

**Auditor's Report
of**

INFORMATION SERVICES NETWORK LIMITED

For the year ended on 30th June, 2024.

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Islam Quazi Shafique & Co. Chartered Accountants

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, 2024 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, 2024, 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, 2024 and its financial performance and its cash flows for the year then ended June 30, 2024 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 8.00 "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 19.00 "Unclaimed Dividend" shown amount Tk. 1,783,153 in the statement of financial position where unclaimed dividend was not settled more than 3 years which have to transfer to Capital Market Stabilization Fund (CMSF) as per BSEC directive No. BSEC/CMRRCD/2021-386/03 dated: January 14, 2021.

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.

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Emphasis of Matter

We draw attention on the following matters in respect of which our opinion is not qualified:

1. As referred note no 14.01 **“Loan From Other Parties”** where **Loan from PF** of the financial statement shown amount Tk. 3,016,272 from Loan Employees Provident Fund the company violating the rule of Bangladesh Labor Act 2006 as amended in 2018 interest has been charged 5% during the year, as per Laws interest must be charge @ 10% but they charge the interest below the prescribed rate. We communicate with those charged with governance during the course of our audit and they will take necessary steps to comply the said act.

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
<p>Revenue recognition</p> <p>At year end the Company reported total revenue amount Tk. 120,698,923</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 revue 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. 22 to the financial statements</p>	



Impairment of property, plant and equipment

Property, Plant and equipment represent about 60.78 % of total assets of the company which is thus a material items to the financial statements, Property, Plant and equipment includes Internet 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.

Our audit procedures included, among others, considering the impairment risk associated with the following different types of assets:

- 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. 26,180,427.</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 revue 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. 6 to the financial statements	

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 communicates with those charged with governess, 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, Financial Reporting Act-2015 and 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 27, 2024
DVC: 2410270165AS320648


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 2024

Particulars	Notes	Amount in Taka	
		June 30, 2024	June 30, 2023
Assets			
Non-Current Asset		79,438,366	80,658,520
Property, Plant & Equipment	4.00	79,367,966	80,101,406
Intangible Asset	5.00	70,400	557,114
Current Asset		51,148,812	42,586,362
Accounts Receivable	6.00	26,180,427	22,037,799
Accrued Interest	7.00	41,269	34,444
Advances, Deposits and Prepayments	8.00	15,593,264	16,648,313
Advance Income Tax	9.00	3,263,444	2,255,000
Cash and Cash Equivalents	10.00	6,070,408	1,610,805
Total Assets		130,587,178	123,244,882
Shareholder's Equity & Liabilities			
Shareholder's Equity		32,360,817	32,005,166
Share Capital	11.00	109,200,030	109,200,030
Retained Earnings	12.00	(96,510,087)	(97,517,141)
Revaluation Surplus	13.00	19,670,875	20,322,277
Non-current liabilities		67,084,790	57,363,640
Long Term Loan	14.00	66,062,239	56,646,343
Deferred Tax Liabilities	15.00	1,022,551	717,296
Current liabilities		31,141,571	33,876,076
Long Term Loan Current Portion	16.00	-	6,060,000
Accrued Expenses	17.00	21,908,098	18,248,255
Liabilities for Other Finance	18.00	2,979,952	2,598,653
Unclaimed Dividend Account	19.00	1,783,159	1,783,159
WPPF & WF Payable	20.00	927,245	667,518
Provision for Income Tax	21.00	3,543,117	4,518,490
Total Liabilities		98,226,361	91,239,716
Total Shareholder's Equity & Liabilities		130,587,178	123,244,882
Net Asset value par share (NAVPS)	29.00	2.96	2.93

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.

Place: Dhaka
Dated: October 27, 2024
DVC: 2410270165AS320648


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



INFORMATION SERVICES NETWORK LIMITED
Statement of Profit and Loss and Other Comprehensive Income
For the year ended on 30 June, 2024

Particulars	Notes	Amount in Taka	
		2023-2024	2022-2023
Revenue from sales and services	22.00	120,698,923	111,905,429
Less: Operating Expenses	23.00	66,632,501	56,154,365
Gross Profit		54,066,422	55,751,064
Less: Administrative Expenses	24.00	46,543,652	48,366,727
Profit from Operation		7,522,770	7,384,337
Less: Financial Expenses	25.00	4,229,157	4,897,787
		3,293,613	2,486,550
Add: Other Operating Income	26.00	1,194,647	4,898,995
Net profit/(Loss) Before WPPF and Tax		4,488,260	7,385,545
Less: Contribution to WPPF		259,727	351,693
Net profit/(Loss) Before		4,228,533	7,033,852
Less: Income Tax Expenses		2,886,278	2,346,890
Current Tax Expenses	27.00	2,475,627	2,255,000
Deferred Tax (Income)/Expense	28.01	410,651	91,890
Net profit / (Loss) after tax for the year		1,342,255	4,686,961
Other Comprehensive Income		105,396	14,326
Deferred Tax Expense On Revaluation Reserve of Depreciable Assets	28.02	111,371	20,615
Deferred Tax Income On Depreciation of Revalued Assets	28.03	(5,975)	(6,289)
Total Comprehensive Income		1,447,651	4,701,287
Earning Per Share (EPS)	30.00	0.12	0.43

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.

