

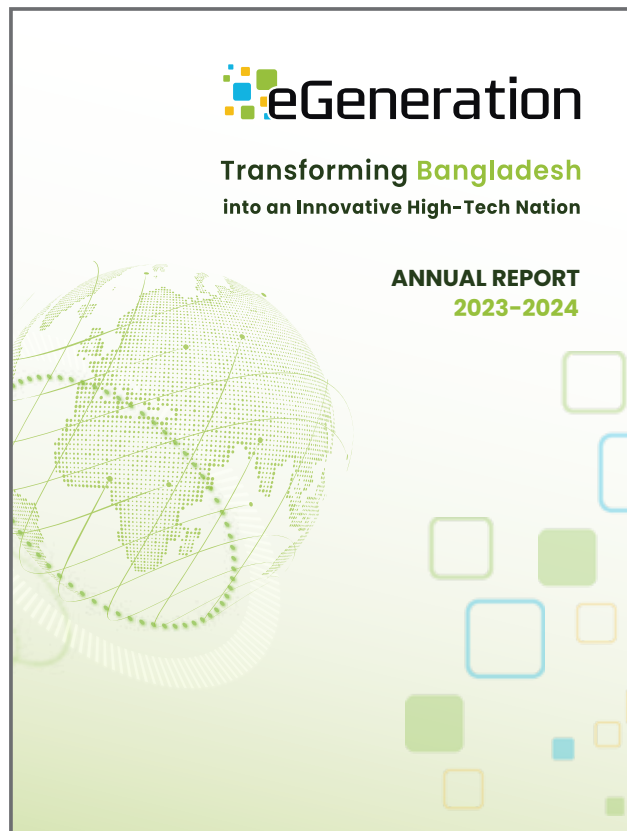


Transforming Bangladesh
into an Innovative High-Tech Nation

ANNUAL REPORT
2023-2024



ANNUAL REPORT 2023-2024



 eGeneration

Transforming **Bangladesh**
into an Innovative High-Tech Nation

ABOUT OUR INTEGRATED REPORT

We are pleased to present our shareholders with the 2023-24 Annual Report as an 'Integrated Report' for eGeneration PLC.

Our integrated reporting approach aims to enable our stakeholders, including investors, to make a more informed assessment of the value of eGeneration and prospects as this report is organized around our story of value creation.

REGULATIONS WE FOLLOW

- The Companies Act 1994
- Securities and Exchange Rules 1987
- Stock Exchanges Listing Regulation 2015
- Corporate Governance Code 2018 by BSEC
- Financial Reporting and Disclosure 2018 by BSEC
- And other applicable laws and regulations of the land.

REPORTING FRAMEWORKS AND GUIDELINES

- International Accounting Standards (IAS) and
- International Financial Reporting Standards (IFRS)
- Global Reporting Initiative (GRI)-GR4 Framework
- International Integrated Reporting Framework by International Reporting Council
- SAFA Integrated Reporting Checklist
- BSEC Corporate Governance Checklist
- ICAB Corporate Governance Checklist
- ICSB Standards of Corporate Governance

FINANCIAL AND NON-FINANCIAL REPORTING

The report is prepared mainly to provide relevant information to the shareholders. The report extends beyond financial reporting and includes non-financial performance, opportunities, risks, and outcomes that may impact our ability to create value and influence our stakeholders' decisions. The financial information is balanced with a commentary on most material sustainability matters, opportunities, and risks.

REPORTING PRINCIPLES AND APPROACH

The report considers the guiding principles of strategic focus and future orientation, consistency and comparability, reliability and completeness, and information connectivity: stakeholder relationships and materiality from the foundation of our reporting process.

BOARD RESPONSIBILITY STATEMENT

The Board of Directors acknowledges its responsibilities to ensure the integrity of this Annual Report. The Board has accordingly applied its collective mind and believes the report addresses all material issues and presents the performance of the Company and its impact fairly and accurately.

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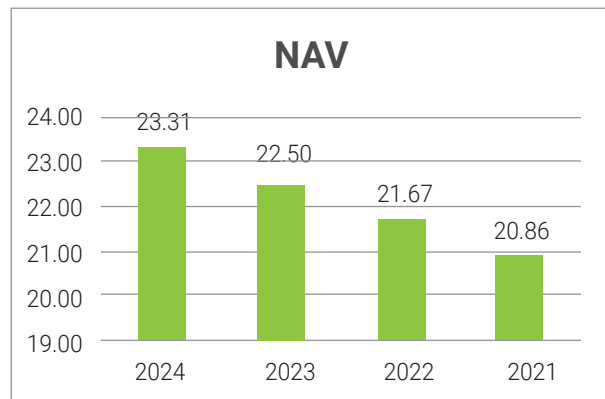
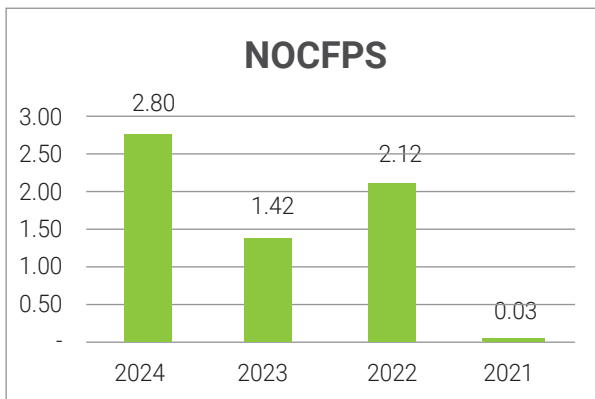
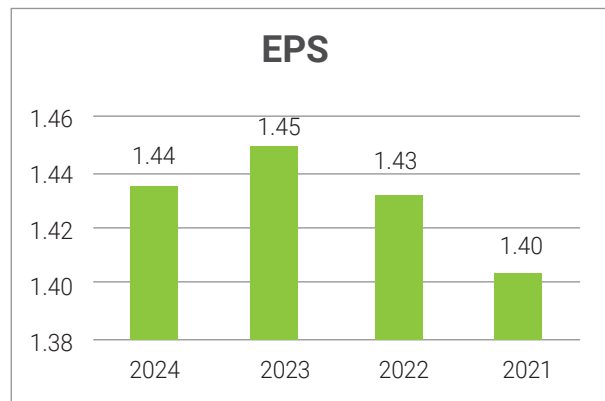
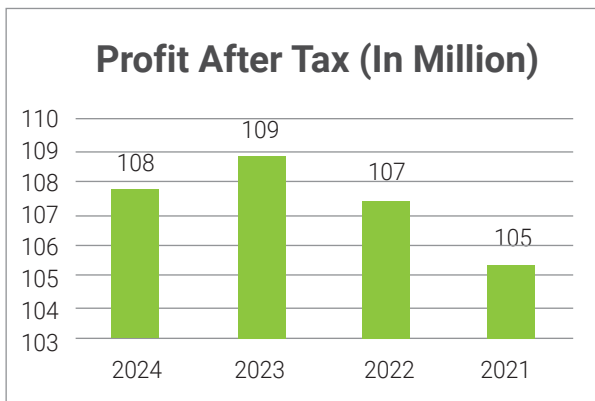
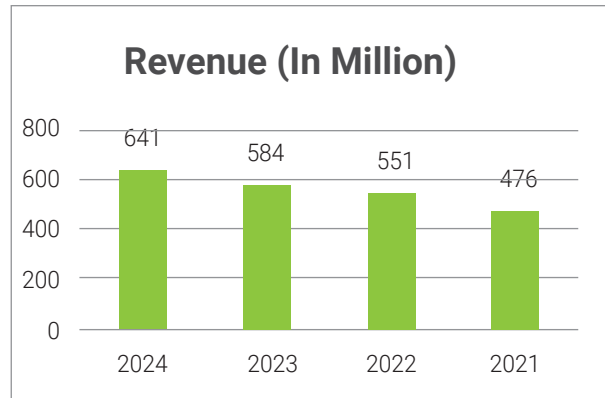
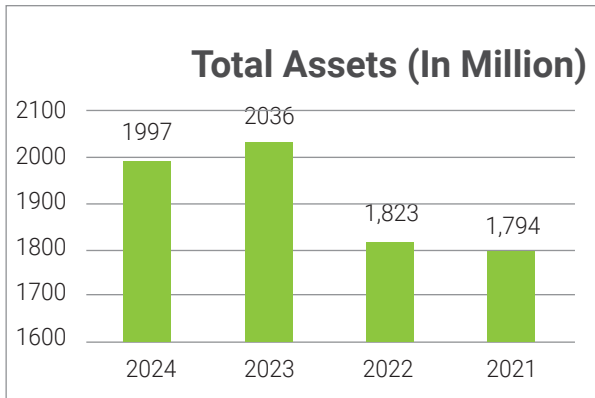
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FINANCIAL OVERVIEW



LETTER OF TRANSMITTAL

All Shareholders
Bangladesh Securities and Exchange Commission (BSEC)
Registrar of Joint Stock Companies & Firms (RJSC & F)
Financial Reporting Council (FRC)
Dhaka Stock Exchange Limited (DSE)
Chittagong Stock Exchange Limited (CSE)
All other stakeholders

Annual Report of eGeneration PLC for the financial year ended 30 June 2024

Dear Sir(s),

We are delighted to present the Annual Report of eGeneration PLC, a testament to our commitment to transparency and compliance. The report includes the Audited Financial Statements and the Statement of Financial Position as of 30 June 2024. Additionally, the report includes the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 30 June 2024, along with a relevant Summary of Significant Accounting Policies and Other Explanatory Notes, various reports & disclosures under the applicable regulatory requirements and appropriate information for your kind perusal and record.

We extend our sincerest gratitude to our dedicated colleagues, esteemed customers, supportive shareholders, regulators, and all other stakeholders who have played a crucial role in our remarkable success. We would not have achieved such positive results without their unwavering commitment and support.

Yours Sincerely,



Abdullah Al-Amin ACS
Company Secretary

NOTICE OF THE TWENTY-FIRST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the twenty-first Annual General Meeting (AGM) of eGeneration PLC will be held on 26 Dec 2024, at 10.30 AM at Gulshan Shooting Club, Gulshan Avenue, Dhaka, using a Hybrid System to transact the following business:

Ordinary Business:

- AGM-2024-21-01: To receive, consider, and adopt the audited financial statements for the financial year end on 30 June 2024, along with the Auditors' and Directors' Reports.
- AGM-2024-21-02: To declare dividends for the financial year end on 30 June 2024.
- AGM-2024-21-03: To elect/re-elect Directors.
- AGM-2024-21-04: To appoint Statutory Auditors of the Company for the financial year 2024-25 and to fix their remuneration.
- AGM-2024-21-05: To appoint Corporate Governance Compliance Auditors for the financial year 2024-25 and to fix their remuneration.

All the shareholders of the Company are requested to make it convenient to attend the meeting.

By order of the Board,

21st Annual General Meeting QR Code:



Abdullah Al-Amin ACS
Company Secretary



4 December 2024

Notes :

- I. The Record Date is 03 December 2024. Shareholders whose names appear in the Depository Register as of the record date are eligible to participate in the 21st Annual General Meeting (AGM) and receive the dividend.
- II. The Board of Directors has recommended a **10% Cash Dividend** for the public shareholders other than Sponsors and Directors for the year-end on 30 June 2024. **The public shareholders hold 51,454,277** shares out of 75,000,000 shares of the company. The gross Cash Dividend Amount is BDT. 51,454,277/-

- III. Pursuant to the Bangladesh Securities and Exchange Commission's Directive No. BSEC/CMRRCD/2009-193/08, dated March 10, 2021, the AGM will be conducted using a **hybrid system**. Members can participate and vote in person or by proxy at the specified location or via a digital platform through the **link: <https://eGen21stAGM2024.hybridagmbd.net>** or by scanning the QR Code.
- IV. The shareholders will be able to submit their questions/comments electronically **48 (forty-eight)** hours before the commencement of the AGM through this link and during the Annual General Meeting. To log into the hybrid AGM, the shareholder needs to click on the link or scan the QR Code and provide the individual's 16-digit Beneficiary Owners (BO) Account number or Folio number, name of the respective shareholders, number of shares held and mobile number or email address.
- V. The Notice of the 21st AGM, the link for the hybrid AGM, and the detailed login process to the hybrid AGM have been sent through email of the respective shareholder's email ID, and it is also available at **<https://www.egeneration.co>**
- VI. In compliance with Clause No. 22(1) of the Listing Regulations, 2015, of the Stock Exchanges and condition No. 9(2) of gazette notification No. SEC/CMRRCD/2006-158/208/Admin/81, dated June 20, 2018, on Financial Reporting and Disclosure of Bangladesh Securities and Exchange Commission (BSEC) soft copies of the Annual Report along with the Attendance Slip, Proxy Form, and the Notice, will be forwarded to all the Shareholders at their respective email address available with us as per CDBL record. The Shareholders may also collect the Proxy Form from the company's Registered Office. These are also available on the Company's **website: www.egeneration.co**; The shareholders may collect the same from the Company's share office by submitting a written request beforehand.
- VII. Members are requested to update their 12-digit Taxpayer's Identification Number (e-TIN) through their member's house. Without the updated 12-digit e-TIN, by default, tax from cash dividends will be deducted @15% instead of @10%.
- VIII. Merchant banks and depository participants (DPs) are requested to email the soft copy of their margin clients' list (in MS Excel format) as of 'Record Date' to cs@egeneration.co by **14 Dec 2024** to facilitate the payment of cash dividends.
- IX. Members are requested to update their respective Bank Account information. (Bank Name, Branch Name, 13-digit A/c no., 9-digit Routing no.), Address, Mobile Number, etc., through their respective Depository Participant (DP)/ member house before the 'Record Date.'
- X. A Shareholder may appoint a proxy to attend and vote on his/her place by filling out the **Proxy Form** as per the Articles of Association of the company. The proxy form, duly completed and stamped with a revenue stamp of BDT 20, must be deposited at the Share Office or sent through email to abdullah.amin@egeneration.co not later than 72 hours before the time scheduled for holding the meeting.
- XI. Shareholders are requested to present credentials as proof of their shareholdings during registration at the meeting venue.
- XII. No gift/gift coupons/food box, etc. will be distributed at the 21st AGM, in compliance with the Bangladesh Securities and Exchange Commission's Circular no. SEC/CMRRCD/2009-193/154 dated 24 October 2013 and regulation 24(2) of the Stock Exchanges (DSE & CSE) Listing Regulations, 2015.



FORWARD LOOKING STATEMENTS



This report and other communications from eGeneration PLC may contain forward-looking written or spoken statements. These statements are based on assumptions, estimates, and projections that reflect our expectations and perspectives when they are made. They may include, but are not limited to, statements about the company's objectives, strategies for achieving those objectives, anticipated financial outcomes (including those related to risk management), and the overall business outlook for the company. Words such as "believe," "expect," "anticipate," "intend," "estimate," "plan," and similar expressions, along with conditional verbs like "will," "would," "should," and "could," often indicate forward-looking statements.

Forward-looking statements inherently involve assumptions, risks, and uncertainties, both general and specific. These factors may cause actual outcomes to differ materially from those expressed or implied in such statements. Therefore, readers are advised not to place undue reliance on them. Various factors, many of which are beyond our control, can influence outcomes. These include, but are not limited to:

- Fluctuations in interest rates, foreign exchange rates, and lending rates.
- Instability in capital markets and international pricing of key commodities.
- Changes in corporate taxation, government policies, and national political or socio-economic conditions.
- Shifts in demand for eGeneration PLC's products and services.
- Economic volatility, both locally and globally, includes technology spending.
- Intensified competition in domestic and global markets.
- Alterations in judicial and regulatory environments.
- Challenges in attracting and retaining key talent.
- Complexities in risk management for lending portfolios requiring advanced tools beyond existing MIS systems.

The dynamic nature of the IT industry and evolving global conditions add further uncertainties, making it challenging to predict future outcomes with precision.

These forward-looking statements are subject to change without prior notice. eGeneration PLC assumes no obligation to update or revise any forward-looking information, whether as a result of new developments, future events, or otherwise, beyond the scope of this Annual Report

BOARD OF DIRECTORS



Mohammad shahjalal
Chairman



Shameem Ahsan
Managing Director



Prof. Dr. Rabeya Sultana
Independent Director



Prof. Dr. Mohammad Shafiul Alam Khan
Independent Director



Shah Imraul Kaesh
Independent Director

OUR TEAM



Shameem Ahsan
Managing Director



Emran Abdullah
Director, Strategic Sales



Md. Naymur Rahman ACA
Chief Financial Officer



A. N. M. Shahadat Ullah
Chief Solutions Architect



Sabbir Sakir
Head of Commercial



Fahim Rahman
Head of HR & Admin



Moniruzzaman Haque
Project Manager
& Senior Business Analyst



Abdullah Al-Amin ACS
Company Secretary



Md. Aminul Islam
Head of Internal Audit & Compliance

KEY MESSAGE FROM THE CHAIRMAN



Dear Esteemed Shareholders,

It is with great pleasure that, on behalf of the eGeneration PLC's Board of Directors, we present our Integrated Annual Report and audited financial statements for the fiscal year concluding on June 30th, 2024.



The world is currently grappling with unprecedented economic challenges due to the war-induced drastic economic changes impacting the global business landscape and our country. Despite these challenges, eGeneration has navigated through another year, owing to the unwavering support from our investors, clients, partners, team members, and stakeholders.

Throughout the year, our commitment to responsibilities remained steadfast. Collaborating with the government, private sector—especially banking and fintech—and various domains of the corporate world, our team of engineers, business analysts, and project managers demonstrated dedication in creating and operating technology that facilitates data for decision-making.

We draw insights from global experiences, consistently honing and nurturing our workforce to position ourselves competitively on the world stage during the era of Industry 4.0. This endeavor aligns with our aspiration to shape Bangladesh into an innovative and technologically advanced nation.

We boast a robust team of 110 members. Our collaborations extend to global tech leaders like Dell, Cisco, Huawei, Redhat, Oracle, VMware, Trend Micro, Fortinet, Microsoft, SAP, and Fortinet. These partnerships enable us to offer comprehensive solutions for digital transformation across public

and private sectors. Our services encompass a wide range, including cloud-based business applications, data center solution, enterprise resource planning, digital healthcare innovations, cybersecurity measures, extensive big data analysis, artificial intelligence integration, managed services, resource augmentation, as well as IT infrastructure and consultancy services. Our achievements have been notable, securing contracts from diverse industries such as healthcare, banking, manufacturing, defense, major corporate conglomerates, and the public sector. Furthermore, we deliver IT solutions crafted using emerging technologies to global clients.

Strength Amidst Struggles: The Road Ahead for Bangladesh's Economy and ICT Sector

The country's key sectors, including its major foreign currency earners, have faced significant disruptions. The Ready-Made Garments (RMG) sector, a primary foreign currency source, has seen reduced demand, largely due to the economic downturn in Europe. Additionally, the geopolitical instability in the Middle East, especially the ongoing Palestine-Israel conflict, has reduced demand for Bangladeshi labor, impacting remittance inflows and straining foreign currency reserves.

The final quarter of FY 2024 has been particularly difficult for Bangladesh, with compounded pressures from both domestic political instability and continued global economic challenges. The political unrest surrounding the 2024 national elections has increased uncertainty, leaving the government with limited ability to address economic issues effectively. At the same time, fluctuations in foreign exchange rates have had a negative impact on businesses, especially in sectors like ICT and hardware, which rely heavily on imports. The recent rise in the value of the dollar has led to higher costs for imported components, putting pressure on the hardware industry's margins. However, the ICT sector has demonstrated resilience, adapting to the challenges through strategic pricing, better inventory management, and cost optimization. Despite the difficulties, businesses in this sector have been able to manage the impact of exchange rate volatility and continue operations, though with some constraints.

Despite the challenges faced by Bangladesh's economy in FY 2023-2024, the country remains on track for long-term growth. The government's

continued focus on advancing digital infrastructure, fostering technological innovation, and diversifying exports will be key drivers of this growth. However, addressing ongoing political instability, managing inflation, and stabilizing the foreign exchange market will be essential to creating a supportive environment for businesses to thrive.

The ICT sector will remain a crucial contributor to Bangladesh's economic development. While the sector faces current obstacles, its growth potential is strong, as companies continue to adapt to global market trends and innovate. Moving forward, Bangladesh's economic stability will depend on its ability to overcome these challenges. Ongoing investments in infrastructure, education, and policy reform will be vital to sustaining growth and securing a prosperous future.

As eGeneration concludes this year, we acknowledge the challenges faced, which have further solidified our confidence in achieving our long-term BHAG (Big Hairy Audacious Goal) or vision:

To become an Asian technology leader by touching billions of lives positively.

The Annual Report's preparation adheres rigorously to the guidelines set forth in the Companies Act of 1994, BSEC Notification, Corporate Governance Code-2018, and other pertinent regulations. Our confidence in the report stems from the assurance that it will provide a thorough overview of the company's performance over the year.

Acknowledgments

At the heart of our technological journey is the belief that IT revolves around people. To conclude, I express my gratitude to the individuals who constitute eGeneration's workforce. Their unwavering dedication and commitment have been the cornerstone of our ability to perform and endure these challenging times.

I extend my appreciation to the eGeneration leadership and management for their unwavering

support, which has provided the foundation for our company.

Sincere thanks are extended to the eGeneration Board of Directors for their invaluable contributions to the company's journey. Special recognition goes to Mr. Shameem Ahsan, MD of eGeneration Ltd, for his leadership, which has played a pivotal role in company's journey.

Gratitude is owed to the Government and Regulatory authorities, the company's esteemed customers, reliable suppliers, vendors, dedicated investors, steadfast bankers, and shareholders. Their cooperation and trust have been instrumental in our sustained progress.

Thank you for your continued support!

Chairman
eGeneration PLC

REVIEW FROM THE MANAGING DIRECTOR



Dear Esteemed Shareholders,

On behalf of the Board, I thank all our shareholders for their unwavering support and belief in us. Our clients have placed their trust in our ability to craft innovative solutions that address their technological needs. And to our team – your collaborative spirit and dedication have been the driving force behind our company.



The global economic landscape has undergone a profound transformation in recent years, with reverberations that promise to continue reshaping business environments well into the future. Unprecedented challenges—including volatile energy markets, inflationary pressures, and complex supply chain disruptions—have emerged as critical forces fundamentally altering organizational strategies and societal dynamics. These interconnected economic shifts have not merely impacted businesses in isolation, but have created a ripple effect that touches customers, industries, and broader economic ecosystems with remarkable depth and complexity.

Facing an extraordinary business environment for the last few months, we encountered significant challenges that tested our resilience and strategic capabilities. The difficulties were substantial and navigating them required tough decisions and considerable effort. Despite these hurdles, we took deliberate actions to manage the situation, focusing on maintaining stability and addressing immediate concerns. Adapting our operational model was a demanding process, but it enabled us to persevere in the face of uncertainty. While progress was not without its struggles, these experiences have offered valuable lessons, gradually shaping our organization to become more prepared and responsive to future challenges.

Despite widespread business disruptions and reduced investment in transformative initiatives, our organization tried its best to stand resolute. We not only navigated these complex challenges but

emerged as one of the leading technology services providers in Bangladesh, rapidly establishing ourselves as the renowned brand in our sector.

Our strategic approach has been characterized by accelerated decision-making and a forward-looking perspective. From advanced business intelligence and predictive analytics to comprehensive supply chain management and operational transformation, eGeneration PLC has positioned itself as a trusted technology partner. Notably, our interventions have catalyzed significant operational transformations demonstrating our ability to drive meaningful technological innovation across diverse institutional landscapes.

Our commitment to technological innovation extends deeply into healthcare technology. Drawing on extensive research and development in Industry 4.0 domains, we have developed sophisticated Hospital Management and Clinics Management Information Systems. These advanced solutions are currently being implemented at Sylhet MAG Osmani Medical College Hospital and BGB hospital, demonstrating our capacity to drive meaningful digital transformation in critical institutional settings.

Throughout the year, eGeneration demonstrated resilience, navigating challenges with strategic determination. Our technological interventions have revolutionized diverse sectors including healthcare, banking, manufacturing, defense, public sector, and large conglomerates.

The breadth of our technological portfolio spans data center solutions, health-tech, EdTech platforms, cyber-Security, managed services, resource augmentation, computer vision technologies, speech recognition systems, secure cloud-based enterprise software, and collaborative productivity tools.

In the rapidly transforming digital ecosystem, eGeneration has distinguished itself by delivering customized technological solutions that meticulously address our clients' unique business requirements while maintaining a strategic perspective on future objectives and financial constraints. Our client-centric approach, characterized by technical expertise and responsive service delivery, has consistently positioned us as a preferred technology partner, enabling us to develop innovative solutions that not only meet but anticipate our clients' evolving

technological needs with efficiency and cost-effectiveness.

We extend our profound gratitude to our shareholders, customers, and partners whose trust and collaboration have been instrumental in our journey. Our deepest appreciation goes to our Board of Directors for their strategic guidance which has been the cornerstone of our success and progress. As we approach our 21st Annual General Meeting, we remain committed to our vision of transforming Bangladesh into an innovative high-tech nation.

Managing Director
eGeneration PLC



Mohammad Shahjalal
Chairman

Mohammad Shahjalal is the present Chairman of eGeneration PLC. A seasoned country branding specialist and digital transformation strategist, Mr. Shahjalal brings over 25 years of expertise in driving technological development and international partnerships. His leadership includes spearheading initiatives across multiple ventures, notably GGB, M/S Jaynal Abedin, and N.M. Air International, where he has promoted Bangladesh's digital capabilities in travel, trade, and government sectors.

He has made significant strides in advancing Bangladesh's global presence, organizing landmark projects like the Bangladesh Trade Centre during CHOGM in Trinidad & Tobago, the Bangladesh Pavilion at the World Expo in Shanghai and the Bangladesh Gallery at the Dalada International Buddhist Museum in Kandy, Sri Lanka. Mr. Shahjalal is committed to leveraging digital innovation to propel eGeneration and position Bangladesh as a global technology leader. His vision combines entrepreneurial creativity and strategic digital adoption, aiming to expand eGeneration's impact both domestically and internationally.



Shameem Ahsan

Managing Director

Shameem Ahsan is a VC & PE Investor and Co-Author of Startup Kingdom. He has been helping founders create social impact by converging business, tech and innovation to solve socio economic problems. He is the founder and Managing Director of Software technology company eGeneration PLC.

Shameem Ahsan is also the General Partner of Pegasus Tech Ventures. Mr. Ahsan is the Chairman of the World Social Innovation Forum (WSIF), a global platform of social innovators, impact investors, policymakers and startups.

A graduate from University of Central Oklahoma, USA, he is a General Partner of Fenox Venture Capital. He is the Past President of Bangladesh Association of Software and Information Services

(BASIS), the largest national trade body for IT and ITES. He served as a Director of Federation of Bangladesh Chamber of Commerce and Industry (FBCCI) which is the apex trade body in Bangladesh. He was the founder and past President of TiE Dhaka.

He has been praised many times for his important contributions to the growth and development of the ICT industry. He received the "Best Young Entrepreneur" award at the Dhaka Chamber of Commerce Business Award and was named a "Top Outstanding Young Person in Bangladesh" by JCI.



Prof. Dr. Rabeya Sultana

Independent Director

Dr. Rabeya Sultana, Independent Director of eGeneration PLC, is currently a Professor and Chairperson in the Department of Management Information Systems (MIS) at the Business Studies Faculty of the University of Dhaka. With a distinguished career spanning reputable institutions globally, Dr. Sultana is a leader in shaping academic discourse in her field.

Dr. Sultana earned her PhD in Information Systems from Yonsei University, South Korea, focusing on leveraging social media for citizen engagement in eGovernment systems. Her pursuit of academic excellence also led her to attain a master's degree in strategic IT Management from Stockholm University, Sweden, and undergraduate degrees in Business Administration and Management from the University of Dhaka, Bangladesh.

Dr. Sultana has held various academic roles throughout her career, including positions at the University of New South Wales (UNSW) Sydney, Australia, and Khulna University. Her tenure as a visiting post-doctoral fellow at the WHO Collaborating Centre for eHealth at UNSW Sydney exemplifies her international recognition and

collaborative spirit in advancing research agendas. Dr. Sultana's research interests span diverse areas such as Electronic Government, ICT for Development, Digital Health Information Systems, Electronic Commerce, Strategic IT Management, and Computer-mediated communication. Her prolific research contributions have been disseminated through numerous peer-reviewed publications in prestigious journals and conference proceedings, offering valuable insights for academics, policymakers, and practitioners alike.

Dr. Sultana has recognized her academic prowess and received several awards and scholarships, including the Global Leader Scholarship, during her doctoral studies at Yonsei University. She has also received research grants from esteemed institutions such as the Ministry of Science and Technology, the Government of Bangladesh, and the Information and Communication Technology Division.



Prof. Dr. Mohammad Shafiul Alam Khan
Independent Director

Dr. Mohammad Shafiul Alam Khan, Independent Director, eGeneration, is currently working as a Professor at the Institute of Information Technology (IIT) at the University of Dhaka.

Dr. Alam has more than 18 years of professional experience in teaching, learning and development in the Information and Communication Technology (ICT) sector. He received his PhD in Information Security from Royal Holloway, University of London, United Kingdom. He did his B.Sc. and M.Sc. in Computer Science and Engineering from the Department of Computer Science and Engineering, University of Dhaka after completing his SSC and HSC from Mirzapur Cadet College. He also completed his MBA from the Institute of Business Administration (IBA), University of Dhaka.

A Commonwealth Scholar, Dr. Alam has received numerous scholarships for his academic excellence throughout his career. He received the undergraduate merit scholarship awarded by the Government of Bangladesh. Dr. Alam is actively doing research on data security, web and

application security, system security, security economics and technologies relevant to the Fourth Industrial Revolution (4IR). He has published around thirty research articles in recognized journals and conferences.

Dr. Alam worked with different organizations at home and abroad, i.e., GSMA, London, UK; NTT Neomeit, Japan; GIZ Bangladesh; Swiss Contact Bangladesh; Friedrich-Ebert-Stiftung (FES) Bangladesh; Ministry of Women and Children Affairs; ICT Division, Government of Bangladesh; Small and Medium Enterprise Foundation (SMEF) Bangladesh; Bangladesh Technical Education Board (BTEB) at a different role.



Shah Imraul Kaeesh

Independent Director

Mr. Shah Imraul Kaeesh is a seasoned technology business leader in the field of information and communication technology. He brings over two decades of expertise to his newly appointed role as an Independent Director at eGeneration PLC. His journey in the IT sector began in 2000, and he now serves as the Managing Director of Technobd Limited, driving innovation in custom application development across various platforms.

Throughout his illustrious career, Mr. Kaeesh has been deeply involved in shaping Bangladesh's technological landscape. Notably, he contributed significantly to the Bangladesh Association of Software and Information Services (BASIS), holding pivotal positions such as Director, Treasurer, and Chairman of various committees, including HR Development and Access to Finance & New Investment. His tenure at BASIS saw the inception of critical initiatives like the BASIS Outsourcing Award and the BASIS Institute of Tech-

nology & Management (BITM), underlining his commitment to advancing the IT sector. His involvement in organizing prominent events such as the BASIS SoftExpo and BASIS Code Warriors Challenge underscores his active role in fostering industry growth and talent development.

As an Independent Director of eGeneration PLC, Mr. Shah Imraul Kaeesh brings a wealth of experience, a visionary outlook, and a commitment to excellence to the table. His appointment is poised to bolster the company's strategic direction further and propel it towards greater heights in the ever-evolving realm of technology and innovation.



ABOUT EGENERATION

eGeneration is one of Bangladesh's leading system integration and software solution companies. Its vision is to become an Asian technology leader by positively touching billions of lives, and it has a mission to transform Bangladesh into an innovative, high-tech nation. We have a strong 110-member team of dynamic, highly skilled, and best-in-class technical and businesspeople. We have partnered with global tech giants such as Microsoft, SAP, Dell, Oracle, VMWare, Trend Micro, Fortinet, and UiPath to provide end-to-end digital transformation solutions for public and private sectors including modern workplace solutions, business applications on cloud, enterprise resource planning, digital healthcare solutions, cybersecurity, big data analytics, artificial intelligence, blockchain, internet of things, robotic process automation, natural language processing, computer vision and speech technology, and IT infrastructure and consultancy services.

eGeneration is the only Bangladeshi Licensing Solutions Partner, Microsoft Gold Partner, and SAP Gold Partner in the country. We are the first software technology company in Bangladesh to be publicly listed on both the Dhaka Stock Exchange and the Chittagong Stock Exchange. Our focus industries are financial services, healthcare, government, manufacturing, and the education sector.

Some of our most notable customers in Bangladesh are various ministries of the Government of Bangladesh including Ministry of ICT, Ministry of Planning, Ministry of Health; Sonali Bank – the largest state-owned bank; Robi and Banglalink – the second and third largest telco companies; bKash – the largest MFS company; S Alam Group – one of the largest conglomerates; leading private commercial banks including Dutch-Bangla Bank, Pubali Bank, Bank Asia, Dhaka Bank, Prime Bank, Premier Bank, Mercantile Bank and Trust Bank; BRAC University – one of the leading private universities; Bangladesh Army, and Border Guard Bangladesh among others. We also provide advanced IT solutions developed with emerging technologies to international clients in more than ten countries, including the USA, Canada, UK, Japan, UAE, Saudi Arabia, Denmark, Russia, India, Philippines, and Uganda.

Our exponential growth, prospect, and value creation have already onboarded large local conglomerates in Bangladesh like United Group, Olympic Industries, and Elite Holdings; leading financial institutions like United Finance; and renowned international venture capital firms like AT Capital, Vanguard, Sonora Peak Ventures as investors.



BHAG

To become an Asian technology leader by touching billion lives positively



PURPOSE

To transform Bangladesh into an innovative high-tech nation



CUSTOMER CENTRICITY

- ◀ Going extra mile for customers to provide 3X value & ROI.
- ◀ Listen empathetically and understand comprehensively the customer needs, preferences, & behaviors.
- ◀ Deep & honest insights to customers even when its not most profitable for us.

TEAMWORK

- ◀ Culture of compassion & respectful debate.
- ◀ Trust, transparency, and integrity among each other.
- ◀ Rewards & Acknowledgement.

OWNERSHIP

- ◀ Meeting deadline, getting work done without excuses.
- ◀ Never say "This is Not My Job."
- ◀ Assume responsibilities of realizing company's BHAG & Purpose & ensure accountability.
- ◀ Take initiatives & share ideas to increase profitability.

LEARNING AGILITY

- ◀ Passionate to learn.
- ◀ Consistently acquiring business & industry domain knowledge.
- ◀ Self-motivated to improve communication skill.
- ◀ Actively transferring new knowledge & learnings within the organization.



COMPLIANCE AND ETHICS

Management is fully committed to compliance, and the senior leaders serve as anchors and have a pivotal role in implementing compliance interventions. The in-house compliance function manages the compliance management framework. The function is adequately staffed with compliance managers responsible for establishing business and industry-specific standards in all units across the organization. Adherence to compliance obligations is among the subjects covered in eGeneration Internal Audit function audits. Observations from such audits are placed before the Audit Committee and the Board of Directors.

Corporate Ethics

Ethical behavior is intrinsic to the way we conduct our business. We comply with all regulatory laws and corporate governance codes and adopt the best practices. Our focus on embracing ethical operations compliant with the laws of the land is enshrined in our core values, which shape everything we do at our company. Leadership engagement on sustainability, corporate social responsibility, corporate governance, and membership in different industry bodies helped the organization augment its local, national, and international reputation.

Committed to Compliance

Our sense of compliance spawns from our culture, and our top leadership sets the tone on compliance, taking a rigorous stance on complying with all statutes and regulations. Further, we are also committed to meeting regulatory requirements that are issued from time to time by our regulators. Our compliance department owns the responsibility of observing all rules and guidelines. As a publicly listed company, we are subject to many laws and regulations, and the consequences of non-compliance could have a material effect on our organization. Our auditing standards and procedures help us identify non-compliance with laws and regulations. Our high levels of compliance are reflected in the fact that we have not received any major regulatory censure since our inception.

COMPANY PROFILE

1. COMPANY OVERVIEW

eGeneration PLC is one of the leading system integration and software solution companies in Bangladesh with a vision to become an Asian technology leader by touching billion lives positively and a mission to transform Bangladesh into an innovative high-tech nation. We have a strong team consisting of dynamic, highly skilled and best-in-class technical and businesspeople. We have partnered with global tech giants such as Huawei, Microsoft, SAP, Dell, Oracle, RedHat, Cyble, Arcon, VIVANCO, VMWare, Trend Micro, Fortinet, and UiPath to provide end-to-end digital transformation solutions for public and private sectors including Modern Workplace Solutions, Business applications on cloud, Enterprise Resource Planning, Digital Healthcare solutions, Cybersecurity, Big Data Analytics, Artificial Intelligence and Digital Public Infrastructure, Blockchain, Internet of Things (IoT), Robotic Process Automation, Natural Language Processing, Computer Vision and Speech Technology, and Network infrastructure and consultancy services.

We are the first software technology company in Bangladesh to get publicly listed in both Dhaka Stock Exchange and Chittagong Stock Exchange. Our focus industries are financial services, healthcare, government, manufacturing, and education sector.

Some of our most notable customers in Bangladesh are various ministries of the Government of Bangladesh including Ministry of ICT, Ministry of Planning, Ministry of Health; Sonali Bank – the largest state-owned bank; Robi and Banglalink – the second and third largest telco companies; bKash – the largest MFS company; leading private commercial banks including Dutch-Bangla Bank, Pubali Bank, Bank Asia, Dhaka Bank, Prime Bank, Premier Bank, Eastern Bank Limited, City Bank Limited, Midland Bank, Bank Asia, Mercantile Bank and Trust Bank; BRAC University – one of the leading private universities; Bangladesh Army, and Border Guard Bangladesh among others.

We are also providing advanced IT solutions developed with emerging technologies to international clients in more than 10 countries including USA, Canada, UK, Japan, UAE, Saudi Arabia, Denmark, Russia, India, Philippines, and Uganda. Our exponential growth, prospect and value creation have already onboarded large local conglomerates in Bangladesh like United Group, Olympic Industries, Elite Holdings; leading financial institutions like United Finance; and renowned international venture capital firms like AT Capital, Vanguard, Sonora Peak Ventures as investors.



