

Auditor's Report
of
Information Services Network Limited
For the year ended on 30th June, 2023.

CONTENTS

Serial No.	Particulars	Page No.
01	Auditors' Report	1-6
02	Statement of Financial Position	7
03	Statement of Profit or Loss and Other Comprehensive Income	8
04	Statement of Changes in Equity	9
05	Statement of Cash Flows	10
06	Notes to The Financial Statements	11-32
07	Property Plant and Equipment (Annexure -A)	33-34
08	Fixed Asset Schedule of Project-IPTSP (Annexure- B)	35-36
09	Taxe Base Schedule- (Annexure- C)	37-38
10	Statement of Fixed Deposit- (Annexure- D)	39
11	Others Disclosure	40-42



**INDEPENDENT AUDITOR'S REPORT
to the shareholders of**

Information Services Network Limited

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 June 30, 2023 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 June 30, 2023, and notes to the financial statements, including a summary of significant accounting policies and other 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 the Company as at June 30, 2023 and its financial performance and its cash flows for the year then ended June 30, 2023 in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

- 1 The Sponsors/Directors of the company are holding 21.62% share of the company and they hold the position of the directorship of the company. They ignore the requirement of holding position jointly 30% share of paid-up capital of the violating BSEC notification no. BSEC/CMRRCD/2009-193/217/Admin/90.
- 2 As referred note no 8 "**Advances, deposits and prepayments**" of the financial statements amount TK. 2,500,000 and Tk. 12,215,000 respectively shown under two sub head namely Loan to Mr. Mujibul Huq and Other Receivable (Mrs. Zakia Huq). The figure has been carrying forward for a long period without making any adjustment. The company filled cases against them, bearing case number C.R Case No. 18 of 2019 & C.R Case No 19 of 2019. This amount is likely to be doubtful in nature and adequate provision should have been made in the financial statement, but no provision has been made in connection with the matter.
- 3 As referred note no 14 "**Long Term Loan**" of the financial statement shown amount Tk. 2,872,640 from Loan Employees Provident Fund the company violating the rule of Bangladesh Labor Act 2006 as amended in 2018 interest has been charged 4% during the year, as per Laws interest must be charge @ 10% but they charge the interest below the prescribed rate.

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

Other matter

The financial statement of **Information Services Network Limited**. for the year ended June 30, 2022 were audited by **Khan Wahab Shafique Rahman & Co.** Chartered Accountants who expressed a qualified opinion on those statements on October 27, 2022.



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.

Risk	Our response to the risk
Revenue recognition	
<p>At year end the Company reported total revenue amount Tk. 111,905,429</p> <p>Revenue is measured net of discounts, incentives and rebates earned by customers on the Company's sales. Within a number of the Company's markets, the estimation of discounts, incentives and rebates recognized based on sales made during the year is material and considered to be complex and judgmental. Therefore, there is a risk of revenue being misstated as a result of faulty estimations over discounts, incentives and rebates.</p> <p>There is also a risk that revenue may be overstated due to fraud through manipulation of the discounts, incentives and rebates recognized resulting from the pressure local management may feel to achieve performance targets.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Calculation of discounts, incentives and rebates; • Segregation of duties in invoice creation and modification; and • Timing of revenue recognition. <p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> • Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period; • Within a number of the Company's markets, comparing current year rebate accruals to the prior year and, where relevant, completing further inquiries and testing. • Agreeing a sample of claims and rebate accruals to supporting documentation; • Critically assessing manual journals posted to revenue to identify unusual or irregular items; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
See note no. 22 to the financial statements	
Impairment of property, plant and equipment	
<p>Property, Plant and equipment represent about 64.99% of total assets of the company which is thus a material items to the financial statements, Property, Plant and equipment includes Internet</p>	<p>Our audit procedures included, among others, considering the impairment risk associated with the following different types of assets:</p>



equipment, building and others being of total PPE which are sophisticated in nature.

Determining the level 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.

- Assets within branch which continue to trade - We critically assessed and challenged the Company's impairment model. This included consideration of the discounted cash flow forecasts on branch-by-branch basis and assessing the cash flow forecasts against the historical performance of those branch and against the Company's budgets. We assessed the appropriateness of the discount rate including benchmarked it against similar national retailers. We also recalculated the impairment model to assess the sensitivity of the key assumptions including growth rate and discount rate;
- Fixtures and fittings within s which had either been closed or were identified by the Company for closure - We critically assessed the Company's identification of assets that were obsolete, using our experience of the Company and review of historical experience, whether such assets have any recoverable value;
- Buildings which had been identified as surplus to requirements, or where development plans had been aborted - We considered whether such assets had been written off or impaired where necessary down to their recoverable amounts. We critically challenged the Company's assumptions in relation to recoverable amounts with reference to external third-party valuations obtained by the Company. We considered the qualifications and independence of the valuers and the movement in market values of property in relevant locations; and

we have also considered the adequacy of the Company's disclosures about the degree of estimation involved in

See note no. 4 to the financial statements

Account Receivables	
<p>At year end the Company reported total Account Receivables amount Tk. 22,037,799.</p> <p>There is also a risk that account receivables may be overstated due to fraud through manipulation and recognized resulting from the pressure local management may feel to achieve performance targets.</p> <p>Determining the level of collection 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.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Calculation of discounts, incentives and rebates; • Segregation of duties in invoice creation and modification; and • Timing of collection periods. <p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> • Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period; • Within a number of the Company's markets, comparing current year rebate accruals to the prior year and, where relevant, completing further inquiries and testing. • Agreeing a sample of claims and rebate accruals to supporting documentation; • Critically assessing manual journals posted to revenue to identify unusual or irregular items; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
<p>See note no. 6 to the financial statements</p>	

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises all of the information in the annual report other than the financial statements and our auditors' 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.



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

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor 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-2020 we also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- (iii) the statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (iv) the expenditure incurred and payments made were for the purposes of the company's business

Place: Dhaka
Dated: October 31, 2023
DVC: 2311010165AS646568



Quazi Shafiqul Islam, FCA
Enrolment No. 0165
Islam Quazi Shafique & Co.
Chartered Accountants




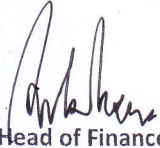



INFORMATION SERVICES NETWORK LIMITED

Statement of Financial Position


As at 30 June 2023

Particulars	Notes	Amount in Taka	
		June 30, 2023	June 30, 2022
ASSETS			
Non-Current Asset		80,658,520	81,699,710
Property, Plant & Equipment	4.00	80,101,406	80,471,836
Intangible Asset	5.00	557,114	1,227,874
Current Asset		42,586,362	37,336,092
Accounts receivable	6.00	22,037,799	17,202,483
Accrued Interest	7.00	34,444	32,291
Advances, deposits and prepayments	8.00	16,648,313	16,254,672
Advance Income Tax	9.00	2,255,000	2,289,469
Cash and cash equivalents	10.00	1,610,805	1,557,177
TOTAL ASSETS		123,244,882	119,035,802
SHARE HOLDERS EQUITY & LIABILITIES			
Shareholders' equity		32,005,166	33,547,369
Share Capital	11.00	109,200,030	109,200,030
Retained Earnings	12.00	(97,517,141)	(96,757,241)
Revaluation Surplus	13.00	20,322,277	21,104,580
Non-current liabilities:		57,363,640	56,756,692
Long Term Loan	14.00	56,646,343	56,116,960
Deferred Tax Liabilities	15.00	717,296	639,732
Current liabilities:		33,876,076	28,731,741
Long Term Loan Current Portion	16.00	6,060,000	6,060,000
Accrued expenses	17.00	18,248,255	17,527,026
Liabilities for Other Finance	18.00	2,598,653	1,001,876
Unclaimed Dividend Account	19.00	1,783,159	1,537,545
WPPF & WF Payable	20.00	667,518	315,825
Provision for Income Tax	21.00	4,518,490	2,289,469
Total Liabilities		91,239,716	85,488,433
TOTAL SHARE HOLDERS EQUITY & LIABILITIES		123,244,882	119,035,802
Net Asset value par share (NAVPS)	29.00	2.93	3.12

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

 Company Secretary (CC)
  Head of Finance
  Director
  Managing Director (Acting)
  Chairman

Signed in terms of our annexed report of even date.



