan Model Town, Gulshan-1, Dhaka-1212.	3,457,000	1,382,800	N/A
22	Sonali Bank Limited	35-42,44 Motijheel C/A Dhaka -1000.	9,129,269	-	N/A
23	International Office Machines Ltd.	Ranks Business Centre (3rd Floor), Ka 218/1 Pragati Sarani, Dhaka 1229	24,300	-	N/A
24	Bank Asia Ltd.	Rangs Tower 68 Purana Paltan (1st Floor), Topkhana Road, Dhaka 1000	10,506,529	10,506,529	N/A
25	Robi Axiata Ltd	53 Gulshan South Avenue, Dhaka 1212	4,024,695	-	N/A
26	Bangladesh Computer Council	BCC Bhaban, E-14/X, Statistics Road, Dhaka 1207	510,030	-	N/A
27	Trust Bank Ltd	Shadhinata Tower Bir Srestha Shaheed Jahangir Gate Dhaka Cantonment, Dhaka-1206.	9,775,026	837,859	N/A
28	National Bank Ltd.	18, Dilkusha C/A, Dhaka 1000	6,666,547	6,666,547	N/A
29	Bangladesh Army	Army Headquarters Dhaka Cantonment, Dhaka - 1206	39,839	-	N/A
30	Pegasus Tech Venture	2680 N. 1st St. Suite 250, California 95134	210,000	-	N/A
31	Pubali Bank Ltd.	26 Dilkusha, Dhaka	3,617,315	3,617,315	N/A
32	Joules Power Limited	Colliad Center (Level-2), 206/A Tejgaon Industrial Area, Dhaka-1208	57,878	-	N/A
33	CoCreates ltd.	7-9 BTMC Bhaban (3rd Floor), Kawranbazar, Dhaka-1215	25,502	-	N/A
34	Equest Ltd.	House No# 1/A (HB) Tower, Road 23, Gulshan 1	51,896	-	N/A
35	Gen Air	Level 13, Unique Trade Center (UTC), Panthapath, Tejgaon, Dhaka-1215	38,021	-	N/A
36	National Defence Collage	Mirpur Cantonment, Dhaka	209,000	-	N/A
37	Meghna Bank Securities Ltd.	Central Insurance Bhaban (Ground Floor), 7-8, Toyenbee Rd, Dhaka 1000	17,334	17,334	N/A
38	Amani Technologies Ltd.	Gate Building-5, Level-4, DIFC, Dubai	420,110	420,110	N/A

Sl	Name of the Party	Addresses	Balance as on 30 June 2019	Balance as on audit signing date	Related Party Status
39	Teek Taka Ltd.	27 old gloucester streets, London, United Kindom	97,513	97,513	N/A
Total			66,031,516	28,084,851	

Your Requirement: 03

Whether you have physically verified supporting documents of Investment of Tk. 24,46,55,325/-;

Our Response:

We have physically verified the supporting documents in support of the Investments of eGeneration Limited. It is to be mentioned here that, investment is in under process of developing software project, which is developing by out sourcing of eGeneration Limited. Those projects will be transferred to eGeneration Limited after completion. A table below showing the Investment of eGeneration Limited for the year ended 30th June 2019 is as follows:

SL No	Particulars	Opening Balance	Addition During the Year	Closing Balance
1	LEDP Project	23,940,139	-	23,940,139
2	Block Chain Project	21,251,980	20,963,682	42,215,662
3	IOT Project	18,082,840	17,250,500	35,333,340
4	Smart Cloud Solution Project	51,076,099	2,500,000	53,576,099
5	Data Center	16,700,000	2,100,000	18,800,000
6	Microsoft Solution	42,500,000	2,500,000	45,000,000
7	Fertilizer Recommendation System	23,540,084	2,250,000	25,790,084
Balance as on 30th June 2019		197,091,142	47,564,182	244,655,325

Your Requirement: 04

Whether you have obtained confirmation certificate(s) of Accounts Receivable;

Our Response:

We have forwarded the Balance Confirmation letter to all 39 Receivable Parties regarding confirm of the receivable as of 30th June 2019. Out of 39 parties, 36 parties have confirmed their Balance which was matched with the ledger maintained by eGeneration Limited. We have not yet received Balance Confirmation of rest 03 Parties namely ICT Division, Govt. of Bangladesh, Bangladesh Computer Council and V-Knitwear Ltd, but we received verbal confirmation from those party's officials.

Your Requirement: 05

Whether you have physically verified supporting documents of Cash & Cash equivalents of Tk. 13,01,15,045/-;

Our Response:

We have physically verified Cash & Cash equivalents as on 30 June 2019 of eGeneration Limited amounting to Tk.13,01,15,045/-. We have also received balance confirmation from the related branch of the Bank for the confirmation of closing balance (Financial Position date) of the Company in addition to the Bank reconcile Statement prepared by the Management. Details of Cash & Cash Equivalents found as on 30th June 2019 during our physical verification is showing as follows:

SL	Particulars	Details	Amount in Taka
A	Cash In Hand		
	1000*100	100,000	
	500*135	67,500	
	100*200	20,000	
	50*131	6,550	
	20*148	2,960	
	10*38	380	
	Others	83	

SL	Particulars	Details	Amount in Taka
	Total Cash	197,473	197,473
B	Cash at Bank		
	The Premier Bank Ltd.	10711100012746	348,710
	BRAC Bank Ltd.	1501203555399001	163,569
	BRAC Bank Ltd.	1501203555399002	1,119,023
	Dutch Bangla Bank Ltd.	1011100043472	66,698,665
	Dutch Bangla Bank Ltd.	2461100001747	419,890
	Standard Bank Ltd.	07433000203	5,816,581
	Meghna Bank Ltd.	110111100000859	415,525
	Social Islami Bank Ltd.	0081330020198	8,795
	Shimanto Bank Ltd.	1001271003010	54,926,814
	Total Bank		129,917,572
Grand Total			130,115,045

Your Requirement: 06

Auditor's clarification regarding whether WPPF is formed, managed, disburse and invested as per the provisions of Bangladesh Labor (Amendment) Act, 2013 or not;

Our Response:

eGeneration Limited formed its WPPF Trusty on 01st Feb 2018 and subsequently completed its registration with the trusty board as on 24th Jan 2019. eGeneration Limited has already opened a separate Bank Account on 13th Jan 2019 at Standard Bank Limited. eGeneration Limited has already completed its distribution of last year's WPPF as per the provision of the Bangladesh Labor Act 2015 (Amended). It is also ensuring that Management of eGeneration Limited has also deduct & paid 5% of TDS on gross payment to the employee. The trusty Board disburses about Tk. 2,657,022/- to the employee (Beneficiary as per Labor Act-2015). A table below to show the present status of WPPF fund of eGeneration Limited as on 15th December 2019:

Name of WPPF Trusty	Workers Profit Participation fund of eGeneration Limited
Date of Form of WPPF	1 st February 2018
Bank Name	Standard Bank Limited, Mohakhali Branch
The decision of Board to Form WPPF	21 st March 2018
Bank Account Number	074-33-000207
Date of Opening Bank Account	13 th Jan 2019
Registration of Trusty Board	24 Jan 2019
Add: WPPF fund for (2017-2018) 14 th Jan, 2019	5,244,122
Less: Transfer to Central Fund (10%) 5 th Mar, 2019	-524,412
Less: Paid to the Employee (2/3 of 80%) 28 th Mar, 2019	-2,657,022
Less: Payment of TDS of WPPF @ 5%	-139,843
Less: Expenses Paid (Bank Charge & Office Expenses)	-1,745
Add: WPPF for (2018-2019)	5,511,442
Balance as on 15th December 2019	7,437,543

On basis of the relevant documents provided by the Management of eGeneration Limited, we certify that WPPF of eGeneration Limited is formed, managed and disbursed as per the provisions of the Bangladesh Labor (Amendment) Act, 2013. We also certify that Investment from WPPF as per the Bangladesh Labor Act 2015 (Amended) is not yet decided by the Trusty Board.

Your Requirement: 07

It is observed from note-6.01 and notes 22 to the Audited Financial Statements prepared for the year ended June 30, 2019, that revenue from LEDP is nil though there was an investment of Tk. 2,39,40,139/- during the year whereas revenue from LEDP in the previous year was Tk. 3,08,02,350/-. Auditor's explanation in this regard is required;

Our Response:

Learning and Earning Development Project (LEDP) is a project under ICT Division of People republic of Bangladesh. eGeneration has been working under this project as a consultant to provide outsourcing training

and development services for IT/ ITES industry. This project is ongoing project. The revenue from this investment had not met the criteria under IFRS 15 Para 9 for the year ended 30th June 2019. The revenue shall be recognized when meet the criteria as per IFRS 15.

Your Requirement: 08

Party wise details break up of Trade Payable of BDT 51,62,728/- as disclosed in the note no 19 is required;

Our Response:

There are no Trade Payable as on 30th June 2019 except "Smart Technology BD Ltd.". A details breakup of Trade Payable is as follows:

Name of Party	Address	Closing Balance as on 30 th June 2019
Smart Technology BD Ltd.	Yakub South Center, 156, Mirpur Road, (2 nd Floor), Lake circus, Kalabagan, Dhaka	5,162,728
Total Taka		5,162,728

Your Requirement: 09

As on 30.06.2019 Tk. 13,49,86,567/- is shown as Payment to suppliers. You are required to submit a list of suppliers along with bank-wise payment statements regarding the same;

Our Response:

Paid to supplier & Others are comprise of Payment to Supplier & Payment made for Cost of Service except for the allocation of Depreciation charges during the year. Details of the Payment to Suppliers & others for the year ended 30th June 2019 is showing as follows:

A	Cash Paid to Supplier	
	Name of Party	Payments
	Microsoft Regional Sales Pte Ltd.	68,243,073
	Redington BD Ltd	3,825,824
	HR Management Systems	629,646
	Trust InfoTech	1,653,785
	Digital Content Development & Management	1,946,752
	Smart Technology BD Ltd.	2,204,091
	Networking Solutions	1,798,345
	Web Design & Olympus	427,039
	Fertilizer Recommendation System	676,168
	Social media Monitoring	717,327
	Sub Total (A) Payment to Party	99,930,719
B.	Paid for Cost of Service	
	Salary & Allowence	30,647,038
	Internet Bill	2,519,538
	Salary & Allowances	465,750
	Festival Bonus	155,871
	Mobile & Telephone Bill	1,267,650
	Sub Total (B) Payment made for Cost of Service	35,055,847
	Grand Total (A+B) Payment to the Party & Others	134,986,566

A details list of Payment to Suppliers & Others as per your requirements are attached in **Annexure-A** as the Management of eGeneration is provided to us for your kind consideration.

Your Requirement: 10

As on 30.06.2019, Tk. 35,87,69,087 is shown as Cash Received from sales revenue. You are required to submit a list of customers along with bank-wise collection statement regarding the same;

Our Response:

eGeneration Limited collected its Revenue through Banking Channel. Customer wise collection of eGeneration Limited for the year ended 30th June 2019 is showing as follows:

Sl	Name of the Party	Total Realized
1	Access Telecom BD	370,690
2	Akhtar Group	8,239,250
3	Anwar Group of Industries	2,745,606
4	Bangladesh Army	6,303,911
5	Bangladesh Computer Council	76,907,990
6	Bangladesh Krishi Bank Ltd.	38,357
7	Bank Asia Ltd.	8,847,583
8	Benchmark Ltd.	2,444,995
9	bKash Ltd.	21,879,351
10	Brac University	21,918,719
11	City Bank Ltd.	1,104,318
12	Digital Technology Solution Limited	1,248,445
13	Discovery Ltd.	1,532,900
14	Dutch Bangla Bank Ltd.	10,934,263
15	Energypac Power Generation Ltd.	9,332,820
16	Equest Ltd.	2,500,000
17	First Track Future Leader (FTFL)	3,270,000
18	ICT Division, Govt. of Bangladesh	8,119,446
19	Jadoo Digital	9,618,000
20	Khan Bahadur Group	17,820,637
21	MCC Limited	501,383
22	Meghna Bank Ltd.	576,500
23	Mohammadi Group	2,221,000
24	Navana Electronics Ltd.	6,468,000
25	Navana Logistics	7,565,246
26	Paragon Ceramic Industries Limited	1,495,150
27	Red Velvet Bangladesh	1,722,993
28	Robi Axiata Ltd	63,053,561
29	Sk. Kamal IT Training (Magura)	1,161,442
30	Sk. Kamal IT Training (Natore)	1,161,442
31	Smart Crowd	3,766,325
32	SMART Technologies BD Ltd.	5,867,891
33	Sonali Bank Limited	33,468,063
34	Sonali Life Insurance Co. Ltd.	4,854,180
35	United College of Nursing	18,561
36	United International University	1,583,069
37	Unitex LP Gas	3,457,000
38	V-Knitwear Ltd.	4,650,000
		358,769,087

In support of the above, we are submitting herewith a day-wise collection statement as provided by the management of eGeneration Limited in **Annexure-B** for your consideration.