Started Journey
in 2003



700+ Successful
Projects



150+ Resource



100,000+ End
Users



15+ Industries
10+ Countries



1st Bangladeshi IT
Company to go for IPO



CMMISVC / 3 SM



1.1 OUR IMPACT PROJECTS

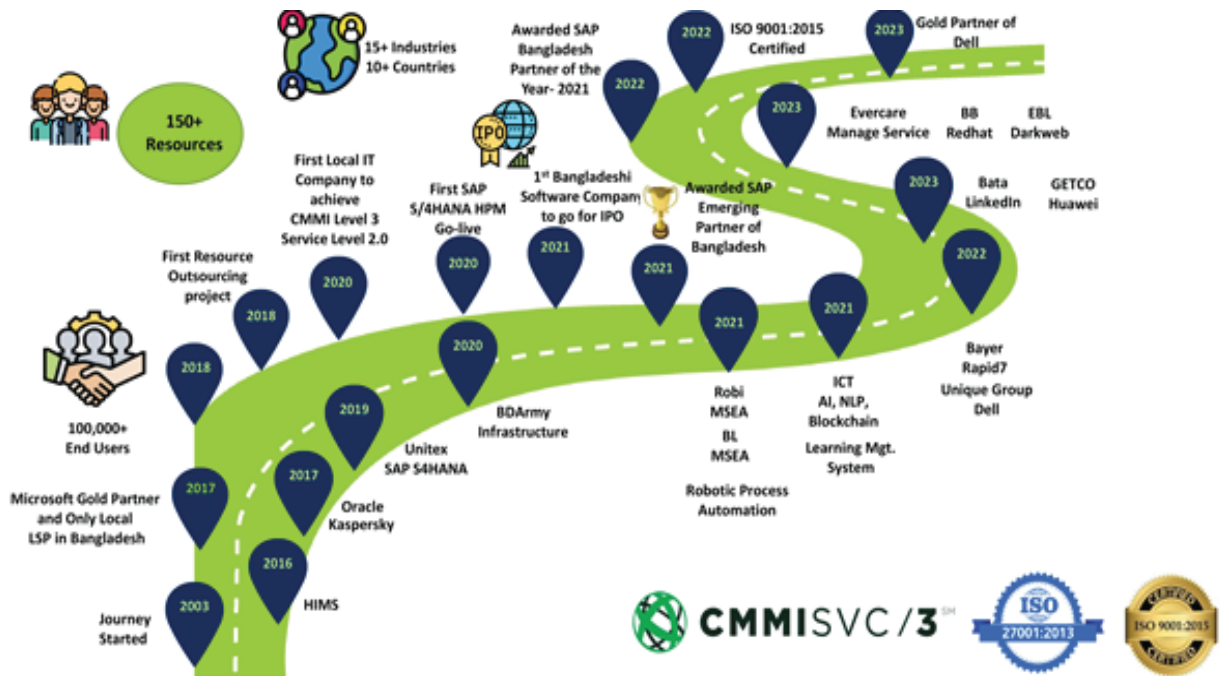
At eGeneration, we believe in generating profit with a purpose and using technology for the greater good. We wanted to establish ourselves as not only a profit-making venture but also as an organization that puts emphasis on environment, society, and

governance (ESG) to create meaningful positive impacts on the lives of millions of people. Since our inception, we have tried to choose our projects keeping this objective in mind. These are some of our most notable impact projects:

- We developed the COVID-19 dashboard for Honorable Prime Minister’s office which monitors the coronavirus situation while protecting and serving 170 million people in Bangladesh.
- We initiated “Shohojoddha - a Plasma Network” in partnership with Ministry of Health and Ministry of ICT to connect critical COVID-19 patients with convalescent plasma donors.
- We developed the Hospital Management Information System for two large government hospitals.
- We developed a Fertilizer Recommendation System in partnership with the Ministry of Agriculture to help more than 15 million farmers in the country.
- We are creating a Learning Management System with the Ministry of ICT to develop skilled human resources and reduce youth unemployment.
- We enabled virtual court for the judiciary system during the pandemic through which more than 120,000 cases were disposed of, and over 80,000 people were granted bail.

1.2 ACCOLADES IN RECENT YEARS

- Awarded as Modern Workplace Security Partner of the Year, Modern Workplace Teamwork Partner of the year, and SAP on Azure Partner of the Year at the virtual award ceremony organized by Microsoft Southeast Asia New Markets2020 Partner Awards.
- Emerging Partner of the Year 2020 from SAP for contribution in evolving the Digital Transformation Ecosystem of the country.
- Modern Licensing Solution Partner FY19 from Microsoft for successful implementation of workplace security, team collaboration, analytics, and cloud solutions.
- ASOCIO ICT Awards 2019 in the “Outstanding User Organization” category.
- Best Stall Award at Digital World 2017.
- South Asian Business Excellence Awards 2017’ Awarded in ‘Best Employer Brand Award’ Category.



2. EGENERATION AT A GLANCE

Mission	To transform Bangladesh into an innovative high-tech nation.
Vision	To become an Asian technology leader by touching billion lives positively.
Business Domain	Data Science, Artificial Intelligence, System Integration, Cyber Security, Training Services, NLP, Business Solution
People	More than 110 professionals: 5 Program/ Project Manager, 7 Team Lead, 60 Programmer, 7 Software Solution Architect, 9 System Analyst, 8 Business Process Analyst, 2 IT Infrastructure Specialist, 2 Database Administrator, 5 Principal Consultant, 5 Senior Consultant and other professionals
Total Years of Experiences	21 years, incorporated in 2003
Global & National Successful Projects	100+ including global projects across 10 countries
Skillsets	PMP, MCP (Microsoft Certified Professional), OCP (Oracle Certified Professional), CCNA, CISSP, CISA, CDCP, SAP Certified Professional
Global Partners & Associates	Huawei, SAP, Oracle, Dell, VMware, Microsoft, Fortinet, Cyble, Arcon, VIVANCO, UiPath, Trend Micro, Baracuda, Kaspersky, LinkedIn
Membership	BASIS, BCS, BACCO, BAPLC, JBCCI, IBCCI, IBFB
Accreditation	CMMI SVC 3.0 (V2), ISO 27001:2013, ISO 9001:2015
Technological Expertise	Open Sources, Java, PHP, .Net, C#, Cake PHP, PHP Laravel, Python, Oracle Technology
Industry Expertise	Government, Financial Services, Healthcare, Education, Manufacturing, and Fast-Moving Consumer Goods (FMCG)
Office Space	23,000 Sq. ft.
Support Service	24/7

3. ACHIEVEMENTS

2024	Ration & Clothing Management System for Bangladesh Navy	Establishing Tier-III Data Centre Passive Infrastructure at CCBL Own Premise and DR (Colocation) & FDR (Colocation) for Central Counterparty Bangladesh Limited (CCBL)	
	Resource augmentation for Grameenphone	All in one touchscreen computer for Hameem Group	
2023	Microsoft Local Support service (AMC) for Bangladesh Bank	Procurement of Firewall (Supply, Installation & Commissioning) for Janata Bank PLC.	
	Next Generation Server Protection System with XDR for Midland Bank Ltd.	Procurement of Web Application Firewall (WAF) for Modhumoti Bank Limited.	Procurement of Cyber Security Services (Cyber Dark-web Monitoring System) for Eastern Bank Limited.
2022	Enhancement, Additional Development and Maintenance of COVID-19 National Dashboard for Bangladesh for a2i.		Microsoft Implementation & Support Service for Trust Bank Limited.
	Design, Development & Implementation Support Services of an Integrated e-Log Book System for Bangladesh College of Physicians and Surgeons (BCPS)	Setting up Research Center and Server Room for Bangladesh Insurance Academy (BIA)	Revenue Management Software (RMS) for Bangladesh Telecommunication Regulatory Commission (BTRC)
2021	Development of Health Service Management System for Sylhet M A G Osmani Medical College Hospital	Supply, installation, configuration, and integration of security operation center-soc (lot-2) for BANGLADESH ARMY	Software license (MS exchange enterprise, MS windows standard server license, MS core Cal, M365-E3 package for Eastern Bank Limited for 3 years
	The 2 nd largest Microsoft 365 deal for FSI industry in Bangladesh with Prime Bank Limited	Signed Agreement for Banglalink, the 3 rd largest Telco company in Bangladesh	Custom Solutions and onboarding in International Commercial Marketplaces
	Learning Management System (LMS) for LICT and in collaboration with BASIS, BHTPA, eCAB, BACCO, BCC	Go Live of "Dhowni" – World's First Bangla IPA Transcription System developed for Ministry of ICT	Awarded "SAP Emerging Partner of Bangladesh" in 2021
2020	The first Microsoft 365 deal in FSI industry of Bangladesh with Premier Bank Limited	Developed BeatCorona , a Chatbot and X-Ray Image Analysis Tool, to help fight against Covid-19	Launching of Shohojodha , an online platform connecting plasma donors and receivers
Microsoft Inspire Southeast Asia New Markets 2020 <i>Modern Workplace Security Partner of the Year</i> <i>Modern Workplace Teamwork Partner of the Year</i> <i>SAP on Azure Partner of the Year</i>			Entering the new normal, we have successfully hosted several Webinars in Healthcare, Pharma & Education sector
Microsoft Teams Enablement campaign allowing people to work remotely from home, ensuring productivity without compromising safety.		Virtual Court Enablement Platform for Judiciary Courts of Bangladesh	UiPath Silver Partner
		Remote Education Enablement for Private and Public Universities with Microsoft Solutions	SAP Education Partner
Infrastructure Solution for Central Bank of Bangladesh, Central Procurement Technical Unit (CPTU)		National Covid Dashboard for the Honorable Prime Minister's office in collaboration with Ministry of Health, Major government agencies and hospitals	Computer Vision and AI Based Solution for export processing zones in Myanmar with a Japanese Company

2019	Microsoft Enterprise Agreement -National Bank Limited -Sonali Bank Limited	Border Guards Bangladesh: Hospital Information Management System	Microsoft Products & Solutions -Dutch Bangla Bank Limited -Pubali Bank Limited -Navana Logistics Ltd.
2018	Partnered with Microsoft LSP for providing licensed solutions	Built a smart solution for SmartCrowd - digital investment platform, using AI, Blockchain & Data Analytics	<i>Collaboratively R&D on emerging technologies with:</i> -University of Dhaka -University of Chittagong -North South University -United International University -East West University
2017	Training service contract with Sheikh Kamal IT Training & Incubation Centre, Natore	'Outstanding Contribution in Education' Bangladesh Best Employer Brand Awards 2017	'Best Employer Brand' South Asian Business Excellence Award 2017
Partnered with Logosworld , a German based software company to work jointly on both local and international projects.		Partnered with Invigo Offshore Sol for Solution for Mobile Device Management, Fraud Detection and IMEI Registration	Affiliation with SAP Corporation for enterprise software
2016	Designed, developed, and implemented Queue Management System- Queue Pro for Ministry of Foreign Affairs, in partnering with Business Automation Ltd.	Implemented one of the largest IT Training initiatives of the Bangladesh Government Learning & Earning Development Project (LEDP) at national level.	<i>Strengthening and supporting the idea of building a better learning community for children, we partnered with Code Club, a UK-based voluntary initiative.</i>
Implemented 'Training on Essential Tools and Technics for Android and iOS Application Development' , an initiative of Bangladesh Government			
2015	Expansion of our Training wing- Basic IT, Outsourcing & Corporate Training were introduced	Emerged as an 'Advanced Technology Solution Provider' across borders.	<i>A separate training institute with modern lab facilities were established in Dhaka, Rajshahi and Tangail to boost various capacity building projects at national scale</i>
2013	Mr. Shameem Ahsan, was recognized as 'Top Outstanding Young Person in Bangladesh' by JCI Bangladesh		
2010	'Best Use of IT' awarded by BASIS for 'Online Fertilizer Recommendation System' for Ministry of Agriculture		
2005	Partnered with International Office Machines (IOM) for Customer Relationship Management (CRM) solution	'Best Young Entrepreneur of Bangladesh' awarded to Mr. Shameem Ahsan, at Dhaka Chamber of Commerce Business Award	

4. PROJECT MANAGEMENT APPROACH

AGILE APPROACH AND METHODOLOGY



We use two special methodologies for maximizing the use of resources and time to manage our projects. It is a perfect set of essentials adopted as the guiding principles and processes for managing different sized projects.

'Agile' is used for projects that are flexible, iterative, and incremental. The demand and solutions evolve through the collaborative effort of self-organizing and cross-functional teams and our clients. Scrum and Kanban are the two major frameworks used for Agile methodology. 'Scrum' an agile Framework used for project management that emphasizes teamwork, accountability, and iterative progress toward a well-defined goal. Our Project Managers plan on initiatives to be done within the two-week sprints as well as hold daily meetings widely known 'aka stand-ups' to check within the team on how the project is moving along the different phases of development.

3 Major Roles	4 Types of Meeting	3 Artifacts
-Product Owner	-Planning Meeting	-Product Backlog
-Scrum Master	-Daily Scrum	-Sprint Backlog
-Development Team	-Sprint Review	-Product Increment
	-Sprint Retrospective	

SPRINTS 1-4 weeks

Another popular agile framework which we use to focus on early releases with collaborative and self-managing teams is Kanban. It is based on a list of aka backlog of items to do and is managed by priority of items using tickets or cards on a Kanban Board. The board has different columns which let managers know the status of a task worked on, including to-do's, in-progress and complete tasks.

Waterfall is one of the most traditional project management methodologies using linear- sequential design approach where progress flows downwards in one direction. Once the current phase has been

completed, then only it moves onto the next phase of the software development life cycle. Waterfall stresses on the importance of documentation and we use this methodology for large scale government projects that require maintaining stringent stages and deadlines.

5 . MAJOR CLIENTS

Government



Telco & Banks



Manufacture



6. BUSINESS PARTNERS



7. FUNTIONS AND PRODUCTS & SERVICES

7.1 TECHNOLOGY WE USE



7.2 DATA SCIENCE

The world is producing massive amounts of data. 90% of all this data which is mainly unstructured was generated in just last few years. The immense potential of generating valuable insights from these unstructured data was never realized until recently. Traditional method of analyzing data is no more capable of analyzing today's peta and zettabytes of data and there comes the application of Data Science. Revolution in Data Science fields like Big Data Analytics, Artificial Intelligence, Machine Learning will lead the technological transformation of tomorrow's world.

We are working on developing Big Data Analytics capability which has wider business scope in local & global marketplace. According to International Institute for Analytics (IIA), IDC The big data analytics market will soon surpass \$200 billion. We are developing in-house expert in cutting-edge technologies like artificial intelligence, data analysis, blockchains and cyber security.

SmartCrowd, a Dubai-based crowdfunding company, has recently assigned Bangladeshi IT firm eGeneration to create an artificial intelligence, data analytics and blockchain-based digital investment platform.

We have competed with European and American companies and finally won the project, thanks to the world-class technology and business expertise of eGeneration.

eGeneration is working diligently with an aim to make Bangladesh a global brand in providing leading innovative solutions and moving beyond being a low-cost IT solutions provider.

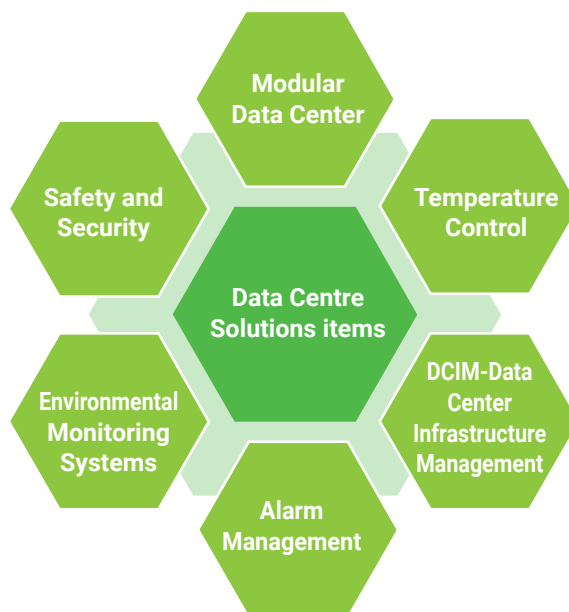
As one of the aspiring countries for achieving SDG goals, Bangladesh needs data driven evidence-based decision making in Health, Education and Social sector. For tapping this opportunity of partnering with all the players in this sector eGeneration has decided to become leading Big-data Analytics service providing firm in Bangladesh. eGeneration has already rented 13000 sq ft space at Sheikh Hasina Software Technology Park at Jessore and is looking for another space at Dhaka.

We are also providing a data analytics service to one of our sister concerns and expecting bigger business in the consumer product manufacturing industry, telco and financial service industry. We plan to help organizations to fuel growth by harnessing valuable sources of both structured and unstructured data to outpace the competition, delight their customers, streamline processes, mitigate risk, and decision making. We understand many dimensions of effectively using information as well as the variety of technologies required to implement the best analytical solutions.

- **Banking Analytics:** Analytics in banking domains such as deposit, loan and advance, foreign trade, management KPI, profit, recovery, customer analytics, treasury, agent banking, bill payment, debit card, credit card, ATM etc.
- **Airline Analytics:** Analytics components include sales analytics, operations analytics, fleet maintenance and management, financial analytics, competition analytics, loyalty analytics.
- **Media and Broadcasting Analytics:** Analytics components include program analytics, sales analytics, content analytics, financial analytics, competition analytics, loyalty analytics.
- **Analytics in Manufacturing:** Analytics in manufacturing domains such as production reporting, MTD and YTD actual vs. target analytics for product, customer, and employee.
- **Price Recommendation Engine for e-Commerce:** An analytics engine has been developed to create tailored data solutions for eCommerce companies that will aggregate competitor prices of a certain product and recommend the most optimum price analyzing that data.

7.3 DATA CENTRE SOLUTIONS

We are well experienced with complete end-to-end distribution of Enterprise Networks & Data Center Infrastructure Components. Our Quality of Service (QoS) is defined by a set of criteria that strictly adheres to International Standards and Best Practices. In addition to adhering to the ANSI / EIA / TIA Standards in our implementation, we ensure our highest Quality of Services.



- Providing ON-TIME support and service requests.
- STRICT ADHERANCE to Service Level Agreements.
- FULLY TESTED Infrastructure Networks utilizing International Compliant Testing and Measuring Equipment.
- Infrastructures implemented by INTERNATIONALLY CERTIFIED Engineers.
- PARTNERSHIP with internationally recognized OEMs

7.4 DATA CENTER SOFTWARE SOLUTIONS

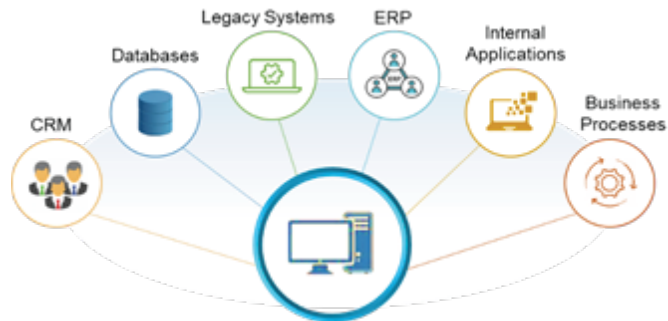
- Cloud as a Service (CaaS): Azure stack and Open stack-based cloud as a service.
- Infrastructure as a Service (IaaS):
 - Colocation: Low, Medium, High Rack-Power Density
 - Vault: Caged Containment, Empty Containment
- Platform as a Service (PaaS): Public and private cloud using VM, VPS, SaaS, NGFW, UTM, Security, DRS, IoT, and Big Data.

7.5 SYSTEM INTEGRATION

The main challenges facing organizations today on their path to growth are complex technologies and a rapidly evolving business environment. Consequently, there is a pronounced need to understand the complexities of the IT environment and ensure that the technology is in line with your business objectives. The need to achieve operational excellence irrespective of the organization sizes while maximizing efficiency to enable technology enabled business transformation is paramount.

eGeneration plays its role as a system integrator to reduce cost burden and promote efficiency. eGeneration is the trusted and certified solution provider for Huawei, Microsoft, Cisco and Oracle.

eGeneration helps you save time and money by bringing our software applications together with third-party systems to streamline data flow, resolve information silos, minimize redundancy, and enable automated data exchange. We bring a deep understanding of the underlying business issues that should be addressed for an architecture-level initiative to be effective.



eGeneration's expert system analysts provide effective integration of applications by analyzing third-party systems and suggesting the best solution for integration. Our flexible technology platform has an underlying interoperability layer that enables us to rapidly establish interfaces with institutional accounting software, MIS databases, national ID databases, court registries, GIS systems, etc. to exchange data or validate the accuracy of information.

7.6 SAP PRODUCTS

eGeneration PLC is Gold SAP Partner in Bangladesh. We aim to provide organizations with the solutions to a varied range of IT obstacles that they are currently exposed to. With our extensive knowledge and the implementation of SAP, we want to help organizations reduce.













- 1 SAP S/4HANA Readiness Review
- 2 SAP S/4HANA Fresh & Full Implementation
- 3 SAP S/4HANA Post Implementation Support for Full Project
- 4 SAP S/4HANA Post Go-Live on Demand Support – Component basis

- 1 SAP ECC Support
- 2 General SAP Support
- 3 Advisory on SAP Hardware Sizing
- 4 Advisory on SAP Licensing Requirements
- 5 Migration from ECC to SAP S/4HANA

7.7 MICROSOFT SOLUTIONS


Microsoft Solutions

- Licensing Solution Provider (LSP)
- Gold in Cloud Productivity
- CSP
- Co-Sell Ready

Microsoft

Modern Workplace

Microsoft 365





Power Platform

Power BI




PowerApps

Power Automate

Cloud Services

Infrastructure

- Implementation & Premier Support
- Service Level Agreement
- Annual Maintenance Contract
- ISV Recruitment

7.8 CYBER SECURITY SOLUTIONS

eGeneration

Our Cyber Security Partnership & Association

imperva

Imperva provides solutions for data and application security, including DDoS protection, Web Application Firewall (WAF), Bot Management, API Security, Advanced Server Protection.

Gartner Rating 4.8

arcon

Arcon provides solutions for data and application security, including DDoS protection, Web Application Firewall (WAF), Bot Management, API Security, Advanced Server Protection.

Gartner Rating 4.8

STELLAR CYBER

Stellar Cyber is a cybersecurity company that provides an Open ADR platform for security operations centers (SOC) and managed security service providers (MSSPs).

Gartner Rating 4.8

SentinelOne

SentinelOne provides an autonomous AI endpoint protection platform that safeguards the world's creativity, communications, and commerce on devices and in the cloud.

Gartner Rating 4.8

tripwire

Tripwire provides solutions for security and compliance management. Their solutions are designed to help organizations detect and respond to cyber threats and protect their IT infrastructure.

Gartner Rating 4.2

CYBLE

Cyble is a global threat intelligence back provider that helps enterprises protect themselves from cybercrimes and exposure in the dark web.

Gartner Rating 4.2

eGeneration

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SECLORE
Securing Information Wherever It Goes

Secure data across security software provides the simple, flexible and automated way for enterprises to protect and track their sensitive confidential data & files, wherever it travels.

Gartner Rating: 4.5

solarwinds

SolarWinds offers an easy-to-use IT service management (ITSM) platform designed to meet your service management needs to maximize productivity while adhering to ITIL best practices.

Gartner Rating: 4.2

netskope

With our SASE service, you can achieve optimal performance, reliability, and security for your cloud applications and resources. You can leverage our global network of points of presence to deliver low latency and high bandwidth connectivity.

Gartner Rating: 4.7

KLASSIFY
Discover. Classify. Protect.

Klassify is a Dynamic Data Classification Platform that enables organizations to discover, classify and protect their business critical data, and ensure consistent and proper handling of the data by involving end users, and accept the scenarios on data sensitivity, thus reducing the risk.

Gartner Rating: 4.7

appknox

Appknox is a powerful plug-and-play security platform that helps developers, security researchers, and enterprises to build a safe and secure mobile ecosystem.

Gartner Rating: 4.7

digital.ai

Digital AI is a software company that offers a suite of solutions for application development, DevOps, and value stream management. Their solutions are designed to help organizations streamline and optimize their software delivery processes.

Gartner Rating: 4.5

7.9 BLOCKCHAIN SOLUTIONS

We harnessed blockchain technology to develop smart contract-based crowd funding of real estate with non-fungible tokenization. It will aid in faster recording, tracking, and transferring real-estate titles through transparency and accountability and create a platform resulting in hassle-free investing that is safe and secure. We have also started working with digitizing garment workers' wages using blockchain technology which will assist workers in collecting their paychecks quicker, safer and will make it more transparent to the buyers.

7.10 IOT SOLUTIONS

For the implementation of eGeneration's IoT solutions, we developed optimal hardware and software application platforms - two integral components of IoT - to ensure maximized business performance for an organization. Our IoT solution features connectivity, sensing, integration, analyzing, active engagement and artificial intelligence.

- Soil Moisture Check with the Help of IoT: Using our IoT hardware and software platform, we have developed a solution to remotely monitor and carry out maintenance of farmland using IoT devices. The monitoring system includes temperature, humidity, soil moisture, soil temperature and soil PH monitoring and it includes disease prediction, recognition using plant leaves analysis and suggestions for the farmers.

7.11 SOCIAL MEDIA MONITORING

This solution has been developed to keep track of online and social media in real time, listen to conversations as they occur, identify how client's brand is being talked about and who is influencing those conversations. It simultaneously collects mainstream online media coverage on the brand from over 100 websites. With the application of machine learning, this solution identifies key trends and topics of conversation, highlights key metrics from digital channels and generates alerts for clients based on their requirement.

7.12 HOSPITAL MANAGEMENT INFORMATION SYSTEM

The hospital management system (HMS) is designed as an integrated software that have different directions of to manage regular hospital workflows. It manages smooth healthcare performance along with administrative, medical, legal, and financial control.

That is a foundation for the fruitful operation of the healthcare facility. The hospital management system provides certain automation of many vital daily processes to unify and simplify the work of healthcare professionals as well as their interactions with patients. The hospital management system feature list is concentrated on providing the smooth experience of patients, staff, and hospital authorities. Quality and security remain the main criteria of the medical industry. It is also known for the constant and rapid changes to improve the efficiency of medical services and satisfaction of the patients. It provides complete solutions package assuring remote and real-time capabilities with automation and predictive engine.

Hospital management has significantly changed over the last decades. Business expertise, modern technologies, connected devices, mobile apps, and knowledge of healthcare are key elements for the implementation of hospital management system project. The number of healthcare providers has increased, and the patients have a wide choice of medical specialists. The interactions between the hospital and the patient can be simplified for the convenience of both sides. Each institution can create the efficient, clear and fast delivering healthcare model.

Depending on the hospital management system software features, it can deal with a lot of tasks. It helps to outline and implement policies, guarantee communication and coordination between employees, automate routine tasks, design the patient-oriented workflows, advertise services, manage human and financial resources, and provide the uninterrupted supply chain. The components of a hospital information system can be chosen and combined in the general system that meets the needs and norms of the healthcare industry as well as quality standards.

Our Hospital Management Information System solutions include:

- TDMS – Telemedicine and Disease Management Solutions
- EDSIMS- Enterprise Drug and Supplies Procurement and Inventory Management System
- HIMS- Hospital Inventory Management System
- EMRS - Electronic Medical Record System's Requirements Analysis
- RAMS-Registration and Appointment Management System
- MIMS- Medication Information Management System
- PMS- Pharmacy Management System
- ABS-Automated Billing System
- LPS – Local Purchase System
- PHRMS – Population Health Research and Management System
- EXECUTIVE DASHBOARD
- Automated Integration of Administrative Data Management System
- Data Reporting System
- HIMS eTraining Software
- Security Software

7.13 CLINIC & DIAGNOSTIC MANAGEMENT SYSTEM

Clinics have been popular with patients with minor ailments and also for certain specialties. They provide easy access to healthcare without having to go to hospitals. For a visit with a dentist or an ophthalmologist, most people visit a doctor at their clinics than spend time waiting at a hospital. Other than specialized clinics, general health clinics in remote locations play a huge role in providing healthcare services where access to hospitals may not be easy. Primary healthcare centers across the country conduct vaccination camps, regular health check-ups in regions which may otherwise suffer from lack of healthcare.

Even though the number of doctors in a clinic may be low, there is a steady stream of patients, and it may not be easy to handle them. It may not be easy to maintain the records of the patients in a small-scale clinic for long durations. A clinic management software provides a suite of functionalities that makes it easy to manage a clinic. A clinic management system is used to manage the patients, the appointments, the doctors' schedules, prescriptions, manage the inventory, etc. It makes the otherwise difficult task of managing a clinic. These days, clinic management systems come with android and iOS apps with which the doctors can check their schedule and patients can book appointments, manage prescriptions, etc, and may provide SMS or email notifications regarding appointments. They are more or less a lighter version of a hospital management system, with more focus on the clinic's specialization.

Our Clinic & Diagnostic Management System solutions include:

- EMRS(SRS) - Electronic Medical Record System
- RAMS(SRS)- Registration and Appointment Management System
- DMS - Diagnostics Management System
- MDI- Medical Devices Integration
- Prosthesis documentation
- Report module
- Statistics module
- Video module
- Processing of CT and MRT series
- Hanging protocols
- Mammography diagnosis
- Speech recognition systems
- Telemedicine
- Distributed archives
- Patient registration and scheduling
- Patient list management
- Modality interface using worklists
- Workflow management within a department of radiology
- Request and document scanning
- Result entry
- Digital reporting (usually using Voice Recognition (VR))
- Printables like patient letters and printed reports
- Patient tracking
- Interactive documents
- Creation of technical files
- Consent management.
- EMRS (eTraining)
- DMS eTraining Software



Healthcare Portfolio

SOLVE REAL QUESTIONS OF HEALTH



Project Experiences



AN END TO END HOSPITAL MANAGEMENT SYSTEM WITH INTERNATIONAL STANDARD PROTOCOLS



Hospital Management Information System



Tele-Radiology



Health Analytics



ICU Management & Monitoring Information system



B2B Telemedicine



BGB (Border Guard Bangladesh) Hospitals



SYLHET M. A. G. OSMANI MEDICAL COLLEGE

7.14 CLINIC & DIAGNOSTIC MANAGEMENT SYSTEM

eGeneration

HMIS

Hospital Management System

- An end-to-end Hospital Information Management System with over 29 modules
- Cloud Based/On Premise
- Scalable and Customizable
- A 15-member dedicated team



8. OTHERS SOLUTION

Huawei Solutions

Huawei



Infrastructure

- 1 Network Switches
- 2 Cloud Stack
- 3 Routers
- 4 Data Storage
- 5 All Flash Storage
- 6 Hybrid Flash Storage
- 7 Computational Storage

DELL
Solutions

DELL

DELL Technologies

Infrastructure



- 1 Rack Server
- 2 Tower Servers
- 3 Software-Defined Storage
- 4 Cloud Server
- 5 Modular Infrastructure

eGeneration

Digital Platform Services

Digital Platform Services

We turn your ideas into reality



BUSINESS MODEL
DEVELOPMENT WITH
DESIGN THINKING



INVESTMENT ADVISORY,
INVESTOR CONNECT
AND FUNDRAISING



DIGITAL PLATFORM
DEVELOPMENT FOR
FINTECH/HEALTHTECH



INTERNATIONAL
MARKET EXPANSION
AND CONNECTING
WITH LOCAL PARTNERS

Emerging Technologies



Cyber Security



Blockchain



Natural Language Processing



AI & Machine Learning



Data Analytics & RPA

In-House Products



eKYC



Learning Management System



Real Estate Asset Management



Chatbot



Hospital Management Information System

9. PROJECTS HIGHLIGHTS

PROPERTY INVESTMENT PLATFORM



MIDDLE EAST'S FIRST AND LARGEST REGULATED PROPERTY INVESTMENT PLATFORM BASED ON BLOCKCHAIN



Microsoft Azure environment and technology



Document Verification with Machine Learning



Biometric Verification with AI



eKYC and AML Checking



Property CRM



"eGeneration has been the forefront in developing our digital platform for crowd funding. The team is highly skilled in emerging technologies." – Siddiq Farid, CEO, SmartCrowd

ETHICAL TRADE FINANCE



TEEK TAKA IS A DIGITAL PLATFORM THAT LEVERAGES THE POWER OF TECHNOLOGY AND TRADE FINANCING TO TRANSFORM GLOBAL SUPPLY CHAIN PRACTICES.



Ethical Trade Finance Platform



Document Verification & Validation



Maximum Security Through Blockchain



Distributed Ledger to Link all Stakeholders



Marketplace for Collaboration, Invoice, Bid & Buy



"Overall, eGeneration provided a high-quality service that resulted in minimized downtime and disruption. We have peace of mind knowing there is a large team of experts behind us, guaranteeing solutions that give our business a competitive edge" - Thaslima Begum, Founder, TEEK TAKA

LEARNING MANAGEMENT SOLUTION



A ROBUST AND SCALABLE LEARNING MANAGEMENT SYSTEM FOR STUDENTS OR PROFESSIONALS



Course & Content Management



Live Online Classes



Online Exam and Assessment



Communication Module for Teachers and Students



Online Certification



LEVERAGING ICT FOR EMPLOYMENT AND GROWTH OF THE IT-ITES INDUSTRY

We built a Nationwide LMS Platform for LICT in collaboration with BCC, BASIS, BACCO, e-Cab, BHPPA to provide technical and soft skill trainings to mass people with assessment & certification



Infrastructure Solution for Bangladesh Army

Data Center Establishment, Microsoft Exchange License, Service

Project Value: \$700k Duration: 3yrs.

- Installation/Implementation/Migration of Microsoft Exchange License.
- Data Center Establishment – Hardware, Networking & Implementation
- Service Level Agreement



HMIS Solution for Border Guard Bangladesh

An end-to-end Hospital Management Information System for Border Guard Bangladesh

Project Value: \$1.6m **Duration: 2yrs.**

Design, Development and Implementation of 29 HMIS Modules of HMIS for all the branches of BGB (Border Guard Bangladesh) Hospitals

- Cloud Based/On Premise
- Scalable and Customizable
- A 15-member dedicated team



BGB Project Signing



HR-PMS for Ministry of Disaster Management and Relief

A Customized HR-PMS Solution for Disaster Management Department of Bangladesh Govt.

Project Value: \$150k **Duration: 3yrs.**

- Development of 13 modules of PMS (Personnel Management System) including Library Management & Vehicle Management Systems
- Implementation & UAT
- Upgradation & Maintenance



Infrastructure Solution for Central Bank

Implementation of Email, Database & Productivity Solution for Bangladesh Bank.

Project Value: \$530k **Duration: 3yrs.**

We are providing a pool of Solutions from Microsoft Exchange, SharePoint, SQL Server, Microsoft Project, Visio etc.

- Licensing
- Implementation
- Service





MIS Solution for the Apex Govt. Body for NGOs

Implementation of Accounting & MIS Solution for 14 enlisted NGOs under PKSF

Project Value: \$200k **Duration: 2yrs.**

- Development of a customized MIS Solution for running operations of MFIs
- All reporting and compliance under one platform
- SAAS (Software as a Service) Model based on number of Branches



IT Training under Ministry of Posts, Telecommunications and ICT

Training Projects for LEDP & Sheikh Kamal IT Training & Incubation Centre in 10 districts all over the country

Project Value: \$1.0m **Duration: 2yrs.**

- Training on English & Bangla Communication with etiquette, Basic Computing, Computer Hardware, Networking and Troubleshooting, Basic IT outsourcing training, Entrepreneurship development and management of IT/ITES service center, Digital Marketing, eCommerce Management and Search Engine Optimization (SEO) to 1000+ Students



Queue Management System for Ministry of Foreign Affairs

Design, Development and Implementation of Queue Management System for Ministry of Foreign Affairs

Project Value: \$80k **Duration: 3 months**

A system using was developed in partnership with Queue to manage the queue of the people who visits the Ministry of Affairs for various purposes. The system uses advanced queuing for the visitors, assign tokens and calculates overall waiting period, it also provides appointment and visitor management.





Digital Fertilizer Recommendation System for Ministry of Agriculture

A Nation-wide automatic Fertilizer recommendation for farmers

Project Value: \$40k **Duration: 2 yrs.**

This is a web-based system for farmers to get the right fertilizers in the right amount depending on the area, geography, type of land & soil, type of crop and various other parameters. All the historical data and current data is periodically updated in the system to provide perfect recommendation for Farmers. This project won the 'Best Use of IT' from BASIS in 2010.



Virtual Court Solution for Supreme Court & Ministry of Law

Setup the first virtual court in the country through scheduling, conducting, recording hearings and file sharing

Project Value: \$50k **Duration: 6months.**

- Integration of Microsoft Modern Workplace solutions with the Document Management system of a2i (Access to Information) department under the Ministry of ICT
- Integrated with e-Notary (Govt.'s Central Document Management System)
- Started E-Jameen an E-bail system for more than 100 courtrooms all over the country
- More than 100,000 bails have been processed through this system already those were stuck due to pandemic



National COVID Dashboard for Honorable Prime Minister

Setup an Infographic Dashboard for the Prime Minister to oversee all the indicators of COVID-19 pandemic

Project Value: \$30k **Duration: Ongoing.**

- A customized dashboard based on Data Analytics & AI to see the condition of COVID-19 situation in real time.
- Integration with the central authorities to collect valid data such as IEDCR, DG Health.
- Role & Privilege Based system to allow Prime Minister and other relevant Govt. bodies to access
- Infographic real time dashboard with all required indicators for monitoring and instant decision making





Workflow & Security Solutions for Ministry of Planning

IT collaboration tools, and workflow automation, consulting, implementation and training on Microsoft SharePoint platform

Project Value: \$520k Duration: 3 yrs.

We have engaged in a 3-year IT Consultancy service to provide systems management software, directory services, mail servers, database management system and security solutions using System Center, Active Directory, Microsoft Exchange and SQL Servers under the project.



Infrastructure Solutions for Rupali Bank

Supply, Installation, Testing & Commissioning of Infrastructure Services for Rupali Bank

Project Value: \$400k Duration: 3yrs.