Place: Dhaka
Dated: October 27, 2024
DVC: 2410270165AS320648

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, 2024


Particulars	Share capital	Retained Earnings	Revaluation Surplus	Dividend Equalization Fund	Total Taka
Balance as at 01 July 2023	109,200,030	(97,517,141)	20,322,277	-	32,005,166
Add: Deferred Tax Expense On Revaluation Reserve of Depreciable Assets	-	-	111,371	-	111,371
Add: Net profit for 1st July 2023 to 30th June 2024	-	1,342,255	-	-	1,342,255
Add / (Less): Depreciation charged on revaluation	-	756,798	(756,798)	-	-
Less: Deferred Tax Income On Depreciation of Revalued Assets	-	-	(5,975)	-	(5,975)
Less: Demand Tax adjustment	-	-	-	-	-
Dividend	-	(1,092,000)	-	-	(1,092,000)
Balance as at 30 June 2024	109,200,030	(96,510,087)	19,670,875	-	32,360,817

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


Company Secretary (CC)


Head of Finance


Director


Managing Director (Acting)


Chairman

INFORMATION SERVICES NETWORK LIMITED

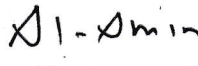
Statement of Cash Flows

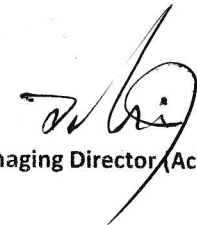
For the year ended on 30 June, 2024

Particulars	Amount in Taka		
	2023-2024	2022-2023	
A. Cash flows from operating activities:			
Collection from turnover and other income	113,793,444	109,711,955	
Payment for cost and expenses	(98,284,834)	(91,709,549)	
Tax Paid	(508,770)	(704,000)	
Cash recover from Advance and deposit	1,055,049	(393,641)	
Total cash flow from operating activities	16,054,889	16,904,765	
B. Cash flows from investing activities:			
Acquisition of fixed assets	(9,728,010)	(9,965,089)	
Addition of intangible assets	-	-	
Cash received from disposal of fixed asset	-	-	
Sell of Investment	-	-	
Total cash flow from investing activities	(9,728,010)	(9,965,089)	
C. Cash flows from financing activities:			
Long Term loan	(5,000)	(1,500,000)	
Dividend paid	(994,015)	(2,606,047)	
Loan Received	200,000	-	
Bank Charge Expenses	(68,261)	-	
Short term loan from bank / (refund)	(1,000,000)	(2,780,000)	
Total cash flow from financing activities	(1,867,276)	(6,886,047)	
D. Net cash inflow/(outflow) for the year (A + B + C)	4,459,603	53,629	
Cash & Cash equivalent at the beginning of the year	1,610,805	1,557,177	
E. Cash & Cash equivalent at the end of the year	6,070,408	1,610,805	
Net operating cash flow per share (NOCFPS)	31.00	1.47	1.55


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, 2024

01.00 Background of the organization

Information Services Network Limited was incorporated in Bangladesh under the company Act, 1994 on 16 August 1995. It is 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 became 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 engages 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 2020, 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 Act-2023:

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 2020: and

Securities and Exchange Commission Act, 1993:

02.02 Structure content and presentation of 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, 2024

ii) Statement of profit or loss and other comprehensive income for the year ended 30 June 2024

iii) Statement of Changes in equity for the year ended 30 June 2024

iv) Statement of Cash Flows for the year ended 30 June 2024 and

v) Notes to the financial statements, containing Significant accounting policies and other explanatory information for the year ended 30 June 2024.

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. 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 2023 to 30 June 2024 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 Act 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 governace/Management assessed the Going Concern Assessment. They did not found any indication which causes significant effect as the Company running its operation for the forseable future from the reporting date. So those charged with governace/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

(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.

IAS Title	IAS NO.	Status of Application
Presentation of Financial Statements	1	Applied
Inventories	2	Applied
Statement of Cash Flows	7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Applied
Events after the Reporting Period	10	Applied



IAS Title	IAS NO.	Status of Application
Income Taxes	12	Applied
Property, Plant & Equipment	16	Applied
Employee Benefits	19	Applied
The Effects of Changes in Foreign Exchange Rates	21	Applied
Borrowing Cost	23	Applied
Related Party Disclosures	24	Applied
Financial Instruments: Presentation	32	Applied
Earnings per Share	33	Applied
Impairment of Assets	36	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Applied

IFRS Title	IFRS No.	Compliance Status
First-time adoption of International Financial Reporting Standards	1	Complied
Financial Instruments: Disclosures	7	Complied
Financial Instruments	9	Complied
Operating Segments	8	Complied
Fair Value Measurement	13	Complied
Revenue from Contracts with Customers	15	Complied

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 Act-2023 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

The company maintains Employee Benefits as per IAS 19 Employee Benefits. The cost of employee benefit is charged of as revenue expenditure in the period to which the contributions relate.

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 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 has Related Party Transaction in the financial year. Therefore, information as required by IAS -24 have been disclosed.

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 .50% Cash Dividend to the shareholders for the year ended on 30th June 2024 in their Board Meeting held on October 27, 2024 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;
 - (ii) the amount of the obligation cannot be measured with sufficient reliability.

