



eGeneration

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

ANNUAL REPORT
2022-2023



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 Limited for the financial year ended 30 June 2023

Dear Sir(s),

We are delighted to present the Annual Report of eGeneration Ltd., including the Audited Financial Statements and Statement of Financial Position as of 30 June 2023. Additionally, the report includes the Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity for the year ended 30 June 2023, along with relevant a Summary of Significant Accounting Policies and Other Explanatory Notes, various reports & disclosures under the applicable regulatory requirements and relevant 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 contributed to our remarkable success. Without their unwavering commitment and support, we would not have been able to achieve such positive results.

Yours Sincerely,



Abdullah Al-Amin ACS
Company Secretary

NOTICE OF THE TWENTIETH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the twentieth Annual General Meeting (AGM) of eGeneration Limited will be held on 26 Dec 2023, Tuesday at 11.00 AM through digital platform to transact the following business:

A. Ordinary Business:

- AGM-20-01-2023: To receive, consider and adopt the audited financial statements for the financial year ended 30 June 2023, along with the Auditors' and Directors' Reports.
- AGM-20-02-2023: To declare dividends for the financial year ended 30 June 2023.
- AGM-20-03-2023: To elect/re-elect Directors.
- AGM-20-04-2023: To appoint Statutory Auditors of the Company for the financial year 2023-24 and to fix their remuneration.
- AGM-20-05-2023: To appoint Corporate Governance Compliance Auditors for the financial year 2023-24 and to fix their remuneration.

B. Special Business:

1. To change the registered name of the Company:

"Resolved that the Registered Name of the Company be and is hereby changed to 'eGeneration PLC. " from existing 'eGeneration Limited" under clause-I of Memorandum of Association, clause-2 (a) of Articles of Association and other relevant clauses of Memorandum and Articles of Association of the Company in compliance with the Companies Act, 1994 (Second Amendment 2020), and subject to the approval of shareholders as a special resolution and the regulatory authorities"

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

By order of the Board,

20th Annual General Meeting QR Code:



Abdullah Al-Amin ACS
Company Secretary



3 December 2023

NOTICE OF THE TWENTIETH ANNUAL GENERAL MEETING

Notes:

I. As notified earlier the “Record Date” is fixed on 8 Nov 2023. The Members whose names would appear in the Members’/Depository Register of the Company on the Record Date will be eligible to attend and vote for the 20th AGM and entitled to the Dividend as approved.

II. The Board of Directors has recommended a 10% Cash Dividend for the public shareholders other than Sponsors and Directors for the year ended 30 June 2023. The public shareholders hold 46,672,197 shares out of a total of 75,000,000 shares of the company. The gross Cash Dividend Amount is BDT. 46,672,197/-

III. Pursuant to the Bangladesh Securities and Exchange Commission’s Directive No. BSEC/CMRRCD/2009-193/08 dated March 10, 2021, and Letter No. SEC/SRMIC/94-231/91 dated March 31, 2021, the AGM will be held virtually (using digital platform), which will be conducted via live webcast.

IV. The shareholders will join the virtual AGM by scanning the QR Code or through the **link: <https://eGen20thAGM2023.digitalagmbd.net>** 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 login to the virtual 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 20th AGM, the link for the virtual AGM and the detailed login process to the virtual 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 Proxy Form and the Notice, will be forwarded to all the Shareholders at their respective email addresses available with us as per CDBL record. The Shareholders may also collect the Proxy Form from the Registered Office of the company. These are also available on the website of the Company: www.egeneration.co; The shareholders may collect the same from the share office of the Company 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 on ‘Record Date’ to abdullah.amin@egeneration.co by 14 Dec 2023, for facilitating the payment of cash dividend.

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.

ABOUT OUR INTEGRATED REPORT

We are pleased to present our shareholders with the 2022-23 Annual Report in the form of an 'Integrated Report' for eGeneration Limited.

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

REGULATIONS WE FOLLOW

- The Companies Act 1994
- Securities and Exchange Ordinance, 1969
- Stock Exchanges Listing Regulations 2015
- Corporate Governance Code 2018 by BSEC
- Financial Reporting and Disclosure 2018 by BSEC
- Bangladesh Securities and Exchange Rules 2023
- 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.

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 in a fair and accurate manner.

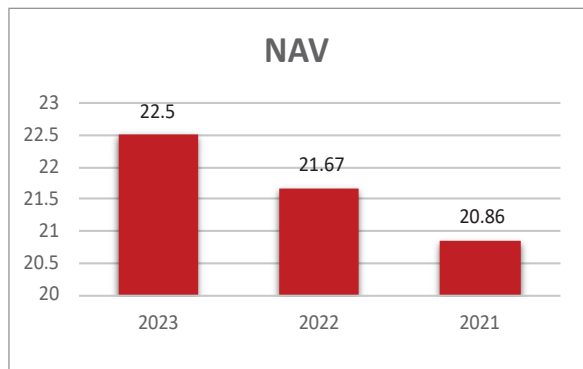
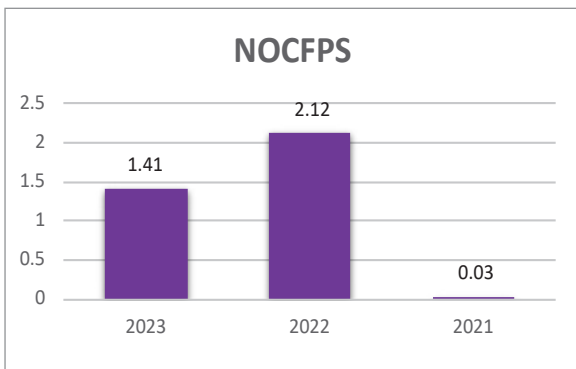
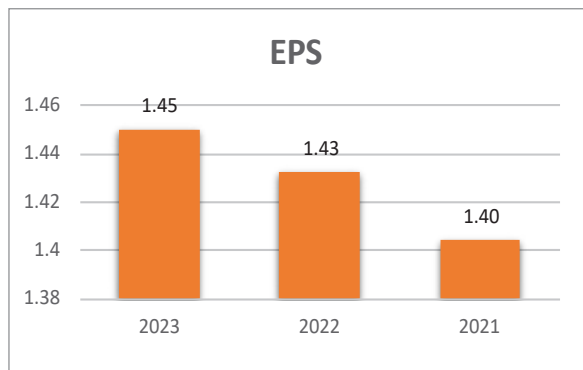
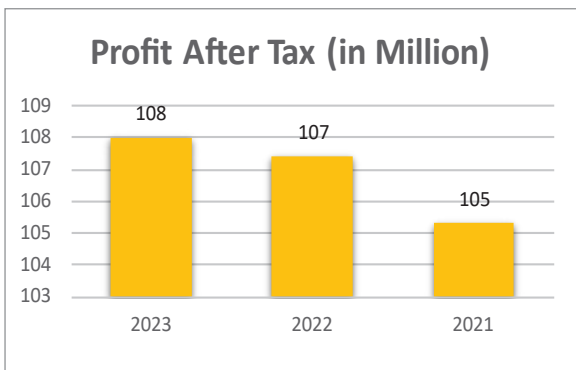
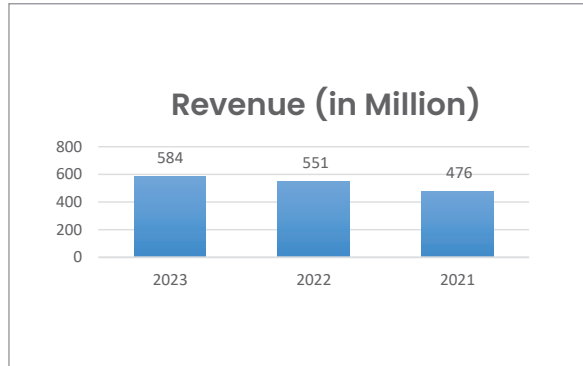
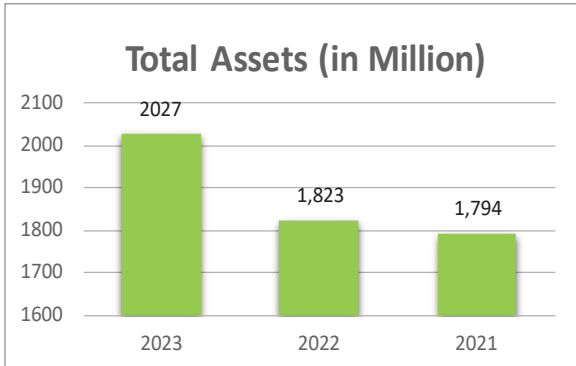
REPORTING PRINCIPLES AND APPROACH

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

TABLE OF CONTENTS

Financial Overview	6
Board of Directors	7
Our Team Members	8
Key Message from the Chairman	9
Review from the Managing Director	12
Directors' Profile	14
About eGeneration	21
Vision, Mission & Core Values	22
Compliance & Ethics	23
Profile of eGeneration Limited	24
Pattern of Shareholding	49
Directors' Report	50
Management's Discussion and Analysis	63
Stakeholders' Engagement	64
Environment, Social and Governance (ESG) Report	65
Corporate Social Responsibility	66
Key Financial Highlights	70
Dividend Distribution Policy	71
Letter from the Board of Directors Presented by the Company Secretary	74
Report on Corporate Governance	75
Certification on Corporate Governance	92
Corporate Governance Compliance Checklist	93
Board Audit Committee Report	103
Nomination and Remuneration Committee Report	105
Human Capital	108
Due Diligence Certification by the MD and CFO on the financial statements	109
Independent Auditors' Report	110
Statement of Financial Position	119
Statement of Profit or Loss & Other Comprehensive Income	120
Statement of Changes in Equity	121
Statements of Cash Flow	122
A Summary of Significant Accounting Policies & other Explanatory Notes	123
Useful Information for Shareholders	141
Certificates	144
Photo Gallery	146
Proxy Form	149

FINANCIAL OVERVIEW



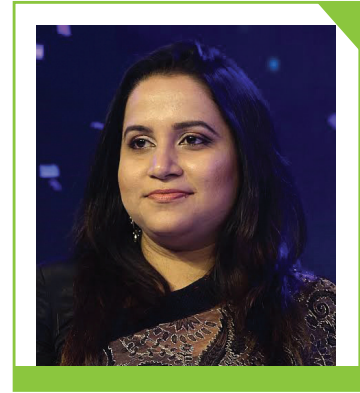
BOARD OF DIRECTORS



SM Ashraful Islam
Chairman



Shameem Ahsan
Managing Director



Syeda Kamrun Nahar Ahmed
Director



Ariful Hasan
Independent Director



Md. Eshaque Ali Khondakar FCA, LL.B
Independent Director



Prof. Dr. Mohammed Shafiul Alam Khan
Independent Director



Prof. Dr. Md. Musfiqur Rahman FCMA
Independent Director

OUR TEAM MEMBERS



Shameem Ahsan
Managing Director



Emran Abdullah
Director, Operations & Sales



Md. Mazharul Islam
Chief Financial Officer



Sabbir Sakir
Head of Strategy



Fahim Rahman
Head of Human Resources
and Administration



Abdullah Al-Amin ACS
Company Secretary



Anwar Hossain
Head of Internal Audit
& Compliance



Amit Mallik
Head of Enterprise Solutions,
Business Delivery & Development

KEY MESSAGE FROM THE CHAIRMAN

Dear Esteemed Shareholders,

We hope this message finds you and your loved ones in good health and security. It is with great satisfaction that, on behalf of the eGeneration Limited's Board of Directors, we present our Integrated Annual Report and verified financial records for the fiscal year concluding on June 30th, 2023. 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 alike. Despite these challenges, eGeneration has successfully navigated through a demanding yet fruitful 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 exceptional dedication in creating and operating technology that facilitates data for decision-making and data analytics. We have forged extensive partnerships across public, private, industry, and academia sectors, developing two robust solutions within the healthcare domain to enhance the efficiency of hospital operations, supporting those in need and alleviating people's pain.

Our journey of learning and advancement persists, with a primary focus on attaining effectiveness, expansion, and heightened profitability, all aimed at generating prosperity for our valued shareholders as a tribute to the confidence you've vested in us by investing in eGeneration. 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 who are dynamic, highly proficient, and top-tier experts in both technical and business domains. Our collaborations extend to global tech leaders like Microsoft, SAP, Dell, Oracle, VMWare, Trend Micro, Fortinet, and UiPath. These partnerships enable us to offer comprehensive solutions for digital transformation across public and private sectors. Our services encompass a wide range, including contemporary workplace solutions, cloud-based business applications, enterprise resource planning, digital healthcare innovations, cybersecurity measures, extensive big data analysis, artificial intelligence integration, robotic process automation, natural language processing, computer vision, and speech technology, 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. Notable high-value projects during this period include the transformation of a significant

public hospital in Sylhet into a digital healthcare hub, the implementation of educational technology alongside computer vision and speech recognition solutions for the government of Bangladesh, the development of solutions on Microsoft's cloud platform for prominent private commercial banks and substantial conglomerates, as well as the provision of a solution for the defence sector.

Furthermore, we are delivering cutting-edge IT solutions crafted using emerging technologies to global clients.

Our Collaborative Vision

Bangladesh is currently undergoing remarkable economic and social advancements, propelled by the Vision 2022 initiative, famously known as Digital Bangladesh. This initiative has significantly expedited the nation's development journey with unprecedented efficiency and speed. The realization of the Digital Bangladesh vision has not only elevated the country to a middle-income status but has also garnered astonishment from the global community.

Within the realm of Information Technology, noteworthy progress has been achieved, exemplified by the introduction of numerous digital services within the public sector. This concerted effort is not only transforming the technological landscape but is also driving changes in sectors such as finance, governance technology (Gov-tech), healthcare technology (Health-tech), educational technology (Edu-tech), and beyond.

Fueled by a strong sense of optimism, we are eager to anticipate even greater growth for our company. This growth aligns with the government's aspirations for the journey towards transforming Bangladesh into a fully developed nation by the year 2041.

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.



Core Values

Defining Amplifiers

Customer Centricity

- Going the extra mile for customers to create differentiation from competitors and increase profitability.
- Deep understanding of customer needs, preferences, and behaviours.
- Ensuring exceptional experiences at every touchpoint of the customer journey.
- Strong relationships with customers through meaningful interactions and ongoing communication
- Fostering a mindset that values customer satisfaction.