This project is to Supply, Installation, Testing & Commissioning of Servers, Active Directory Domain Services (ADDS) and System Center Configuration Management (SCCM) solutions and trainings for Data Center, Data Recovery Center of Rupali Bank Ltd. This is a 3-year long engagement for continuous improvement of their infrastructure.



e-Services for Jatiyo Protibondhi Unnoyon Foundation

Development and Implementation of e-Services for Treatment, Education & Management System of Autism Spectrum Disorder(ASD) People for Jatiyo Protibondhi Unnoyon Foundation

Project Value: \$100k Duration: 1 yr

We have won this project under the ICT Division, Ministry of Posts, Telecommunication and Information Technology. We will develop a platform for people with ASD for their treatment, Education & Management system which will be mobile app-based service. This service will be launched by end of 2021

DIRECTORS' REPORT OF EGENERATION PLC.

This report has been prepared in compliance with Section 184 of the Companies Act 1994 and Corporate Governance Code 2018, dated 03 June 2018 of the Bangladesh Securities and Exchange Commission (BSEC).

Directors' Report to Shareholders
Financial Year 2023-24

Dear Shareholders,

It is our privilege to share the Directors' Report, highlighting the performance and key developments of eGeneration PLC for the financial year ending June 30, 2024. This report offers insights into our financial achievements, industry trends, risk management strategies, and commitment to corporate governance excellence.

Industry Outlook and Future Developments

The Information Technology (IT) industry in Bangladesh maintained its strong growth momentum during the financial year 2023-24. Driven by rising global demand for IT services and an expanding talent pool of skilled professionals, the industry is well-positioned for sustained progress. At eGeneration, we remain focused on leveraging these opportunities, broadening our reach, and venturing into untapped markets to drive future growth.

Global Software Industry

As we approach the mid-point of 2024, the global IT industry stands at the forefront of a transformative era, marked by rapid technological advancements, escalating digital transformation efforts, and evolving demands from businesses and consumers alike. This dynamic growth trajectory has established IT as a cornerstone for innovation and economic development across industries, with software and IT services leading the charge. Projections for the next decade indicate sustained and robust expansion, creating new opportunities for businesses that can adapt and innovate in this fast-paced landscape.

Market Size and Growth Projections

The global IT services market, a critical industry segment, is expected to grow from \$1.36 trillion in 2023 to \$1.50 trillion in 2024, signaling a strong recovery and increasing demand for digital solutions. This segment is projected to achieve a compound annual growth rate (CAGR) of 9.5% from 2024 to 2030, eventually reaching approximately \$2.98 trillion

by 2034. The software market, another pivotal component, is set to expand even more rapidly. Starting from a valuation of \$736.96 billion in 2024, it is anticipated to rise to \$2.25 trillion by 2034, with a CAGR of 11.8. These figures highlight the significant appetite for technology-driven innovation, underscoring the industry's critical role in shaping the global economy.

Key Growth Drivers

Digital Transformation and Cloud Computing

One of the primary drivers of this growth is the accelerating adoption of digital transformation strategies across industries. Organizations are leveraging digital tools to enhance efficiency, streamline operations, and elevate customer engagement. Cloud computing, in particular, has emerged as a vital enabler of this transformation. Public cloud spending is projected to grow by over 20% in the next year as businesses prioritize scalability, flexibility, and cost-effectiveness. Hybrid cloud solutions are also gaining traction, enabling companies to balance performance, security, and regulatory compliance.

Cybersecurity: A Growing Imperative

In tandem with digital transformation, the demand for robust cybersecurity measures continues to rise. Businesses are investing heavily in protecting their digital assets amid increasing cyber threats and stringent regulatory requirements. The cybersecurity market is expected to witness exponential growth as companies seek to safeguard sensitive data, ensure business continuity, and maintain customer trust in an interconnected world.

Artificial Intelligence (AI) Revolution

Artificial intelligence (AI) is redefining the boundaries of technology, with global investment in AI projected to reach \$200 billion by 2025. AI's applications span automation, advanced data analytics, predictive modeling, and enhanced decision-making capabilities. One of the most notable advancements in recent years is OpenAI's ChatGPT, which has revolutionized natural language processing and conversational AI. This breakthrough technology is enabling businesses to enhance customer interactions, automate support systems, and even generate content. Industries such as healthcare, finance, and retail are leveraging AI to optimize operations, personalize customer experiences, and

drive innovation. As AI technologies become more accessible, their role in the IT industry will only continue to expand, offering new opportunities for businesses to transform their processes and offerings.

Emerging Technologies and Innovation

Beyond AI, emerging technologies such as the Internet of Things (IoT), machine learning, and big data analytics are driving a wave of innovation. These technologies are being integrated into core business processes, creating new opportunities and transforming how companies operate. From predictive maintenance in manufacturing to smart city initiatives, these advancements are reshaping industries and fostering growth in the IT sector.

Regional Insights: A Global Perspective

North America remains a dominant force in the global IT industry, driven by its advanced technological infrastructure and significant investments in digital transformation initiatives. The U.S., in particular, continues to lead the IT services market, which is forecasted to grow from approximately \$360 billion in 2023 to \$790 billion by 2034 at a CAGR of 7.30%. The region's emphasis on innovation, coupled with a strong venture capital ecosystem, supports the development and scaling of cutting-edge technologies.

The Asia-Pacific region is poised to experience the fastest growth in the IT sector, fueled by rapid advancements in technology adoption. Countries such as India and China are at the forefront of this expansion, benefiting from large, skilled workforces and government initiatives aimed at fostering digital transformation. The region's focus on smart city projects, e-governance, and digital solutions further bolsters the demand for IT services, creating immense opportunities for growth.

Europe continues to demonstrate steady growth, particularly in areas such as fintech, green IT, and cybersecurity. Meanwhile, regions like the Middle East and Africa are emerging as potential hotspots for IT development, driven by increased investments in digital infrastructure and government-backed innovation programs.

Prospects, Challenges and Opportunities

While the IT industry is on a clear growth trajectory, challenges such as rising inflation, geopolitical tensions, and talent shortages in certain regions could pose obstacles. However, these challenges are being met with resilience and adaptability, as companies and governments invest in upskilling,

innovation, and collaborative partnerships.

Looking ahead, the global IT industry is set to remain a driving force for economic progress and technological innovation. Businesses that prioritize agility, embrace emerging technologies, and adapt to changing market dynamics are well-positioned to thrive in this evolving landscape. With its immense potential, the IT industry will continue to transform industries, empower organizations, and improve lives worldwide.

Economic Outlook of Bangladesh

Bangladesh continues to emerge as a leading developing market within South Asia. As the region's second-largest economy, after India, the country ranks 35th globally in nominal GDP terms and holds the 25th spot when adjusted for purchasing power parity (PPP) as of the 2021-2022 fiscal year. This growth trajectory highlights Bangladesh's increasing prominence on the global economic stage.

The nation has successfully transitioned from being a frontier market to a robust emerging economy. With membership in significant international trade organizations such as the World Trade Organization (WTO) and the South Asian Free Trade Area (SAFTA), Bangladesh has significantly integrated into the global trading system. The strong economic performance, driven by strategic infrastructure investments and an expanding industrial base, underpins the nation's evolving role as a key player in the regional economy. Projections for FY 2023-2024 estimate a slight dip, with the GDP growth forecasted at 5.82%, reflecting some of the challenges faced by the nation due to external factors.

The economic landscape in FY 2023-2024 has been marked by several extraordinary hurdles, stemming from both global and domestic factors. Bangladesh's key sectors, including its major foreign currency earners, have been impacted by a series of international and local disruptions.

The country's largest export sector, Ready-Made Garments (RMG), has seen a decline in demand, primarily due to the economic downturn in Europe. As the primary source of foreign currency for the country, any contraction in the RMG sector poses a significant challenge to Bangladesh's external revenue generation. Additionally, the ongoing geopolitical instability in the Middle East, particularly the Palestine-Israel conflict, has dampened the demand for labor in the region, affecting remittances—the second largest foreign exchange earner for Bangladesh. A reduced flow of remittances has had a direct impact on the country's foreign

currency reserves, further straining its economic stability.

Domestically, political instability and rising inflation have complicated economic management. The political unrest surrounding the 2024 national elections, marked by the absence of key political parties and widespread discontent, has left the government with limited room to maneuver effectively. The government is also grappling with falling foreign exchange reserves, a growing repayment burden from foreign loans, and an increasingly strained balance of payments. These factors collectively present substantial economic headwinds.

The final quarter of FY 2024 has been particularly challenging for Bangladesh, as the nation faced compounding pressures from both domestic political unrest and continued global instability. The political vacuum, caused by the non-participation of major political factions in the January 2024 election, has heightened uncertainty in the economic environment. At the same time, ongoing global crises have had severe repercussions on the nation's foreign reserves, which have been further depleted by the volatility in foreign exchange rates.

Businesses have struggled with the fluctuating availability of foreign currency, which has led to difficulties in securing the necessary financial resources for imports, exports, and timely foreign currency transactions. This, coupled with banking sector constraints and liquidity challenges, has disrupted trade and delayed crucial payments. The mismatch between import requirements and the available foreign currency has placed further stress on the business community, particularly those reliant on imports.

The ICT sector, particularly the hardware business, has been significantly impacted by the volatility in foreign exchange rates. The hardware market in Bangladesh remains heavily reliant on imports, and the recent surge in the value of the dollar has led to a rise in the costs of imported components. This price hike has had a direct effect on the cost structure of the hardware industry, putting pressure on margins. Despite these challenges, the sector has shown resilience. Businesses within the ICT industry have managed to mitigate the adverse effects of the exchange rate fluctuations through strategic pricing adjustments, better inventory management, and cost optimization efforts. While the hardware business has faced challenges, the overall adaptability of the sector has allowed it to absorb some of the shocks

and continue operations, albeit with some constraints.

Bangladesh Software Industry

As of June 30, 2024, Bangladesh's IT industry stands at the threshold of remarkable growth and transformation, supported by strategic government initiatives, technological progress, and a rapidly expanding talent pool. Recognized for its significant potential to contribute to national economic development, the sector is emerging as a critical player on the global IT landscape.

The industry's trajectory is reflected in promising market growth projections. The Bangladesh ICT market is anticipated to grow at a compound annual growth rate (CAGR) of 1.83% over the next five years, driven by increasing investments in digital technologies, robust cybersecurity frameworks, artificial intelligence (AI), and IT infrastructure advancements. Within this ecosystem, the software industry is particularly dynamic, with an estimated market size projected to reach \$1.3 billion in 2024. This impressive annual growth rate of 40% highlights Bangladesh's evolution into a vibrant hub for software development, positioning the nation to capitalize on emerging opportunities in the global technology arena.

The Bangladesh software industry continues to be a key player in the country's economic landscape, contributing significantly to its technological advancements and global competitiveness.

The FY24-25 budget reflects the government's commitment to the IT sector, offering tax exemptions to 22 Information and technology-enabled services (ITES), including cloud service providers, system integration, e-learning platforms, e-book publications, mobile application development services, and IT freelancing, until 2024. Additionally, the government has proposed tax exemptions for selecting IT hardware manufacturing within the country.

There is a growing acknowledgment of the need for a more focused approach toward advancing the software development sector and enhancing the skill set of the workforce. In response, a significant portion of the increased budget has been earmarked for initiatives that aim to drive growth and innovation in the software industry. This includes targeted investments in training programs, educational reforms, and skill-building projects designed to cultivate a highly skilled and competitive workforce in software development.

The emphasis on software development and human resource development is critical, as these factors are foundational to the success of the ICT sector. By strategically allocating resources, the government is reaffirming its commitment to fostering a thriving software industry that can sustain long-term growth and global competitiveness.

With ongoing support from the government and strong collaboration with the private sector, Bangladesh's rapid digital transformation is reshaping its socio-economic landscape, making it an increasingly attractive destination for both domestic and foreign investments. As technological advancements accelerate, the country is seeing improvements in accessibility, quality, and affordability across industries, further propelled by government-driven innovation and widespread IT adoption.

eGeneration's continued success is attributed to its ability to provide bespoke solutions that address client needs, align with future objectives, and stay within budgetary constraints. The company's dedication to delivering efficient, cost-effective, and timely solutions has strengthened its position as a preferred IT partner in the market.

As the pace of digitization picks up, Bangladesh is well-positioned to experience further growth and technological innovation, solidifying its role as a regional leader in digital transformation.

Over the past year, eGeneration has shown impressive growth across key business areas, including software development, IT consulting, and outsourcing services. Its diverse portfolio of products and services has enabled the company to cater to clients across various sectors, driving revenue growth and reinforcing its strong market presence.

Looking Ahead: Economic Outlook and Strategic Adaptation

While the economic environment for Bangladesh in FY 2023-2024 has been tough, the country remains on a path of long-term growth. The government's continued emphasis on digital infrastructure, technological innovation, and export diversification remains central to Bangladesh's economic strategy. However, significant focus will need to be placed on addressing the ongoing political instability, managing inflation, and stabilizing the foreign exchange market to provide a conducive environment for businesses.

The ICT sector will continue to play a pivotal role in the nation's development. Despite current challenges,

the sector's growth trajectory remains promising, particularly as businesses within this space adapt to global market shifts and continue to deliver innovative solutions. Moving forward, Bangladesh's economic stability will hinge on its ability to navigate these challenges, with continued investment in infrastructure, education, and policy reform critical to securing sustained growth.

Contribution to the National Economy

eGeneration recognizes its commitment not only to its own growth but also to the nation's economic development. As part of this responsibility, the company consistently contributes to the national exchequer through taxes, value-added tax (VAT), supplementary duties, and other related obligations. For the fiscal year 2023-24, eGeneration's contribution amounted to Tk 2.4 million, doubling from Tk 1.2 million in the previous year (2022-23). This increase reflects the company's enhanced commitment to supporting the country's financial stability.

Risks and Concerns

While we remain optimistic about the future, we acknowledge the existence of both internal and external risk factors. These include:

Internal Risks:

Credit Risk

Credit risk refers to the potential financial loss that the company could incur if a customer or counterparty fails to fulfill its contractual obligations. This risk primarily stems from the company's customer receivables and investments in securities.

The company generates most of its revenue through services provided to banks, financial institutions, multinational corporations, and public and private companies. These clients are well-established and reputable organizations with reliable transaction histories, significantly reducing the likelihood of any defaults from these parties.

Liquidity Risk

Liquidity risk refers to the possibility that the company may be unable to fulfill its financial obligations as they become due.

To manage this risk, the company aims to maintain adequate liquidity to meet its obligations on time, under normal and stressful conditions, without incurring significant losses or damaging its reputation. The company ensures it has enough cash and cash equivalents to cover expected operational expenses, including servicing financial obligations.

This is achieved by preparing cash forecasts based on the payment schedules of financial commitments, allowing the company to arrange the necessary liquidity or funds to make payments on time.

Talent Attraction and Retention:

The demand for skilled IT professionals in Bangladesh is highly competitive, making it increasingly difficult for companies to attract and retain top talent. As the technology sector continues to expand, businesses are faced with the constant challenge of securing and holding on to skilled workers who are essential for driving innovation and growth.

The talent competition is intensifying with a growing number of companies offering competitive salaries and benefits, coupled with significant global opportunities, in remote jobs for tech professionals. For organizations like ours, it is crucial to invest in employee development, create an attractive work environment, and offer opportunities for career advancement to retain valuable team members in such a dynamic and competitive market.

Operational Efficiency:

Achieving optimal operational efficiency, especially as we scale our operations, demands ongoing vigilance and continuous improvement. As the company grows, it becomes essential to regularly assess and refine our processes to ensure that we maintain high levels of productivity, quality, and cost-effectiveness. This requires not only identifying areas for improvement but also implementing innovative solutions, optimizing workflows, and adopting best practices across departments. By fostering a culture of constant evaluation and adaptation, we aim to enhance our operational agility, respond quickly to changing market conditions, and support sustainable growth. This proactive approach helps us stay competitive while ensuring that our expanded operations continue to deliver value to our clients and stakeholders.

Cybersecurity:

As the frequency and sophistication of cyberattacks continue to rise, safeguarding our systems with strong cybersecurity measures has become more critical than ever. In today's digital landscape, the threat of data breaches, ransomware, and other malicious activities poses significant risks to businesses, making it essential for us to prioritize cybersecurity across all levels of operations. Protecting sensitive data, maintaining client trust, and ensuring business continuity depend on our ability to stay ahead of emerging threats. This requires

constant investment in advanced security technologies, regular system audits, and employee training to foster a culture of security awareness. By proactively addressing cybersecurity challenges, we can mitigate risks and ensure that our operations, as well as our clients' information, remain secure in an increasingly interconnected world.

External Risks:

Interest rate risks

Interest rate risk refers to the potential negative impact on the company resulting from unfavorable fluctuations in interest rates. Shifts in government monetary policy, coupled with increased demand for loans and investments, often lead to higher interest rates. These increases particularly affect companies with floating-rate loans or those holding debt securities.

The company's management stays fully informed about interest rate trends and their potential effects. An increase in interest rates would raise the cost of borrowing. However, due to the company's low debt-to-equity ratio, the impact of such rate fluctuations remains minimal, ensuring that any adverse effects on the company's financials are limited.

Exchange rate risks

The depreciation of the local currency relative to key international currencies such as the USD, GBP, and Euro could impact the company's revenue. The company's management is fully aware of the foreign exchange risks linked to these currency fluctuations.

Economic risks

The economy may face negative impacts from a range of factors, including political or regulatory changes, such as shifts in liberalization policies, social unrest, terrorist attacks, acts of violence or war, natural disasters, fluctuations in commodity and energy prices, and other unforeseen events. Any significant developments in these areas could have a detrimental effect on our business and financial performance.

Political risks

The risk arises when investment returns are negatively impacted due to political changes or instability within a country. Such instability, which can affect returns, may result from shifts in government, changes in legislative bodies, alterations in foreign policy, or military control.

The company's management believes that better management of political risk can help protect

investments and enhance business performance. They recognize that this requires a more integrated approach to political risk management, making it a part of the company's overall business processes. Management is fully aware of the potential risks associated with political developments and has implemented various safeguards to mitigate any financial losses.

Market risk

Market risk refers to the potential impact on the company's business due to changes in the market, such as fluctuations in product demand, foreign exchange rates, pricing, increased competition, loss of business through cancelled orders, or customers switching to competitors.

On a global scale, the demand for IT products and solutions has been growing rapidly, with double-digit growth observed over the past decade. As businesses increasingly seek IT solutions to improve efficiency and reduce operational costs, the industry remains in its early stages of meeting these evolving demands. This trend is also evident in Bangladesh, where the local IT sector is advancing by learning from global best practices and avoiding the mistakes made by neighboring countries. The IT industry in Bangladesh is rapidly adapting to meet local needs while creating new opportunities to export its services globally.

Financial Performance (Cost of Goods sold, Gross Profit Margin and Net Profit Margin)

We are pleased to report on strong financial performance for the year. Our Cost of Goods Sold (COGS) remained competitive, contributing to a healthy Gross Profit Margin. We maintained stringent cost controls while making strategic investments in our growth areas. The Net Profit Margin reflects our commitment to profitability.

Cost of Services and Sales:

The cost of sales for the reporting period was Tk. 449.17 million, compared to Tk. 394.76 million last year. Due to the increase in sales and production costs, the cost of sales has increased by 13.8% in this financial year.

Gross Profit:

During the year, gross profit was Tk. 192.24 million, up from Tk. 189.47 million last year. The gross profit margin increased by 1.5% due to the increasing demand for technology products.

Net Profit:

The net profit (after tax) for the year amounted to Tk. 107.7 million, slightly lower than last year's net profit of

Tk. 108.8 million. The decrease in net profit is primarily attributed to increased financial expenses.

An explanation of the financial results deteriorates after the company goes for an Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.

The company's financial results have not declined since its Initial Public Offering (IPO).

Significant variance within Quarterly and Annual Financial Statements

There was no significant variance between quarterly financial performance and annual financial statements during the year of reporting.

Continuity of Extraordinary Activities

We have not engaged in any extraordinary activities during the year that would significantly impact on our financial position.

Related Party Transactions

Related party transactions have been duly carried out in the accounts note-3.15, page-125 & note-36.04, page-140

Utilization of Proceeds

The proceeds raised through Initial Public Issues (IPO) have been utilized as per the approved plans by BSEC, primarily for business expansion, technology investments, debt reduction and own premises purchase within the stipulated time frame (December 2022), which was monthly basis audited by KM Hasan & Co., Chartered Accountants & regularly reported to Bangladesh Securities and Exchange Commission.

Financial Results Post-IPO

The financial results after the Initial Public Offering (IPO) remained consistent with our expectations. We have worked diligently to maintain transparency and uphold the trust of our shareholders.

Significant Variances

We have not experienced any significant variances between Quarterly Financial performances and Annual Financial Statements.

Director's Remuneration

No remuneration is given to the Board Directors apart from attendance fees for Board and Board Subcommittee meetings. During the year 2023-24, attendance fees for Board and Board Subcommittee meetings were BDT 5,20,000 (excluding VAT and AIT), page-77 & 139.

Directors' Declaration on the Financial Statements

The Board is responsible for presenting an accurate and fair view of the Company's financial performance

and position as a part of good governance. To that end, the Directors confirm to the best of their knowledge that:

- a) *The Financial Statements, prepared by the company's Management, fairly present the company's state of affairs, the results of its operations, cash flows, and changes in equity.*
- b) *Proper company books of accounts have been maintained.*
- c) *Appropriate accounting policies have been consistently applied in preparation of the Financial Statements and the accounting estimates are based on reasonable and prudent judgement.*
- d) *International Financial Reporting Standards (IFRSs) have been followed in preparing the Financial Statements, and any deviation therefrom has been adequately disclosed.*

Internal Control

We are pleased to present a comprehensive overview of the strength and effectiveness of the internal control system at eGeneration PLC. The company is committed to upholding a robust internal control framework to protect its assets, maintain financial integrity, and ensure compliance with regulatory standards. This statement serves as a testament to the thoughtful design, careful implementation, and ongoing monitoring of these internal controls throughout the organization.

Design of the Internal Control System

The internal control system at eGeneration PLC has been thoughtfully designed to address the unique needs and risks associated with the company's operations. It encompasses financial, operational, and compliance controls. Key elements of the system's design include:

Risk Assessment

The company regularly identifies and assesses risks that could impact its financial and operational objectives. These assessments help in tailoring the internal control system to specific areas of vulnerability.

Segregation of Duties

The organization has established clear lines of responsibility, segregation of duties, and delegation of authority to prevent fraud and errors. Key financial processes are divided among different personnel to reduce the risk of unauthorized activities.

Policies and Procedures:

Comprehensive policies and procedures are in place

to guide employees on the correct and standardized methods for performing financial transactions, making decisions, and adhering to regulatory requirements.

Management Oversight

Senior management plays an active role in supervising the design and operation of the internal control system. They ensure that it aligns with the company's strategic objectives and oversee the compliance with established policies and procedures.

Information Systems Controls

Robust IT controls are in place to protect sensitive data, ensure data accuracy, and safeguard against cyber threats.

Effective Implementation

Implementation is a critical aspect of a robust internal control system, and eGeneration PLC takes this responsibility seriously. The company ensures effective implementation through:

Training and Development

Employees are provided with training and development opportunities to enhance their understanding of the internal control system, their roles, and responsibilities.

Regular Audits and Testing

Periodic internal and external audits are conducted to assess the effectiveness of internal controls. Findings are addressed promptly to make necessary improvements.

Incident Reporting and Response

A well-defined system is in place for reporting any incidents or deviations from established controls. Appropriate corrective actions are taken as required.

Continuous Improvement

The organization maintains a culture of continuous improvement by seeking feedback, conducting root cause analysis, and making necessary enhancements to control processes.

Monitoring and Review

Ongoing monitoring is crucial to ensuring the internal control system remains effective. eGeneration PLC excels in this area through:

Regular Assessments

Internal controls are periodically reviewed and assessed to adapt to changing circumstances, emerging risks, and regulatory changes.

Key Performance Indicators

The organization establishes Key Performance Indicators (KPIs) to evaluate the effectiveness of the internal control system, ensuring that it aligns with business objectives.

Board Oversight

The Board of Directors actively monitors and stays informed about the internal control system's performance, offering necessary recommendations and ensuring adherence to legal and regulatory obligations.

In summary, eGeneration PLC's internal control system has been carefully crafted to address risks and safeguard the company's assets and interests. Through effective implementation, continuous monitoring, and a focus on ongoing improvement, the company has established a strong and reliable internal control framework that fosters stakeholder confidence and contributes to its overall success.

Dividend Declaration

The Board of Directors unanimously recommended Cash Dividend @ 10% for the General Public Shareholders other than Sponsors and Directors for the year ended 30 June 2024. The General Public shareholders hold 51,454,277 shares out of a total of 75,000,000 shares of the company. The gross Cash Dividend Amount is BDT.51,454,277/-

Bonus Shares

No bonus shares or stock dividends have been declared as dividends.

Board Meetings

During the year, 06 (six) Board meetings were held, and we are pleased to report that each director attended regularly.

Shareholding Pattern

Please refer to page-56 for the pattern of shareholding, including details of parents, directors, executives, and major shareholders.

Corporate Governance Approach

eGeneration is committed to maintaining high standards of corporate governance in the Company through a culture of accountability, transparency, and well-understood policies and procedures. In line with this, the Company has complied with the conditions stipulated in the Corporate Governance Code issued by BSEC. In this connection, compliance status has been annexed to this report as Annexure-VI page-86 Furthermore, a certificate of compliance from

Mohammadullah & Associates., Chartered Secretaries, confirming compliance with the conditions of the Corporate Governance Code, as stipulated under condition 9(i) of the BSEC Code, is also annexed to this report as Annexure-VII page-87

Directors' Appointment & Re-Appointment

In compliance with the applicable provisions of the Companies Act 1994, and the Company's Articles of Association at the ordinary general meeting in every subsequent year, one-third (1/3rd) of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest to one third shall retire from office. Mr. Mohammad Shahjalal will retire by rotation at the ensuing AGM and being eligible, offers himself for re-appointment. The Nomination and Remuneration Committee and Board recommended him for re-appointment.

The annual report on page 16-20 mention brief profiles of the retiring director, re-appointing and appointing independent directors.

Appointment of Statutory Auditor

As per BSEC guidelines, statutory auditors are permitted to consecutively appoint a maximum tenor of three years for a listed Company. Accordingly, M. Z. Islam & Co., Chartered Accountants, is also eligible to be re-appointed for the FY 2024-25.

The Board reviewed the recommendation of the Audit Committee and the expression of interest of M. Z. Islam & Co., Chartered Accountants, for the appointment as Statutory Auditors eGeneration PLC for the year 2024-25, subject to the shareholders at the AGM.

Appointment of Compliance Auditor

In accordance with the notification issued by the Bangladesh Securities & Exchange Commission dated 10 June 2018 regarding the Corporate Governance Code, the company must secure a compliance certificate on an annual basis. This certificate, confirming adherence to the conditions outlined in the Corporate Governance Code, must be obtained from a practicing Professional Accountant or Secretary (Chartered Accountant, Cost and Management Accountant, or Chartered Secretary), distinct from the statutory auditors or audit firm. The obtained certificate is required to be disclosed in the Annual Report.

Furthermore, as per the Corporate Governance Code, the shareholders will appoint the professional responsible for issuing this compliance certificate

during the Annual General Meeting.

In line with these regulatory requirements, we have diligently collected quotations from eligible firms and presented the options to the Board of Directors for consideration and approval.

Upon careful consideration, the Board Audit a Committee recommends the appointment of "Mohammadullah & Associates, Chartered Secretaries" as the Compliance Auditor. Subsequently, the Board also approved the appointment of "Mohammadullah & Associates; Chartered Secretaries" as the Compliance Auditor for the Company for the financial year 2023-24. The appointment of the compliance auditor will be confirmed at the upcoming 21st AGM of eGeneration PLC.

Minority Interest

eGeneration is committed to the principle that strong Corporate Governance is built on open and collaborative relationships with all stakeholders, including the company's shareholders. The Board of Directors is dedicated to upholding the highest standards of governance to protect the interests of all parties involved, ensuring the rights of minority shareholders are safeguarded, and promoting values such as integrity, transparency, and accountability. The Board will consistently act in the best interest of

the company.

The company's Corporate Governance approach prioritizes fairness and transparency for all stakeholders. To facilitate communication, eGeneration has a dedicated investor relations department where minority shareholders can engage with management or the Board to voice their concerns. Shareholders are also encouraged to direct any grievances to the Company Secretary's office, where complaints are tracked until resolved. The Board closely monitors the resolution process. Additionally, the Annual General Meeting provides another opportunity for shareholders to interact with the Board directly.

In conclusion, we sincerely appreciate your continued trust and support in eGeneration PLC. Looking forward, we remain fully committed to delivering value to our shareholders, clients, and all stakeholders.

Sincerely,



Chairman

Annexure-I

Pursuant to Bangladesh Securities and Exchange Commission's Notification on 'Corporate Governance Code' dated 03 June 2018, the Directors also report that:

- No extraordinary gain or loss occurred during the financial year has been explained;
- Details of related party transactions have been presented in Note-3.15 (Page-125) & Note-36.04 (Page-140). in the Notes to the financial statements;
- The amount of total remuneration to Directors, including Independent Directors, has been presented in Note No. 32.03 in the Notes to the financial statements.
- The financial statements of the Company fairly present its state of affairs, the result of its operations, cash flows and changes in equity.
- Proper books of accounts of the Company have been maintained.
- Appropriate accounting policies have been followed in the preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgment.
- The financial statements were prepared in accordance with IAS/IFRS, and any departure thereof has been adequately disclosed.
- The internal control system is sound in design and has been effectively implemented and monitored.
- There are no significant doubts about the Company's ability to continue as a going concern.
- Significant deviations from the previous year in operating results of the Company have been highlighted and reasons thereof have been explained.
- Key operating and financial data of at least the preceding 5 (five) years have been summarized on page-65 of this Annual Report.
- No bonus or stock dividend has been declared as interim dividend during the year.
- The number of Board meetings and attendance of Directors during the year 2023-2024 has been presented in Annexure-II.
- The pattern of shareholding as on 30 June 2023 has been presented in Annexure-III.
- A report on Management's Discussion and Analysis has been presented on page-58 of this Annual Report.
- Certification under the Corporate Governance Code the Managing Director and Chief Financial Officer on the financial reporting has been presented on page-86 of this Annual Report.
- Status of compliance of conditions of BSEC's Corporate Governance Code dated 03 June 2018 has been presented on page-87 of this Annual Report.
- Declaration of managing Director & Chief Financial Officer regarding compliance condition of BSEC's Corporate Governance Code dated 03 June 2018 has been presented on page-107 of this Annual Report.

Annexure-II

Directors Meeting & Attendance: During the financial year 2023-2024 under review, a total of 06 (six) Board meetings were held. The Chief Financial Officer, Company Secretary, and Head of Internal Audit and Compliance were present at all the Board Meetings. The attendance by each Director is mentioned below:
As of 30 June 2024

Name of the Directors	Position	No. of Meetings held during his/her tenure	Meeting attended
Mr. S M Ashraful Islam	Chairman	06	06
Mr. Shameem Ahsan	Managing Director	06	06
Mrs. Syeda Kamrun Nahar Ahmed	Director	06	04
Prof. Dr. Mohammed Shafiul Alam Khan	Independent Director	06	05
Mr. Shah Imraul Kaeesh	Independent Director	01	01
Prof. Dr. Rabeya Sultana	Independent Director	01	01
Mr. Ariful Hasan	Independent Director	05	05
Mr. Md. Eshaque Ali Khondakar FCA	Independent Director	05	04
Prof. Dr. Md. Musfiqur Rahman FCMA	Independent Director	03	03

Annexure-III

The pattern of Shareholding: As of 30 June 2024


Name & Description of Shareholders	Shares Held	% of Holding
A. Parent/ Subsidiary/ Associated/ Related Parties:		
eGeneration Solutions Limited	1,000,000	1.33
eGeneration B2B Limited	279,102	0.37
B. Directors/MD/CS/CFO/ HIAC and their Spouses and Minor Children:		
Mr. S M Ashraful Islam - Chairman (Nominated by eGeneration Sourcing Ltd.)	-	-
Mr. Shameem Ahsan - Managing Director	16,033,683	21.38
eGeneration Sourcing Limited - Director	1,514,082	2.02
Mrs. Syeda Kamrun Nahar Ahmed - Director	5,003,283	6.67
Prof. Dr. Mohammed Shafiul Alam khan - Independent Director	Nil	---
Mr. Shah Imraul Kaeesh - Independent Director	Nil	---
Prof. Dr. Rabeya Sultana - Independent Director	Nil	---
Mr. Md. Naymur Rahman ACA - Chief Financial Officer	Nil	---
Mr. Abdullah Al-Amin ACS - Company Secretary	Nil	---
Mr. Md. Aminul Islam - Head of Internal Audit & Compliance	Nil	---
C. Executives:		
Mr. Md. Abdullah Al Emran - Director, Operations & Sales	Nil	Nil
A. N. M. Shahadat Ullah - Chief Solutions Architect	Nil	Nil
Mr. Sabbir Sakir - Head of Strategy	Nil	Nil
Moniruzzaman Haque - Project Manager & Senior Business Analyst	Nil	Nil
Mr. Fahim Rahman -Head of Human Resource	Nil	---
D. Shareholders who hold 10% or more:		
	Nil	---
E. Other shareholders who hold less than 10%:		
	51,454,277	368.60
	75,000,000	100

Annexure-IV

As of 30 June 2024

Sl. No	Name of Director	Member of Board Committees
1.	Mr. S M Ashraful Islam	Nil
2.	Mr. Shameem Ahsan	Nil
3.	Ms. Syeda Kamrun Nahar Ahmed	Nil
4.	Prof. Dr. Mohammad Shafiul Alam Khan	Board Audit Committee (BAC) And Nomination & Remuneration Committee (NRC)
5.	Mr. Shah Imraul Kaeesh	Board Audit Committee (BAC) And Nomination & Remuneration Committee (NRC)
6.	Prof. Dr. Rabeya Sultana	Board Audit Committee (BAC) And Nomination & Remuneration Committee (NRC)

Annexure- V




EMERGING
Credit Rating Ltd

eGeneration PLC.

Credit Rating Report (Agreement-2022-10-02-65748)

Valid From	Valid Till	Rating Action	Long Term Rating	Short Term Rating	Outlook
August 16, 2024	August 15, 2025	Surveillance-2	A+	ST-2	Stable
August 16, 2023	August 15, 2024	Surveillance-1	A	ST-2	Stable
August 16, 2022	August 15, 2023	Initial	A	ST-2	Stable

Date of Incorporation	: November 22, 2003	
Managing Director	: Mr. Shameem Ahsan	
Corporate Office	: Ranks Business Centre, 9th Floor, House No. KA-218/1, Progoti Soroni Main Road, Kuril, Dhaka-1229.	
Authorized Capital	: BDT 1,000.00 million	
Paid Up Capital	: BDT 750.00 million	
Total Assets	: BDT 1,996.54 million (As on June 30, 2024)	
Bank Loan (Outstanding)	: BDT 83.25 million	
Contact Analysts	: Md Nazmul Shaikh Prosenjit Datta	: nazmul.shaikh@emergingrating.com prosenjit@emergingrating.com



Arifur Rahman FCCA, FCA, CSAA
Chief Executive Officer
Emerging Credit Rating Limited

Credit Analysis

Entity Rating

MANAGEMENT'S DISCUSSION AND ANALYSIS

In compliance with condition no. 1(5)(XXV) of the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission, the Management Discussion and Analysis for the year ending 30 June 2024 is presented herein. This section provides an overview of eGeneration PLC's financial performance, position, and operations during the fiscal year, along with a discussion of significant changes in financial statements, business risks, and future projections.

ACCOUNTING POLICIES AND ESTIMATIONS FOR PREPARATION OF FINANCIAL STATEMENTS

eGeneration PLC's financial statements have been prepared in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), the Companies Act 1994, Securities and Exchange Rules, and other relevant regulations in Bangladesh. The financial statements are presented on a going concern basis, using the historical cost convention as outlined by IFRS.

In preparing the financial statements, management exercised judgment and made estimates that affected the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. These estimates were based on available information as of the reporting date. However, actual results may differ from these estimates, and such differences could impact the company's financial position and performance.

CHANGES IN ACCOUNTING POLICIES AND ESTIMATIONS

The company has made no significant changes to its accounting policies during FY 2023-24, other than those disclosed in note-3 of the financial statements. These changes reflect ongoing updates in IFRS and industry practices, and no material changes are expected to affect the company's accounting principles in the near term.

COMPARATIVE ANALYSIS OF FINANCIAL PERFORMANCE

The key operating and financial performance of the Company for the last 5 years are annexed on page-65

FINANCIAL AND ECONOMIC SCENARIO OF BANGLADESH AND THE GLOBAL MARKET

Global Economic Landscape

The global economy faced continued uncertainty in FY 2023-24, with the effects of the Russia-Ukraine

war still reverberating across international markets. Geopolitical tensions, energy crises, inflationary pressures, and rising interest rates have significantly influenced global trade and investment flows. In addition, the US dollar remained strong against many currencies, which posed challenges for emerging market economies, including Bangladesh. Central banks globally, including the US Federal Reserve and the European Central Bank, continued tightening monetary policies to curb inflation, which further constrained global liquidity.

Despite these challenges, Bangladesh's economy demonstrated remarkable resilience. According to the Asian Development Bank (ADB), Bangladesh's GDP growth rate is projected to reach 6.5% in FY 2023-24, driven by strong domestic demand, industrial growth, and continued expansion in the IT and service sectors. The country's export sector, particularly in textiles and garments, remained robust, contributing to overall economic stability.

However, Bangladesh faced challenges in rising energy costs, global supply chain disruptions, and inflationary pressures. These factors put upward pressure on business costs and impacted consumer purchasing power. The government has implemented several fiscal and monetary measures to stimulate growth and support economic recovery, including continued investments in infrastructure development and digital transformation.

Bangladesh's Investment Climate

Despite global challenges, Bangladesh remains an attractive destination for foreign investment. eGeneration PLC, being a leader in IT and technology services, stands to benefit from the government's push towards a digital economy and its Vision 2041 initiatives. The growing demand for software development, AI, data analytics, and IT outsourcing services presents significant opportunities for expansion and innovation in both local and international markets.