There is no contingent 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, 2024	June 30, 2023
4.00	Property, Plant & Equipment		
	Opening Balance at Cost	254,374,763	244,409,674
	Add: Addition during the year	9,728,010	9,965,089
	Less: Adjustment during the year	-	-
	Closing Balance	264,102,773	254,374,763
	Less: Accumulated depreciation	184,734,807	174,273,357
	Written down value	79,367,966	80,101,406

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	5,456,455	4,969,741
	Opening Balance	4,969,741	4,298,981
	Charged during this year	486,714	670,760
	Closing Balance	70,400	557,114
6.00	Accounts Receivable		
	Opening Balance	22,037,799	17,202,483
	Add: Addition during the year	121,893,570	116,761,257
		143,931,369	133,963,740
	Less : AIT Adjustment	1,743,842	-
	Less : Collection during the year	116,007,100	111,925,941
	Closing Balance	26,180,427	22,037,799
	Accounts receivable aging report		
	Below Six Month	8,455,314	6,874,246
	Over Six Month	17,725,113	15,163,553
	Total	26,180,427	22,037,799

Details of Interest receivable have been shown in "Annexure-D"

7.00	Accrued Interest		
	Interest receivable on FDR	41,269	34,444
	Total	41,269	34,444

Details of FDR have been shown in "Annexure- D".

8.00	Advances, Deposits and Prepayments		
	Loan to Mr. Mujibul Huq	2,500,000	2,500,000
	Advance Deposit and Prepayments	8.01 859,039	1,914,088
	Other Advance	8.03 12,234,225	12,234,225
	Total	15,593,264	16,648,313

Notes No:	Particulars	Amount In Taka	
		June 30, 2024	June 30, 2023
8.01	Advance Deposit and Prepayments		
	Opening Balance	1,914,088	1,520,447
	Add : Addition during the period	1,049,675	4,496,701
		2,963,763	6,017,148
	Less : Adjustment during the year	2,104,724	4,103,060
	Closing Balance	859,039	1,914,088
	Details of the above amount:		
	Advances & Prepayments	756,349	936,684
	Earnest Money (DNCC & PWD)	102,690	977,404
	Total	859,039	1,914,088
8.02	Advance & Prepayments:		
	Seba House	115,423	159,383
	Chattogram Office	39,000	39,000
	Ms.Sabera	17,000	17,000
	Advance VAT	45,826	164,201
	Songjog ISP Association	100,000	100,000
	Staff Advance (Salary)	93,600	23,600
	POP Rent-mirpur	13,500	13,500
	POP Rent	332,000	420,000
	Total	756,349	936,684
8.03	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	2,255,000	2,289,469
	Add : Addition during the year	3,959,444	2,255,000
		6,214,444	4,544,469
	Less: Adjustment during the year	2,951,000	2,289,469
	Closing Balance	3,263,444	2,255,000
10.00	Cash and cash equivalents		
	Cash in hand	876,314	714,073
	Cash at Bank	5,194,094	896,732
	Total	6,070,408	1,610,805
10.01	Cash at Bank		
	Social Islami Bank Ltd A/C No. 551330001649	896,831	91,316
	AB Bank Ltd A/C No. 4006281727000	77,922	78,957
	AB Bank Ltd A/C No. 4006281727001	63,152	64,878
	Mercantile Bank Ltd A/C No. 013411100002378	92,494	(255,811)
	Mercantile Bank Ltd A/C No. 1111000775911	137,991	87,252
	Eastern Bank Ltd A/C No. 1051070004202	4,808	5,498

Notes No:	Particulars	Amount In Taka	
		June 30, 2024	June 30, 2023
	Eastern Bank Ltd A/C No. 2001070116130	156	156
	Export Import Bank A/C.No. 01411100175056	4,607	5,181
	Padma Bank Ltd	2,174,925	
	Mutual Trust Bank A/C. No. 00870210001494	13,922	16,222
	Bangladesh Development Bank A/C No.	495,311	(333,009)
	Pubali Bank Ltd A/C No. 277590102765	151,322	115,976
	Dhaka Bank Ltd A/C N. 1051000002438	34,727	34,727
	FDR	1,045,926	985,389
	Total	5,194,094	896,732

10.02 FDR

FDR One Bank A/C No. 0534140001452	516,818	489,295
FDR One Bank A/C No. 0534140000992	129,191	122,340
FDR One Bank A/C No. 0534140001292	399,917	373,754
Total	1,045,926	985,389

11.00 Share Capital

A 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.

B Paid-up capital 109,200,030 109,200,030

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

The company Issued and Subscribed 10,920,003 Ordinary shares of Tk. 10 each

11.01 Market Price of Shares

The shares are listed with both the DSE Ltd & CSE PLC, quoted at Tk. 56.90 (Face Value Tk. 10) on 30 June 2023 and Tk. 41.09 (Face Value Tk. 10) on 30 June 2024.

