

“Information Services Network Limited (ISN)”

Audit Report and Audited Financial Statements
For the year ended 30th June 2021.

Independent Auditor's Report
To the Shareholders of "Information Services Network Limited (ISN)"
Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of "Information Services Network Limited", which comprise the statement of financial position as at 30 June 2021, and statement of profit or loss and other comprehensive Income, statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and explanatory information.

In our opinion, except for the effects of the matter described in the *Basis for qualified opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of "Information Services Network Limited" as at 30 June 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Qualified Opinion

- (1) As disclosed in note 9.00 of notes to the financial statements an amount of Tk. 14,715,000 has been shown under two sub head namely Mujibul Huq and Others. The figure has been carrying forward for a long period without making any adjustment. ISN Ltd., filled cases against them, bearing case numbers C.R Case No. 18 of 2019 & C.R Case No. 19 of 2019. This amount seems to be doubtful in nature and adequate provision should have been made in the financial statements, but no provision has been made in connection with the matter.
- (2) The sponsors and Directors of the company are holding 21.62% share of the company and are continuing to hold the position of the directorship of the company ignoring the requirement of holding, at all time, jointly minimum 30% (thirty percent) shares of the paid up capital of the company violating BSEC notification no. BSEC / CMRRCD / 2009-193 / 217 / Admin / 90.
- (3) During the year the company has availed interest free loan of TK. 3,400,000 from the employees' provident fund violating Bangladesh Labour Act 2006 as amended on 2018.



We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance these requirements and with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matters:

- (i) As per the decision of the Board in its 110th Board Meeting hold on 12.10.2021, Tk. 92,947,273 of Accounts Receivable has been written off through statement of profit or loss and other comprehensive Income for the year, for which profit and EPS have been significantly affected. Management has described the matter in note no. **03.03**, note no. **07.00** & note no. **37 (ii)** of notes to the financial statements.
- (ii) An amount of Tk. 7,061,785 and Tk. 10,322,522 under the head "Advances, deposits and prepayments" and "Accrued expenses" respectively has been restated with beginning of the earliest prior year's Retained Earnings in accordance with **IAS-8**. Necessary disclosure and management's explanation about corresponding effect of the restatement has been shown in note no. **03.09**, **03.14**, **03.22**, **03.23**, **09.02**, **14.00**, **19.00** & **37.00 (ii)** of notes to the financial statements.
- (iii) We draw attention to note no. **30.00** & **31.00** of notes to the financial statements where management has described the reason of significant deviation in EPS and NAVPS respectively.
- (iv) We draw attention to **note no. 03.13** of notes to the financial statements where management has described possible effects of **IFRS-16** Leases.

Our opinion is not modified in respect of these matters.

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. In addition to the matter described in the *basis for Qualified Opinion* section we have determined the matters described below to be the key audit matters to be communicated in our report.

Our audit procedures relating to these matters were designed in the context of our audit of the financial statements as a whole. Our opinion on the financial statements is not modified with respect to any of the key audit matters described below, and we do not express an opinion on these individual matters.



Depreciable lives of property, plant and equipment

The key Audit Matter

The company has Tk. 80,996,243 as Written Down Value (WDV) at Property, Plant and Equipment which stands at 70% of its total assets with new acquisitions of Tk. 11,879,050 made during the year. It usually the company policy to charge depreciation when property, plant and equipment become available for use as described in note 03.04 of the notes to the financial statements. The management used judgment to ascertain the timing of depreciation of the property, plant and equipment in few cases.

Depreciable lives of property, plant and equipment have been identified as a key audit matter because it requires the management to exercise significant judgment in relation to the estimate of depreciable lives of the assets considering the nature, timing and likelihood of changes to the technical factors which may affect the useful life expectancy of the assets and therefore it could have a material impact on the depreciation expense for the year.

Please refer to **Note 4.00 "Property Plant and Equipment"** of the notes to the financial statements for relevant details.

How the scope of our audit responded to the key audit matter:

Our procedures in relation to the depreciable lives of the property, plant and equipment included:

- Testing the key controls over the management's judgment in relation to the accounting estimates of the depreciable lives of property, plant and equipment.
- Assessing the management's estimates on the useful lives of property, plant and equipment with reference to:

(1) the consistency with the company's expected consumption pattern of economic benefits embodied in the respective assets and future operating plans including acquisitions and retirements of property, plant and equipment;

(2) the comparison to the policies adopted by other comparable entities operating in this area; and

(3) consideration of the company's historical experience.

Taxation

The key Audit Matter

The Statement of Profit & Loss and Other Comprehensive Income shows the income and expenditure is derived from operations in a systematic manner.

Given the company's exposure to complex tax issues, the high level of management judgment in estimating the amounts of provision for tax and involvement with regulatory authorities, taxation was considered to be a key audit matter.



Please refer to **Note 10.00 "Advance Income Tax"**, **Note 18.00 "Deferred Tax Liability"**, **Note 23.00 "Liability for Income Tax"** and **Note 24.00 "Provision for Current Income Tax"** to the financial statements for relevant disclosures regarding calculation and disclosure of taxation.

How the scope of our audit responded to the key audit matter:

We particularly focused on the impact of whether the tax provision was appropriately recognized; we conducted interviews with the company's tax personnel in order to assess the taxable income of the company. We re-performed the calculations made by the management regarding tax liabilities to ensure compliance with the provisions of Income Tax Ordinance, 1984 and checked the arithmetical accuracy of the calculations. We also carefully reviewed for any contingent liabilities to be included in the financial statements in this regard.

We also obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of deferred tax liabilities and the assumptions used thereon. We assessed key assumptions, controls, recognition and measurement of deferred tax assets. We also assessed the appropriateness of presentation of disclosures against **"Income Tax"**.

Impairment of property, Plant and equipment

The Key Audit matter

Property, plant and equipment (PPE) represent about **70%** of total assets of the Company which is thus a material items to the financial statements, PPE includes Internet Equipment, building and others being of total PPE which are sophisticated in nature. Being different in nature, there is a risk whether market value if those assets could materially fall because of non-marketability and arise risk of impairment.

Management's review regarding determination of impairment involves forecasting and discounting future cash flows and estimation of recoverable amounts which are inherently uncertain. This is one of the key judgmental areas that our audit has concentrated on.

Please refer to note 4.00 "Property, Plants and Equipments" to the financial statements.

How the scope of our audit responded to the key audit matter:

- Assessing the accounting estimates made of the different business models of the company.
- Assessing the design of the processes set up to account for the transaction in accordance with the new standard.
- Reviewed the management's assessment of impairment taking consideration of the future economic benefits of the assets.
- Reviewed the internal control system implemented by management for safeguarding of those assets.



- Tested on sample basis the physical condition of the assets whether the assets become idle, obsolesces, damage and there is a plant to discontinue or restructure the operation to which the assets belongs.

Revenue

The Key Audit matter

The company has made net revenue of Tk. 109,206,171 during the year. Revenue has increased due to increased demand from customers. Recognition of the revenue of "Information Services Network Limited" has been considered complex due to several types of contracts based mainly on corporate customers.

Please refer to Note 25.00 of the financial statements.

How the scope of audit responded to the key audit matter:

We have reviewed the company's revenue recognition policies, accounting guidelines and disclosures to assess conformity with IFRS 15 revenue from contracts with customers. We have tested relevant internal control used to ensure the completeness, accuracy and timing of revenue recognized including sales during the years end to ensure cut off has been properly maintained. We have applied analytical substantive procedures to establish, whether any revenue had been recognized where no corresponding accounts receivable or proceeds has been recorded in the general ledger.

Restatement of Statement of Financial Position

The Key Audit matter

Beginning of the earliest prior year's figures have been restated by the company due to error occurred before the earliest years for mistakenly recognised Advances, Deposits and Prepayments and wrongly omitted Accrued expenses, in line with IAS-8 "Accounting policies, Changes in Accounting Estimates and Errors." The said restatement is considered as complex because unroutined accounting treatment for the entity. Thus, as per para 40A and 40B of IAS 1, the company has restated and presented three statements of financial position as at:

- a) the end of the current year as on 30.06.2021;
- b) the end of the preceding year as on 30.06.2020;
- c) the beginning of the preceding year as on 01.07.2019.

Please refer to Note 03.22 & 03.23 of the financial statements.

How the scope of audit responded to the key audit matter:

- We have checked whether restatement has done in accordance with International Accounting Standards or not.
- We have checked the relevant calculation in connection of the restatement.
- We have applied further analytical and substantive procedures in relation to the matter.



- We have checked whether adequate disclosure has been made in the financial statements relating the issue.

Accounts Receivable

The Key Audit Matter

Accounts receivable of BDT **13,132,804** being about **11.36%** of the total assets of the Company is a material item to the financial statements.

There is a significant risk regarding recoverability of the amounts and misstatement of the items. As such, management is required to make judgments in determining whether accounts receivable are being appropriately valued and also need to make provision for aged accounts receivable, if required. The company has written of Tk. **92,947,273** through statement of profit of loss and other comprehensive income.

Please refer to note 7 to the financial statements.

How the scope of our audit responded to the key audit matter:

- Tested the operating effectiveness of key controls over accounts receivable.
- Being a part of auditor's responsibility as regarding external confirmation as per ISA 505, we requested for external confirmation.
- Tested on a sample basis the value disclosed according to the reply obtained.
- Assessed whether appropriate provisions have been recognized for aged accounts receivable, if required and evaluating management's basis for determining the recoverability.
- Checked board minutes in connection to written off balances & other formalities as well.

Impact of COVID-19 Pandemic

The Key Audit matter

In 2020, World Health Organization (WHO) declared a global pandemic due to corona Virus related respiratory disease commonly called as COVID-19. It has a big impact on imports, other procurement, production, export, and other activities of the Global business. The government of Bangladesh was declared a general holiday. To contain the spread of this disease, along with many other countries of the world, Government of Bangladesh has also taken a number of measures such as declaration of general holiday, enforcement of lock down, social distancing etc. As a result of these measures all business and economic activities are adversely affected which would also impact the company as well. Being a corporate customer based entity, COVID-19 has had a significant impact on ISN Ltd. Most of corporate client's office of ISN Ltd., was closed during the Lockdown.

The company has given disclosures related to the impact of the Covid-19 Pandemic in note no. 37 (i) of notes of the financial statements.



How the scope of audit responded to the key audit matter:

- Regarding COVID-19 pandemic effect on the operation of Information Services Network Ltd., we have compared the previous year Financial Statements figures with the current year to find out the impact of COVID-19 Pandemic on the Business & Turnover.
- We have communicated to company's management to find out COVID-19's impact on company's overall operation.
- We have also checked company's other related information to determine COVID-19's impact.

Other Information

Management is responsible for the other information. The other information comprises all of the information other than the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board of directors of the Company.

Other Matter

As per the decision of the 103rd Board Meeting and the subsequent approval of the shareholders in its 25th Annual General Meeting (AGM), ISN Limited has sold full portion of its subsidiary GKISN Pvt Ltd (1,020 Shares Amounting Tk. 102,000) at same value, which was 51% of the paid up capital of Golden Key ISN Pvt. Limited. That is why, immediately after the AGM, ISN Ltd. did not have any subsidiary as on 30.06.2021. Therefore, the company has not presented consolidated financial statements for this year.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate 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 the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management but not for the purpose expressing an opinion on the effectiveness of the company's internal control.
- 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 company's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and

performance of the company audit. We remain solely responsible for our audit opinion.

- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we have determined 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 shall 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, the Securities and Exchange Rules 1987 and other applicable laws and regulations, 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 those books;
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) the expenditure incurred and payments made were for the purposes of the company's business.