RISK & CONCERN

The company continues to monitor several key risks that could affect its operations and financial performance. These risks, as well as the management strategies to mitigate them, are detailed in the Directors' Report on page-49.

Key risks include:

- **Economic Uncertainty:** Global economic volatility, including fluctuating energy prices, inflation, and supply chain disruptions, may impact cost structures and revenue growth.
- **Currency Fluctuations:** The strengthening of the US dollar and fluctuations in local currency exchange rates may affect international transactions and margins, particularly in foreign contracts.
- **Geopolitical Instability:** Ongoing geopolitical tensions, such as the Russia-Ukraine conflict, continue to pose risks to global trade and investment, with potential knock-on effects on Bangladesh's economic environment.
- **Cybersecurity Threats:** As a technology-driven company, eGeneration PLC is continually exposed to the risk of cyberattacks and data breaches, which could undermine client trust and financial performance.

The company's risk management framework and mitigation strategies are designed to proactively address these issues, ensuring continued operational stability and growth.

FUTURE PLAN & PROJECTIONS

Looking forward, eGeneration PLC remains committed to its strategy of sustainable growth, innovation, and market expansion. Management is focused on several key areas for the coming years:

- **Expansion in International Markets:** We are actively exploring new opportunities for expansion in key international markets, particularly in North America, Europe, and the Middle East, where demand for IT services, including software development, AI, and cloud computing, is expected to rise.
- **Investing in Innovation:** The company will continue to invest in research and development (R&D), particularly in emerging technologies such as artificial intelligence, blockchain, and

big data analytics, to stay ahead of market trends and deliver cutting-edge solutions to our clients.

- **Client Diversification:** Expanding our client base by targeting both local and global enterprises in a variety of industries—such as banking and finance, telecommunications, healthcare, and government—is a key priority for FY 2024-25.
- **Sustainability and ESG Goals:** eGeneration PLC is committed to aligning its operations with global sustainability and environmental, social, and governance (ESG) standards. We will continue to enhance our CSR initiatives and contribute to national goals for a greener, more sustainable economy.

The company's leadership is confident that with its strong financial position, skilled workforce, and commitment to innovation, eGeneration PLC is well-positioned to capitalize on emerging opportunities and navigate the evolving global landscape.

Conclusion

In conclusion, FY 2023-24 has been a year of adaptation and growth for eGeneration PLC, amidst challenging global conditions. We remain optimistic about the future and are committed to delivering long-term value to our stakeholders. We will continue to leverage our expertise, expand our capabilities, and maintain a forward-looking approach to ensure sustainable growth and success in the years ahead.

Thank You,



Shameem Ahsan
Managing Director

STAKEHOLDER ENGAGEMENT

Stakeholders are defined as individuals, communities, and organizations whose interests are intertwined with our operations, either through being affected by our activities or by possessing the potential to influence our decisions. Our approach to stakeholder engagement is grounded in open communication, active listening, and responsive action. This approach is integral to our business philosophy and guides our commitment to sustainability.

Key Stakeholder Groups and Engagement Highlights:

Customers: Our customers are at the heart of our operations. We engage with them through customer feedback surveys, focus groups, and direct communication channels. Their insights drive product enhancements and innovation, ensuring we meet and exceed their expectations.

Communities: eGeneration PLC values the communities in which we operate. Our community engagement programs include education, healthcare, and environmental sustainability initiatives. We actively participate in community dialogues to address concerns and foster harmonious coexistence.

Governments and Regulators: We communicate transparently and respectfully with governmental bodies and regulators. Compliance is a top priority, and we work closely with relevant authorities to ensure adherence to all legal and ethical standards.

Investors & Shareholders: Open and honest communication with our investors and shareholders is essential. We provide regular financial updates, conduct investor meetings, and solicit feedback to align our business strategies with their expectations and objectives.

Employees: Our workforce is the cornerstone of our success. We engage employees through regular

feedback mechanisms, training and development programs, and an inclusive work culture. Their valuable insights help us nurture a motivated and productive team.

Suppliers: We believe in forming partnerships with our suppliers. We engage in collaborative discussions to ensure ethical and sustainable supply chain practices, fostering trust and shared growth.

Business Partners: Our business partners are vital to our ecosystem. We maintain active collaboration and communication, aligning our goals and strategies to optimize mutual benefits and long-term partnerships. **Media:** Transparent and timely communication with the press is essential. We provide accurate and up-to-date information, address queries and concerns promptly, and promote responsible reporting.

Our Commitment: eGeneration PLC is committed to a stakeholder-centric approach underpinned by trust, respect, and responsibility. We view stakeholder engagement as a two-way street, wherein we actively listen to concerns, implement feedback, and integrate stakeholder values into our business strategies. Our ability to understand and adapt to our stakeholders' diverse needs and expectations strengthens our business resilience, fosters innovation, and sustains our long-term value proposition.

The relationships we nurture with our stakeholders are foundational to eGeneration PLC's success. This Annual Report for 2023-24 underscores our unwavering commitment to stakeholder engagement and highlights its tangible outcomes. We continue to evolve and adapt in response to the ever-changing landscape of stakeholder expectations and needs, ensuring our business remains a dynamic and trusted partner in the communities and industries we serve.

ENVIRONMENT, SOCIAL AND GOVERNANCE (ESG) REPORT

eGeneration PLC, a publicly listed IT company in Bangladesh, is committed to fostering sustainable growth while upholding the highest responsibility standards. In our Annual Report for the financial year 2023-24, we proudly present our Environment, Social, and Governance (ESG) Report, highlighting our dedication to positively impacting the environment, society, and corporate governance.

Our ESG framework serves as the compass guiding our operations and decision-making. It encompasses three key pillars:

Environment: Our commitment to environmental stewardship is unwavering. Our operations prioritize eco-friendly practices, resource conservation, and sustainable development. This is reflected in our initiatives to reduce carbon footprint, implement energy-efficient technologies, and minimize waste.

Social: eGeneration PLC believes in the power of business to drive social progress. We engage in initiatives that support education, healthcare, and community development. Our commitment to diversity, equity, and inclusion is reflected in our inclusive hiring practices and employee development programs.

Governance: Transparency, integrity, and ethical behavior are the cornerstones of our corporate governance. We adhere to strict compliance with all legal and ethical standards. Our board of directors is dedicated to maintaining the highest levels of governance, ensuring the protection of shareholder interests.

Environmental Initiatives:

Green IT Practices: We invest in green IT infrastructure to minimize energy consumption and promote energy efficiency.

Carbon Footprint Reduction: We actively reduce our carbon footprint through initiatives like remote work options, energy-efficient office spaces, and sustainable transportation solutions.

Eco-Friendly Technologies: Our research and development efforts focus on developing environmentally responsible technologies.

Social Responsibility:

Education Support: eGeneration PLC sponsors educational programs, scholarships, and e-learning platforms to empower local communities.

Healthcare Initiatives: We support healthcare infrastructure development, contributing to improved access to medical facilities and services. Our eHealth software is one of the pioneer hospital management software in Bangladesh.

Diversity and Inclusion: We maintain an inclusive workforce, fostering an environment where all employees' unique skills and perspectives are valued.

Governance & Ethics:

Board Oversight: Our board of directors ensures the highest governance and ethical behavior standards.

Compliance: We uphold strict compliance with all applicable laws and regulations, conducting regular audits to maintain transparency.

Shareholder Engagement: Open and respectful communication with our shareholders ensures alignment with their interests and objectives.

Commitment to Sustainable Growth:

eGeneration PLC understands that sustainable growth is intrinsically linked to responsible business practices. Our ESG report highlights our commitment to continually improving our ESG performance, striving to set benchmarks for the industry.

In presenting our ESG Report for 2023-24, eGeneration PLC affirms its unwavering dedication to environmental stewardship, social responsibility, and corporate governance. As a publicly listed IT company in Bangladesh, we embrace the principles of ESG not just as a compliance requirement but to drive lasting positive change. We look forward to building on this strong foundation, contributing to a sustainable and responsible future for all stakeholders.

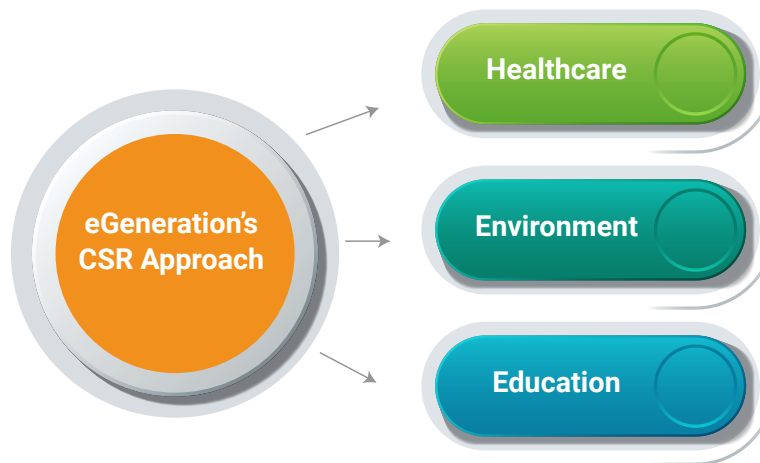
This report is a testament to our commitment to ESG principles and our resolve to create a brighter and more responsible tomorrow.



CORPORATE SOCIAL RESPONSIBILITY

eGeneration demonstrates resilience in advancing its operations and adaptively responding to the needs of its beneficiaries. For this purpose, we adjusted our corporate social responsibility (CSR) program and redirected our efforts. We implemented new projects and formed forums for the healthcare, education, and environmental sectors. We started to play our role in digital education methods, which brought about new challenges such as hardware, digital literacy, and connectivity issues. But we overcame all these challenges to make digital education available for future generations. We introduced a virtual education

platform to support our beneficiaries and created comprehensive online modules to continue our initiatives. As a responsible corporate entity, eGeneration PLC has taken on various initiatives considering the welfare of customers, employees, shareholders, communities, and the environment. Apart from this, we developed the Prime Minister's Covid Dashboard, from which the real-time data on covid condition is being shown till date. These endeavors extend beyond legal obligations and mandatory compliance, encompassing voluntary activities that promote sustainable development.



This annual CSR report reflects our dedication to Corporate Social Responsibility and our continued efforts to make a positive difference. In it, we share our progress and initiatives to contribute to a more sustainable and equitable future. Our mission goes beyond profit; it's about purpose, and this report outlines our journey toward that purpose.

eGeneration becomes "AI Innovation Partner" of Bangladesh Artificial Intelligence Olympiad

eGeneration is delighted to jointly announce its partnership with Bangladesh Artificial Intelligence Olympiad (BdAIO) to foster artificial intelligence education and innovation among Bangladesh's youth. eGeneration is the "AI innovation partner" of this

Olympiad, organized by Bangladesh Open-Source Network (BdOSN). This partnership aims to inspire and challenge young minds to explore the vast potential of AI.

The upcoming International Olympiad in Artificial Intelligence (IOAI) in Bulgaria from August 9-15, 2024, will bring together talented high school students globally, including those from Bangladesh, to delve into the realms of AI and ignite the spirit of innovation among the next generation of AI pioneers. As the AI Innovation Partner, eGeneration brings extensive expertise in AI, NLP, ML, Data Centers, Cyber Security, Health-tech, Fintech, Modern Workplace, Cloud Business Applications, and ERP Solutions.



Shameem Ahsan, Managing Director of eGeneration PLC, said, " In the era of OpenAI-ChatGPT 4.0 and Google-Gemini 1.5 Flash, developing the new generation of Bangladesh with AI skills is crucial. eGeneration has a strong track record in local and international AI projects. This partnership will be instrumental in advancing the significance of Artificial Intelligence education and innovation among the youth of Bangladesh. eGeneration is committed to empowering young Bangladeshis to become future leaders in AI.

Munir Hasan, Secretary General of the Bangladesh Open-Source Network (BdOSN) said, "We are delighted to have eGeneration join us as a partner for the Bangladesh Artificial Intelligence Olympiad. This partnership reflects our dedication to nurturing young talent and propelling technological advancement in the country." Together, we are excited to inspire the next generation of AI leaders and contribute to their journey.

Lafifa Jamal, Professor of the Department of Robotics and Mechatronics Engineering, University of Dhaka said, "This competition will be instrumental in driving the synergy between AI and robotics. By shaping the future of AI, we are simultaneously propelling the robotics industry towards enhanced automation, efficiency, and transformative technological solutions, paving the way for innovation and progress."

Dr. B M Mainul Hossain, Professor & Director of Institute of Information Technology, University of

Dhaka, said , "Initiatives like the AI Olympiad foster innovation, inspire youth, and nurture future AI leaders. By collaborating between academia and industry, we can cultivate talent and propel our nation towards a technologically empowered future."

eGeneration is recognized for its strong achievements in AI projects, including Bangla-to-International Phonetic Alphabet converter, screen reader software, and AI solutions for fintech in Dubai and automatic vehicle entry in Myanmar. Our hospital automation solutions with AI for precise medical treatment is making waves.

Emergency Relief to the Flood Affected people in Feni, Noakhali & Cumilla

In 2024, eGeneration PLC reaffirmed its commitment to corporate social responsibility by providing vital relief to over 500 families affected by the severe floods in Feni, Noakhali, and Cumilla districts of Bangladesh. Partnering with "Mission Save Bangladesh," a dedicated team of 10 volunteers from both eGeneration and Mission Save Bangladesh actively participated in the relief distribution, utilizing boats to reach affected communities. This initiative highlights eGeneration's deep-rooted commitment to supporting Bangladesh during times of crisis. It also reflects the resilience and determination of the nation, demonstrating that Bangladesh will persevere and achieve its goals even in the face of adversity.

FLOOD IN FENI, NOAKHALI, CUMILLA

জরুরি ত্রাণ সহায়তা





URGENT RELIEF
FOR THE PEOPLE
 


With the support of Mission Save Bangladesh and eGeneration, a team led by Labby Ahsan, the Founder of Newspaper Olympiad, is going to distribute emergency flood relief for 500 families across Cumilla, Noakhali & Feni





URGENT RELIEF
FOR THE PEOPLE
 


eGeneration Stands by The Visually Impaired

eGeneration PLC has provided a job appointment letter to a visually impaired individual, ensuring their support and commitment to standing by them. Bangladesh Securities and Exchange Commission (BSEC) organized a 'Job Fair for the Visually Impaired' people where five visually impaired individuals participated and secured employment.

Shameem Ahsan, Founder and Managing Director of eGeneration PLC, said, "eGeneration has always been technologically engaged in initiatives that positively

impact the welfare of society and humanity. As part of that, Fertilizer Recommendation Software for Farmers to increase the production of crops, Development of a COVID dashboard during the COVID-19 pandemic, a Virtual court system to ensure justice for all during COVID-19, HMIS Software for Healthcare Automation, an e-service Platform for Treatment and Education for specially abled children. It is part of our social duty to involve ourselves in today's great initiative for the visually impaired and underprivileged communities. We will always support such positive work in the future as well.



Mr. Fahim Rahman, Head of HR & Admin, handed the appointment letter to Ms. Amrin Nahar Rimi (Visually Impaired).

Apart from eGeneration, the other four organizations providing employment are Chittagong Stock Exchange PLC, Bangladesh Association of Software and Information Services (BASIS), Japan Bangladesh Friendship Hospital, and Three-I Asset Management Company Limited.

KEY FINANCIAL HIGHLIGHTS

eGeneration PLC.

Five Years Analysis From 2020 To 2024

Particulars	Year				
	30-Jun-24	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20
Authorized Capital	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Issued, Subscribed & Paid up Capital	750,000,000	750,000,000	750,000,000	750,000,000	600,000,000
Non-Current Assets:	1,370,445,921	1,298,154,363	1,246,805,410	1,159,954,500	1,186,158,076
Current Assets:	626,089,714	738,140,557	573,918,394	633,733,778	306,684,856
Total Assets	1,996,535,635	2,036,294,920	1,820,723,805	1,793,688,278	1,492,842,932
Shareholders' Equity:	1,748,540,359	1,687,481,907	1,625,313,203	1,564,572,841	1,326,698,847
Non-Current Liabilities:	29,365,397	25,999,225	28,312,870	47,239,548	44,555,230
Current Liabilities:	218,629,879	322,813,788	167,097,731	181,875,888	121,588,855
Revenue	641,411,096	584,239,341	550,533,951	475,831,793	396,321,127
Gross Profit	192,244,557	189,477,330	191,674,160	176,049,326	156,870,538
Operating Expenses	82,755,572	80,294,651	(81,985,819)	(70,175,476)	(61,782,350)
Profit from Operation	109,488,985	109,182,679	109,688,341	105,873,850	95,088,187
Profit before WPPF & Income Tax	115,650,628	115,590,190	113,605,868	111,834,020	99,238,495
Profit before Income Tax	110,143,455	110,085,895	108,196,065	106,508,591	94,512,852
Profit after Income Tax	107,730,649	108,804,393	107,412,559	105,301,656	93,164,002
Earnings Per Share (EPS) Basic	1.44	1.45	1.43	1.61	1.55
Earnings Per Share (EPS) Restated	1.44	1.45	1.43	1.40	1.43
Net operating Cash Flow Per Share Basic (NOCFPS)	2.80	1.42	2.09	0.03	1.35
Net Assets Value (NAV) Per Share	23.31	22.50	21.67	20.86	22.10

DIVIDEND DISTRIBUTION POLICY

eGeneration PLC.

[As per Directive No. BSEC/CMRRCD/2021-386/03, Dated: 14 January 2021 issued by the Bangladesh Securities and Exchange Commission (BSEC)]

Background and applicability

In compliance with the Bangladesh Securities and Exchange Commission's Directive No. BSEC/CMRRCD/2021-386/03 dated 14th January 2021, the issuers of listed securities are required to formulate and disclose their Dividend Distribution Policy. Accordingly, the Board of Directors of eGeneration Limited (herein after referred to as "the Company") has formulated and approved this Dividend Distribution Policy (herein after referred to as "the Policy").

Definition

Dividend means distribution of profits, earned in the current year or earlier years, by the Company, to its shareholders in proportion to the amount paid-up on shares held by them. Dividend can be cash or stock in types and can also be final or interim. Dividend to be declared on the basis of audited financial statements regardless of interim or final.

The Company can declare dividend after the end of financial year, which is called final dividend. Final dividend shall be declared on the basis of recommendations of the Board and shareholders shall approve at the Annual General Meeting (AGM) of the Company. The Company can also declare dividend from current year profits, which will be called interim dividend and the Board may, at its discretion, declare an interim dividend out of current profit.

Objectives

The objective of this policy is to provide clarity to stakeholders on the dividend distribution framework to be adopted by the Company. The Board of directors shall recommend dividend in compliance with this policy, the Articles of Association of the Company, the provisions of the Companies Act 1994, relevant Directives / Orders published by the Bangladesh Securities and Exchange Commission and other applicable legal provisions.

The Board will consider the Policy while proposing dividend on behalf of the Company. The Policy is not an alternative to the decision of the Board for proposing dividend, which takes into consideration all the relevant circumstances enumerated hereunder or other factors as may be decided by the Board.

Parameters for declaration of dividend

The Policy depends on the financial position of the Company, other funding needs related to the investments to be made, conditions in the sector, conditions in the economic environment, Company's present and future performance for declaration and payment of dividend. The Board of Directors shall consider the factors affecting the dividend proposal while arriving at the dividend amount:

- * Financial parameters
- * Availability of profits;
- * Capital expenditure and investment plans;
- * Favorable debt equity ratio;
- * Company's liquidity position and future cash flow requirements for operations;
- * Profits earned during the financial year;
- * Profit growth;
- * Future requirement of funds.

A few guiding financial parameters in dividend recommendation will be as follows:

- i) Cash dividend is preferred at least once in consecutive 2 years to avoid the company to be shifted or transferred to the "Z-category" as per BSEC Order vide letter no SEC/CMRRCD/2009-193/08, dated September 01, 2020.
- ii) Cash dividend ratio will be higher or equal to the stock dividend (where stock dividend is valid as per BSEC notifications) ratio to avoid excess tax expenditure as per section 16(F) of ITO 1984.
- iii) The dividend payout ratio and process will be followed by the guideline given by BSEC time to time

Internal Factors

- * Growth rate of past earnings;
- * Growth rate of predicted profits;
- * Earnings stability;
- * Accumulated reserves;
- * History of dividends distributed by the Company;
- * Working capital requirements;
- * Mergers and acquisitions.

External Factors

- * Shareholders' expectations;
- * Macroeconomic and business conditions;
- * Sectorial performance;

- * Cost and availability of alternative sources of financing;
- * Industry Outlook for the future years;
- * Changes in the government policies or changes in regulatory provisions;
- * Other relevant factors that the Board may deem fit.

Utilization of retained earnings

The Company may utilize its retained earnings in the manner which is beneficial to the interest of the Company and its stakeholders.

Retained earnings helps in maintaining a healthy capital adequacy ratio and supports the future growth.

- * Acquisition/diversification of business;
- * Capital expenditure requirements;
- * Investment in new business and/or additional investment in existing business;
- * Market or product development/expansion plan;
- * Expansion and modernization of existing business;
- * High cost of debt.

Apart from the above, the Board may consider not declaring dividend or may recommend a lower payout for a given financial year, after analyzing the prospective opportunities and threats or in the event of challenging circumstances such as financial environment.

The Portion of profits not distributed among the shareholder's as dividends will be used for the business activities of the Company.

Entitlement of Dividend

The Company shall determine the record date or date of closure of the register of members. The Company shall give notice in advance of at least 14 workings days (excluding the date of intimation and the record date) to stock exchange(s) of record date specifying the purpose of the record date.

Members whose names shall appear in the Members'/Depository Register on the Record Date will be eligible to receive dividend.

Dividend Pay Out Method and Timing

The Company shall distribute declared and duly approved dividend to all shareholders in a timely manner and in line with Bangladesh Securities and Exchange Commission directions (as issued time to time) and any other applicable local laws, rules and regulations.

Dividend Distribution Process:

- Company shall pay off the dividend (cash/stock) to the shareholders within 30 days of declaration or approval or record date as the case may be.
- Company shall pay off the cash dividend to the bank account of the entitled shareholder as available in the BO account maintained with the depository participant (DP), or the bank account as provided by the shareholder in paper form, through Bangladesh Electronic Funds Transfer Network (BEFTN) or through bank transfer or any electronic payment system as recognized by the Bangladesh Bank, if not possible through BEFTN.
- Dividend of the margin client of stock broker or merchant banker shall pay off to the Consolidated Customer's Bank Account (CCBA) of the stock broker or to the separate bank account of the merchant banker or portfolio manager through BEFTN.
- In case of non-availability of bank account information or not possible to distribute cash dividend through BEFTN or any electronic payment system, shall issue cash dividend warrant and shall send it by post to the shareholder.
- Company shall credit the stock dividend to the BO account or issue the bonus share certificate of the entitled shareholder.
- Company shall follow the directives/circulars in force of the securities regulator, related to dividend distribution from time to time.

Circumstances under which Shareholders of the Company may or may not expect dividend:

- The decision regarding dividend payout is a crucial decision as it determines the amount of profit to be distributed among Shareholders and the amount of profit to be retained in business.
- The Board shall consider the parameters mentioned in this policy before determination of any dividend payout.
- The Shareholders of the Company may not expect dividend in many other circumstances, some of which are the following, always subject to the discretion of the Board:
 - * Company has inadequacy of profits or incurs losses for the financial year;
 - * Company undertakes /proposes to undertake a significant expansion project requiring higher allocation of capital;
 - * Company undertakes /proposes to undertake any acquisitions or joint arrangements requiring significant allocation of capital;

- * Company has significantly higher working capital requirement affecting free cash flow;
- * Company proposes to utilize surplus cash for buy-back of securities;
- * Company is prohibited to recommend/declare dividend by any regulatory body

Tax matters

Tax will be deducted at source as per applicable tax laws.

Compliance Report

In-compliance with the Dhaka Stock Exchange (Listing) Regulation-2015 and Chittagong Stock Exchange (Listing) Regulation-2015 and other regulatory requirement eGeneration Limited will submit a Dividend Distribution Compliance Report to BSEC, DSE and CSE within 7 days from the date of completion of dividend distribution of the concerned year's. This report shall be submitted to BSEC, DSE

and CSE in a specified format issued by the regulator (s) within stipulated time”

Unclaimed Dividend

Any unclaimed or unsettled dividend shall be managed in line with Bangladesh Securities and Exchange Commission directions (as issued time to time) and any other applicable local laws, rules, and regulations.

Modification of this Policy

The board is authorized to change or modify this Policy from time to time at its sole discretion and/or in pursuance of any amendments made by any relevant law for the time being in force.

Disclosures

The Dividend Distribution Policy (as amended from time to time) shall be disclosed in the Annual Report and on the website of the Company.

LETTER FROM THE BOARD OF DIRECTORS PRESENTED BY THE COMPANY SECRETARY

Dear Respected Shareholders,

We are delighted to present you with eGeneration PLC's Annual Corporate Governance Report 2023-2024 for the financial year ended 30 June 2024.

This report will provide insights into eGeneration's corporate governance activities throughout the year and explain how the company is directed and governed to uplift the corporate governance culture.

The year highlighted the value of our diverse and long-term business approach. The framework and policies are reviewed regularly to maintain alignment with the Company's strategy, regulatory requirements, dynamic business environment, and technological advancements.

The principal corporate governance rules applicable to eGeneration are contained in the Corporate Governance Code (CGC) issued by the Bangladesh Securities and Exchange Commission (BSEC) and cover the global best practices applicable to us.

With the continuing economic unrest worldwide, eGeneration was well prepared with many measures to keep its people safe and support its communities. By continuing to be creative, flexible, and adaptive in our approaches, we carried on with our mission to generate strong financial results for our shareholders, people, and partners.

Emphasizing its commitment to remaining compliant with all regulations, eGeneration will continue to uphold our country's high standards in governance and sustainable development.

Yours faithfully



Abdullah Al-Amin ACS
Company Secretary

REPORT ON CORPORATE GOVERNANCE

The Board of Directors of eGeneration PLC is pleased to present the Report on Corporate Governance for the financial year 2023-24. This report outlines the company's commitment to robust corporate governance practices, adherence to regulatory guidelines, and the steps taken to foster a culture of transparency and integrity.

CORPORATE GOVERNANCE FRAMEWORK

eGeneration PLC is dedicated to maintaining a high standard of Corporate Governance, ensuring that its systems, procedures, and practices reflect excellence in this field. The company recognizes the importance of good governance in the ever-evolving IT sector and its role in ensuring the long-term sustainability of the business.

The Board Committees play a vital role in enhancing corporate governance and assisting the Board in fulfilling its governance role effectively. Our commitment extends to compliance with corporate governance practices by the revised Corporate Governance Code (CGC) BSEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018, as well as listing regulations and time-to-time directives of BSEC, DSE and CSE.

VALUE CREATION BY PRACTICING CORPORATE GOVERNANCE

Good Corporate Governance is not just a regulatory requirement but a fundamental driver of trust and predictability, vital for generating comfort among investors and unlocking shareholder value. eGeneration PLC has consistently practiced good corporate governance from its inception, thus maximizing stakeholder value.

THE BOARD OF DIRECTORS

The Board of Directors is the supreme authority in the company's affairs, overseeing management and governance performance. The Board's primary responsibilities include setting strategic objectives, monitoring financial performance, establishing and evaluating internal controls and risk management, and maintaining a code of conduct for all Board Members.

COMPOSITION OF THE BOARD

The composition of the Board complies with regulatory guidelines. Currently, the Board consists of 6 members, including the Managing Director. Of these, 1 is a shareholding Director, 1 is a shareholding and Executive Director, 1 is a Nominated Director, and 3 are Independent Directors. This structure ensures a balanced and diverse representation.

Composition of the board as of 30 June 2024

Sl. No.	Name	Position
1	Mr. S M Ashraful Islam	Chairman
2	Mr. Shameem Ahsan	Managing Director
3	Ms. Syeda Kamrun Nahar Ahmed	Director
4	Prof. Dr. Mohammad Shafiul Alam Khan	Independent Director
5	Mr. Shah Imraul Kaeesh	Independent Director
6	Prof. Dr. Rabeya Sultana	Independent Director

Note: Mr. SM Ashraful Islam & Ms. Syeda Kamrun Nahar Ahmed regained from the Board as of 24 Oct 2024

In compliance with Condition No. 1(4)(a) of the Corporate Governance Code, separate individuals fill the positions of Chairperson and the Managing Director of the Company. In compliance with Condition No. 1(2)(a) of the Corporate Governance Code, at least 1(one) female independent director fills

the position in the Board of Directors of the company.

KNOWLEDGE AND EXPERTISE OF DIRECTORS

The Directors possess significant knowledge and expertise, particularly in finance and accounting. Their backgrounds and achievements reflect a deep understanding of business, economics, and administration. Their details are presented in their profile on page 16-20.

BOARD INDEPENDENCE & GOVERNANCE

In keeping with the BSEC condition of the Corporate Governance Code, the Board of Directors of eGeneration PLC upholds the highest governance standards. The Board ensures the integrity of the financial reporting system, financial and internal control, risk management, and compliance with the applicable laws. The Board also oversees the functioning of the Company and its management and ensures that every decision taken is in the best interest of the Company's stakeholders. The Board, while performing its fiduciary duties, recognizes its responsibilities towards the shareholders and other stakeholders, upholds the highest standards in all matters, and ensures proper delegation of appropriate authority to the senior officials of the Company for effective management of operations. The Board of Directors of eGeneration PLC considers that its constitution shall comprise of Directors with a mix of skill, experience, and personal attributes that will allow the Directors individually and the Board collectively to discharge their responsibilities and duties efficiently and effectively to understand the business of the Company as well as assess the performance of the management. The composition of the Board embraces diversity. The Directors possess a wide range of experience, expertise, and specialized skills to assist in decision-making and leading the Company for the benefit of its shareholders. The Company's policy on Board diversity, as required under the Corporate Governance Code of BSEC, has been disclosed in this annual report and is also available on our website at www.egeneration.co.

(a) Chairman

The directors elect the Chairman of the Board, who is a non-executive Director. The Board considers that the Chairman works independently. The Chairman serves as the primary link between the Board and Management and works with the Managing Director and Company Secretary to set the agenda of the Board Meeting. He provides leadership to the Board and ensures that the Board works effectively and discharges its responsibilities efficiently.

Responsibilities of the Chairman

The Chairman of the Board shall be responsible for the Management, development, and effective performance of the Board of Directors. The Chairman is responsible for leadership of the Board, and he will:

- Ensure effective operations of the Board and its

committees in conformance with the highest standards of corporate governance.

- Ensure effective communication with shareholders, regulators, government entities, Chamber bodies and other relevant stakeholders to ensure that the views of these groups are understood by the Board.
- Set the agenda, style, and tone of the Board discussions to promote constructive debate and effective decision-making.
- Ensure that all the Board committees are properly established, composed, and operational.
- Support the Managing Director in strategy formulation and, more broadly, provide support and advice.
- Ensure an effective relationship among the Directors, acting as the principal conduit for communication and issues relating to business strategy, planned acquisitions and corporate governance.
- Establish a harmonious and open relationship with the Managing Director.
- Ensure that Board committees are properly structured, and all corporate governance matters are fully addressed and
- Encourage active engagement by all members of the Board.

(b) Managing Director

The Board of Directors appoints the Managing Director, subject to the shareholders' approval at the AGM. He is an Executive Director. His term will end at the end of this December. The Board Reappointed him on 12 November 2024 for a tenure of 5 years subject to the shareholders' approval at the upcoming 21st AGM. MD will lead the management to achieve the organization's Mission and Vision under the supervision of the Board. He provides leadership to the management, ensuring that the employee works effectively and discharges his responsibilities efficiently towards the goals of the organization.

Responsibilities of the Managing Director:

The Managing Director serves as the highest-ranking executive officer of eGeneration PLC and is entrusted with a wide range of responsibilities that are crucial to the company's success. The following responsibilities exemplify the key functions of this role:

- Strategic Leadership: The Managing Director is responsible for defining the company's strategic direction, setting its long-term goals,

and ensuring that all operational activities align with these objectives.

- **Operational Oversight:** They oversee the company's day-to-day operations, including production, distribution, sales, and customer service. They ensure that all departments work cohesively to achieve the company's strategic goals.
- **Financial Management:** The Managing Director plays a pivotal role in financial management, including budgeting, forecasting, and financial performance analysis. They work closely with the Chief Financial Officer (CFO) to maintain financial stability and growth.
- **Corporate Governance:** Ensuring compliance with all relevant laws, regulations, and industry standards is paramount. The Managing Director plays a significant role in establishing and maintaining a culture of ethical behavior, transparency, and accountability within the company.
- **Stakeholder Communication:** They are responsible for maintaining positive relationships with shareholders, investors, and analysts. Timely and accurate communication with stakeholders is essential to maintain their trust and support.
- **Risk Management:** Identifying and mitigating risks is a critical aspect of the Managing Director's role. They must develop and implement risk management strategies to protect the company's assets and reputation.
- **Talent Management:** Attracting, retaining, and developing top talent within the organization is key to the company's success. The Managing Director is responsible for creating a positive work environment and a culture of continuous learning and improvement.
- **Innovation and Technology:** To remain competitive, the Managing Director must keep the company at the forefront of technological advancements and foster a culture of innovation that drives product and service development.
- **Corporate Social Responsibility (CSR):** They play a vital role in defining and implementing CSR initiatives. This includes environmentally responsible practices, community engagement, and philanthropic efforts.
- **Performance Monitoring:** Regularly reviewing key performance indicators (KPIs) and metrics is essential for evaluating the company's progress. The Managing Director collaborates with the leadership team to identify areas for improvement and implement necessary changes.

- **Market and Industry Analysis:** It is crucial to stay informed about market trends and industry developments. The Managing Director must adopt strategies that align with changing market dynamics and emerging opportunities.
- **Board of Directors Interaction:** Maintaining a positive and productive relationship with the board of directors is critical to the role. The Managing Director provides the board with regular updates on company performance and seeks their guidance on major decisions.
- **Crisis Management:** The Managing Director is responsible for leading the company through times of crisis or uncertainty, making critical decisions to ensure the company's stability and resilience.

The Managing Director of eGeneration plays a multifaceted and crucial role in driving the company's growth and success. Their leadership, strategic vision, and ability to manage diverse responsibilities are integral to our ability to deliver value to our shareholders, customers, employees, and the

(c) The Chairman and Managing Director of the Company are different persons

The Chairman of the Board and Managing Director of the Company are different persons with different roles and responsibilities defined by the Board, thereby preventing unregulated decision-making powers single-handedly. The Chairman is a non-executive Director, while the Managing Director is an executive, ex-officio Director.

(d) Independent Directors:

The appointment of Independent Directors aligns with the Corporate Governance Code, 2018 of the Bangladesh Securities and Exchange Commission (BSEC). As requested by BSEC, the Board comprises 4 Independent Directors, each of whom meets the criteria for independence as defined by the Corporate Governance Code.

Appointment of Independent Directors

As per the Corporate Governance Code-2018 of the Bangladesh Securities and Exchange Commission (BSEC), At least 1 (one) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent director (s), any fraction shall be considered to the next integer or whole number for calculating the

number of independent director (s) and the Board shall appoint at least 1(one) female independent director in the Board of Directors of the company.

Thus, in compliance with the code, three (three) of the five (five) Directors are independent, including one (one) female Independent Director having no share or interest in eGeneration PLC. The independence of the respective Independent Directors is confirmed during selection and appointment, and they remain committed to continuing with such independence throughout their tenure.

Role of Independent Directors

Independent Directors play a key role in the board's decision-making process. They are involved in the company's overall strategy and oversee management's performance. The Independent Directors are committed to acting in what they believe is in the Company's and its stakeholders' best interests.

The Independent Directors bring a wide range of experience, knowledge, and judgment through their varied proficiency in business, economics, finance, Management, law, and public policy. This vast knowledge of their expertise and boardroom practices helps foster varied, unbiased, independent, and experienced perspectives. The Company benefits immensely from their input in achieving its strategic direction.

Independent Directors on The Board and Disclosure/Affirmation of the Board

Under the notification of the Bangladesh Securities and Exchange Commission, an Independent Director meets the requisite criteria to be an Independent Director.

Qualifications of Independent Directors

Prof. Dr. Mohammad Shafiul Alam Khan

Dr. Mohammed Shafiul Alam Khan, a Professor at the Institute of Information Technology, University of Dhaka, is a renowned academic and researcher with over 19 years of experience in teaching, research, and consultancy. He holds a Ph.D. from Royal Holloway, University of London, and specializes in information security, ICT adoption, and cybersecurity, holding a PhD from Royal Holloway, University of London.

Dr. Khan has published over 30 research articles and led impactful studies on SME ICT adoption and cybersecurity. He has also served as a consultant

for the Government of Bangladesh and international organizations, contributing to ICT-based empowerment initiatives and citizen service automation.

Recognized with prestigious scholarships and awards, Dr. Khan continues to advance technological innovation and address critical challenges in cybersecurity and education in Bangladesh.

Mr. Shah Imraul Kaeesh

Mr. Shah Imrul Kaeesh is a distinguished information and communication technology leader with over 21 years of experience. Currently serving as an Independent Director at eGeneration PLC, he has significantly contributed to Bangladesh's technological advancement.

In 2000, Mr. Kaeesh co-founded Technobd, a prominent IT firm, where he continues to lead as Managing Director. He specializes in innovative custom application development. His impactful contributions to the Bangladesh Association of Software and Information Services (BASIS) are noteworthy, as he has held roles such as director, treasurer, and chairman of key committees. His leadership helped launch initiatives like the BASIS Outsourcing Award and the BASIS Institute of Technology & Management (BITM), demonstrating his dedication to developing the IT ecosystem.

Mr. Kaeesh's entrepreneurial ventures include founding GolpoKobita.com, showcasing his commitment to digital innovation. He has also played a pivotal role in organizing industry events such as the BASIS SoftExpo and BASIS Code Warriors Challenge, reflecting his dedication to fostering growth and nurturing talent in the technology sector.

With his extensive expertise, visionary mindset, and passion for excellence, Mr. Kaeesh's role as an Independent Director at eGeneration PLC is expected to enhance the company's strategic direction, driving it toward innovation and success in the dynamic technology landscape.