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

Sl No.	Particulars	No. of Shares	Face Value	%
1	Sponsors/Directors	2,345,427	10	21.48
2	Institutions	879,400	10	8.05
3	General Holders	7,695,176	10	70.47
	Total	10,920,003		100.00

12.00 Retained Earnings

Opening Balance	(97,517,141)	(96,757,241)
Add: Net profit during the year	1,342,255	4,686,961
Add: Depreciation on revaluation	756,798	796,629
Less: Demand Tax adjustment (Overstated of Income)	-	(2,967,490)
Less: Dividend	(1,092,000)	(3,276,000)
Closing Balance	(96,510,087)	(97,517,141)

Notes No:	Particulars	Amount In Taka	
		June 30, 2024	June 30, 2023
13.00	Revaluation Surplus		
	Opening Balance	20,322,277	21,104,580
	Less: Deferred Tax Expense on Revaluation Reserve of Depreciable Assets	111,371	20,615
	Less: Depreciation on Revaluation	(756,798)	(796,629)
	Add: Deferred Tax Income on Depreciation of Revalued Assets	(5,975)	(6,289)
	Closing Balance	19,670,875	20,322,277
14.00	Long Term Loan (Non-current portion):		
	CC(Hypo) Loan (Padma Bank Ltd.)*	24,208,614	23,518,226
	Term Loan General	22,808,241	20,486,365
	Loan from Other's	19,045,384	18,701,752
		66,062,239	62,706,343
	Less: Current portion	-	6,060,000
	Total	66,062,239	56,646,343
14.01	Loan From Other Parties		
	Loan from other parties	8,750,003	8,750,003
	Loan from Mr. Habibur Alam	4,779,109	4,579,109
	HRC Shipping	2,500,000	2,500,000
	Loan from PF	3,016,272	2,872,640
	Total	19,045,384	18,701,752
15.00	Deferred Tax Liabilities		
	Opening Balance	717,296	639,732
	Add: Deferred Tax Expenses / (Income) During the Year	305,255	77,564
	Less: Deferred Tax Income on Historical Cost Assets (Through Profit or Loss Accounts)	410,651	91,890
	Add: Deferred Tax Expense on Revaluation Reserve of Depreciable Assets (Through OCI)	(111,371)	(20,615)
	Less: Deferred Tax Income on Depreciation of Revalued Asset (Through OCI)	5,975	6,289
	Closing Balance	1,022,551	717,296
16.00	Long Term Loan (Current portion):		
	Current Portion of long term loan during the year	-	6,060,000
	Total	-	6,060,000

Notes No:	Particulars	Amount In Taka	
		June 30, 2024	June 30, 2023
17.00	Accrued Expenses		
	Salary and Remuneration	2,530,492	2,490,754
	Employee PF Contribution	4,513,302	2,193,521
	Consultancy Fees	92,555	92,555
	POP Rent	290,813	307,463
	Electricity	707,584	686,296
	Mobile Phone	6,758	6,758
	Bandwidth Charge	9,859,237	7,626,612
	Data Connectivity Exp.	1,391,753	1,438,427
	Office Rent	336,889	798,730
	Audit Fees	126,500	126,500
	Professional Fees	28,750	28,750
	Maintenance (Office)	198,624	198,624
	Printing	77,100	77,100
	House Rent	4,000	4,000
	Membership Fee	496,200	496,200
	License Fee	667,193	1,377,024
	Calling Carrying Charge (IPTSP)	352,023	298,942
	VAT Payable	228,325	-
	Total	21,908,098	18,248,255
18.00	Liabilities for Other Finance		
	Security Money (Internet)	128,592	128,592
	Dividend Payable	767,938	669,952
	Liabilities for Purchase of Vehicle	1,990	1,990
	Provision for Bad Debts	625,151	545,151
	Liabilities for VDS	522,575	381,872
	Liabilities for TDS	933,706	871,096
	Total	2,979,952	2,598,653
	Security money has been taken from the subscriber against Internet connection.		
19.00	Unclaimed Dividend Account		
	Opening Balance	1,783,159	1,537,545
	Add: Addition during the year	-	245,614
	Less: Adjustment during the year	-	-
	Closing Balance	1,783,159	1,783,159
20.00	WPPF & WF Payable		
	Opening Balance	667,518	315,825
	Add : Contribution during the year	259,727	351,693
		927,245	667,518
	Less: Adjustment during the year	-	-
	Closing Balance	927,245	667,518
21.00	Provision for Income Tax		
	Opening Balance	4,518,490	2,289,469
	Add : Addition during the year	2,475,627	2,255,000
	Add: Demand Tax Provision	-	2,967,490
		6,994,117	7,511,959
	Less: Adjustment during the year	3,451,000	2,993,469
	Closing Balance	3,543,117	4,518,490

Notes No:	Particulars	Amount In Taka	
		June 30, 2024	June 30, 2023

21.01 Details of Demand tax provision after completing of assessment year of (2006-2007 to 2019-2020)

Assessment Year	Amount
2006-2007	8,936
2008-2009	38,476
2010-2011	56,685
2011-2012	14,426
2012-2013	78,866
2013-2014	247,735
2015-2016	184,174
2018-2019	310,960
2019-2020	127,232
Total	1,067,490