Teamwork

- Culture of compassion, constructive criticism, and respectful debate
- Working together for a common goal
- Open and effective communication
- Trust, transparency, and integrity among each other
- Rewards and Acknowledgement

Ownership

- Meeting Deadline, No Matter What
- Getting Work Done Without Excuses
- Never Say This is Not My Job

Learning Agility

- Passionate to learn for carrying out core functions efficiently.
- Consistently acquiring business and industry domain knowledge.
- Self-motivated to improve communication skill.
- Actively transferring new knowledge and learnings within the organization

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. This includes critical financial outcomes and notable advancements up to June 30, 2023. The report meticulously delves into the business activities of eGeneration Limited during this period, offering a comprehensive understanding of our operations and achievements.

Acknowledgements

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

I extend my appreciation to the eGeneration leadership and management for their steadfast and unwavering support, providing the foundation for our collective success.

A sincere thanks is 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 exceptional leadership that has played a pivotal role in our achievements.

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

In closing, I want to reiterate my appreciation to the Board Members and, in particular, the distinguished Independent Directors. Their consistent leadership and unwavering support for the company and its employees are commendable. Our partnership, which upholds the highest governance and compliance standards, is truly valued.

As the world continues to grapple with the pandemic-induced crisis, my heartfelt wishes and prayers are for a triumphant resolution. I urge each and every one of you to prioritize safety and take care of your loved ones.

Thank you for your continued support!

Chairman
eGeneration Limited

REVIEW FROM THE MANAGING DIRECTOR

Dear Shareholders,

I express our gratitude to all our shareholders for their steadfast support and confidence in our endeavors. Our sincere appreciation also goes to our valued customers, who have entrusted us with developing solutions for their critical systems.

The business environment has been constantly evolving, compelling numerous companies to transition into a "sustainable mode." This meant shelving larger strategic plans and investment strategies to adapt to the ever-changing circumstances. The way customers engage with products and services underwent a transformation, and consequently, so did our approach.

Over the last three years, the change in the global economy, which is projected to further impact us, has had a remarkable impact in all the businesses. Escalating energy costs, price hikes and disruptions in the supply chain have begun to reshape various aspects and have a bearing on both our customers and society at large.

In the face of an unparalleled circumstance, we managed to navigate the risks stemming from the unpredictable business landscape, showcasing our ability to endure and seize openings. We've implemented fundamental alterations to reshape our operational framework and establish a sustainable trajectory for growth.

In the fiscal year 2023-2024, the company achieved a revenue of BDT 584.2 million. It also secured a Profit After Income Tax of BDT 108.9 million in the same timeframe. We are committed to fostering stronger connections with our clients and reinforcing the trust they place in us. While a few of our customers encountered prolonged periods of business closures and temporary reductions in their investment towards transformative initiatives, eGeneration Ltd. persevered through these challenges, consistently delivering results. This is a testament to our profound capabilities and the faith our clients have in our abilities. Consequently, we have positioned ourselves as one of the rapidly expanding entities in the industry, holding the distinction of being the swiftest growing technology services brand in Bangladesh.

eGeneration Ltd. has sped up decision-making, anticipating numerous lasting and immediate business prospects for various organizations to invest in technology. These prospects span from business intelligence and predictive analysis to marketing, customer assistance, supply chain management, and the transformation of backend operations - domains where our company has established a robust presence. This includes government bodies, healthcare providers, as well as financial and educational institutions. Through the tools and technologies furnished by eGeneration Ltd., several government functions have undergone substantial transformations in their operational methods.

eGeneration played a pivotal role in delivering highly secure modern workplace solutions and remote work tools to a diverse range of organizations. This encompassed government agencies, healthcare providers, financial institutions, and educational establishments. Significant transformations were observed in various government functions due to the innovative tools and technologies provided by us. For instance, during the pandemic, we conceptualized, crafted, and

implemented the COVID-19 National Dashboard. This platform equipped the Government with an authoritative channel for authentic information and data concerning the outbreak. This proved crucial for administrative authorities and epidemiologist consultants, enabling them to formulate pertinent national policies.

Furthermore, eGeneration has been actively engaged in research and development within the realm of health technologies for a few years. The skills and expertise garnered from these endeavors in the Industry 4.0 domain empowered us to invest in the creation of a Hospital Management Information System and a Clinics & Diagnostics Management System, which is currently being implemented at Sylhet MAG Osmani Medical College Hospital (SOMCH).

Despite encountering certain challenges throughout the year, eGeneration persevered, with both the management and team members displaying resilience and determination to mitigate adverse impacts and play a pivotal role in revolutionizing sectors such as healthcare, banking, manufacturing, defense, major conglomerates, and the public sector. Our initiatives also encompass EdTech, as well as the development of computer vision and speech recognition solutions for the government of Bangladesh. We have crafted solutions on the Microsoft cloud platform, addressing infrastructure, security, and networking needs for defense, leading private commercial banks, and substantial conglomerates.

We successfully delivered productivity-enhancing solutions, including an array of enterprise software such as collaboration tools and task management software, all hosted on a secure cloud platform, to several prominent conglomerates. These solutions safeguard and fortify organizations' data through compliance adherence while facilitating adaptable and modern work practices for employees. Furthermore, we executed a real-time License Plate Recognition system in collaboration with a corporation in Japan. This system is set to be deployed in Myanmar's industrial zone to automate vehicle access authorization.

In the ever-evolving landscape of digitalization, eGeneration has adeptly provided tailored solutions to our clients, comprehending their precise business requisites, and delivering fitting solutions that consider future visions and budgetary considerations. Our amiable approach and swift responses have positioned us as the preferred choice for our clients' IT needs, often resulting in their satisfaction with our cost-effective and on-time services.

Our gratitude extends to our customers and partners for entrusting us with their needs and valuing our capabilities and services. Our heartfelt thanks go to our Board of Directors for their guidance and active involvement. Ultimately, our heartfelt acknowledgment is reserved for our dedicated team members, who have been the bedrock of our success. Their dedication and commitment to our nation fill us with immense pride. We eagerly anticipate your presence at our 20th Annual General Meeting (AGM), as we continue our journey to transform Bangladesh into an innovative high-tech nation.

Managing Director
eGeneration Limited

DIRECTORS' PROFILE



SM Ashraful Islam

Chairman

Mr. SM Ashraful Islam is the Chairman at eGeneration Ltd, one of the leading software companies in system integration IT consultancy, digital platforms, NLP, machine learning & AI, Blockchain, Big data and Training etc.

Mr. Islam served as a civil servant and retired as an Additional Secretary of the government of Bangladesh. Before retirement, he was working as the Executive Director of Bangladesh Computer Council, ICT Division, MOPT & IT.

He is an IT enthusiast and tech entrepreneur. He is a highly respected retired civil servant among the civil service community. He is one of the few civil servants who is experienced in policy formulation, service innovation and transformation of public service delivery through ICT interventions. He is a mentor engaged in grooming civil servants and other stakeholders in pursuing the agenda of digital transformation and change management. One of the renowned tech influencers in the country pursuing vision 2021: Digital Bangladesh. He is also specialized in organizational reform & BPR.

Mr. Islam has phenomenal experience in health service delivery and related policies. He also gathered profound experience in the education sector with practical experience of the formulation and implementation of related policies and strategies together with monitoring and evaluation.

He has contributed towards the formulation of different policies like national ICT policy, ICT Master Plan for the education sector. Currently engaged with Ministry of Health and Family welfare in formulation of Bangladesh National Digital Health Strategy, Bangladesh Telemedicine guideline and Strategic Investment Plan on Health Information Management and digitalization for next sector plan 2024 to 2029. He is a great advocate of IT/ITES industry achieving its goal of 5bn dollar export in 2021 through government policy reform and industry capacity development.

Mr. Islam, until recently was working as Executive Director of Bangladesh Computer Council (BCC). As the executive director of BCC, he played a pivotal role in the adoption of information and communication technology in public service. In this area, he implemented several projects to establish e-governance across government organizations. He led the BCC team to implement major initiatives to materialize Vision 2021: Digital Bangladesh. Highlights of those are:

- (i) Development of a Government-wide Intranet for the Government of Bangladesh connecting over 18,000 Government offices across the country. Mr. Islam also played an instrumental role to contribute to the initiative of building a country-wide National Cyber Defense System to fight the fast-growing cybercrime, intellectual property theft, and IT infrastructure abuse.
- (ii) Development of a Tier-4 data center in the country,
- (iii) Establishment of National Enterprise Architecture, and
- (iv) Development of industry-ready human resources for the IT Industry to realize vision 2021: digital Bangladesh.

In addition to these, a few of his initiatives have helped minimize the digital divide through ICT training of women and persons with disabilities.

Prior to joining BCC, he served as an Additional Secretary to the Government of Bangladesh. He comes with decades of experience in the civil service, starting from field administration to the secretariat level. He has a blend of working experience in senior positions in the Ministries of Education, Health and Primary Education with a record of reform and BPR. While working with the government, he particularly explored the opportunity for government and industry collaboration. Most importantly built an effective partnership among industry, academia, and government.



Shameem Ahsan
Managing Director

Shameem Ahsan is one of the foremost figures in the Bangladeshi ICT industry. He is a VC & PE Investor and Startup ecosystem builder. He is also Co-Author of a book named “Startup Kingdom”. He has been helping founders create social impact by converging business, tech, and innovation to solve socio economic problems. He has played a pivotal role in the implementation of major policy changes related to the ICT sector in the last two decades.

Shameem is a General Partner of Pegasus Tech Ventures, a US\$ 1.6 billion fund. Located in Silicon Valley, USA, Pegasus Tech Ventures has invested in over 180 startups globally including SpaceX, Airbnb and Gojek. With more than a dozen multi-million-dollar funds under management, Pegasus Tech Ventures focuses its investment on IT, Health IT, Artificial Intelligence, IoT, Robotics, Big Data, Virtual Reality, Augmented Reality, FinTech and Next Generation Technologies.

He is the President of Venture Capital & Private Equity Association of Bangladesh (VCPEAB). He is also Past President of Bangladesh Association of Software & Information Services (BASIS). He was a member of the Prime Minister’s Digital Bangladesh Task Force, which is the highest

polycymaking body to monitor and implement the vision of building Digital Bangladesh and elevating Bangladesh to the status of a middle-income country. He has played a pivotal role in the implementation of numerous major policy changes related to the ICT sector in recent years.

He has been lauded many times for his significant contributions to the growth and development of the ICT industry—he has received the “Best Young Entrepreneur” award from the Prime Minister of Bangladesh at Dhaka Chamber of Commerce Business Award; he was awarded “Top

Outstanding Young Person in Bangladesh” by JCI.

Shameem played a crucial role in supporting freelancers, which generated numerous jobs and increased the country’s dollar inflow. He initiated “Startup world cup” and facilitated “Founder Institute” to arrange investment and global platforms for startups and small & medium businesses.



Syeda Kamrun Nahar Ahmed

Director

Syeda Kamrun Ahmed is an accomplished entrepreneur in the ICT industry, an engineer, a business analyst and also worked as an academician. She has 16 years of experience in Tech for social good and development and use of ICT and disruptive technologies to bring environmentally sustainable socio-economic transform in different sectors including health, education and agriculture. Her core expertise lie in strategic planning, financial management, tech operations management and corporate governance.

She has received a number of awards over the years including JCI TOYP (Ten Outstanding Young Professionals) 2016, Best eCommerce website from BBJF (Bangladesh Business Journalists Forum), BEST IT USE Award for her work with Benchmark e-Generation Ltd. Her recent accolade is the prestigious 'The Daily Star ICT Award 2018' for digital commerce. For her stellar academic performance in MBA, she was awarded the Chancellor's Gold Medal from North South University. She has also won numerous accolades in the world of debating, including the Best Debater Award at the S.O.S. International Championship.

She serves as one of the Directors of Board of eGeneration Ltd., the first software company in Bangladesh to file IPO with Dhaka Stock Exchange and Chittagong Stock Exchange. eGeneration works with global partners like Microsoft, DELL, CISCO, Oracle, SAP, Fortinet, Trend Micro and many others associated to provide localization, support, integration and implementation services for IT Infrastructure and application solutions. It provides both on premise and cloud-based application services using Modern Workplace Solutions, Enterprise Resource Planning, Complex Project Management Solution (CDE), Customer Relationship Management, Cloud Services, Cyber Security, Big Data Analytics, Robotic Process Automation, Natural Language Processing and Training services. Syeda has been associated with eGeneration since 2009 and has served the company in different capacities.

Syeda was a co-founder and former CEO of BAGDOOM.com, a lifestyle Ecommerce website in Bangladesh that was pioneer in redefining the digital retail landscape. Prior to that, she was also a faculty member for BBA & MBA Program at South East University.

She also served as the Chairman of the BASIS Standing Committee for Digital Commerce advocating the utilization of online platforms for businesses and worked closely with other industry stakeholders to formulate policies and support the companies through maintaining liaison with the Government and concerned Ministries. She was a Director of BWIT (Bangladesh Women in IT) and a member of BGCL (BUET Graduates Club Limited), IEB (Institute of Engineers, Bangladesh) and Chittagong Club Limited.



Ariful Hasan
Independent Director

Ariful Hasan, Independent Director of eGeneration Limited, is the Crew Chief, Space Innovation Camp; Founder of Bangladesh Innovation Forum; Convener, National Aeronautics and Space Administration (NASA), CEO, e-Soft & Doctorsbd.com; Former Country Director, Space Apps Next Gen; former convener of BASIS Students' Forum and Former Director of Bangladesh Association of Software and Information Services (BASIS).

As the CEO of e-Soft, he played a significant role to develop gradually into a leading Web-Based Solution firm in Bangladesh and the Founder of doctorsbd.com, First Health and Medical based web portal in Bangladesh. His company has been focusing on Local and International Web and E-commerce Development. He achieved a 7 times Award for Best Science Project, organized by the Ministry of Science Information and Communication Technology, also he achieved 32 awards for attending various "Science and IT Fair". He regularly participates in seminars, conferences, and meetings.

He participated in international conferences and Exhibitions as BASIS Delegation in India, Turkey, Sweden, Netherlands and Denmark, Korea, Japan, USA. He has led IT, industry teams, to negotiate on behalf of IT business houses with different departments of government and development partners.

He was Organizing Member: BASIS Softexpo 2011, 2012, Convener: BASIS IT Innovation Search (Abiskarer Khoje), 2012, Convener: PR and Media, BASIS Softexpo, 2011, 2012, 2014, Director BASIS (2014-16). He was 3 Times Country Lead (Bangladesh) of World Largest Scientific Hackathon "NASA Space Apps Challenge" Organize by National Aeronautics and Space Administration (NASA). Mr. Ariful participates 52 times in Local and International IT & Science Fair, Hackathon, Startup, Idea competition as JUDGE. He is also the convener of the country's first space innovation summit and Mentors and Selection Committee Member of the innovation & Fellowship Fund under the Ministry of ICT.