Prof. Dr. Rabeya Sultana

Prof. Dr. Rabeya Sultana, Chairman and Professor of the Department of Management Information Systems (MIS) at the University of Dhaka, is a distinguished academic and researcher. Her expertise spans electronic government, ICT for development, digital health systems, e-commerce, and strategic IT management.

Dr. Sultana earned her PhD in Information Systems from Yonsei University, South Korea, with a focus on social media's role in citizen engagement in e-government. She also holds an MS in Strategic IT Management from Stockholm University and MBA and BBA in Management from the University of Dhaka.

Her professional journey includes post-doctoral research at the University of New South Wales, Australia, and roles at Khulna University and Stamford University. She has published extensively on ICT adoption, e-government, and e-commerce challenges and has been honored with scholarships like the Global Leader Scholarship and several research grants. Dr. Sultana is a key contributor to ICT and information systems development in Bangladesh.

(e) Induction of the Board of Directors

About the selection and appointment of a new Director, the existing Board of Directors possesses the following duties and responsibilities:

- Review the size and composition of the Board and the mix of expertise, skills, experience, and perspectives that may be desirable to permit the Board to execute its functions.
- Identify competencies not adequately represented and agree to the necessary process to ensure that a candidate nominated by the shareholders, if any, with those competencies is selected.
- The Directors are appointed/re-appointed by the shareholders in the Annual General Meeting (AGM). Casual vacancies, if any, are filled in by the Board by the Companies Act, 1994 stipulations, and the Articles of eGeneration PLC.
- The Managing Director is appointed by the Board subject to confirmation by the shareholders in the Annual General Meeting.
- Any change in the members of the Board is intimated to the Registrar of Joint Stock Companies and Firms (RJSC), Bangladesh Securities and Exchange Commission (BSEC) and the Stock Exchanges.

(f) Composition and Category

The Composition of the Company's Board of Directors complies with condition nos. 1.1 & 1.2 of Bangladesh Securities and Exchange Commission's Corporate Governance Code dated June 3, 2018. The Board has a combination of Executive, Non-Executive, and

Independent Directors. The Board comprises a total of 5 (five) Directors, out of which one (1) is an Executive Director (Ex-officio Managing Director), 1 (one) are Non-executive Directors, and 3 (three) are Independent Directors.

(g) Board's Effectiveness

The Board has a fiduciary role and is responsible for setting the strategic direction and long-term goals of the company. As elected representatives of the shareholders, the Board is expected to use its integrity and capability in vetting corporate strategies, policies, plans and major decisions and to oversee and monitor the management in the interests of the Stakeholders of eGeneration PLC. Key to good governance in eGeneration PLC. is an informed and well-functioning Board of Directors.

Broadly, the responsibilities of the Board include the following:

- Reviewing and approving overall business strategy, as well as organization structure, developed and recommended by management.
- Ensuring that decisions and investments are consistent with long-term strategic goals.
- Ensuring that eGeneration PLC. is operated to preserve its financial integrity and by policies approved by the Board.
- Overseeing, through the Audit Committee, the quality and integrity of the accounting and financial reporting systems, disclosure, controls & procedures and internal controls.
- Providing oversight in ensuring that eGeneration PLC.'s risk appetite and activities are consistent with the strategic intent, operating environment, effective internal controls, capital sufficiency and regulatory standards.
- Overseeing the establishment and operation of an independent risk management system for managing risks on an enterprise-wide basis, the adequacy of the risk management function (including ensuring that it is sufficiently resourced to monitor risk by the various risk categories and that it has appropriate independent reporting lines) and the quality of the risk management processes and systems.
- Reviewing transactions for the acquisition or disposal of material assets.
- Ensuring that the necessary human resources are in place to meet its objectives, as well as appointing and removing executive officers, as deemed necessary.
- Reviewing management performance and

ensuring that management formulates policies and processes to promote fair practices and high standards of business conduct by staff members.

- Establishing corporate values and standards, emphasizing integrity, honesty, and proper conduct at all times concerning internal dealings and external transactions, including situations where there are potential conflicts of interest.
- Providing a balanced and understandable assessment of eGeneration PLC.'s performance, position, and prospects, and this extends to interim and other price-sensitive public reports and reports to regulators.
- Ensuring that obligations to shareholders and others are understood and met.

(h) Continuing Development Program of Directors & Appraisal of the Board's Performance

Each Director is expected to make important contributions based on industry knowledge and understanding of the Business model of the company.

The Chairman ensures that all Directors receive a comprehensive and tailored induction on joining the Board, facilitated by the senior management, and comprising of:

- A formal corporate induction, including an introduction to the Board and a detailed overview of eGeneration PLC., its strategy, operational structures, and business activities.
- Directors attend various workshops when necessary.

(i) Directors Report on Preparation and Presentation of Financial Statements and Corporate Governance

The Board of Directors accepts responsibility for the preparation of the financial statements (as well as the quarterly financial statements), maintaining adequate records for safeguarding the assets of the Company, preventing, and detecting fraud and/or other irregularities, selecting suitable accounting policies and applying those policies consistently and making reasonable and prudent judgments and estimates where necessary.

The Board of Directors are also responsible for the implementation of the most suitable corporate governance practices.

(j) Evaluation of the Managing Director by the Board

The Board of Directors evaluates the Managing Director's performance based on the goals set for him, considering the Company's vision and mission. The annual financial budget and other job objectives are discussed, reviewed, and finalized by the Board. The Board considers financial and non-financial goals.

(k) Board of Directors election and appointment process

The Board decides on the appointment of any Board member and the composition of the Board and its committees.

The Board of Directors of the Company is following the condition nos. 1.1 & 1.2 of the Bangladesh Securities and Exchange Commission's Corporate Governance Code-2018. The Board has a combination of Executive, Non-executive, and Independent Directors. The Board comprises a total of 5 (five) Directors, out of which one (1) is an Executive Director (Ex-officio Managing Director), 1 (one) are Non-executive Directors, and 3 (three) are Independent Directors. The Managing Director is an Executive and ex-officio Director of the Board.

As per provisions section 1 (2) (C) of the Bangladesh Securities and Exchange Commission's Corporate Governance Code-2018, the following independent director(s) already appointed by the Board on 4th January 2024, subject to the Shareholders' approval at the upcoming 21st Annual General Meeting.

- Prof. Dr. Mohammad Shafiu Alam Khan (Independent Director)
- Mr. Shah Imraul Kaesh (Independent Director)
- Prof. Dr. Rabeya Sultana (Independent Director)

As per the Companies Act '1994, at the ordinary general meeting in every subsequent year, one-third (1/3rd) of the Directors shall retire from office for the time being, or if their number is not three or a multiple of three, then the number nearest to one-third.

Pursuant to the provision of Articles of Association of the eGeneration PLC, The Directors to retire by rotation every year shall be those who have been longest in office since their last election, but as between persons who become Directors on the same day, those who are to retire shall, unless they

otherwise agree among themselves, be determined by lot.

As per Section-73 of the 1st Schedule of the Companies Act 1994, the Managing Director shall not be subject to retirement by rotation.

As per Section-1(2)(e) of the Corporate Governance Code 2018 issued by BSEC, the Independent Director shall not be subject to retirement by rotation as per the Companies Act, 1994 provisions.

Accordingly, the following director will retire from the Board of eGeneration PLC at the upcoming 21st Annual General Meeting and is eligible for re-election or re-appointment.

- Mr. Mohammad Shahjalal (Chairman & Director, nominated by eGeneration Sourcing Ltd)

BOARD SYSTEMS AND PROCEDURES

(a) Board Meetings

The Board meets at least four (4) times a year, once every 3 (three) months, inter-alia, to discuss and review the financial results, business policies, strategies, etc. The maximum interval between two Board meetings is not more than 3 (three) months. Additional Board Meetings are held by the Company as and when required. However, in case of business necessity or an urgent matter, approval of the Board is sought through resolution by circulation, which is noted in the subsequent Board Meeting.

The Company circulates the Board/Committee Meeting agenda and related notes/documents well in advance, which provides for quick and easy accessibility. As a practice, the Company Secretary reports to the Board of Directors as and when required. All significant decisions taken by the Board/Committee Members are communicated to the functional heads of the concerned departments. The Board/Committee Members are apprised of the action taken or proposed to be taken by the Company on the observations/directions given in the previous Meeting.

(b) Written Code of Conduct for the Chairperson, other Board members and Managing Director

The Board adopted a Code of Conduct for the Chairperson, other Board Members, and Managing Director/CEO of the Company by Condition No. 1 (7) of the Corporate Governance Code 2018. This Code is intended to guide the Chairperson, other Board Members, and Senior management in ethically managing the Company's affairs.

The complete Code of Conduct, as required under the Corporate Governance Code of BSEC, has been disclosed in this annual report and is also available on our website at www.egeneration.co

Ethics and Compliance

The Board is also committed to establishing the company's highest levels of ethics and compliance. As a result, eGeneration PLC remains committed to upholding its employees' highest standards of ethics and compliance. This commitment is reflected in its Employee Code of Conduct, which covers, among other issues, the following areas

- i. Their relationship with and responsibilities to eGeneration PLC.
- ii. Their relationship with and responsibilities to customers.
- iii. Compliance with laws and regulations.
- iv. Acting professionally and ethically.
- v. Protection of company assets.
- vi. Disclosure of conflicts of interest.
- vii. Prohibition of any conduct involving dishonesty, fraud, deceit, or misrepresentation, including insider trading

(c) Attendance on the Board of Directors Meetings and Committee Meetings

During the financial year under-reporting, a total of 3 (three) Board Meetings, 3 (three) Audit Committee Meetings and 1 (one) Nomination and Remuneration Committee Meetings were held, and the attendance of the Directors is noted below:

Board of Directors Meetings and Committee Meetings Attendance

as of 30 June 2024

Names of Directors	Attendance at 20th AGM	Board		Audit Committee		Nomination and Remuneration Committee	
		Total Meetings	Meetings Attended	Total Meetings	Meetings Attended	Total Meetings	Meetings Attended
Mr. SM Ashraful Islam (Chairman)	Present	6	6	N/A	N/A	N/A	N/A
Mr. Shameem Ahsan (Managing Director)	Present	6	6	N/A	N/A	N/A	N/A
Dr. Mohammad Shafiul Alam Khan (Independent Director)	Present	6	5	2	1	1	1
Mr. Shah Imraul Kaeesh (Independent Director)	N/A	1	1	1	N/A	N/A	N/A
Dr. Rabeya Sultana (Independent Director)	N/A	1	1	N/A	N/A	N/A	N/A
Mr. Syeda Kamrun Ahmed (Director)	Present	6	4	N/A	N/A	N/A	N/A
Mr. Ariful Hasan (Ex-Independent Director)	Present	5	5	4	1	1	1
Md. Eshaque Ali Khondakar FCA (Ex-Independent Director)	Present	5	4	4	1	1	1
Dr. Md. Musfiqur Rahman FCMA (Ex-Independent Director)	Present	3	3	3	N/A	N/A	N/A

(d) Whistle Blowing

Our whistle-blowing practices serve as a channel for early identification of corporate fraud or risk by ensuring that employees reporting legitimate concerns about potential wrongdoings within the organization are guaranteed complete confidentiality. Such complaints are investigated and addressed through a formal procedure.

(e) Independence of the Chairman of all Board Committee

The Board selects the Chairmen of

the Committees. The Board considers that the Chairmen of both the committees are independent.

(f) The Board contains members with Expert Knowledge Responsible for Informing the Board on Corporate Regulatory Rules, Responsibilities, and Implications

The Board of eGeneration PLC consists of members with various knowledge and experience in finance, economics, management, business administration, marketing, and law.

This ensures that together, they formulate the right policy for business development while having the specialized skills and ability to foresee developments across a larger perspective and enough independence to audit the management in a balanced manner.

The respective qualifications of the Directors are appended in the Directors' profile on page nos. 28-32 of this annual report.

- (g) Information Applied to the Board eGeneration PLC. has incorporated its Governance Framework under the guidelines prescribed in the Code of Best Practices on Corporate Governance issued by the Bangladesh Securities and Exchange Commission (BSEC).

(h) Disclosure of Board Committees

The Board of Directors has constituted two committees, namely the Audit Committee and the Nomination and Remuneration Committee, which enable the Board to deal with specific areas/activities that need a closer review and have an appropriate structure to assist in the discharge of their duties and responsibilities.

The Committees of the Board meet at regular intervals and have the requisite subject expertise to handle and resolve matters expediently. The Company Secretary acts as a secretary to all the Committees of the Board. Detailed composition, meetings, and other information of all the Committees of the Board are herein below:

AUDIT COMMITTEE

The primary role of the Audit Committee is to oversee the financial reporting process, disclose financial information, review the financial statements before submission to the Board, assess the adequacy of internal control systems, and review the findings of internal investigations. It also recommends the appointment/removal of statutory auditors and fixes their remuneration.

The Audit Committee of the Board was constituted in compliance with condition 4(2) of the Bangladesh Securities and Exchange Commission's (BSEC) Corporate Governance Code-2018. All the Members of the Audit Committee have the qualifications and expertise to be a member of the Committee and possess the requisite knowledge of accounting and financial management. A separate report on the activities of the Audit Committee has been presented on page-101 of this annual report.

NOMINATION AND REMUNERATION COMMITTEE

The Board established the Nomination and Remuneration Committee with written terms of

reference in compliance with Conditions No. 4 and 6 (5) of the Corporate Governance Code. The primary duties of our Nomination and Remuneration Committee include, among others, (a) reviewing the structure, size, and composition of our Board; (b) identifying individuals suitably qualified to become members of our Board; and (c) making recommendations for appointment of top-level executive.

A separate report on the activities of the Nomination and Remuneration Committee has been presented on page-103 of this annual report.

- (i) Role of Chief Financial Officer, Head of Internal Audit & Compliance and Company Secretary

Chief Financial Officer

The Chief Financial Officer is responsible for the finance, accounts and treasury functions of the Company. Besides, he attends all Board and committee meetings and presents financial statements and business results. He is to certify to the Board regarding financial statements and financial transactions of the Company according to the corporate governance code as issued by the Bangladesh Securities and Exchange Commission (BSEC).

Head of Internal Audit & Compliance

The Head of Internal Audit and Compliance is responsible for reporting to the Board/Audit Committee regarding any deviation from the accounting and internal control, compliance, and risk management systems of the Company.

Company Secretary The role of the Company Secretary in a listed company is pivotal in ensuring compliance with legal and regulatory requirements, as well as facilitating effective communication between the board of directors, shareholders, and other stakeholders. The Company Secretary acts as a key link between the company and its various constituencies, playing a crucial role in maintaining good governance practices.

BOARD SYSTEMS AND AUDIT COMMITTEE

- (a) Financial Expert in the Audit Committee:
The Board's Audit Committee was constituted in 2017. All its Members have the required qualifications and expertise for appointment and possess the requisite knowledge of business, accounting, and financial management.
- (b) Reporting of Internal Auditor to the Audit Committee

The Company's internal control system was commensurate with its size and business nature. The system minimizes operational risks through effective control, systemic review, and ongoing audit. The internal auditors undertook an audit of all functional areas and operations, and their findings were referred to the Audit Committee of the Board. The Company internalized its legal and technical appraisal functions to ensure optimum control. The Company's multi-level authorization structure ensures that higher exposure levels are duly authorized by personnel and committees with requisite experience and authority. Training programs and guidelines helped to implement a linkage between goals and operations.

The Board has ultimate responsibility for establishing an effective system of internal control. The internal control system holds all business risks, including financial, operational, and strategic risks. To mitigate all the risks as well as to establish a controlled environment, the Board holds its meeting with the requisite agenda dealing with all major aspects of the business. There is an internal control and

compliance department directly reporting to the Board Audit Committee, which looks after compliance with the organizational policies of different departments.

eGeneration PLC. made relevant mandatory disclosure in its financial statements under the regulatory framework, including compliance with the provisions of International Financial Reporting Standards (IFRS) as adopted in Bangladesh. Besides that, it submits all the reports/statements regularly, which are required to be submitted to the regulators as well as the other stakeholders of the Company.

(c) Proportion of Independent Directors in the Audit Committee The Audit Committee of eGeneration PLC has been formed under the Bangladesh Securities and Exchange Commission's Corporate Governance Code 2018, dated June 3, 2018.

The Audit Committee at eGeneration PLC. was constituted in the year 2017, and the present members of the Committee are:

Composition of The Audit Committee as of 30 June 2024

Name	Status in the Committee
Mr. Shah Imraul Kaeesh (Independent Director)	Chairman
Prof. Dr. Mohammad Shafiul Alam Khan (Independent Director)	Member
Prof. Dr. Rabeya Sultana (Independent Director)	Member

Mr. Abdullah Al-Amin ACS, the Company Secretary, is also the Secretary of the Audit Committee. The Head of Internal Audit reports concurrently to the Managing Director and the Audit Committee.

(d) Report by the Audit Committee to the Board about the matters related to Conflict of interest The Audit Committee reports directly to the Board of Directors and, under certain circumstances, can also report to the BSEC.

The Audit Committee shall immediately report to the Board of Directors in the following cases:

- On Conflict of interest.
- Suspected or presumed fraud, irregularity or material defect in the internal control system.
- Suspected infringement of laws, including securities-related laws, rules and regulations.

- Any other matter should be disclosed to the Board of Directors immediately.

No such issues arose at eGeneration PLC. during the year ended on 30 June 2023.

(e) Presence of the Chairman of the Audit Committee at the AGM
The Chairman of the Audit Committee is an Independent Director and was present at the last (19th) Annual General Meeting of the Company.

TRANSPARENCY & DISCLOSURE COMPLIANCES

(a) Particulars of purchase/sales of goods/materials/or services by the Company for/to Directors and/or their relatives, etc.
No such issues arose at eGeneration PLC. during the year ended 30 June 2024.

(b) Disclosure regarding Compliance with IFRS

The Board Members, by the Bangladesh Securities & Exchange Commission's Corporate Governance Code 2018, confirmed compliance with the financial reporting framework by the International Accounting Standards (IAS)/International Financial Reporting Standards (IFRS), as applicable in Bangladesh, for preparation of the financial statements, and any departure therefrom has been adequately disclosed.

(c) Disclosure regarding Compliance of ICSB Secretarial Standards The Company has complied with the applicable Secretarial Standards adopted by the 'Institute of Chartered Secretaries of Bangladesh (ICSB)'.

(d) Adverse Remarks in the Auditors' Report

The audit report for the year ended on 30 June 2024 provided no adverse observation of the activities by the Company's Statutory Auditors.

(e) Certification of Annual Financial Statements by the MD & CFO

The Managing Director and Chief Financial Officer provide a certification on an annual basis to the Board of Directors under Condition No.3 (3) (C) of the Corporate Governance Code- 2018 of BSEC.

(f) Presentation of Financial Statements on the Website

The Company's financial results and official news releases have been displayed on the company's website and the Dhaka Stock Exchange and Chittagong Stock Exchange websites.

(g) Information relating to BSEC's Corporate Governance Code Compliance Certificate

Mohammad Ullah & Associates, Chartered Secretaries have certified that the Company has complied with the conditions of Corporate Governance as stipulated under BSEC's Corporate Governance Code- 2018. The said certificate forms part of this Annual Report as an annexure to the Report of the Board of Directors.

(h) Disclosure made to the prospective investors eGeneration made relevant mandatory disclosure in its financial statements and all price-sensitive information under the regulatory framework, including compliance with the provisions of International Financial Reporting Standards (IFRS) adopted in Bangladesh.

Besides that, it submits all the reports/statements regularly, which are required to be submitted to the regulators and the other stakeholders of the Company and displayed on the company's website and the websites of the Dhaka and Chittagong Stock Exchanges for prospective investors.

(i) Disclosure of Remuneration of the Board of Directors

The Company's Board of Directors did not receive any fees for attending the meeting of the Board and its committees. The Board Members also did not receive any remuneration. Only the Managing Director of the Company is getting a salary since he is an Ex-officio member of the Board.

However, the details of the Directors' attendance at Board and committee meetings are presented in Annexure-I on page-55 of this annual report. The amount of remuneration paid to the Managing Directors is also disclosed as Managerial Salary in Note No. 36.04 of the audited financial statements for the year ended 30 June 2024 on page-139 of this annual report.

The Company's Policy on Remuneration of Directors, Key Managerial Personnel, and Senior Management of the Company, as required under the Corporate Governance Code of BSEC, has been disclosed in this annual report and is also available on our website at www.egeneration.co

TRANSPARENCY AND INTERNAL AUDIT FUNCTIONS

(a) Establishment of an Internal Audit Department in the Company

The Company's internal control system was commensurate with its size and business nature. The system minimizes operational risks through effective control, systemic review, and ongoing audit. An internal control and compliance department directly reports to the Board Audit Committee, which looks after compliance with the organizational policies of different departments.

The internal auditors undertook an audit of all functional areas and operations, and their findings were referred to the board's Audit Committee.

(b) Written Role and Responsibility of the Head of Internal Audit

The Head of Internal Audit (HIA) is the key person responsible for ensuring the appropriate

level of assurance about the operation of internal controls, risk management, and governance. Hence, appropriate governance arrangements would include the HIA having direct, unrestricted access to the accountable officer, a service level agreement (or similar) in place, and a strong audit committee in operation. The duties and responsibilities will also include overseeing the following functions:

- i. Financial reporting, including disclosures.
- ii. Internal control
- iii. Internal audit
- iv. Compliance with relevant ethical requirements, in particular, independence and objectivity
- v. The statutory audit or external audit
- vi. Remedial actions

(c) Directors' Responsibility to Establish Appropriate System on Internal Controls

The Company has taken proper steps and sufficient care in building a system of internal control that is reviewed, evaluated, and updated regularly. The internal audit department conducts a periodic audit to provide reasonable assurance that the established policies and procedures of the Company were consistently followed.

(d) Review of the Adequacy of Internal Control System

eGeneration PLC has an adequate system of internal controls for business processes, operations, financial reporting, fraud control, compliance with applicable laws and regulations, etc. These internal controls and systems are devised as a part of the principles of good governance and are accordingly implemented within the framework of proper checks and balances.

The Company ensures that a reasonably effective internal control framework operates throughout the organization, which assures the safeguarding of assets, reliability of financial and operational information, compliance with applicable statutes, execution of transactions as per authorization, and compliance with the company's internal policies.

The internal audit adopts a risk-based audit approach. It conducts regular audits in the Company and evaluates continuously the adequacy and effectiveness of the internal control mechanism, adherence to the policies and procedures of the Company, as well as the regulatory and legal requirements. The internal audit department places its findings before the Audit Committee of the Board of Directors at regular intervals. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems. It suggests improvements for strengthening the control systems according to the changing business needs from time to time.

(e) Report on the Internal Audit to the Audit Committee

The internal auditors undertook an audit of all functional areas and operations, and their findings/reports were referred to the Audit Committee of the Board for appropriate actions/review.

SHAREHOLDING INFORMATION

The pattern of shareholdings as of 30 June 2024 is given below:

Based on Shareholder types:

Composition of Shareholding

As of 30 June 2024

Shareholders Type	No. of Shareholders	No. of Shares	Percentage (%)
Sponsors/Directors	4	23,545,723	31.39
Local Companies	294	17,737,481	23.65
Foreign Investors	2	398,099	0.53
General Public	6,032	33,318,697	44.43
Total	6,334	75,000,000	100

(a) Shares held by Directors/Executives and Relatives of Directors/Executives

Shares held by the Directors/Executives and relatives of Directors/Executives of the Company have been shown in Annexure-III, page-56 of the Directors' Report.

(b) Shares held by Ten Percent (10%) or more Voting Interests in the Company

The shareholding position of ten percent (10%) or more voting interests in the Company has been shown in Annexure-III, page-56 of the Directors' Report.

(d) Redressal of Shareholders Complaints

The company Secretariat Department of eGeneration PLC is engaged in redressing the shareholders' complaints related to their shares, non-receipt of annual reports, dividends, and other share-related matters.

The department also observes the monthly status of the number of shares held by various categories, such as Sponsors/Directors, Government, Institutes, foreigners, and General Public.

(e) Growth/Net Worth of the Company during the last 5 years

Key operating and financial data of the previous preceding 5 (five) years have been shown under the heading of Financial Highlights on page-65 of this annual report.

(f) Cash/Stock Dividend for the last 4 years

The Company started its journey in the year 2003 and after listing in the stock exchanges in February 2021, eGeneration paid dividends to its shareholders in specific financial years, which are appended below:

Financial year	Dividend Nature	Amount of Dividend
2020-21	Cash	10% Cash Dividend excepting Sponsors & Directors
2021-22	Cash	10% Cash Dividend excepting Sponsors & Directors
2022-23	Cash	10% Cash Dividend excepting Sponsors & Directors
2023-24	Cash	10% Cash Dividend excepting Sponsors & Directors (Proposed)

eGenerations aims to provide a commendable and sustainable dividend rate to its shareholders.

(g) EPS of the Company for the last 5 years

The Earnings per Share (EPS) for the year 2023-24 stood at Tk. 1.44 in place of Tk. 1.45 in the previous year.

Financial Year	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020
Earnings Per Share (EPS) Restated	1.44	1.45	1.43	1.40	1.43

(h) Periodic Reminders to Shareholding who have not encased their dividend In the case of unpaid/unclaimed dividends, we serve our shareholders from our share department throughout the year on working days. We also try communicating with them with the available addresses to send the dividend properly.

(i) Means of Communication with the Shareholders As the owners of eGeneration, our shareholders are some of our main stakeholders. To accommodate shareholders' information, we regularly communicate with them across various channels—stock Exchanges, face-to-face meetings, websites, print media, etc.

value and fulfilling those expectations. While shareholders, customers, suppliers, employees, and the government are the prime stakeholders, the regulators, local community, and environmentally interested groups complete the stakeholder circle of eGeneration PLC.

(a) Encourage Employee Engagement

Employees are considered eGeneration PLC's most valuable asset and key to the Company's continued success. They are deemed key stakeholders as they drive the company's business forward. They wish to grow with the Company and develop their careers to the level they aspire to while the Company progresses.

The employees are the main participants in management decisions, and they are guided by the principles of individual opportunity, responsibility, and merit-based reward.

STAKEHOLDERS' VALUE ENHANCEMENT

Identification of stakeholders is the key to understanding the company's expectations, and as such, it helps pave the pathway toward delivering

(b) Payment to Vendors on time

eGeneration fosters to pay its vendors on time, and the procurement policy is to maintain a good business relationship with all its service providers and material suppliers.

(c) Supply Chain Management

eGeneration rigorously follows up its internal procurement policy and regularly upgrades it to ensure strong control and fair treatment of suppliers.

RESPONSIBILITY TOWARD SOCIETY

As a responsible business entity with global affiliations, eGeneration tends to meet social causes and, hence, performs different types of social responsibilities to engage the organization in direct and indirect social welfare.

While exploring any business scope, eGeneration also tries to ensure that the clients and suppliers do not encourage child labor.

eGeneration also tries to ensure zero corruption, use green energy, and reduce carbon emissions, among other things, while being committed to achieving the UN's Sustainable Development Goals (SDGs).

CORPORATE OBJECTIVES

(a) Vision and Mission Statement of the Company in the Annual Report

The Vision and Mission statement of the Company has been given on page-22 of this annual report.

(b) Overall, Strength and Opportunity

The Management Discussion & Analysis of the overall strength and opportunity of the Company has been given on page-58 of this annual report.

(c) Core Values & Code of Conduct

The company's core values have been given on page-22 of this annual report.

In line with that, there are two sets of codes of conduct - one for the Chairperson, Board Members and CEO by BSEC Corporate Governance Code 2018 and another for eGeneration employees.

(d) Directors' Profiles and their Representation on the Board of Other Companies & Organization

The brief resume of the Directors, as well as their representation on the Board of other Companies and organizations, have been included on pages 16-20 of this Annual Report.

TIMELINES IN ISSUING FINANCIAL STATEMENTS AND HOLDING AGMS

The Company holds a General Meeting of members once a year and the meeting is held within 6 (six) months of completion of the respective financial year, as per the guidelines of BSEC as well as the permitted time limit of the Companies Act 1994. The Company ensures effective interaction with the members at the Annual General Meeting. The Directors pay special attention to answering the various queries raised by the members at the Annual General Meeting.

DELEGATION OF AUTHORITY

There is a spelt-out delegation of authority with a specific task-authority relationship. The board has empowered responsible persons to implement its broad policies and guidelines and has set up adequate review processes.

AUDITORS' CERTIFICATE OF CORPORATE GOVERNANCE

The Company has complied with all mandatory requirements of the Corporate Governance Guidelines as enumerated in the Corporate Governance Code 2018 issued by the Bangladesh Securities and Exchange Commission. Ashraf Uddin & Co., Chartered Accountants, have certified that the Company complied with the conditions of Corporate Governance as stipulated under the Corporate Governance Guidelines, which are annexed to page -86 of this annual report.

GOING CONCERN

The board is satisfied that the Company has adequate resources to continue its business sustainably for the foreseeable future and consequently considers it appropriate to adopt the going concern basis in preparing the financial statements.

DIVIDEND DISTRIBUTION POLICY

Under the Directive on dividend distribution and management of unpaid/unclaimed dividends by Bangladesh Securities and Exchange Commission (BSEC) No. BSEC/CMRRCD/2021-386/03/ dated January 14, 2021, the Board of Directors has approved the dividend distribution policy of the Company. Moreover, eGeneration also ensures the timely adoption of any directives and circulars prescribed by the Bangladesh Securities and Exchange Commission related to dividend distribution and management from time to time.

The objective of the above-mentioned policy is to lay down the criteria to be considered by the Board of Directors of the Company before recommending dividends to its shareholders for a financial year. The detailed dividend distribution policy of the Company has been disclosed in this annual report and is also available on our website, at www.eGeneration.co.

SUMMARY OF UNPAID OR UNDISTRIBUTED DIVIDEND

eGeneration always strives to complete the dividend distribution process within the schedule. At first, we distribute all the dividends through BEFTN within the stipulated time frame; then, we receive the returned BEFTN report from the respective banks. Then, we

sort out the data and issue dividend warrants, and request the shareholders through DSE & CSE and newspapers to collect the physical dividend warrants within a specified time.

After that, for those who fail to collect their dividend physically, we send the warrants to their respective addresses through courier. Finally, some of the warrants are returned as the shareholders do not correctly mention their addresses in the BO setup. As a result, a portion of dividends remains undistributed.

A summary of the unpaid or unclaimed cash dividends, including bank interest and others, is mentioned below:

Unpaid Dividend breakup as of 30 June 2024

Particulars	Year of Distribution	30 June 2024	30 June 2023
Unclaimed Dividend	Financial Year 2020-2021	410,048.80	433,424
Unclaimed Dividend	Financial Year 2021-2022	226,399.25	237,449
Unclaimed Dividend	Financial Year 2022-2023	303,687.45	N/A
Net Bank Interest after cost	(99,561.89-58,878.99)	40,682.90	57,554
Total		980,818.40	728,427

Ageing analysis of unpaid/unclaimed cash dividend (As of June 2024)

Particulars	Amount in BDT
Up to 1 Year	410,048.80
Over 1 Year but Less than 2 Years	226,399.25
Over 2 Year but Less than 3 Years	303,687.45
Total Interest	40,682.90
Total	980,818.40

DIRECTORS' APPOINTMENT, RETIREMENT, AND RE-APPOINTMENT:

The Board adheres to regulatory requirements regarding the appointment, retirement, and re-appointment of Directors. Shareholding Directors are subject to retirement by rotation in Annual General Meetings. The tenure of Independent Directors is three years, extendable by another three years, with a mandatory gap of one tenure.

Mr. Mohammad Shahjalal, Nominated Director (by eGeneration Sourcing Limited) will retire from the Board of eGeneration PLC at the 21st Annual General Meeting. Subsequently, he is eligible for re-election or reappointment to the Board of Directors.

The brief resumes of the above Directors, in compliance with notification no. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 of Bangladesh Securities and Exchange Commission (BSEC), are given in the Directors' profile on page-16 of this annual report.

DECLARATION BY INDEPENDENT DIRECTORS:

All Independent Directors have provided the necessary declaration to confirm their independence, as mandated by the Corporate Governance Code.

MEETINGS AND ATTENDANCE:

During the year, all Directors consistently attended Board meetings, and the regulations compensated them for their participation.

CODE OF CONDUCT:

The Board has developed a 'Code of Conduct for the Board members' to ensure sound corporate governance practices. All Board members have certified their compliance with this code.

INTERNAL CONTROL:

The Board is responsible for the company's internal control system, designed to mitigate risk exposure, facilitate efficiency, safeguard assets, maintain accurate financial records, and ensure compliance with laws and regulations.

SPONSORS AND DIRECTORS' JOINT SHAREHOLDING:

eGeneration PLC complies with BSEC guidelines by ensuring that Sponsors and Directors, other than Independent Directors, jointly hold more than 30% of the paid-up capital.

EACH DIRECTOR'S INDIVIDUAL SHAREHOLDING:

By BSEC guidelines, all Directors, except Independent Directors, hold more than 2% of the paid-up capital, as required.

SHAREHOLDING COMPOSITION OF EGENERATION:

The report provides details of the company's shareholding pattern, including the ownership of securities by the members of the Board of Directors on page-55

APPOINTMENT OF STATUTORY AUDITORS:

The Board recommends that M. Z. Islam & Co., Chartered Accountants, be appointed statutory auditors for 2024-25 for the second tenure, per BSEC guidelines.

APPOINTMENT OF COMPLIANCE AUDITOR:

The Board recommends that Muhammadullah & Associates, Chartered Secretaries, be appointed as the compliance auditor for 2024-25, per BSEC guidelines.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE:

The auditors' certificate on compliance with the Corporate Governance Code is provided in this report.

INDEPENDENCE OF STATUTORY AUDITORS:

To ensure independence, the company's statutory auditors are prohibited from providing non-audit services. Tax and professional services are handled separately.

COMPLIANCE WITH RULES, REGULATIONS, AND LAWS:

eGeneration complies with various local laws and regulations, including those from the Ministry of Commerce, BIDA, BSEC, RJSC, NBR, and other authorities.

SECRETARIAL STANDARDS:

The company complies with all mandatory secretarial standards issued by the Bangladesh Institute of Chartered Secretaries.

HUMAN CAPITAL:

eGeneration recognizes the importance of investing in human capital to sustain growth. The company emphasizes career progression, performance appraisals, feedback, training, and improving working conditions for its employees.

CYBERSECURITY:

Advanced security controls and threat analytics are employed to protect the organization from cyber threats. Cybersecurity staff receive ongoing training to stay updated.

CREDIT RATING:

The company conducts annual credit ratings, with the results disclosed per regulatory requirements.

CONCLUSION:

eGeneration PLC reaffirms its commitment to upholding the highest standards of corporate governance. The company's governance practices are aligned with regulatory guidelines and aim to enhance trust, transparency, and shareholder value.

CERTIFICATE OF CORPORATE GOVERNANCE



MOHAMMADULLAH & ASSOCIATES CHARTERED SECRETARIES & CONSULTANTS

Office

Suite : B6, Samata Tower
House: 47/B, Road: 2 Chand Housing
Mohammadpur, Dhaka-1207

Office-2

222/1 Tejkunipara
(Opposite of Ahsania Mission Mosque)
Tejgaon-Bijoy Saroni Link Road
Tejgaon, Dhaka-1215.

Contact

Phone : + 880 1713 333 224
E-mail: smullah1955@gmail.com

**Report to the Shareholders of eGeneration PLC.
on
Compliance with the Corporate Governance Code**

We have examined the compliance status to the Corporate Governance Code by **eGeneration PLC** for the year ended **30th June, 2024**. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 and its latest amendments issued under section 2CC of the Securities and Exchange Ordinance, 1969 of the Bangladesh Securities and Exchange Commission.

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

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

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

- The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission;
- The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- The Governance of the Company is satisfactory.

Mohammadullah & Associates
Chartered Secretaries

Shaikh Mohammadullah FCS MBA (IBA) LLB
CEO & Consultant

Place: Dhaka
Date: November 21, 2024

Mohammadullah & Associates Is A Firm Of Chartered Secretaries of Private Practice issued by institute of Chartered Secretaries of Bangladesh.