Your Requirement: 11

Details break-up of cash paid for the Operating Expenses Tk. 10,74,45,771/- as shown in Cash Flow Statement; and

Our Response:

Paid for Operation Expenses are comprise of Administration Expenses & Selling Expenses along with some adjustment for advance & liabilities for those subsequent expenses. Details of Payment for Operating Expenses for the year ended 30th June 2019 is showing as follows:

Particulars	Details	Amount
General & Administrative Expenses		
Salary & Allowance	7,883,259	
Festival Bonus	656,938	
Directors' Remuneration	12,805,300	
Board Meeting Attendance Fees	245,000	
Hired Technical Supports Expenses	997,234	
Registration & Membership fees	774,725	
Utility Bill	964,623	
Office Rent	7,205,840	
Repair & Maintenance	400,858	
Conveyance Bill	374,106	
Mobile & Telephone Bill	16,652	
Internet Bill	459,297	
Employee Entertainment	573,201	
Audit Fee	230,000	
Medical Allowance	74,813	
Miscellaneous Expenses	126,440	
Office Common expenses	41,676	
Postage & Stamps	52,132	
Stationery expenses	356,351	
Domain Hosting Expenses	133,000	
Newspaper & periodicals	7,282	
Software Consultancy	325,785	
Legal Expenses	84,800	
VAT & Commission	209,458	
Donation & gift	58,000	35,056,769
Selling & Distribution Expenses		
Salary & Allowance	1,961,762	
Festival Bonus	287,351	
Conveyance Bill	125,830	
Training & Seminar Expenses	468,750	
Advertisement Expenses	486,761	
Marketing Expenses	332,165	
Business Promotion Expenses	26,442	3,689,061
Add: Adjustment for Opening Liabilities for Expenses		
Salary & Allowance	2,045,225	
Director's Remuneration	993,100	
Office Rent	494,496	
Mobile & Telephone Bill	1,652	
Office Maintenance	12,000	
Internet Bill	14,400	
Utility Bill	65,934	
Other Expenses	18,750	
Audit & Legal Fees	60,000	3,705,557
Less: Opening Advance, Deposit & Prepayments		
Advance against Office Rent	(255,000)	
Security Deposit	(1,530,000)	
Advance against Salary	(480,750)	
Worker Profit Participation Fund	5,244,122	2,978,372
Add: Adjustment for Closing Advance, Deposits & prepayments		
Advance against Office Rent	255,000	
Security Deposit	1,530,000	
Advance against Salary	1,807,641	

Particulars	Details	Amount
Advance Against Work/Project	23,704,357	
Security Deposit(FDR) For Microsoft	30,274,110	
Security Deposit(FDR) against Loan	10,170,137	67,741,245
Less: Adjustment for Closing Liabilities for expenses		
Salary & Allowance	(3,992,087)	
Director's Remuneration	(983,100)	
Office Rent	(578,724)	
Mobile & Telephone Bill	(3,215)	
Office Maintenance	(12,000)	
Internet Bill	(14,400)	
Utility Bill	(65,934)	
Other Expenses	(15,773)	
Audit & Legal Fees	(60,000)	(5,725,234)
Cash Paid for Operating Expenses		107,445,771

Your Requirement: 12

It is observed that the Company has made some re-arrangements/re-statements of its financial data. Mention the years in which such re-arrangements/re-statements were made, reasons with reference to IAS and impact on NAV and EPS:

Our Response:

There was no rearrangement/re-statement on the Financial data of eGeneration Limited. For the better presentation and understanding, there is an adjustment on the calculation of EPS & NOCFPS for the year ended 30th June 2018 in comparability with 30th June 2019. In 2018-2019 there is no weighted average number of Shares because of converting Share Money Deposit to the weighted average number of Shares. A comparable table below to show the relation of re-statement:

Particulates	As per the Audit Report 2018-2019 (Re-stated)		As per the Audit Report 2017-2018
	30 th June 2019	30 th June 2018	30 th June 2018
Net Asset Value (NAV) per share	20.56	18.74	18.74
Earnings Per Share (EPS)	1.82	1.75	2.51
Net Operating Cash Flow Per Share (NOCFPS)	1.93	3.18	4.57
Weighted Average Number of Share (for Calculating EPS & NOCFPS)	-	-	41,788,800
Ordinary Share Outstanding at the end of the year (for Calculating EPS & NOCFPS)	60,000,000	60,000,000	-

Management Additional Disclosure regarding response to the Commission

Requirements 01

It is observed that the company was incorporated on November 22, 2003 and started its commercial operation on December 01, 2003. It is also observed that the paid-up capital of the company is TK. 60 crore among which TK. 50 crore was raised in the year of 2018. It is further observed that the company has the investment of Tk. 24,46,55,325/-, advance and prepayments of Tk. 6,79,86,245/- and cash & cash equivalent of Tk. 13,01,15,045/- as on June 30, 2019. In this connection you are requested to submit your justification of going into IPO for Tk. 15 crore and incorporate the same in the draft prospectus under management additional disclosure;

Our Response:

The Company has invested its capital Tk. 60.00 crore partly in several investment projects and partly in fixed assets to expedite its ongoing businesses in IT Sector. The investments Tk. 244,655,325/- have needed to be made for than a year and revenues of the company have come after completing the investments. There are different IT projects investments like Learning & Earning Development Project, Block Chain Technology, Internet of Things, Smart Crowd Solutions, Data Center, Microsoft Solutions, Fertilizer Recommendation Systems, etc. where the management of the Company concentrated its investments to boost up its revenue in future. Here, the Company has made consolidated invested for Tk. 244,655,325/- over the years. Out of the total advance, deposit and prepayments of Tk. 67,986,245/- & Tk 30,274,110/- were made to Microsoft Limited as Security Deposits for different supplies, Tk 23,704,357 deposited as bid money for different government projects during the tender submission, Tk 10,170,137 was kept for security against Long term Loan to IPDC Finance Limited and the rest of Tk. 3,837,641 was made for different business operations. Out of the Cash and Cash Equivalent of Tk. 130,115,045, Tk. 88,394,877/- was a receivable collection from Sonali Bank Ltd and Border Guard Bangladesh(BGB) at the cutoff date and Tk. 41,522,695 as balances is a regular basis that was a part of working capital against payment to suppliers, salaries and wages, utility expenses etc. The rest amount Tk. 197,473 was a Petty Cash balance. Therefore, the amount has no relation with the Initial Public Offering of eGeneration Limited. The banking finance is very difficult in the IT Sector business since the financial institutions are demanding a huge amount of immovable properties as collateral against their loan in addition to the investment projects, which may not be possible to arrange by such type of IT Services Company. Therefore, the IT Sector Company may compulsorily need to procure funds from the capital market if such companies are expecting to expand their businesses in the future.

Requirements 02

It is observed that the company has 385 items of equipment's/software among which 175 equipment/software has already expired their economic life before zero to ten years. As such, how the company will run its business into foreseeable future with this backdated equipment's and how the company will generate forecasted revenue and you are requested to incorporate the same in the draft prospectus under management additional disclosure;

Our response:

Being an IT-based company, eGeneration Limited is regularly updating its equipment's/software to compete with the business in the near future. This is an estimated economic life of the equipment's/software which may not be exhausted after its economic life upon completing the depreciation since the management upgrading those regularly. In addition to the above, the Company is regularly developing new software to generate its future income. Therefore, it will not be a problem for the Company to generate forecasted revenue using the current equipment's/ software.

Requirements 03

It is observed that drafts prospectus of eGeneration Limited is signed by Company Secretary (CS), Chief Financial Officer (CFO) and Managing Director (MD) of the Company but the name of CS, CFO and MD are not mentioned;

Our response:

We are extremely sorry for the inadvertent mistake. We are submitting herewith an updated Draft Prospectus in **Annexure-A** mentioning the name of Company Secretary (CS), Chief Financial Officer (CFO) and Managing Director (MD) of the Company as per your requirement.

Requirements 04

Revised physical verification report by Issue Manager mentioning, in addition, whether documents of all tangible and intangible assets as described in the asset schedule were verified physically or not and whether they are in good condition or not, is to be submitted and to be incorporated in the draft prospectus.

Our Responses

We have attached herewith the revised Physical Verification Report provided by the Issue Manager in **Annexure-B** and have incorporated the same in the draft Prospectus as per your requirement.

Requirements 05

It is observed that earning per share (EPS), return on assets (ROA) and return on equity (ROE) of the company are gradually decreasing year to year. Mention the reasons behind this and the company's plan to pay dividend to the prospective investors and incorporate the same in the draft prospectus under management additional disclosure;

Our Explanations:

The Earnings per Share (EPS), Return on Assets (ROA) and Return on Equity (ROE) of the company are gradually decreasing year to year because of the following reasons:

The Earnings per Share (EPS) is decreasing day by day for the previous year due to the increase of the Paid-up Capital as well as the addition of Share Money Deposit on the respective years although the profitability of the company was increased to 273% percent in 2019 compared to 2015. The paid-up capital of the Company was Tk. 4,200,000 in 2015 whereas the paid-up capital of the Company was Tk. 600,000,000 in 2019. The Net Profit for the year ended 30 June 2019 was Tk. 109,042,194 and Tk. 39,930,005 year ended 30 June 2015 as a result of increasing the Net ProfitTk. 69,112,189 (which is 173% higher than 2015 net profit) from the year ended 30 June 2015. On the other hand, Return on Assets (ROA) decreased compared to previous years of the company because of the higher investment in subsequent years compared to 2015. Although the average total assets of the company were increased to 615% percent in 2019 compared to 2015. The average assets of the Company were Tk. 205,693,893/- in 2015 whereas the average assets of the Company were stood to Tk. 1,232,382,646 in 2019 (the percentage of increase of the average assets was 515 % in 2019). All of the assets, which were increased during the years, were not directly related to the increase of revenue like furniture & fixture, interior development, vehicle, power equipment, server, etc. Some of the assets may need further development for generating revenue like Capital Work in Progress and Project Investment. Therefore, any increase of assets may increase the revenue accordingly. The Net Profit for the year ended 30 June 2019 was Tk. 109,042,194 and Tk. 39,930,005 year ended 30 June 2015 as a result of increasing the Net ProfitTk. 69,112,189 (which is 173% higher than 2015 net profit) from the year ended 30 June 2015. And accordingly, the higher the assets may contribute to higher profit but may not at the same rate of assets increase. Besides, Return on Equity (ROE) decreased compared to previous years of the company because of the higher investment in subsequent years up to 2019 compared to 2015. Although the Shareholders' Equity of the company was increased to 726% percent in 2019 compared to 2015 the profitability of the Company was not increased at that level. The shareholders' equity of the Company was Tk. 170,066,792/- in 2015 whereas the Shareholders' Equity of the Company were stood to Tk. 1,233,534,845 in 2019 (the percentage of increase of the Shareholders' Equity was 626 % in 2019). The equity was utilized in Company assets. All of the assets, which were increased during the years, were not directly related to the increase of revenue like furniture & fixture, interior development, vehicle, power equipment, server, etc. Some of the assets may need further development for generating revenue like Capital Work in Progress and Project Investment. Therefore, any increase of equity may not increase the revenue accordingly. The Net Profit for the year ended 30 June 2019 was Tk. 109,042,194 and Tk. 39,930,005 year ended 30 June 2015 as a result of increasing the Net ProfitTk. 69,112,189 (which is 173% higher than 2015 net profit) from the year ended 30 June 2015. And accordingly, the higher the equity investment may contribute to higher profitability but may not at the same rate of equity investment.

Requirements 06

As per the statement, it appears that four directors including the Managing Director are taking salaries from the company. You are required to submit resolutions of the board meeting and AGM regarding the same and also mention whether it is permitted by the Articles of the company or not;

Our Explanation:

Directors of eGeneration Limited has received remuneration with approval of the Board of Directors and as per permitted by clause 96 of Memorandum of Article of eGeneration Limited. We have attached herewith the Minutes of Board of Directors & AGM regarding the increase of the Remuneration of Directors in **Annexure-C** as per your requirement.

Requirements 07

Copy of updated Import Registration Certificate (IRC) and Export Registration Certificate are to be submitted;

Our Explanation:

We have attached herewith the updated Import Registration Certificate (IRC) License & application copy of Export Registration Certificate (ERC) License of eGeneration Limited in **Annexure- D** as per your requirement.

Requirements 08

Updated "Use of Proceeds and Implementation Schedule" thereof mentioning details technical specifications of the equipment's along with the country of origin, is to be submitted and is to be incorporated the same in the draft prospectus;

Our Explanation:

We have attached herewith updated Use of Proceeds and Implementation Schedule of eGeneration Limited in **Annexure-E** as well as incorporated the same in draft Prospectus as per your requirement.

Requirements 09

Issuer's and Issue Manager's declaration regarding 'no way connection' with each other or any of its connected persons are to be submitted and to be incorporated in the draft prospectus;

Our Explanation:

We have attached herewith Issuer's and Issue manager's declaration regarding 'no way connection' with each other or any of its connected persons in **Annexure-F** and incorporated the same in draft Prospectus as per your requirement.