He is now working for "Bangladesh Innovation Forum" To ensure the progress of Bangladesh and the youth through the innovative thinking of young innovators as the Founder of this forum. Recently Mr. Hasan completed First Astronauts Training from US Space and Rocket Center, Hustvell, Alabama, USA.



Md. Eshaque Ali Khondakar FCA, LL.B
Independent Director

Mr. Md. Eshaque Ali Khondakar FCA, Independent Director of eGeneration Ltd, is the Chief Financial Officer (CFO) of Matam Fibre Mills Ltd. (MFML), one of the largest Yarn manufacturing companies in Bangladesh. He has successfully served among Finance, Bank Fund Arrangement, Accounts, Audit, Taxation, RJSC, BIDA, and Business Development Department with different capacities.

He has been working for the development of Textiles industry in the field for Business expansion, Project conception, Export market development etc. He deals with procurement of Raw Cotton from the International market of different origin Cotton like Australia, USA, Brazil, African Countries, India, VSF, PSF etc. based on Commodity Futures Price Quotes. He works to achieve the certification of BCI, Cima, Oeko Tex, OCS, GOTS, RCS, GRS, ISO for his organization. He works as consultant to handle Arbitration filing on Cotton Business with The International Cotton Association (ICA), Liverpool, UK. He participated several programs and seminars on Textile Trade Fairs, Exhibitions in Japan, China, India, Singapore.

He is apparently work for Commodity Trading and Professional Services on Cotton trading and Strategic Hedging, P&L Monitoring, Fundamental & Technical Analysis, Business Management. He recently appointed by "Agri Direct Australia Limited" as "Cotton Trade Agent" in Bangladesh. He also works for Internal trade financing advisory and International trade management solutions to Importers & Trade Banks for textiles Sector. He arranged Foreign Fund from IntaCapital Swiss of Geneva.

He also served as Manager (Audit & Assurance) at M.J. Abedin & Co., which is one of the leading Chartered Accountancy (CA) firms in Bangladesh, and an Independent Member Firm of Moore Stephens International Ltd., UK. He has working experience on Auditing in Maersk Line, Standard Chartered Bank, United Finance Limited, Univogue Group etc.

He has worked as Trainer in Post Graduate Diploma in Garment Business (PGD-GB) in SEIP-IBA Project, Institute of Business Administration (IBA), University of Dhaka. He has also experience as Guest Faculty in Private Universities in Bangladesh. Mr. Khondakar is Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB). He works with Regional Committees and Overseas Management of ICAB. He is interested in International Financial Reporting Standards (IFRS), International Standards on Auditing (ISA), and Tax Laws & Regulations. He completed his Masters from the Jahangirnagar University.



Prof. Dr. Mohammed Shafiul Alam Khan
Independent Director

Prof. Dr. Mohammed 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 17 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.



Prof. Dr. Md. Musfiqur Rahman FCMA
Independent Director

Prof. Dr. Md. Musfiqur Rahman, Independent Director, eGeneration, is working as a 'Professor' in the Department of Accounting and Information Systems, University of Dhaka. Earlier, he worked as an Associate Professor, Assistant Professor and Lecturer in the same department at University of Dhaka. He has working experience as guest faculty in other public and private universities of Bangladesh. He is also working as an 'Independent Director' in Ratanpur Steel Re-Rolling Mills Ltd (RSRM).

He is the 'Fellow Member (F-950)' of Institute of Cost and Management Accountants of Bangladesh (ICMAB), one of the leading Professional Institute of Bangladesh. He worked as a 'Consultant in ICMAB' from January, 2019 to December 31, 2021. He worked as a member of 'Cost Accounting Standard Board' in ICMAB. He worked as a 'Team Leader' in one pillar in developing the 'ICMAB Course Curriculum 2021' of ICMAB.

He works as a 'Resource Person' in the 'Train the Teachers' of National University of Bangladesh. He works as a 'Resource Person' in Bangladesh Institute of Capital Market (BICM), and The Institute of Cost and Management Accountants of Bangladesh (ICMAB). He delivers frequent lectures and training on IAS/ IFRS and various business and accounting issues to the corporate leaders, academicians and students. As a professional, he worked as a 'Member of the Expert Panel' for reviewing the draft/red-herring prospectus/Information of Dhaka Stock Exchange (DSE)'.

Dr. Md. Musfiqur completed 'PhD in Kobe University, Japan' in 2017. His PhD research topic is "CEO compensation and Corporate Governance: Empirical Evidence from Listed Banks of Bangladesh". Dr. Musfiqur Rahman is mainly interested for corporate governance, corporate financial reporting and disclosure, management compensation, risk management and reporting, sustainability reporting, integrated reporting, climate change reporting and capital market. He attends local and international conferences and seminars regularly.

He received 'Second Best Paper Award' for the paper of "Disclosure Quality of CEO compensation and Its Determinants: Empirical Evidence from the Listed Banks of Bangladesh" in the International Conference on Business and Economics at University of Dhaka, Bangladesh. He also received 'Second Best Paper Award' in The 6th Asian Management Research and Case Conference for the paper titled as 'Quality of Corporate Governance and Its Determinants: Empirical Evidence from Listed Banks of Bangladesh'. He presented the paper titled as 'Determinants of CEO Compensation: Empirical Evidence from Listed Banks of Bangladesh' in 'The 7th International Conference of the Japanese Accounting Review' organized by Kobe University, Japan. He has published more than twenty eight research papers in renowned international and domestic journals.

He worked as a 'Team Member' in the 'Course Curriculum' Development of the Department of Accounting and Information Systems, University of Dhaka. He is working as a 'Research Paper Reviewer' in the recognized local and international journals. He received appreciation and token gift for achieving 'Best Teacher Evaluation Award' based on the student's evaluation in several semesters in EMBA program from the from Dept. of Accounting and Information Systems, University of Dhaka.

Dr. Md. Musfiqur was awarded for 'Japanese Monbukagakusho Scholarship (MEXT)' in pursuing PhD from October, 2013 to March, 2017. He stood 'First class First' position in both MBA and BBA program in the Department of Accounting and Information Systems, University of Dhaka and achieved 'ABM Khaled Memorial Trust scholarship Award' and 'UGC Merit Scholarship Award' in BBA program. He enlisted his name in prestigious 'Dean's Merit List' and 'Dean's Honor List' in both MBA and BBA program. He stood '20th position in order of merit in SSC' in Dhaka Board and received 'Gold Medal' from Badda Alatumnesa High School. He was also the recipient of Government Scholarship for SSC & HSC result.

ABOUT EGENERATION

eGeneration is one of the leading system integration and software solution companies in Bangladesh with a vision to become an Asian technology leader by touching billions of lives positively and a mission to transform Bangladesh into an innovative high-tech nation. We have a strong 150-member team consisting 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 and Gold Partner of Microsoft, and the only Gold Partner of SAP in the country. We are the first software technology company in Bangladesh to get publicly listed in both the Dhaka Stock Exchange and the 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; 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 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.



BHAG/VISION

To become an Asian technology leader
by touching billion lives positively.



PURPOSE/MISSION

To transform Bangladesh into an innovative high-tech nation.
To ensure people's well-being, alleviate pain, and reinstate health by
leveraging technology.



CORE VALUES

Customer Centricity

- Going the extra mile for customers to create differentiation from competitors and increase profitability.
- Deep understanding of customer needs, preferences, and behaviours.
- Strong relationships with customers with a mindset that values customer satisfaction to ensure exceptional experiences.

Teamwork

- Culture of compassion, constructive criticism, and respectful debate
- Working together for a common goal
- Trust, transparency, and integrity among each other
- Rewards and Acknowledgement

Ownership

- Meeting Deadlines, getting work done without excuses
- Never Say This is Not My Job

Learning Agility

- Passionate to learn for carrying out core functions efficiently.
 - Consistently acquiring business and industry domain knowledge.
 - Self-motivated to improve communication skill.
 - Actively transferring new knowledge and learnings within the organization
-

COMPLIANCE AND ETHICS

The management is fully committed to compliance and the senior leaders serve as anchors and have a pivotal role to play in implementing the compliance interventions. The compliance management framework is managed by the in-house compliance function. The function is adequately staffed with compliance managers who are responsible for establishing business and industry-specific standards in all units across the organization. Adherence to compliance obligations is among the subjects covered in audits by the eGeneration Internal Audit function. 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 code and adopt the best practices. Our focus on embracing ethical operations that are compliant with the laws of the land is enshrined in our core values that shape everything we do at our company. Leadership engagement on topics such as sustainability, corporate social responsibility, corporate governance and membership in different industry bodies helped the organization augment its reputation at local, national and international levels.



COMMITTED TO COMPLIANCE:

Our sense of compliance spawns from our culture, and our top leadership sets the tone on compliance, taking a rigorous stance to comply 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 observance to all rules and guidelines.

As a publicly-listed company, we are subject to many laws and regulations where the consequences of non-compliance could have a material effect on our organization. Our auditing standards and procedures help us to identify non-compliance with laws and regulations. Our high levels of compliance is reflected in the fact that we have not received any major regulatory censure since our inception.

PROFILE OF EGENERATION LIMITED

Share Capital

Particulars	FY: 2022-2023 (BDT)	FY: 2021-2022 (BDT)
Authorized share capital	1,000,000,000	1,000,000,000
Issued, subscribed and paid- up capital	750,000,000	750,000,000

Credit Rating

eGeneration Limited has assessed its' Credit Rating every year based on the Audited Financial Statements as well as other quantitative and qualitative information of the Company. eGeneration's ratings are as follows:

Credit Rating Company	Based on FS 30 June 2023			Based on FS 30 June 2022		
	Long Term Rating	Short Term Rating	Outlook	Long Term Rating	Short Term Rating	Outlook
Emerging Credit Rating Ltd.	A	ST-2	Stable	A	ST-2	Stable

Office Address

Corporate Office Address	Share Office Address
Ranks Business Center, Level 9, Ka-218/1, Pragati Sarani, Kuril, Dhaka 1229, Bangladesh Telephone :+88 028 413 076 Fax: +88 028 413 077 Email: info@egeneration.co	Ranks Business Center, Level 9, Ka -218/1, Pragati Sarani, Kuril, Dhaka 1229, Bangladesh Telephone :+88 028 413 076 Fax: +88 028 413 077 Email: abdullah.amin@egeneration.co

Capital Market Details

Particulars	Dhaka Stock Exchange (DSE)	Chittagong Stock Exchanges (CSE)
Stock Symbol	EGEN	EGEN
Scrip code	22652	24013
Listing Date	23 -Feb -2021	23 -Feb -2021
Market Category	A	A
Electronic Share Availability	Yes	Yes
Market Lot (Nos)	1	1
Face Value of each share (BDT)	10	10
Total Number of Securities	75,000,000	75,000,000

Name of the Auditors

Statutory Auditors	Corporate Governance Compliance Auditors
FAMES & R; Chartered Accountants	Ashraf Uddin & Co; Chartered Accountants

Legal Advisors

Sajed Sami Ahammad
Managing Partner
Ahmad, Jonaed and Partners

Company Secretary

Abdullah Al-Amin ACS
Email: abdullah.amin@egeneration.co

Company email & website address

info@egeneration.co
www.egeneration.co

1 COMPANY OVERVIEW

eGeneration Limited 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; 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, 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.

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 Markets 2020 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 155 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	19 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	4,400 Sq. ft.
Support Service	24/7

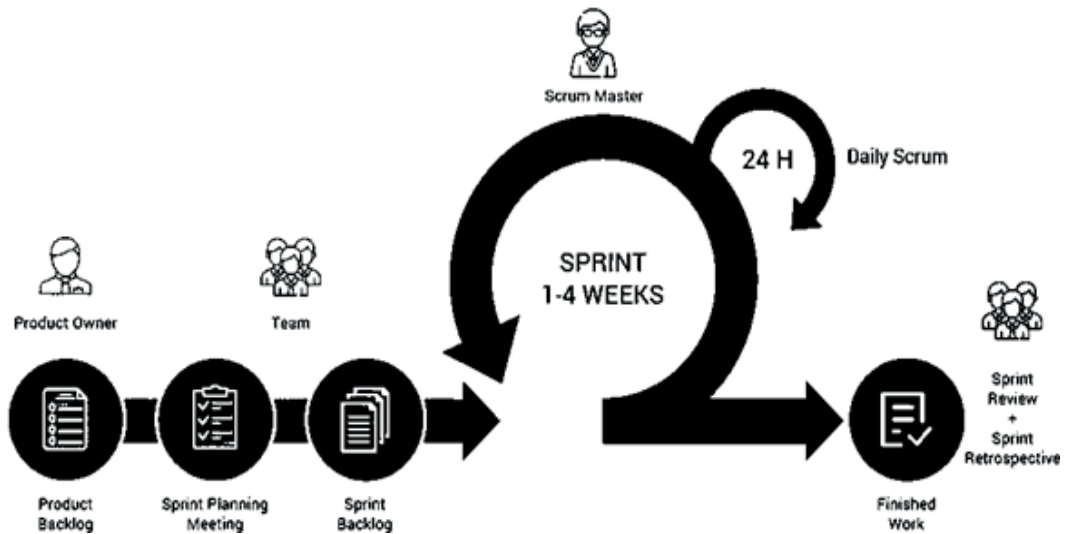
3 ACHIEVEMENTS

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 (Cyble 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 2nd largest Microsoft 365 deal for FSI industry in Bangladesh with Prime Bank Limited	Signed Agreement for Banglalink, the 3rd 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 Shohojoddha , an online platform connecting plasma donors and receivers
Microsoft Inspire Southeast Asia New Markets 2020 Modern Workplace Security Partner of the Year Modern Workplace Teamwork Partner of the Year SAP on Azure Partner of the Year			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	Collaboratively R&D on emerging technologies with: -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 Sal 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.	Strengthening and supporting the idea of building a better learning community for children, we partnered with Code Club, a UK-based voluntary initiative.
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.	A separate training institute with modern lab facilities were established in Dhaka, Rajshahi and Tangail to boost various capacity building projects at national scale
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	

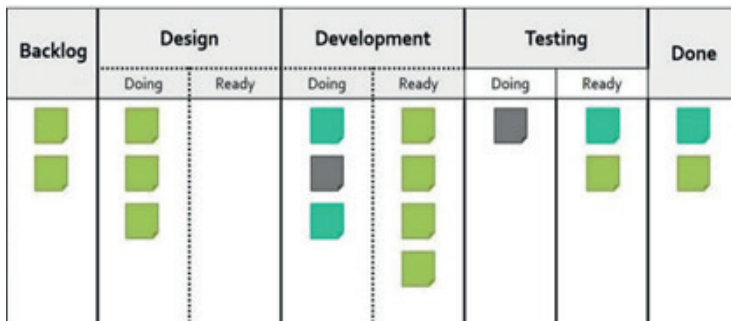
AGILE APPROACH AND METHODOLOGY



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.