Quazi Shafiqul Islam, FCA
Enrolment No. 0165
Islam Quazi Shafique & Co.
Chartered Accountants

Place: Dhaka
Dated: October 31, 2023
DVC: 2311010165AS646568




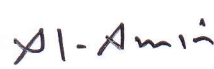
INFORMATION SERVICES NETWORK LIMITED
Statement of Profit and Loss and Other Comprehensive Income
For the year ended on 30 June, 2023

Particulars	Notes	Amount in Taka	
		Total 2022-2023	Total 2021-2022
Revenue from sales and services	22.00	111,905,429	109,030,299
Less: Operating Expenses	23.00	56,154,365	54,822,587
Gross Profit		55,751,064	54,207,712
Administrative & Other Expenses		48,366,727	48,185,735
Administrative Expenses	24.00	48,366,727	48,185,735
Operating Profit		7,384,337	6,021,977
Financial Expenses	25.00	(4,897,787)	(5,400,461)
Net profit/ (Loss) before other operating Income		2,486,550	621,516
Other Operating Income	26.00	4,898,995	5,694,975
Net profit/(Loss) before Tax for the year		7,385,545	6,316,491
WPPF & WF		(351,693)	(315,825)
Provision for Income tax	27.00	(2,255,000)	(2,289,469)
Deferred Tax Income/Expense	28.01	(91,890)	2,713,951
Net profit / (Loss) after tax for the year		4,686,961	6,425,148
Other Comprehensive Income		14,326	659,196
Deferred Tax Expense On Revaluation Reserve of Depreciable Assets	28.02	20,615	665,816
Deferred Tax Income On Depreciation of Revalued Assets	28.03	(6,289)	(6,620)
Total Comprehensive Income		4,701,287	7,084,344
Earning Per Share (EPS)	30.00	0.43	0.59

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


Company Secretary (CC)


Head of Finance

 Al-Amir
Director


Managing Director (Acting)


Chairman

Signed in terms of our annexed report of even date.

Place: Dhaka
Dated: October 31, 2023
DVC: 2311010165AS646568


Quazi Shafiqul Islam, FCA
Enrolment No. 0165
Islam Quazi Shafique & Co.
Chartered Accountants



INFORMATION SERVICES NETWORK LIMITED

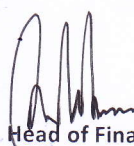
Statement of Changes in Equity
For the year ended on 30 June, 2023


Particulars	Share capital	Retained Earnings	Revaluation Surplus	Dividend Equalization Fund	Total Taka
Balance as at 01 July 2022	109,200,030	(96,757,241)	21,104,580	-	33,547,369
Add: Deferred Tax Expense On Revaluation Reserve of Depreciable Assets	-	-	20,615	-	20,615
Add: Net profit for 1st July 2022 to 30th June 2023	-	4,686,961	-	-	4,686,961
Add / (Less): Depreciation charged on revaluation	-	796,629	(796,629)	-	-
Less: Deferred Tax Income On Depreciation of Revalued Assets	-	-	(6,289)	-	(6,289)
Less: Demand Tax adjustment	-	(2,967,490)	-	-	(2,967,490)
Dividend	-	(3,276,000)	-	-	(3,276,000)
Balance as at 30 June 2023	109,200,030	(97,517,141)	20,322,277	-	32,005,166

Statement of Changes in Equity
For the year ended on 30 June, 2022

Particulars	Share capital	Retained Earnings	Revaluation Surplus	Dividend Equalization Fund	Total Taka
Balance as at 01 July 2021	109,200,030	(103,493,969)	21,283,941	-	26,990,000
Add: Deferred Tax Expense On Revaluation Reserve of Depreciable Assets	-	-	665,816	-	665,816
Add: Net profit for 1st July 2021 to 30th June 2022	-	6,425,148	-	-	6,425,148
Add / (Less): Depreciation charged on revaluation	-	838,557	(838,557)	-	-
Less: Deferred Tax Income On Depreciation of Revalued Assets	-	-	(6,620)	-	(6,620)
Less: Demand Tax Adjustment	-	(526,977)	-	-	(526,977)
Dividend	-	-	-	-	-
Balance as at 30 June 2022	109,200,030	(96,757,241)	21,104,580	-	33,547,369


Company Secretary (CC)


Head of Finance


Director


Managing Director (Acting)


Chairman

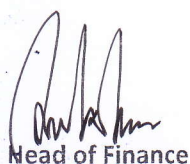
INFORMATION SERVICES NETWORK LIMITED

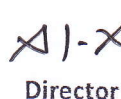
Statement of Cash Flows

For the year ended on 30 June, 2023

Particulars	Notes	Amount (In Taka)	
		2022-2023	2021-2022
A. Cash flows from operating activities:			
Collection from turnover and other income		109,711,955	108,362,897
Payment for cost and expenses		(91,709,549)	(90,219,686)
Tax Paid		(704,000)	(700,000)
Cash recover from Advance and deposit		(393,641)	(58,098)
Total cash flow from operating activities		16,904,765	17,385,113
B. Cash flows from investing activities:			
Acquisition of fixed assets		(9,965,089)	(9,810,452)
Addition of intangible assets		-	-
Cash received from disposal of fixed asset		-	-
Sell of Investment		-	-
Total cash flow from investing activities		(9,965,089)	(9,810,452)
C. Cash flows from financing activities:			
Long Term loan		(1,500,000)	(3,000,000)
Dividend paid		(2,606,047)	(522,359)
Loan Received		-	2,000,000
Libility for others Finance		-	(212,079)
Short term loan from bank / (refund)		(2,780,000)	(5,538,020)
Total cash flow from financing activities		(6,886,047)	(7,272,458)
Net cash inflow/(outflow) for the year (A + B + C)		53,629	302,203
Cash & Cash equivalent at the beginning of the year		1,557,177	1,254,973
Cash & Cash equivalent at the end of the year		1,610,805	1,557,177
Net operating cash flow per share (NOCFPS)	31.00	1.55	1.59


Company Secretary (CC)


Head of Finance


Director


Managing Director (Acting)


Chairman

INFORMATION SERVICES NETWORK LIMITED

Notes to the Financial Statements

For the year ended on 30 June, 2023

01.00 Background of the organization

Information Services Network Limited was incorporated in Bangladesh under the company Act ,1994 on 16 august 1995 Vide registered No.C-29029(317)/95 as a private limited company. Subsequently it was converted into public limited company by share. It has gone into commercial operation from 6th June, 1996. The registered office of the company is located at TMC building, New Eskoton Road, Dhaka-1000. The Company become listed with Dhaka & Chittagong Stock Exchange in 2002 and subscription for IPO opened on April 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 Board (IFRSs) including international Accounting Standards (IAS) as issued by International Accounting Standards Board (IASB) and adopted by Financial Reporting Council (FRC) .