ANNEXURE - VII

STATUS OF COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE (CGC)

[eGeneration PLC]
[As per condition No. 1(5) (xxvii)]

Status of compliance for the period ended 30th June 2024 of **eGeneration PLC** with the conditions imposed by **Bangladesh Securities and Exchange Commission (BSEC)** vide Notification No. **BSEC/CMRRC-D/2006-158/207/Admin/80 dated 03 June 2018** and it's latest amendments issued under section 2CC of the Securities and Exchange Ordinance, 1969
(Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1	Board of Directors			
1(1)	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more then 20 (twenty).	✓		
1(2)	Independent Directors			
1(2)(a)	At least 2 (two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independentdirector(s): Provided that the Board shall appoint at least 1(one) female independent director in the Board of Directors of the company;	✓		The total number of directors on the board is 05 (five), including 3 (three) independent directors and female representation.
1(2)(b)	Without contravention of any provision of any other laws, for the purpose of this clause, an "independent director" means a director –	✓		
1(2)(b)(i)	Who either does not hold any share in the Company or holds less than one percent (1%) shares of the total paid-up shares of the Company.			
1(2)(b)(ii)	Who is not a sponsor of the Company or is not connected with the Company's any sponsor or director or nominated director or shareholder of the Company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the Company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the Company. Provided that spouse, son, daughter, father, mother, btother, sister, son-in-law and daughter-in-law shall be considered as family members .	✓		
1(2)(b)(iii)	Who has not been an executive of the Company in immediately preceding 2 (two) financial years.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the Company or its subsidiary or associated Companies.	✓		
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange.	✓		
1(2)(b)(vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of Stock Exchange or an intermediary of the capital market.	✓		
1(2)(b)(vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned Company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code.	✓		
1(2)(b)(viii)	Who is not independent director in more than 5 (five) listed companies.	✓		
1(2)(b)(ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for nonpayment of any loan or advance or obligation to a bank or a financial institution.	✓		
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude.	✓		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM): Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company.	✓		The Board of Directors has appointed independent directors, who will be submitted to the shareholders for approval at the next AGM.
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days.	✓		
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only.			
	Provided that a former independent director may be consider for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years].	✓		
1(3)	Qualification of Independent Director :			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regularity requirements and corporate laws and can make meaningful contribution to the business	✓		
1(3)(b)	Independent Director shall have following qualifications :			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or	✓		
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted Company having minimum paid-up-capital of Tk. 100.00 million or of a listed Company; or			N/A
1(3)(b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or	-		N/A
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	✓		
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification.			N/A
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b).	✓		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	-		No such issue arose.
1(4)	Duality of Chairpersons of the Board of Directors and Managing Director or Chief Executive Officer:			
1(4)(a)	The positions of the Chairpersons of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) of the Company shall be filled by different individuals.	✓		
1(4)(b)	The Managing Director (MD) and / or Chief Executive Officer (CEO) of a listed Company shall not hold the same position in another listed Company.	✓		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the Company.	✓		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and / or Chief Executive Officer.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such issue arose.
1(5)	The Directors' Report to Shareholders:			
1(5)(i)	An industry outlook and possible future developments in the industry.	✓		
1(5)(ii)	The segment-wise or product-wise performance.	✓		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any.	✓		
1(5)(iv)	A discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin, where applicable.	✓		
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss).			No such issue arose.
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions.	✓		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and / or any other instruments.			No such issue arose.
1(5)(viii)	An explanation if the financial results deteriorate after the Company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.			No such issue arose.
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements.			No such matter to explain
1(5)(x)	A statement of remuneration paid to the directors including independent directors.	✓		Independent Directors had not received any remuneration Except meeting attendance fee
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer Company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	✓		
1(5)(xii)	A statement that proper books of account of the issuer Company have been maintained.	✓		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	✓		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored.	✓		
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress.	✓		
1(5)(xvii)	A statement that there is no significant doubt upon the issuer Company's ability to continue as a going concern, if the issuer Company is not considered to be a going concern, the fact along with reasons there of shall be disclosed.	✓		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer Company shall be highlighted and the reasons thereof shall be explained.			No such matter to explain
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized.	✓		
1(5)(xx)	An explanation on the reasons if the issuer Company has not declared dividend (cash or stock) for the year.	✓		
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	✓		
1(5)(xxii)	The total number of Board meeting held during the year and attendance by each director.	✓		
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details).			N/A
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details).	✓		
1(5)(xxiii)(c)	Executives; and [Executives means top salaries person other than Directors, CEO, CS, CFO & HIAC]	✓		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the Company (name-wise details).	✓		
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:			
1(5)(xxiv)(a)	A brief resume of the director.	✓		
1(5)(xxiv)(b)	Nature of his her expertise in specific functional areas.	✓		
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the Company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements.	✓		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes.	✓		
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof.	✓		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario.	✓		
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the Country and the globe.	✓		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the Company.	✓		
1(5)(xxv)(g)	Future plan or projection or forecast for Company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM.	✓		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A.	✓		Annual Report contains this disclosure.
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	✓		
1(5)(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	✓		
1(6)	Meetings of the Board of Directors :			
	The Company shall conduct its Board Meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer:			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other Board members and Chief Executive Officer of the Company.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the Company including, among others, prudent conduct and behavior; confidentially; conflict of interest, compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	✓		
2	Governance of Board of Directors of Subsidiary Company :			
2(a)	Provisions relating to the composition of the Board of the holding Company shall be made applicable to the composition of the Board of the subsidiary Company.	-		N/A
2(b)	At least 1 (one) independent director on the Board of the holding Company shall be a director on the Board of the subsidiary Company.	-		N/A
2(c)	The minutes of the Board meeting of the subsidiary Company shall be placed for review at the following Board meeting of the holding Company.	-		N/A
2(d)	The minutes of the respective Board meeting of the holding Company shall state that they have reviewed the affairs of the subsidiary Company also.	-		N/A
2(e)	The Audit Committee of the holding Company shall also review the financial statements, in particular the investments made by the subsidiary Company.	-		N/A
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).			
3(1)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO), and a Head of Internal Audit and Compliance (HIAC).	✓		
3(1)(b)	The position of the managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO), and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals.	✓		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed Company shall not hold any executive position in any other Company at the same time. Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission. Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS.	✓		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	✓		
3(2)	Requirement to attend Board of Directors' Meetings:			
3(2)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	✓		
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO) :			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief.	✓		
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.	✓		
3(3)(a)(ii)	These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.	✓		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board or its members.	✓		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4	Board of Directors' Committee:			
4(i)	For ensuring good governance in the Company, The Board shall have at least following sub-committees: Audit Committee; and	✓		
4(ii)	Nomination and Remuneration Committee.	✓		
5	Audit Committee:			
5(1)	Responsibility to the Board of Directors	✓		
5(1)(a)	The Company shall have an Audit Committee as a sub-committee of the Board.	✓		
5(1)(b)	The Audit committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business.	✓		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(2)	Constitution of the Audit Committee (AC)			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members.	✓		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the Company excepting Chairpersons of the Board and shall include at least 1 (one) independent director.	✓		
5(2)(c)	All members of the audit committee should be “financially literate” and at least 1(one) member shall have accounting or related financial management background and 10 (ten) years of such experience.	✓		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee.			No such matter to explain
5(2)(e)	The Company Secretary shall act as the secretary of the Committee.	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
5(3)	Chairperson of Audit Committee:			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director.	✓		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such incidence arose
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM). Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	✓		
5(4)	Meeting of the Audit Committee:			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year. Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the committee.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		Independent director remain present in meeting.
5(5)	Role of Audit Committee:			
	The Audit Committee shall:-			
5(5)(a)	Oversee the financial reporting process.	✓		
5(5)(b)	Monitor choice of accounting policies and principles.	✓		
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report.	✓		
5(5)(d)	Oversee hiring and performance of external auditors.	✓		
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		
5(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval.	✓		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval.	✓		
5(5)(h)	Review the adequacy of internal audit function.	✓		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report.	✓		
5(5)(j)	Review statement of all related party transactions submitted by the management.	✓		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by the statutory auditors.	✓		
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors.	✓		
5(5)(m)	Oversee whether the proceeds raised through Internal Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission. Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital etc.), on a quarterly basis, as a part of their quarterly declaration of financial results.			No such matter arose

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.	✓		
5(6)	Reporting of the Audit Committee:			
5(6) (a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	✓		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			
5(6)(a)(ii)(a)	Report on conflicts of interests.	-		No such case
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements.	-		No such reportable incidence arose
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations.	-		No such reportable incidence arose
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately.	-		No such reportable incidence arose
5(6)(b)	Reporting to the Authorities:			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonable ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period 6 (six) months from the date of first reporting to the Board, whichever is earlier.			No such reportable incidence arose
5.(7)	Reporting to the Shareholders and General Investors:			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer Company.	✓		
6	Nomination and Remuneration Committee (NRC):			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The Company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board.	✓		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b).	✓		
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director.	✓		
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors.	✓		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board.	✓		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee.	✓		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee.	-		No such reportable incidence arose
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/ or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and / or member(s) of staff shall be required or valuable for the Committee.	-		No such reportable incidence arose
6(2)(g)	The Company Secretary shall act as the secretary of the Committee.	✓		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director.	✓		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the Company.	✓		
6(3)	Chairperson of the NRC:			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director.	✓		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders. Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder,s queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(4)	Meeting of the NRC:			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year.	✓		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC.	✓		
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2) (h).	✓		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	✓		
6(5)	Role of the NRC:			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders.	✓		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following.	✓		
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the Company successfully.	✓		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks.	✓		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflection short and long-term performance objectives appropriate to the working of the Company and its goal.	✓		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality.	✓		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommended their appointment and removal to the Board.	✓		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board.	✓		
6(5)(b)(v)	Identification the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.			
6(5)(b)(vi)	Developing, recommending and reviewing annually the Company's human resource and training policies.	✓		
6(5)(c)	The Company shall disclose the nomination and remuneration police and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	✓		
7	External or Statutory Auditors:			
7(1)	The issuer Company shall not engage its external or statutory auditors to perform the following services of the Company, namely.			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
7(1)(i)	Appraisal or valuation service or fairness opinions.	✓		
7(1)(ii)	Financial information systems design and implementation.	✓		
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements.	✓		
7(1)(iv)	Broker-dealer services.	✓		
7(1)(v)	Actuarial services.	✓		
7(1)(vi)	Internal audit services or special audit services.	✓		
7(1)(vii)	Any services that the Audit Committee determines.	✓		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1).	✓		
7(1)(ix)	Any other service that creates conflicts of interest.			No such service provided
7(2)	No partner or employees of the external audit firms shall possess any share of the Company they audit at least during the tenure of their audit assignment of that Company; his or her family members also shall not hold any shares in the said Company. Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members .	✓		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		
8	Maintaining a website by the Company:			
8(1)	The Company shall have an official website linked with the website of the stock exchange.	✓		https://egeneration.co
8(2)	The Company shall keep the website functional from the date of listing.	✓		
8(3)	The Company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9	Reporting and Compliance of Corporation Governance:			
9(1)	The Company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		Duly appointed.
9(3)	The directors of the Company shall state, in accordance with the Annexure-C attached, in the directors' report whether the Company has complied with these conditions or not.	✓		

AUDIT COMMITTEE REPORT

Dear Shareholders,

This report provides an overview of the Committee's operation, insight into its activities, and its role in ensuring the integrity of the Company's published financial information and the effectiveness of its risk management, controls, and related processes.

as of 30 June 2024

Name	Designation
Mr. Shah Imraul Kaeesh	Chairman
Prof. Dr. Mohammad Shafiul Alam Khan	Member
Prof. Dr. Rabeya Sultana	Member
Mr. Md. Eshaque Ali Khondakar, FCA, LLB	Ex-Chairman
Mr. Ariful Hasan	Ex-Member
Dr. Md, Musfiqur Rahman, FCMA	Ex-Member

The Independent Director, **Mr. Shah Imraul Kaeesh**, acts as Chair of the Committee. As per the regulatory guidelines, the Company Secretary, Abdullah Al Amin ACS, acts as Secretary to the Committee. The Audit Committee, accordingly, performs in coherence and ensures compliance with the Corporate Governance Code promulgated by the BSEC.

as of 30 June 2024

Name	Designation	Attendance	Percentage
Mr. Shah Imraul Kaeesh	Chairman	1/1	100
Prof. Dr. Mohammad Shafiul Alam Khan	Member	2/2	100
Mr. Md. Eshaque Ali Khondakar, FCA, LLB	Ex-Chairman	4/4	100
Mr. Ariful Hasan	Ex-Member	4/4	100
Dr. Md, Musfiqur Rahman, FCMA	Ex-Member	3/3	100

Permanent invitees to the meetings were the Chief Financial Officer (CFO), the Head of Internal Audit and the Company Secretary. Relevant heads of divisions and other members of the Management attended the meetings on occasion, as required.

Major Responsibilities of the Audit Committee

The purpose, authority, composition, duties, and responsibilities of the Audit Committee are outlined in its Charter. Some of the significant responsibilities of the Audit Committee are as follows:

- Review the annual, half-yearly, and quarterly financial statements and other financial results, and upon its satisfaction with the review,

Composition and Meetings

The Audit Committee of eGeneration PLC comprises of three (3) Independent Directors. All members possess adequate qualifications as determined in the Corporate Governance Code promulgated by the Bangladesh Securities and Exchange Commission (BSEC). The Committee includes:

A total of 5 (five) meetings were held in 2023-2024. Mr. Shameem Ahsan (Managing Director of eGeneration PLC) attended the meeting as a special invitee. A record of the Members' attendance at the Audit Committee meetings during 2023-2024 is given below:

- recommend the same to the Board for approval.
- Propose best practices for disclosure of financial results and annual reports of the company, in line with the principles set out in the Bangladesh Code on Corporate Governance and other applicable laws, rules, directives, and guidelines.
- Recommend appointment, termination, and determination of audit fees for statutory auditors. Consider the scope of work and oversee and evaluate the work performed by the statutory auditors. Review permitted non-audit services performed by statutory auditors.

- Exercise its oversight of the work of eGeneration Internal Audit. Review the effectiveness of internal audit functions including performance, structure, adequacy of resources, and compliance with professional standards. Examine audit findings and material weaknesses and monitor the implementation of audit action plans.
- Oversee whether the proceeds raised through an Initial Public Offering (IPO) have been utilized as per the purposes stated in the prospectus approved by the BSEC.
- Exercise its oversight of the work of eGeneration Ethics & Compliance. Review of the Compliance Plan.
- Review related party transactions to ensure compliance with relevant statutory rules and regulations.

Major Activities of the Audit Committee during the reporting period

The Committee carried out its activities as guided by the Code of Corporate Governance of BSEC. During the reporting period, the Committee performed the following activities:

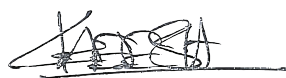
- Reviewed and recommended the quarterly and annual financial statements for the year ended 30 June 2024. Considered and made recommendations to the Board on the appointment and remuneration of statutory auditors, Fames & R., Chartered Accountants.
- Reviewed the performance of the external auditors and the improvement areas they recommended for the year under review along with management's responses thereon.
- Reviewed the Auditors' Certification on compliance with Corporate Governance for the year ended 30 June 2024
- Approved annual report to the shareholders of the Audit Committee.
- Reviewed and recommended the quarterly Financial Statements for the year 2023-2024.

- Reviewed and recommended the Compliance Plan for 2023-2024.
- Discussed Internal Audit reports and findings and guided the completion of the annual audit plan.
- Reviewed the Enterprise Risk Management (ERM) process and the top risks for the Company.
- Monitored the implementation status of audit action plans and guided to ensure timely completion of action plans.
- Reviewed and recommended related party transactions.
- Reviewed Management Letter issued by the External Auditors in their presence.
- Reviewed and received reports on the matters per the Bangladesh Securities and Exchange Commission (BSEC) requirement.
- Reviewed other issues and incidents of significance as per the Audit Committee

The minutes of the Committee meetings, containing all relevant issues along with suggestions and recommendations, were consistently placed before the Board of Directors for its approval.

The eGeneration PLC Board Audit Committee believes that effective and efficient internal controls, policies, procedures, and risk management systems are in place to provide reasonable assurance that the company's assets are adequately protected and its financial position is well managed.

For and on behalf of the Board Audit Committee of eGeneration PLC.



Mr. Shal Imraul Kaeesh
Chairman of the Board Audit Committee

REPORT OF NOMINATION AND REMUNERATION COMMITTEE (NRC)

Dear Shareholders,

This report provides insight into the Committee's activities during 2023-24 and describes its roles, responsibilities, and functions.

The Board of Directors of eGeneration PLC has duly constituted the Nomination and Remuneration Committee (NRC) as per the Bangladesh Securities and Exchange Commission's Notification on Corporate Governance Code-2018. The NRC is a sub-committee of the Board of Directors of eGeneration PLC. The NRC assists the Board in formulating the nomination criteria/policy for determining the qualifications, positive attributes, experiences, and independence of directors and senior-level executives, as well as a policy for a formal process of considering the remuneration of directors and senior-level executives.

as of 30 June 2024

Sl. No.	Name	Designation
1	Dr. Prof. Mohammad Shafiul Alam Khan (Independent Director)	Chairman
2	Mr. Shah Imraul Kaeesh (Independent Director)	Member
3	Prof. Dr. Rabeya Sultana (Independent Director)	Member
4	Mr. Ariful Hasan (Ex-Independent Director)	Ex-Chairman
5	Mr. Md. Eshaque Ali Khondakar, FCA (Ex-Independent Director)	Ex-Member

*** Mr. Md. Eshaque Ali Khondakar, FCA, and Mr. Ariful Hasan completed their tenure on 5 January 2024 and 9 April 2024, respectively.

Independent Director **Dr. Mohammed Shafiul Alam Khan** chairs this committee. As per the regulatory guidelines, the Company Secretary acts as its secretary. The NRC ensures companies comply with the Corporate Governance Code promulgated by the Bangladesh Securities and Exchange Commission (BSEC).

Permanent invitees to the meetings are the Chief Executive Officer, the Head of Human Resources and Administration, the Company Secretary, the relevant heads of divisions, and other members of the management team, who also attend the meetings on locations, as required.

QUALIFICATION

The eGeneration PLC Nomination and Remuneration Committee (NRC) members possess adequate

TERMS OF REFERENCE

The Board determined the terms of reference of the Nomination and Remuneration Committee (NRC) as per BSEC notification. The NRC assists the Board in formulating the nomination criteria or policy for determining the qualifications, positive attributes, experiences, and independence of directors and top-level executives, as well as a policy for the formal process of considering the remuneration of top-level executives.

COMPOSITION

The Nomination and Remuneration Committee (NRC) of eGeneration PLC comprises three Independent Directors of the Board. The Chairperson of the Committee is an Independent Director of the Company. The composition of the present NRC is as follows:

business management and corporate governance knowledge. The detailed qualifications of the existing members of the Committee are set out in the brief profile of the Directors Profile on page ### of this Annual Report.

ROLES AND RESPONSIBILITIES

The roles and responsibilities of the Nomination and Remuneration Committee (NRC) flow directly from the Board's oversight functions. The NRC's purpose, authority, duties, and responsibilities are delineated in its terms of reference. The prime responsibilities of the NRC, among others, are as follows:

- (1) NRC shall be independent and responsible or accountable to the Board and shareholders
- (2) NRC shall oversee, among others, the following matters and make a report with recommendations to the Board:

- a) Formulating the criteria for determining qualifications, positive attributes, and independence of a director and recommending a policy to the Board relating to the remuneration of Directors and top-level executives, considering the following:
 - I. The level and composition of remuneration are reasonable and sufficient to attract, retain, and motivate suitable Directors to steward the Company successfully.
 - II. The alignment of remuneration to performance is precise and meets appropriate performance benchmarks.
 - III. Remuneration to Directors and top-level executives involves balancing fixed and incentive pay, reflecting short-term and long-term performance objectives appropriate to the Company's work and goals.
- (b) Devising a policy on the Board's diversity, considering age, gender, experience, ethnicity, educational background, and nationality.
- (c) Identifying people who are qualified to become Directors and who may be appointed to top-level executive positions, by the criteria laid down, and recommending their appointment and removal to the Board.
- (d) Formulating the criteria for evaluating the performance of Independent Directors of the Board.
- (e) Identifying the Company's needs for employees at different levels and determining their selection, transfer, replacement, and promotion criteria.
- (f) Developing, recommending, and reviewing annually the Company's human resources and training policies; and
- (g) Develop a succession plan for the Board and top-level executives, and regularly review the plan.

NOMINATION POLICY

The NRC shall identify and ascertain the integrity, qualification, expertise, and experience of the person for appointment as Director in terms of the diversity policy of the Board and recommend his/her appointment to the Board. For the appointment of top-level executives, a person should possess adequate qualifications, expertise, and experience for the position he/she is considered for

appointment. Further, for administrative convenience, the Managing Director is authorized to identify and appoint a suitable person for the appointment of top-level executives. However, the Managing Director may consult the Committee/Board for further directions/guidance if need be.

REMUNERATION POLICY

The level and composition of remuneration to be paid to Directors, top-level executives, and other employees shall be reasonable and sufficient to attract, retain, and motivate suitable individuals. The relationship between remuneration and performance should be clear and should encourage the meeting of appropriate performance benchmarks. The remuneration should also involve a balance between fixed and incentive/performance-related pay, reflecting the achievement of short- and long-term performance objectives relevant to the working of the Company and meeting its goals.

EVALUATION CRITERIA

The Committee shall evaluate the performance of every Director. The Committee shall identify the evaluation criteria, which will assess Directors based on their knowledge of the role, time and level of participation, performance of duties, oversight, professional conduct, and independence. The appointment/re-appointment/continuation of Directors on the Board shall be subject to the outcome of the annual evaluation process. The Committee shall evaluate the performance of top-level executives based on individual KPIs. Decisions about the promotion/ continuation of top-level executives shall be subject to the outcome of the annual evaluation process based on appropriate performance benchmarks.

TOP-LEVEL EXECUTIVE SELECTION AND REMUNERATION POLICY

The company's performance depends upon the quality of its Top-Level Executives. The Company strives to attract, motivate, and retain highly skilled Top-Level Executives.

Recruitment standards support eGeneration's reputation as an employer of choice.

eGeneration's remuneration policy strives to attract highly motivated Top-Level Executives and to retain them to add value to the company's growth and development.

as of 30 June 2024

Sl. No.	Name of the Committee Members	Attendance	Percentage
1	Mr Ariful Hasan	1/1	100%
2	Mr. Md. Eshaque Ali Khondakar FCA	1/1	100%
3	Dr. Md. Shafiul Alam Khan	1/1	100%

ACTIVITIES CARRIED OUT DURING FINANCIAL YEAR 2023-24

By the 'Terms of Reference of the Nomination and Remuneration Committee, the Committee carried out the following activities during the financial year 2023-24:

- Reviewed issues related to formulating the nomination criteria or policy for determining qualifications, positive attributes, experiences, and independence of Directors and top-level executives.
- Reviewed the performance of top-level executives based on individual KPIs.
- Reviewed the criteria for evaluating the performance of Independent Directors and the Board.
- Reviewed the Company's need for employees at different levels and determined their selection, transfer or replacement, and promotion criteria.
- Reviewed human resources and training policies.
- Reviewed the salary at different levels of the Company.
- Reviewed the appointment/reappointment of the Director of the Company.
- Identified and reviewed the vacancy of Regulatory Mandatory Position of the Company

and recommended to the Board for an appointment.

- Reviewed the policy related to compensation and benefits of the Company.

AUTHORITY

The Nomination and Remuneration Committee has carried out its duties with due care, due diligence, transparency, and independence, and as an act of good faith for the betterment of the Company and stakeholders. The Committee has been authorized to seek any information it requires from and requires attendance at any of its meetings of any Director or Member of Management. All employees are expected to cooperate with any request made by the Committee. The Committee is committed to performing its duties based on equality and fairness according to the principles of good corporate governance.

On behalf of the Nomination and Remuneration Committee



Dr. Mohammad Shafiul Alam Khan
Chairman of the NRC

HUMAN CAPITAL



At eGeneration PLC, our success is deeply intertwined with our employee-centric culture. We firmly believe that the well-being, growth, and satisfaction of our team members are not just integral to our success but define it. Reflecting on the past year, our unwavering commitment to fostering an environment that values and prioritizes our employees is evident through the array of Human Resources (HR) initiatives thoughtfully designed to enhance the workplace experience.

Human Resources Best Practices

1. Talent Acquisition Excellence

Our talent acquisition strategy focuses on identifying individuals who not only possess the right skills but also align with our organizational values. This approach has enabled us to attract top-tier talent while enriching the cultural diversity of our organization.

2. Diversity and Inclusion

At eGeneration, diversity is more than just a concept—it's a cornerstone of our identity. By embedding diversity and inclusion into our hiring practices, we foster a workplace where diverse perspectives come together, driving innovation and creativity.

3. Continuous Learning and Development

We place immense importance on continuous learning and professional growth. Through employee development programs, mentorship opportunities, and upskilling initiatives, we ensure our team remains competitive and adaptive in a rapidly evolving business landscape.

4. Well-being and Work-Life Balance

A healthy and balanced workforce is the foundation of productivity. Our commitment to employee well-being is evident in wellness programs, mental health support, and flexible work arrangements. These initiatives create a healthier work environment and elevate overall job satisfaction.

5. Performance Management and Recognition

Performance at eGeneration is a collaborative effort. Our comprehensive performance management system emphasizes constructive feedback and continuous improvement. Additionally, our recognition and reward programs celebrate the exceptional contributions of our team members, reinforcing a culture of appreciation.

6. Innovative HR Technology

We leverage technology to enhance efficiency and streamline HR processes. From recruitment to employee engagement, our integration of cutting-edge HR technology enables us to focus on strategic initiatives while improving overall operational effectiveness.

7. Corporate Social Responsibility (CSR)

Our commitment extends beyond business objectives to making a positive societal impact. Through CSR initiatives focused on community development, education, and sustainability, we reinforce our dedication to driving meaningful change in the world.

DECLARATION BY MD AND CFO

17 October 2024

The Board of Directors
eGeneration PLC.
Ranks Business Center Level 9,
Ka-218/1, Pragati Sarani, Kuril,
Dhaka 1229, Bangladesh.

Subject: Declaration on Financial Statements for the year ended on 30 June 2024

Dear Sirs,

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

- 1) The Financial Statements of eGeneration PLC for the year ended on 30 June 2024 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh and any departure therefrom has been adequately disclosed.
- 2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis in order for the financial statements to reveal a true and fair view;
- 3) The form and substance of transactions and the company's state of affairs have been reasonably and fairly presented in its financial statements.
- 4) To ensure the above, the company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- 5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the company were consistently followed and
- 6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern.

In this regard, we also certify that: -

(i) We have received the financial statements for the year ended on 30 June 2024 and to the best of our knowledge and belief:

a) these statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.

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

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

Sincerely yours,



Shameem Ahsan
Managing Director



Md. Naymur Rahman ACA
Chief Financial Officer

INDEPENDENT AUDITORS' REPORT

To the Shareholders of
eGeneration PLC

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of eGeneration PLC, which comprise the Statement of Financial Position as at June 30, 2024; Statement of Profit or Loss and Other Comprehensive Income; Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 34.5, and Annexure- A-B.

In our opinion, the accompanying financial statement gives a true & fair view, in all material respects, the financial position of the Company as at June 30, 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis For Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards

Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements for the year ended on June 30, 2024. These matters were addressed in the context of the audit of the financial statements as a whole and in forming the auditors' opinion thereon and we do not provide a separate opinion on these matters.

We have fulfilled the responsibilities described in the auditors' responsibilities for the audit of the financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of our financial statements, the results of our audit procedures, including the procedures performed to address the matters below;

Key Audit Matters	How our audit addressed the key audit matters
<p>Revenue</p>	
<p>We identified revenue recognition as key audit matter and a significant risk of material misstatement because of the risk related to the timing and accuracy of the recognized amounts of revenue. The company has reported revenue of BDT 641,411,096 for the year ended June 30, 2024.</p> <p>Recognition of revenue is complex due to several types of customer contracts utilized, including sale of software and service sales.</p>	<ul style="list-style-type: none"> ➤ Our audit procedures included obtaining an understanding of management's revenue recognition process. We tested a sample of transactions to verify whether the revenue was accounted for in accordance with the revenue recognition policy as disclosed in Note- 3.6 of the financial statements. In addition, we assessed whether the disclosed revenue accounting policy was in accordance with relevant accounting standards.

<p>The company has reported revenue of BDT 641,411,096 for the year ended June 30, 2024.</p> <p>Recognition of revenue is complex due to several types of customer contracts utilized, including sale of software and service sales.</p> <p>There is also a risk that revenue may be overstated understated due to the timing differences.</p> <p>We focused on this area as recognition of revenue involves significant judgment and estimates made by management including whether contracts contain multiple performance obligations which should be accounted for separately and the most appropriate method for recognition of revenue for identified performance obligations. This comprises allocation of consideration to the individual performance obligations of multi-element contracts as noted above, assessing whether performance obligations under supply and installation contracts are satisfied at a point in time or over time.</p> <p>Further, it comprises the point in time when transfer of control has occurred regarding sale of software and assessing the degree of completion of project and service contracts, which are accounted for over time.</p> <p>See Note- 28.00 to the financial statements.</p>		<ul style="list-style-type: none"> ➤ For the revenue recognized throughout the year, we tested selected key controls, including results reviews by management, for their operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement captions. ➤ Our audit procedures on implementation of IFRS 15 Revenue from contracts with Customers, we verified management's conclusion from assessing different types of Contracts and the accuracy of the accounting policies in light of the industry specific circumstances and our understanding of the business. We tested the appropriateness of the accounting treatment on a sample basis. In addition, we verified the accuracy of IFRS 15 related party disclosures. ➤ These procedures included reading significant new contracts to understand the terms and conditions and their impact on revenue recognition. We performed enquiries with management to understand their risk assessments and inspected meeting minutes to identify relevant changes in their assessments and estimates. ➤ Our audit approach was a combination of test of internal controls and substantive procedures.
Valuation of Inventory		
<p>The Company had inventory of BDT Taka 5,334,598 /- As at June 30,2024. On the reporting date, inventories are carried at the lower of cost and net realizable value. As such, the companies apply judgment in determining the appropriate values of inventory in accordance with International Accounting Standards.</p> <p>Considering the risk as stated above the valuation of Inventory is a key audit matter to the Financial Statements.</p> <p>See note- 09.00 to the financial statements.</p>		<p>As part of our audit testing against closing inventories, we performed the following audit procedures in response to the assessed risk of material misstatements:</p> <ul style="list-style-type: none"> • Evaluating the design and implementation of key inventory controls operated across the company, including those at a sample of, factory production house, warehouse; • Evaluating internal controls to monitor or keep track of inventory movement; • Comparing the net realizable value. obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories;

		<ul style="list-style-type: none"> • Reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year; • Reassessing reasonableness and adequacy of provision required to write down the cost of inventories recognized to net realizable value against slow moving, obsolete and damaged items to test both accuracy and valuation of reported amount • Assessing the appropriateness and presentation of disclosures notes to the financial statements with the requirement of IAS 02 and other relevant IFRSs.
Valuation of Tangible Assets		
<p>The carrying value of the tangible fixed assets is as at June 30,2024 BDT Taka. 274,269,461/-. The valuation of tangible fixed assets was identified as a key audit matter due to significance of this balance to the Financial Statements.</p> <p>The expenditures are classified as an asset, if it is probable that the future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.</p> <p>The useful lives of tangible fixed assets items are based on management's estimates regarding the period over which an asset is expected to be available for use. The estimates of the useful life of the assets is a matter of judgments based on the experience of the entity with similar assets and also take into consideration the physical condition of the assets.</p> <p>See note - 4.00 to the financial statements</p>		<ul style="list-style-type: none"> • Our audit procedures performed during the audit to address the risks identified consist of the following: • Obtaining and documenting detailed understanding regarding procurement process of PPE and identified relevant control points and their implementation. • Reviewing recognition, measurement and valuation basis of PPE in compliance with requirement of IAS 16: Property, plant and equipment. • Performing test of details against sampled population with supporting evidence as maintained by the company in test the accuracy, valuation of capitalized amount and ownership of the assets. • Assessing the appropriateness and presentation of disclosures notes to the financial statements with the requirement of IAS 16 and other relevant IFRSs.
Evaluation of Intangible Assets		
<p>The intangible asset reported in the financial statements is BDT Taka 169,453,536/- which we identified as a key audit matter due to the significance of this balance to the financial statements along with its nature. The tangible assets include the purchased software license, implementation and integration and system development costs related to the software. Periodic impairment testing of this intangible requires determination of recoverable amounts and value in use. Both these values involve significant management's estimates and judgments that can give rise to material misstatements or management bias.</p> <p>See note - 5.00 to the financial statements</p>		<ul style="list-style-type: none"> • We assessed the processes and controls put in place by the company over the review of intangible assets an impairment analysis. • We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the recognition of intangible assets, impairment testing including controls over market data inputs into valuation models, model governance and valuation adjustments. We evaluated the appropriateness of future cash flows that is to be generated from the use of intangible assets.

		<ul style="list-style-type: none"> Overall, we considered the measurement inputs and assumptions used by management to be in line with our expectations and to lie also within a range that we consider reasonable. Finally, assessed the appropriateness and presentation of disclosures against relevant accounting standards.
Trade and Other Receivables		
<p>The total amount of Account Receivable is BDT Taka 253,221,350/- at 30 June, 2024. There are significant large numbers of individual customers. Customers in different business segments and jurisdictions are subject to their independent business risk. The increasing challenges over the economy and operating environment in developing the software and sale of service during the year have increased the risks of default on receivables from the customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customer's fail to meet their contractual obligations in accordance with the requirements of the agreements.</p> <p>Accordingly, we identified the recoverability of receivables as a key audit matter because of the significance of receivables to company's Financial Position and because of the significant degree of management judgment involved in evaluating the adequacy of the allowance for doubtful debts.</p> <p>See note - 10.00 to the financial statements</p>		<p>Reviewing recognition, measurement and valuation basis in compliance with requirement of IAS 32: Account and other Receivables. Performing test of details sampled population with supporting evidence as maintained by the company to test the accuracy, valuation aging or Accounts Receivables, Assessing the appropriateness and presentation of disclosures notes to the financial statements with the requirement of IAS 39 and other relevant IFRS's 09. Sending Balance Confirmations requests to selected parties. Verifying subsequent realization against the outstanding balance.</p>
Long- Term Loan & Short-Term Loan		
<p>As at June 30, 2024, the reported amount of total Term loan (Long & Current portion) is BDT 67,776,164 /- and Short-term Borrowings is BDT 74,256,050 /- respectively.</p> <p>The company may face difficulties due to unfavorable movement in interest rate & monetary policy that may result in short-term and cash flow crisis</p> <p>See note - 17.00 ,19.00 and 21.00 to the financial statements</p>		<p>We have tested the design and operating effectiveness of key controls focusing on the following: Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure the proper use of loan We verified sanction letter, loan schedule bank statements to confirm the loan outstanding and found that the balance had been reported in the Financial Statements accurately.</p> <p>We checked the financial expenses and classification of loan and repayment schedule on a test basis as well.</p> <p>We checked the recording date of transactions and found the recording date is in line with the loan disbursement date.</p>

Valuation of Investment (Development Cost)		
<p>As at June 30, 2024 the reported amount of investment is BDT Taka 264,138,062/- on development of several upcoming technologies.</p> <p>Future economic benefits are to come to the company in future. To determine the benefits that are to flow to the company from these investments require significant management's estimate and judgments that can give rise to material misstatements.</p> <p>The valuation of the investment portfolio involves judgment and continues to be an area of inherent risk. The risk is not uniform for all investment types and is greatest for this type of industry, where the investments are hard to value because uncertainties are involved in relation to the future economic benefits to be received.</p> <p>See note - 7.00 to the financial statements</p>		<p>We assessed the processes and controls put in place by the company over the investment made and whether economic benefits to flow to the company We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the recognition of these investments We evaluate the appropriateness of future cash flows that is to be generated from the investment made.</p> <p>Overall, we consider the measurement input and assumption used by management to be in line with our expectations and to lie also within a range that we consider reasonable.</p> <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.</p>
Valuation of Work in progress		
<p>The work-in-progress as at June 30, 2024 was of BDT Taka 655,907,747/- which we considered key audit matter to the financial statements due to its nature. Our audit procedures were designed to focus on the development stages of the software that involves significant judgment and estimates made by Management including, whether contracts contain multiple performance obligations and these are transferred to assets based on those obligations and contracts. It comprises the point in time when transfer of control due to its usable condition has occurred regarding the software and assessing the degree of completion of project and service contracts, which are accounted for over time.</p> <p>See note - 8.00 to the financial statements</p>		<p>We tested the design and operating effectiveness of the company's controls over the recognition of the work in progress to relevant category of assets that are critical to financial reporting.</p> <p>We assessed the processes and controls put in place by the company over the work in progress to be transferred as assets and whether economic benefits is to flow to the company at the time of its recognition. Overall, we consider the measurement inputs and assumptions used by management to be in line with our expectations and to lie also within a range that we consider reasonable.</p> <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.</p>

Other Information

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 directors are responsible for the other information.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate 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.

Auditors' 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 auditors' 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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. We conclude that a material uncertainty exists and we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' 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.

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's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our

report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, as records and other statutory books as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) The statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure incurred was for the purposes of the Company's business.



Mohammad Fakhru Alam Patwary FCA

Enrollment No: 1249

Managing Partner

M.Z. Islam & Co.

Chartered Accountants

DVC: 2410241249AS427472


Place: Dhaka

Dated: 24 October 2024

eGeneration PLC
Statement of Financial Position
As on 30 June, 2024

Particulars	Notes	Amount in Taka	
		30-Jun-2024	Restated For 30-Jun-2023
Assets			
Non-Current Assets		1,370,445,921	1,298,154,363
Property, Plant & Equipment	4	274,269,461	301,497,389
Intangible Assets	5	169,453,536	197,083,055
Right-of-use Assets	6	6,677,114	8,457,678
Investment	7	264,138,062	260,908,098
Work in Progress	8	655,907,747	530,208,143
Current Assets		626,089,714	738,140,557
Inventories	9	5,334,598	4,616,845
Trade and Other Receivables	10	253,221,350	268,021,700
Advance, Deposit & Prepayments	11	292,196,152	284,865,254
Tender Security & Margin	12	45,232,124	87,583,273
Cash & Cash Equivalents	13	30,105,490	93,053,484
Total Assets		1,996,535,635	2,036,294,920
Shareholders' Equity & Liabilities			
Shareholders' Equity		1,748,540,359	1,687,481,907
Share Capital	14	750,000,000	750,000,000
Share Premium	15	186,182,451	186,182,451
Retained Earnings	16	812,357,908	751,299,456
Non-Current Liabilities		29,365,397	25,999,225
Term Loan (Non-Current Portion)	17	23,504,802	18,646,090
Lease Liabilities (Non-Current Portion)	18	5,860,595	7,353,135
Current Liabilities		218,629,879	322,813,788
Bank Overdraft	19	74,256,050	127,167,312
Liabilities for Expenses	20	14,546,837	18,053,905
Term Loan (Current Portion)	21	44,271,362	68,673,118
Lease Liabilities (Current Portion)	18	1,492,540	1,257,194
Trade and Other Payables	22	59,565,105	84,207,695
Refund Payable	23	342,532	343,618
Unclaimed Dividend	24	1,034,680	728,427
Unearned Revenue	25	14,968,055	14,674,232
Provision for Income Tax	26	2,650,990	2,202,167
Liability for Workers' Profit Participation Fund	27	5,501,729	5,506,120
Total Shareholders' Equity & Liabilities		1,996,535,635	2,036,294,920
Net Asset Value (NAV) Per Share	36.02	23.31	22.50

The annexed notes form an integral part of the Financial Statements



Chairman



Managing Director



Independent Director



Company Secretary



Chief Financial Officer

Signed in terms of our separate report of even date



Mohammad Fakhrul Alam Patwary FCA

Enrollment No: 1249

Managing Partner

M.Z. Islam & Co.