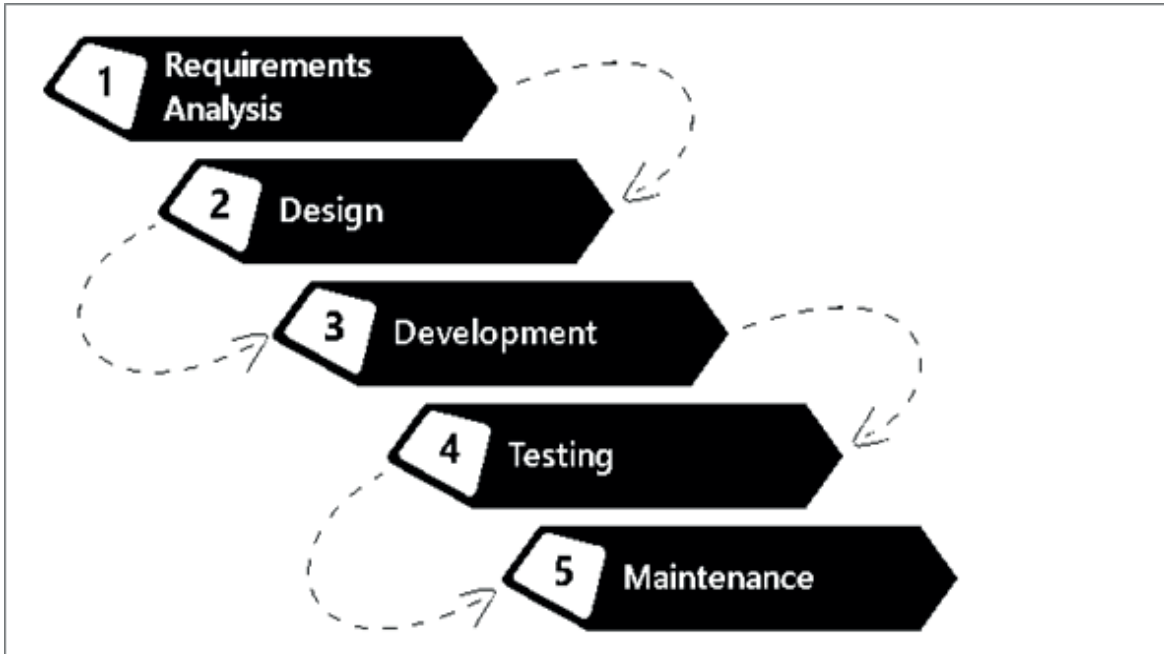
'Agile' is used for projects that are flexible, iterative, and incremental. The demand and solutions evolve through the collaborative effort of self-organizing and cross-functional teams and our clients. Scrum and Kanban are the two major frameworks used for Agile methodology. 'Scrum' an agile Framework 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		

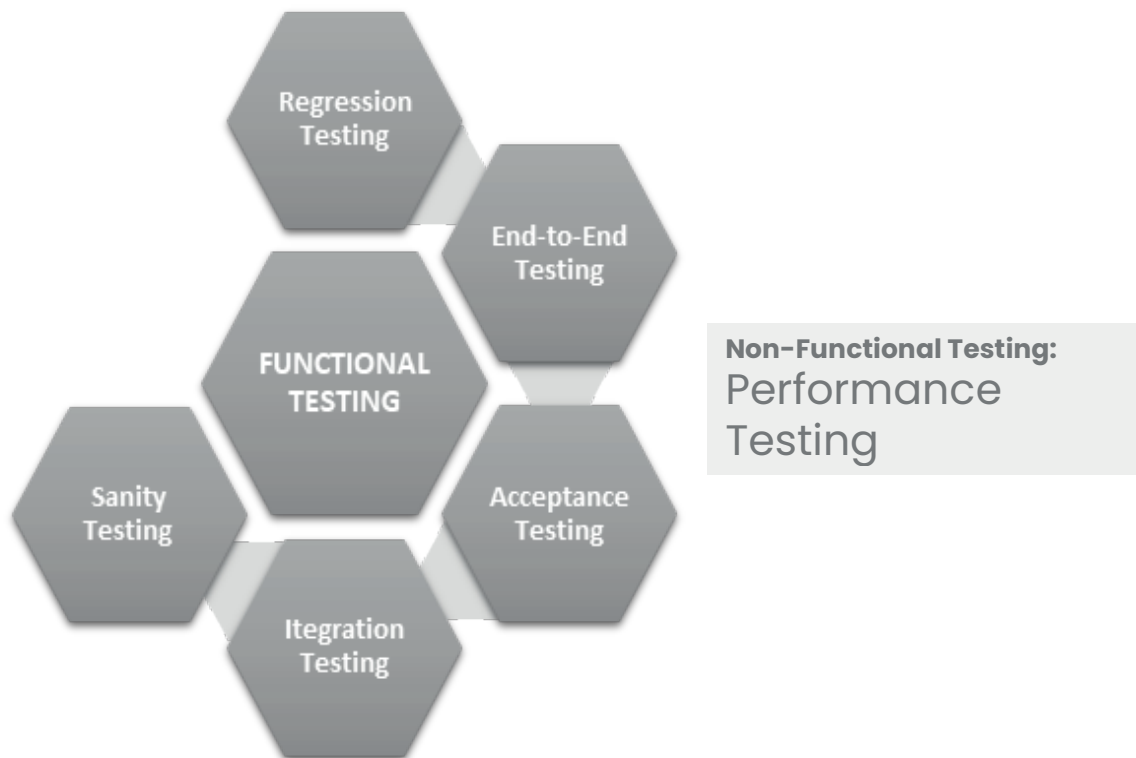


Another popular agile framework which we use to focus on early releases with collaborative and self-managing teams is **Kanban**. It is based on a list of aka backlog of items to do and is managed by priority of items using tickets or cards on a Kanban Board. The board has different columns which let 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.



Testing Approach



QA Approach

Understanding & Review of Requirements
Test Planning & Test Case Writing
Execution of Test Cases through various Testing Processes
Updating Test Results in Test Cases

Maintenance

Constant Enhancement of Software Applications
Handling Technologies seamlessly
Achieving optimum operational performance
Ensuring uptime 99.99%
Service delivery through Highest Quality

24/7 Support

Easy Access to Communication Tools
Infrastructure and Environment related Services

Critical Responses

Severity Level 1

We will begin work on the problem within one hour of notification and handle as the highest priority until it has been resolved.
Immediate Action taken. Problem Resolved within 3-6 Hours

Severity Level 2

Important features are functioning with limited capabilities or are unstable with periodic interruptions. The software may be operating but is severely restricted.
Action taken within 2 hours. Problem Resolved within 6-48 Hours

Severity Level 3

Major portion of the software functions are still useable with minor functional or feature failure.
Action taken within 6 hours. Problem Resolved within 12-72 Hours.

4 MAJOR CLIENTS



5 BUSINESS PARTNERS



6 RESEARCH PARTNERS



7 FUNTIONS AND PRODUCTS & SERVICES

7.1 NATURAL LANGUAGE PROCESSING (NLP)

Every time we ask Siri for directions, a complex chain of cutting edge code is activated. It allows 'her' to understand our question, find the information we are looking for, and respond to us in a language that we understand. This has only become possible in the last few years. Until now, we have been interacting with computers in a way that they understand, rather than us. We have learnt their language. But now they're learning ours.

The technology underpinning this revolution in human-computer relations is Natural Language Processing (NLP). And it's already transforming BI, in ways that go far beyond simply making the interface easier. Before long, business transforming, life changing information will be discovered merely by talking with a chatbot.

Natural Language Processing (NLP) is the future of BI. The importance of NLP in today's business is paramount. Sentiment analysis is widely used in the web and social media monitoring as it allows businesses to gain a broad public opinion on the organization and its services.

NLP is also important to enhance the use of Bangla in ICT. We aim to exploit the full potential of NLP to not only help business enhance decision making capabilities by analyzing customer feedback on the web and social media through sentiment analysis but also to equip Bangla language with international level language tools.

eGeneration is the only company which has been awarded three projects under "Enhancement of Bangla Language Through ICT (EBLICT)" Project which are Development of Bangla IPA tools, Screen Reader Software and Bangla Font Interoperability Software. The eGeneration research and development team is also engaged in extensive studies in Natural Language Processing (NLP), Bangla Corpus, OCR with an aim to contribute to governments' effort to develop and enrich Bangla to enhance its use in ICT.



eGenerations' Executive Vice chairman and former Executive Director of BCC, SM Ashraful Islam in a seminar for Development of Bangla Language Tools.

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 DATACENTRE 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**

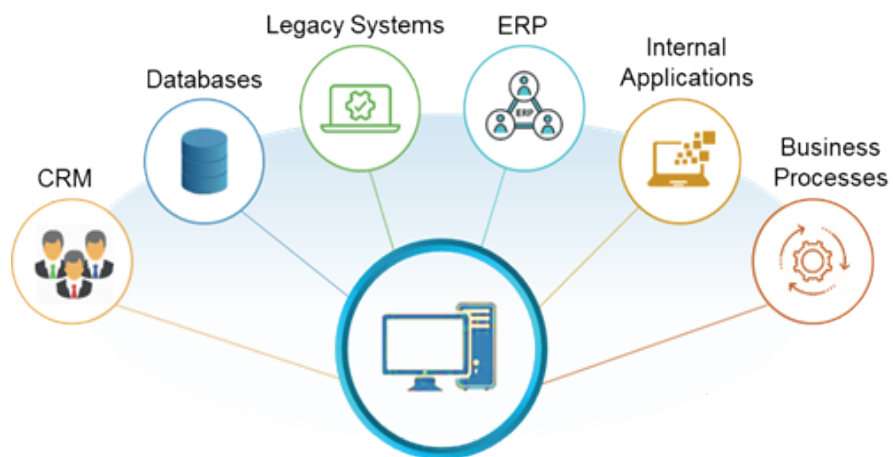
7.4 DATA CENTER SOFTWARE SOLUTIONS

- **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.

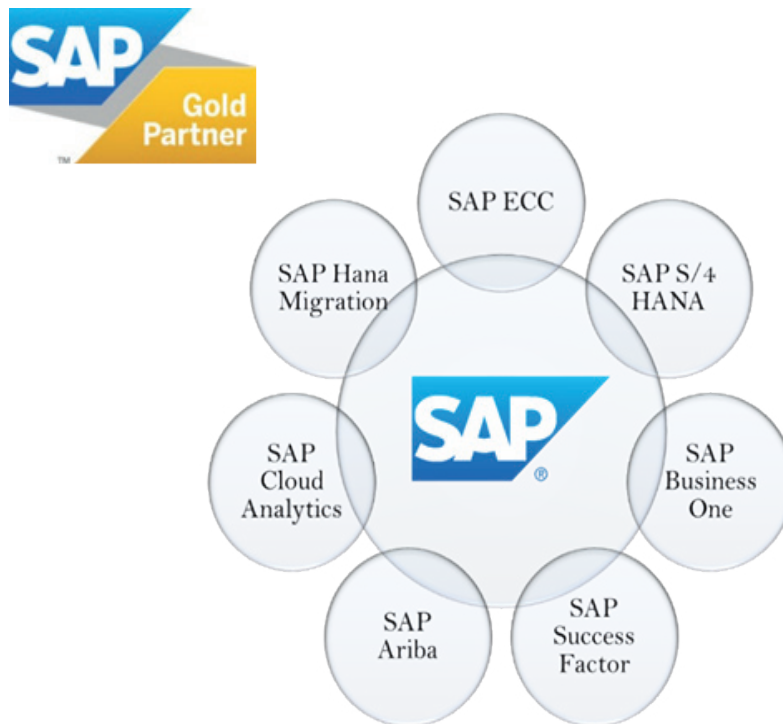
eGeneration's expert system analysts provide effective integration of applications by analyzing third-party systems and suggesting the best solution for integration. Our flexible technology platform has an underlying interoperability layer that enables us to rapidly establish interfaces with institutional 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 Ltd. 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.

their project risks while decreasing their costs with SAP deployment.



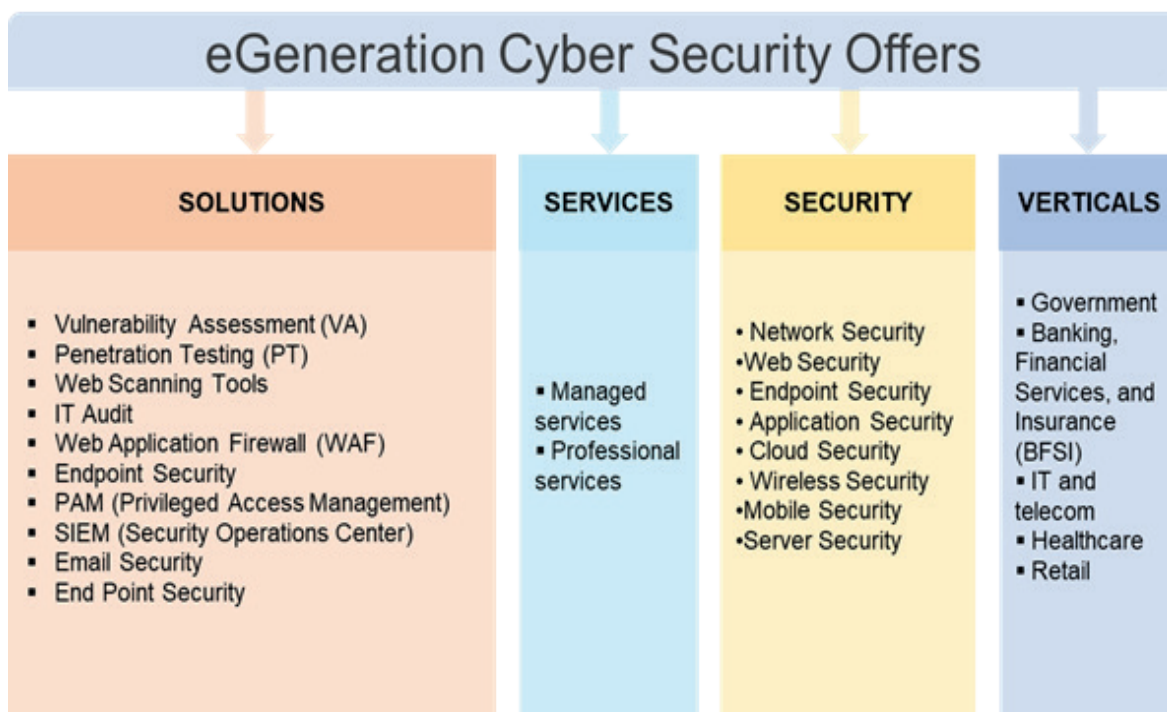
7.7 MICROSOFT SOLUTIONS

- **Approval Management System using Microsoft Power Platform:** An approval management system allows for all involved parties to effectively track the progress of their approval requests. eGeneration has developed a full-fledged approval management system leveraging Microsoft's business automation tools known as Microsoft Power Platform and Flow.
- **Document Management System using Microsoft SharePoint and Active Directory:** A document management system is a system used to receive, track, manage and store documents and reduce paper. The solution developed by eGeneration on top of Microsoft SharePoint and Active Directory integrates document management, collaboration, and an advanced search functionality into one easy to use solution.
- **Real-time Management Dashboard using Power BI:** A management dashboard is a tool used to present all important management KPIs in a single place, share insights with c-level executives in an efficient way, and empower the management to make fast and data-driven decisions based on the latest information. eGeneration has developed management dashboard models for key business functions leveraging the Microsoft Power BI platform.