Requirements 10

Issuer's declaration to the effect that it has complied with the requirements of Corporate Governance Code issued by the Commission is to be submitted;

Our Explanation:

We have attached herewith Issuer's declaration regarding compliance of the Corporate Governance Code in **Annexure-G** and incorporated the same in draft Prospectus as per your requirement.

Requirements 11

Issuer's declaration in line with Rule 3 (2) (h) of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, is to be submitted and to be incorporated in the draft prospectus;

Our Explanation:

We have attached herewith Issuer's declaration in line with Rule 3 (2) (h) of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 in **Annexure-H** and incorporated the same in draft Prospectus as per your requirement.

Requirements 12

Revised Auditors' Report under Section 135(1), Para 24(1) of Part II of Schedule III of the Companies Act, 1994 mentioning 5 years NAV and restatements of accounts as made earlier, is to be submitted and to be incorporated in the draft prospectus;

Our Explanation:

We have attached herewith Revised auditors' report under Section 135(1), Para 24(1) of Part II of Schedule III of the Companies Act, 1994 mentioning 5 years NAV and restatements of accounts as made earlier in **Annexure-I** and incorporated the same in draft Prospectus as per your requirement.

Requirements 13

Revised due diligence certificate by Issue Manager as per Annexure B of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, is to be submitted and to be incorporated in the draft prospectus;

Our Explanation:

We have attached herewith Revised due diligence certificate by issue manager as per Annexure B of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 in **Annexure-J** and incorporated the same in draft Prospectus as per your requirement.

Requirements 14

Declaration(s) by the underwriters mentioning that they have sufficient resources to discharge their respective obligation is to be submitted and to be incorporated in the draft prospectus;

Our Explanation:

We have updated the draft Prospectus page number 31 as per your requirement.

Requirements 15

Supporting documents regarding 'trademark' of eGeneration Limited is to be submitted;

Our Explanation:

The Management of eGeneration Limited has applied for the patent of the Trademark but yet to receive the certified copy of the same. The application of the patent is attached herewith in **Annexure- K** for your kind consideration.

Requirements 16

Auditor's Certificate on the utilization of the fund raised through the issue of capital earlier is to be submitted and to be incorporated in the draft prospectus;

Our Explanation:

We have attached herewith Auditor's Certificate on the utilization of the fund raised through the issue of capital in **Annexure-L** and have incorporated the same in draft Prospectus as per your requirement.

Requirements 17

Supporting documents of share transfer by internal arrangement through Form-117 along with a schedule containing the name(s) of the transferor and transferee, date of such transfer and number of shares transferred are to be submitted;

Our Explanation:

We have attached herewith-relevant documents of share transfer by internal arrangement through Form-117 along with a schedule of shares transferred as per your requirements in **Annexure- M** as per your requirement.

Requirements 18

Documents regarding VAT paid by the company as mentioned in the draft prospectus is to be submitted.

Our Explanation:

The documents in support of VAT payment are attached in **Annexure-N** and updated the draft prospectus as per your requirement.

Requirements 19

No Objection Certificate (NOC) from all loan lending institution regarding the proposed IPO of eGeneration Limited are to be submitted;

Our Explanation:

We have forwarded our application to respective lenders for the issue of “No objection Certificate” in respect of IPO of eGeneration Limited. We have received NOC from Dutch Bangla Bank Limited and we have not yet received NOC from other lenders. We have attached herewith the same in **Annexure-O** as per your requirement.

Requirements 20

Submit Group Insurance documents as per requirement of Bangladesh Labour (Amendments) Act, 2013;

Our Explanation

We have made employee Insurance Policy with GP-Tonic. We have attached herewith-supported documents in **Annexure-P** for your kind consideration.

Requirements 21

Documents against Income Tax Paid as shown in the ‘Cash Flow Statement’ for the year ended 30-06-2019, are to be submitted;

Our Explanation

We have paid about Tk. 245,000/- on Income of FDR interest during the year 2018-2019. It is to be mentioned here that, eGeneration Limited is a Tax Exempted IT-based company that is made up to 2024 as per the Sixth Schedule of Income Tax Ordinance 1984. The documents in support of the TDS and tax exemption are attached in **Annexure-Q** as per your requirement.

Requirements 22

Copies of salary statement submitted to the ‘Income Tax Authority’ as per the requirement of section 108 of the Income Tax Ordinance, 1984, are to be submitted;

Our Explanation

We have attached herewith Copies of salary statement submitted to the ‘Income Tax Authority’ as per the requirement of section 108 of the Income Tax Ordinance, 1984 in **Annexure-R** for the year ended 30th June 2019 as per your requirement.

Requirements 23

Supporting documents regarding WPPF is formed, invested and disbursed as per the requirement of Bangladesh Labor (Amendments) Act, 2013 is to be submitted;

Our Explanation

eGeneration Limited formed its WPPF Trusty on 01st Feb 2018 and subsequently completed its registration as on 24th Jan 2019. eGeneration Limited has opened a separate Bank Account on 13thJan 2019 at Standard Bank Limited. eGeneration Limited has completed its distribution of last year’s WPPF as per the provision of the Bangladesh Labor Act 2015 (Amended). It is also ensuring that Management of eGeneration Limited has deducted & paid 5% of TDS on gross payment to the employees. The Trusty Board disbursed about Tk. 2,657,022/- to the employees (Beneficiary as per Labor Act-2015). The present status of WPPF of eGeneration Limited as on 15th December 2019 is showing below:

Particulars	Status of WPPF
Name of WPPF Trusty	Workers Profit Participation fund of eGeneration Limited
Date of Form of WPPF	1st February 2018
Bank Name	Standard Bank Limited, Mohakhali Branch
The decision of Board to Form WPPF	21st March 2018
Bank Account Number	074-33-000207
Date of Opening Bank Account	13th Jan 2019
Registration of Trusty Board	24 Jan 2019
Add: WPPF fund for (2017-2018) 14th Jan, 2019	5,244,122
Less: Transfer to Central Fund (10%) 5th Mar, 2019	-524,412
Less: Paid to the Employee (2/3 of 80%) 28th Mar, 2019	-2,657,022
Less: Payment of TDS of WPPF @ 5%	-139,843

Particulars	Status of WPPF
Less: Expenses Paid (Bank Charge & Office Expenses)	-1,745
Add: WPPF fund for (2018-2019)	5,511,442
Balance as on 15th December 2019	7,437,543

We also noted that the Trusty had not yet decided the WPPF fund to invest. We have attached herewith relevant documents of WPPF of eGeneration Limited in **Annexure-S** as per your requirement.

Requirements 24

Supporting documents regarding advance against work Tk. 23,704,357/- security deposit (FDR) for Microsoft Tk. 30,274,110/- and security deposit (FDR) against loan Tk. 10,170,137/-, are to be submitted; and

Our Explanation:

We have attached herewith relevant documents in **Annexure-T** as per your requirement.

Requirements 25

Name of the engagement partner of the audit firm and the letter of engagement to the same is to be submitted.

Our Explanation

The Financial Statements of eGeneration Limited was audited by Shiraz Khan Basak & Co. Chartered Accountants represented by its partner Mr. Ramedra Nath Basak, FCA for the year ended 30th June 2019. We have attached herewith the supporting documents as per your requirements in **Annexure-U**.

Part B Deficiencies in the draft prospectus/ disclosure requirements:

Requirements 01:

Risk in relation to the first issue incorporated on page No. 3 of the draft prospectus is to be revised/updated.

Requirements 02:

Availability of prospectus contains all the information as per rules incorporated in page No. 4 of the draft prospectus is to be revised/updated;

Requirements 03:

About the industry and about the issuer incorporated in page No. 17-19 of the draft prospectus are to be revised/updated;

Requirements 04:

Financial Information incorporated in page No. 19 of the draft prospectus is to be revised/updated;

Requirements 05:

Promoters' background incorporated in page No. 20 of the draft prospectus is to be revised/updated;

Requirements 06:

Others Information of the Issuer incorporated in page No. 21 of the draft prospectus is to be revised/updated;

Requirements 07:

Due Diligence Certificate by the issue Manager as incorporated at page No. 30 of the draft prospectus is to be revised/updated;

Our Explanation:

To meet up the above deficiencies we have revised our draft Prospectus and submitted accordingly.

Requirements 08:

Issuer's Information incorporated in page No. 35 of the draft prospectus is to be revised/updated;

Our Explanation:

To meet up the above deficiencies we have revised our draft Prospectus and submitted accordingly.

Requirements 09:

The names of the sponsors and directors of the issuer incorporated in page No. 35-36 of the draft prospectus are to be revised/updated;

Our Explanation:

To meet up the above deficiencies we have revised our draft Prospectus and submitted accordingly.

Requirements 10:

The Corporate directory of the Issuer incorporated in page No. 37-38 of the draft prospectus are to be revised/updated;

Requirements 11:

General Information of issuer incorporated in page No. 41-42 of the draft prospectus are to be revised/updated;

Requirements 12:

Declaration by the underwriters and major terms and conditions of the underwriting agreements incorporates in page 43-44 of the draft prospectus are to be revised/updated;

Requirements 13:

Paid-up capital and size of the present issue incorporated in page No. 44-45 of the draft prospectus are to be revised/updated;

Requirements 14:

Category wise shareholding structure incorporated in page 45 of the draft prospectus is to be revised;

Requirements 15:

Total shareholding of the sponsors and directors incorporated in page 46 of the draft prospectus is to be revised;

Requirements 16:

Plant, machinery, technology, process, etc incorporated in page No. 48 of the draft prospectus is to be revised/updated;

Requirements 17:

Principal products or services of the issuer and markets for such products or services incorporated in page No. 48-50 of the draft prospectus are to be revised/updated;

Requirements 18:

Distribution of product or service, export possibilities and export obligations incorporated in page No. 50 of the draft prospectus are to be revised/updated;

Requirements 19:

Sources and availability of raw materials incorporated in page No. 51 of the draft prospectus is to be revised/updated;

Requirements 20:

Information as incorporated at page No. 53 of the draft prospectus under Rule- 5[(B)(5)(d)(xix) of Annexure E] of BSEC (Public Issue) Rules 2015 is to be revised/updated;

Requirements 21:

Information as incorporated at page No. 53-54 of the draft prospectus under Rule- 5[(B)(5)(e)(i), (vi) & (ix) of Annexure E] of BSEC (Public Issue) Rules 2015 are to be revised/updated;

Requirements 22:

Physical verification report by the issue manager(s) incorporated at page No. 74-75 are to be revised/updated;

Requirements 23:

Information as incorporated at page No.76-78 of the draft prospectus under Rule- 5[(B)(5)(f)(ii) of Annexure E] of BSEC (Public Issue) Rules 2015 is to be revised/updated;

Requirements 24:

Information as incorporated at page No.76-78 of the draft prospectus under Rule- 5[(B)(5)(f)(ii), (c, e, j & l) of Annexure E] of BSEC (Public Issue) Rules 2015 is to be revised/updated;

Requirements 25:

Details of all personnel-related schemes incorporated at page no. 80 of the draft prospectus is to be revised/updated

Requirements 26:

Information as incorporated at page No.83-84 of the draft prospectus under Rule- 5[(B)(5)(f)(ii)(v) of Annexure E] of BSEC (Public Issue) Rules 2015 is to be revised/updated;

Requirements 27:

SWOT Analysis as incorporated at page no. 89 of the draft prospectus is to be revised/updated;

Requirements 28:

Information as incorporated at page No.92-99 of the draft prospectus under Rule- 5[(B)(7)(c), (i), (k), (l),(m) & (p) of Annexure E] of BSEC (Public Issue) Rules 2015 are to be revised/updated;

Requirements 29:

Information as incorporated at page No. 103 of the draft prospectus under Rule- 5[(B)(9)(f) of Annexure E] of BSEC (Public Issue) Rules 2015 is to be revised/updated;

Requirements 30:

Information as incorporated at page No. 109-113 of the draft prospectus under Rule- 5[(B)(12)(a, b & c) of Annexure E] of BSEC (Public Issue) Rules 2015 is to be revised/updated;

Requirements 31:

Information as incorporated at page No. 116 & 127 of the draft prospectus under Rule- 5[(B)(13)(a & c) of Annexure E] of BSEC (Public Issue) Rules 2015 is to be revised/updated;

Requirements 32:

Valuation Report of Securities as incorporated in page No. 130-132 of the draft prospectus is to be revised /updated;

Requirements 33:

Material parts of the agreements as incorporated in page No. 138 of the draft prospectus is to be revised /updated

Requirements 34:

Information as incorporated at page No. 140 of the draft prospectus under Rule- 5[(B)(18)(a & b) of Annexure E] of BSEC (Public Issue) Rules 2015 is to be revised/updated;

Requirements 35:

Risk factors and management's perception about the risks as incorporated in page No. 142-148 of the draft prospectus is to be revised incorporating some additional risk factors namely (a) risk related to not having any immovable property (b) risk related to dependency on intangible assets (c) risk related to probable obsolescence of equipment's and software since 46% of equipment's and software were expired their economic life (d) risk related to high capital based but low earning based company (e) risk related to data center (f) risk related to income generation and (g) risk related to use of IPO proceeds;

Requirements 36:

Information as incorporated at page No. 150-153 of the draft prospectus under Rule- 5[(B)(20)(e, f & g) of Annexure E] of BSEC (Public Issue) Rules 2015 are to be revised/updated;

Requirements 37:

Information as incorporated at page No. 155-159 of the draft prospectus under Rule- 5[(B)(21)(a & b) of Annexure E] of BSEC (Public Issue) Rules 2015 is to be revised/updated;

Requirements 38:

All extra-ordinary income or non-recurring income coming from other than core operations should be shown separately while showing the Net Profit, as well as the Earnings Per Share, included incorporated in page No. 223 of the draft prospectus is to be revised/updated.