Notes No:	Particular	Amount In Taka			
		2023-2024			2022-2023
		Unit-1 (ISP)	Unit-2 (IPTSP)	Total	
22.00 Revenue from Sales and Services					
Internet Bill (D/U)		172,262	-	172,262	87,624
Internet Bill (DSL)		45,370,999	-	45,370,999	39,496,371
Data Service Bill		17,030,589	-	17,030,589	15,665,998
Hardware Sale		1,377,040	-	1,377,040	1,142,694
IP Phone Bill		-	919,159	919,159	916,933
		63,950,890	919,159	64,870,049	57,309,620
Less : VAT		3,113,942	119,890	3,233,832	2,830,274
Net sales after VAT		60,836,948	799,269	61,636,217	54,479,346
Sales of Software		56,890,034	-	56,890,034	56,514,083
Networking and IT Solutions		597,024	-	597,024	912,000
Mail Service		1,575,648.00	-	1,575,648	-
Total		119,899,654	799,269	120,698,923	111,905,429
23.00 Operating Expenses					
Bandwidth charge		24,182,774	-	24,182,774	20,959,129
Data Connectivity Exp		18,256,870	-	18,256,870	11,039,353
IP address		262,691	-	262,691	292,505
Salary & Allowance		14,712,464	-	14,712,464	14,963,180
Depreciation		8,329,592	-	8,329,592	8,046,158
Mail Service Expens		531,889	-	531,889	498,573
Call Carrying Charge		-	109,221	109,221	131,652
Domain Registration Exp.		247,000	-	247,000	223,815
Total		66,523,280	109,221	66,632,501	56,154,365
24.00 Administrative Expenses					
Advertisement		90,967	-	90,967	86,412
AGM Expenses		89,000	-	89,000	90,100
Books and Paper		47,350	-	47,350	18,350
Bandwidth charges		1,821,683	-	1,821,683	1,345,210
Consultant Fees		-	-	-	155,000
Conveyance		1,846,265	-	1,846,265	1,196,271
Depreciation		2,131,858	-	2,131,858	2,289,361
CAR Rent		540,000	-	540,000	500,000
Electricity		3,252,035	-	3,252,035	2,749,007
Bad Debts		80,000	-	80,000	-
Cost of Proposal		6,000	-	6,000	14,535
Enlistment Fees		10,158	-	10,158	-
Entertainment		142,549	-	142,549	543,944
Fuel & Lubricant		436,051	-	436,051	590,815
IP Phone exp		1,303,851	-	1,303,851	1,199,499
Donation / Subscription		184,745	-	184,745	75,677
Festival Bonus		2,441,977	-	2,441,977	3,480,114
Light, Heat and Power		50,760	-	50,760	51,495
Listing Fees		109,200	-	109,200	-
Licence Fees		910,238	1,656,062	2,566,300	707,415
Maintenance		2,101,870	-	2,101,870	1,801,580
Membership Fees		423,345	-	423,345	722,545
Meeting Attendance Fee (Directors)		88,896	-	88,896	238,908
Municipal TAX		151,338	-	151,338	-
Networking		-	-	-	5,394,675
Office Rent		1,547,787	-	1,547,787	2,250,317
Overtime		460,830	-	460,830	512,059
Postage		44,563	-	44,563	38,850

Notes No:	Particular	Amount In Taka			2022-2023
		2023-2024			
		Unit-1 (ISP)	Unit-2 (IPTSP)	Total	
	Printing (General)	266,676	-	266,676	259,307
	Employee PF	1,397,736	-	1,397,736	1,386,173
	Registration & Renewal	35,169	-	35,169	34,698
	Revenue Stamp	12,680	-	12,680	16,680
	Revenue Sharing	13,428	-	13,428	26,405
	Others Expenses	144,000	-	144,000	77,496
	Salary and Allowance	15,895,454	-	15,895,454	13,811,524
	Stationery	159,152	-	159,152	179,981
	Scrutinizer Fees	30,000	-	30,000	25,000
	Training Fees	13,600	-	13,600	30,000
	Mobile Bill	498,134	-	498,134	485,307
	Legal Fee	442,666	-	442,666	234,223
	Telephone (T & T)	20,944	-	20,944	18,287
	Garage Rent	34,000	-	34,000	40,000
	Other/Hosting Expenses	232,218	-	232,218	175,100
	House rent	367,684	-	367,684	335,788
	Audit fees	162,500	-	162,500	126,500
	Professional Fees	77,500	-	77,500	28,750
	Water supply	361,674	-	361,674	357,002
	POP Rent	1,292,375	-	1,292,375	1,487,060
	Depreciation of Intangible asset	486,714	-	486,714	670,760
	Internet Bill Refund	2,610,455	-	2,610,455	2,508,547
	Zoom Ultra Exp	19,515	-	19,515	-
	Total	44,887,590	1,656,062	46,543,652	48,366,727

25.00 Financial Expenses

Interest on Long term finance	4,017,264	4,672,743
Bank Charge	68,261	88,404
Interest on PF Loan	143,632	136,640
Total	4,229,157	4,897,787

26.00 Other Operating Income

Connectivity	-	-	620,419
Web hosting & development	757,614	757,614	1,212,048
Re-installation and servicing	-	-	408,873
Mail Service	-	-	902,860
E-mail forwarding	-	-	530,456
Domain registration	174,900	174,900	608,090
Office rent (Rev.)	190,000	190,000	575,235
Interest on FDR	72,133	72,133	41,014
Service charge Cr.	-	-	-
Total	1,194,647	1,194,647	4,898,995

27.00 Current Tax Expenses

Advance Income Tax (AIT) paid during the year	2,206,831	-
TAX of Others Revenue	268,796	-
Current Tax Provision for the year	2,475,627	2,255,000