Dated, Dhaka
October 28, 2021

Khan Wahab Shafique Rahman & Co.
Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Faruk Ahmed FCA
Partner
Enrolment No.: 1591
Firm's Registration No.: 11970 E.P.
DVC Code: 211141591AS541051



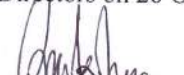
INFORMATION SERVICES NETWORK LIMITED


Statement of Financial Position

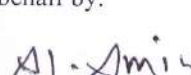
As at 30 June 2021

Particulars	Notes	Amount in Taka		
		30.06.2021	30.06.2020	01.07.2019
ASSETS				Restated
Non-Current Asset		83,329,488	82,320,559	82,222,424
Property, Plant & Equipment	4	80,996,243	79,131,947	80,080,416
Intangible Asset	5	2,333,245	3,086,612	2,040,008
Investment	6	-	102,000	102,000
Current Asset		32,265,883	122,798,706	124,083,821
Accounts receivable	7	13,132,804	104,284,833	102,972,598
Accrued Interest	8	29,062	825,433	983,508
Advances, deposits and prepayments	9	16,196,574	16,784,823	17,314,975
Advance Income Tax	10	1,652,470	-	-
Cash and cash equivalents	11	1,254,973	903,617	2,812,740
TOTAL ASSETS		115,595,371	205,119,265	206,306,247
SHARE HOLDERS EQUITY & LIABILITIES				
Shareholders' equity		26,990,001	123,970,826	124,185,377
Share Capital (Paid up Capital)	13	109,200,030	109,200,030	109,200,030
General Reserve		-	-	2,000,000
Dividend Equalization Fund		-	-	1,000,000
Inflation & Currency Fluctuation Fund		-	-	1,000,000
Retained Earnings	14	(103,493,970)	(10,996,057)	(15,710,655)
Revaluation Surplus	15	21,283,941	25,766,853	26,696,002
Non-current liabilities:		17,885,689	15,288,771	16,910,340
Long Term Loan	16	13,872,809	14,869,706	16,427,746
Deferred Tax Liabilities	18	4,012,879	419,065	482,594
Current liabilities:		70,719,681	65,859,668	65,210,530
Accrued Expenses	19	16,666,918	15,879,306	14,256,397
Long Term Loan Current Portion	17	6,060,000	7,321,131	7,321,131
Liabilities for Other Finance	20	668,803	626,846	637,916
Unclaimed Dividend Account	21	2,059,904	2,059,904	2,059,904
Short Term Loan	22	43,438,563	39,299,458	38,783,239
Liability for Income Tax	23	1,825,493	673,023	2,151,942
Total Liabilities		88,605,370	81,148,439	82,120,870
TOTAL SHARE HOLDERS EQUITY & LIABILITIES		115,595,371	205,119,265	206,306,247
Net Asset value par share (NAVPS)	30	2.47	12.94	12.96
Net Asset value par share (NAVPS) - Restated	30(a)	-	11.35	11.37

The annexed notes form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 28 October 2021 and were signed on its behalf by:


Head of Finance


Company Secretary (CC)


Director


Managing Director (Acting)


Vice Chairman

Signed in terms of our annexed report of even date.

Dated, Dhaka
28 October, 2021


Khan Wahab Shafique Rahman & Co.

Chartered Accountants

Signed by: Faruk Ahmed FCA

Partner

Enrolment No.: 1591

Firm's Registration No.: 11970 E.P.

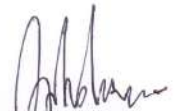
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INFORMATION SERVICES NETWORK LIMITED
STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
For the year ended on 30 June 2021


Particulars	Notes	Amount in Taka			
		ISP	IPTSP	Total 2020-2021	2019-2020
Revenue from sales and services	25	102,862,138	934,653	103,796,791	86,760,686
Less: Operating Expenses	26	51,494,605	784,137	52,278,742	42,838,802
Gross Profit		51,367,533	150,516	51,518,049	43,921,884
Administrative & Other Expenses		138,460,663	1,986,253	140,446,916	38,851,486
Administrative Expenses	27	138,460,663	1,986,253	140,446,916	38,851,486
Operating Profit		(87,093,130)	(1,835,737)	(88,928,867)	5,070,398
Financial Expenses		(7,123,054)	-	(7,123,054)	(6,588,179)
Net profit/ (Loss) before other operating Income		(94,216,184)	(1,835,737)	(96,051,921)	(1,517,781)
Other Operating Income	28	5,409,380	-	5,409,380	3,804,597
Net profit/(Loss) before Tax for the year		(88,806,804)	(1,835,737)	(90,642,541)	2,286,816
Deferred Tax Income	29.01	6,407	-	6,407	63,529
WPPF & WF		-	-	-	-
Provision for Income tax	24	-	-	(1,652,470)	(380,896)
Net profit / (Loss) after tax for the year		(88,800,397)	(1,835,737)	(92,288,604)	1,969,449
Other Comprehensive Income	29	(3,600,220)	-	(3,600,220)	-
Deferred Tax Expense On Revaluation Reserve of Depreciable Assets	29.02	(3,732,624)	-	(3,732,624)	-
Deferred Tax Income On Depreciation of Revalued Assets	29.03	132,404	-	132,404	-
Total Comprehensive Income		(92,400,618)	(1,835,737)	(95,888,825)	1,969,449
Earning Per Share (EPS)	31			(8.45)	0.18


The annexed notes form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 28 October 2021 and were signed on its behalf by:


Head of Finance


Company Secretary (CC)


Director


Managing Director (Acting)


Vice Chairman

Signed in terms of our annexed report of even date.

Dated, Dhaka
28 October, 2021


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Faruk Ahmed FCA
Partner
Enrolment No.: 1591
Firm's Registration No.: 11970 E.P.
DVC Code: 2111141591AS541051



INFORMATION SERVICES NETWORK LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021

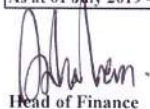
Particulars	Share capital	Retained Earnings	Revaluation Surplus	General Reserve	Dividend Equalization Fund	Inflation and Currency Fluctuation Fund	Total Taka
As at 01 July 2020	109,200,030	(10,996,057)	25,766,853	-	-	-	123,970,826
Less: Deferred Tax Expense On Revaluation Reserve of Depreciable Assets	-	-	(3,732,624)	-	-	-	(3,732,624)
Add: Net profit for 1st July 2020 to 30th June 2021	-	(92,288,604)	-	-	-	-	(92,288,604)
Less: Depreciation charged on revaluation	-	882,692	(882,692)	-	-	-	-
Add: Deferred Tax Income On Depreciation of Revalued Assets	-	-	132,404	-	-	-	132,404
Dividend	-	(1,092,000)	-	-	-	-	(1,092,000)
As at 30 June 2021	109,200,030	(103,493,970)	21,283,941	-	-	-	26,990,001

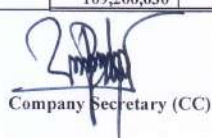
FOR THE YEAR ENDED ON 30 JUNE 2020

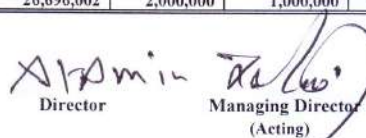
Particulars	Share capital	Retained Earnings	Revaluation Surplus	General Reserve	Dividend Equalization Fund	Inflation and Currency Fluctuation Fund	Total Taka
As at 01 July 2019 (Restated)	109,200,030	(15,710,655)	26,696,002	2,000,000	1,000,000	1,000,000	124,185,377
Revaluation Deficit & Others	-	-	-	-	-	-	-
Net profit for 1st July 2019 to 30th June 2020	-	1,969,449	-	-	-	-	1,969,449
Adjustment	-	4,000,000	-	(2,000,000)	(1,000,000)	(1,000,000)	-
Depreciation on revaluation	-	929,149	(929,149)	-	-	-	-
Dividend	-	(2,184,000)	-	-	-	-	(2,184,000)
As at 30 June 2020	109,200,030	(10,996,057)	25,766,853	-	-	-	123,970,826

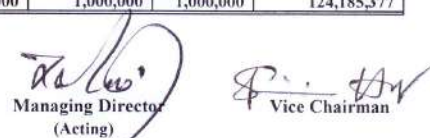
RESTATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED ON 01 JULY 2019

Particulars	Share capital	Retained Earnings	Revaluation Surplus	General Reserve	Dividend Equalization Fund	Inflation and Currency Fluctuation Fund	Total Taka
As at 01 July 2019	109,200,030	1,673,652	26,696,002	2,000,000	1,000,000	1,000,000	141,569,684
Less: Restated with Advances, deposits and prepayments due to related with previous years	-	(7,061,785)	-	-	-	-	(7,061,785)
Less: Restated with Accrued Expense due to related with previous years	-	(10,322,522)	-	-	-	-	(10,322,522)
As at 01 July 2019 - Restated	109,200,030	(15,710,655)	26,696,002	2,000,000	1,000,000	1,000,000	124,185,377


Head of Finance



Company Secretary (CC)


Director


Managing Director (Acting)


Vice Chairman

Dated, Dhaka
28 October, 2021


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Faruk Ahmed FCA
Partner
Enrolment No.: 1591
Firm's Registration No.: 11970 E
DVC Code: 21114157/AS541051



INFORMATION SERVICES NETWORK LIMITED

STATEMENT OF CASH FLOWS

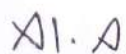
FOR THE YEAR ENDED 30 JUNE 2021

Particulars	Notes	Amount (In Taka)	
		2020-2021	2019-2020
A. Cash flows from operating activities:			
Collection from turnover and other income	35	105,745,284	88,502,359
Payment for cost and expenses	36	(78,363,976)	(68,916,835)
TAX Paid		(500,000)	(1,279,051)
Cash recover from Advance and deposit		(8,108,879)	530,152
Total cash flow from operating activities		18,772,429	18,836,625
B. Cash flows from investing activities:			
Acquisition of fixed assets		(11,879,050)	(8,839,104)
Dividend received		-	-
Addition of intangible assets		(352,004)	(2,081,574)
Cash received from disposal of fixed asset		-	-
Sell of Investment		102,000	-
Total cash flow from investing activities		(12,129,054)	(10,920,678)
C. Cash flows from financing activities:			
Long Term loan		(5,950,000)	(4,830,000)
Dividend paid		(998,614)	(2,031,407)
Security Money Received		-	60,000
Short term loan from bank/(refund)		656,594	(3,023,663)
Total cash flow from financing activities		(6,292,020)	(9,825,070)
Net cash inflow/(outflow) for the year (A + B + C)		351,355	(1,909,123)
Cash & Cash equivalent at the beginning of the year		903,617	2,812,740
Cash & Cash equivalent at the end of the year		1,254,973	903,617
Net operating cash flow per share (NOCFPS)	32	1.72	1.72


The annexed notes form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 28 October 2021 and were signed on its behalf by:


Head of finance



Company Secretary (CC)


Director


Managing
Director (Acting)


Vice Chairman

Dated, Dhaka
28 October, 2021


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Faruk Ahmed FCA
Partner
Enrolment No.: 1591
Firm's Registration No.: 11970 E.P.
DVC Code: 211141591A5541051



INFORMATION SERVICES NETWORK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 30 JUNE, 2021
"Forming an Integral Part of the Financial Statements"

01.00 Background of the organization

Information Services Network Limited was incorporated in Bangladesh under the company Act, 1994 on 16th August 1995, vide registered No. C-29029(317)/95 as a public limited company. It has gone into commercial operation from 6th August, 1996. The registered office of the company is located TMC building, Eskoton Road, Dhaka-1000. The Company become listed with Dhaka & Chittagong Stock Exchange in 2002. Information Services Network Limited provides Bandwidth under ISP license vide No. BTRC/LL/ISP-Nationwide(1)ISN/2008-22. The company also engage in sale of software, implementation & maintenance the same.