Chartered Accountants

DVC: 2410241249AS427472

Dated: Dhaka
October 24, 2024

eGeneration PLC
Statement of Profit or Loss & Other Comprehensive Income

For the year ended 30 June, 2024

Particulars	Notes	Amount in Taka	
		30-Jun-2024	Restated For 30-Jun-2023
Revenue	28	641,411,096	584,239,341
Cost of Service & Sales	29	(449,166,539)	(394,762,011)
Gross Profit		192,244,557	189,477,330
Operating Expenses		(82,755,572)	(80,294,651)
General & Administrative Expenses	30	(45,992,840)	(51,613,829)
Selling & Distribution Expenses	31	(7,422,818)	(7,831,861)
Financial Expenses	32	(29,339,914)	(20,848,961)
Profit from Operation		109,488,985	109,182,679
Non-Operating Income	33	6,161,643	6,407,511
Profit before WPPF & Income Tax		115,650,628	115,590,190
Workers' Profit Participation Fund	34	(5,507,173)	(5,504,295)
Profit before Income Tax		110,143,455	110,085,895
Provision for Income Tax	35	(2,412,806)	(1,281,502)
Profit after Income Tax		107,730,649	108,804,393
Other Comprehensive Income		-	-
Total Comprehensive Income For the Period		107,730,649	108,804,393
Earnings Per Share (EPS)	36.01	1.44	1.45

The annexed notes form an integral part of the Financial Statements



Chairman



Managing Director



Independent Director



Company Secretary



Chief Financial Officer

Signed in terms of our separate report of even date



Mohammad Fakhru Alam Patwary FCA

Enrollment No: 1249

Managing Partner

M.Z. Islam & Co.

Chartered Accountants

DVC: 2410241249AS427472

Dated: Dhaka
October 24, 2024

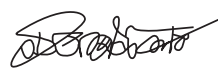
eGeneration PLC
Statement of Changes In Equity
For the year ended 30 June 2024

Particulars	Amount in Taka			
	Share Capital	Share Premium	Retained Earnings	Total Equity
Opening Balance as on 01 July, 2023	750,000,000	186,182,451	751,299,456	1,687,481,907
Net Profit (after tax) during the period	-	-	107,730,649	107,730,649
Less: Cash Dividend for the year 2022-23	-	-	(46,672,197)	(46,672,197)
Balance at the end of the period 30 June, 2024	750,000,000	186,182,451	812,357,908	1,748,540,359

eGeneration PLC
Statement of Changes In Equity
For the year ended 30 June 2023

Particulars	Amount in Taka			
	Share Capital	Share Premium	Retained Earnings	Total Equity
Opening Balance as on 01 July, 2022	750,000,000	186,182,451	689,167,260	1,625,349,711
Net Profit (after tax) transferred from statement of Profit or Loss & Other Comprehensive Income	-	-	108,804,393	108,804,393
Less: Cash Dividend for the year 2021-22	-	-	(46,672,197)	(46,672,197)
Balance at the end of the year 30 June, 2023	750,000,000	186,182,451	751,299,456	1,687,481,907

The annexed notes form an integral part of the Financial Statements


Chairman


Managing Director



Independent Director


Company Secretary

Signed in terms of our separate report of even date


Chief Financial Officer

Dated: Dhaka
October 24, 2024


Mohammad Fakhrul Alam Patwary FCA
Enrollment No: 1249
Managing Partner
M.Z. Islam & Co.
Chartered Accountants
DVC: 2410241249AS427472

eGeneration PLC
Statement of Cash Flows
For the year ended 30 June, 2024

Particulars	Notes	Amount in Taka	
		30-Jun-2024	Restated For 30-Jun-2023
A. Cash Flows from Operating Activities:			
Cash Received from Customers & Others		656,037,560	540,189,772
Cash Paid to Suppliers & Others		(381,394,847)	(283,823,081)
Cash Paid for Operating Expenses		(62,909,974)	(150,110,390)
Paid for Income Tax		(1,572,230)	-
Net Cash Inflow / (Outflow) from Operating Activities		210,160,509	106,256,301
B. Cash Flows from Investing Activities:			
Acquisition of Property, Plant and Equipment		(377,000)	(20,131,700)
Investment made during the period		(3,229,964)	(1,645,885)
Addition in Work-in-Progress		(125,699,604)	(81,159,603)
Interest Income Received (Net of tax)		5,616,510	4,804,388
Net Cash Inflow / (Outflow) from Investing Activities		(123,690,058)	(98,132,800)
C. Cash Flows from Financing Activities:			
Increase/(Decrease) in Long Term Loan		(19,543,044)	33,464,303
Increase/(Decrease) in Bank Overdraft		(52,911,262)	50,071,074
Dividend Paid		(46,365,944)	(46,396,111)
Increase/(Decrease) Refund Payable		(1,086)	38,255
Cash payments for the principal portion of the lease liability		(1,257,194)	(292,494)
Cash Paid for Financial Expenses		(29,339,914)	(20,848,961)
Net Cash Inflow / (Outflow) from Financing Activities		(149,418,444)	16,036,067
D. Net Changes in Cash and Cash Equivalents for the period (A+B+C)		(62,947,992)	24,159,567
E. Effects of exchange rate changes on cash and cash-equivalent		-	45,275
F. Cash and Cash Equivalents at the beginning of the period		93,053,484	68,848,641
G. Cash and Cash Equivalents at the end of the period (D+E+F)		30,105,490	93,053,484
Net Operating Cash Flows Per Share (NOCFPS)	36.03	2.80	1.42

The annexed notes form an integral part of the Financial Statements



Chairman



Managing Director



Independent Director



Company Secretary

Signed in terms of our separate report of even date



Chief Financial Officer



Mohammad Fakhru Alam Patwary FCA
Enrollment No: 1249
Managing Partner
M.Z. Islam & Co.
Chartered Accountants
DVC: 2410241249AS427472

Dated: Dhaka
October 24, 2024

eGeneration PLC
A summary of significant accounting policies and other explanatory notes
For the year ended 30 June, 2024

1. Reporting entity

1.1 Incorporation & Legal Status

eGeneration Limited was incorporated on November 22, 2003 vide certificate of Incorporation no-C-51172(1467)/2003 as a private limited company and converted into a Public Limited Company on July 5, 2017. The company listed its shares with Dhaka Stock Exchange and Chittagong Stock Exchange in 2021. The company has its registered office and operational office at Ranks Business Center, Ka-218/1, Pragati Sarani, Kuril, Dhaka-1229, Bangladesh

1.2 Nature of business

eGeneration is one of the leading system integration and software solution companies in Bangladesh with a mission to transform Bangladesh into an innovative high-tech nation. In addition to our strong technology and operations team, we have partnered with global companies such as Microsoft, SAP, Dell, UiPath to provide end-to-end digital transformation solutions for businesses and government that includes modern workplace solutions, enterprise resource planning, digital healthcare solutions, cloud services, cybersecurity, big data analytics, artificial intelligence, blockchain, internet of things, robotic process automation, natural language processing and IT consultancy services.

1.3 Capital Structure

eGeneration PLC. has the following capital structure as on 30.06.2024 :-

Particulars	Taka
"Authorised Share Capital	
100,000,000 Ordinary Shares @ Tk. 10 each"	1,000,000,000
"Issued, Subscribed & Paid up Capital	
75,000,000 Ordinary Shares @ Tk. 10 each"	750,000,000

2. Basis of preparation

2.1 Statement of Compliance

These financial statements have been prepared in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and other applicable laws and regulations, applicable to the Company in Bangladesh. The disclosures of the information are made in accordance with the requirements of the Companies Act, 1994 and the Financial Statements have been prepared in accordance with IAS-1, using the accrual basis of accounting. In the preparation of these financial statements, management used available information to make judgments, estimates and assumption that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from those estimates. As required, eGeneration PLC complies with the following major legal provisions and other applicable laws and regulations:

- The Companies Act 1994;
- The Income Tax Act, 2023;
- The Income Tax Rules, 2023;
- The Value Added Tax and Supplementary Duty Act, 2012;
- The Value Added Tax and Supplementary Duty Rules, 2016;
- International Accounting Standards (IASs);
- International Financial Reporting Standards (IFRSs);
- Bangladesh Securities & Exchange Ordinance 1969;
- Bangladesh Securities & Exchange Rules 1987,
- Bangladesh Labor Act, 2006 (Amended upto date);
- Bangladesh Labor Rules, 2015 (Amended upto date);
- Bangladesh Securities and Exchange (Public Issue) Rules, 2015 (Amended upto date);

2.2 Basis of Measurement

The Financial statements have been prepared on the historical cost basis.

2.3 Functional and presentational currency and level of precision

These financial statements are presented in Bangladeshi Taka (Taka/Tk./BDT) which is both functional currency and presentation currency of the Company. The amounts in these financial statements have been rounded off to the nearest integer.

2.4 Use of estimates and judgments

The preparation of financial statements in conformity with the International Accounting Standards requires management to make estimates and assumption that affect the report, a number of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenue and expenses during the period reported. Actual results could differ from those estimates. Estimates are used for accounting of certain terms such as long-term contracts, provision for doubtful accounts, depreciation and amortization, employees' benefit plans, taxes reserves and contingencies.

2.5 Reporting period

These Financial Statements of the Company cover the period from the month of July 01, 2023 to June 30, 2024.

2.6 Presentation of Financial Statements

According to the International Accounting Standards (IAS) – 1 : “Presentation of Financial Statements”, the complete set of Financial Statements includes the following components:

- a. Statement of Financial Position;
- b. Statement of Profit or Loss & Other Comprehensive Income;
- c. Statement of Changes in Equity;
- d. Statement of Cash Flows and
- e. Notes, comprising a summary of significant accounting policies and other explanatory notes.

2.7 Responsibility for preparation and presentation of Financial Statements

The management of the Company is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act, 1994 and as per the provision of “The Conceptual Framework for Financial Reporting” as adopted by the ICAB & FRC.

2.8 Going Concern

"As per IAS-1, a Company is required to assess at the end of each year its capability to continue as a going concern. The Company has sufficient resources to continue its operation in the foreseeable future and hence, the financial statements have been prepared on a going concern basis. As per management assessment, there are no material uncertainties related to event or condition which may cast significant doubt upon the Company's ability to continue as a going concern.

3. Significant Accounting Policies

The accounting policies set out below have been applied to the accounts consistently to all periods presented in these financial statements.

Name of International Accounting Standards (IAS)	IAS No.	Status
Presentation of Financial Statements	1	Complied
Inventories	2	Complied
Statement of Cash Flows	7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Complied
Events after the Reporting Period	10	Complied
Income Taxes	12	Complied
Property, Plant and Equipment	16	Complied
Accounting for Govt. Grants and Disclosure of Govt. Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Complied
Borrowing Costs	23	N/A
Related Party Disclosures	24	Complied
Accounting & Reporting by Retirement Benefit Plans	26	N/A
Separate Financial Statements	27	N/A
Investments in Associates	28	N/A
Financial Instruments: Presentation	32	Complied
Earnings Per Share	33	Complied
Interim Financial Reporting	34	Complied
Impairment of Assets	36	Complied
Provisions, Contingent Liabilities and Contingent Assets	37	Complied
Intangible Assets	38	Complied
Investment Property	40	N/A

Name of International Financial Reporting Standards (IFRSs)	IFRS No.	Status
First-time Adoption of International Financial Reporting Standards	1	Complied
Share-Based Payment	2	N/A
Business Combinations	3	N/A
Insurance Contracts	4	N/A
Non- Current Assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resource	6	N/A
Financial Instruments: Disclosures	7	Complied
Operating Segments	8	N/A
Financial Instruments	9	Complied
Consolidated Financial Statements	10	N/A
Joint Arrangements	11	N/A
Disclosure of Interests in other Entities	12	N/A
Fair Value Measurement	13	Complied
Revenue from Contracts with Customer	15	Complied
Leases	16	Complied

3.1 Property, Plant and Equipment

Recognition of Property, Plant & Equipment

These are capitalized at cost or fair value and subsequently stated net of accumulated depreciation in compliance with the IAS 16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises of its purchase price and any directly attributable cost inclusive of inward freight, duties and non-refundable taxes for bringing the asset to its operating condition for its intended use. Expenditure on repairs and maintenance of Property, Plant and Equipment is treated as an expense when incurred. Subsequent expenditure on Property, Plant and Equipment is only recognized when the expenditure improves the condition of the asset beyond its originally assessed standard of performance.

Depreciation

Depreciation on fixed asset is computed using the reducing balance method so as to write off the assets over their expected useful life. After considering the useful life of assets as per IAS-16 Property, Plant & Equipment the annual depreciation rates applied under which is considered reasonable by the management. Depreciation rates varying from 2% to 30%. Depreciation of an asset begins when it is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by the management. The cost and accumulated depreciation of depreciable assets retired or otherwise disposed off are eliminated from the assets and accumulated depreciation and any gain or loss on such disposal is reflected in operations for the period.

The depreciation rates applicable to the principal categories of Fixed Assets are:-

Category of Fixed Assets	Rates %
Furniture & Fixture	10%
Computer & Computer Accessories	30%
Server	25%
Office Equipment	10%
Interior Development	10%
Networking Equipment	20%
Power Equipment	10%
Vehicle	20%
Data Center	10%
Land & Building	2%

Work In Progress represents the cost incurred for acquisition and/or development of assets that were not ready for use at end of the period ended June 30, 2024 and these are stated at cost.

3.2 Intangible assets

The Cost of Intangible Assets is capitalized provided they meet the recognition criteria specified by IAS-38: "Intangible Assets". Capitalization costs include license fees & cost of implementation/system development & integration services which are capitalized during the period in which the relevant assets are ready for use. The cost of an intangible asset comprises of cost & expenditure which are capitalized. On the basis of the future economic benefits embodied in the specific asset to which it relates. The cost of maintenance, upgrading and enhancements are charged off as revenue expenditure unless they bring similar significant additional long-term benefits.

Amortization

Amortization of the intangible asset is recognized on the basis of the expected pattern of consumption of the projected future economic benefits embodied in the asset and is applied during the period. Amortization of intangible assets is charged under reducing balance method.

The amortization rates applicable to the principal categories of Intangible Assets are:

Category of Intangible Assets	Rates %
Data Analytics	10%
Solution on Microsoft Platform	15%
Networking Solutions	10%
Cyber Security Solution	20%
HR Management System	20%
CRM Software	10%
Fertilizer Recommendation System	20%
Social Media Monitoring	20%
Database Solutions	18%
Digital Platform Development	10%

3.3 Inventories

Inventories are valued at the lower of cost or net realizable value. The cost is assigned following weighted average cost formula. As per IAS 2: "Inventories", Net Realizable Value is determined by deducting estimated cost of completion and cost of sales from the estimated sales of related items.

3.4 Provisions

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

3.5 Contingencies

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence of one or more uncertain future events which are not within the control of the Company. In accordance with IAS 37: "Provision, Contingent Liabilities and Contingent Assets", there is no contingent liability or asset as on 31 December, 2024

3.6 Revenue

The revenue during the period represents revenue arising from the sale of ERP Software, Solutions Developed in Microsoft Platform, Database Solutions, Data Analytics, AI & Natural Language Processing, Data center solution, Digital Platform Development which are recognized for each item/service, when i) the contract(s) with a customer is identified, ii) the performance obligations in the contract is identified, iii) the transaction price is determined, iv) the transaction price is allocated to the performance obligations in the contract & v) the revenue is recognised when (or as) the entity satisfies a performance obligation, in compliance with all the conditions for revenue recognition as provided in IFRS 15 : "Revenue from contracts with Customers".

3.7 Taxation

Current Tax

As per Sixth Schedule, Part 1, Para 21 of the Income Tax Act, 2023, Income from Information Technology Enabled Services (ITES) for the period from the first day of July, 2024 to the thirtieth day of June, 2027 will be excluded from Tax.. eGeneration PLC is a leading management consulting, technology services and outsourcing, ICT solutions provider company in Bangladesh. The major portion of its revenues comes from the distribution of ICT solutions nationwide. For that reason, the income of the Company is exempted from income tax and current tax provision is not created, as prescribed in the above-mentioned clause of the Income Tax Act, 2023

Deferred Tax

Deferred tax is made as per the balance sheet assets/liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax (basis used in the computation of taxable profit). Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that the taxable profits will be available against which the deductible temporary differences. As per Sixth Schedule, Part 1, Para 21 of the Income Tax Act, 2023, Income from Information Technology Enabled Services (ITES) for the period from the first day of July, 2024 to the thirtieth day of June, 2027 will be excluded from Tax.

3.8 Foreign Currency Transactions

"Initial recognition

A foreign currency transaction is recorded, on initial recognition in the functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Subsequent measurement

A foreign currency transaction may give rise to assets or liabilities that are denominated in a foreign currency. These assets and liabilities are translated into eGeneration PLC's functional currency at each reporting date. Foreign currency monetary items outstanding at the end of the reporting date are translated using the closing rate. The difference between this amount and the previous carrying amount in functional currency is an exchange gain or loss. Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in profit or loss in the period in which they arise.

3.9 Finance Income and Expenses

Finance income comprises interest income which is recognized on accrual basis and shown as non operating income in note no. 28 . Related Provision for Tax is also created. Finance expenses comprise interest expense on loan, overdraft and bank charges. All borrowing costs are recognized in the statement of comprehensive income.

3.10 Financial assets

Financial assets carried in the statement of financial position include cash and cash equivalents, trade and other receivables, other long-term receivables and deposits.

a) Cash and Cash Equivalents

According to IAS 7: "Cash Flow Statement", cash comprises of cash in hand and demand deposit and cash equivalents which are of short term, highly liquid investments that are readily convertible to know amount of cash which are subject to an insignificant risk of changes in value, IAS 1: "Presentations of Financial Statements" also provides that cash equivalents are those which have no restriction in use considering the provision of IAS 7: "Cash Flow Statement" and IAS 1: "Presentations of Financial Statements". Cash in hand and bank balances have been considered as Cash and Cash Equivalents.

(b) Accounts Receivable

Accounts receivable are created based on original invoice amount and accrued income as per IFRS 15 and IFRS 9. Management has decided to keep provision for bad debt @1% of gross accounts receivable.

3.11 Financial liability

The company initially recognizes financial liabilities on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or canceled or expired. Financial liabilities include trade and other payables and non-current & current liabilities.

(a) Trade Payables

Liabilities are recognized for the amount to be paid in the future for goods and services received, whether or not billed by the supplier.

(b) Loans and Borrowings

Principal amounts of the loans and borrowings are stated at their amortized amount. Borrowings repayable after twelve months from the date of the statement of financial position are classified as non-current liabilities whereas the portion of borrowings repayable within twelve months from the date of the statement of financial position, unpaid interest and other charges are classified as current liabilities.

(c) Share Premium

The Share Premium represents the excess amount received by the Company from its Shareholders over the nominal/ par value of its Share. The Amount of Share Premium may be utilised as per provision of Section 57 of The Companies Act, 1994.

3.12 Impairment of Assets

As all assets of the company shown in the financial statement that is within the scope of IAS 36 "Impairment of Assets" are in physical existence and valued no more than their recoverable amount following International Accounting Standards adopted in Bangladesh, disclosures with regard to IAS-36: "Impairment of Assets" have been considered wherever necessary.

3.13 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS 7: "Statement of Cash Flows" shows how the company's cash and cash equivalents changed during the period through inflows and outflows and it has been presented under direct method.

3.14 Earnings Per Share

The Company represents earnings per share (EPS) data for its ordinary shares. With compliance to IAS 33: "Earnings Per Share", EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares or fully allotted shares outstanding during the period. EPS of the previous periods' have been restated to enhance the comparability with the current shareholding position as per "The Conceptual Framework of Financial Reporting" as adopted by the ICAB & FRC.

3.15 Related Party Transactions

The objective of IAS 24: "Related Party Disclosure" is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss and other comprehensive income may have been affected by the existence of related parties and by transactions and outstanding balances with such parties. Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions. A party is related to an entity if: [IAS 24.9] directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the entity has an interest in the entity that gives it significant influence over the entity, has joint control over the entity, the party is a member of the key management personnel of the entity or its parent, the party is a close member of the family of any individual, the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual and the party is a post-employment benefit plan for the benefit of employees of the entity. The Company's transaction with related parties are recognized as per IAS 24: "Related Party Disclosures."

3.16 Events after the reporting period

Subsequent events are events after the balance sheet date as defined in IAS 10: "Events after the reporting period". Any material event after balance sheet, adjusting or non-adjusting, are adjusted and disclosed.

3.17 Segment Reporting

No segmental reporting is applicable for the company as required by IFRS-8: "Operating Segments".

3.18 Employee Benefits and Short Term Employee Benefits

Short Term Employee Benefits

Salaries, bonuses and allowances are accrued in the financial period in which the associated services are rendered by the employees of the Company."

"Workers Profit Participation Fund

This represents 5% of net profit before tax, contributed by the company as per provisions of the Bangladesh Labor Law, 2006 (Amended 2013). "

Defined contribution plans (provident fund)

"Defined contribution plan is a post-employment benefit plan. The employees' provident fund is considered as defined contribution plan as it meets the recognition criteria specified for this purpose. All permanent employees who contribute 8% of their basic salary to the provident fund, the Company also makes an equal contribution to the employees provident fund account. The Company recognizes contribution to defined contribution plan as an expense when an employee has rendered services in exchange for such contribution. The legal and constructive obligation is PLC to the amount it agrees to contribute to the fund. The fund is approved by the National Board of Revenue (NBR) and administered separately by a board of Trustees.

3.19 Comparative Information

Comparative information has been disclosed as required by IAS & IFRS.

Re-arrangement

Comparative figures have been rearranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liability as reported in the Financial Statement.

3.20 General

- a. All the figures in the financial statements represent Bangladesh Taka currency rounded off to the nearest integer.
- b. The comparative information has been disclosed in respect of the period from July 01, 2023 to June 30, 2024 for all numerical information in the financial statements and also the narrative and descriptive information as finding relevant for the understanding of the current period's financial statements.
- c. To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged or reclassified whenever considered necessary to conform to current presentation.

eGeneration Limited PLC
Summary of Significant Accounting Policies & Other Explanatory Notes

As at and for the period ended 30 June 2024

Notes	Particulars	Amount in Taka	
		30-Jun-2024	Restated For 30-Jun-2023
4.00	Property, Plant & Equipment		
4.01	Asset at Cost		
	Opening balance	502,235,669	482,103,969
	Add: Addition during the period	377,000	20,131,700
	Closing balance	502,612,669	502,235,669
4.02	Accumulated Depreciation		
	Opening balance	200,738,280	171,083,673
	Add: Depreciation charged during the period	27,604,927	29,654,606
	Closing balance	228,343,207	200,738,280
		274,269,461	301,497,389
	Details of Property, Plant & Equipment are shown in Annexure-A		
5.00	Intangible Assets:		
	Asset at Cost		
	Opening Balance	462,205,439	462,205,439
	Add: Addition during the period	-	-
	Closing balance	462,205,439	462,205,439
5.01	Accumulated Amortization		
	Opening balance	265,122,384	232,403,877
	Add: Amortization charged during the period	27,629,519	32,718,507
	Closing balance	292,751,903	265,122,384
	Written Down Value (WDV)	169,453,536	197,083,055
	Details of Intangible Assets are shown in Annexure-B		
6.00	Right-of-use Assets		
	Asset at Cost		
	Opening balance	8,902,819	8,902,819
	Add: Addition during the period	-	-
	Closing balance	8,902,819	8,902,819
	Accumulated Depreciation		
	Opening balance	445,141	-
	Add: Depreciation charged during the period	1,780,564	445,141
	Closing balance	2,225,705	445,141
		6,677,114	8,457,678
6.01	The entity adopted IFRS 16 first time on 01 April 2023 and restated its financial statements as appendix C (C5) (a) of IFRS 16.		
7.00	Investment		
	Opening balance	260,908,098	259,262,213
	Add: Addition during the period	3,229,964	1,645,885
		264,138,062	260,908,098

Notes	Particulars	Amount in Taka	
		30-Jun-2024	Restated For 30-Jun-2023
7.01 Investment in Training Content			
	Opening balance	26,499,111	25,934,111
	Add: Addition during the period	1,100,000	565,000
		27,599,111	26,499,111
7.02 Investment in Block Chain			
	Opening balance	44,562,874	44,412,874
	Add: Addition during the period	-	150,000
		44,562,874	44,562,874
7.03 Investment in IOT Solutions			
	Opening balance	37,203,732	37,103,732
	Add: Addition during the period	-	100,000
		37,203,732	37,203,732
7.04 Investment in Digital Platform Development			
	Opening balance	55,784,992	55,471,492
	Add: Addition during the period	454,964	313,500
		56,239,956	55,784,992
7.05 Investment in Data Center Solutions			
	Opening balance	20,139,412	20,107,772
	Add: Addition during the period	1,000,000	31,640
		21,139,412	20,139,412
7.06 Investment in Solutions Developed in Microsoft Platform			
	Opening balance	49,767,893	49,315,148
	Add: Addition during the period	675,000	452,745
		50,442,893	49,767,893
7.07 Investment in Fertilizer Recommendation Systems			
	Opening balance	26,950,084	26,917,084
	Add: Addition during the period	-	33,000
		26,950,084	26,950,084
8.00 Work-in-Progress			
	Opening balance	530,208,143	449,048,540
	Add: Addition during the period (Note-8.01)	125,699,604	81,159,603
	Closing Balance	655,907,747	530,208,143
8.01 Addition during the period:			
	Digital Platform Development	9,850,252	-
	Data Center Solutions	24,128,603	7,798,877
	Solutions Developed in Microsoft Platform	-	16,891,627
	ERP Software	-	8,840,000
	Hospital Management Information System	9,452,122	9,209,981
	Data Analytics	-	14,631,001
	Clinics & Diagnostics Management System	28,438,641	23,788,117
	Learning Management System	53,829,986	-
	Total Addition during the period	125,699,604	81,159,603

Notes	Particulars	Amount in Taka	
		30-Jun-2024	Restated For 30-Jun-2023
	Work-in-Progress break up		
	AI & Natural Language Processing	78,028,515	78,028,515
	Clinics & Diagnostics Management System	97,829,823	69,391,182
	Cyber Security Solution	13,078,832	
	Data Analytics	70,175,792	70,175,792
	Data Center Solutions	46,153,877	35,104,106
	Digital Platform Development	9,850,252	
	ERP Software	47,043,169	47,043,169
	Hospital Management Information System	160,614,359	151,162,237
	Learning Management System	53,829,986	
	Solutions Developed in Microsoft Platform	79,303,142	79,303,142
		655,907,747	530,208,143
9.00	Inventories		
	Infrastructure Solutions	594,282	434,482
	Cyber Security Solutions	820,359	1,067,076
	Document Management Solutions	3,919,957	3,115,287
		5,334,598	4,616,845
10.00	Trade and Other Receivables		
	Opening balance	268,021,700	223,521,095
	Add: Addition during the period	641,411,096	584,239,341
		909,432,796	807,760,436
	Less: Realized during the period	656,037,560	540,189,772
	Exchange gain/(loss)	34,584	922,086
		253,429,820	268,492,750
	Provision for Bad Debt	(208,470)	(471,049)
		253,221,350	268,021,700

The Classification Receivables as required by the Schedule XI, Part1, Para 4 of the Companies Act,1994 are given below:

Particulars	30-Jun-24	30-Jun-23
Receivables considered good in respect of which is fully secured	253,221,350	268,021,700
Receivables considered good in respect of which the company holds no security other than the debtor's personal security		
Receivables considered doubtful or Bad	208,470	471,049
Receivables due by any director or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or a member		
Receivables due by companies under same management		
The Maximum amount of receivables due by any Directors or other Officers at any time during period		
	253,429,820	268,492,750

Notes	Particulars	Amount in Taka	
		30-Jun-2024	Restated For 30-Jun-2023
11.00 Advance, Deposit & Prepayments			
	Advance against Office Rent	693,998	693,998
	Advance against Salary	161,120	418,792
	Advance Against Work/Project	223,229,371	152,886,692
	Security Deposit(FDR) Microsoft & OD (Note-11.01)	47,894,771	98,483,556
	Security Deposit(FDR) against Loan (Note-11.02)	17,530,011	30,724,447
	Advance for Income Tax (Note-11.03)	2,686,880	1,657,769
		292,196,152	284,865,254

Disclosure as per Schedule XI, Part 1, Para 6 of the Companies Act, 1994 are given below:

Particulars	30-Jun-24	30-Jun-23
Advance, Deposit & Prepayments considered good in respect of which is fully secured	292,035,032	284,446,462
Advance, Deposit & Prepayments considered good in respect of which the company holds no security	161,120	418,792
Advance, Deposit & Prepayments considered doubtful or Bad		
Advance, Deposit & Prepayments due by any director or other officers of the company or any of them either severally or jointly with any other person or Advance, Deposit & Prepayments due by firms or private companies respectively in which any director is a partner or a director or a member		
Advance, Deposit & Prepayments due by companies under same management		
The Maximum amount due by any Directors or others Officers at any time during period		
	292,196,152	284,865,254

11.01 Security Deposit (FDR) for Microsoft & Overdraft (OD)

Opening balance	96,815,329	80,376,527
Addition during the period	17,625,986	12,785,637
Interest reinvested	4,299,629	3,653,164
Encashment	(71,821,988)	-
	46,918,955	96,815,329
Interest accrued	975,816	1,668,227
	47,894,771	98,483,556

11.02 Security Deposit (FDR) against Loan

Opening balance	30,338,161	15,822,293
Addition during the period	-	13,500,000
Interest reinvested	1,298,295	1,015,868
Encashment	(14,309,411)	-
	17,327,045	30,338,161
Interest accrued	202,966	386,286
	17,530,011	30,724,447

Notes	Particulars	Amount in Taka	
		30-Jun-2024	Restated For 30-Jun-2023
11.03 Advance for Income Tax			
	Opening balance	1,657,769	442,292
	Adjustment during the period	(391,753)	-
	Add: Addition during the period	1,420,864	1,215,477
	Closing Balance	2,686,880	1,657,769
12.00 Tender Security & Margin			
	Tender security	20,819,394	25,899,440
	Letter of Credit Margin	2,895,629	41,773,146
	Performance Guarantee Margin	21,517,101	19,910,687
		45,232,124	87,583,273
13.00 Cash & Cash Equivalents			
	Cash in Hand	58,680	70,134
	Cash at Bank (Note :-13.01)	30,046,810	92,983,350
		30,105,490	93,053,484
13.01 Cash at Bank			
	Premier Bank PLC A/C No: 010711100012746	1,143	1,143
	Brac Bank PLC A/C No. 1501203555399001	219,601	72,267,923
	Brac Bank PLC A/C No. 1501203555399002	-	21,489
	Brac Bank PLC A/C No. 1501203555399003	48	3,710
	Brac Bank PLC A/C No. 1501203555399004	251,269	251,407
	Brac Bank PLC A/C No. 1501203555399005	24,410	24,410
	Brac Bank PLC A/C No. 1501203555399006	11,417	11,417
	Brac Bank PLC A/C No. 2035553990009	-	8,897,392
	Dutch Bangla Bank PLC A/C No. 1011100043472	111,594	8,596,779
	Dutch Bangla Bank PLC A/C No. 2461100001747	19,516,805	95,034
	Dutch Bangla Bank PLC A/C No. 1161170001400	353,347	353,347
	Standard Bank PLC A/C No. 07433000203	96,958	515,188
	Standard Bank PLC A/C No. 01536000352	9,634	818,889
	Meghna Bank PLC A/C No. 110111100000859	-	1,817
	Social Islami Bank PLC A/C No. 0081330020198	170	1,435
	Agrani Bank PLC A/C No. 176878	411	1,239
	Shimanto Bank PLC A/C No. 1001271003010	11,817	11,817
	Trust Bank PLC A/C No. 00160210017919	42,492	43,182
	Bank Asia PLC A/C No. 61533000346	28,480	218,691
	Prime Bank PLC A/C No. 2118111025215	5,213	100,114
	Jamuna Bank PLC A/C # 01420210000497	1,262	2,182
	Bank Asia PLC A/C # 61536000035	980,819	702,214
	Eastern Bank PLC A/C # 1041070506081	43,225	42,531
	Bengla Commercial Bank PLC A/C # 101141007066	4,504	-
	Meghna Bank PLC A/C # 110111300000009	196	-
	National Bank PLC A/C #1098006087848	37,660	-
	SBAC Bank PLC-0076111002745	8,294,336	-
		30,046,810	92,983,350

Notes	Particulars	Amount in Taka	
		30-Jun-2024	Restated For 30-Jun-2023

14.00 Share Capital

Authorised Share Capital

100,000,000 Ordinary Shares @ Tk. 10 each

1,000,000,000 **1,000,000,000**

Issued, Subscribed & Paid up Capital

75,000,000 Ordinary Shares @ Tk. 10 each

750,000,000 **750,000,000**

(a) Composition of Shareholdings: as on 30 June 2024

Sponsors and Directors

No. of Shares **%**
23,545,723 31.39

Institutions

17,737,481 23.65

Foreign Investors

398,099 0.53

General Public

33,318,697 44.42

75,000,000 **100**

(b) Share Distribution Schedule of the shares as at 30 Jun 2024 is given below:

Range of Holding	No. of Shareholders	No. of Shares
1 to 500 shares	2648	650,768
501 to 1000 shares	801	695,194
1001 to 5000 shares	1609	4,382,255
5001 to 10000 shares	530	4,099,220
10001 to 20000 shares	330	4,915,935
20001 to 30000 shares	155	3,846,712
30001 to 40000 shares	60	2,137,396
40001 to 50000 shares	55	2,556,939
50001 to 100000 shares	69	5,232,428
100001 to 1000000 shares	69	17,665,805
1000001 to 2000000 shares	3	5,429,082
2000001 to 4000000 shares	1	2,351,300
4000001 to 5000000 shares	-	-
5000001 to 10000000 shares	1	5,003,283
10000001 to above	1	16,033,683
Total	6332	75,000,000

15.00 Share Premium

Share Premium

186,182,451 186,182,451

186,182,451 **186,182,451**

16.00 Retained Earnings

Opening balance

751,299,456 689,167,260

Add: Addition during the period

107,730,649 108,804,393

Dividend paid

(46,672,197) (46,672,197)

812,357,908 **751,299,456**

Notes	Particulars	Amount in Taka	
		30-Jun-2024	Restated For 30-Jun-2023
17.00	Term Loan (Non-Current Portion)		
	Opening balance	87,319,208	53,854,905
	Add: Addition during the period (Note 17.01-17.06)	84,263,807	60,392,536
		171,583,015	114,247,441
	Less: Adjustment during the period (Note 17.01-17.06)	103,806,851	26,928,233
		67,776,164	87,319,208
	Current portion of the long term loan (Note 17.01-17.06)	(44,271,362)	(68,673,118)
		23,504,802	18,646,090
17.01	IDLC Finance Limited		
	Opening balance	-	6,438,167
	Add: Addition during the period	-	1,079,422
		-	7,517,589
	Less: Adjustment during the period	-	7,517,589
		-	-
	Current portion of the long term loan	-	-
		-	-
17.02	IDLC Finance Limited		
	Opening balance	-	4,172,770
	Add: Addition during the period	-	212,190
		-	4,384,960
	Less: Adjustment during the period	-	4,384,960
		-	-
	Current portion of the long term loan	-	-
		-	-
17.03	Prime Bank Limited		
	Opening balance	692,750	2,650,257
	Add: Addition during the period	10,346	171,837
		703,096	2,822,094
	Less: Adjustment during the period	703,096	2,129,344
		-	692,750
	Current portion of the long term loan	-	(692,750)
		-	-
17.04	IPDC Finance Limited		
	Opening balance	31,542,430	40,593,711
	Add: Addition during the period	3,380,187	3,845,059
		34,922,617	44,438,770
	Less: Adjustment during the period	11,821,645	12,896,340
		23,100,972	31,542,430
	Current portion of the long term loan	(12,896,340)	(12,896,340)
		10,204,632	18,646,090

Notes	Particulars	Amount in Taka	
		30-Jun-2024	Restated For 30-Jun-2023
17.05 IDLC Finance Limited			
	Opening balance	55,084,028	-
	Add: Addition during the period	5,493,664	55,084,028
		60,577,692	55,084,028
	Less: Adjustment during the period	46,674,202	-
		13,903,490	55,084,028
	Current portion of the long term loan	(13,903,490)	(55,084,028)
		-	-
17.06 Meghna Bank Limited			
	Opening balance	-	-
	Add: Addition during the period	75,379,611	-
		75,379,611	-
	Less: Adjustment during the period	44,607,908	-
		30,771,703	-
	Current portion of the long term loan	(17,471,532)	-
		13,300,171	-
18.00 Lease Liabilities			
	Opening balance	8,610,329	8,902,819
	Add: Interest accrued	968,806	264,010
		9,579,135	9,166,829
	Less: Lease Payment	2,226,000	556,500
		7,353,135	8,610,329
	Current portion of the Lease Liabilities	(1,492,540)	(1,257,194)
		5,860,595	7,353,135
19.00 Bank Overdraft/ Short Term Loan			
	Dutch-Bangla Bank Limited	20,134,375	20,430,000
	Brac Bank Limited	54,121,675	60,288,845
	IPDC Finance Limited	-	46,448,467
		74,256,050	127,167,312
20.00 Liabilities for Expenses			
	Salary & Allowance	9,940,523	11,980,633
	Director's Remuneration	410,000	410,000
	Utility Expense	138,560	231,355
	Other Expenses	376,908	371,588
	Audit & Legal Fees	519,500	501,833
	VDS Payable	889,575	806,527
	TDS Payable	1,805,187	3,183,121
	PF contribution payable	466,584	568,848
		14,546,837	18,053,905
21.00 Long Term Loan (Current Portion)			
		44,271,362	68,673,118
		44,271,362	68,673,118