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, 2023;
- ii) Statement of profit or loss and other comprehensive income for the year ended 30 June 2023;
- iii) Statement of Changes in equity for the year ended 30 June 2023;
- iv) Statement of Cash Flows for the year ended 30 June 2023; and



v) Notes to the financial statements, containing Significant accounting policies and other explanatory information for the year ended 30 June 2023.

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.

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 2022 to 30 June 2023 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

Under the going concern basis of accounting, the financial statements are prepared on the assumption that the entity is a going concern and will continue its operations for the foreseeable future. When the use of the going concern basis that the entity will be able to realize its assets and discharge its liabilities in the normal course of business.

Those Charged with governance/Management assessed the Going Concern Assessment. They did not found any indication which causes significant effect as the Company running its operation for the foreseeable future from the reporting date. So those charged with governance/Management concluded as there is no material uncertainty exists related to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern.

(i) Management has developed a strategy to increase Revenue & Profit in upcoming years.

(ii) Management has analysed cash flows, profit and other relevant forecasts, & they determined that they will be able to overcome the current financial difficulties.

(iii) Management has perform sensitivity analysis on the forecast financial information to evaluate the impact of changes in key variables such as interest rates, predictions of sales patterns and the timing of cash receipts from customers and they determined that they will be able to developed the current situations.

(iv) Finance Director has assured that new customers have been obtained in upcoming years.

(v) Directors are likely to re-consider increasing their investment in the company to continue the Information Service Network Ltd. as going concern.

(vi) Directors have committed to help with new market captured to increase Revenue & Profit if need they will try to increase Banking Finance.

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/CMMMPC/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) as adopted by FRC.

Particulars	IAS NO.	Status of Application
Presentation of Financial Statements	IAS-1	Applied
Statement of Cash Flows	IAS-7	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
Related Party Disclosure	IAS-24	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

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.

03.00 Significant accounting policies

03.01 Revenue Recognition

With Compliance of IFRS 15, revenue is 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 losses 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. Expected credit loss has been charged @ 0.50% on Revenue from Sales and Services during the year as per IFRS-9.

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:

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 is initially recognized 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.

(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 (within 01 Year) 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 in 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.

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

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 has no Related Party Transaction in the financial year. Therefore, no information as required by IAS -24.

03.18 Cash and Cash Equivalents

Cash and Cash equivalents comprise cash in hand and demand deposits, together with highly liquid investments that are 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.

3.20 Events after the Reporting Period

In compliance with the requirement of IAS -10 : Events after the reporting period are those events, favourable and unfavourable, that occur between the end of the reporting period and the date when the financial statements are authorised for issue.

Two types of events can be identified:

- (a) those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period); and
- (b) those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period).

The Board of Directors recommended 1% Cash Dividend to the shareholders for the year ended on 30th June 2023 in their meeting held on 31 October 2023 which will be considered for approval by the shareholders at the next Annual General Meeting (AGM).

03.21 Contingent Liabilities

A contingent liability is:

(a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or

(b) a present obligation that arises from past events but is not recognised because:

(i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

(ii) the amount of the obligation cannot be measure with sufficient reliability.

There is no contengent liabilities of the company during the year.

03.22 Comparative Information and General

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

Notes No:	Particulars	Amount In Taka	
		June 30, 2023	June 30, 2022
4.00	Property, Plant & Equipment		
	Opening Balance at Cost	244,409,674	234,599,222
	Add: Addition during the year	9,965,089	9,810,452
	Less: Adjustment during the year	-	-
	Closing Balance	254,374,763	244,409,674
	Less: Accumulated depreciation	174,273,357	163,937,838
	Written down value	80,101,406	80,471,836
	Details have been shown in "Annexure-A and Annexure -B".		
5.00	Intangible Asset (Software)		
	Opening Balance at Cost	5,526,855	5,526,855
	Addition During the Year	-	-
	Closing Balance	5,526,855	5,526,855
	Less: Total Amortization	4,969,741	4,298,981
	Opening Balance	4,298,981	3,193,610
	Charged during this year	670,760	1,105,371
	Closing Balance	557,114	1,227,874
6.00	Accounts Receivable		
	Opening Balance	17,202,483	13,132,804
	Add: Addition during the year	116,761,257	7,186,285
		133,963,740	20,319,089
	Less : Received during the year	111,925,941	3,116,606
		22,037,799	17,202,483
	Less: Accounts Receivable written off during the year	-	-
		22,037,799	17,202,483
	Less: Bad debt Expenses during the year	-	-
	Closing Balance	22,037,799	17,202,483
	Accounts receivable aging report		
	Below Six Month	6,874,246	9,162,432
	Over Six Month	15,163,553	8,040,051
		22,037,799	17,202,483
7.00	Accrued interest		
	Interest receivable on FDR	34,444	32,291
	Total	34,444	32,291
	Details of Interest receivable on FDR have been shown in "Annexure-C & D".		
8.00	Advances, deposits and prepayments		
	Loan to Mr. Mujibul Huq	2,500,000	2,500,000
	Advance and Prepayments (Note 8.01)	1,914,088	1,520,447
	Other Advance (Note 8.02)	12,234,225	12,234,225
	Total	16,648,313	16,254,672

Notes No:	Particulars	Amount In Taka	
		June 30, 2023	June 30, 2022
8.01	Advance Deposit and Prepayments		
	Opening Balance	1,520,447	1,481,574
	Add : Addition during the period	4,496,701	3,436,673
		6,017,148	4,918,247
	Less : Adjustment during the year	4,103,060	3,397,800
	Closing Balance	1,914,088	1,520,447
	Details of the above amount:		
	Advances & Prepayments (A)	936,684	1,024,311
	Earnest Money (DNCC & PWD)	977,404	496,136
	Total	1,914,088	1,520,447
A.	Advance & Prepayments:	936,684	1,024,311
	Seba House	159,383	159,383
	Chattogram Office	39,000	39,000
	Ms.Sabera	17,000	17,000
	Advance VAT	164,201	45,828
	Songjog ISP Association	100,000	100,000
	Staff Advance (Salary)	23,600	133,600
	POP Rent-mirpur	13,500	13,500
	POP Rent	420,000	516,000
8.02	Other Advance		
	Mrs. Zakia Huq against 2521 (Sft) Floor Space	12,215,000	12,215,000
	Others Receivable - VAT	19,225	19,225
	Closing Balance	12,234,225	12,234,225
9.00	Advance Income Tax		
	Opening Balance	2,289,469	1,652,470
	Add : Addition during the year	2,255,000	2,289,469
		4,544,469	3,941,939
	Less: Adjustment during the year	2,289,469	1,652,470
	Closing Balance	2,255,000	2,289,469