- **Integrate Microsoft Solution with Other non-Microsoft Solutions:** Microsoft modern workplace platform and other non-Microsoft productivity software platform offer various APIs and eGeneration has developed a middleware solution leveraging these APIs to integrate Microsoft solutions with other non-Microsoft solutions to increase productivity and enable more integrated remote working.
- **Integrate RPA with Microsoft Solutions:** Robotic Process Automation or RPA can bring in 40%-60% savings in processing time and cost in back-office operations as well as reduce manual work of verifying information from multiple systems and keep them updated. With eGeneration's developed solution, RPA bots can fetch data from multiple systems including Microsoft's productivity platform to provide intelligent reports for faster decision making.

7.8 CYBER SECURITY SOLUTIONS

- **Licensing Partnership:** With Kaspersky Lab, Barracuda Networks, Sovereign Secure, LogRhythm, and Acunetix.



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 has different directions of managing 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



HMIS SOLUTION

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

Duration: 2yrs.

Design, Development, and Implementation of 29 HMIS Modules of HMIS for all the branches of BGB (Border Guard Bangladesh) Hospitals and with Training. Supply, installation, configuration, and support of necessary hardware infrastructure at BGB HQ Data Center.



INFRASTRUCTURE SOLUTION

Data Center Establishment and Software Service

Duration: 3yrs.

- Data Center Establishment – Hardware,
- Networking & Implementation
- Supply, installation, configuration, and integration of security operation center (SOC)
- Service Level Agreement

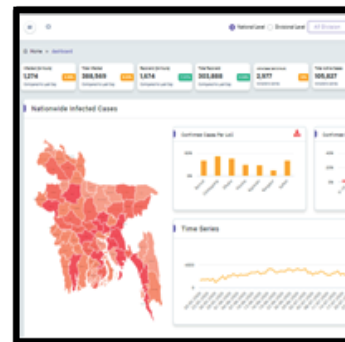


NATIONAL COVID DASHBOARD

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

Duration: 3yrs.

- 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





IPA TRANSCRIPTION SYSTEM

IPA (International Phonetic Alphabet Project) for the Department of LICT under ICT Ministry

Duration: 2yrs.

This is a Natural Language Processing (NLP) based project awarded by LICT (Leveraging ICT) under the Govt. of Bangladesh.



Bangla Font Interoperability Engine

Development of the Bangla Font Interoperability Engine for "Enhancement of Bangla Language in ICT"

Duration: 1yrs.

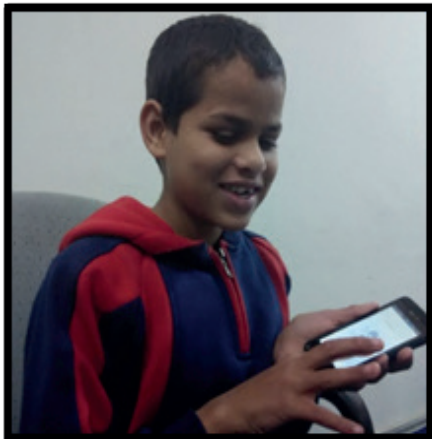
We have won this project under the ICT Division, Ministry of Posts, Telecommunication, and Information Technology. We will develop an engine that will eliminate all the major anomalies of interoperability of Bangla fonts, ensure smooth Font transition, work with all encoding systems, ensure conversion of multilingual and mixed coded texts etc.



E-SERVICES & APP DEVELOPMENT

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

Duration: 3yrs.



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



SCREEN READER SOFTWARE

Development of the Screen Reader Software for “Enhancement of Bangla Language in ICT through Research & Development” Project

Duration: 1yrs.

This component is specifically designed to assist the visually impaired people to operate electronic devices, such as Computers, Smartphones, etc.



LICT E-LEARNING PLATFORM

Assessment & Certification Platform Development and Management for LICT

Duration: 1yrs.

We have won this project from LICT. We are developing an Assessment & Certification platform from which govt. and private organizations such as BCC, BASIS, BACCO, e-Cab, BHTPA can provide technical, non-technical courses, self-guided courses, online classes, communicate with teachers and other students, browse through a wide pool of content and choose courses based on their requirement. It will be launched in Jun 2021 by the state minister himself.



INFRASTRUCTURE SOLUTION

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

Duration: 3yrs.

We are providing a pool of Solutions from Microsoft

- Licensing
- Implementation
- Service





WORKFLOW SOLUTION

IT collaboration tools, and workflow automation, consulting, implementation and training

Duration: 3yrs.

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 and SQL Servers under the project.



EGENERATION BEAT CORONA

Developed as part of Corporate Social Responsibility in the time of need in this pandemic. It is also shared in the official website to tackle Corona by the Bangladesh Government.



<https://corona.gov.bd/screening-tools>



DEVELOPMENT OF HEALTH SERVICE MANAGEMENT SYSTEM FOR SYLHET M A G OSMANI MEDICAL COLLEGE HOSPITAL

Developed as part of Corporate Social Responsibility in the time of need in this pandemic. It is also shared in the official website to tackle Corona by the Bangladesh Government.

Duration: 2yrs.

PATTERN OF SHAREHOLDING

eGeneration has a robust shareholding structure distributed amongst major three entities

37.77%
Sponsor and Directors

30.28%
Institute holding

31.95%
General public holding

Sl. No.	Name	Sponsors/Directors/Others	No. of shares held as on 30 Jun 2023	% of paid-up shares
01	Mr. S M Ashraful Islam	Chairman (Nominated by eGeneration Sourcing Ltd.)	282,080	0.38
02	Mr. Shameem Ahsan	Managing Director	17,033,683	22.71
03	Ms. Syeda Kamrun Nahar Ahmed	Director	6,003,283	8.00
04	eGeneration Sourcing Limited	Director	4,014,082	5.35
05	Mr. Rashed Mahmud	Sponsor	994,675	1.33
06	Mr. Ariful Hasan	Independent Director	Nil	Nil
07	Mr. Md. Eshaque Ali Khondakar FCA, LL.B	Independent Director	Nil	Nil
08	Prof. Dr. Mohammed Shafiul Alam Khan	Independent Director	Nil	Nil
09	Prof. Dr. Md. Musfiqur Rahman FCMA	Independent Director	Nil	Nil
10	General Public	Other than sponsor/ Director	46,672,197	62.23
TOTAL SHARES			75,000,000	100

DIRECTORS' REPORT

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 2022-2023

Dear Shareholders,

We are pleased to present the Directors' Report on the performance and affairs of eGeneration Limited for the financial year ended June 30, 2023. This report provides an overview of our industry outlook, financial performance, risk factors, and corporate governance practices.

Industry Outlook and Future Developments

Bangladesh's Information Technology (IT) industry has continued its growth trajectory in the financial year 2022-23. With an increasing demand for IT services globally and a growing pool of skilled IT professionals, we anticipate favorable conditions for the industry in the coming years. We are committed to capitalizing on these opportunities, expanding our presence, and exploring new markets.

Global Software Industry

The global software industry continues to play a pivotal role in driving productivity and economic growth across various sectors. Its ability to foster competitiveness and innovation remains unparalleled. In recent years, the industry has witnessed significant transformations, and the adoption of cloud-based solutions has become a cornerstone for businesses navigating dynamic conditions such as economic uncertainty, changing regulations, and evolving consumer behavior.

As of June 30, 2023, the global software products market has continued its growth trajectory. The market reached a valuation of US\$1.2 trillion, showing a significant increase from the 2021 figure. The compound annual growth rate (CAGR) has continued to strengthen, now standing at an impressive 8%. Notably, over 60% of these companies are headquartered in Asia, with a continued focus on countries like India and China, contributing substantially to their revenues.

Current data suggests that the market is expected to experience sustained expansion, with projections indicating that it will reach an estimated \$1.8 trillion by 2025. This growth is being driven by a robust CAGR of 10%, reflecting the continued demand for innovative software products and solutions globally. The Asian region, especially India and China, remains pivotal in shaping the landscape of the global software products market.

The ever-increasing emphasis on revenue growth has prompted software companies to adapt and innovate. Cloud computing has ushered in a fundamental shift from traditional software products to Software as a Service (SaaS), blurring the lines between enterprise and consumer software markets. This transformation necessitates a renewed focus on customer-centricity and collaboration.

In the software industry, companies are engaged in designing, developing, and distributing computer software, offering comprehensive support services to software purchasers. This market encompasses various segments, including operating systems & productivity software

publishing, database, storage & backup software publishing, business analytics & enterprise software, video game software, and design, editing & rendering software.

Major players like Oracle and SAP are making strategic moves to tap into the middle market, expanding their client base and overall revenues. These companies are now offering scaled-down, pre-configured versions of their applications and exploring new distribution channels while acquiring mid-market software firms to bolster their market share.

However, the software products market faces intense competition, both in terms of pricing and product diversity, with established players and agile newcomers vying for dominance. Start-up companies, often backed by venture capital firms, are driving innovation with ample resources allocated for research and development. This competitive landscape may lead to price wars, impacting sales, revenues, and profit margins, thus affecting the launch of new products and overall market growth.

Furthermore, the growing concern over data security and privacy will continue to be a pivotal factor in shaping the future of the software industry. As data breaches and privacy breaches become more prevalent, companies will need to invest in robust security measures and adhere to stringent data protection regulations.

Bangladesh Software Industry

As of June 30, 2023, the Bangladesh software industry continues to demonstrate impressive growth and evolution. The industry has expanded significantly, surpassing its previous modest footprint. Presently, Bangladesh boasts over 5,000 registered software and ICT companies, showcasing the dynamic nature of the sector. The workforce has also grown, now comprising more than 350,000 local ICT specialists and software developers.

In terms of market demand, the Bangladesh software industry now caters to a robust demand worth \$1.5 billion in the local market, indicating a substantial increase from the previous figure. The industry's performance is noteworthy, considering the large population of over 166 million and the country's GDP.

While North America has traditionally been the primary export market for the Bangladesh software industry, there has been a remarkable expansion into EU countries and further penetration into East Asian markets, with a specific focus on Japan. This diversification of export markets reflects the industry's strategic efforts to broaden its global reach.

Overall, 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 Government of Bangladesh has played a pivotal role in nurturing the software development sector through its "Digital Bangladesh" vision. Initiatives include the development of ICT-based infrastructure, innovation centers, and tax exemptions for software development companies. The FY23 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.

The COVID-19 pandemic accelerated the adoption of technology in Bangladesh, highlighting the essential role of ICT in various sectors, including online meetings, virtual conferences, online education, telemedicine, and e-commerce. ICT is no longer considered a luxury but a fundamental necessity.

As of June 30, 2023, the National Budget of Bangladesh has demonstrated a positive commitment to the ICT sector, including a notable increase in the allocation for this industry.

However, there is a recognized need for more focused attention on the software development sector and the development of skilled human resources. Efforts are being made to allocate a significant portion of the increased budget specifically to initiatives that support growth and innovation within the software industry. This includes investment in training programs, educational initiatives, and skill development projects aimed at nurturing a qualified and competitive workforce in software development.

The emphasis on the software development sector and human resource development is seen as crucial, acknowledging that these elements are the backbone of the ICT industry. The strategic allocation of resources underscores the government's commitment to fostering the growth and sustainability of the software industry in Bangladesh.

With sustained government support and private-sector collaboration, Bangladesh's rapid digitization is transforming the socio-economic landscape, making it an attractive destination for investment.

The digitization and technological advancement in Bangladesh make it a promising destination for investment. The country's focus on achieving "Digital Bangladesh" through innovation and the use of information technology is driving progress in various sectors. Accessibility, quality, and affordability are improving across industries, facilitated by government encouragement of innovation and IT adoption.

Despite challenges posed by the COVID-19 pandemic, companies like eGeneration have demonstrated resilience and adaptability. They have secured deals across sectors, including healthcare, banking, manufacturing, defense, large conglomerates, and the public sector. These deals encompass a range of solutions, from digital healthcare transformations to EdTech and infrastructure solutions. The implementation of Learning Management Systems (LMS) and real-time license plate recognition systems reflects the industry's dynamism.

eGeneration's success is attributed to its ability to provide customized solutions that align with client needs, future visions, and budget priorities. Its commitment to delivering cost-effective, timely solutions has solidified its position as a preferred IT partner for clients.

As digitization continues to reshape the landscape, Bangladesh is primed for further growth and innovation, positioning itself as a digital transformation leader in the region.

During the year, we witnessed robust performance across our various segments, including software development, IT consulting, and outsourcing services. Our diverse product portfolio allowed us to serve clients from various industries. We recorded significant growth in revenue, further strengthening our position in the market.

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 is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables from customers and investment in securities.

The company's revenue is mainly generated from services provided to banks, Financial Institutions, Multinational Corporate, and Public and Private Companies. The aforesaid clients are renowned organizations and smooth in transaction, therefore, the possibility of default by any of these Parties is significantly less.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due.

The Company's approach is to ensure, sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking the Company's reputation. Typically, the Company always ensures sufficient cash and cash equivalent to meet expected operational expenses including servicing of the financial obligation through the preparation of cash forecast, based on the timeline of payment of financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

Talent Attraction and Retention:

The competition for IT talent in Bangladesh is fierce, and retaining skilled professionals is an ongoing challenge.

Operational Efficiency:

Ensuring optimal operational efficiency while scaling our operations requires continuous monitoring and improvement.