02.00 Significant Accounting policies and Basis of preparation

The consolidated financial statements have been prepared in compliance with the requirement of the company Act 1994, the securities & Exchange Rules 1987, the listing regulation of Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) and other relevant local laws and in accordance with the applicable international Financial Reporting Standards (IFRSs) including international Accounting Standards (IAS) as issued by International Accounting Standards Board (IASB) and International Accounting Standards Committee (IASC) and adopted by the institute of Chartered Accountants of Bangladesh (ICAB).

02.01 Regulatory Compliance

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

The income Tax ordinance 1984:

The Income Tax rules 1984:

The Value Added Tax and Supplementary Duty Act, 2012:

The Custom Act 1969:

The securities and exchange ordinance 1969:

The securities and exchange rules 1987: and

Securities and Exchange Commission Act, 1993:

02.02 Structure content and presentation of Consolidated Financial Statements

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

i) Statement of financial position as at June 30, 2021;

ii) Statement of profit or loss and other comprehensive income for the year ended 30 June 2021;

iii) Statement of Changes in equity for the year ended 30 June 2021;

iv) Statement of Cash Flows for the year ended 30 June 2021;

v) Notes to the financial statements, containing Significant accounting policies and other explanatory information for the year ended-30 June 2021.

02.03 Basis for Measurement of Elements of Consolidated Financial Statements

The Financial Statements have been prepared on the historical cost convention method following accrual basis of accounting and therefore, do not take into consideration the effects of inflation. The accounting policies, unless otherwise stated, have been consistently applied by the company and are consistent with those of the previous year.

02.04 Functional and Presentation Currency

The Financial Statements are presented in Bangladesh currency (Taka) which is the company's functional currency. All financial information presented in Taka has been rounded off to the nearest amount of Taka.

02.05 Preparation and presentation of the Financial Statements of the company

The Board of Directors of the company is responsible for the preparation of Financial Statements of the company in accordance with the companies Act 1994.

02.06 Use of Estimates and Judgments

The presentation of these Financial Statements, in conformity with IASs/IFRSs, requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual amounts may differ from these estimates though the estimate has been made reliably.

Estimates and underlying assumption are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and any future periods affected.

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

Property, plant & equipment (impairment) Tangible assets with finite lives has been reviewed for impairment on an ongoing basis. No indication observed during the most recent impairment review for which any impairment gain or loss has not been recognized.

Provision for income tax expenses for the current year represents managements best estimates on how much tax the company has to pay to National Board of Revenue (NBR) for profits generated in deduction allowed of disallowed through the assessment process. Once assessments are finalized by the NBR, the Company will record on adjustment to reflect the change.

02.07 Reporting Period

The financial period of the company cover the period from 01 July 2020 to 30 June 2021 in accordance with the requirements of the notification no. No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018 of Bangladesh Securities and Exchange Commission (BSEC) and sub- section 35 of section 2 of Income Tax Ordinance for uniform income year from 1st day of July to 30th day of June.

02.08 Going Concern

It was decided by the management that there were no significant going concern threats in respect of the operation of the Company. Depending on these decision the Financial Statements of the company has been prepared based on going concern assumption.

02.09 Statement of Cash Flows

Statement of Cash Flows is reported in accordance with IAS-7: Statements of Cash Flows and Cash Flows from operating activities have been presented under Direct Method as required by the Securities and Exchange Rules 1987 and considering the provision that Enterprise are Encouraged to report Cash flow from Operating Activities using Direct Method. in addition to disclosures on direct method of cash flows, a reconciliation of net income or net profit with cash flows from operating activities making adjustments for non-cash items, for non operation items and for the net changes in operating accruals also been presented in separate note no. in this financial statements to comply with the BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 Dated 20 June 2018.

02.10 Compliances with the requirement of Notifications of the Securities and Exchange Commission dated 01.06.2008 under ref # SEC/CMMMP/2008-181/53/adm/03/28

a) Notes to the Financial Statements set out the accounting policies on all material accounting areas. These accounting policies are based on IFRS and IAS.

The following applicable IAS and IFRS (International Accounting Standards and International Financial Reporting Standards) has been adopted and is applied for the company from the IFRS and IAS issued by International Accounting Standard Board (IASB) and International Accounting Standards Committee (IASC) as adopted by ICAB.

Particulars	IAS NO.	Status of Application
Presentation of Financial Statements	IAS-1	Applied
Statement of Cash Flows	IAS-7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors.	IAS-8	Applied
Events After The Reporting Period	IAS-10	Applied

Income Taxes	IAS-12	Applied
Property, Plant and equipment	IAS-16	Applied
Employee Benefits	IAS-19	Applied
Borrowing Costs	IAS-23	Applied
Related Party Disclosure	IAS-24	Applied
Financial Instrument Presentation	IAS-32	Applied
Earning Per Share (EPS)	IAS-33	Applied
Impairment	IAS-36	Applied
Provision, Contingent Liabilities and Contingent Assets	IAS-37	Applied
Intangible Assets	IAS-38	Applied
Financial Instrument: Disclosures	IFRS-7	Applied
Financial Instrument	IFRS-9	Applied

02.11 Risk and Uncertainties for use of estimates in preparation of Financial Statements

The preparation of financial statements in conformity with the International Accounting Standards requires management to make estimates and assumptions that effect the report, amounts 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 plan, taxes reserves and contingencies.

- 2.12 ISN Limited invested on GK (ISN) Limited's shares in 1999 and holds its 51% of paid up capital. But unfortunately the said company could not start their operation and was remained dormant. As Per the decision of the 103rd Board Meeting and the subsequent approval of the shareholders in its 25th Annual General Meeting (AGM), ISN Limited has sold the full portion of the shares invested in GK ISN (pvt.) Limited.

It is worth mentioning that, as per the decision of Board Meeting and subsequent approval of AGM; ISN Limited sold out full portion of the (1020) shares. Since ISN has sold all of its shares of its Sister Concern, thus, GK ISN (pvt.) Limited has no longer a Sister Concern of ISN Limited. This is because we have not prepared Consolidated Financial Statement in this year.

03.00 Significant accounting policies

03.01 Revenue Recognition

With Compliance of IFRS 15, revenue has been recognized by applying the following five steps:

1. Identify the contract with the customer
2. Identify the performance obligations in the contract
3. Determine the transaction price
4. Allocate the transaction price
5. Recognize revenue when (or as) a performance obligation is satisfied.

03.02 Property, plant & Equipment

Recognition and measurement

Property, plant & equipment are accounted for according IAS-16 "property, plant & Equipment" of Historical Cost less cumulative depreciation of asset. The cost of asset include expenditure that are directly attributable to the acquisition of the assets. The cost of self-constructed assets includes the cost of materials, direct labor and any other cost directly attribute to bringing the assets to the working condition for its intended use and the cost of dismantling and removing the items and restoring the site on which they are located.

03.03 Accounts Receivables

Accounts Receivable are initially recognized at cost which is the fair value of the consideration given for them. After initial recognition these are carried at cost, impairment loses due to uncollectible of any amount so recognized is written off, firstly against any provision available and then to the statement of Profit or loss and other Comprehensive Income. Subsequent recoveries of amounts previously provided for credited to the statement of Profit or Loss and Other Comprehensive Income.



Accounts Receivable of Tk 92,947,273 deemed to be uncollectible/irrecoverable & no longer recoverable has been written off during this year. The decision has been taken by the Board of directors in its 110th Board Meeting, dated 12.10.2021. No expected credit loss was found during the year following IFRS-15.

03.04 Borrowing Costs

Interest and other expenses incurred by the Company in respect of borrowing of fund are recognized as expenses in the year in which they are incurred unless the activities are necessary to prepare the qualifying assets for its intended use are in progress considering the requirement of IAS 23: Borrowing Costs. No addition was made during the year.

03.05 Depreciation

Depreciation is charged to allocate the cost of property, plant & equipment less any residual value, over the year of their expected useful lives. In accordance with the provision of IAS-16 "property, plant & Equipment". Depreciation on addition has been calculated when available for use. Depreciation is calculated at the following rates on reducing balance.

Particulars	Rate
Internet equipment	15%
Office equipment	15%
Telephone installation and intercom	5%
Vehicles	15%
Furniture and fixture	15%
Building (Floor Space)	5%
Sundry assets	15%
Switch (Cisco)	15%
Online UPS	15%
Server	15%
Computer	15%
VOIP Switch	15%
Media converter	15%
Linksys (ATA)	15%
Digium	15%
Musk and hub	15%
Modem	15%
Video IP phone	15%
Scanner	15%
Office equipment	15%

The Company re-valued office floor space details of which are as follows:

- Effective date of Re-valuation :- 31.12.17**
- Independent Valuer:- ATA KHAN & CO. (Chartered Accountants)**
- Class of Property, Plant & Equipment Re-Valued:- Office floor space**
- Written down value before Re-valuation:- Tk. 53,830,364.00**
- Revalued amount after Revaluation:- Tk. 29,982,900.00**
- Changes in Revaluation Surplus:- Tk. 23,847,465.00**
- Revaluation report has been attached with the financial statements on that year.**

Note: To comply with the notification of BSEC # SEC/CMRRC/2009-193/150/admin/51 dated August 18, 2013, no dividend has been declared from the amount of revaluation surplus.

03.06 Impairment

Tangible assets are amortized over their corresponding useful economic lives and assessed for impairment whenever there is an indication that the assets may be impaired. Intangible assets that are not yet available for use are not amortized. But are tested for impairment annually, either individually or at the cash generating unit (CGU) level if any such indication exist, During the year no such indication observed.



03.07 Intangible Assets

Intangible assets comprise the value of computer software. Intangible assets acquired separately are measured on initial recognition at the cost and carried at the cost less amortization and impairment loss if any. Amortization is calculated using the Straight Line Method at 20% of the cost of intangible assets.

03.08 Disposal of Fixed Assets

On Disposal of Fixed Assets, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the Statement of Profit or Loss & Other Comprehensive Income, which is determined with reference to the book Value of the assets and net sales proceeds.

03.09 Financial Instrument

A Financial Instrument is any contract that gives rise to a financial assets of one entity and a financial liability or equity of another entity.

(a) Financial Assets

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

As per the decision of the Board in its 110th Meeting dated 12.10.2021, Tk. 7,061,785 against Advances, deposits and prepayments has been restated with retained earnings due to related with prior year's preceding years.

(b) Financial Liabilities

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

03.10 Provisions

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

03.11 Taxation

Income tax expense is recognized in statements of profit or loss & other comprehensive income and accounted for in accordance with the requirement of IAS 12: Income Taxes.

a) Current Tax

Current tax has been calculated in accordance with requirement of Income tax Ordinance 1984 and recognized provision for income tax.

b) Deferred Tax

Deferred tax arises due to temporary difference deducted or taxable for the events or transaction which is recognized in the statement of Profit or Loss and Other Comprehensive Income. A temporary difference is the difference between the tax base of an asset or Liabilities and its carrying amount/ reported amount in the Statements of Financial Position. Deferred tax assets or liability is the amount of income tax recoverable or payable in future periods recognized in the current period. Deferred tax has been calculated and recognized in accordance with balance sheet method with the requirement of IAS 12 "income tax".



Deferred Tax on Revaluation Reserve of Depreciable Non Current Assets and Deferred Tax on depreciation of Revalued Assets have been recognised this year.

03.12 Employee Benefits

However the company has defined contributory plan for "Provident Fund". the recognition of the provident fund is under process.

03.13 Implication of IFRS-16 Leases

The company currently has lease agreements in connection with the rent of the branch offices. The leases are short term leases with different tenure and cancellable contract. As such, the leases are not treated as Right of Use Assets (ROU). However, the effect of IFRS 16 is very immaterial compared to the volume of whole financial statements. Our all contracts are cancellable contract and the effect of lease is not material.