Our Explanation:

To meet up the above (1-38 of Part B) deficiencies we have revised our draft Prospectus and submitted accordingly.

Financial Statements for the year ended 30th June 2020 as per Public Issue Rules 2015:

Independent Auditor's Report To the Shareholders of eGeneration Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **eGeneration Limited** (the "Company"), which comprise the Financial Position as at 30th June, 2020, and Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information. In our opinion, the accompanying Financial Statements give true and fair view, in all material respects, of the Financial Position of the Company as at 30th June, 2020, and of its Financial Performance and its Cash Flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs)

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Risk	Our response to the risk
Revenue Recognition	
Revenue recognition was determined to be a key audit matter and a significant risk of material misstatement because of the risk related to the timing and accuracy of the recognized amounts of revenue. The total revenue generated for the year ended was of amount Tk. 396,321,127.	Our audit procedures comprised the testing of internal controls in connection with the revenue recognition including the application controls in the most important IT applications impacting the financial reporting. We performed analytical procedures that focused on analyzing the development of turnover. In addition, we performed audit procedures such as compared revenue transactions near year-end to the supporting

Risk	Our response to the risk
<p>Recognition of the revenue is complex due to several types of customer contracts utilised, including sale of software and service sales.</p> <p>We focused on this area as recognition of revenue involves significant judgment and estimates made by Management including, whether contracts contain multiple performance obligations which should be accounted for separately and the most appropriate method for recognition of revenue for identified performance obligations. This comprises allocation of consideration to the individual performance obligations of multi-element contracts as noted above, assessing whether performance obligations under supply-and-installation contracts are satisfied at a point in time or over time.</p> <p>Further, it comprises the point in time when transfer of control has occurred regarding sale of software and assessing the degree of completion of project and service contracts, which are accounted for over time.</p>	<p>documentation, analyzed general ledger journal entries in order to identify abnormal entries as well as compared trade receivables to the payments received.</p> <p>We tested the relevant internal controls used to ensure the completeness, accuracy and timing of revenue recognised, including controls over the degree of completion of developing the software and service contracts at year-end.</p> <p>We read a sample of both project and service contracts to assess whether the method for recognition of revenue was relevant and consistent with IFRS 15, and had been applied consistently. We focused on contract classification, allocation of income and cost to the individual performance obligations and timing of transfer of control. Where a contract contained multiple elements, we considered Management's judgments as to whether they comprised performance obligations that should be accounted for separately, and, in such cases, challenged the judgments made in the allocation of the consideration to each performance obligation</p> <p>We evaluated and challenged the significant judgments and estimates made by Management in applying the company's accounting policy to a sample of specific contracts and separable performance obligations of contracts, and we obtained evidence to support them, including details of contractual agreements, delivery records, receipts and project plans.</p> <p>For the contracts selected, we inspected original signed contracts and reconciled the revenue recognised to the underlying accounting records. We obtained a sample of Management's calculations of the degree of completion of service contracts at year-end. We matched a sample of source data used in Management's calculation to supporting evidence, and evaluated the judgments applied.</p>
See note no. 21.00 to the statement of profit or loss & other comprehensive income.	
Valuation of Property, Plant and Equipment	
<p>The carrying value of the PPE amounted to Tk. 277,595,710 as at 30 June, 2020. The valuation of PPE was identified as a key audit matter due to the significance of this balance to the financial statements.</p> <p>Expenditures are capitalized if they create new or enhance the existing assets, and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment as there are assets that are specialized in nature and assessing the physical existence</p>	<p>Our audit included the following procedures:</p> <p>We assessed whether the accounting policies in relation to the capitalisation of expenditures are in compliance with IFRS and found them to be consistent.</p> <p>The physical existence of the assets was verified as there were specialized for the sector.</p> <p>We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured based on</p>

Risk	Our response to the risk
<p>required proper knowledge. The useful lives of PPE items are based on management's estimates regarding the period during which the asset or its significant components will be used. The estimates are based on historical experience and market practice and take into consideration the physical condition of the assets.</p>	<p>internal purchase order that had been properly approved by the responsible individuals.</p> <p>We inspected a sample of invoices and other source documents to determine whether the classification between capital and operating expenditure was appropriate.</p> <p>We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice.</p> <p>We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital in progress to ready for use, with the date of the act of completion of the work.</p>
See note no. 4.00 to the financial statements	
Evaluation of Intangible assets	
<p>The intangible assets reported in the financial statements of amount Tk. 314,876,884 was identified as a key audit matter due to the significance of this balance to the financial statements along with its nature.</p> <p>The intangible assets include the purchased software license, implementation, and integration and system development costs related to the software.</p> <p>Periodic impairment testing of these intangibles requires determination of recoverable amounts and value in use. Both these values involve significant management's estimate and judgments that can give rise to material misstatements or management bias.</p>	<p>We assessed the processes and controls put in place by the company over the review of intangible assets and its impairment analysis.</p> <p>We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the recognition of intangible assets, impairment testing, including controls over market data inputs into valuation models, model governance and valuation adjustments.</p> <p>We evaluated the appropriateness of future cash flows that is to be generated from the use of the intangible assets.</p> <p>Overall, we consider the measurement inputs and assumptions used by management to be in line with our expectations and to lie also within a range that we consider reasonable.</p> <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.</p>
See note no.5.00 to the financial statements	
Valuation of investment	
<p>The investment made was of Tk. 253,185,325 as at 30 June, 2020 on development of several upcoming technologies.</p> <p>Future economic benefits are to come to the company in future. To determine the benefits that are to flow to the company from these investments require significant management's estimate and judgments that can give rise to material misstatements.</p> <p>The valuation of the investment portfolio involves judgement and continues to be an area of inherent risk. The risk is not uniform for all investment types</p>	<p>We assessed the processes and controls put in place by the company over the investment made and whether economic benefits is to flow to the company.</p> <p>We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the recognition of these investments.</p> <p>We evaluated the appropriateness of future cash flows that is to be generated from the investment made.</p>

and is greatest for this type of industry, where the investments are hard to value because uncertainties are involved in relation to the future economic benefits to be received.	Overall, we consider the measurement inputs and assumptions used by management to be in line with our expectations and to lie also within a range that we consider reasonable. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
See note no. 6.00 to the financial statements	
Valuation of Work-In-Progress	
The work-in-progress as at 30 June, 2020 was of Tk. 340,500,157 that is considered to be significant to the financial statements due to its nature. Our audit procedures were designed to focus on the development stages of the software that involves significant judgment and estimates made by Management including, whether contracts contain multiple performance obligations and these are transferred to assets based on the those obligations and contracts. It comprises the point in time when transfer of control due to its usable condition has occurred regarding the software and assessing the degree of completion of project and service contracts, which are accounted for over time.	We tested the design and operating effectiveness of the company's controls over the recognition of the work in progress to relevant category of assets that are critical to financial reporting. We assessed the processes and controls put in place by the company over the work in progress to be transferred as assets and whether economic benefits is to flow to the company at the time of its recognition. Overall, we consider the measurement inputs and assumptions used by management to be in line with our expectations and to lie also within a range that we consider reasonable. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
See note no. 7.00 to the financial statements	

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the Management to ensure effective internal audit, internal control and risk management functions of the Company. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) the statements of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) the expenditure incurred was for the purposes of the Company's business.

Place: Dhaka
Date: 29 October, 2020

Sd/
Ramendra Nath Basak, FCA
Partner
Shiraz Khan Basak & Co.
Chartered Accountants

eGeneration Limited
Statement of Financial Position
As on 30 June, 2020

Particulars	Note	Amount in Taka	
		30-Jun-20	30-Jun-19
Assets			
Non-Current Assets		1,186,158,076	1,044,901,604
Property, Plant & Equipment	4	277,595,710	306,994,490
Intangible Assets	5	314,876,884	243,083,277
Investment	6	253,185,325	244,655,325
Work in Progress	7	340,500,157	250,168,512
Current Assets		306,684,856	267,589,164
Inventories	8	3,570,078	3,456,360
Accounts Receivable	9	103,433,829	66,031,514
Advance, Deposit & Prepayments	10	152,675,704	67,986,245
Cash & Cash Equivalents	11	47,005,245	130,115,045
Total Assets		<u>1,492,842,932</u>	<u>1,312,490,768</u>
Shareholders' Equity & Liabilities			
Shareholders' Equity		1,326,698,847	1,233,534,845
Share Capital	12	600,000,000	600,000,000
Share Premium	13	186,182,451	186,182,451
Retained Earnings	14	540,516,396	447,352,394
Non-Current Liabilities		44,555,230	34,998,341
Term Loan (Non-Current Portion)	15	44,555,230	34,998,341
Current Liabilities		121,588,855	43,957,581
Bank Overdraft	16	57,687,917	9,916,852
Liabilities for Expenses	17	19,350,287	6,911,469
Term Loan (Current Portion)	18	26,811,245	16,455,110
Accounts Payable	19	13,013,763	5,162,728
Liability for Workers' Profit Participation Fund	20	4,725,643	5,511,422
Total Shareholders' Equity & Liabilities		<u>1,492,842,932</u>	<u>1,312,490,768</u>
Net Asset Value (NAV) Per Share	29.02	22.10	20.56

The annexed notes 1 to 30 is an integral part of the Financial Statements.

eGeneration Limited
Statement of Profit or Loss & Other Comprehensive Income
For the year ended 30 June, 2020

Particulars	Note	Amount in Taka	
		30-Jun-20	30-Jun-19
Revenue	21	396,321,127	363,945,996
Cost of Service & Sales	22	(239,450,589)	(207,103,065)
Gross Profit		156,870,538	156,842,931
Operating Expenses		(61,782,350)	(44,492,327)
General & Administrative Expenses	23	(43,935,155)	(37,623,637)
Selling & Distribution Expenses	24	(4,406,378)	(3,689,061)
Financial Expenses	25	(13,440,817)	(3,179,629)
Profit from Operation		95,088,187	112,350,605
Non-Operating Income	26	4,150,308	3,389,247
Profit before WPPF & Income Tax		99,238,495	115,739,852
Workers' Profit Participation Fund	27	4,725,643	5,511,421.50
Profit before Income Tax		94,512,852	110,228,430
Provision for Income Tax	28	1,348,850	1,186,236
Profit after Income Tax		93,164,002	109,042,194
Other Comprehensive Income		-	-
Total Comprehensive Income For the period		93,164,002	109,042,194
Earnings Per Share (EPS)	29.01	1.55	1.82

The annexed notes 1 to 30 is an integral part of the Financial Statements.

eGeneration Limited
Statement of Changes in Equity
For the year ended 30 June, 2020

Particulars	Amount in Taka			
	Share Capital	Share Premium	Retained Earnings	Total Equity
Opening Balance as on 01 July, 2019	600,000,000	186,182,451	447,352,394	1,233,534,845
Addition during the year	-	-	-	-
Net Profit (after tax) transferred from statement of Profit or Loss & Other Comprehensive Income	-	-	93,164,002	93,164,002
Balance at the end of the year 30 June, 2020	600,000,000	186,182,451	540,516,396	1,326,698,847

eGeneration Limited
Statement of Changes in Equity
For the year ended 30 June, 2019

Particulars	Amount in Taka			
	Share Capital	Share Premium	Retained Earnings	Total Equity
Opening Balance as on 01 July, 2018	600,000,000	186,182,451	338,310,200	1,124,492,651
Addition during the year	-	-	-	-
Net Profit (after tax) transferred from statement of Profit or Loss & Other Comprehensive Income	-	-	109,042,194	109,042,194
Balance at the end of the year 30 June, 2019	600,000,000	186,182,451	447,352,394	1,233,534,845

The annexed notes 1 to 30 is an integral part of the Financial Statements.

eGeneration Limited
Statement of Cash Flows
For the year ended 30 June, 2020

Particulars	Note	Amount in Taka	
		30-Jun-20	30-Jun-19
A. Cash Flows from Operating Activities:			
Cash Received from Customers & Others		358,918,812	358,769,087
Cash Paid to Suppliers & Others		(155,109,663)	(134,986,567)
Cash Paid for Operating Expenses		(121,870,544)	(107,445,771)
Paid for Income Tax		(941,236)	(245,000)
Net Cash Inflow / (Outflow) from Operating Activities		80,997,368	116,091,749
B. Cash Flows from Investing Activities:			
Acquisition of Property, Plant and Equipment		(3,534,553)	(18,049,924)
Investment made during the year		(8,530,000)	(47,564,182)
Addition in Work-in-Progress		(209,088,861)	(162,446,511)
Interest Income Received (Net of tax)		2,802,976	3,389,247
Net Cash Inflow / (Outflow) from Investing Activities		(218,350,439)	(224,671,370)
C. Cash Flows from Financing Activities:			
Increase/(Decrease) in Long Term Loan		17,613,035	45,748,658
Increase/(Decrease) in Bank Overdraft		47,771,065	(381,798)
Cash Paid for Financial Expenses		(11,140,829)	(3,179,629)
Net Cash Inflow / (Outflow) from Financing Activities		54,243,271	42,187,231
D. Net Changes in Cash and Cash Equivalents for the period (A+B+C)		(83,109,800)	(66,392,390)
E. Cash and Cash Equivalents at the beginning of the period		130,115,045	196,507,435
F. Cash and Cash Equivalents at the end of the year (D+E)		47,005,245	130,115,045
NET OPERATING CASH FLOWS PER SHARE	29.03	1.35	1.93

The annexed notes 1 to 30 is an integral part of the Financial Statements.

eGeneration Limited

A summary of significant accounting policies and other explanatory notes

For the year ended 30 June, 2020

1. Reporting entity

1.1 Structure of the Organization

eGeneration Limited was incorporated on November 22nd, 2003 vide certificate of Incorporation no-C-51172(1467)/2003 as a private limited company and converted into a Public Limited Company on July 5th, 2017. The registered address of eGeneration Limited is Saimon Center, House-4/A, Road-22, Gulshan-01, Dhaka.