Cybersecurity:

With the increasing threat of cyberattacks, maintaining robust cybersecurity measures is of paramount importance.

External Risks:

Interest rate risks

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

The Management of the Company is always well-informed of interest rates. If the interest rate increases the cost of credit funds will increase. As the Company maintains a very low debt-equity ratio, the adverse impact of interest rate fluctuation is insignificant.

Exchange rate risks

Devaluation of the local currency against major international currencies i.e. USD, GBP and Euro may affect the Company's income. The management of the Company is aware of the foreign exchange risks associated with such transactions.

Economic risks

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

Bangladesh's economy is booming during the last few years. Consistent industrial growth along with increased agricultural production has made the Per Capita Income higher than that of recent years. Besides, favorable government policies and industry-friendly policies by other regulatory bodies have proven to be congenial for the economy of the country.

Political risks

The risk is that an investment return could suffer because of political changes or instability in a country. Instability affecting investment returns could stem from a change in government, legislative bodies, other foreign policy makers or military control.

The management of the Company believes that more effective management of political risk shall help the companies in the protection of their investments and shall improve the performance of business operations. Management perceives that this requires more integration of political risk management into a systematic process as well as having it embedded in the Company's other business processes. The management of the Company is fully aware of the potential risk related to political outcomes and accordingly, they have taken several safeguards to prevent the financial loss of the Company.

Market risk

Market risk is the risk that any change in the market such as demand for a product, foreign exchange rates fluctuation, prices of product, an increase of competition, squeeze of business through the cancellation of work order, shifting of the customer to another competitor will affect the Company's business.

Globally the demand for IT products/solutions are increasing significantly and the trend is experiencing double-digit growth over the last decade. With businesses looking for IT solutions to increase efficiency and decrease operational expenditure, the industry is still at its nascent stage in meeting expectations and current demands. It is a similar case in Bangladesh and learning from global best practices as well as avoiding industry mistakes made especially by our neighboring countries, the IT industry in Bangladesh is leapfrogging with meeting local demands and creating new opportunities for exporting its services.

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 reporting period's cost of sales was Tk. 394.32 million. Last year's cost of sales was Tk. 358.86 million. The cost of sales is increased due to the increase in sales and production costs.

Gross Profit:

During the year, gross profit earned was Tk. 189.92 million against last year's gross profit of Tk. 191.67 million. The gross profit margin is decreased due to the increasing price hike of relevant sales-related costs.

Net Profit:

Net profit (after tax) earned during the year was Tk. 110.23 million compared to last year's Net Profit (after tax) of Tk. 108.23 million. Decrease in the administrative and selling & distribution costs is the main reason for the increase in net profit after tax.

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

There is no decline in the financial results of the company after it went for 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 32.03 (Page No.:)

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) have 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 Directors of the Board apart from attendance fees in connection with Board and Board Sub-Committee meetings. During the year 2022-23, attendance fees in connection with Board and Board Sub-Committee meetings were BDT 3,90,000 (Excluding VAT & AIT).

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 Management of the Company, present its state of affairs, the result of its operations, cash flows and changes in equity fairly.*
- b) *Proper books of accounts of the Company 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 the preparation of the Financial Statements and any departure therefrom has been adequately disclosed.*
- e) *The system of internal control is sound in design and has been effectively implemented and monitored; and*
- f) *There is no doubt about the Company's ability to continue as a going concern.*

Internal Control

We are pleased to provide an elaborate statement regarding the robustness and effectiveness of the system of internal control at eGeneration Limited. The company places a high priority on maintaining a strong system of internal controls to safeguard its assets, ensure financial integrity, and comply with regulatory requirements. This statement attests to the sound design and the diligent implementation and monitoring of these internal controls within the organization.

Design of the Internal Control System

The internal control system at eGeneration Limited 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 is actively involved in overseeing the internal control system's design and functioning. They ensure alignment with the company's strategic goals and oversee the adherence to 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 Limited 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 Limited 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 provides active oversight and is informed about the status of the internal control system, making necessary recommendations and ensuring compliance with legal and regulatory requirements.

In conclusion, eGeneration Limited's system of internal control has been meticulously designed to mitigate risks and protect the company's assets and interests. Through effective implementation, ongoing monitoring, and a commitment to continuous improvement, the organization has established a robust and reliable internal control framework that instills confidence in its stakeholders and supports 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 2023. The General Public shareholders hold 46,672,197 shares out of a total of 75,000,000 shares of the company. The gross Cash Dividend Amount is BDT. 46,672,197/-

Bonus Shares

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

Board Meetings

During the year, 04 (four) Board meetings were held, and we are pleased to report that each director attended regularly.

Pattern of Shareholding

Please refer to Annexure III, page no. 61 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 the same, the Company has complied with the conditions as stipulated in the Corporate Governance Code issued by BSEC. A certificate of compliance from **Ashraf Uddin & Co., Chartered Accountants**, 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 on page 92.

Directors' Appointment & Re-Appointment

In accordance with the relevant provisions of the Companies Act, 1994 and in terms of the Articles of Association of the Company, Mr. S M Ashraf Islam retires 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.

Brief profiles of the retiring Director, re-appointing and appointing of Independent Directors and the names of the Companies where they have an interest are mentioned in the annual report on page 14 of this annual report.

Appointment of Statutory Auditor

The existing auditor, FAMES & R, Chartered Accountants, has completed their audit session for the year 2022-23. They have also completed consecutive three-year audit sessions. As per BSEC guidelines, they are not eligible for reappointment for the year 2023-24. In this regard, the Company received three proposals from interested audit firms to be appointed as statutory auditors of the Company.

The interested audit firms submit their Letter of Intent (LOI) to the Management. Management submits it before the Board Audit Committee members. Upon considering their experience, the Audit Committee recommended M. Z. Islam & Co.; Chartered Accountants, and the Board of Directors has also recommended M. Z. Islam & Co.; Chartered Accountants, to be appointed as external auditors of the Company for the year 2023-24. The appointment of the auditor will be confirmed by shareholders at the upcoming 20th AGM of eGeneration Limited.

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 professional responsible for issuing this compliance certificate is to be appointed by the shareholders 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 Committee recommends the appointment of “Mohammadullah & Associates, Chartered Secretaries” as the Compliance Auditor. Subsequently, the Board also recommended 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 by shareholders at the upcoming 20th AGM of eGeneration Limited.

Minority Interest

eGeneration believes that good Corporate Governance involves open and trusting cooperation between all stakeholders involved in the Company, including the owners of the Company – the Shareholders. The Board of Directors is committed to ensuring the highest standards of governance designed to protect the interests of all stakeholders, including the rights of its minority shareholders while promoting integrity, transparency, and accountability. The Board of Directors shall always act in a manner that will be in the best interest of the Company.

The Corporate Governance philosophy at your Company emphasizes fairness and transparency to all stakeholders. The Company has a separate investor relations department through which minority shareholders can interact with the management or board and express their concerns. Any Shareholders can communicate any grievance to the Company Secretary’s office, where complaints are tracked to closure. The Board of Directors oversees the redressal of these complaints. The Annual General Meeting is another forum where they can interact with the Board.

In conclusion, we are grateful for your continued support and trust in eGeneration Limited. As we look ahead, we remain committed to delivering value to our shareholders, clients, and stakeholders.

Sincerely,



Chairman

ANNEXURE

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 No. 32.03 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 No. 10 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 2022-2023 has been presented in Annexure-2.
- The pattern of shareholding as on 30 June 2023 has been presented in Annexure-3.
- A report on Management's Discussion and Analysis has been presented on page No. 25 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 47 of this Annual Report.
- Status of compliance of conditions of BSEC's Corporate Governance Code dated 03 June 2018 has been presented on page No. 35 of this Annual Report.
- Certificate regarding compliance condition of BSEC's Corporate Governance Code dated 03 June 2018 has been presented on page No. 46 of this Annual Report.

Annexure-II

Directors Meeting & Attendance: During the financial year 2022-2023 under review total 04 (four) 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:

Name of the Directors	Position	No. of Meetings held during his/her tenure	Meeting attended	Remarks
Mr. SM Ashraful Islam	Chairperson	04	04	Will retire at the 20th AGM and eligible for re-appointment
Mr. Shameem Ahsan	Managing Director	04	04	Continuing
Ms. Syeda Kamrun Nahar Ahmed	Director	04	04	Continuing
Mr. Ariful Hasan	Independent Director	04	04	Continuing
Mr. Md. Eshaque Ali Khondakar FCA, LL.B	Independent Director	04	04	Continuing
Prof. Dr. Mohammed Shafiu Alam Khan	Independent Director	04	04	Continuing
Prof. Dr. Md. Musfiqur Rahman FCMA	Independent Director	04	04	Continuing

Annexure-III**The pattern of Shareholding:** As of 30 June 2023

Name & Description of Shareholders	Shares Held	% of Holding
A. Parent/ Subsidiary/ Associated/ Related Parties:		
eGeneration Solutions Limited	4,607,594	6.15
eGeneration B2B Limited	279,102	0.37
B. Directors/MD/CS/CFO/ HIAC and their Spouses and Minor Children:		
Mr. SM Ashraful Islam - Chairman (Nominated by eGeneration Sourcing Ltd.)	282,080	0.38
Mr. Shameem Ahsan - Managing Director	17,033,683	22.71
eGeneration Sourcing Limited - Director	4,014,082	5.35
Ms. Syeda Kamrun Nahar Ahmed - Director	6,003,283	8.00
Mr. Ariful Hasan - Independent Director	Nil	---
Mr. Md. Eshaque Ali Khondakar FCA, LL.B - Independent Director	Nil	---
Prof. Dr. Mohammed Shafiul Alam Khan - Independent Director	Nil	---
Prof. Dr. Md. Musfiqur Rahman FCMA - Independent Director	Nil	---
Mr. Md. Mazharul Islam - Chief Financial Officer	Nil	---
Mr. Abdullah Al-Amin ACS - Company Secretary	Nil	---
Mr. Anwar Hossain - Head of Internal Audit & Compliance	Nil	---
C. Executives:		
Mr. Md. Abdullah Al Emran - Director, Operations & Sales	100,000	0.13
Mr. Sabbir Sakir - Head of Strategy	100,000	0.13
Mr. Fahim Rahman - Head of Human Resource	Nil	---
D. Shareholders who hold 10% or more:		
	Nil	---
E. Other shareholders who hold less than 10%:		
	42,580,176	56.78
	75,000,000	75,000,000

Annexure-IV

Sl. No	Name of Director	Member of Board Committees
1.	Mr. SM Ashraful Islam	Nil
2.	Mr. Shameem Ahsan	Nil
3.	Ms. Syeda Kamrun Nahar Ahmed	Nil
4.	Mr. Ariful Hasan	Board Audit Committee and Nomination & Remuneration Committee
5.	Mr. Md. Eshaque Ali Khondakar FCA, LL.B	Board Audit Committee and Nomination & Remuneration Committee
6.	Prof. Dr. Mohammed Shafiul Alam Khan	Nomination & Remuneration Committee
7.	Prof. Dr. Md. Musfiqur Rahman FCMA	Board Audit Committee



October 22, 2023

Mr. Shameem Ahsan
 Managing Director
eGeneration Limited
 Ranks Business Centre, 9th Floor, House No. KA-218/1,
 Progoti Soroni Main Road, Kuril, Dhaka-1229.

Subject: Final Credit Rating Report of "eGeneration Limited".

Dear Sir,

We are pleased to inform you that Emerging Credit Rating Limited (ECRL) has assigned the following ratings to **eGeneration Limited**.

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

The short term and the long term ratings are valid up to limit expiry date of respective credit facility or August 15, 2024 whichever is earlier. The ratings may be changed or revised prior to expiry, if warranted by extraordinary circumstances in the management, operations and/or performance of the entity rated.

We hope the rating will serve the intended purpose of your organizations.

Yours Sincerely,


Arifur Rahman, FCCA, FCA, CSAA
 Chief Executive Officer

Enclosed: 1. 3 copies of credit rating report of **eGeneration Limited**
 2. Invoice

SHAMS Rangs, House-104, Park Road, Level A1, A2 & A5, Baridhara, Dhaka -1212
 Phone : +880 2 222 260 911, +880 2 222 260 897, Fax: +880 2 222 260 828, Web: www.emergingrating.com

MANAGEMENT'S DISCUSSION AND ANALYSIS

Pursuant to the 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 ended 30 June, 2023 presenting the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on as follows:

ACCOUNTING POLICIES AND ESTIMATION FOR PREPARATION OF FINANCIAL STATEMENT

The financial statements of eGeneration Limited have been prepared by the International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), the Companies Act 1994, the Securities and Exchange Rules, and other applicable laws and regulations in Bangladesh. The financial statements have been prepared on a going concern basis under historical cost conventions by IFRSs. In the preparation of these financial statements, management used available information to make judgements, estimates and assumptions 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.

CHANGES IN ACCOUNTING POLICIES AND ESTIMATION OF FINANCIAL STATEMENTS

The changes in accounting policies and estimation are described in note No. 3 of the financial statements.

COMPARATIVE ANALYSIS OF FINANCIAL PERFORMANCE

The key operating and financial performance of the Company for the last 5 years are annexed on page no 47.

FINANCIAL AND ECONOMIC SCENARIO OF THE COUNTRY AND THE GLOBE

Bangladesh is one of the world's fastest-growing economies. The size of the economy of Bangladesh has been growing year by year. According to an article published by ADB, Bangladesh's economy is projected to grow at 6.5% in 2023-24. Bangladesh remains an excellent country for investment, and we firmly believe that business activity will continue to flourish.

In FY 2023, Russia's invasion of Ukraine, and the USD crisis all weighed heavily on global growth and it had a profound impact on economies witnessing loss of productivity, increased unemployment etc. To address these adverse conditions governments around the world have provided large emergency lifelines to people and firms.

RISK & CONCERN

The risk factors and the management of these factors are set out on page no 33 of the Directors Report.

FUTURE PLAN & PROJECTION

The management of eGeneration Ltd. is very sincere in the adoption of necessary feasible plans and strategies in respect of operations, performance, finances and sustainability for its foreseeable future. We also focus on the strategy of exploring new clients locally and internationally and enhancing the customer relationship. The Detailed Future Plan is discussed in the directors' report.

Thank You,



Shameem Ahsan
Managing Director

STAKEHOLDERS' 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 an integral component of our business philosophy, and it 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 Limited values the communities in which we operate. Our community engagement programs include initiatives related to education, healthcare, and environmental sustainability. We actively participate in community dialogues to address concerns and foster harmonious coexistence.