03.14 Accrued Expenses and other payable

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

As per the decision of the Board in its 110th Meeting dated 12.10.2021, Tk. 10,322,522 against Accrued expenses has been restated with retained earnings due to related with prior year's preceeding years.

03.15 Earning Per Share (EPS)

The Company calculates Earnings per share (EPS) in accordance with (IAS-33) : Earning Per Share (EPS), which has been shown at the bottom of the statement of Profit or Loss and other comprehensive Income.

Basic Earning (Numerator)

This represents earning for the year attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the period has been considered as fully attributable to the ordinary shareholders

Weighted Average Number of Ordinary Shares outstanding during the period (denominator)

This represents the number of ordinary shares outstanding at the beginning of the period plus the number of ordinary shares issued during the period (of any) multiplied by a time -weighting factor is the number of days the specific shares are outstanding as a proportion of the total number of days in the year.

03.16 Segment Reporting

Segment reporting is applicable for the company as required by "IFRS-8:' Operating Segments 'as the company operates in two revenue generating activities. only nature wise segment reporting is presented in the financial statements.

03.17 Related Party Disclosures

The Company carried out a number of a transaction with related parties in the normal course of business and at arms' length basis . The information as required by IAS -24 : 'Related party Disclosures' has been disclosed in a separate note to the financial statements.

03.18 Cash and Cash Equivalents

Cash and Cash equivalents comprise cash in hand and demand deposits, together with highly liquid investments that ate readily convertible to a known amount of cash, and that are subject to an insignificant risk of changes in value. The company's Cash & Cash Equivalents comprises of Cash in Hand, Cash at Bank and Short term fixed deposit. *

03.19 Share Capital

Proceeds from issuance of ordinary shares are recognized as share capital in equity when there is no contractual obligation to transfer cash or other financial assets.



03.20 Events after the Reporting Period

In compliance with the requirement of IAS -10 : "Events after the Reporting Period" additional information about the company's position after the reporting date that are not adjusting events, are disclosed in the notes when considered material. There is no events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

Adjusting Events: - those that provide evidence of conditions that existed at the end of the reporting period.

Non adjusting Events: - those that are indicative of conditions that arose after the reporting period.

03.21 Comparative Information and General

Comparative figures have been shown to ensure better comparability with the current period.

03.22 Presentation of Restated financial statements

As per para 40A and 40B of IAS 1, the company has restated and presented three statements of financial position as at:

- the end of the current year as on 30.06.2021;
- the end of the preceding year as on 30.06.2020;
- the beginning of the preceding year as on 01.07.2019.

03.23 Restatement Disclosure as per Para 49 of IAS 8

Previous year's figures have been restated due to error occurred before the earliest years for mistakenly recognised Advances, Deposits and Prepayments and mistakenly omitted Accrued expenses, in line with IAS-8 "Accounting policies, Changes in Accounting Estimates and Errors."

Following disclosures is given as per Para-49 of IAS-8:

a) Nature of the prior year preceding years error: Advances, Deposits and Prepayments has been mistakenly recognised and Accrued Advance has been mistakenly omitted.

b) For each prior year preceding years presented, to the extent practicable, the amount of the correction.

i) For each financial statements line item affected:

A. As at 1st July 2019

a) Advance, Deposits and Prepayments has been credited and Retained earnings has been debited by Tk. 7,061,785.

b) Accrued expense has been credited and Retained earnings has been debited by Tk. 10,322,522.

ii) If IAS 33 applies to the entity for basic and diluted earnings per share:

	01 July 2019 to 30 June 2020	01 July 2018 to 30 June 2019
EPS	0.18	0.40

Since the corrections are made through retained earnings, the restatement has no effect on EPS.

c) The amount of the correction at the beginning of the earliest prior period presented:

i) Advance, Deposits and Prepayments has been credited and Retained earnings has been debited by Tk. 7,061,785.

ii) Accrued expense has been credited and Retained earnings has been debited by Tk. 10,322,522.

d) If retrospective restatement is impracticable for a particular prior year preceding years, the circumstances that lead to the existence of that condition and a description of how and from when the error has been corrected:

No impracticable event/condition was occurred for the above case.



		Amount In Taka		
		30.06.2021	30.06.2020	01.07.2019
4.00	Property, Plant & Equipment			
	Opening Balance at Cost	222,720,172	213,881,068	207,095,039
	Add: Addition during the year	11,879,050	8,839,104	10,303,359
	Less: Adjustment during the year	-	-	(3,517,330)
	Closing Balance	234,599,222	222,720,172	213,881,068
	Less: Accumulated depreciation up to 30.06.2021	153,602,979	143,588,225	133,800,652
	Written down value as on 30.06.2021	80,996,243	79,131,947	80,080,416
	Details have been shown in "Annexure-A and Annexure -B".			
5.00	Intangible Asset (Software)			
	Opening Balance at Cost	5,174,851	3,093,277	2,173,070
	Addition During the Year	352,004	2,081,574	920,207
	Closing Balance	5,526,855	5,174,851	3,093,277
	Less: Total Amortization	3,193,610	2,088,239	1,053,269
	Opening Balance	2,088,239	1,053,269	434,614
	Charged during this year	1,105,371	1,034,970	618,655
	Balance as on 30.06.2021	2,333,245	3,086,612	2,040,008
6.00	Investment			
	Opening Balance	102,000	102,000	102,000
	Add: Investment made during the year	-	-	-
		102,000	102,000	102,000
	Less: Adjusted during the year	102,000	-	-
	Closing Balance	-	102,000	102,000
	As per the decision of the 103 rd Board Meeting and the subsequent approval of the shareholders in its 25 th Annual General Meeting (AGM), ISN Limited has sold out full portion (1,020 Shares Amounting Tk. 102,000) as same value, which was 51% of the paid up capital of Golden Key ISN Pvt. Limited.			
7.00	Accounts receivable			
	Balance as on 01.07.2020	104,284,833	102,972,598	101,591,576
	Add: Addition during the year	4,555,922	2,477,000	1,741,022
		108,840,755	105,449,598	103,332,598
	Less : Received during the year	2,760,678	836,765	-
		106,080,077	104,612,833	103,332,598
	Less: Accounts Receivable written off during the year	92,947,273	-	-
		13,132,804	104,612,833	103,332,598
	Less: Bad debt Expenses during the year	-	328,000	360,000
	Balance as on 30.06.2021	13,132,804	104,284,833	102,972,598

As per the decision of the Board in its 110th Board Meeting dated 12.10.2021, Tk. 92,947,273 of Accounts Receivable from various customers which has been carried forward since long is now deemed to be no longer recoverable. Thus it has been written off during the year.

Details of maturity of the above the amount have been shown as under :

Particulars	Amount (In Taka)			
	2020-2021		2019-2020	
	Below six months	Over six Months	Below six months	Over six Months
Internet Bill (DSL)	1,733,000	3,600,814	1,233,000	27,616,563
Internet Bill (D/U)	67,200	90,655	35,000	16,630,214
Software Sales	1,663,300	4,607,820	860,300	20,553,191
Networking & IT Solutions	176,400	274,700	120,400	15,385,255
IP Phone Bill	119,000	227,312	77,000	3,854,506
Data Service Bill	75,300	85,301	43,300	7,716,877
Fax Bill	-	-	-	62,633
Web Hosting & Development	198,800	213,202	108,000	10,316,594
	4,033,000	9,099,804	2,477,000	102,135,833
Less: Bad debt Expenses	-	-	-	328,000
	4,033,000	9,099,804	2,477,000	101,807,833
Total		13,132,804		104,284,833

No amount was due from the Managing Director, Managing Agent, Directors, Managers and Officers of the company and any of them severally or jointly with any other person.

	Amount In Taka		
	30.06.2021	30.06.2020	01.07.2019
8.00 Accrued interest			
Interest receivable from GKISN	-	809,544	809,544
Interest receivable on FDR	29,062	15,889	173,964
Total	29,062	825,433	983,508

Details of Interest receivable on FDR have been shown in "Annexure-C & D".

As per the decision of the 103rd Board Meeting and the subsequent approval of the share holders in its 25th Annual General Meeting (AGM), ISN Ltd. has written off the interest receivable from GKISN amounting Tk. 809,544.

	Restated		
9.00 Advances, deposits and prepayments			
Loan to GKISN (Note 9.01)	-	1,635,343	1,635,343
Loan to Mr. Mujibul Huq	2,500,000	2,500,000	2,500,000
Advance and Prepayments (Others) (Note 9.02)	1,481,574	434,480	964,632
Other Receivables (Note 9.03)	12,215,000	12,215,000	12,215,000
Total	16,196,574	16,784,823	17,314,975

Related party disclosure

As per the decision of the 103rd Board Meeting and the subsequent approval of the shareholders in its 25th Annual General Meeting (AGM), ISN Ltd. has written off the Loan to GKISN amounting Tk. 1,635,343.

9.01 Loan A/C (GKISN)			
Opening Balance	1,635,343	1,635,343	1,635,343
Add: Addition during the period	-	-	-
Less: Adjustment during the period	(1,635,343)	-	-
Closing Balance	-	1,635,343	1,635,343

9.02 Other advances and Prepayments			Restated
Balance as on 01.07.2020	434,480	964,632	9,129,330
Less: Restated with retained earnings due to related with prior year's preceding years	-	-	7,061,785
	434,480	964,632	2,067,545
Add : Addition during the period	1,822,351	2,871,558	319,470
	2,256,831	3,836,190	2,387,015
Less : Recovered during the period	775,257	3,401,710	1,422,383
Balance as on 30.06.2021	1,481,574	434,480	964,632

As per the decision of the Board in its 110th Meeting dated 12.10.2021 , Tk. 7,061,785 has been Restated with retained earnings due to related with prior year's preceding years.

Details of the above amount:

	Restated		
Advances & Prepayments (A)	1,195,590	417,465	902,617
Earnest Money (B)	285,984	17,015	62,015
	1,481,574	434,480	964,632

Details are as under:

A. Advance & Prepayments:	1,195,590	417,465	902,617
Seba House	348,723	190,508	402,368
Azmeri Builders	-	10,000	65,000
Ms.Sabera	17,000	22,000	22,000
Advance VAT	86,267	48,357	250,649
Songjog ISP Association	100,000	100,000	100,000
Staff Advance (Salary)	31,600	46,600	62,600
POP Rent	612,000	-	-
B. Earnest Money	285,984	17,015	62,015
Others (DNCC & PWD)	285,984	17,015	62,015
Grand Total (A+B)	1,481,574	434,480	964,632

9.03 Other Receivable			
Mrs. Zakia Huq against 2521 (Sft) Floor Space	12,215,000	12,215,000	12,215,000
Closing Balance as of 30.06.2021	12,215,000	12,215,000	12,215,000



10.00 Advance Income Tax

Opening balance as on 01.07.2020

Add : Addition during the year

Less: Adjustment during the year

Balance as on 30.06.2021**11.00 Cash and cash equivalents**

Cash in hand

Cash At Bank (11.01)

Total**11.01 Cash at Bank**

Social Islami Bank Ltd.

AB Bank Ltd

NCC Bank Ltd

Eastern Bank Ltd.

Mercantile Bank Ltd

Export Import Bank

CDBL

Mutual Trust Bank

Bangladesh Development Bank Limited

Pubali Bank Ltd.

Dhaka Bank Ltd

FDR

FDR One Bank

Details are as under:**Social Islami Bank Ltd.**

(AC.No.551330001649)

AB Bank Ltd

AC.No.4006281727000

AC.No.4006281727001

NCC Bank Ltd

AC.No.00110210010537

AC.No.00020210003420

AC.No.0280210005295

AC.No.0100210001413

AC.No.0120210001153

AC.No.0270210000960

AC.No.0130210001205

AC.No.170210002166

AC.No.220210006629

AC.No.0621001562

AC.No.2102100006157

Eastern Bank Ltd.