1.2 Nature of business

eGeneration is one of the leading system integration and software solution companies in Bangladesh with a mission to transform Bangladesh into an innovative high-tech nation. In addition to our strong technology and operations team, we have partnered with global companies such as Microsoft, SAP, Dell, UiPath to provide end-to-end digital transformation solutions for businesses and government that includes modern workplace solutions, enterprise resource planning, digital healthcare solutions, cloud services, cybersecurity, big data analytics, artificial intelligence, blockchain, internet of things, robotic process automation, natural language processing and IT consultancy services.

1.3 Capital Structure

eGeneration Ltd. has the following capital structure as on 30.06.2020 :-

Particulars	Taka
Authorised Share Capital 100,000,000 Ordinary Shares @ Tk. 10 each	1,000,000,000
Issued, Subscribed & Paid up Capital 60,000,000 Ordinary Shares @ Tk. 10 each	600,000,000

2. Basis of preparation

2.1 Statement of Compliance

These financial statements have been prepared in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), the Companies Act, 1994 and other applicable laws and regulations, applicable to the Company so far adopted by the Institute of the Chartered Accountants of Bangladesh. The disclosures of the information are made in accordance with the requirements of the Companies Act, 1994 and the Financial Statements have been prepared in accordance with IAS-1, using the accrual basis of accounting. In the preparation of these financial statements, management used available information to make judgments, estimates and assumption that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from those estimates. As required, eGeneration Limited complies with the following major legal provisions and other applicable laws and regulations:

The Companies Act 1994;
The Income Tax Ordinance, 1984;
The Income Tax Rules, 1984;
The Value Added Tax and Supplementary Duty Act, 2012;
The Value Added Tax and Supplementary Duty Rules, 2016;
International Accounting Standards (IAS);
International Financial Reporting Standards (IFRS);
Bangladesh Securities & Exchange Ordinance 1969;
Bangladesh Securities & Exchange Rules 1987,
Bangladesh Labor Act, 2006 (Amended upto date);
Bangladesh Labor Rules, 2015 (Amended upto date);
Bangladesh Securities and Exchange (Public Issue) Rules, 2015 (Amended upto date);

While preparing the financial statements, eGeneration Ltd. applied most of IAS and IFRS as adopted by ICAB. Details are given below:

Name of International Accounting Standards (IAS)	IAS No.	Status
Presentation of Financial Statements	1	Complied
Inventories	2	Complied
Statement of Cash Flows	7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Complied
Events after the Reporting period	10	Complied
Income Taxes	12	Complied
Property, Plant and Equipment	16	Complied
Leases	17	N/A
Revenue Recognition	18	Complied
Employee Benefits	19	N/A
Accounting for Govt. Grants and Disclosure of Govt. Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Complied
Borrowing Costs	23	Complied
Related Party Disclosures	24	Complied
Accounting & Reporting by Retirement Benefit Plans	26	N/A
Consolidated and Separate Financial Statements	27	N/A
Investments in Associates	28	Complied
Financial Instruments: Presentation	32	Complied
Earnings per Share	33	Complied
Interim Financial Reporting	34	Complied
Impairment of Assets	36	N/A
Provisions, Contingent Liabilities and Contingent Assets	37	Complied
Intangible Assets	38	Complied
Investment Property	40	Complied
Agriculture	41	N/A

Name of International Financial Reporting Standards (IFRS)	IFRS No.	Status
First-time Adoption of International Financial Reporting Standards	1	N/A
Share-Based Payment	2	N/A
Business Combinations	3	N/A
Insurance Contracts	4	N/A
Non- Current Assets Held for Sale and Discontinued Operations	5	Complied
Exploration for and Evaluation of Mineral Resource	6	N/A
Financial Instruments: Disclosures	7	Complied
Operating Segments	8	N/A
Financial Instruments	9	Complied
Consolidated Financial Statements	10	N/A
Joint Arrangements	11	N/A
Disclosure of Interests in Other Entities	12	Complied
Fair Value Measurement	13	Complied
Revenue from Contracts with Customer	15	N/A
Leases	16	N/A

2.2 Basis of Measurement

The Financial statements have been prepared on the historical cost basis.

2.3 Functional and presentational currency and level of precision

These financial statements are presented in Bangladeshi Taka (Taka/Tk./BDT) which is both functional currency and presentation currency of the Company. The amounts in these financial statements have been rounded off to the nearest Taka.

2.4 Use of estimates and judgments

The preparation of financial statements in conformity with the International Accounting Standards requires management to make estimates and assumption that affect the report, a number of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenue and expenses during the period reported. Actual results could differ from those estimates. Estimates are used for accounting of certain terms such as long-term contracts, provision for doubtful accounts, depreciation and amortization, employees' benefit plans, taxes reserves and contingencies.

2.5 Reporting period

These Financial Statements of the Company cover the period from 01 July, 2019 to 30 June, 2020

2.6 Presentation of Financial Statements

According to the International Accounting Standards (IAS) – 1 : “Presentation of Financial Statements”, the complete set of Financial Statement includes the following components:

- a. Statement of Financial Position as on 30 June, 2020
- b. Statement of Profit and Loss & Other Comprehensive Income for the period ended on 30 June, 2020
- c. Statement of Changes in Equity for the period ended on 30 June, 2020
- d. Statement of Cash Flows for the period ended on 30 June, 2020
- e. Notes, comprising a summary of significant accounting policies and other explanatory information for the period ended on 30 June, 2020

2.7 Responsibility for preparation and presentation of Financial Statements

The management of the Company 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 Conceptual Framework for Financial Reporting” as adopted by the ICAB.

2.8 Going Concern

The company has adequate resources to continue its operation of foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management assessment, there are no material uncertainties related to event or condition which may cast significant doubt upon the company’s ability to continue as a going concern.

3. Significant Accounting Policies

The accounting policies set out below have been applied to the accounts consistently to all periods presented in these financial statements.

Name of International Accounting Standards (IAS)	IAS No.	Status
Presentation of Financial Statements	1	Complied
Inventories	2	Complied
Statement of Cash Flows	7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Complied
Events after the Reporting Period	10	Complied
Income Taxes	12	Complied
Property, Plant and Equipment	16	Complied
Accounting for Govt. Grants and Disclosure of Govt. Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Complied
Borrowing Costs	23	Complied
Related Party Disclosures	24	Complied
Accounting & Reporting by Retirement Benefit Plans	26	N/A
Separate Financial Statements	27	Complied
Investments in Associates	28	N/A
Financial Instruments: Presentation	32	Complied
Earnings per Share	33	Complied
Interim Financial Reporting	34	Complied
Impairment of Assets	36	Complied
Provisions, Contingent Liabilities and Contingent Assets	37	Complied
Intangible Assets	38	Complied
Investment Property	40	N/A

Name of International Financial Reporting Standards (IFRS)	IFRS No.	Status
First-time Adoption of International Financial Reporting Standards	1	N/A
Share-Based Payment	2	N/A
Business Combinations	3	N/A
Insurance Contracts	4	N/A
Non- Current Assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resource	6	N/A
Financial Instruments: Disclosures	7	Complied
Operating Segments	8	N/A
Financial Instruments	9	Complied
Consolidated Financial Statements	10	N/A
Joint Arrangements	11	Complied
Disclosure of Interests in Other Entities	12	Complied
Fair Value Measurement	13	Complied
Revenue from Contracts with Customer	15	Complied
Leases	16	N/A

3.1 Property, plant and equipment

Recognition of Property, Plant & Equipment

These are capitalized at cost or fair value and subsequently stated net of accumulated depreciation in compliance with the IAS 16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises of its purchase price and any directly attributable cost inclusive of inward freight, duties and non-refundable taxes for bringing the asset to its operating condition for its intended use. Expenditure on repairs and maintenance of Property, Plant and Equipment is treated as an expense when incurred. Subsequent expenditure on property, Plant and Equipment is only recognized when the expenditure improves the condition of the asset beyond its originally assessed standard of performance.

Depreciation

Depreciation on fixed asset is computed using the reducing balance method so as to write off the assets over their expected useful life. After considering the useful life of assets as per IAS-16 Property, Plant & Equipment the annual depreciation rates applied under which is considered reasonable by the management. Depreciation rates varying from 10% to 30%. Depreciation of an asset begins when it is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by the management. The cost and accumulated depreciation of depreciable assets retired or otherwise disposed of are eliminated from the assets and accumulated depreciation and any gain or loss on such disposal is reflected in operations for the period.

The depreciation rates applicable to the principal categories of Fixed Assets are:-

Category of Fixed Assets	Rates %
Furniture & Fixture	10%
Computer & Computer Accessories	30%
Server	25%
Office Equipment	10%
Interior Development	10%
Networking Equipment	20%
Power Equipment	10%
Vehicle	20%
Data Center	10%

Work In Progress represents the cost incurred for acquisition and/or development of assets that were not ready for use at end of the period ended 30 June, 2020 and these are stated at cost.

3.2 Intangible assets

The Cost of Intangible Assets is capitalized provided they meet the recognition criteria specified by IAS-38: "Intangible Assets". Capitalization costs include license fees & cost of implementation/system development & integration services which are capitalized during the period in which the relevant assets are ready for use. The cost of an intangible asset comprises of cost & expenditure which are capitalized. On the basis of the future economic benefits embodied in the specific asset to which it relates. The cost of maintenance, upgrading and enhancements are charged off as revenue expenditure unless they bring similar significant additional long-term benefits.

Amortization

Amortization of the intangible asset is recognized on the basis of the expected pattern of consumption of the projected future economic benefits embodied in the asset and is applied during the period. Amortization of intangible assets is charged under reducing balance method.

The amortization rates applicable to the principal categories of Intangible Assets are:-

Category of Intangible Assets	Rates %
Data Analytics	10%
Solution on Microsoft Platform	15%
Networking Solutions	10%
Cyber Security Solution	20%
HR Management System	20%
CRM Software	10%
Fertilizer Recommendation System	20%
Social Media Monitoring	20%
Database Solutions	18%
Digital Platform Development	10%

Work In Progress represents the cost incurred for acquisition and/or development of assets that were not ready for use at end of the period ended 30 June, 2020 and these are stated at cost.

3.3 Inventories

Inventories are valued at the lower of cost or net realizable value. The cost is assigned following weighted average cost formula. As per IAS 2: "Inventories", Net Realizable Value is determined by deducting estimated cost of completion and cost of sales from the estimated sales of related items.

3.4 Provisions

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

3.5 Contingencies

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence of one or more uncertain future events which are not within the control of the Company. In accordance with IAS 37: "Provision, Contingent Liabilities and Contingent Assets", there is no contingent liability or asset as on 30 June, 2020

3.6 Revenue

The revenue during the period represents revenue arising from the sale of ERP Software, CRM Software, Solutions Developed in Microsoft Platform, Database Solutions, Cyber Security Solution, Data Analytics, HR Management System, Fertilizer Recommendation System, Social media Monitoring, Web Designing & Olympus, AI & Natural Language Processing, Networking Solutions, Data center solution, Digital Platform Development which are recognized for each item/service, when i) the contract(s) with a customer is identified, ii) the performance obligations in the contract is identified, iii) the transaction price is determined, iv) the transaction price is allocated to the performance obligations in the contract & v) the revenue is recognised when (or as) the entity satisfies a performance obligation, in compliance with all the conditions for revenue recognition as provided in IFRS 15 : "Revenue from contracts with Customers" (Previous IAS 18: Revenue Recognition).