Notes No:	Particulars	Amount In Taka	
		June 30, 2023	June 30, 2022
10.00	Cash and cash equivalents		
	Cash in hand	714,073	379,058
	Cash at Bank	896,732	1,178,119
	Total	1,610,805	1,557,177
10.01	Cash at Bank		
	Social Islami Bank Ltd A/C No. 551330001649	91,316	23,318
	AB Bank Ltd A/C No. 4006281727000	78,957	79,647
	AB Bank Ltd A/C No. 4006281727001	64,878	64,878
	NCC Bank A/C No. 00110210010537	-	26,943
	NCC Bank A/C No. 00020210003420	-	20,096
	NCC Bank A/C No.0280210005295	-	25,573
	NCC Bank A/C No.0100210001413	-	216,501
	NCC Bank A/C No.0120210001153	-	35,006
	NCC Bank A/C No..0270210000960	-	1,807
	NCC Bank A/C No. 0130210001205	-	9,755
	NCC Bank A/C No. 220210006629	-	10,516
	NCC Bank A/C No. 0621001562	-	9,313
	Mercantile Bank Ltd A/C No. 013411100002378	(255,811)	(771,081)
	Mercantile Bank Ltd A/C No. 1111000775911	87,252	272,064
	Eastern Bank Ltd A/C No. 1051070004202	5,498	6,189
	Eastern Bank Ltd A/C No. 2001070116130	156	156
	Export Import Bank A/C.No. 01411100175056	5,181	6,102
	Mutual Trust Bank A/C. No. 00870210001494	16,222	16,222
	Bangladesh Development Bank A/C No.	(333,009)	(119,188)
	Pubali Bank Ltd A/C No. 277590102765	115,976	263,047
	Dhaka Bank Ltd A/C N. 1051000002438	34,727	34,727
	FDR	985,389	946,528
	Total	896,732	1,178,119
10.02	FDR	985,389	946,528
	FDR One Bank A/C No. 0534140001452	489,295	470,250
	FDR One Bank A/C No. 0534140000992	122,340	117,071
	FDR One Bank A/C No. 0534140001292	373,754	359,207
11.00	Authorized capital	500,000,000	500,000,000
	The Company has an authorized capital Tk. 500,000,000 divided into 50,000,000 Ordinary Shares of Tk. 10 each.		
	Paid-up capital	109,200,030	109,200,030
	Issued, subscribed and paid-up capital		
	Opening Balance	109,200,030	109,200,030
	Addition during the period	-	-
	Closing Balance	109,200,030	109,200,030

Notes No:	Particulars	Amount In Taka	
		June 30, 2023	June 30, 2022

11.01 Market Price of Shares

The shares are listed with both the DSE Ltd & CSE PLC, quoted at Tk. 37.90 (Face Value Tk. 10) on 30 June 2022 and Tk. 56.90 (Face Value Tk. 10) on 30 June 2023.

11.02 The Percentage of shareholding by different categories of shareholders are as follows

No. of Holders	No. of Shares	Categories of Share Number	
1,272	203,507	1 To 500	
964	1,699,309	501	to 5000
145	1,116,362	5,001	to 10000
73	1,037,201	10,001	to 20000
20	496,252	20,001	to 30000
10	332,512	30,001	to 40000
7	313,440	40,001	to 50000
2	104,680	50,001	to 60000
4	260,530	60,001	to 70000
2	155,000	70,001	to 80000
3	285,292	90,001	to 100000
20	4,751,918	100,001	Above
2,522	10,756,003		
Paper Shares	164,000		
Total	10,920,003		

SL No.	Particulars	No. of Shares	Face Value	%
1	Sponsors/Directors	2,360,895	10	21.6199
2	Institutions	1,065,628	10	9.7585
3	General Holders	7,493,480	10	68.6216
	Total	10,920,003		100

12.00 Retained Earnings

Opening Balance	(96,757,241)	(103,493,969)
Add: Net profit during the year	4,686,961	6,425,148
Add: Depreciation on revaluation	796,629	838,557
Less: Demand Tax adjustment (Overstated of Income)	(2,967,490)	(526,977)
Less: Dividend	(3,276,000)	-
Closing Balance	(97,517,141)	(96,757,241)

Notes No:	Particulars	Amount In Taka	
		June 30, 2023	June 30, 2022
13.00	Revaluation Surplus		
	Opening Balance	21,104,580	21,283,941
	Less: Deferred Tax Expense on Revaluation Reserve of Depreciable Assets	20,615	665,816
	Less: Depreciation on Revaluation	(796,629)	(838,557)
	Add: Deferred Tax Income on Depreciation of Revalued Assets	(6,289)	(6,620)
	Closing Balance	20,322,277	21,104,580
14.00	Long Term Loan (Non-current portion):		
	Opening Balance	19,100,287	19,932,809
	Add: Addition /(Adjustment) during the year/Interest Charge	1,386,078	(832,522)
	Total Outstanding	20,486,365	19,100,287
	Add: Loan from other Party	14.01 42,219,978	43,076,673
		62,706,343	62,176,960
	Less: Current portion (Note - 16.00)	6,060,000	6,060,000
	Non-current Portion	56,646,343	56,116,960
14.01	Loan From Other Parties		
	CC(Hypo) Loan (Padma Bank Ltd.)*	23,518,226	23,831,561
	Loan from other parties	8,750,003	8,750,003
	Loan from Mr. Habibul Alan	4,579,109	4,579,109
	HRC Shipping	2,500,000	2,500,000
	Loan from PF	2,872,640	3,416,000
	Total	42,219,978	43,076,673
*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.			
15.00	Deferred Tax Liabilities		
	Opening Balance	639,732	4,012,879
	Add: Deferred Tax Expenses / (Income) During the	77,564	(3,373,147)
	Less: Deferred Tax Income on Historical Cost Assets (Through Profit or Loss Accounts) (Note-30.01)	91,890	(2,713,951)
	Add: Deferred Tax Expense on Revaluation Reserve of Depreciable Assets (Through OCI) (Note-30.02)	(20,615)	(665,816)
	Less: Deferred Tax Income on Depreciation of Revalued Asset (Through OCI) (Note-30.03)	6,289	6,620
	Closing Balance	717,296	639,732
16.00	Long Term Loan (Current portion):		
	Current Portion of long term loan during the year	6,060,000	6,060,000
	Total	6,060,000	6,060,000

Notes No:	Particulars	Amount In Taka	
		June 30, 2023	June 30, 2022

17.00 Accrued expenses

Salary and remuneration	2,490,754	2,507,404
Employee PF Contribution	2,193,521	117,575
Consultancy fees	92,555	77,555
POP Rent	307,463	224,763
Electricity	686,296	250,204
Mobile phone	6,758	6,758
Bandwidth charge	7,626,612	8,051,860
Data connectivity exp.	1,438,427	1,494,661
Office Rent	798,730	375,644
Audit Fees	126,500	92,000
Professional Fees	28,750	23,000
Maintenance (Office)	198,624	199,887
Printing	77,100	77,100
House Rent	4,000	4,000
Membership Fee	496,200	175,000
License Fee	1,377,024	3,589,726
Calling Carrying Charge (IPTSP)	298,942	259,890
Total	<u>18,248,255</u>	<u>17,527,026</u>

18.00 Liabilities for other finance

Security money (Internet)	128,592	128,592
Dividend Payable	669,952	245,613
Liabilities for purchase of vehicle	1,990	1,990
Provision for Expected Credit Loss	545,151	545,151
Liabilities for VDS	381,872	1,690
Liabilities for TDS	871,096	78,840
Total	<u>2,598,653</u>	<u>1,001,876</u>

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

19.00 Unclaimed Dividend Account

Opening Balance	1,537,545	2,059,904
Add: Addition during the year	245,614	-
Less: Adjustment during the year	-	522,359
Closing Balance	<u>1,783,159</u>	<u>1,537,545</u>

Notes No:	Particulars	Amount In Taka	
		June 30, 2023	June 30, 2022

20.00 WPPF & WF Payable

Opening balance	315,825	-
Add : Provision made for the year	351,693	315,825
	667,518	315,825
Less: Adjustment during the year	-	-
Closing Balance	667,518	315,825

21.00 Provision for Income Tax

Opening balance	2,289,469	1,825,493
Add : Provision made for the year (Note: 27.00)	2,255,000	2,289,469
Add: Demand Tax Provision Note: 21.01	2,967,490	-
	7,511,959	4,114,962
Less: Adjustment during the year	2,993,469	1,825,493
Closing Balance	4,518,490	2,289,469