Notes No:	Particular	Amount In Taka			
		2023-2024			2022-2023
		Unit-1 (ISP)	Unit-2 (IPTSP)	Total	

27.01 Computation of Taxable Profit and Current Tax

	Internet & other	Software	Total	Total
Operational revenue	61,636,217	59,062,706	120,698,923	111,905,429
Other Income	1,194,647	-	1,194,647	4,898,995
Total Revenue	62,830,864	59,062,706	121,893,570	116,804,424
Total expenses	57,528,602	59,876,708	117,405,310	109,418,879
Profit before tax	5,302,262	(814,002)	4,488,260	7,385,545
Add: Accounting Depreciation	10,461,450	-	10,461,450	10,335,519
	15,763,712	(814,002)	14,949,710	17,721,064
Less: Tax Depreciation	11,464,430	-	11,464,430	11,799,701
Taxable profit	4,299,282	(814,002)	3,485,280	5,921,363
Tax Rate	22.50%	-	-	-
Tax Provision as per 3rd Schedule	967,338	-	967,338	967,254

27.02 Advance Income Tax (AIT) paid during the year

	2,206,831	2,255,000
--	------------------	------------------

27.03 Calculation of Minimum Tax

Revenue from sales and services	120,698,923	111,905,429
Other Operating Income	1,194,647	4,898,995
Total Receipt	121,893,570	116,804,424
Minimum Tax rate	0.6%	0.6%
Minimum Tax	731,361	700,827

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)	(410,651)	(91,890)
Deferred Tax Income / (Expense) Through	(410,651)	(91,890)
On Revaluation Reserve of Depreciable Assets (Note-28.02)	111,371	20,615
On Depreciation of Revalued Asset (Note-28.03)	(5,975)	(6,289)
Deferred Tax Income / (Expense) Through	105,396	14,326

28.01 Deferred Tax Income / (Expense) on Historical Cost

Written Down Value of Accounting Base (with revaluation)	79,367,966	80,101,406
Less: Revaluation Surplus	21,079,075	21,901,210
(i) Written Down Value of Accounting Base (without revaluation)	58,288,892	58,200,197
(ii) Written Down Value of Tax Base as on 30.06.2023 (Annexure-C)	66,283,340	68,019,760
Taxable Temporary Difference (i - ii)	(7,994,448)	(9,819,563)
Effective Tax Rate	22.5%	22.5%
Closing Deferred Tax Assets/Liability (Assets)	(1,798,751)	(2,209,402)
Opening Deferred Tax Assets / Liability (Liability)	(2,209,402)	(2,301,292)
Deferred Tax (Expenses) / Income to be recognised in P/L	(410,651)	(91,890)

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)	19,565,479	20,307,951
(ii) Written Down Value of Tax Base as on 30.06.2022 (Revaluation)	-	-
Taxable Temporary Difference (i - ii)	19,565,479	20,307,951
Effective Tax Rate	15%	15%
Closing Deferred Tax Liability	2,934,822	3,046,193
Opening Deferred Tax Liability	3,046,193	3,066,808
Deferred Tax (Expenses) / Income to be recognised in OCI	111,371	20,615

Notes No:	Particular	Amount In Taka			
		2023-2024			2022-2023
		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)	(756,798)		(796,629)	
	(ii) Depreciation Charged as per Tax Base as on 30.06.2023 (Revaluation)	-		-	
	Taxable Temporary Difference (i - ii)	(756,798)		(796,629)	
	Effective Tax Rate	15%		15%	
	Closing Deferred Tax Assets/Liability (Assets)	(113,520)		(119,494)	
	Opening Deferred Tax Assets / Liability (Liability)	(119,494)		(125,784)	
	Deferred Tax (Expenses) / Income to be recognised in OCI	(5,975)		(6,289)	

29.00 Net Asset value par share (NAVPS)

The computation of NAVPS is given below:

Total Assets	130,587,178	123,244,882
Total External Liabilities	98,226,361	91,239,716
Net Assets	32,360,817	32,005,166
Number of ordinary shares	10,920,003	10,920,003
NAVPS	2.96	2.93

30.00 Earnings Per Share

The computation of EPS is given below:

Earnings attributable to the ordinary shareholders (net profit after tax)	1,342,255	4,686,961
Number of ordinary shares	10,920,003	10,920,003
EPS	0.12	0.43

31.00 Net Operating Cash Flow per Share (NOCPs)

The computation of NOCPs is given below:

Net Operating Cash Flow	16,054,889	16,904,765
Number of ordinary shares	10,920,003	10,920,003
Basic EPS	1.47	1.55

32.00 Tax Assessment Status

Accounting Year	Assessment Year	Provision for Income Tax	Status	Status
2020-2021	2021-2022	1,652,470	Finalized	Finalized
2021-2022	2022-2023	2,289,469	Finalized	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/CMRRCD/2006-158/208/Admin/81 Dated 20 June 2018.