3.7 Taxation

Current Tax

Sixth Schedule, Part A, Para 33 of the Income Tax Ordinance, 1984 states that, "any income derived from the business of software development or Nationwide Telecommunication Transmission Network (NTTN) or Information Technology Enabled Services (ITES) for the period from the first day of July, 2008 to the thirtieth day of June, 2024" will be excluded from total income. eGeneration Limited is a leading management consulting, technology services and outsourcing, ICT solutions provider company in Bangladesh. The major portion of its revenues comes from the distribution of ICT solutions nationwide. For that reason, the income of the Company is exempted from income tax and current tax provision is not created, as prescribed in the above-mentioned clause of the ITO, 1984.

Deferred Tax

Deferred tax is made as per the balance sheet assets/liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax (basis used in the computation of taxable profit). Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that the taxable profits will be available against which the deductible temporary differences. As per Sixth Schedule, Part A, Para 33 of the Income Tax Ordinance, 1984 Income from Information Technology Enabled Services (ITES) for the period from the first day of July, 2008 to the thirtieth day of June, 2024 will be excluded from Tax. For that reason, Deferred Tax is not applicable.

3.8 Foreign Currency Transactions

Transactions denominated in foreign currencies are translated into Bangladesh Taka and recorded at rates of exchange ruling on the date of the transaction in accordance with IAS 21: "The Effects of Changes in Foreign Exchange Rates" .

3.9 Finance Income and Expenses

Finance income comprises interest income which is recognized on accrual basis and shown as non operating income in note no. 28 . Related Provision for Tax is also created. Finance expenses comprise interest expense on loan, overdraft and bank charges. All borrowing costs are recognized in the statement of comprehensive income.

3.10 Financial assets

Financial assets carried in the statement of financial position include cash and cash equivalents, trade and other receivables, other long-term receivables and deposits.

(a) Cash and Cash Equivalents

According to IAS 7: “Cash Flow Statement”, cash comprises of cash in hand and demand deposit and cash equivalents which are of short term, highly liquid investments that are readily convertible to know amount of cash which are subject to an insignificant risk of changes in value, IAS 1: “Presentations of Financial Statements” also provides that cash equivalents are those which have no restriction in use considering the provision of IAS 7: “Cash Flow Statement” and IAS 1: “Presentations of Financial Statements”. Cash in hand and bank balances have been considered as Cash and Cash Equivalents.

(b) Accounts Receivable

Accounts receivable are created based on original invoice amount and accrued income as per IFRS 15 and IFRS 9.

3.11 Financial liability

The company initially recognizes financial liabilities on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or canceled or expired. Financial liabilities include trade and other payables and non-current & current liabilities.

(a) Trade Payables

Liabilities are recognized for the amount to be paid in the future for goods and services received, whether or not billed by the supplier.

(b) Loans and Borrowings

Principal amounts of the loans and borrowings are stated at their amortized amount. Borrowings repayable after twelve months from the date of the statement of financial position are classified as non-current liabilities whereas the portion of borrowings repayable within twelve months from the date of the statement of financial position, unpaid interest and other charges are classified as current liabilities.

(c) Share Premium

The Share Premium represents the excess amount received by the Company from its Shareholders over the nominal/ par value of its Share. The Amount of Share Premium may be utilised as per provision of Section 57 of The Companies Act, 1994.

3.12 Impairment of Assets

As all assets of the company shown in the financial statement that is within the scope of IAS 36" "Impairment of Assets " are in physical existence and valued no more than their recoverable amount following International Accounting Standards adopted in Bangladesh, disclosures with regard to IAS-36: “Impairment of Assets” have been considered wherever necessary.

3.13 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS 7: “Statement of Cash Flows” shows how the company's cash and cash equivalents changed during the period through inflows and outflows and it has been presented under direct method.

3.14 Earnings Per Share

The Company represents earnings per share (EPS) data for its ordinary shares. With compliance to IAS 33: "Earnings Per Share", EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares or fully allotted shares outstanding during the period. EPS of the previous periods' have been restated to enhance the comparability with the current shareholding position as per "The Conceptual Framework of Financial Reporting" as adopted by the ICAB.

3.15 Related Party Transactions

The objective of IAS 24: "Related Party Disclosure" is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss and other comprehensive income may have been affected by the existence of related parties and by transactions and outstanding balances with such parties. Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions. A party is related to an entity if: [IAS 24.9] directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the entity has an interest in the entity that gives it significant influence over the entity, has joint control over the entity, the party is a member of the key management personnel of the entity or its parent, the party is a close member of the family of any individual, the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual and the party is a post-employment benefit plan for the benefit of employees of the entity. The Company's transaction with related parties are recognized as per IAS 24: "Related Party Disclosures."

3.16 Events after the Reporting period

Subsequent events are events after the balance sheet date as defined in IAS 10: "Events after the Reporting period". Any material event after balance sheet, adjusting or non-adjusting, are adjusted and disclosed.

3.17 Segment Reporting

No segmental reporting is applicable for the company as required by IFRS-8: "Operating Segments" .

3.18 Employee Benefits and Short Term Employee Benefits

Short Term Employee Benefits

Salaries, bonuses and allowances are accrued in the financial period in which the associated services are rendered by the employees of the Company.

Workers Profit Participation Fund

This represents 5% of net profit before tax, contributed by the company as per provisions of the Bangladesh Labor Law, 2006 (Amended 2013).

3.19 Comparative Information

Comparative information has been disclosed as required by IAS & IFRS.

Re-arrangement

Comparative figures have been rearranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liability as reported in the Financial Statement.

3.20 General

a. All the figures in the financial statements represent Bangladesh Taka currency rounded off to the nearest Taka.

b. The comparative information has been disclosed in respect of the period from 01 July, 2019 to 30 June, 2020 for all numerical information in the financial statements and also the narrative and descriptive information as finding relevant for the understanding of the current period's financial statements.

c. To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged or reclassified whenever considered necessary to conform to current presentation.

	Amount in Taka	
	30-Jun-20	30-Jun-19
4.00 Property, Plant & Equipment		
4.01 Asset at Cost		
Opening Balance	388,372,871	271,354,223
Addition during the period	3,534,553	18,049,924
Transferred from Work In Progress (Note:7.00)	-	98,968,724
Closing Balance	391,907,424	388,372,871
4.02 Accumulated Depreciation		
Opening Balance	81,378,381	55,709,710
Depreciation charged during the period	32,933,332	25,668,671
Closing Balance	114,311,713	81,378,381
	277,595,710	306,994,490
Details of Property, Plant & Equipments are shown in Annexure-A		
5.00 Intangible Assets		
5.01 Asset at Cost		
Opening Balance	348,948,222	277,137,760
Addition During the period	-	-
Transferred from Work In Progress (Note:7.00)	113,257,216	71,810,462
Closing Balance	462,205,439	348,948,222
5.02 Accumulated Amortization		
Opening Balance	105,864,945	58,771,650
Amortization charged during the period	41,463,610	47,093,296
Closing Balance	147,328,555	105,864,945
Written Down Value (WDV)	314,876,884	243,083,277
Details of Intangible Assets are shown in Annexure-B		
6.00 Investment		
Opening Balance	244,655,325	197,091,143
Addition during the period	8,530,000	47,564,182
	253,185,325	244,655,325
Less: Transferred to Profit & Loss A/C	-	-
	253,185,325	244,655,325

6.01 Investment in Training Content

Opening Balance	23,940,139	23,940,139
Addition during the period	1,050,000	-
	24,990,139	23,940,139
Less: Transferred to Profit & Loss A/C (Note:23.01)	-	-
	24,990,139	23,940,139

6.02 Investment in Block Chain

Opening Balance	42,215,662	21,251,980
Addition during the period	1,450,000	20,963,682
	43,665,662	42,215,662

6.03 Investment in IOT Solutions

Opening Balance	35,333,340	18,082,840
Addition during the period	1,300,000	17,250,500
	36,633,340	35,333,340

6.04 Investment in Digital Platform Development

Opening Balance	53,576,099	51,076,099
Addition during the period	1,430,000	2,500,000
	55,006,099	53,576,099

6.05 Investment in Data Center Solutions

Opening Balance	18,800,000	16,700,000
Addition during the period	900,000	2,100,000
	19,700,000	18,800,000

6.06 Investment in Solutions Developed in Microsoft Platform

Opening Balance	45,000,000	42,500,000
Addition during the period	1,600,000	2,500,000
	46,600,000	45,000,000

6.07 Investment in Fertilizer Recommendation Systems

Opening Balance	25,790,084	23,540,084
Addition during the period	800,000	2,250,000
	26,590,084	25,790,084

7.00 Work-in-Progress

Opening Balance	250,168,512	258,501,187
Add: Addition during the period (Note-7.01)	209,088,861	162,446,511
	459,257,374	420,947,698
Less: Adjustment during the period	(118,757,216)	(170,779,186)
Transferred to Property,Plant & Equipment (Note 7.02)	-	98,968,724
Transferred to Intangible Assets (Note 7.03)	113,257,216	71,810,462
Transferred to Profit & Loss A/C):- Data Center Solution (Note-22)	5,500,000	-
Closing Balance	340,500,157	250,168,512

7.01 Addition during the period:

CRM Software	-	10,854,000
AI & Natural Language Processing	-	9,216,000
Digital Platform Development	-	17,434,000
Database Solutions	-	13,675,000
Data Center Solutions	-	34,605,229
HR Management Systems	-	12,423,000
Data Analytics	19,508,239	16,147,000
Solutions Developed in Microsoft Platform	25,273,839	16,294,600
Networking Solutions	-	13,313,000
Cyber Security Solution		18,484,682
ERP Software	38,203,169	-
Hospital Management Information System	96,370,100	-
Clinics & Diagnostics Management System	29,733,514	-
Total Addition during the period	209,088,861	162,446,511

7.02 Transferred to Property, Plan & Equipment

Data Center	-	98,968,724
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7.03 Transferred to Intangible Assets

Database Solutions	11,182,500	27,176,072
Solutions Developed in Microsoft Platform	12,402,300	44,634,390
Networking Solutions	24,208,000	-
Cyber Security Solution	18,484,682	-
HR Management System	12,423,000	-
CRM Software	10,854,000	-
Digital Platform Development	23,702,734	-
	113,257,216	71,810,462

8.00 Inventories

Infrastructure Solutions	982,885	957,280
Cyber Security Solutions	1,682,091	1,621,850
Document Management Solutions	905,102	877,230
	3,570,078	3,456,360

9.00 Account Receivables

This is made up as follows

Opening Balance	66,031,514	60,854,605
Addition During the period	396,321,127	363,945,996
	462,352,641	424,800,601
Realized during the period	356,645,899	358,769,087
	105,706,742	66,031,514
Less: Bad Debt	(2,272,913)	-
	103,433,829	66,031,514

Aging of Accounts Receivables

Less than Six Months	103,433,829	66,031,514
More than Six Months	-	-
Total	103,433,829	66,031,514

The Classification Receivables as required by the Schedule XI, Part 1, Para 4 of the Companies

Particulars	30-Jun-20	30-Jun-19
Receivables considered good in respect of which is fully secured	103,433,829	66,031,514
Receivables considered good in respect of which the company holds no security other than the debtor's personal security		-
Receivables considered doubtful or Bad	2,272,913	-
Receivables due by any director or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or a member		-
Receivables due by companies under same management		-
The Maximum amount of receivables due by any Directors or others Officers at any time during period		-
	105,706,742	66,031,514

10.00 Advance, Deposit & Prepayments

Advance against Office Rent	456,300	255,000
Security Deposit	1,530,000	1,530,000
Advance against Salary	1,832,818	1,807,641
Advance Against Work/Project	79,324,531	23,704,357
Security Deposit(FDR) For Microsoft (Note: 10.01)	58,240,476	30,274,110
Security Deposit(FDR) against Loan (Note: 10.02)	10,980,137	10,170,137
Advance for Income Tax (Note 10.03)	311,442	245,000
	152,675,704	67,986,245

Disclosure as per Schedule XI, Part 1, Para 6 of the Companies Act, 1994 are given below:

Particulars	30-Jun-20	30-Jun-19
Advance, Deposit & Prepayments considered good in respect of which is fully secured	150,842,886	66,178,604
Advance, Deposit & Prepayments considered good in respect of which the company holds no security		-
Advance, Deposit & Prepayments considered doubtful or Bad		-

Advance, Deposit & Prepayments due by any director or other officers of the company or any of them either severally or jointly with any other person or Advance, Deposit & Prepayments due by firms or private companies respectively in which any director is a partner	1,832,818	1,807,641
Advance, Deposit & Prepayments due by companies under same management		-
The Maximum amount due by any Directors or others Officers at any time during period		-
	152,675,704	67,986,245