AC. No.1051070004202

AC. No. 2001070116130

Mercantile Bank Ltd

AC. No.013411100002378

AC. No.00870210001494

Export Import Bank

AC.NO. 01411100175056

Mutual Trust Bank

AC.NO. 00870210001494

Amount In Taka		
30.06.2021	30.06.2020	01.07.2019

-	-	-
1,652,470	-	-
1,652,470	-	-
-	-	-
1,652,470	-	-

347,926	711,888	388,181
907,047	191,729	2,424,559
1,254,973	903,617	2,812,740

139,020	(14,892)	282,730
145,905	147,284	148,665
279,299	400,094	328,223
7,184	46,810	162,815
(1,084,270)	(1,678,351)	(1,391,105)
7,022	8,172	9,091
20,324	20,324	20,324
14,357	13,407	7,381
55,551	334,484	351,964
383,934	222,995	171,400
31,727	31,727	32,072
906,994	659,675	201,000
-	-	2,100,000
907,047	191,729	2,424,559

139,020	(14,892)	282,730
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145,905	147,284	148,665
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80,337	81,027	81,717
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65,568	66,257	66,948
--------	--------	--------

279,299	400,094	328,223
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27,087	226,567	25,622
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20,240	20,240	20,240
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25,717	25,717	24,097
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139,140	59,880	182,215
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35,150	35,725	32,430
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1,950	1,950	1,950
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9,898	9,898	9,898
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-	-	14,420
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10,660	10,660	7,855
--------	--------	-------

9,457	9,457	9,457
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-	-	39
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7,184	46,810	162,815
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6,878	7,568	8,258
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306	39,242	154,557
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(1,084,270)	(1,678,351)	(1,391,105)
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(1,183,396)	(1,822,900)	(1,470,521)
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99,126	144,549	79,416
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7,022	8,172	9,091
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14,357	13,407	7,381
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Amount In Taka		
30.06.2021	30.06.2020	01.07.2019
55,551	334,484	351,964
383,934	222,995	171,400
31,727	31,727	32,072
20,324	20,324	20,324
906,994	659,675	2,301,000
450,000	232,925	201,000
112,514	320,000	-
344,480	106,750	2,100,000
907,047	191,729	2,424,559

Bangladesh Development Bank Limited
AC.No.520200000399

Pubali Bank Ltd.
AC.No. 277590102765

Dhaka Bank Ltd
AC.NO1051000002438

CDBL

FDR
FDR One Bank
FDR One Bank
FDR One Bank
Total Cash At Bank

12.00 Shareholders equity

12.01 Authorized capital

500,000,000	500,000,000	500,000,000
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The Company has an authorized capital Tk. 500,000,000 divided into 50,000,000 Ordinary Shares of Tk. 10 each.

13.00 Paid-up capital

109,200,030	109,200,030	109,200,030
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13.01 Issued, subscribed and paid-up capital

Paid up Capital balance as on 01.07.2020
Addition during the period

109,200,030	109,200,030	109,200,030
-	-	-
109,200,030	109,200,030	109,200,030

Paid up capital balance as on 30.06.2021

13.02 Market Price of Shares

The shares are listed with Dhaka Stock Exchange Ltd. and quoted at Tk 37.9 (Face value Tk. 10) On 30.06.2021 and Tk 33.8 (Face value Tk. 10) On 30.06.2020.

13.03 The Percentage of shareholding by different categories of shareholders is as follows

No. of Holders	Share Holding Pattern			
	less than			
1303			500	Shares
1498	501	to	5,000	Shares
171	5001	to	10,000	Shares
101	10001	to	20,000	Shares
29	20001	to	30,000	Shares
14	30002	to	40,000	Shares
5	40001	to	50,000	Shares
5	50001	to	100,000	Shares
12	100001	to	Above	Shares
3138	Total			

Sl No.	Particulars	No of Shares	Value of Shares	%
				30.06.2021
1.	Director/Sponsors	2,360,895	23,608,950	21.62
2.	Institution	1,461,479	14,614,790	13.38
3.	General Public	7,097,629	70,976,290	65.00
Total:		10,920,003	109,200,030	100



	Amount In Taka		
	30.06.2021	30.06.2020	01.07.2019
14.00 Retained Earnings			Restated
Balance as on 01.07.2020	(10,996,057)	(15,710,655)	1,673,652
Less: Restated with Advances, deposits and prepayments due to related with prior year's preceding years (Note - i)	-	-	(7,061,785)
Less: Restated with Accrued Expense due to related with prior year's preceding years (Note - ii)	-	-	(10,322,522)
	(10,996,057)	(15,710,655)	(15,710,655)
Add: Net profit during the year	(92,288,604)	1,969,449	-
Add: Transfer from General fund	-	2,000,000	-
Add: Transfer from Dividend Equalization fund	-	1,000,000	-
Add: Transfer from Inflation and currency fund	-	1,000,000	-
Add: Depreciation on revaluation	882,692	929,149	-
Less: Dividend paid	(1,092,000)	(2,184,000)	-
Balance as on 30-06-2021	(103,493,969)	(10,996,057)	(15,710,655)

Note -i: As per the decision of the Board in its 110th Meeting dated 12.10.2021, Tk. 70,61,785 has been restated with Advances, Deposits and Prepayments due to related with prior year's preceding years.

Note-ii: As per the decision of the Board in its 110th Meeting dated 12.10.2021, Tk. 10,322,522 has been restated with Accrued Expense due to related with prior year's preceding years.

15.00 Revaluation Surplus

Opening Balance	25,766,853	26,696,002	27,674,054
Less: Deferred Tax Expense on Revaluation Reserve of Depreciable Assets	(3,732,624)	-	-
Less: Depreciation on Revaluation	(882,692)	(929,149)	(978,052)
Add: Deferred Tax Income on Depreciation of Revalued Assets	132,404	-	-
Closing Balance	21,283,941	25,766,853	26,696,002

16.00 Long Term Loan (Non-current portion):

Opening Balance	22,190,837	23,748,877	27,512,401
Add: Addition /(Adjustment) during the year/Interest Charge	(2,258,028)	(1,558,040)	(3,763,524)
Total Outstanding	19,932,809	22,190,837	23,748,877
Less: Current portion (Note - 17.00)	6,060,000	7,321,131	7,321,131
Non-current Portion	13,872,809	14,869,706	16,427,746

17.00 Long Term Loan (Current portion):

Current Portion of long term loan during the year	6,060,000	7,321,131	7,321,131
Closing Balance	6,060,000	7,321,131	7,321,131

18.00 Deferred tax liabilities

Opening Balance	419,065	482,594	659,635
Add: Deferred Tax Expenses / (Income) During the Year	3,593,814	(63,529)	(177,041)
Less: Deferred Tax Income on Historical Cost Assets (Through Profit or Loss Accounts) (Note-29.01)	(6,407)	(63,529)	(177,041)
Add: Deferred Tax Expense on Revaluation Reserve of Depreciable Assets (Through OCI) (Note-29.02)	3,732,624	-	-
Less: Deferred Tax Income on Depreciation of Revalued Asset (Through OCI) (Note-29.03)	(132,404)	-	-
Balance as on 30.06.2021	4,012,879	419,065	482,594



	Amount In Taka		
	30.06.2021	30.06.2020	01.07.2019
19.00 Accrued expenses			Restated
Balance as on 01.07.2020	15,879,306	14,256,397	3,537,259
Add: Restated with retained earnings due to related with prior year's preceding years	-	-	10,322,522
	15,879,306	14,256,397	13,859,781
Add: Addition during the period	4,548,951	5,589,618	396,616
	20,428,257	19,846,015	14,256,397
Less: Paid / adjustment during the period	3,761,339	3,966,709	-
Balance as on 30.06.2021	16,666,918	15,879,306	14,256,397

As per the decision of the Board in its 110th Meeting held dated 12.10.2021, Tk. 10,322,522 has been restated with retained earnings due to related with prior year's preceding years.

Detailed break-up is as follows:

			Restated
Salary and remuneration	2,289,558	2,184,982	1,552,570
Employee PF Contribution	111,872	104,829	95,072
Consultancy fees	75,000	3,000	40,000
POP Rent	224,763	1,200	34,000
Electricity	250,204	86,501	144,240
Mobile phone	6,758	6,758	47,952
Bandwidth charge	8,028,297	6,702,777	5,729,375
Data connectivity exp.	1,403,107	3,560,903	2,919,584
Office rent	375,644	91,124	104,980
Audit fees	90,000	110,000	119,695
Maintenance (Office)	199,887	3,240	14,528
Water	-	-	20,440
Printing	77,100	2,100	34,630
House Rent	4,000	4,000	18,700
Share Issue Expenditure	-	-	11,250
Membership Fee	175,000	-	-
License Fee	3,014,726	3,014,726	3,014,726
Meeting Attendance Fee (Directors)	81,113	-	-
Calling Carrying Charge (IPTSP)	259,890	3,166	350,905
Professional Fees	-	-	3,750
Grand Total	16,666,918	15,879,306	14,256,397

20.00 Liabilities for other finance

Security money (Internet)	128,592	128,592	68,592
Dividend Payable	245,979	152,593	-
Liabilities for purchase of vehicle	101,665	345,661	569,324
Liabilities for VDS	15,254	-	-
Liabilities for TDS	177,313	-	-
Total	668,803	626,846	637,916

Security money has been taken from the subscriber against Internet connection.

21.00 Unclaimed Dividend Account

Opening Balance	2,059,904	2,059,904	2,059,904
Add: Addition during the year	-	-	-
Less: Adjustment during the year	-	-	-
Closing Balance	2,059,904	2,059,904	2,059,904

This note is given pursuant to Bangladesh Securities & Exchange Commission letter No. BSEC/SRMIC/2021-198/254 dated 19th October, 2021 ISN Limited has given notice to the shareholders according to BSEC Directive No. BSEC/CMRRCD/2021-386/03 date 14th January 2021 & BSEC (CMSF) Rules 2021. Pursuant to the said BSEC Rules, the detail of the concerned shareholders/Investors whose unpaid/unclaimed/unsettled money were enlisted to transfer to 'Capital Market Stabilization Fund'(CMSF) uploaded in the 'Investment corner' sections of the company's website: <https://www.bangla.net>. It is mentioned that the amount of unclaimed dividend amounting Tk. 2,059,904 is related to financial year 2011. This is the aggregated balance of a vast classes of shareholders/Investors.



22.00 Short Term loan

CC(Hypo) Loan (Farmers Bank)*
 Loan from other parties
 Loan from Mr. Habibul Alan
 HRC Shipping
 Loan from Directors(GP Project)
 Loan from PF

Amount In Taka		
30.06.2021	30.06.2020	01.07.2019
23,251,431	21,970,349	21,454,130
8,828,023	8,750,000	8,750,000
4,579,109	4,579,109	4,579,109
2,500,000	2,500,000	2,500,000
2,000,000	1,500,000	1,500,000
2,280,000	-	-
43,438,563	39,299,458	38,783,239

*The above Bank Loan taken from **Padma Bank Ltd. (Ex Farmers Bank Ltd.) Gulshan Br. Dhaka** as CC(Hypo) loan , bearing Sanction Advise No: FBL/GCB/CR/2015 dated 12-11-2015.