Operating Activities

Net profit after tax	1,342,255	4,686,961
Adjustment of non-cash item		
Depreciation	10,461,450	10,335,519
Amortization of intangible assets	486,714	670,760
Interest on PF Loan		136,642
Provision for Bad Debts	80,000	-
Advances, deposit and prepayments Adjustment	-	-
Dividend paid	-	-
(Increase)/Decrease of Account receivable	(4,142,628)	(4,835,316)
(Increase)/Decrease of Accrued interest	(6,824)	(2,153)
(Increase)/Decrease of Advance deposit prepayments	-	(393,641)
Increase/(Decrease) of Accrued Expenses	3,863,155	721,229
Increase/(Decrease) of Financial Expense	4,229,157	4,672,743
Increase/Decrease of tax	(1,983,817)	(704,000)
Increase/Decrease of other finance	1,055,049	1,172,438
WPPF & WF	259,727	351,693
Increase/Decrease of deferred tax	410,651	91,890
Net cash flow from operating activities	16,054,889	16,904,765

Notes No:	Particular	Amount In Taka			
		2023-2024			2022-2023
		Unit-1 (ISP)	Unit-2 (IPTSP)	Total	
34.00	Collection from turnover and other income				
	Revenue from sales and services		120,698,923	111,905,429	
	Other Operating Income		1,194,647	4,898,995	
	Total Revenue		121,893,570	116,804,424	
	Less: Receivable Addition during the year		(121,893,570)	(119,016,257)	
	Add: Cash Received during the year		113,800,268	111,925,941	
	Add: Interest received during the year		(41,269)	32,291	
	Less: Interest Accrued during the year		34,444.47	(34,444)	
	Total		113,793,444	109,711,955	
35.00	Payment for cost and expenses				
	Operating Expenses		66,632,501	56,154,365	
	Administrative Expenses		46,543,652	48,366,727	
	Total Expenses		113,176,153	104,521,092	
	Depreciation Expense		(10,461,450)	(10,335,519)	
	Depreciation of Intangible asset		(486,714)	(670,760)	
	Add: Payable Paid /adjustment during the period		4,410,347	6,089,226	
	Less: Payable Addition during the period		(8,070,189)	(6,810,455)	
	Expected Credit Loss		(80,000)	88,403	
	Unpaid TDS VDS		(203,313)	(1,172,438)	
	Total		98,284,834	91,709,549	
36.00	Events after the reporting period:				
	The Board of Directors recomnded 0.50% Cash Dividend to the shareholders for the year ended on 30th June 2024 in their Board Meeting held on 27 October 2024 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 2024

Particulars	Cost			Rate	Depreciation			Written down value as on 30.06.2024
	Balance as on 01.07.2023	Addition during the year	Balance as on 30.06.2024		Charged during the year	Balance as on 30.06.2024	Balance as on 01.07.2023	
Internet equipment	164,529,583	253,724	164,783,307	15%	5,329,597	134,465,488	30,317,819	
Network Equipment	17,175,286	9,157,904	26,333,190	15%	2,938,843	5,278,686	21,054,504	
Office equipment	22,084,077	286,082	22,370,159	15%	597,198	18,847,037	3,523,122	
Telephone installation and intercom	5,213,667	3,800	5,217,467	5%	26,598	4,711,857	505,610	
Vehicles	5,091,516	-	5,091,516	15%	141,492	4,289,725	801,791	
Furniture and fixture	3,080,339	26,500	3,106,839	15%	85,933	2,607,995	498,844	
Building Flat (With revaluation)	29,982,900		29,982,900	5%	1,131,010	8,493,718	21,489,182	
Sundry assets	2,291,282		2,291,282	15%	105,344	1,711,652	579,630	
Total as on 30.06.2024	249,448,650	9,728,010	259,176,660		10,356,015	180,406,158	78,770,502	

Allocation of depreciation:

Cost of service	8,268,440
Administrative Expense	2,087,575
Total	10,356,015

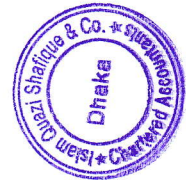


INFORMATION SERVICES NETWORK LIMITED
Schedule of Property, Plant & Equipment
As at 30 June 2023

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

Fixed Asset Schedule of ProjectT- IPTSP

As at 30 June 2024

Particulars	Cost			Rate	Depreciation			Written down value as on 30.06.2024
	Balance as on 01.07.2023	Addition during the Year	Balance as on 30.06.2024		Opening balance as on 01.07.2023	Charged during the Year	Closing balance as on 30.06.2024	
Switch (Cisco)	54,000	-	54,000	15%	46,895	1,066	47,961	6,039
Online UPS	412,000	-	412,000	15%	357,792	8,131	365,923	46,077
Server	1,993,527	-	1,993,527	15%	1,710,330	42,480	1,752,810	240,717
Computer	363,750	-	363,750	15%	286,470	11,592	298,062	65,688
VOIP Switch	454,738	-	454,738	15%	394,906	8,975	403,881	50,857
Media converter	9,000	-	9,000	15%	7,815	178	7,993	1,007
Linksys (ATA)	416,541	-	416,541	15%	357,305	8,885	366,190	50,351
Digium	588,436	-	588,436	15%	511,013	11,613	522,626	65,810
Musk and hub	580,511	-	580,511	15%	504,132	11,457	515,589	64,922
Modem	5,000	-	5,000	15%	4,343	99	4,441	559
Video IP phone	43,600	-	43,600	15%	37,863	860	38,724	4,876
Scanner	3,500	-	3,500	15%	3,039	69	3,108	392
Office equipment	1,510	-	1,510	15%	1,311	30	1,341	169
Total as on 30.06.2024	4,926,113	-	4,926,113		4,223,214	105,435	4,328,649	597,464