10.01 Security Deposit(FDR) For Microsoft

Deposited Amount	29,505,000	29,505,000
Addition during the period	24,937,500	-
Interest reinvested	1,992,976	-
Interest accrued	1,805,000	769,110
	58,240,476	30,274,110

10.02 Security Deposit(FDR) against Loan

Deposited Amount	10,000,000	10,000,000
Addition during the period	-	-
Interest reinvested	810,000	-
Interest accrued	170,137	170,137
	10,980,137	10,170,137

10.03 Advance for Income Tax

Opening Balance	245,000	-
Add: Adjustmet	(245,000)	245,000
	-	245,000
Add: Addition during the period	311,442	-
Clossig Balance	311,442	245,000

11.00 Cash & Cash Equivalentents

Cash in Hand	124,937	197,473
Cash at Bank (Note :-11.01)	46,880,308	129,917,572
	47,005,245	130,115,045

11.01 Cash at Bank

Premier Bank Ltd. A/C No: 010711100012746	3,386	348,710
Brack Bank A/C No. 1501203555399001	27,659,987	163,569
Brack Bank A/C No. 1501203555399002	40,000	1,119,023
Dutch Bangla Bank A/C No. 1011100043472	17,808,647	66,698,665

Dutch Bangla Bank A/C No. 2461100001747	25,954	419,890
Standard Bank Ltd. A/C No. 07433000203	1,323,294	5,816,581
Meghna Bank Ltd. A/C No. 110111100000859	8,127	415,525
Social Islami Bank Ltd. A/C No. 0081330020198	7,415	8,795
Shimanto Bank Ltd. A/C No. 1001271003010	3,498	54,926,814
	46,880,308	129,917,572

12.00 Share Capital

Authorised Share Capital

100,000,000 Ordinary Shares @ Tk. 10 each	1,000,000,000	1,000,000,000
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Issued, Subscribed & Paid up Capital

60,000,000 Ordinary Shares @ Tk. 10 each	600,000,000	600,000,000
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Details are as follows:-

Particulars of Shareholder	30.06.2020	30.06.2019
Mr. Shameem Ahsan	170,336,830	150,615,660
Mrs. Rokeya Akter Shahid	-	25,063,190
S.M. Asraful Islam	1,470,800	1,320,800
Sydea Kamrun Nahar Ahmed	60,032,830	34,969,640
Faheem Ahsan Romi	-	19,721,170
Others	368,159,540	368,309,540
Total	600,000,000	600,000,000

13.00 Share Premium

Share Premium	186,182,451	186,182,451
	186,182,451	186,182,451

14.00 Retained Earnings

Opening Balance	447,352,394	338,310,200
Add: Addition During the year	93,164,002	109,042,194
	540,516,396	447,352,394

15.00 Term Loan (Non-Current Portion)

Opening Balance	51,453,452	5,704,794
Add: Addition during the year (Note 15.01 to 15.05)	39,803,707	51,806,286
	91,257,158	57,511,080
Less: Adjustment during the year (Note 15.01 to 15.05)	19,890,684	(6,057,628)
	71,366,475	51,453,452
Less: Current portion of the long term loan	(26,811,245)	(16,455,110)
	44,555,230	34,998,341

15.01 IDLC Finance

Opening Balance	823,742	2,633,431
Add: Addition during the year	26,835	250,711
	850,578	2,884,142
Less: Adjustment during the year	850,578	2,060,400
	-	823,742
Less: Current portion of the long term loan	-	(823,742)
	-	-

Brief Details of Finance

Name of the Lender: IDLC Finance Limited

Security: Personal Guarantee of Directors

Interest Rate: 13% p.a.

Limit: 64 Lacs

Sanction Letter Date: 08-Nov-2015

Tenure: 04 years

15.02 Brac Bank Limited

Opening Balance	1,774,252	3,071,362
Add: Addition during the year	163,947	373,290
	1,938,200	3,444,652
Less: Adjustment during the year	1,392,000	1,670,400
	546,200	1,774,252
Less: Current portion of the long term loan	(546,200)	(1,670,400)
	-	103,852

Brief Details of Finance

Name of the Lender: Brac Bank Ltd.

Security: Personal Guarantee of Directors

Interest Rate: 15% p.a.

Limit: 50 Lacs

Sanction Letter Date: 16-Aug-2016

Tenure: 04 years

15.03 IDLC Finance Limited

Opening Balance	-	-
Add: Addition during the year	22,233,506	-
	22,233,506	-
Less: Adjustment during the year	5,468,480	-
	16,765,026	-
Less: Current portion of the long term loan	(8,202,717)	-
	8,562,309	-

Brief Details of Finance

Name of the Lender: IDLC Finance Limited

Security: Personal Guarantee of Directors

Interest Rate: 12% p.a.

Limit: 2 Crore

Sanction Letter Date: July 31, 2019

Tenure: 03 years

15.04 IDLC Finance Limited

Opening Balance	-	-
Add: Addition during the year	10,949,547	-
	10,949,547	-
Less: Adjustment during the year	1,708,900	-
	9,240,647	-
Less: Current portion of the long term loan	(4,101,360)	-
	5,139,287	-

Brief Details of Finance**Name of the Lender:** IDLC Finance Limited**Security:** Personal Guarantee of Directors**Interest Rate:** 12% p.a.**Limit:** 1 Crore**Sanction Letter Date:** July 31, 2019**Tenure:** 03 years**15.05 IPDC Finance Limited**

Opening Balance	48,855,457	-
Add: Addition during the year	6,429,871	51,182,285
	55,285,328	51,182,285
Less: Adjustment during the year	10,470,726	2,326,828
	44,814,602	48,855,457
Less: Current portion of the long term loan	(13,960,968)	(13,960,968)
Long term Portion of the loan	30,853,634	34,894,489

Name of the Lender: IPDC Finance Limited**Security:** Personal Guarantee of Directors**Interest Rate:** 14.00% p.a.**Loan Amount:** 5 Crore**Sanction Letter Date:** 27-March-2019**Tenure:** 05 years**16.00 Bank Overdraft**

Dutch-Bangla Bank Limited A/C . 101.407.0016	-	9,916,852
Dutch-Bangla Bank Limited A/C . 246.407.0021	19,598,146	-
Brac Bank Ltd. A/C 1501203555399008	38,089,772	-
	57,687,917	9,916,852

Name of the Lender: Dutch-Bangla Bank Limited**Security:** Personal Guarantee of Directors**Interest Rate:** 11% p.a.**Limit:** 2 Crore Tk.**Sanction Letter Date:** 20-Nov-19**Sanction Letter Date (A/C: 101.407.1006):** 19-Nov-17**Tenure:** 01 Year

Name of the Lender: Brac Bank Ltd.
Security: Personal Guarantee of Directors
Interest Rate: 13.5% p.q. (Variable)
Limit: 6 Crore Tk.
Sanction Letter Date: 30-Oct-19
Tenure: 01 Year

17.00 Liabilities for Expenses

Salary & Allowance	13,199,095	3,992,087
Director's Remuneration	1,642,401	983,100
Office Rent	2,131,682	578,724
Mobile & Telephone Bill	2,580	3,215
Office Maintenance	18,000	12,000
Internet Bill	62,257	14,400
Utility Expense	96,519	65,934
Other Expenses	25,883	15,773
Audit & Legal Fees	230,000	60,000
VDS Payable	9,310	-
TDS Payable	583,710	-
Provision for Income Tax (Note. 17.01)	1,348,850	1,186,236
	19,350,287	6,911,469

17.01 Provision for Income Tax

Opening Balance	1,186,236	-
Add: Addition during the period (See Calculation of Income Tax)	1,348,850	1,186,236
	2,535,086	1,186,236
Less: Adjustment during the period	(1,186,236)	-
	1,348,850	1,186,236

Calculation of Income Tax

Non-Operating Income (Note: 26.00)	4,150,308	3,389,247
Tax @32.5% (shown in statement of Profit & Loss)	1,348,850	1,186,236

18.00 Long Term Loan (Current Portion)

	26,811,245	16,455,110
	26,811,245	16,455,110

19.00 Accounts Payable

Accounts Payable	13,013,763	5,162,728
	13,013,763	5,162,728

20.00 Liability for Workers' Profit Participation Fund

Opening Balance	5,511,422	5,244,122
Add: Addition during the period (27.00)	4,725,643	5,511,422
	10,237,064	10,755,543
Less: Payment during the period	(5,511,422)	(5,244,122)
	4,725,643	5,511,422

The above fund is managed by a separate Trustee Board as per the respective provisions of the labor law and other laws prevailing in the country.

21.00 Revenue

ERP Software	106,747,702	83,025,913
CRM Software	3,350,000	5,224,300
Solutions Developed in Microsoft Platform	226,364,111	218,808,264
Database Solutions	8,789,571	6,919,333
Cyber Security Solutions	1,494,343	10,671,460
Data Analytics	6,410,000	7,062,508
HR Management System	1,828,470	3,034,390
Fertilizer Recommendation System	2,500,000	2,580,050
Social media Monitoring	1,850,000	2,563,169
Web Designing & Olympus	843,475	1,735,080
AI & Natural Language Processing	442,896	-
Networking Solutions	274,538	10,194,786
Data Center Solution	6,500,000	-
Digital Platform Development	28,926,021	12,126,744
	396,321,127	363,945,996

22.00 Cost of Service & Sales

Cost of Service (22.01)	127,206,468	104,838,370
Cost of Sales (22.02)	112,244,121	102,264,695
	239,450,589	207,103,065

22.01 Cost of Service

Salary & Allowances	53,784,045	30,234,461
Festival Bonus	1,543,688	2,519,538
Amortization Expenses (Annexure-B)	41,463,610	47,093,296
Depreciation Expenses (Annexure-A)	29,639,999	23,101,804
Mobile & Telephone	172,084	465,750
Repair & Maintenance	24,870	155,871
Internet	578,173	1,267,650
	127,206,468	104,838,370

22.02 Cost of Sales

ERP Software	22,942,155	17,843,882
CRM Software	764,343	1,191,988
Solutions Developed in Microsoft Platform	73,455,519	71,003,634
Database Solutions	2,650,645	2,086,643
Cyber Security Solutions	308,643	2,204,091
HR Management System	379,413	629,646
Fertilizer Recommendation System	655,189	676,168
Social media Monitoring	517,740	717,327
Web Designing & Olympus	207,597	427,039
AI & Natural Language Processing	124,011	-
Networking Solutions	95,263	3,537,526
Data Center Solution	5,500,000	-
Digital Platform Development	4,643,605	1,946,752
	112,244,121	102,264,695

23.00 General & Administrative Expenses

Salary & Allowance	14,342,412	7,883,259
Festival Bonus	411,650	656,938
Directors' Remuneration	9,125,000	12,805,300
Board Meeting Attendance Fees	200,000	245,000
Depreciation Expenses (Annexure-A)	3,293,333	2,566,867
Registration & Memebership fees	184,674	774,725
Utility Expense	938,084	964,623
Office Rent	8,446,619	7,205,840
Repair & Maintenance	282,900	400,858
Conveyance	977,126	374,106
Mobile & Telephone	11,500	16,652
Internet	192,724	459,297
Entertainment	843,930	573,201
Audit Fee	230,000	230,000
Miscellaneous Expenses	254,045	201,253
Office Common expenses	528,001	41,676
Postage & Stamps	6,920	52,132
Stationery expenses	340,837	356,351
Email	9,013	133,000
Publications & Magazine	24,558	7,282
Consultancy	665,000	1,323,019
Legal Expenses	64,365	84,800
Commission	248,550	209,458
Donation & gift	41,000	58,000
Bad debt	2,272,913	-
	43,935,155	37,623,637

24.00 Selling & Distribution Expenses

Salary & Allowance	3,585,603	1,961,762
Festival Bonus	102,913	287,351
Conveyance	325,709	125,830
Training & Seminar Expenses	135,305	468,750
Marketing Expenses	188,009	818,926
Business Promotion Expenses	68,840	26,442
	4,406,378	3,689,061

25.00 Financial Expenses

Interest on Loan	12,973,299	2,433,695
Bank Charges	467,518	745,934
	13,440,817	3,179,629

26.00 Non-Operating Income

Interest on FDR of LankaBangla Finance Ltd.	-	1,575,000
Interest on FDR of IDLC Finance Ltd.	-	875,000
Interest on Security Deposit (FDR)for Microsoft	3,250,308	769,110
Interest on Security Deposit for Loan From IPDC	900,000	170,137
	4,150,308	3,389,247

27.00 Calculation of Workers' Profit Participation Fund

Profit before WPPF & Income Tax	99,238,495	115,739,852
Provision for Workers' Profit Participation Fund @ 5% on the above amount after charging the contribution (5/105)	4,725,643	5,511,422

28.00 Provision for Income Tax

Current Tax (Note 28.01)	1,348,850	1,186,236
Deferred Tax (Note 28.02)	-	-
	1,348,850	1,186,236

28.01 Current Tax

Tax on Operating Income	-	-
Tax on Non-operating Income (Note 17.01)	1,348,850	1,186,236
	1,348,850	1,186,236

28.02 Deferred Tax

Deferred Tax	-	-
	-	-

As per Sixth Schedule, Part A, Para 33 of the Income Tax Ordinance, 1984 Income from Information Technology Enabled Services (ITES) for the period from the first day of July, 2008 to the thirtieth day of June, 2024' will be excluded from Tax. For that reason, Deferred Tax is not applicable.