Governments and Regulators: We maintain transparent and respectful communication 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 media is essential. We provide accurate and up-to-date information, addressing queries and concerns promptly, and promoting responsible reporting.

Our Commitment: eGeneration Limited is committed to a stakeholder-centric approach that is 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 the diverse needs and expectations of our stakeholders strengthens our business resilience, fosters innovation, and sustains our long-term value proposition.

The relationships we nurture with our stakeholders are foundational to eGeneration Limited's success. This Annual Report for 2022-23 underscores our unwavering commitment to stakeholder engagement and highlights the tangible outcomes of this approach. 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 Limited, a publicly listed IT company in Bangladesh, is committed to fostering sustainable growth while upholding the highest standards of responsibility. In our Annual Report for the financial year 2022-23, we proudly present our Environment, Social, and Governance (ESG) Report, highlighting our dedication to making a positive impact on 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. We prioritize eco-friendly practices, resource conservation, and sustainable development in our operations. This is reflected in our initiatives to reduce our carbon footprint, implement energy-efficient technologies, and minimize waste.

Social: eGeneration Limited 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 Limited 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 eGhealth software is one of the pioneer hospital management software in Bangladesh.

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

Governance & Ethics:

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

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 Limited 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.

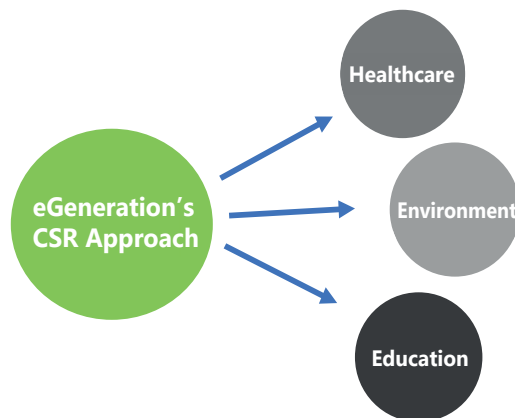
In presenting our ESG Report for 2022-23, eGeneration Limited affirms its unwavering dedication to environmental stewardship, social responsibility, and corporate governance. As a publicly listed IT company in Bangladesh, we embrace the principles of ESG not just as a compliance requirement but to drive lasting positive change. We look forward to building on this strong foundation, contributing to a sustainable and responsible future for all stakeholders.

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

CORPORATE SOCIAL RESPONSIBILITY

eGeneration's CSR APPROACH

eGeneration demonstrates resilience in advancing its operations and adaptively responding to the needs of its beneficiaries. In such purpose, we adjusted our corporate social responsibility (CSR) program and redirected our efforts. We implemented new projects and formed forums to assist the healthcare, education and environmental sectors. We started to play our role on digital education methods, which brought about new challenges such as hardware, digital literacy, and connectivity issues. But we overcame all these challenges to help digital education easy to avail for our future generations. To support our beneficiaries, we introduced a virtual education platform and created comprehensive online modules to continue our initiatives. Additionally, as a responsible corporate entity, eGeneration Limited has taken on various initiatives that consider the welfare of customers, employees, shareholders, communities, and the environment. Apart from these, 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 serves as a reflection of our dedication to Corporate Social Responsibility and our continued efforts to make a positive difference. In these report, we shared the progress we've made and the initiatives we've undertaken to contribute to a more sustainable and equitable future. Our mission goes beyond profits; it's about purpose, and this report outlines our journey toward that purpose.

World Social Innovation Forum (WSIF)

eGeneration's decision-making process should consider not just profits but also the social and environmental implications. This aligns closely with the tenets of Corporate Social Responsibility (CSR). Although most of our environmental influence arises indirectly from their financial and investment activities, our esteemed Managing Director, Mr. Shameem Ahsan, has been instrumental in breaking down this barrier. He has been instrumental in assisting entrepreneurs in creating a positive social impact by merging business, technology, and innovation to address socioeconomic challenges. Additionally, Mr. Ahsan has taken on the role of Chairman for the World Social Innovation Forum (WSIF), a global platform that brings together social innovators, impact investors, policymakers, and startups.

The World Social Innovation Forum, based in Silicon Valley, is dedicated to enhancing the well-being of individuals and fostering more resilient and thriving communities worldwide. Its strategy involves a distinctive blend of instructing, involving, and linking leaders in fields such as impact investing, women's digital entrepreneurship, digital healthcare, digital education, and intelligent urban and rural development endeavors.



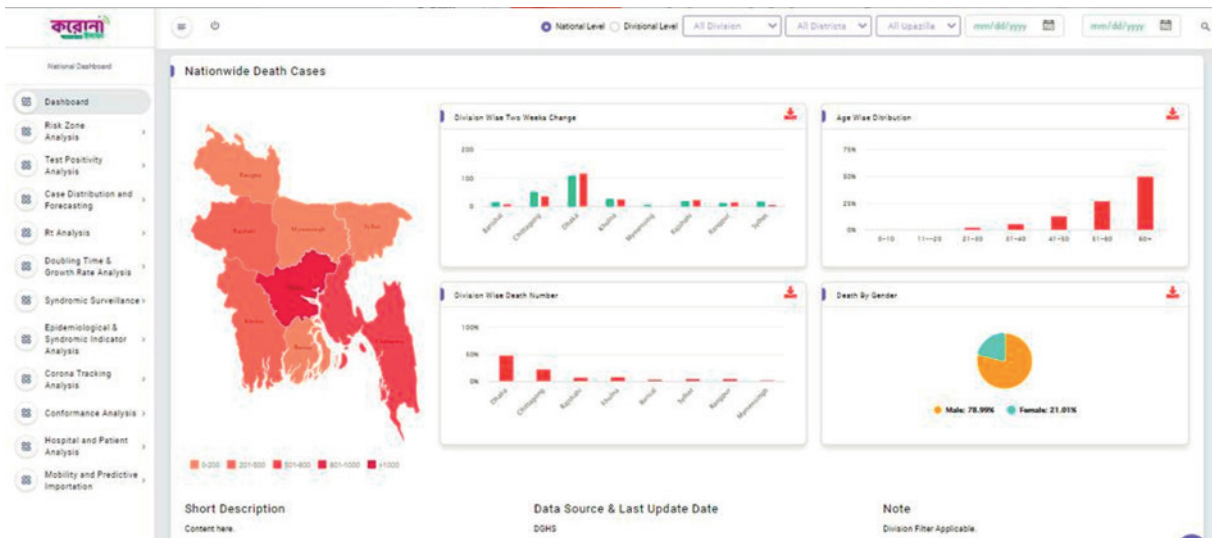
Numerous initiatives have been launched, along with the establishment of platforms, to enhance the welfare of beneficiaries. The expanding impact investment sector allocates funds to tackle the world's most urgent issues, spanning sustainable energy, agriculture, microfinance, e-commerce, and accessible essential services like housing, healthcare, and education. It is projected that the economy will witness a 70% value creation shift toward digitally facilitated platform business models over the next decade. Entrepreneurs are swiftly adopting this platform approach, enabling multiple stakeholders to collaboratively address various social challenges and generate value for all parties involved. This approach will promote increased economic inclusion for marginalized populations.

In the realm of digital healthcare, traditional patient care methods will be replaced by a more integrated and less error-prone healthcare ecosystem, ultimately alleviating suffering, restoring health, and ensuring people's well-being. Digital education holds the potential to provide students, regardless of their geographical location, access to top-tier educators, schools, and universities through digital platforms. Finally, smart city initiatives, particularly the development of smart city technologies, are rapidly advancing in emerging markets where urgent needs create favorable conditions for radical innovation and rapid scalability. Startups are playing a pivotal role in the construction of smart cities by harnessing their innovation and technological resources to address urban challenges.

Prime Minister's Covid Dashboard

eGeneration has developed a real-time dashboard for national covid status for the prime minister of Bangladesh. The dashboard is capable of showing real-time data regarding the covid status of the country. The data on the number of covid affected, number of deaths caused by covid, the number of covid tests made etc. can be retrieved from the dashboard on a daily, weekly, monthly & yearly basis.

The COVID-19 dashboard is playing a vital role for public awareness, decision-making, and tracking the progression of the covid status on the national level. It enables the authorities to make informed choices about public health and safety measures and vaccination campaigns. The dashboard provides the following data in real -



Case Statistics: This section displays the number of confirmed COVID-19 cases, recoveries, and deaths, often broken down by regions or countries. It may also provide data on active cases.

Testing and Positivity Rates: Information on the number of COVID-19 tests conducted and the percentage of positive test results.

Vaccination Data: The number of vaccine doses administered, including first and second doses, and the percentage of the population that has been vaccinated.

Hospitalization: Data on the number of COVID-19 patients in hospitals, intensive care units (ICUs), and the availability of hospital beds and ventilators.

Geographical Data: Maps that illustrate the spread of the virus, often with color-coded areas to show infection hotspots.

Trends and Charts: Graphs and charts that depict the progression of the pandemic over time, including daily new cases, deaths, and recoveries.

“Space Robotics Workshop” Event

The Bangladesh Innovation Forum, in collaboration with the Space Innovation Camp, has organized a “Space Robotics Workshop” for students aged 4-16 at the American International University Bangladesh (AIUB), and eGeneration is thrilled to be a part of this remarkable event. Robots are now playing a crucial role in space exploration, from missions to the International Space Station to lunar expeditions and even the Mars mission. Cutting-edge robots like Perseverance, currently operating on Mars, continuously provide us with diverse information

about the planet. As we look ahead, the use of robotics is set to expand, and robotics is closely linked to activities in the fields of science, technology, mathematics, and engineering.



Through this initiative, eGeneration aimed to instill teamwork skills and problem-solving abilities in children. We believe that this program will unearth the hidden talents within children and open doors for future space robotics research right here in Bangladesh.

KEY FINANCIAL HIGHLIGHTS

eGeneration Limited

Five years Analysis from 2019 to 2023

Particulars	Year				
	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
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	600,000,000	600,000,000
Non-Current Assets:	1,289,696,685	1,246,805,410	1,159,954,500	1,186,158,076	1,044,901,604
Current Assets:	738,140,557	573,918,394	633,733,778	306,684,856	267,589,164
Total Assets	2,027,837,242	1,820,723,805	1,793,688,278	1,492,842,932	1,312,490,768
Shareholders' Equity:	1,687,627,285	1,625,313,203	1,564,572,841	1,326,698,847	1,233,534,845
Non-Current Liabilities:	18,646,090	28,312,870	47,239,548	44,555,230	34,998,341
Current Liabilities:	321,563,866	167,097,731	181,875,888	121,588,855	43,957,581
Revenue	584,239,341	550,533,951	475,831,793	396,321,127	363,945,996
Gross Profit	189,922,471	191,674,160	176,049,326	156,870,538	156,842,931
Operating Expenses	80,587,145	(81,985,819)	(70,175,476)	(61,782,350)	(44,492,327)
Profit from Operation	109,335,327	109,688,341	105,873,850	95,088,187	112,350,605
Profit before WPPF & Income Tax	115,742,838	113,605,868	111,834,020	99,238,495	115,739,852
Profit before Income Tax	110,231,274	108,196,065	106,508,591	94,512,852	110,228,430
Profit after Income Tax	108,949,772	107,412,559	105,301,656	93,164,002	109,042,194
Earnings Per Share (EPS) Basic	1.45	1.43	1.61	1.55	1.82
Earnings Per Share (EPS) Restated	1.45	1.43	1.40	1.43	1.67
Net operating Cash Flow Per Share Basic (NOCFPS)	1.41	2.09	0.03	1.35	1.93
Net Assets Value (NAV) Per Share	22.50	21.67	20.86	22.10	20.56

Name of the Ratio		30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
A.	Liquidity Ratios					
1	Current Ratio (Times)	2.30	3.41	3.48	2.52	6.09
2	Quick Ratio (Times)	1.97	1.95	2.27	1.24	4.46
B.	Operating Ratios					
1	Accounts Receivable Turnover Ratio (Times)	2.38	2.53	3.02	4.68	5.74
2	Inventory Turnover Ratio (Times)	163	119.00	85.04	68.15	63.72
3	Assets Turnover Ratio (Times)	0.30	0.30	0.29	0.28	0.3
C.	Profitability Ratios					
1	Gross Margin Ratio (%)	32.51%	34.82%	37.00%	39.60%	43.10%
2	Operating Income Ratio (%)	18.71%	19.75%	22.25%	24.00%	30.90%
3	Net Income Ratio (%)	18.65%	19.33%	22.10%	23.50%	30.00%
4	Return on Assets Ratio (%)	5.66%	5.89%	5.86%	6.60%	8.80%
5	Return on Equity Ratio (%)	6.58%	6.55%	6.72%	7.00%	8.80%
6	Earnings Per Share (EPS)- Basic	1.45	1.42	1.4	1.55	1.82
8	EBITDA Margin	33.07%	34.58%	41.46%	45.90%	50.90%
D.	Coverage Ratio					
1	Debt to total Asset Ratio	16.78%	10.78%	13%	11.13%	6.02%
2	Debt to Equity Ratio (Times)	20.16%	12.08%	15%	12.52%	6.40%
3	Times Interest Earned Ratio (Times)	6.31	6.4	8.1	7.29	34.67
E.	Cash Flow					
1	Net operating Cash Flow Per Share Basic	1.41	2.09	0.03	1.35	1.93
2	Net operating Cash Flow Per Share/EPS Basic	0.97	1.47	0.019	0.87	1.06

DIVIDEND DISTRIBUTION POLICY

[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 its 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.

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

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:
 - o Company has inadequacy of profits or incurs losses for the financial year;
 - o Company undertakes /proposes to undertake a significant expansion project requiring higher allocation of capital;
 - o Company undertakes /proposes to undertake any acquisitions or joint arrangements requiring significant allocation of capital;
 - o Company has significantly higher working capital requirement affecting free cash flow;
 - o Company proposes to utilize surplus cash for buy- back of securities;
 - o 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 the website of the Company.

LETTER FROM THE BOARD OF DIRECTORS PRESENTED BY THE COMPANY SECRETARY

Dear Respected Shareholder(s),

We are delighted to present you the Annual Corporate Governance Report 2022-23 of eGeneration Limited, for the financial year ended June 30, 2023.

This report will provide insights into eGeneration's corporate governance activities through out the year and explain how the company is directed and governed in order to up lift the corporate governance culture.

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

The principal corporate governance rules applying to eGeneration are not only contained in the Corporate Governance Code (CGC) issued by Bangladesh Securities and Exchange Commission (BSEC) but also cover the global best practices applicable to us.

With the continuing economical unrest through out the world, eGeneration was well prepared with a wide range of 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, our people, and partners.