23.00 Liabilities for income tax

Opening balance as on 01-07-2020
 Add : Provision made for the year(18.01)
 Less: Adjustment during the year
Balance as on 30.06.2021

673,023	2,151,942	2,255,650
1,652,470	380,896	884,343
2,325,493	2,532,838	3,139,993
500,000	1,859,815	988,051
1,825,493	673,023	2,151,942



	Amount in Tk	
	2020-2021	2019-2020
24.00 Provision for Income Tax		
Current Tax Provision for the year	1,652,470	380,896

(i) **Computation of Taxable Profit and Current Tax**

Particular	Internet & other	Software	Total
Operational revenue	63,710,359	40,086,432	103,796,791
Other Income	5,409,380	-	5,409,380
Total Revenue	69,119,739	40,086,432	109,206,171
Total expenses	170,020,888	29,827,824	199,848,712
Profit before tax	(100,901,149)	10,258,608	(90,642,541)
Add: Accounting Depreciation	10,014,754	-	10,014,754
	(90,886,395)	10,258,608	(80,627,787)
Less: Tax Depreciation	9,289,836	-	9,289,836
Taxable profit	(100,176,231)	10,258,608	(89,917,623)
Tax Rate	22.50%	Exempted	N/A

Here, Taxable losses arises. Therefore, no tax charged on taxable losses.

Or,

(ii) Advance Income Tax (AIT) paid during the year **Tk 1,652,470**

Or,

(iii) **Calculation of Minimum Tax as per 82C**

Revenue from sales and services	103,796,791
Other Operating Income	5,409,380
Total Receipt	109,206,171
Minimum Tax rate	0.6%
Minimum Tax	655,237

Whichever is higher (i, ii, iii) will be recognised as current year income Tax. Here, Advance Income Tax figure is higher than others

(Minimum TAX 0.6% of Taxable Revenue)

25.00 Revenue from Sales and Services

Particular	Amount in Tk.			2019-2020
	2020-2021			
	Unit-1 (ISP)	Unit-2 (IPTSP)	Total	
Internet bill (D/U)	157,525	-	157,525	155,575
Internet bill (DSL)	61,115,186	-	61,115,186	56,214,146
Data Service Bill	2,723,539	-	2,723,539	2,212,788
Hardware Sale	1,415,052	-	1,415,052	836,900
IP Phone Bill	-	934,653	934,653	1,353,493
	65,411,302	934,653	66,345,955	60,772,902
Less : VAT	3,272,772	-	3,272,772	2,878,849
Net sales after VAT	62,138,530	934,653	63,073,183	57,894,053
Sales of software	40,086,432	-	40,086,432	29,805,819
Networking and IT solution	637,176	-	637,176	480,814
Total	102,862,138	934,653	103,796,791	88,180,686
Discount	-	-	-	(1,420,000)
	102,862,138	934,653	103,796,791	86,760,686



26.00 Operating expenses

Particular	2020-2021			2019-2020
	Unit-1 (ISP)	Unit-2 (IPTSP)	Total	
Bandwidth charge	15,372,060	-	15,372,060	10,219,121
Data Connectivity Exp	15,093,082	-	15,093,082	12,443,292
IP address	152,000	-	152,000	121,980
Salary & Allowance	13,402,659	-	13,402,659	12,254,694
Depreciation	7,474,804	99,576	7,574,380	7,226,635
Call Carrying Charge	-	684,561	684,561	573,080
	51,494,605	784,137	52,278,742	42,838,802

27.00 Administrative expenses

Particular	2020-2021			2019-2020
	Unit-1 (ISP)	Unit-2 (IPTSP)	Total	
Advertisement	127,472	-	127,472	101,680
AGM Expenses	-	-	-	83,250
Bank charge	52,706	-	52,706	60,273
Books and paper	22,920	-	22,920	19,992
Bandwidth charges	1,492,378	-	1,492,378	1,103,749
Consultant fee	222,000	-	222,000	125,000
Conveyance	1,010,640	-	1,010,640	1,389,322
Depreciation	2,368,267	72,107	2,440,374	2,560,939
Domain registration	108,086	-	108,086	180,878
CAR Rent	520,000	-	520,000	-
Electricity	2,290,271	-	2,290,271	1,817,185
A/R written off	92,947,273	-	92,947,273	-
Bad & doubtful debt	-	-	-	328,000
Cost of Proposal	43,580	-	43,580	1,845
Eid Boksis	12,850	-	12,850	-
Enlistment Fee	7,000	-	7,000	-
Entertainment	462,142	-	462,142	150,578
Fuel & lubricant	338,849	-	338,849	358,905
IP Phone exp	-	1,414,146	1,414,146	917,123
Donation / Subscription	9,000	-	9,000	17,140
Festival Bonus	2,116,101	-	2,116,101	1,618,762
Light, heat and power	36,075	-	36,075	56,800
Listing fees	109,200	-	109,200	109,200
Licence Fee	-	500,000	500,000	-
Fuel for Generator	30,930	-	30,930	17,040
Maintenance	1,702,733	-	1,702,733	1,576,238
Membership fees	469,750	-	469,750	190,000
Meeting Attendance Fee (Directors)	127,780	-	127,780	44,448
Municipal taxes	-	-	-	600
Networking	4,708,132	-	4,708,132	3,139,086
Office rent	2,333,324	-	2,333,324	1,975,406
Overtime	132,228	-	132,228	552,331
Postage	44,958	-	44,958	46,092
Printing (General)	358,745	-	358,745	182,473
Trade License	-	-	-	27,135
Employee PF	1,265,288	-	1,265,288	1,239,609
Registration & renewal	45,282	-	45,282	31,834
Revenue Stamp	9,200	-	9,200	-
Loan to GKISN (Written off)	1,635,343	-	1,635,343	-
Interest Receivable from GKISN (Written off)	809,544	-	809,544	-
Salary and Allowance	13,462,082	-	13,462,082	13,275,920
Stationery	131,691	-	131,691	164,441
Night allowance	389,000	-	389,000	231,500
Sub Total	131,952,820	1,986,253	133,939,073	33,694,774

Particular	2020-2021			2019-2020
	Unit-1 (ISP)	Unit-2 (IPTSP)	Total	
TA & DA	18,760	-	18,760	314,873
Training Fees	3,334	-	3,334	55,556
Mobile Bill	531,212	-	531,212	510,343
Legal Fee	77,778	-	77,778	-
Telephone (T & T)	23,069	-	23,069	18,312
Garage Rent	24,000	-	24,000	25,000
Service charge	-	-	-	25,960
Other Expenses	8,650	-	8,650	7,000
House rent	334,401	-	334,401	212,100
Audit fees	141,232	-	141,232	54,196
Water supply	294,453	-	294,453	175,333
Insurance	5,892	-	5,892	1,066
POP rent	1,438,488	-	1,438,488	492,600
Depreciation of Intangible asset	1,105,370	-	1,105,370	1,034,970
SMS service	-	-	-	362,852
Internet Bill Refund	2,501,204	-	2,501,204	1,866,551
Zoom	-	-	-	-
Ultra/Banglalion	-	-	-	-
Sub Total	6,507,843	-	6,507,843	5,156,712
Grand Total	138,460,663	1,986,253	140,446,916	38,851,486

28.00 Other Operating Income

Particular	2020-2021			2019-2020
	Unit-1 (ISP)	Unit-2 (IPTSP)	Total	
Connectivity	478,940	-	478,940	355,398
Web hosting & development	1,193,644	-	1,193,644	809,882
Re-installation and servicing	6,500	-	6,500	-
Investment Income	-	-	-	91,778
E-mail forwarding	1,701,800	-	1,701,800	1,495,320
Domain registration	489,851	-	489,851	284,857
Office rent (Rev.)	600,700	-	600,700	282,000
Miscellaneous	-	-	-	9,630
Connectivity Charge DSL	463,268	-	463,268	273,336
VPN Charge	387,939	-	387,939	202,396
Interest income	76,238	-	76,238	-
Service charge Cr.	-	-	-	-
Spamwall Income	10,500	-	10,500	-
Interest on FDR	-	-	-	-
Grand Total	5,409,380	-	5,409,380	3,804,597

Amount In Taka	
2020-2021	2019-2020

29.00 Deferred Tax Income / (Expense)

On Historical Cost Assets (Note-29.01)	6,407	63,529
Deferred Tax Income / (Expense) Through Profit & Loss Accounts	6,407	63,529
On Revaluation Reserve of Depreciable Assets (Note-29.02)	(3,732,624)	-
On Depreciation of Revalued Asset (Note-29.03)	132,404	-
Deferred Tax Income / (Expense) Through Other Comprehensive Income	(3,600,220)	-



	Amount In Taka	
	2020-2021	2019-2020
29.01 Deferred Tax Income / (Expense) on Historical Cost		
Written Down Value of Accounting Base as on 30.06.2021 (with revaluation)	80,996,243	79,131,947
Less: Revaluation Surplus	24,884,161	25,766,853
(i) Written Down Value of Accounting Base as on 30.06.2021 (without revaluation)	56,112,083	53,365,094
(ii) Written Down Value of Tax Base as on 30.06.2021	54,278,046	51,688,832
Taxable Temporary Difference (i - ii)	1,834,037	1,676,262
Effective Tax Rate	22.5%	25%
Closing Deferred Tax Liability	412,658	419,065
Opening Deferred Tax Liability	419,065	482,594
Deferred Tax (Expenses) / Income to be recognised in P/L	6,407	63,529

Tax Based schedule of fixed Assets has been shown in "Annexure-E".

	Amount in Tk	
	2020-2021	
29.02 Deferred Tax Income / (Expense) on Revaluation Reserve of Depreciable Non-Current Assets		
(i) Written Down Value of Accounting Base as on 30.06.2021 (Revaluation)		24,884,161
(ii) Written Down Value of Tax Base as on 30.06.2021 (Revaluation)		-
Taxable Temporary Difference (i - ii)		24,884,161
Effective Tax Rate		15%
Closing Deferred Tax Liability		3,732,624
Opening Deferred Tax Liability		-
Deferred Tax (Expenses) / Income to be recognised in OCI		(3,732,624)

29.03 Deferred Tax Income / (Expense) On Depreciation of Revalued Assets		
(i) Depreciation Charged as per Accounting Base as on 30.06.2021 (Revaluation)		(882,692)
(ii) Depreciation Charged as per Tax Base as on 30.06.2021 (Revaluation)		-
Taxable Temporary Difference (i - ii)		(882,692)
Effective Tax Rate		15%
Closing Deferred Tax Liability		(132,404)
Opening Deferred Tax Liability		-
Deferred Tax (Expenses) / Income to be recognised in OCI		132,404

	Amount in Tk	
	30.06.2021	30.06.2020
30.00 Net Asset value par share (NAVPS)		
The computation of NAVPS is given below:		
Total Assets	115,595,371	212,776,053
Total External Liabilities	88,605,370	71,420,920
Net Assets	26,990,001	141,355,133
Number of ordinary shares	10,920,003	10,920,003
NAVPS	2.47	12.94

The main reason for the decline in NAVPS is the Accounts Receivable Written off significantly amounting tk 92,947,273 as per the decision the Board of Directors in its meeting No. 110th, held on 12th October 2021. Another reason is restatement of Advances, deposit and prepayments and Accrued expense amounting to Tk 7,061,785 and Tk 10,322,522 respectively with retained earnings due to related with prior year's preceding years.