21.01 Details of Demand tax provision after completing of assessment year of (2005-2006 to 2019-2020)

Assessment Year	Amount
2006-2007	8,936
2008-2009	38,476
2010-2011	56,685
2011-2012	214,426
2012-2013	78,866
2013-2014	247,735
2015-2016	184,174
2018-2019	1,210,960
2019-2020	927,232
Total	2,967,490



Notes No:	Particular	Amount In Taka			2021-2022
		2022-2023			
		Unit-1 (ISP)	Unit-2 (IPTSP)	Total	
22.00	Revenue from Sales and Services				
	Internet bill (D/U)	87,624	-	87,624	57,090
	Internet bill (DSL)	39,496,371	-	39,496,371	39,395,390
	Data Service Bill	15,665,998	-	15,665,998	15,263,000
	Hardware Sale	1,142,694	-	1,142,694	1,144,657
	IP Phone Bill	-	916,933	916,933	530,845
		56,392,687	916,933	57,309,620	56,390,982
	Less : VAT	2,830,274	-	2,830,274	2,754,586
	Net sales after VAT	53,562,413	916,933	54,479,346	53,636,396
	Sales of software	56,514,083	-	56,514,083	54,665,373
	Networking and IT solutions	912,000	-	912,000	728,530
	Total	110,988,496	916,933	111,905,429	109,030,299
23.00	Operating expenses				
	Bandwidth charge	20,959,129	-	20,959,129	20,726,068
	Data Connectivity Exp	11,039,353	-	11,039,353	12,110,200
	IP address	292,505	-	292,505	161,030
	Salary & Allowance	14,963,180	-	14,963,180	13,688,785
	Depreciation	8,046,158	-	8,046,158	7,346,669
	Mail Service Expens	498,573	-	498,573	-
	Call Carrying Charge	-	131,652	131,652	467,312
	Domain Registration Exp.	223,815	-	223,815	322,523
	Total	56,022,713	131,652	56,154,365	54,822,587
24.00	Administrative Expenses				
	Advertisement	86,412	-	86,412	158,178
	AGM Expenses	90,100	-	90,100	52,000
	Books and paper	18,350	-	18,350	19,820
	Bandwidth charges	1,345,210	-	1,345,210	1,374,524
	Consultant Fees	155,000	-	155,000	105,110
	Conveyance	1,196,271	-	1,196,271	1,059,973
	Depreciation	2,289,361	-	2,289,361	2,988,190
	Domain registration	-	-	-	-
	CAR Rent	500,000	-	500,000	480,000
	Electricity	2,749,007	-	2,749,007	2,384,498
	Expected Credit Loss	-	-	-	545,151
	Cost of Proposal	14,535	-	14,535	22,760
	Eid Boksis	-	-	-	-
	Enlistment Fee	-	-	-	3,000
	Entertainment	543,944	-	543,944	470,939
	Fuel & lubricant	590,815	-	590,815	377,945
	Fine & Penalty	-	-	-	11,340
	IP Phone exp	1,199,499	-	1,199,499	1,271,444
	Donation / Subscription	75,677	-	75,677	31,948
	Festival Bonus	3,480,114	-	3,480,114	2,208,876
	Light, heat and power	51,495	-	51,495	39,975
	Listing fees	-	-	-	109,200
	Licence Fee	55,915	651,500	707,415	929,858
	Maintenance	1,801,580	-	1,801,580	1,770,336
	Membership fees	722,545	-	722,545	457,480
	Meeting Attendance Fee (Directors)	238,908	-	238,908	172,236
	Networking	5,394,675	-	5,394,675	4,990,595
	Office Rent	2,250,317	-	2,250,317	2,028,099
	Overtime	512,059	-	512,059	-
	Postage	38,850	-	38,850	43,224

Notes No:	Particular	Amount In Taka			
		2022-2023			2021-2022
		Unit-1 (ISP)	Unit-2 (IPTSP)	Total	
	Printing (General)	259,307	-	259,307	170,321
	Employee PF	1,386,173	-	1,386,173	1,374,281
	Registration & renewal	34,698	-	34,698	140,377
	Revenue Stamp	16,680	-	16,680	12,000
	Revenue Sharing	26,405	-	26,405	311,135
	Others Expenses	77,496	-	77,496	-
	Salary and Allowance	13,811,524	-	13,811,524	14,829,516
	Stationery	179,981	-	179,981	143,638
	Scrutinizer Fee	25,000	-	25,000	25,555
	Night allowance	-	-	-	477,438
	Training Fees	30,000	-	30,000	-
	Mobile Bill	485,307	-	485,307	509,021
	Legal Fee	234,223	-	234,223	16,211
	Telephone (T & T)	18,287	-	18,287	22,912
	Garage Rent	40,000	-	40,000	28,000
	Other Expenses	175,100	-	175,100	1,150
	House rent	335,788	-	335,788	312,636
	Audit fees	126,500	-	126,500	92,000
	Professional Fees	28,750	-	28,750	23,000
	Water supply	357,002	-	357,002	318,729
	Insurance	-	-	-	5,155
	POP Rent	1,487,060	-	1,487,060	1,537,145
	Depreciation of Intangible asset	670,760	-	670,760	1,105,371
	Internet Bill Refund	2,508,547	-	2,508,547	2,623,445
		-	-	-	-
	Total	47,715,227	651,500	48,366,727	48,185,735

25.00 Financial Expenses

Interest on Long term finance	4,672,743	5,047,608
Bank Charge	88,404	56,853
Interest on PF Loan	136,640	296,000
Total	4,897,787	5,400,461

26.00 Other Operating Income

Connectivity	620,419	403,180
Web hosting & development	1,212,048	1,253,714
Re-installation and servicing	408,873	463,891
Mail Service	902,860	-
E-mail forwarding	530,456	1,201,610
Domain registration	608,090	542,961
Office rent (Rev.)	575,235	515,385
Connectivity Charge DSL	-	506,521
VPN Charge	-	747,899
Interest on FDR	41,014	47,154
Service charge Cr.	-	12,660
Total	4,898,995	5,694,975

27.00 Provision for Income Tax

Current Tax Provision for the year	2,255,000	2,289,469
------------------------------------	-----------	-----------