29.00 INFORMATION BASED ON PER SHARE**29.01 Earnings Per Share (EPS)**

Earning attributable to the ordinary shareholders	93,164,002	109,042,194
Number of ordinary shares outstanding at the end of period	60,000,000	60,000,000
Earnings Per Share (EPS)	1.55	1.82

29.02 NET ASSETS VALUE PER SHARE (NAV)

Total Assets	1,492,842,932	1,312,490,768
Less: Total Liabilities	(166,144,085)	(78,955,922)
Net Assets' Value (NAV)	1,325,796,696	1,233,534,845
Number of ordinary shares outstanding at the end of period	60,000,000	60,000,000
Net Asset Value (NAV) Per Share	22.10	20.56

29.03 NET OPERATING CASH FLOWS PER SHARE (NOCFPS)

Net Operating Cash Flows (from Statement of Cash Flows)	80,997,368	116,091,749
Number of ordinary shares outstanding at the end of period	60,000,000	60,000,000
Net Operating Cash Flows per share (NOCFPS)	1.35	1.93

30.00 OTHER COMMITMENTS, CONTINGENCIES AND RELEVANT INFORMATION

30.01 Contingencies

There is no contingent event requiring recognition of contingent liabilities for the period ended 30 June, 2020.

30.02 Capital expenditure commitment

There was no capital expenditure commitment or contract at for the period ended 30 June, 2020. There was no material capital expenditure authorized by the Board but not contracted for the period ended 30 June, 2020.

30.03 Credit Facility Not Availed

There was no credit facility available to the company under any contract, but not availed as on 30 June, 2020 other than trade credit available in the ordinary course of business.

30.04 Segment Reporting

As there is a single business and geographic segment within which the company operates, no segment reporting is felt necessary.

30.05 Number of Employees

Number of Employee - Para 3 of Schedule XI, Part II

Salary Range (Monthly)	30-Jun-20	30-Jun-19
Below 15,000	10	10
Above 15,000	97	145
	107	155

30.06 Attendance Status of Board Meeting of Directors

During the period ended June 30,2020, 08 Board Meetings was held. The attendance status of all the meetings are as follows:

Name of Directors	Position	Meeting Held	Attendance	Attendance Fees (Tk.)	Amount in Taka	
					30-06-20	30-06-2019
Mrs. Rokeya Akter Shahid (Resigned)	Chairman (Former)	8	0	5,000	-	35,000
Shameem Ahsan	MD	8	8	5,000	40,000	35,000
SM Ashraf Islam (Nominated by eGeneration Sourcing Limited)	Nominated Director	8	8	5,000	40,000	35,000
Syeda Kamrun Nahar Ahmed	Chairman	8	8	5,000	40,000	35,000
Faheem Ahsan Romi (Resigned)	Director (Former)	8	0	5,000	-	35,000
Ariful Hasan	Independent	8	8	5,000	40,000	35,000
ABM Hamidul Mishbah	Director	8	8	5,000	40,000	35,000
Total					200,000	245,000

30.07 Directors' Remuneration

The Company carried out a number of transactions with related parties in the normal course of business on arm's length basis.

Name	Relationship	Opening Balance	Addition during the	Paid during the year	Amounts in Taka	
					30-06-20	30.06.2019
Mrs. Rokeya Akter Shahid (Resigned)	Chairman (Former)	-	-	-	-	-
Shameem Ahsan	MD	400,000	5,000,000	4,504,274	895,726	400,000
Faheem Ahsan Romi	Director (Former)	40,000	-	40,000	-	40,000
Syeda Kamrun Nahar Ahmed	Chairman	213,100	-	213,100	-	213,100
SM Ashraf Islam (Nominated by eGeneration Sourcing Limited)	Nominated Director	330,000	4,125,000	3,708,991	746,009	330,000
Ariful Hasan	Independent	-	-	-	-	-
ABM Hamidul Mishbah	Director	-	-	-	-	-
		983,100	9,125,000	8,466,365	1,641,735	983,100

30.08 Related Party Disclosures (IAS-24)

The Company carried out a number of transactions with related parties in the normal course of business on arm's length basis.

Name of the Related Party	Relationship	Nature	Opening Balance	Addition during the year	Paid during the year	Amounts in Taka	
						30-06-20	30-Jun-19
Mrs. Rokeya Akter Shahid	Chairman (Former)	Board Meeting Fees	-	-	-	-	-
Shameem Ahsan	Managing Director	Remuneration & Board Meeting Attendance Fee	400,000	5,040,000	4,544,274	895,726	400,000
Faheem Ahsan Romi	Director (Former)		40,000	-	40,000	-	40,000
Syeda Kamrun Nahar Ahmed	Chairman		213,100	40,000	253,100	-	213,100
SM Asraful Islam (Nominated by eGeneration Sourcing Limited)	Nominated Director		330,000	4,165,000	3,748,991	746,009	330,000
Ariful Hasan	Independent	Board	-	40,000	40,000	-	-
ABM Hamidul Mishbah	Director	Meeting Fees	-	40,000	40,000	-	-
Total			983,100	9,325,000	8,666,365	1,641,735	983,100

As per Company Act, 1994 part-II, Schedule-XI (4) The profit and loss account will give by way of a note detailed information, showing separately the following payments provided or made during the financial year to the directors, including managing director, the managing agents or manager, if any, by the company, subsidiaries of the company and any other

Particulars	Amounts in Taka	
	30-06-20	30.06.2019
Managerial Remuneration paid or payable during the period to the directors, including managing directors, a managing agent or manager	8,666,365	13,060,300
Expenses reimbursed to Managing Agent	-	-
Commission or Remuneration payable separately to a managing agent or his associate	-	-
Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company	-	-
The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial period.	-	-
Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable.	-	-
Other allowances and commission including guarantee commission Pensions etc.	-	-
(i) Pensions	-	-
(ii) Gratuities	-	-
(iii) Payments from a provident funds, subscription and interest thereon	-	-
iv) Share Based payments	-	-

As per IAS- 24 Para 17:

An entity shall disclose key management personnel compensation in total and for each of the following benefits:

- Short-term employee benefits
- Post-employee benefits
- Other long term benefits
- Termination benefits and
- Share-based payment

	9,325,000	13,060,300
	-	-
	-	-
	-	-
	-	-

Total: 9,325,000 13,060,300

As per IAS- 24 Para 18:

Disclosure requirements of IAS 24 Para 18 :

a) the amount of transaction	9,325,000	13,060,300
b) the amount of outstanding balance, including commitments	1,641,735	983,100
i) their terms & condition, including whether they are secured, and the nature of the	Remuneration	Remuneration
ii) details of any guarantee given or received	Nil	Nil
c) Provisions for doubtful debts related to the amount of outstanding balance	Nil	Nil
d) the expenses recognized during the period in respect of bad or doubtful debts due	Nil	Nil

30.09 Reconciliation of Net Income or Net Profit with Cash Flows from Operating Activities (Indirect Method) the requirement of Bangladesh Securities and Exchange Commission notification no. BSEC/CMRRCD/2006-158/308/Admin/81, Dated 08 August 2018.

Particulars	Note	Amount in Taka	
		30.06.2020	30.06.2019
Net Profit for the year (After Tax)	P/L	93,164,002	109,042,194
Financial Expenses Paid	25.00	13,440,817	3,179,629
Interest Income	26.00	(4,150,308)	(3,389,247)
Depreciation cost	4.00	32,933,332	25,668,671
Amortization cost	5.00	41,463,610	47,093,296
Transfer from WIP to Cost of sales (Non-cash expense)	7.00	5,500,000	-
(Increase)/Decrease in Inventory	8.00	(113,718)	(412,578)
(Increase)/Decrease in Accounts Receivable	9.00	(37,402,315)	(5,176,909)
(Increase)/Decrease in Advance, Deposit & prepayments	10.00	(83,587,127)	(65,475,495)
Increase/(Decrease) in liabilities for expenses	17.00	13,625,054	3,205,912
Increase/(Decrease) in Accounts Payable	19.00	7,851,035	2,333,977
Increase/(Decrease) in Provision for Workers' Profit Participation Fund	20.00	(785,779)	267,300
Income Tax Paid	17.01	(941,236)	(245,000)
Net Cash Inflow / (Outflow) from Operating Activities		80,997,368	116,091,749

30.10 Events after the Reporting Period

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

**eGeneration Limited
Schedule of Fixed Asset
For the year ended 30 June, 2020**

Annexure-A

Particulars	Cost			Rate	Depreciation			Written Down Value as at 30.06.2020	Written Down Value as at 30.06.2019
	Balance as on 01.07.2019	Addition during the year	Balance as on 30.06.2020		Balance as on 01.07.2019	Charged for the year	Balance as on 30.06.2020		
Furniture & Fixture	11,997,157	258,400	12,255,557	10%	4,433,059	773,585	5,206,644	7,048,913	7,564,098
Computer & Computer Accessories	16,775,055	1,511,144	18,286,199	30%	12,942,864	1,385,876	14,328,739	3,957,460	3,832,192
Server	11,569,563	-	11,569,563	25%	7,251,332	1,079,558	8,330,890	3,238,673	4,318,231
Office Equipment	10,970,076	468,250	11,438,326	10%	6,436,377	470,734	6,907,111	4,531,215	4,533,699
Interior Development	55,188,527	1,296,759	56,485,286	10%	20,634,866	3,489,057	24,123,923	32,361,363	34,553,661
Networking Equipment	3,133,044	-	3,133,044	20%	2,379,112	150,786	2,529,899	603,146	753,932
Power Equipment	3,910,130	-	3,910,130	10%	2,017,306	189,282	2,206,588	1,703,542	1,892,825
Vehicle	10,170,000	-	10,170,000	20%	5,771,314	879,737	6,651,051	3,518,949	4,398,686
Data Center	264,659,317	-	264,659,317	10%	19,512,151	24,514,717	44,026,868	220,632,449	245,147,166
Balance as at 30.06.2020	388,372,871	3,534,553	391,907,424	-	81,378,381	32,933,332	114,311,713	277,595,710	-
Balance as at 30.06.2019	271,354,223	117,018,648	388,372,871	-	55,709,710	25,668,671	81,378,381	306,994,490	306,994,490

Allocation of depreciation	Rate(%)	Amounts in Taka
Cost of Service (Note - 23.01)	90%	29,639,999
1195850 General & Administrative Expenses (Note-24.00)	10%	3,293,333
	100%	32,933,332

**eGeneration Limited
Schedule of Intangible Assets
For the year ended 30 June, 2020**

Annexure-B

Particulars	Cost			Rate	Amortization			Written Down Value as at 30.06.2020	Written Down Value as at 30.06.2019
	Balance as on 01.07.2019	Addition during the year	Balance as on 30.06.2020		Balance as on 01.07.2019	Charged for the year	Balance as on 30.06.2020		
Data Analytics	34,589,000	-	34,589,000	10%	14,635,411	1,995,359	16,630,770	17,958,230	19,953,589
Solution on Microsoft Platform	57,045,890	12,402,300	69,448,190	15%	7,778,208	7,701,059	15,479,267	53,968,923	49,267,682
Networking Solutions	9,441,500	24,208,000	33,649,500	10%	3,994,919	949,230	4,944,149	28,705,351	5,446,581
Cyber Security Solution	43,365,615	18,484,682	61,850,297	20%	13,503,212	6,590,325	20,093,537	41,756,760	29,862,403
HR Management System	14,530,202	12,423,000	26,953,202	20%	7,727,742	1,775,726	9,503,469	17,449,733	6,802,460
CRM Software	85,288,455	10,854,000	96,142,455	10%	25,659,220	6,144,319	31,803,539	64,338,916	59,629,236
Fertilizer Recommendation System	46,303,095	-	46,303,095	20%	18,467,776	5,567,064	24,034,840	22,268,255	27,835,319
Social Media Monitoring	31,208,393	-	31,208,393	20%	13,204,998	3,600,679	16,805,677	14,402,716	18,003,395
Database Solutions	27,176,072	11,182,500	38,358,572	18%	893,460	6,743,720	7,637,180	30,721,392	26,282,612
Digital Platform Development	-	23,702,734	23,702,734	10%	-	396,128	396,128	23,306,606	-
Balance as at 30.06.2020	348,948,222	113,257,216	462,205,439		105,864,945	41,463,610	147,328,555	314,876,884	
Balance as at 30.06.2019	277,137,760	71,810,462	348,948,222		58,771,650	47,093,296	105,864,945	243,083,277	243,083,277