30(a) Net Asset value par share (NAVPS)**The computation of NAVPS is given below:**

	Amount in Tk	
	30.06.2020	01.07.2019
	Restated	Restated
Total Assets	205,119,265	206,306,247
Total External Liabilities	81,148,439	82,120,870
Restated Net Assets	123,970,826	124,185,377
Number of ordinary shares	10,920,003	10,920,003
Restated NAVPS	11.35	11.37

31.00 Earnings Per Share**The computation of EPS is given below:**

	Amount in Tk	
	2020-2021	2019-2020
Earnings attributable to the ordinary shareholders (net profit after tax)	(92,288,604)	1,969,449
Number of ordinary shares	10,920,003	10,920,003
EPS	(8.45)	0.18

The main reason for the decline in EPS is the Accounts Receivable Written off significantly through statement of profit or loss and other comprehensive income amounting tk 92,947,273 as per the decision the Board of Directors in its meeting No. 110th, held on 12th October 2021. Another main reason is increasing in Networking Expense. During this period we increased our networking coverage capacity in several district. We had to spend a lot to run the new connectivity. Another thing is that, both of 'DNCC' and 'DSCC' cut off a lot of network cables. Due to which our networking cost increases a lot. We have also incurred additional costs in running all our activities as an emergency service during country wide Lockdown. On the other hand, various cost increased proportionately during the period of July 2020 to June 2021. That is why the expense is much higher than the revenue we have earned.

32.00 Net Operating Cash Flow per Share (NOCPS)**The computation of NOCPS is given below:**

Net Operating Cash Flow	18,772,429	18,836,625
Number of ordinary shares	10,920,003	10,920,003
Basic EPS	1.72	1.72

33.00 Tax Assessment Status

Accounting Year	Assessment Year	Provision for Income Tax	Status
2014	2015-2016	252,003	Finalized
2015-2016	2016-2017	247,710	Finalized
2016-2017	2017-2018	372,263	Finalized
2017-2018	2018-2019	1,542,740	Finalized
2018-2019	2019-2020	884,343	Finalized
2019-2020	2020-2021	380,896	Under Process of Assessment
2020-2021	2021-2022	1,652,470	To be filled



34.00 Reconciliation of Cash flows form operating activities in addition to disclosure of Direct method of cash flows from operating activities in accordance with BSEC circular no. BSEC/CMRRCD/2006-158/208/Admin/81 Dated 20 June 2018.

Particulars	Amount in Taka 2020-2021	Amount in Taka 2019-2020
Operating activities		
Net profit after tax	(92,288,604)	1,969,449
Adjustment of non-cash item		
Depreciation	10,014,754	9,787,574
Amortization of intangible assets	1,105,371	1,034,970
Bad & Doubtful Debt	2,444,887	-
Advances, deposit and prepayments Adjustment	7,061,785	-
	(71,661,807)	12,791,993
(Increase)/Decrease of Account receivable	91,152,029	(1,312,235)
(Increase)/Decrease of Accrued interest	(13,173)	158,075
(Increase)/Decrease of Advance deposit prepayments	(8,108,879)	530,152
Increase/(Decrease) of Accrued Expenses	787,612	1,622,909
Increase/(Decrease) of Financial Expense	7,123,054	6,588,179
Increase/Decrease of tax	(500,000)	(1,478,919)
Increase/Decrease of deferred tax	(6,407)	(63,529)
Net cash flow from operating activities	18,772,429	18,836,625

35.00 Collection from turnover and other income

Revenue from sales and services	103,796,791	86,760,686
Other Operating Income	5,409,380	3,804,597
Total Revenue	109,206,171	90,565,283
Less: Receivable Addition during the year	(4,555,922)	(2,477,000)
Add: Cash Received during the year	1,108,208	256,001
Add: Interest received during the year	15,889	249,853
Less: Interest Accrued during the year	(29,062)	(91,778)
	105,745,284	88,502,359

36.00 Payment for cost and expenses

Operating Expenses	52,278,742	42,838,802
Administrative Expenses	140,446,916	38,851,486
Total Expenses	192,725,658	81,690,288
Depreciation Expense	(10,014,754)	(9,787,572)
Depreciation of Intangible asset	(1,105,371)	(1,034,970)
Add: Payable Paid /adjustment during the period	3,761,339	3,310,707
Less: Payable Addition during the period	(4,548,951)	(5,589,618)
Advances, deposits and prepayments	(7,061,785)	-
Bad & Doubtful Debt	(92,947,273)	328,000
Loan to GKISN (Written off)	(1,635,343)	-
Interest Receivable from GKISN (Written off)	(809,544)	-
	78,363,976	68,916,835



37.00 Subsequent Event:

(i) COVID -19 Pandemic

COVID-19 was declared a global pandemic on the 11th March of the last year by World Health Organization (WHO). The government of Bangladesh was declared countrywide Lockdown on March 22, 2020. Since then Lockdown or restriction on movements have been imposed several times. Being a corporate customer based entity, COVID-19 has had a significant impact on ISN Ltd.

(ii) As per the decision of the Board of Directors in its meeting No. 110th, held on 12th October 2021, Tk. 92,947,273 of Accounts Receivable deemed to be uncollectible or irrecoverable or no longer recoverable has been written off through statement of profit or loss and other comprehensive income, Tk. 7,061,785 of Advances, Deposits and Prepayments and Tk. 10,322,522 of Accrued expenses has been restated with the head of 'Retained Earnings' due to related with prior year's preceding years. Besides of this there has been no other significant event between Statement of Financial Position date and the date of the Financial Statement was authorized for issue by the Board of Directors.

(iii) The board of directors recommended **No Dividend** for the financial year ended 30 June, 2021 in their meeting held on 27 October, 2021 to 28 October, 2021.



INFORMATION SERVICES NETWORK LIMITED
SCHEDULE OF PROPERTY, PLANT & EQUIPMENT
AS ON 30TH JUNE, 2021

Annexure - A

Particulars	Cost				Rate of Dep.	Depreciation				Written down value as on 30.06.2021
	Balance as on 01.07.2020	Addition during the year	Adjustment during the year	Balance as on 30.06.2021		Balance as on 01.07.2020	Charged during the year	Adjustment during the year	Balance as on 30.06.2021	
Internet equipment	152,947,969	10,460,719	-	163,408,688	15%	108,172,732	7,474,804	-	115,647,536	47,761,152
Office equipment	19,784,444	1,020,648	-	20,805,092	15%	16,439,862	560,798	-	17,000,660	3,804,432
Telephone installation and intercom	5,191,442	5,965	-	5,197,407	5%	4,599,567	29,643	-	4,629,210	568,197
Vehicles	5,020,408	-	-	5,020,408	15%	3,574,232	216,926	-	3,791,158	1,229,250
Furniture and fixture	2,782,512	184,820	-	2,967,332	15%	2,223,821	95,155	-	2,318,976	648,356
Building Flat (With revaluation)	29,982,900	-	-	29,982,900	5%	3,599,822	1,319,154	-	4,918,976	25,063,924
Sundry assets	2,084,384	206,898	-	2,291,282	15%	1,196,630	146,591	-	1,343,221	948,061
Total as on 30.06.2021	217,794,059	11,879,050	-	229,673,109		139,806,666	9,843,071	-	149,649,737	80,023,372
Total as on 30.06.2020	208,954,955	8,839,104	-	217,794,059		130,221,073	9,585,594	-	139,806,666	77,987,393

Allocation of depreciation:

Cost of service	7,474,804
Administrative Expense	2,368,267
Total	9,843,071

AS ON 30TH JUNE, 2020

Particulars	Cost				Rate of Dep.	Depreciation				Written down value as on 30.06.2020
	Balance as on 01.07.19	Addition during the year	Adjustment during the year	Balance as on 30.06.2020		Balance as on 01.07.19	Charged during the year	Adjustment during the year	Balance as on 30.06.2020	
Internet equipment	144,850,335	8,097,634	-	152,947,969	15%	101,063,245	7,109,487	-	108,172,732	44,775,237
Office equipment	19,099,874	684,570	-	19,784,444	15%	15,889,465	550,397	-	16,439,862	3,344,582
Telephone installation and intercom	5,190,492	950	-	5,191,442	5%	4,568,450	31,117	-	4,599,567	591,875
Vehicles	5,020,408	-	-	5,020,408	15%	3,319,025	255,207	-	3,574,232	1,446,176
Furniture and fixture	2,726,562	55,950	-	2,782,512	15%	2,129,682	94,139	-	2,223,821	558,691
Building Flat (With revaluation)	29,982,900	-	-	29,982,900	5%	2,211,239	1,388,583	-	3,599,822	26,383,078
Sundry assets	2,084,384	-	-	2,084,384	15%	1,039,967	156,663	-	1,196,630	887,754
Total as on 30.06.2020	208,954,955	8,839,104	-	217,794,059		130,221,073	9,585,594	-	139,806,666	77,987,393
Total as on 30.06.2019	202,168,926	10,303,359	(3,517,330)	208,954,955		123,494,766	9,454,467	(2,728,160)	130,221,073	78,733,883

Allocation of depreciation:

Cost of service	7,109,487
Administrative Expense	2,476,107
Total	9,585,594



INFORMATION SERVICES NETWORK LIMITED
FIXED ASSET SCHEDULE OF PROJECT- IPTSP
AS ON 30TH JUNE, 2021

Annexure-B

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on 30.06.2021
	Opening balance as on 01.07.2020	Addition during the Year	Closing balance as on 30.06.2021		Opening balance as on 01.07.2020	Charged during the Year	Closing balance as on 30.06.2021	
Switch (Cisco)	54,000	-	54,000	15%	42,431	1,735	44,166	9,834
Online UPS	412,000	-	412,000	15%	323,731	13,240	336,971	75,029
Server	1,993,527	-	1,993,527	15%	1,532,388	69,171	1,601,559	391,968
Computer	363,750	-	363,750	15%	237,912	18,876	256,788	106,962
VOIP Switch	454,738	-	454,738	15%	357,312	14,614	371,926	82,812
Media converter	9,000	-	9,000	15%	7,071	289	7,360	1,640
Linksys (ATA)	416,541	-	416,541	15%	320,084	14,469	334,553	81,988
Digium	588,436	-	588,436	15%	462,366	18,910	481,276	107,160
Musk and hub	580,511	-	580,511	15%	456,140	18,656	474,796	105,715
Modem	5,000	-	5,000	15%	3,929	161	4,090	910
Video IP phone	43,600	-	43,600	15%	34,259	1,401	35,660	7,940
Scanner	3,500	-	3,500	15%	2,750	112	2,862	638
Office equipment	1,510	-	1,510	15%	1,186	49	1,235	275
Total as on 30.06.2021	4,926,113	-	4,926,113		3,781,559	171,683	3,953,242	972,871
Total as on 30.06.2020	4,926,113	-	4,926,113	-	3,579,579	201,980	3,781,559	1,144,554

Allocation of depreciation:

Cost of service	99,576
Administrative Expense	72,107
Total	171,683

AS ON 30TH JUNE, 2020

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on 30.06.2020
	Opening balance as on 01.07.2019	Addition during the Year	Closing balance as on 30.06.2020		Opening balance as on 01.07.2019	Charged during the Year	Closing balance as on 30.06.2020	
Switch (Cisco)	54,000	-	54,000	15%	40,389	2,041.67	42,431	11,569
Online UPS	412,000	-	412,000	15%	308,154	15,576.93	323,731	88,269
Server	1,993,527	-	1,993,527	15%	1,451,011	81,377.39	1,532,388	461,139
Computer	363,750	-	363,750	15%	215,706	22,206.64	237,912	125,838
VOIP Switch	454,738	-	454,738	15%	340,119	17,192.83	357,312	97,426
Media converter	9,000	-	9,000	15%	6,731	340.35	7,071	1,929
Linksys (ATA)	416,541	-	416,541	15%	303,062	17,021.87	320,084	96,457
Digium	588,436	-	588,436	15%	440,119	22,247.61	462,366	126,070
Musk and hub	580,511	-	580,511	15%	434,192	21,947.90	456,140	124,371
Modem	5,000	-	5,000	15%	3,740	189.06	3,929	1,071
Video IP phone	43,600	-	43,600	15%	32,611	1,648.43	34,259	9,341
Scanner	3,500	-	3,500	15%	2,618	132.28	2,750	750
Office equipment	1,510	-	1,510	15%	1,129	57.14	1,186	324
Total as on 30.06.2020	4,926,113	-	4,926,113	-	3,579,579	201,980	3,781,559	1,144,554
Total as on 30.06.2019	4,926,113	-	4,926,113	-	3,341,956	237,623	3,579,579	1,346,534

Allocation of depreciation:

Cost of service	117,148
Administrative Expense	84,832
Total	201,980



Required applicable disclosure under schedule XI of the Companies ACT 1994.