Notes No:	Particular	Amount In Taka			
		2022-2023			2021-2022
		Unit-1 (ISP)	Unit-2 (IPTSP)	Total	
27.01	Computation of Taxable Profit and Current Tax				
		Internet & other	Software	Total	Total
	Operational revenue	54,479,346	57,426,083	111,905,429	109,030,299
	Other Income	4,898,995		4,898,995	5,694,975
	Total Revenue	59,378,341	57,426,083	116,804,424	114,725,274
	Total expenses	53,615,251	55,803,628	109,418,879	108,408,783
	Profit before tax	5,763,090	1,622,455	7,385,545	6,316,491
	Add: Accounting Depreciation	10,335,519	-	10,335,519	10,334,859
		16,098,609	1,622,455	17,721,064	16,651,350
	Less: Tax Depreciation	11,799,701	-	11,799,701	12,250,299
	Taxable profit	4,298,908	1,622,455	5,921,363	4,401,051
	Tax Rate	22.50%	-	-	-
	Tax Provision as per 3rd Schedule	967,254	-	967,254	759,186
27.02	Advance Income Tax (AIT) paid during the year			2,255,000	2,289,469
27.03	Calculation of Minimum Tax as per 82C				
	Revenue from sales and services			111,905,429	109,030,299
	Other Operating Income			4,898,995	5,694,975
	Total Receipt			116,804,424	114,725,274
	Minimum Tax rate			0.6%	0.6%
	Minimum Tax			700,827	688,352
	Whichever is higher (i, ii, iii) will be recognised as current year income Tax. Here, Advance Income Tax figure is higher than others				
28.00	Deferred Tax Income / (Expense)				
	On Historical Cost Assets (Note-29.01)			(91,890)	2,713,951
	Deferred Tax Income / (Expense) Through Profit & Loss Accounts			(91,890)	2,713,951
	On Revaluation Reserve of Depreciable Assets (Note-29.02)			20,615	665,817
	On Depreciation of Revalued Asset (Note-29.03)			(6,289)	(6,620)
	Deferred Tax Income / (Expense) Through Other Comprehensive			14,326	659,197
28.01	Deferred Tax Income / (Expense) on Historical Cost				
	Written Down Value of Accounting Base (with revaluation)			80,101,406	80,471,836
	Less: Revaluation Surplus			21,901,210	20,445,384
	(i) Written Down Value of Accounting Base (without revaluation)			58,200,197	60,026,452
	(ii) Written Down Value of Tax Base as on 30.06.2023 (Annexure-C)			68,019,760	70,254,417
	Taxable Temporary Difference (i - ii)			(9,819,563)	(10,227,965)
	Effective Tax Rate			22.5%	22.5%
	Closing Deferred Tax Assets/Liability (Assets)			(2,209,402)	(2,301,292)
	Opening Deferred Tax Assets / Liability (Liability)			(2,301,292)	412,659
	Deferred Tax (Expenses) / Income to be recognised in P/L			(91,890)	2,713,951
	Tax Based schedule of fixed Assets has been shown in "Annexure-C".				
28.02	Deferred Tax Income / (Expense) on Revaluation Reserve of Depreciable Non-Current Assets				
	(i) Written Down Value of Accounting Base as on 30.06.2023 (Revaluation)			20,307,951	20,445,384
	(ii) Written Down Value of Tax Base as on 30.06.2022 (Revaluation)			-	-
	Taxable Temporary Difference (i - ii)			20,307,951	20,445,384
	Effective Tax Rate			15%	15%
	Closing Deferred Tax Liability			3,046,193	3,066,808
	Opening Deferred Tax Liability			3,066,808	3,732,624
	Deferred Tax (Expenses) / Income to be recognised in OCI			20,615	665,816

Notes No:	Particular	Amount In Taka			
		2022-2023			2021-2022
		Unit-1 (ISP)	Unit-2 (IPTSP)	Total	
28.03	Deferred Tax Income / (Expense) On Depreciation of Revalued Assets				
	(i) Depreciation Charged as per Accounting Base as on 30.06.2023 (Revaluation)		(796,629)	(838,557)	
	(ii) Depreciation Charged as per Tax Base as on 30.06.2023 (Revaluation)		-	-	
	Taxable Temporary Difference (i - ii)		(796,629)	(838,557)	
	Effective Tax Rate		15%	15%	
	Closing Deferred Tax Assets/Liability (Assets)		(119,494)	(125,784)	
	Opening Deferred Tax Assets / Liability (Liability)		(125,784)	(132,404)	
	Deferred Tax (Expenses) / Income to be recognised in OCI		(6,289)	(6,620)	

29.00 Net Asset value par share (NAVPS)

The computation of NAVPS is given below:

Total Assets	123,244,882	119,035,802
Total External Liabilities	91,239,716	84,961,456
Net Assets	32,005,166	34,074,346
Number of ordinary shares	10,920,003	10,920,003
NAVPS	2.93	3.12

30.00 Earnings Per Share

The computation of EPS is given below:

Earnings attributable to the ordinary shareholders (net profit after tax)	4,686,961	6,425,148
Number of ordinary shares	10,920,003	10,920,003
EPS	0.43	0.59

31.00 Net Operating Cash Flow per Share (NOCPS)

The computation of NOCPS is given below:

Net Operating Cash Flow	16,904,765	17,385,113
Number of ordinary shares	10,920,003	10,920,003
Basic EPS	1.55	1.59

32.00 Tax Assessment Status

Accounting Year	Assessment Year	Provision for Income Tax	status
2020-2021	2021-2022	1,652,470	Finalized
2021-2022	2022-2023	2,289,469	Finalized

33.00 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/CMRRC/2006-158/208/Admin/81 Dated 20 June 2018.

Operating activities

Net profit after tax	4,686,961	6,425,148
Adjustment of non-cash item		
Depreciation	10,335,519	10,334,859
Amortization of intangible assets	670,760	1,105,371
Expected Credit Loss		545,151
Interest on PF Loan	136,642	296,000
(Increase)/Decrease of Account receivable	(4,835,316)	(4,069,679)
(Increase)/Decrease of Accrued interest	(2,153)	(3,229)
(Increase)/Decrease of Advance deposit prepayments	(393,641)	(58,098)
Increase/(Decrease) of Accrued Expenses	721,229	860,108
Increase/(Decrease) of Financial Expense	4,672,743	5,047,608
Increase/Decrease of tax	(704,000)	(700,000)
Increase/Decrease of other finance	1,172,438	
WPPF & WF	351,693	315,825
Increase/Decrease of deferred tax	91,890	(2,713,951)

Notes No:	Particular	Amount In Taka			
		2022-2023			2021-2022
		Unit-1 (ISP)	Unit-2 (IPTSP)	Total	
	Net cash flow from operating activities			16,904,765	17,385,113
34.00	Collection from turnover and other income				
	Revenue from sales and services			111,905,429	109,030,299
	Other Operating Income			4,898,995	5,694,975
	Total Revenue			116,804,424	114,725,274
	Less: Receivable Addition during the year			(119,016,257)	(7,186,285)
	Add: Cash Received during the year			111,925,941	827,137
	Add: Interest received during the year			32,291	43,925
	Less: Interest Accrued during the year			(34,444)	(47,154)
	Total			109,711,955	108,362,897
35.00	Payment for cost and expenses				
	Operating Expenses			56,154,365	54,822,587
	Administrative Expenses			48,455,130	48,185,735
	Total Expenses			104,609,495	103,008,322
	Depreciation Expense			(10,335,519)	(10,334,859)
	Depreciation of Intangible asset			(670,760)	(1,105,371)
	Add: Payable Paid /adjustment during the period			6,089,226	2,482,543
	Less: Payable Addition during the period			(6,810,455)	(3,638,651)
	Expected Credit Loss			-	(545,151)
	Unpaid TDS VDS			(1,172,438)	-
	Loan to GKISN (Written off)			-	-
	Interest Receivable from GKISN (Written off)			-	-
	Total			91,709,549	89,866,833

36.00 Subsequent Event:

The Board of Directors recomnded 1% Cash Dividend to the shareholders for the year ended on 30th June 2023 in their meeting held on 31 October 2023 which will be considered for approval by the shareholders at the next Annual General Meeting (AGM).