Allocation of depreciation:

Cost of service	61,152
Administrative Expense	44,283
Total	105,435



INFORMATION SERVICES NETWORK LIMITED

Fixed Asset Schedule of ProjectT- IPTSP

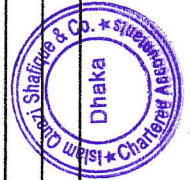
As at 30 June 2023

"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:

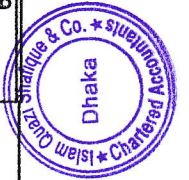
Cost of service	71,944
Administrative Expense	52,097
Total	124,041



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

As at 30 June 2024

Items	WDV as on 01.07.2023	Addition during the year	Total Depreciable amounts as on 30.06.2024	Tax Rate as per 3rd Schedule	Charged during the year	"Annexure - C"
						WDV as on 30.06.2024
Unit -1						
Internet equipment	42,678,809	253,724	42,932,533	15%	6,439,880	36,492,653
Network equipment	13,246,998	9,157,904	22,404,902	15%	3,360,735	19,044,167
Office equipment	5,496,170	286,082	5,782,252	10%	578,225	5,204,027
Telephone installation and intercom	248,330	3,800	252,130	20%	50,426	201,704
Vehicles	832,322	-	832,322	20%	166,464	665,857
Furniture and fixture	678,152	26,500	704,652	10%	70,465	634,187
Building Flat (With revaluation)	3,087,582		3,087,582	20%	617,516	2,470,065
Sundry assets	855,167		855,167	10%	85,517	769,651
Sub Total	67,123,530	9,728,010	76,851,540		11,369,229	65,482,311
Unit -2						
Switch (Cisco)	10,314	-	10,314	10%	1,031	9,283
Online UPS	78,692	-	78,692	10%	7,869	70,823
Server	411,107	-	411,107	10%	41,111	369,996
Computer	55,781	-	55,781	20%	11,156	44,625
VOIP Switch	8,715	-	8,715	10%	871	7,843
Media converter	1,719	-	1,719	10%	172	1,547
Linksys (ATA)	96,395	-	96,395	10%	9,639	86,755
Digium	112,392	-	112,392	10%	11,239	101,153
Musk and hub	110,878	-	110,878	10%	11,088	99,790
Modem	954	-	954	10%	95	859
Video IP phone	8,329	-	8,329	10%	833	7,496
Scanner	667	-	667	10%	67	600
Office equipment	288	-	288	10%	29	259
Sub Total	896,230	-	896,230		95,201	801,029
Total as on 30.06.2024	68,019,760	9,728,010	77,747,770		11,464,430	66,283,340



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

As at 30 June 2023

Items	WDV as on 01.07.2022	Addition during the year	Total Depreciable amounts as on 30.06.2023	Tax Rate as per 3rd Schedule	Charged during the year	"Annexure - C" 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
Sub 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

Statement of Fixed Deposit
For the year ended 30 June 2024

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%	8/Dec/19	8/Dec/24	320,000	373,754	26,163	-	399,917	19,092	
2	One Bank Limited	1 Year	7.50%	11/Apr/19	11/Apr/25	100,000	122,339	8,564	1,713	129,190	2,071	
3	One Bank Limited	1 Year	5.00%	20/Sep/20	20/Sep/24	450,000	489,295	30,581	3,058	516,818	20,106	
Total							870,000	985,388	65,308	4,771	1,045,925	41,269

"Annexure-D"

Statement of Fixed Deposit

For the year ended 30 June 2023

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	
Total							870,000	946,527	42,595	3,733	985,389	34,444



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, 2024.
- There was no material capital expenditure authorized by the Board or contracted for as at 30 June, 2024.

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, 2024.

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/-	42	72	-	114

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	121,893,570
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	120,698,923
3(i)(g) Opening and closing stocks, purchases, sales and consumption of raw materials with	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	(2,475,627)
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	16,668	1,668	15,000
Mr. Sajedur Seraj	Director	5,556	556	5,000
Mr. Al-Amin	Director	22,224	2,224	20,000
Mr. Md. Jahangir Alam	Managing Director (Acting)	22,224	2,224	20,000
Total		88,896	8,896	80,000

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 %)	
	2024	2023	2024	2023	2024	2023
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	2024	2023
		Tk.	Tk.
Mr. Md. Jahangir Alam	Managing Director (Acting)	120,000	100,000
Mr. Mohibur Rahman	AGM, Technical	88,000	80,000
Abul Kalam Azad	AGM & Head of Finance	88,000	80,000
Mr. Md. Mangurul Islam	AGM, Technical	73,500	65,500
Mr. Md. Imtiajul Huq	AGM, Technical	85,000	65,500

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

Particular	Nature of payment	2024	2023
		Tk.	Tk.
Directors	Board Meeting Attendance Fees	88,896	238,908
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

Particulars	30.06.2024 (Taka)	30.06.2023 (Taka)
Advance, Deposit and Prepayments exceeding 6 months	233,000	204,000
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	15,360,264	16,444,313
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 26,180,427 as on 30 June 2024.

(iii) Debt due by directors of the company

There is no such debt in this respect as on 30 June 2024.