Notes	Particulars	Amount in Taka	
		30-Jun-2024	Restated For 30-Jun-2023
22.00 Trade and Other Payables			
	Trade and Other Payables	59,565,105	84,207,695
		59,565,105	84,207,695
23.00 Refund Payable			
	Brac Bank A/C No. 1501203555399004	306,407	306,407
	Brac Bank A/C No. 1501203555399005	24,558	24,558
	Brac Bank A/C No. 1501203555399003	-	1,086
	Brac Bank A/C No. 1501203555399006	11,567	11,567
		342,532	343,618
24.00 Unclaimed Dividend			
	Opening Balance	728,427	452,340
	Add: Dividend for the year	46,672,197	46,672,197
		47,400,624	47,124,537
	Adjustment during the period	(46,365,944)	(46,396,111)
		1,034,680	728,427
In compliance with the clause 3 (vii) of the BSEC Directive No. BSEC/CMRRCD/2021-386/03 dated 14 January 2021, the summary of the unclaimed dividend is as follows which includes Bank interest and others			
Unclaimed Dividend year wise breakdown			
	Remaining Dividend for 2020-21	410,049	433,424
	Remaining Dividend for 2021-22	226,399	237,449
	Remaining Dividend for 2022-23	303,687	0
	Bank Interest	94,544	57,554
	Total	1,034,680	728,427
25.00 Unearned Revenue			
	Advance Received from Customer	14,968,055	14,674,232
26.00 Provision for Income Tax			
	Opening balance	2,202,167	920,665
	Add: Addition during the period	2,412,806	1,281,502
		4,614,973	2,202,167
	Adjustment during the period	(1,963,983)	-
		2,650,990	2,202,167
	Calculation of Income Tax		
	Non-Operating Income (Note: 33.00)	6,161,643	6,407,511
	Tax @20% (shown in statement of Profit & Loss)	1,232,329	1,281,502
	Final tax for the year 2021-22	1,180,478	
		2,412,806	1,281,502
27.00 Liability for Workers' Profit Participation Fund			
	Opening balance	5,506,120	5,411,629
	Add: Addition during the period	5,507,173	5,504,295
		11,013,293	10,915,923
	Payment during the period	(5,511,564)	(5,409,803)
	Liability for Workers' Profit Participation Fund	5,501,729	5,506,120

Notes	Particulars	Amount in Taka	
		30-Jun-2024	Restated For 30-Jun-2023
28.00	Revenue		
	ERP Software	26,849,080	23,801,544
	Solutions Developed in Microsoft Platform	246,509,935	406,244,876
	Database Solutions	43,249,948	37,037,340
	Cyber Security Solutions	35,196,786	14,997,285
	Data Analytics	12,239,813	20,115,373
	HR Management System	1,451,419	3,094,744
	Hospital Management Information System	37,368,408	-
	AI & Natural Language Processing	12,053,528	4,094,767
	Data Center Solution	221,010,566	67,268,233
	Digital Platform Development	5,481,613	7,585,179
		641,411,096	584,239,341
29.00	Cost of Service & Sales		
	Cost of Service (Note: 29.01)	123,579,645	138,559,086
	Cost of Sales (Note: 29.02)	325,586,894	256,202,925
		449,166,539	394,762,011
29.01	Cost of Service		
	Salary & Allowance	64,245,933	73,093,582
	Festival Bonus	4,597,604	5,147,082
	Amortization Expenses (Annexure-B)	27,629,519	32,718,507
	Depreciation Expenses (Annexure-A)	26,624,998	27,134,287
	Mobile & Telephone	5,024	11,151
	Repair & Maintenance	256,331	277,530
	Internet	220,236	176,948
		123,579,645	138,559,086
29.02	Cost of Sales		
	ERP Software	13,537,128	11,890,444
	Solutions Developed in Microsoft Platform	99,782,137	180,244,743
	Database Solutions	20,394,951	15,648,477
	Cyber Security Solutions	15,457,247	6,797,993
	Data Analytics	4,315,459	5,769,202
	HR Management System	725,710	1,819,812
	Hospital Management Information System	19,769,368	-
	AI & Natural Language Processing	7,613,942	2,413,290
	Data Center Solution	140,522,851	29,143,141
	Digital Platform Development	3,468,102	2,475,823
		325,586,894	256,202,925

Notes	Particulars	Amount in Taka	
		30-Jun-2024	Restated For 30-Jun-2023
30.00	General & Administrative Expenses		
	Salary & Allowance	17,052,718	19,491,622
	PF contribution-Company Portion	3,491,802	3,709,016
	Festival Bonus	1,226,028	1,372,555
	Directors' Remuneration	6,500,000	6,500,000
	Board Meeting Attendance Fees	587,788	498,342
	Depreciation Expenses (Annexure-A)	2,760,493	2,965,461
	Registration & Membership fees	2,625,579	2,861,346
	Utility Expense	1,538,975	1,988,099
	Fuel & Lubricant	180,150	184,993
	Office Rent	-	1,669,490
	Repair & Maintenance	402,504	427,644
	Conveyance	343,938	960,481
	Mobile & Telephone	13,425	3,650
	Insurance Premium	77,220	52,140
	Internet	220,236	265,421
	Entertainment	2,773,549	2,824,802
	Audit Fee	490,750	770,583
	Miscellaneous Expenses	404,233	447,268
	Office Common expenses	947,040	1,316,325
	Postage & Stamps	4,830	4,626
	Enlistment Expense	58,108	7,058
	Stationery expenses	505,211	252,048
	Email & Hosting	171,184	33,818
	Car Allowance	1,923,754	1,859,075
	Legal Expenses	288,221	266,865
	Tours & Travels	324,573	57,958
	AGM Related Expense	310,700	376,025
	Donation & gift	89,259	34,300
	Tender Submission expense	111,126	123,287
	Annual Picnic	-	503,420
	Meeting Expenses	395,561	282,423
	Provision for Bad debt	208,470	471,049
	Exchange rate fluctuation (gain)/loss	(34,584)	(967,360)
		45,992,840	51,613,829
31.00	Selling & Distribution Expenses		
	Salary & Allowance	4,263,180	5,284,482
	Festival Bonus	306,507	343,139
	Conveyance	1,031,813	320,160
	Training & Seminar Expenses	105,981	613,316
	Marketing Expenses	579,841	682,655
	Business Promotion Expenses	1,135,496	588,108
		7,422,818	7,831,861

Notes	Particulars	Amount in Taka	
		30-Jun-2024	Restated For 30-Jun-2023
32.00	Financial Expenses		
	Interest on OD & Term Loan	22,536,654	15,090,731
	SBLC Renewal Charge	3,802,772	3,091,568
	Interest on lease liabilities	968,806	264,010
	Bank & Others Charges	2,031,683	2,402,652
		29,339,914	20,848,961
33.00	Non-Operating Income		
	Interest on Security Deposit (FDR) for Microsoft	4,693,519	4,699,331
	Interest on Bank Accounts	21,075	155,561
	Interest on Security Deposit for Loan From IPDC	1,447,049	1,552,619
		6,161,643	6,407,511
34.00	Calculation of Workers' Profit Participation Fund		
	Profit before WPPF & Income Tax	115,650,628	115,590,190
	Provision for Workers' Profit Participation Fund @ 5% on the above amount after charging the contribution (5/105)	5,507,173	5,504,295
35.00	Provision for Income Tax		
	Current Tax (Note 35.01)	2,412,806	1,281,502
		2,412,806	1,281,502
35.01	Current Tax		
	Tax on Non-operating Income (Note 26)	2,412,806	1,281,502
		2,412,806	1,281,502

As per Sixth Schedule, Part 1, Para 21 of the Income Tax Act, 2023, Income from Information Technology Enabled Services (ITES) for the period from the first day of July, 2024 to the thirtieth day of June, 2027 will be excluded from Tax. For that reason, Deferred Tax is not applicable.

Notes	Particulars	Amount in Taka	
		30-Jun-2024	Restated For 30-Jun-2023
36.00	INFORMATION BASED ON PER SHARE		
36.01	Earnings Per Share (EPS)		
	Earning attributable to the ordinary shareholders	107,730,649	108,804,393
	Weighted Average Number of ordinary shares at the end of the year	75,000,000	75,000,000
	Earnings Per Share (EPS)	1.44	1.45
36.02	Net Assets Value (NAV)	30-Jun-2024	30-Jun-2023
	Total Assets	1,996,535,635	2,036,294,920
	Less: Total Liabilities	(247,995,277)	(348,813,013)
	Net Assets' Value (NAV)	1,748,540,358	1,687,481,907
	Number of ordinary shares outstanding at the end of year	75,000,000	75,000,000
	Net Asset Value (NAV) Per Share	23.31	22.50
36.03	Net Operating Cash Flows Per Share (NOCFPS)	30-Jun-2024	30-Jun-2023
	Net Operating Cash Flows (from Statement of Cash Flows)	210,160,509	106,256,301
	Number of ordinary shares outstanding at the end of year	75,000,000	75,000,000
	Net Operating Cash Flows per share (NOCFPS)	2.80	1.42

36.04 Related Party Disclosures (IAS-24)

The Company carried out a number of transactions with related parties in the normal course of business on arm's length basis.

Name of the Related Party	Relationship	Nature	Opening Balance	Addition during the period	Paid during the period	Amounts in Taka	
						30-Jun-24	30-Jun-23
SM Ashrafur Islam	Chairman	Board Meeting Fees	-	76,668	76,668	-	-
Shameem Ahsan	Managing Director	Remuneration	500,000	6,500,000	6,500,000	500,000	500,000
Syeda Kamrun Nahar Ahmed	Director		-	51,112	51,112	-	-
Shah Imraul Kaeesh				25,556			
Dr. Rabeya Sultana				12,778			
Ariful Hasan (Retired)			-	127,780	127,780	-	-
Md. Eshaque Ali Khondakar, FCA (Retired)	Independent Director	Board Meeting Fees	-	115,002	115,002	-	-
Dr. Md. Musfiqur Rahman, FCMA (Retired)			-	76,668	76,668	-	-
Dr. Mohammad Shafiul Alam Khan				102,224	102,224	-	-
Total			500,000	7,087,788	7,049,454	500,000	500,000

As per IAS- 24 Para 17:

An entity shall disclose key management personnel compensation in total and for each of the following benefits:

- Short-term employee benefits
- Post-employee benefits
- Other long term benefits
- Termination benefits and
- Share-based payment

	30-Jun-24	30-Jun-23
	6,500,000	6,500,000
	-	-
	-	-
	-	-
	-	-
Total:	6,500,000	6,500,000

As per IAS- 24 Para 18:

Disclosure requirements of IAS 24 Para 18 :

- | | | |
|--|--------------|--------------|
| a) the amount of transaction | 6,500,000 | 6,500,000 |
| b) the amount of outstanding balance, including commitments | 500,000 | 500,000 |
| i) their terms & condition, including whether they are secured, and the nature of the consideration to be provided in settlement | Remuneration | Remuneration |
| ii) details of any guarantee given or received | Nil | Nil |
| c) Provisions for doubtful debts related to the amount of outstanding balance | Nil | Nil |
| d) the expenses recognized during the period in respect of bad or doubtful debts due from related parties. | Nil | Nil |

30-Jun-24	30-Jun-23
------------------	------------------

36.05 Reconciliation of Net Income or Net Profit with Cash Flows from Operating Activities (Indirect Method)

Particulars	Note	Amount in Taka	
		30-Jun-24	30-Jun-23
Net Profit before Tax for the period	P/L	110,143,455	110,085,895
Financial Expenses paid	32.00	29,339,914	20,848,961
Bad debt provision	30.00	208,470	471,049
Foreign exchange gain/loss	30.00	(34,584)	(967,360)
Interest Income	33.00	(6,161,643)	(6,407,511)
Depreciation cost	4.00	29,385,491	30,099,747
Amortization cost	5.00	27,629,519	32,718,507
(Increase)/Decrease in Inventory	9.00	(717,753)	(2,081,230)
(Increase)/Decrease in Trade and Other Receivables	10.00	14,626,464	(44,049,569)
(Increase)/Decrease in Advance, Deposit & Prepayments (Excluding Security Deposit For Microsoft, Loan & Advance for income Tax)	11.00	(7,177,518)	(40,151,265)
(Increase)/Decrease Tender Security & Margin	12.00	42,351,149	(51,681,096)
Increase/(Decrease) in Liabilities for expenses	20.00	(3,507,068)	4,108,314
Increase/(Decrease) in Unearned Revenue	25.00	293,823	-
Increase/(Decrease) in Trade and Other Payables	22.00	(24,642,590)	53,167,366
Increase/(Decrease) in Provision for Workers' Profit Participation Fund	27.00	(4,391)	94,492
Income Tax Paid	26.00	(1,572,230)	-
Net Cash Inflow / (Outflow) from Operating Activities		210,160,509	106,256,301

eGeneration PLC
Schedule of Property, Plant & Equipment
As at 30 June, 2024

Annexure-A

Particulars	Cost			Rate	Depreciation		Written Down Value as at 30.06.24
	Balance as on 01.07.2023	Addition during the period	Balance as on 30.06.24		Balance as on 01.07.2023	Charged for the period	
Furniture & Fixture	12,616,217	-	12,616,217	10%	7,154,272	546,195	4,915,751
Computer & Computer Accessories	29,510,764	344,000	29,854,764	30%	20,486,182	2,792,164	6,576,419
Server	23,972,098	-	23,972,098	25%	12,181,322	2,947,694	8,843,082
Office Equipment	11,942,436	33,000	11,975,436	10%	8,166,765	378,380	3,430,291
Interior Development	59,623,291	-	59,623,291	10%	33,226,085	2,639,721	23,757,485
Networking Equipment	3,498,234	-	3,498,234	20%	2,893,297	120,988	483,950
Power Equipment	3,910,130	-	3,910,130	10%	2,668,248	124,188	1,117,694
Vehicle	10,170,000	-	10,170,000	20%	8,368,298	360,340	1,441,361
Data Center	264,659,317	-	264,659,317	10%	103,818,261	16,084,106	144,756,950
Building	82,333,180	-	82,333,180	2%	1,775,549.95	1,611,153	78,946,477
Balance as at 30 June 2024	502,235,669	377,000	502,612,669		200,738,280	27,604,927	274,269,461

Allocation of depreciation	Rate(%)	Amounts in Taka
Cost of Service (Note - 27.01)	90%	24,844,435
General & Administrative Expenses (Note-28.00)	10%	2,760,493
	100%	27,604,927

eGeneration PLC
Schedule of Intangible Assets
As at 30 June 2024

Annexure-B

Particulars	Cost		Rate	Amortization		Written Down Value as at 30.06.24
	Balance as on 01.07.2023	Addition during the period		Balance as on 30.06.2024	Charged for the period	
Data Analytics	34,589,000	-	10%	1,309,155	22,806,606	11,782,394
Solution on Microsoft Platform	69,448,190	-	15%	4,971,550	41,276,073	28,172,117
Networking Solutions	33,649,500	-	10%	2,092,620	14,815,918	18,833,582
Cyber Security Solution	61,850,297	-	20%	4,275,893	44,746,726	17,103,571
HR Management System	26,953,202	-	20%	1,786,853	19,805,790	7,147,412
CRM Software	96,142,455	-	10%	4,690,307	53,929,693	42,212,762
Fertilizer Recommendation System	46,303,095	-	20%	2,280,269	37,182,017	9,121,078
Social Media Monitoring	31,208,394	-	20%	1,474,838	25,309,042	5,899,352
Database Solutions	38,358,572	-	18%	3,048,983	24,468,761	13,889,811
Digital Platform Development	23,702,734	-	10%	1,699,051	8,411,276	15,291,458
Balance as at 30 June 2024	462,205,439	-		27,629,519	292,751,903	169,453,536


USEFUL INFORMATION FOR SHAREHOLDER

Date of Incorporation	: 22 November 2003
BSEC Consent for Listing	: 10 December 2020
Date of Listing: DSE	: 14 February 2021 and CSE: 15 February 2021
Inauguration of Trading at DSE & CSE	: 23 February 2021

SHARE CAPITAL :


- * Authorized Share Capital: Tk. 100,00,00,000 divided into 10,00,00,000 nos. of Ordinary Shares of Tk. 10 each.
- * Issued, Subscribed and Paid-up Share Capital: Tk. 75,00,00,000 divided into 7,50,00,000 nos. of Ordinary Shares of Tk. 10 each.

DATE




26 December 2024

TIME



10:30 AM

VENUE



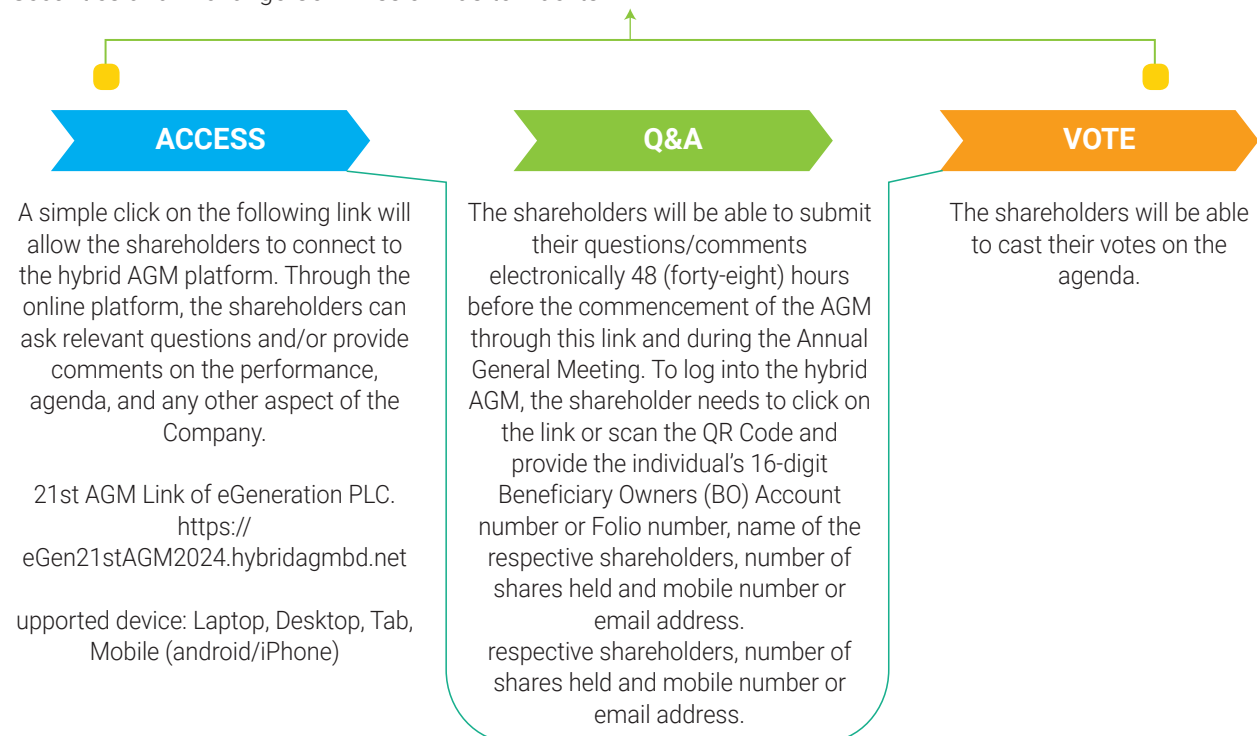
The Company will conduct its 21st AGM by using a Hybrid System according to BSEC Directive No. BSEC/CMRRC-D/2009-193/08, dated March 10, 2021, & Letter No. BSEC/I-CAD/SRIC/2024/318/09 dated 16 January 2024.

The Company's annual report for the year 2023-2024 along with the Notice of AGM is being sent only by email to the members, and all other persons /entities are entitled to receive the same and that the 21st Annual General Meeting will be convened by using the digital platform.

Directive No. BSEC/CMRRC-D/2009-193/08 dated 10 March 2021, and Letter No. SEC/SRMIC/94-231/91 dated 31 March 2021 permitted the listed company to hold of Annual General Meeting virtually. Considering the health and safety of all the shareholders and others, the 21st AGM of eGeneration PLC. will be convened by using a digital platform without the physical presence of the members at a common venue.

Virtual Shareholders Meeting:

Because of the COVID-19 pandemic, the Bangladesh Securities and Exchange Commission has to vide its



Key Share Information:

Particulars	30 June 2024
Total no. of shareholder	6,332
DSE Share price (Closing) Tk.	33.30
Outstanding shares	7,50,00,000
Free float shares	51,454,277
DSE Market Capitalization (BDT in million)	2573

Investor Calendar:

Particulars	Date
Approval of unaudited Q1 financial statements	14 November 2023
Approval of unaudited Q2 financial statements	30 January 2024
Approval of unaudited Q3 financial statements	28 April 2024
Approval of financial results of FY:2023-2024	26 October 2024
The record date for the 21st Annual General Meeting	03 December 2024
Notice published for the 21st Annual General Meeting	04 December 2024
Annual Report dispatched to the members through e-mail	12 December 2024

Composition of Shareholding as of 30 June 2024:

Shareholder's Group	No. of Shares	% of Shareholding
Sponsor and Directors	23,545,723	31.39%
Institutions	17,737,481	23.65%
Foreign	398,099	0.53%
General Public	33,318,697	44.43%
Total	75,000,000	100%

Share Price Sensitive Analysis:

Share price in the stock market moves due to various factors, viz., the performance of the Company, sentiments of the general market, the country's economic & political events, and money market performance. Under listing regulations and other regulatory requirements, eGeneration PLC promptly circulates its price-sensitive information to stakeholders. During 2023-2024, the Company's share price peaked at Tk. 51.60, while the lowest recorded price was Tk. 31.20. The Company's closing share price on the last trading day of the financial year stood at Tk. 33.30.

Dividend Payment:

eGeneration aims to provide a commendable and sustainable dividend rate to its shareholders. On 26 October 2024, the Board of Directors recommended a 10% Cash dividend for general shareholders except for sponsors and directors for the year ended 30 June 2024. This dividend will be paid after approval in the

Company's Annual General Meeting as per respective shareholder position on the record date, i.e., 03 December 2024.

Investors' Grievance:

Routine queries and complaints from shareholders are promptly attended to and replied to. During the year under review, none of the investors or shareholders has filed any letter of complaint against any service provided by the Company to its members/shareholders. Shareholders may file any query relating to investment can contact at +88 02 8413076, +88 02 8419177, or email the share department of the Company at abdullah.amin@egeneration.co or cs@egeneration.co

Web Presence:

Updated information regarding eGeneration Limited can be accessed at the Company's [website, www.egeneration.co](http://www.egeneration.co)

21st Annual General Meeting Login QR Code



CERTIFICATE

CERTIFICATE

This is to Certify that the Management System of
eGeneration Ltd.
 Ranks Business Center, Level 9, Ka-218/1, Pragati Sarani,
 Kuril, Dhaka-1229, Bangladesh

has been audited and found to comply with the requirements of:

ISO/IEC 27001:2022
(Information Security Management System)

For the Scope of activities described below:
 "Information Security Management Related to Data Center Solution,
 Hardware and Software solution, System Integration, Cybersecurity,
 Network Security, Health Care Solution, Learning Management,
 Network design and implementation, Manage Service,
 Database design and management, Mobile
 app development (iOS, Android)"

Applicable to: Ver. 1.0, Dated: 15 November 2023

Certificate No.: **BD240117011**

Date of initial registration	Date of this Certificate	Starts valid on or before	Certificate expiry	Recertification Due
17 January 2024	17 January 2024	14 January 2025	16 January 2027	16 January 2027

Validity of this certificate is subject to successful completion of surveillance audit on or before due date. In case surveillance audit not conducted this certificate shall be suspended/terminated.

Director
 Director

Accreditation: IAF

IAF Assessments Limited
 Suite House, Curzon Club, Shantinagar,
 102, DPO, Dhaka, Bangladesh
 Phone: +88-9804-62429
 E-mail: info@iaf.org.bd
 Company Regd No: 1928876 (Registered in England and Wales)

Certificate of Registration

This is to certify that Quality Management System of
eGeneration Ltd.
 Ranks Business Center, Level 9, Ka-218/1, Pragati Sarani, Kuril, Dhaka 1229, Bangladesh

is in accordance with the requirements of the following standard

ISO 9001:2015
 (Quality Management System)

SCOPE

"System Integration, Design, Development, Supply, Implementation and
 Maintenance of Software Solutions and Hardware Solutions,
 IT/ITES Services, IT Consulting and Training"

Certificate Number: **SCK/IEGL/22/88/2304**

Initial Registration Date: 05-Sep-2022
 1st Surveillance Date: 05-Aug-2023
 2nd Surveillance Date: 05-Aug-2024
 Certificate Expiry Date: 04-Sep-2025

To verify certificate, visit at:
www.sckcerts.com
www.iafcertsearch.org

Issued by SCK Certifications Pvt. Ltd.
Director
 Director

IAI, IAF, ISO 9001

Accreditation Body: 3801, Sycamore Street, Suite 100, Brea, California 92821-1130, USA

SL No: 5013

BASIS

CERTIFICATE OF MEMBERSHIP

THIS IS TO CERTIFY THAT
EGENERATION PLC.

IS GENERAL CATEGORY MEMBER OF
BANGLADESH ASSOCIATION OF SOFTWARE AND INFORMATION SERVICES
 SINCE **MAY 08, 2004** HAVING MEMBERSHIP NUMBER **GE-04-05-111**.
 THIS CERTIFICATE IS VALID UP TO **DECEMBER 31, 2024**.

Note: This is a system generated certificate, no signature is required. Please scan the QR code to verify membership validity.

Bangladesh Association of Software and Information Services
 Registration no: TC-428/1385
 +880 98 13222747 | info@basis.org.bd | www.basis.org.bd

BANGLADESH COMPUTER SOCIETY
 The ICT related Association of Bangladesh

Date: 25 November 2024

TO WHOM IT MAY CONCERN

This is certified that
EGENERATION LTD.
RANKS BUSINESS-CENTER LEVEL # 9, KA # 218/1, PRAGATI SARANI, KURIL, DHAKA-1229

is a member of
Bangladesh Computer Society
 having membership identification number **729**
 The membership certificate is issued on **24 November 2024**
 and valid till **31 December 2024**


Signature
Md. Tozammel Uddin Sikdar
 General Manager
 Bangladesh Computer Society
 Mobile: 01847289089

Bangladesh Computer Society (BCS)
 House: 219, West 24, Chatterjee Park, Dhaka 100, Bangladesh.
 Phone: 88 10 981144, 98 1080
 Email: info@bcs.org.bd, Website: www.bcs.org.bd

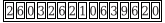
Member of

BCS Branches:

CERTIFICATE



Government of the People's Republic of Bangladesh
Office of the Chief Controller of Imports and Exports
Export Registration Certificate (ERC)

ERC No:



This is to certify that until further orders **eGeneration Limited**, Address: **12 BDBL Bhavan 6th Floor, Kawran bazar Dhaka**, is hereby registered as an **Exporter** of Office of the Chief Controller of Imports and Exports under the jurisdiction of Office of the Controller of Imports and Exports, Dhaka with following terms and conditions.

Company's Particulars:

1. E-TIN	: 899579280871
2. Previous ERC No	: 0148128
3. Nominated Bank Name & Branch	: Dutch-Bangla Bank Ltd, Gulshan 1
4. First Issue Date	: 12 July, 2018
5. Valid up to	: 30 June, 2025
6. Last Updated Date	: 10 July, 2024


Terms & condition:

1. This Registration Certificate will have to be renewed every financial year.
2. Prohibited goods cannot be exported and in the case of controlled/restricted goods, all the terms and conditions of the export policy order should be maintained properly.
3. Without any permission of the Chief Controller of Imports & Exports or any other officer authorized by him, This Registration Certificate cannot be transferred.
4. If any Importer, Exporter & Indentor violates any provisions of the Importers, Exporters & Indentors (Registration) Order, 1981 or any other laws, the registration may be suspended or cancelled.
5. Any kind of fraud, forgery and misdeclaration is punishable under ICT Act, 2006 and in such cases the registration may be suspended or cancelled by the authority.
6. The authority reserves the right to cancel the registration certificate at any time without assigning any reason whatsoever.




Md. Mahabur Rahman Shakil
Executive Officer
 Office of the Controller of Imports and Exports,
 Dhaka National Sports Council (NSC) Tower, 62/3, Level-14, Purana Paltan, Dhaka-1000.

N.B: This is a system generated certificate requires no manual signature.



Government of the People's Republic of Bangladesh
Office of the Chief Controller of Imports and Exports
Import Registration Certificate (IRC)
Commercial

IRC No:



This is to certify that until further orders **eGeneration Limited**, Address: **12, Karwan Bazar BDBL (6th Floor), Tejgaon, Dhaka**, is hereby registered as a **Commercial Importer** of Office of the Chief Controller of Imports and Exports under the jurisdiction of Office of the Controller of Imports and Exports, Dhaka with following terms and conditions.

Company's Particulars:

1. E-TIN	: 899579280871
2. Previous IRC No	: BA195572
3. Nominated Bank Name & Branch	: Dutch-Bangla Bank Ltd, Gulshan 1
4. Import Slab	: Up to 20,00,00,000 Taka
5. First Issue Date	: 17 July, 2018
6. Valid up to	: 30 June, 2025
7. Last Updated Date	: 09 July, 2024

Terms & condition:

1. This Registration Certificate will have to be renewed every financial year.
2. Prohibited goods cannot be imported and in the case of controlled/restricted goods, all the terms and conditions of the import policy order should be maintained properly.
3. Without any permission of the Chief Controller of Imports & Exports or any other officer authorized by him, This Registration Certificate cannot be transferred.
4. If any Importer, Exporter & Indentor violates any provisions of the Importers, Exporters & Indentors (Registration) Order, 1981 or any other laws, the registration may be suspended or cancelled.
5. Any kind of fraud, forgery and misdeclaration is punishable under ICT Act, 2006 and in such cases the registration may be suspended or cancelled by the Authority.
6. The authority reserves the right to cancel the registration certificate at any time without assigning any reason whatsoever.



Md. Mahabur Rahman Shakil
Executive Officer
 Office of the Controller of Imports and Exports, Dhaka National Sports Council (NSC) Tower, 62/3, Level-14, Purana Paltan, Dhaka-1000.

N.B: This is a system generated certificate requires no manual signature.

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Ref. No: **CM-2024/122** Date of issue : **February 7, 2024**



Renewed Certificate

This is to certify that

eGENERATION LIMITED

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

This certificate remains current until 31st December 2024.




Secretary General

CERTIFICATE

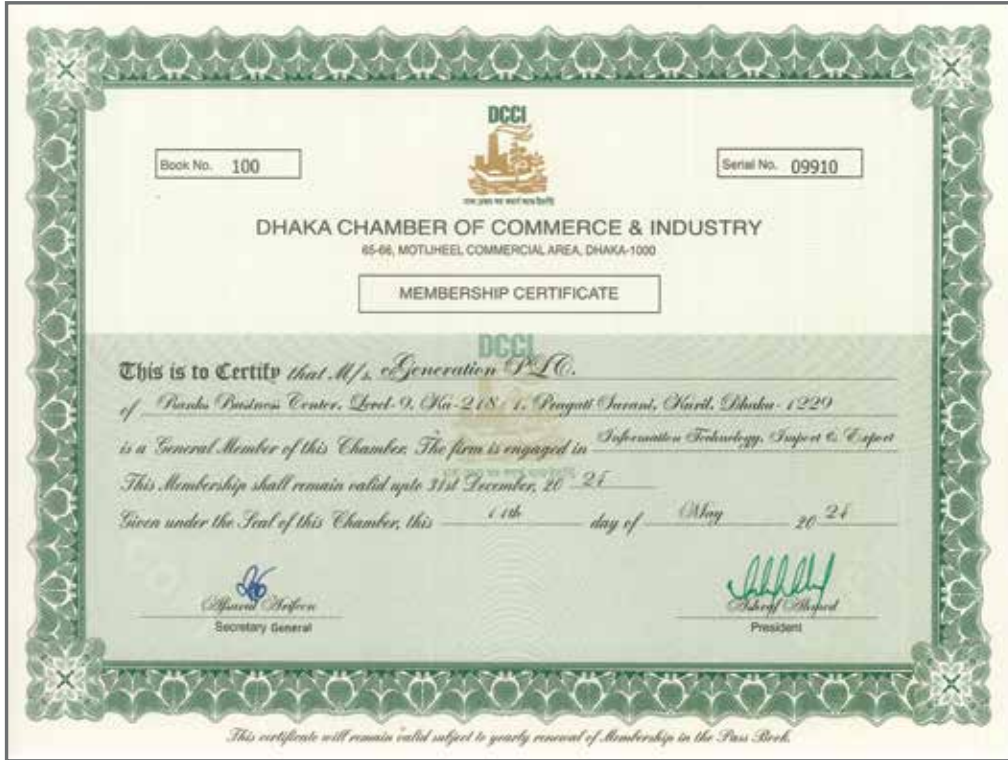


PHOTO GALLERY



Digital Transformation for Continuous Business Growth- A Pioneering Seminar by Huawei and eGeneration



20 years of Digital Transformation and Innovation Leadership



Learnings from Silicon Valley's Marketing & Sales Guru featuring Mr. Abul Nuruzzaman, Vice President of Sales (Technology and IP Licensing) at Adeia (formerly Xperi), General Partner of Pegasus Tech Ventures

PHOTO GALLERY



eGeneration receives Silicon Valley-based Cyble's cybersecurity award for the second time



Session led by Mr. Kazi Shamim from the Quantum Foundation, delving into the theme of 'Elevating Happiness and Productivity at Work'



eGeneration PLC.
 Ranks Business Center (Level 9),
 Ka-218/1, Pragati Sarani,
 Kuril Dhaka-1229.
 Tel: +88 02 8413076
 +88 02 8419177
 E-mail: cs@egeneration.co



21st Annual General Meeting

PROXY FORM

I/Weof.....
 being a member of eGeneration PLC and a holder of
 shares hereby appoint Mr./ Ms.
 ofas my/ our proxy to vote for me/us
 and on my/our behalf at the **21st Annual General Meeting** of the Company to be held on **December 26, 2024**
(Thursday) and at any adjournment thereof.

Signed this		day of December 2024	
Signature	Revenue stamp of BDT 20/-	Signature	(Member)
Name :		Name :	
(Proxy)		Folio/BO ID No	

NOTE :

- a) This duly completed proxy form must be deposited at least 72 hours before the meeting at the Company's registered office. As explained above, the proxy is invalid if it is not signed and stamped.
- b) Signatures of the shareholders should agree with the specimen signature registered with the Company and Depository Register.

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21st Annual General Meeting

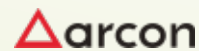
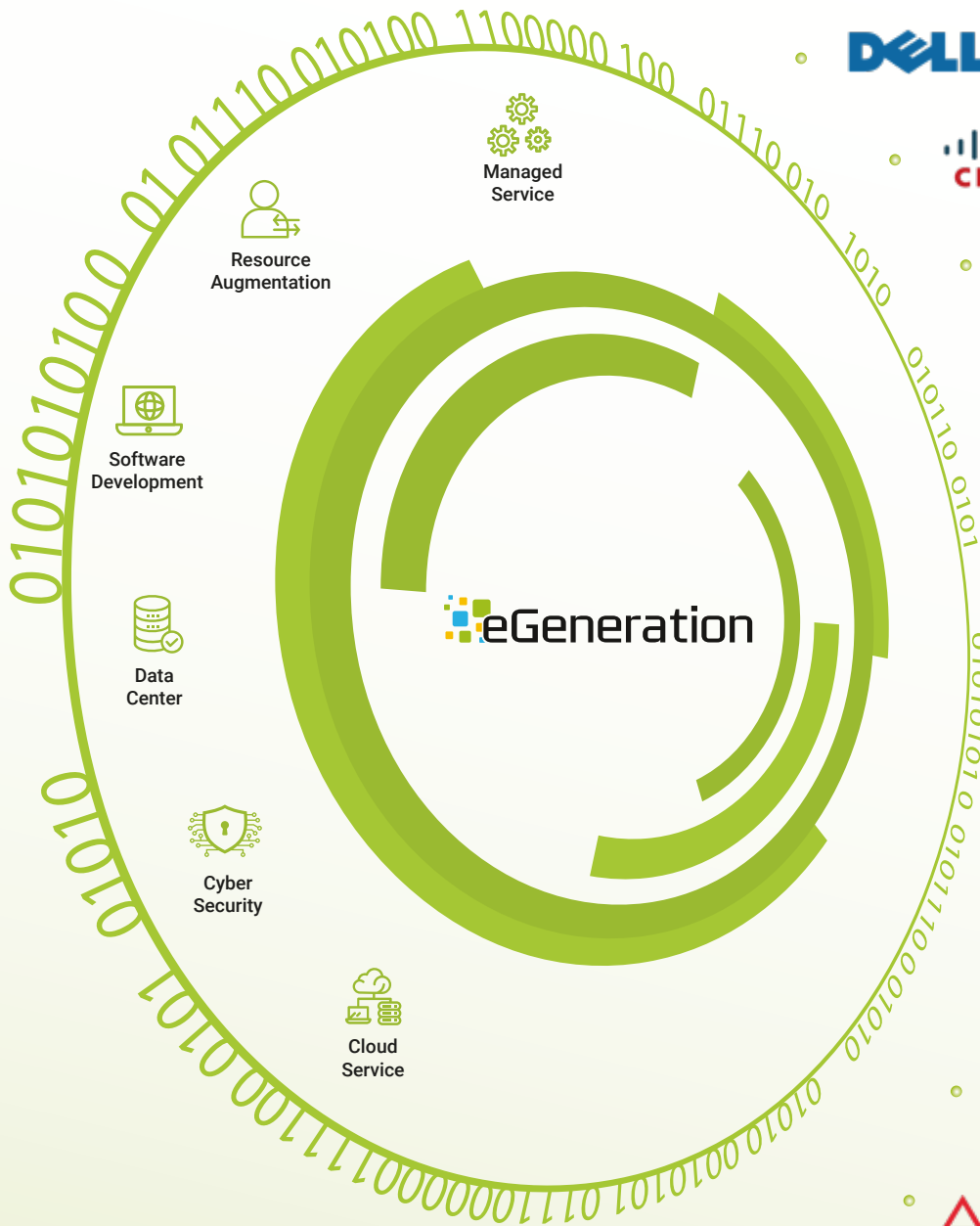
ATTENDANCE SLIP

Signature _____
 Name : _____
 (Member/ Proxy)
 Folio/BO ID No. _____

NOTE :

Signatures of the shareholders should agree with the specimen signature registered with the Company and Depository Register.





info@egeneration.co, www.egeneration.co

Phone: +88 02 8413076, +88 02 8419177, Fax : + 88 02 8419177

Ranks Business Center, Level 9, Ka-218/1, Pragati Sarani, Kuril, Dhaka-1229, Bangladesh