INFORMATION SERVICES NETWORK LIMITED
Schedule of Property, Plant & Equipment
As at 30 June 2023

Annexure - A

Particulars	Cost			Rate	Depreciation			Written down value as on 30.06.2023
	Balance as on 01.07.2022	Addition during the year	Balance as on 30.06.2023		Balance as on 01.07.2022	Charged during the year	Balance as on 30.06.2023	
Internet equipment	164,350,938	178,645	164,529,583	15%	122,909,565	6,226,326	129,135,891	35,393,692
Network Equipment	7,952,912	9,222,374	17,175,286	15%	591,955	1,747,888	2,339,843	14,835,443
Office equipment	21,537,307	546,770	22,084,077	15%	17,616,443	633,396	18,249,839	3,834,238
Telephone installation and intercom	5,204,367	9,300	5,213,667	5%	4,657,661	27,598	4,685,259	528,408
Vehicles	5,091,516	-	5,091,516	15%	3,981,772	166,461	4,148,233	943,283
Furniture and fixture	3,072,339	8,000	3,080,339	15%	2,423,667	98,395	2,522,062	558,277
Building Flat (With revaluation)	29,982,900		29,982,900	5%	6,172,172	1,190,536	7,362,708	22,620,192
Sundry assets	2,291,282		2,291,282	15%	1,485,430	120,878	1,606,308	684,974
Total as on 30.06.2023	239,483,561	9,965,089	249,448,650		159,838,665	10,211,478	170,050,143	79,398,507

Allocation of depreciation:

Cost of service	7,974,214
Administrative Expense	2,237,264
Total	10,211,478



INFORMATION SERVICES NETWORK LIMITED
Schedule of Property, Plant & Equipment
as at 30 June 2022

Annexure - A

Particulars	Cost			Rate	Depreciation			Written down value as on 30.06.2022
	Balance as on 01.07.2021	Addition during the year	Balance as on 30.06.2022		Balance as on 01.07.2021	Charged during the year	Balance as on 30.06.2022	
Internet equipment	163,408,688	942,250	164,350,938	15%	115,647,536	7,262,029	122,909,565	41,441,373
Network Equipment	-	7,952,912	7,952,912	15%	-	591,955	591,955	7,360,957
Office equipment	20,805,092	732,215	21,537,307	15%	17,000,660	615,783	17,616,443	3,920,864
Telephone installation and intercom	5,197,407	6,960	5,204,367	5%	4,629,210	28,451	4,657,661	546,706
Vehicles	5,020,408	71,108	5,091,516	15%	3,791,158	190,614	3,981,772	1,109,744
Furniture and fixture	2,967,332	105,007	3,072,339	15%	2,318,976	104,691	2,423,667	648,672
Building Flat (With revaluation)	29,982,900	-	29,982,900	5%	4,918,976	1,253,196	6,172,172	23,810,728
Sundry assets	2,291,282		2,291,282	15%	1,343,221	142,209	1,485,430	805,852
Total as on 30.06.2022	229,673,109	9,810,452	239,483,561		149,649,737	10,188,928	159,838,665	79,644,896

Allocation of depreciation:

Cost of service	7,262,029
Administrative Expense	2,926,899
Total	10,188,928



INFORMATION SERVICES NETWORK LIMITED

Fixed Asset Schedule of ProjectT- IPTSP

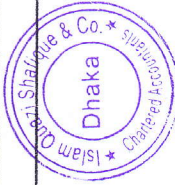
As at 30 June 2023

Annexure-B

Particulars	Cost			Rate	Depreciation			Written down value as on 30.06.2023
	Balance as on 01.07.2022	Addition during the Year	Balance as on 30.06.2023		Opening balance as on 01.07.2022	Charged during the Year	Closing balance as on 30.06.2023	
Switch (Cisco)	54,000	-	54,000	15%	45,641	1,254	46,895	7,105
Online UPS	412,000	-	412,000	15%	348,225	9,566	357,792	54,208
Server	1,993,527	-	1,993,527	15%	1,660,354	49,976	1,710,330	283,197
Computer	363,750	-	363,750	15%	272,832	13,638	286,470	77,280
VOIP Switch	454,738	-	454,738	15%	384,348	10,559	394,906	59,832
Media converter	9,000	-	9,000	15%	7,606	209	7,815	1,185
Linksys (ATA)	416,541	-	416,541	15%	346,851	10,453	357,305	59,236
Digium	588,436	-	588,436	15%	497,350	13,663	511,013	77,423
Musk and hub	580,511	-	580,511	15%	490,653	13,479	504,132	76,379
Modem	5,000	-	5,000	15%	4,227	116	4,343	657
Video IP phone	43,600	-	43,600	15%	36,851	1,012	37,863	5,737
Scanner	3,500	-	3,500	15%	2,958	81	3,039	461
Office equipment	1,510	-	1,510	15%	1,276	35	1,311	199
Total as on 30.06.2023	4,926,113	-	4,926,113		4,099,173	124,041	4,223,214	702,899

Allocation of depreciation:

Cost of service	71,944
Administrative Expense	52,097
Total	124,041



INFORMATION SERVICES NETWORK LIMITED

Fixed Asset Schedule of ProjectT- IPTSP

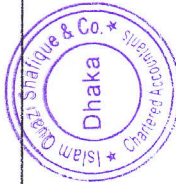
as at 30 June 2022

Annexure-B

Particulars	Cost			Rate	Depreciation			Written down value as on 30.06.2022
	Balance as on 01.07.2021	Addition during the Year	Balance as on 30.06.2022		Opening balance as on 01.07.2021	Charged during the Year	Closing balance as on 30.06.2022	
Switch (Cisco)	54,000	-	54,000	15%	44,166	1,475	45,641	8,359
Online UPS	412,000	-	412,000	15%	336,971	11,254	348,225	63,775
Server	1,993,527	-	1,993,527	15%	1,601,559	58,795	1,660,354	333,173
Computer	363,750	-	363,750	15%	256,788	16,044	272,832	90,918
VOIP Switch	454,738	-	454,738	15%	371,926	12,422	384,348	70,390
Media converter	9,000	-	9,000	15%	7,360	246	7,606	1,394
Linksys (ATA)	416,541	-	416,541	15%	334,553	12,298	346,851	69,690
Digium	588,436	-	588,436	15%	481,276	16,074	497,350	91,086
Musk and hub	580,511	-	580,511	15%	474,796	15,857	490,653	89,858
Modem	5,000	-	5,000	15%	4,090	137	4,227	774
Video IP phone	43,600	-	43,600	15%	35,660	1,191	36,851	6,749
Scanner	3,500	-	3,500	15%	2,862	96	2,958	542
Office equipment	1,510	-	1,510	15%	1,235	41	1,276	234
Total as on 30.06.2022	4,926,113	-	4,926,113		3,953,242	145,931	4,099,173	826,940

Allocation of depreciation:

Cost of service	84640
Administrative Expense	61291
Total	145931

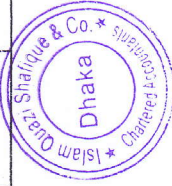


INFORMATION SERVICES NETWORK LIMITED
TAX Base Schedule of Property, Plant & Equipment