Directors Interest in other Companies:

Name	Design with ISNL	Entities where they have Interest	Position
Mr. Sayeed Hossain Chowdhury	Chairman	HRC Group	Chairman
Mr. Sajedur Seraj	Director	Elite Group	Director
Mrs. Shirin Huq	Director	Optimax Communication Limited	Director

No related party transaction has occurred during the period.

Credit Facility

No credit facility availed by the company under any contract other than bank credit facility and trade credit which are in the ordinary course of the business.

Capital Expenditure Commitment

- No capital expenditure contracted or incurred provided for as at 30 June, 2021.
- There was no material capital expenditure authorized by the Board or contracted for as at 30 June, 2021.

Claim acknowledgement

There was no claim against the Company not acknowledged as debt as on June 30, 2021.

Contingent Liability

There is no contingent liability of the company as on June 30, 2021.

Disclosers under Para 3 of Schedule XI, Part II of the Companies Act. 1994

Salary Range (Monthly)	Officer & Staff		Workers'	Total Employee's
	Head Office	Branch Office		
Below Tk. 3,000/-	N/A	N/A	N/A	N/A
Above Tk. 3,000/-	43	75	-	124

Disclosure as per requirement of Schedule XI, Part II, Para 3 of the Companies Act 1994

Requirements under condition No.	Compliance status of Disclosure Schedule XI, Part II, Para 3
3(i)(a) The turnover	109,206,171
3(i)(b) Commission paid to selling agents	Nil
3(i)(c) Brokerage and discount of sales, other than the usual trade discount	Nil
3(i)(d)(i) The value of the raw materials consumed, giving item-wise as possible	N/A
3(i)(d)(ii) The opening and closing stocks of goods produced	N/A
3(i)(e) In the case of trading companies, the purchase made and the opening and closing stocks	N/A
3(i)(f) In the case of Companies rendering or supplying services, the gross income derived from services rendered or supplied	103,796,791
3(i)(g) Opening and closing stocks, purchases, sales and consumption of raw materials with value and quantity	N/A
3(i)(h) In the case of other companies, the gross income derived under different heads	N/A
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and the Manager	Nil
3(i)(l) Charge for income tax and other taxation on profits	1,652,470
3(i)(m) Reserved for repayment of share capital and repayment of loans	Nil
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserves, but not including provisions made to meet any specific liability, contingency or commitment, know to exist at the date as at which the balance sheet is made up.	Nil
3(i)(n)(ii) Amount withdrawn from above mentioned reserve	Nil



3(i)(o)(i) Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments.	Nil
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required.	Nil
3(i)(p) Expenditure incurred on each of the following items, separately for each item: (i) Consumption of stores and spare parts (ii) Power and Fuel (iii) Rent (iv) Repairs of Buildings (v) Repairs of Machinery (vi) (1) Salaries, wages and bonus (2) Contribution to provident and other funds (3) Workmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve.	Applicable expense are disclosed under administrative expenses

Disclosers under Para 4 of Schedule XI, Part II of the Companies Act. 1994

Name of Directors	Designation	Remuneration	Tax Deduction	Net Payment
Mr. Sayeed Hossain Chowdhury	Chairman	16,667	1,667	15,000
Mrs. Shirin Huq	Director	14,445	1,445	13,000
Mr. Sajedur Seraj	Director	21,112	2,112	19,000
Dr. Mostafa Akbar	Director	21,112	2,112	19,000
Dr. Kaiser Ali Talukdar	Director	21,111	2,111	19,000
Mr. Al-Amin	Director	21,111	2,111	19,000
Mr. Md. Jahangir Alam	Managing Director (Acting)	12,222	1,222	11,000
Total		127,780	12,780	115,000

Disclosers under Para 7 of Schedule XI, Part II of the Companies Act. 1994

- During the period Capacity Utilization of the Company as.

Description of Product	Installed Capacity (Unit)		Actual Production (Unit)		Capacity Utilize (In %)	
	2021	2020	2021	2020	2021	2020
Service	N/A	N/A	N/A	N/A	N/A	N/A

Disclosures for Managerial Salary:

- Managerial salaries paid to top five officials of ISN Ltd. in last financial year are shown below:

Name	Designation	2021	2020
		Tk.	Tk.
Mr. Md. Jahangir Alam	GM Operation	95,000	87,500
Mr. Mohibur Rahman	Senior System Administrator	71,500	66,000
Mr. Md. Mangurul Islam	Senior manager network	63,500	59,000
Mr. Md. Imtiajul Huq	Senior manager support	62,000	57,500
Mr. Md. Shariful Hoque	Senior manager sales & marketing	60,000	56,000

- Amount paid to all directors and all officials of ISNL in last financial year are shown below:

Particular	Nature of payment	2021	2020
		Tk.	Tk.
Directors	Board Meeting Attendance Fees	127,780	44,448
Directors	Remuneration	-	-
Officers	Salary & Other Allowances	26,864,741	25,530,614

Disclosure of Advance, Deposit and Prepayment of Schedule XI of Companies Act 1994

The details breakup of Advance, Deposit and Prepayments as per requirement of Schedule XI of the Companies Act. 1994 stated

Particulars	30.06.2021 (Taka)	30.06.2020 (Taka)
Advance, Deposit and Prepayments exceeding 6 months	192,472	63,615
Advance, Deposit and Prepayments not exceeding 6 months	-	-
Other Advance, Deposits & Prepayments less provision	-	-
Advance, Deposits and Prepayments considered Good and Secured	-	-
Advance, Deposits and Prepayments considered Good without Security	16,004,102	23,782,993
Advance, Deposits and Prepayments considered Doubtful or Bad	-	-
Advance, Deposits and Prepayments due by Directors	-	-



Advance, Deposits and Prepayments due by Other Officers (against Salary)	-	-
Advance, Deposits and Prepayments due from Companies under same management	-	-
Maximum Advance, Deposits & Prepayments due by Directors	-	-
Maximum Advance, Deposits & Prepayments due by Officers at any time	-	-

Details of Lease Agreement

Product Name	Lease From	Finance Amount (Taka)	Installment	Monthly Rental (Taka)	Rental Paid (Taka)	Future Payment (Taka)
N/A	N/A	N/A	N/A	N/A	N/A	N/A

Disclosure as per requirement of schedule XI, Part - I (A. Horizontal Form) of Companies Act 1994

Accounts Receivable

In regard to sundry debtors the following particulars' shall be given separately:-

(i) Debt considered good in respect of which the company is fully secured

The debtors occurred in the ordinary course of business are considered good other than the amount disclosed in serial no. (iii) but no security taken from the parties.

(ii) Debt considered good for which the company hold no security other than the debtors personal security

Amount of such debt is BDT 13,132,804 as on 30 June 2021.

(iii) Debt due by directors of the company

There is no such debt in this respect as on 30 June 2021.



INFORMATION SERVICES NETWORK LIMITED

Statement of Fixed Deposit

For the year ended 30 June 2021

Annexure-C

Sl No.	Name of Bank/ Institution	Period	Rate of Interest	Date of Issue	Date of Maturity	Principal Amount	Opening Balance	Interest receivable during the year	Interest received during the year	10% Tax	Net Interest Receivable
1	One Bank Limited	1 Year	8.50%	08.12.19	08.12.20	320,000	-	12,996	24,880	1,299.60	11,696
2	One Bank Limited	1 Year	7.50%	11.04.19	11.04.20	100,000	-	1,850	5,764	185.00	1,665
	One Bank Limited	1 Year	5.00%	20.09.20	20.09.21	420,000	-	17,445	-	1,744.50	15,701
4	MBL (Closed)	1 Year	6.00%	14.06.20	14.06.21	201,000	-	-	32,421	-	-
	Sub Total					1,041,000		32,291	63,065	3,229	29,062

INFORMATION SERVICES NETWORK LIMITED

Statement of Fixed Deposit

For the year ended 30 June 2020

Sl No.	Name of Bank/ Institution	Period	Rate of Interest	Date of Issue	Date of Maturity	Principal Amount	Opening Balance	Interest receivable during the year	Interest received during the year	10% Tax	Net Interest Receivable
1	One Bank Limited	1 Year	8.50%	08.12.19	08.12.20	320,000	-	15,277	-	1,527.70	13,749
2	One Bank Limited	1 Year	7.50%	11.04.19	11.04.20	100,000	-	1,849	7,500	184.90	1,664
3	Mercantile Bank Limited	1 Year	6.00%	14.06.20	14.06.21	201,000	-	528	31,925	52.80	475
4	One Bank Limited (Closed-10.12.19)	1 Year	9.25%	01.01.18		2,000,000	-	-	210,428	-	-
	Sub Total					2,621,000		17,654	249,853	1,765	15,889



INFORMATION SERVICES NETWORK LIMITED

Statement of Fixed Deposit

For the year ended 30 June 2021

SI No.	FDR NO	ISSUE DATE	Amount	Renewed Rate Of interest	Duration	Days	Interest Receivable
1	A/c. No.053414001292	08.12.20	344,480	8.50%	08.12.19-30.06.20	162	12,996
2	A/c. No.053414000992	11.04.19	112,514	7.50%	11.04.20-30.06.20	80	1,850
3	A/c. No.0534140001452	20.09.20	450,000	5.00%	20.09.20-30.06.21	283	17,445
	Total		906,994				32,291

Annexure-D

INFORMATION SERVICES NETWORK LIMITED

Statement of Fixed Deposit

For the year ended 30 June 2020

SI No.	FDR NO	ISSUE DATE	Amount	Renewed Rate Of interest	Duration	Days	Net Interest Receivable
1	A/c. No.053414001292	08.12.20	320,000	8.50%	08.12.19-30.06.20	205	15,277
2	A/c. No.053414000992	11.04.19	106,750	7.50%	11.04.20-30.06.20	90	1,849
3	A/c. No.113441324922558	14.06.20	232,925	6.00%	14.06.20-30.06.20	16	528
	Total		659,675				17,654



INFORMATION SERVICES NETWORK LIMITED
Schedule of Tax Base Written Down Value of Property, Plant and Equipment
As on 30th June, 2021

Annexure - E

Particulars	ITWDV as on 01.07.2020	Addition During the Year	Adjustment	Total as on 30.06.2021	Rate of Dep.	Charged for the year	Depreciation Adjustment	ITWDV as on 30.06.2021
Internet Equipment	42,411,809	10,460,719	-	52,872,528	15.00%	7,930,879	-	44,941,649
Office Equipment	3,678,648	1,020,648	-	4,699,296	15.00%	704,894	-	3,994,402
Telephone Installation & Intercom	538,332	5,965	-	544,297	10.00%	54,430	-	489,867
Vehicle	607,615	-	-	607,615	20.00%	121,523	-	486,092
Furniture & Fixture	653,363	184,820	-	838,183	10.00%	83,818	-	754,365
Building Flat	1,472,629	-	-	1,472,629	5.00%	73,631	-	1,398,998
Sundry Assets	979,901	206,898	-	1,186,799	10.00%	118,680	-	1,068,120
IPTSP	1,346,534	-	-	1,346,534	15.00%	201,980	-	1,144,554
Total	51,688,832	11,879,050	-	63,567,882		9,289,836	-	54,278,046