As at 30 June 2023

Annexure - C

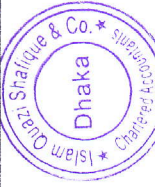
Particulars	Balance as on 01.07.2022	Re- valuation	Addition during the year	Depreciable amounts as on 30.06.2023	Rate	Charged during the year	WDV as on 30.06.2023
Unit -1							
Internet equipment	50,031,718	-	178,645	50,210,363	15%	7,531,554	42,678,809
Network equipment	6,362,330	-	9,222,374	15,584,704	15%	2,337,706	13,246,998
Office equipment	5,560,086	-	546,770	6,106,856	10%	610,686	5,496,170
Telephone installation and intercom	301,113	-	9,300	310,413	20%	62,083	248,330
Vehicles	1,040,402	-	-	1,040,402	20%	208,080	832,322
Furniture and fixture	745,502	-	8,000	753,502	10%	75,350	678,152
Building Flat (With revaluation)	3,859,477	-	-	3,859,477	20%	771,895	3,087,582
Sundry assets	950,186	-	-	950,186	10%	95,019	855,167
Sumb Total	68,850,814	-	9,965,089	78,815,903		11,692,373	67,123,530
Unit -2							
Switch (Cisco)	11,460	-	-	11,460	10%	1,146	10,314
Online UPS	87,436	-	-	87,436	10%	8,744	78,692
Server	456,785	-	-	456,785	10%	45,679	411,107
Computer	69,726	-	-	69,726	20%	13,945	55,781
VOIP Switch	9,683	-	-	9,683	10%	968	8,715
Media converter	1,910	-	-	1,910	10%	191	1,719
Linksys (ATA)	107,105	-	-	107,105	10%	10,711	96,395
Digium	124,880	-	-	124,880	10%	12,488	112,392
Musk and hub	123,198	-	-	123,198	10%	12,320	110,878
Modem	1,060	-	-	1,060	10%	106	954
Video IP phone	9,254	-	-	9,254	10%	925	8,329
Scanner	741	-	-	741	10%	74	667
Office equipment	320	-	-	320	10%	32	288
Sub Total	1,003,558	-	-	1,003,558		107,328	896,230
Total as on 30.06.2023	69,854,372	-	9,965,089	79,819,461		11,799,701	68,019,760



INFORMATION SERVICES NETWORK LIMITED
TAX Base Schedule of Property, Plant & Equipment
as at 30 June 2022

Annexure - C

Particulars	Balance as on 01.07.2021	Re- valuation	Addition during the year	Depreciable amounts as on 30.06.2022	Rate	Charged during the year	WDV as on 30.06.2022
Unit -1							
Internet equipment	57,918,595	-	942,250	58,860,845	15%	8,829,127	50,031,718
Network equipment	-	-	7,952,912	7,952,912	15%	1,192,937	6,759,975
Office equipment	5,445,658	-	732,215	6,177,873	10%	617,787	5,560,086
Telephone installation and intercom	369,431	-	6,960	376,391	20%	75,278	301,113
Vehicles	1,229,394	-	71,108	1,300,502	20%	260,100	1,040,402
Furniture and fixture	723,329	-	105,007	828,336	10%	82,834	745,502
Building Flat (With revaluation)	4,827,346	-	-	4,827,346	20%	965,469	3,861,877
Sundry assets	1,055,762	-	-	1,055,762	10%	105,576	950,186
Sunb Total	71,569,515	-	9,810,452	81,379,967		12,129,108	69,250,859
Unit -2							
Switch (Cisco)	12,733	-	-	12,733	10%	1,273	11,460
Online UPS	97,151	-	-	97,151	10%	9,715	87,436
Server	507,539	-	-	507,539	10%	50,754	456,785
Computer	87,158	-	-	87,158	20%	17,432	69,726
VOIP Switch	10,759	-	-	10,759	10%	1,076	9,683
Media converter	2,122	-	-	2,122	10%	212	1,910
Linksys (ATA)	119,005	-	-	119,005	10%	11,901	107,105
Digium	138,756	-	-	138,756	10%	13,876	124,880
Musk and hub	136,887	-	-	136,887	10%	13,689	123,198
Modem	1,178	-	-	1,178	10%	118	1,060
Video IP phone	10,282	-	-	10,282	10%	1,028	9,254
Scanner	823	-	-	823	10%	82	741
Office equipment	356	-	-	356	10%	36	320
Sunb Total	1,124,749	-	-	1,124,749		121,191	1,003,558
Total as on 30.06.2022	72,694,264	-	9,810,452	82,504,716		12,250,299	70,254,417



INFORMATION SERVICES NETWORK LIMITED
Statement of Fixed Deposit
For the year ended 30 June 2023

Annexure-D

Sl No.	Name of Bank/ Institution	Period	Rate of Interest	Date of Issue	Date of Maturity	Principal Amount	Opening Balance	Interest received during the year	10% Tax	Closing Balance	Interest receivable during the year
1	One Bank Limited	1 Year	8.50%	08.12.19	08.12.21	320,000	359,206	16,165	1,617	373,755	13,551
2	One Bank Limited	1 Year	7.50%	11.04.19	11.04.21	100,000	117,071	5,268	-	122,339	1,924
3	One Bank Limited	1 Year	5.00%	20.09.20	20.09.21	450,000	470,250	21,161	2,116	489,295	18,969
	Sub Total					870,000	946,527	42,595	3,733	985,389	34,444

INFORMATION SERVICES NETWORK LIMITED
Statement of Fixed Deposit
For the year ended 30 June 2022

Sl No.	Name of Bank/ Institution	Period	Rate of Interest	Date of Issue	Date of Maturity	Principal Amount	Opening Balance	Interest received during the year	10% Tax	Closing Balance	Interest receivable during the year
1	One Bank Limited	1 Year	8.50%	08.12.19	08.12.21	320,000	344,480	16,362	1,636	359,206	12,996
2	One Bank Limited	1 Year	7.50%	11.04.19	11.04.21	100,000	112,514	5,063	506	117,071	1,850
3	One Bank Limited	1 Year	5.00%	20.09.20	20.09.21	450,000	450,000	22,500	2,250	470,250	17,445
	Sub Total					870,000	906,994	43,925	4,393	946,527	32,291



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 significant 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, 2023.
- There was no material capital expenditure authorized by the Board or contracted for as at 30 June, 2023.

Claim acknowledgement

There was no claim against the Company not acknowledged as debt as on June 30, 2023.

Contingent Liability

There is no contingent liability of the company as on June 30, 2023.

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	1	1
Above Tk. 3,000/-	50	68	-	119

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	116,804,424
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	111,905,429
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	2,255,000
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	22,224	2,224	20,000
Mrs. Shirin Huq	Director	33,336	3,336	30,000
Mr. Sajedur Seraj	Director	33,336	3,336	30,000
Dr. Mostafa Akbar	Director	38,892	3,890	35,002
Dr. Kaisar Ali Talukdar	Director	33,336	3,336	30,000
Mr. Al-Amin	Director	38,892	3,890	35,002
Mr. Md. Jahangir Alam	Managing Director (Acting)	38,892	3,890	35,002
Total		238,908	23,902	215,006

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 %)	
	2023	2022	2023	2022	2023	2022
Service	N/A	N/A	N/A	N/A	N/A	N/A

Disclosures for Managerial Salary:

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

Name	Designation	2023	2022
		Tk.	Tk.
Mr. Md. Jahangir Alam	Managing Director (Acting)	100,000	100,000
Mr. Mohibur Rahman	AGM, Technical	80,000	75,500
Abul Kalam Azad	Senior Manager, Finance	80,000	-
Mr. Md. Mangurul Islam	Senior manager network	65,500	66,500
Mr. Md. Intiajul Huq	Senior manager support	65,500	66,500
Mr. Md. Shariful Hoque	Senior manager (Sales & Marketing)	-	64,000

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

Particular	Nature of payment	2023	2022
		Tk.	Tk.
Directors	Board Meeting Attendance Fees	238,908	172,236
Directors	Remuneration	-	-
Officers	Salary & Other Allowances	28,518,301	26,864,741

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	30.06.2023 (Taka)	30.06.2022 (Taka)
Advance, Deposit and Prepayments exceeding 6 months	204,000	48,198
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	16,444,313	16,206,474
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 22,037,799 as on 30 June 2023.

(iii) Debt due by directors of the company

There is no such debt in this respect as on 30 June 2023.