Emphasizing the commitment to remain compliant with all the regulations, eGeneration will continue to up hold the high standards in governance and sustainable development of our country.

Yours faithfully



Abdullah Al-Amin ACS
CompanySecretary

REPORT ON CORPORATE GOVERNANCE

The Board of Directors of eGeneration Limited is pleased to present the Report on Corporate Governance for the financial year 2022-23. 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 Limited 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 Limited has consistently practiced good corporate governance from its inception, thus maximizing stakeholder value.

The Board of Directors

The Board of Directors serves as 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 7 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 4 are Independent Directors. This structure ensures a balanced and diverse representation.

At present the composition of the Board is as follows:

Sl. No.	Name	Position
1	Mr. SM Ashrafur Islam	Chairman
2	Mr. Shameem Ahsan	Managing Director
3	Ms. Syeda Kamrun Nahar Ahmed	Director
4	Mr. Ariful Hasan	Independent Director
5	Mr. Md. Eshaque Ali Khondakar FCA, LL.B	Independent Director
6	Prof. Dr. Mohammed Shafiul Alam Khan	Independent Director
7	Prof. Dr. Md. Musfiqur Rahman FCMA	Independent Director

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.

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 of them are presented in their profile on page no: 14-20 of this annual report.

Board Independence & Governance

In keeping with the BSEC condition of the Corporate Governance Code, the Board of Directors of eGeneration Ltd upholds the highest standards of governance. 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 stakeholders of the Company. 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 Ltd 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 Chairman of the Board is elected by the directors. He is a non-executive Director. The Board considers that the Chairman works independently. The Chairman serves as the primary link between the Board and the 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 Managing Director is appointed by the Board of Directors. He is an Executive Director. The Board Reappointed him 24 Dec 2019 for a tenure of 5 years. 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 Limited 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 day-to-day operations of the company, including production, distribution, sales, and customer service. They ensure that all departments work cohesively towards achieving the company's strategic goals.
- **Financial Management:** The Managing Director plays a pivotal role in financial management, including budgeting, financial 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:** Staying informed about market trends and industry developments is crucial. The Managing Director must adapt strategies to align with changing market dynamics and emerging opportunities.
- **Board of Directors Interaction:** Maintaining a positive and productive relationship with the board of directors is a critical aspect of 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 powers of decision-making 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 required 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 one-fifth of the total directors of the Board shall be Independent Directors.

Thus, in compliance with the code, 4 (four) Directors out of the total 7 (seven) Directors are independent, having no share or interest in eGeneration Ltd. 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 decision-making process of the Board as they are involved in the overall strategy of the Company and oversee the performance of Management. The Independent Directors are committed to acting in what they believe is in the best interest of the Company and its stakeholders.

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 wide knowledge of both their field of 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

Ariful Hasan

Mr. Ariful Hasan, an Independent Director of eGeneration Limited, is the Crew Chief of Space Innovation Camp; Founder of Bangladesh Innovation Forum; Convener of National Aeronautics and Space Administration (NASA), CEO, of e-Soft & Doctorsbd.com; Former Country Director of Space Apps Next Gen; former convener of BASIS Students' Forum and Former Director of Bangladesh Association of Software and Information Services (BASIS).

He participated in international conferences and Exhibitions as BASIS Delegation in India, Turkey, Sweden, Netherlands Denmark, Korea, Japan, USA. He has led IT, and industry teams, to negotiate on behalf of IT business houses with different departments of government and development partners. He is also the convener of the country's first space innovation summit and Mentor and Selection Committee Member of the Innovation & Fellowship Fund under the Ministry of ICT.

Md. Eshaque Ali Khondakar FCA, LL.B

Mr. Md. Eshaque Ali Khondakar FCA Independent Director of eGeneration Ltd, is the Chief Financial Officer (CFO) of Matam Fibre Mills Ltd. (MFML), one of the largest Yarn manufacturing companies in Bangladesh.

He has worked as a Trainer in Post Graduate Diploma in Garment Business (PGD-GB) in SEIP-IBA Project, Institute of Business Administration (IBA), University of Dhaka. Mr. Khondakar is a Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB). He works with Regional Committees and Overseas Management of ICAB. He is interested in International Financial Reporting Standards (IFRS), International Standards on Auditing (ISA), and Tax Laws and regulations. He completed his Masters from the Jahangirnagar University.

Prof. Dr. Mohammed Shafiul Alam Khan

Dr. Mohammed 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 17 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. He completed his MBA from the Institute of Business Administration (IBA), University of Dhaka.

Prof. Dr. Md. Musfiqur Rahman FCMA

Dr. Md. Musfiqur Rahman, Independent Director, eGeneration, is working as a 'Professor' in the Department of Accounting and Information Systems, University of Dhaka. He has working experience as a guest faculty in other public and private universities of Bangladesh. He is also working as an 'Independent Director' in Ratanpur Steel Re-Rolling Mills Ltd (RSRM).

Dr. Md. Musfiqur completed 'his PhD at Kobe University, Japan' in 2017. Dr. Md. Musfiqur was awarded for 'Japanese Monbukagakusho Scholarship (MEXT)' in pursuing PhD from October 2013 to March 2017. He stood in the 'First Class First' position in both the MBA and BBA programs in the Department of Accounting and Information Systems, University of Dhaka. He enlisted his name in the prestigious 'Dean's Merit List' and 'Dean's Honor List' in both the MBA and BBA programs. He stood 'in the 20th position in order of merit in SSC' in Dhaka Board. He was also the recipient of the Government Scholarship for SSC & HSC results. He is a 'Fellow Member (F-950)' of the Institute of Cost and Management Accountants of Bangladesh (ICMAB), one of the leading Professional Institute 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 process necessary to be assured 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 stipulations of the Companies Act, 1994, and the Articles of eGeneration Ltd.
- 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 Board of Directors of the Company 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 7 (seven) Directors, out of which one (1) is an Executive Director (Ex-officio Managing Director), 2 (two) are Non-executive Directors, and 4 (four) 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 Ltd. Key to good governance in eGeneration Ltd. 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 Ltd. 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 Ltd.'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 Ltd.'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 Ltd., 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 the 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.

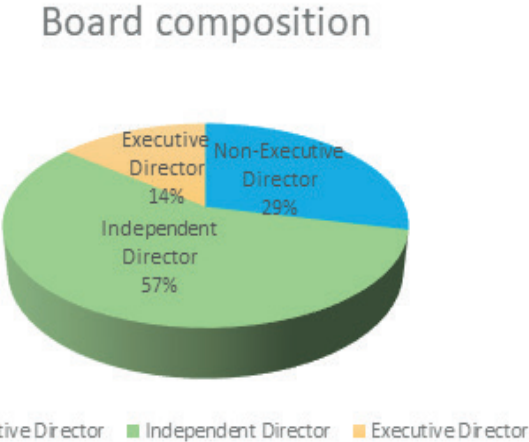
(j) Evaluation of the Managing Director by the Board

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 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 7 (seven) Directors, out of which one (1) is an Executive Director (Ex-officio Managing Director), 2 (two) are Non-executive Directors, and 4 (four) are Independent Directors. The Managing Director is an Executive and ex-officio Director of the Board.



As per eGeneration’s Articles of Association, one-third of the Directors must retire from the Board every year, comprising those who have been in office the longest since their last election. A retiring Director shall be eligible for re-election.

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 exigency 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 to manage the affairs of the Company ethically.

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 highest levels of ethics and compliance in the Company.

As a result, eGeneration Ltd. 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 Ltd.
- 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 in the Board of Directors and Committee Meetings

During the financial year under-reporting, a total of 4 (four) Board Meetings, 4 (four) Audit Committee Meetings and 1 (one) Nomination and Remuneration Committee Meetings were held, and the attendance of the Directors is noted below:

Names of Directors	Attendance at 19 th AGM	Board		Audit Committee		Nomination and Remuneration Committee	
		Total Meetings	Meetings Attended	Total Meetings	Meetings Attended	Total Meetings	Meetings Attended
Mr. SM Ashraf Islam (Chairman)	Present	4	4	N/A	N/A	N/A	N/A
Mr. Shameem Ahsan (Managing Director)	Present	4	4	N/A	N/A	N/A	N/A
Mr. Syeda Kamrun Ahmed (Director)	Present	4	4	N/A	N/A	N/A	N/A
Mr. Ariful Hasan (Director)	Present	4	4	4	4	1	1
Mr. Md. Eshaque Ali Khondakar FCA, LL.B (Independent Director)	Present	4	4	4	4	1	1
Prof. Dr. Mohammed Shafiul Alam Khan (Independent Director)	Present	4	4	N/A	N/A	1	1
Prof. Dr. Md. Musfiqur Rahman FCMA (Independent Director)	Present	4	4	4	4	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 on potential wrongdoings occurring within the organization are guaranteed complete confidentiality. Such complaints are investigated and addressed through a formalized procedure.

(e) Independence of the Chairman of all Board Committee

The Chairmen of the Committees are selected by the Board. 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 Ltd. consists of members who possess a variety of knowledge and experience in finance, economics, management, business administration, marketing, and law. This ensures that together, they formulate the right policy for the development of the business 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 Ltd. 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, disclosure of financial information, review the financial statements before submission to the Board, review the adequacy of internal control systems and review findings of internal investigations besides recommending appointment/removal of statutory auditors and fixing 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 required 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 no. 103 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 no. 105 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 Audit Committee of the Board was constituted in the year 2017. All the Members of the Audit Committee have the required qualifications and expertise for appointment to the Committee 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 Ltd. 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 Ltd. has been formed under the Bangladesh Securities and Exchange Commission's Corporate Governance Code 2018, dated June 3, 2018.

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

Name	Status in the Committee
Md. Eshaque Ali Khondakar FCA, LL.B (Independent Director)	Chairman
Mr. Ariful Hasan (Independent Director)	Member
Prof. Dr. Md. Musfiqur Rahman FCMA (Independent Director)	Member

Mr. Abdullah Al-Amin ACS, the Company Secretary, is also the Secretary of the Audit Committee. The Head of Internal Audit concurrently reports to the Managing Director as well as to 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 Ltd. 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 Ltd. during the year ended 30 June 2023.

(b) Disclosure regarding Compliance with IFRS

The Members of the Board, 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 Auditor's Report

The audit report for the year ended on 30 June 2023 provided no adverse observation of the activities by the Statutory Auditors of the Company.

(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 websites of the Dhaka Stock Exchange and Chittagong Stock Exchange.

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

Ashraf Uddin & Co., Chartered Accountants, 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) 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 and displayed on the company's website and the websites of the Dhaka and Chittagong Stock Exchanges for the prospective investors.

(i) Disclosure of Remuneration of the Board of Directors

The Board of Directors of the Company 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 attendance of Directors in the meeting of the Board and its committees have been presented in on page no. 60 of this annual report. The amount of remuneration paid to the Managing Directors is also disclosed as Managerial Salary in Note No. 32.03 of the audited financial statements for the year ended on 30 June 2023 on page no. 133 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 is minimizing operational risks through effective control, systemic review, and ongoing audit. 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.

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

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

The Head of Internal Audit (HIA) is the key person who is 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, which is reviewed, evaluated, and updated regularly. The internal audit department of the Company 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 Ltd 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 the assets, reliability of financial and operational

information, compliance with applicable statutes, execution of the transactions as per the authorization and compliance with the internal policies of the Company.

The internal audit adopts a risk-based audit approach and 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 and suggests improvements for strengthening the control systems according to the changing business needs from time to time.

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

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

Shareholding Information

The pattern of shareholdings as of 30 June 2023 is given below:

Based on Shareholder types:

Shareholders Type	No. of Shareholders	No. of Shares	Percentage (%)
Sponsors/Directors	5	28,327,803	37.77
Local Companies	122	22,711,018	30.28
Foreign Investors	2	398,099	0.53
General Public	5521	23,563,080	31.42
Total	5650	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 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 of the Directors' Report.

(d) Redressal of Shareholders Complaints

The company Secretariat Department of eGeneration Ltd is engaged to redress the complaints of the Shareholders 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 like Sponsors/Director, Government, Institute, Foreign and General Public etc.

(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 no. 70 of this annual report.

(f) Cash/Stock Dividend Paid for the last 3 years

The Company started its journey in the year 2003 and before listing in the stock exchanges in February

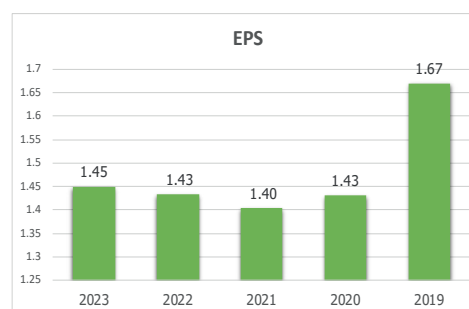
2021, eGeneration paid dividends to its shareholders in certain financial years which are appended below:

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 (Proposed)

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

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

The Earnings per Share (EPS) for the year 2022-23 stood at Tk. 1.45 in place of Tk. 1.43 in the previous year.



(h) Periodic Reminders to Shareholding who have not encased their dividend

In case of unpaid/unclaimed dividends, we serve our shareholders from our share department throughout the year on working days. We also try to communicate 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.

Stakeholders' Value Enhancement

Identification of stakeholders is the key to understanding the expectations of the Company and as such helps pave the pathway toward delivering 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 Ltd.

(a) Encourage Employee Engagement

Employees are considered eGeneration Ltd's most asset and key to the Company's continued success. Employees are deemed key stakeholders as they drive eGeneration Ltd's business forward. They wish to grow with the Company and develop their careers to that they aspire to be, together, whilst the Company progresses.

The employees are the main participants in the management decision, and they are guided by the principle of individual opportunity, responsibility and reward based on merit.

(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 upgrades the policy regularly 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 labour.

eGeneration also tries to ensure zero corruption, use green energy and low carbon emission etc, 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 no. 22 of this annual report.

(b) Core Values & Code of Conduct

The core values of the company have been given on page no. 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.

(c) 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 nos. 14 to 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 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 has been annexed on page no. 92 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 warrant and request the shareholders through DSE & CSE and newspapers to collect the physical dividend warrants within a specified time.

Thereafter, for those who fail to collect their dividend physically, we send the warrants to their respective addresses through courier. Finally, some of the warrants return 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:

Particulars	Year of Distribution	30 June 2023	30 June 2022
Unclaimed Dividend	Financial Year 2020-21	433,424	433,424
Unclaimed Dividend	Financial Year 2021-22	237,449	N/A
Net Bank Interest after cost		57,554	18,916
Total		728,427	452,340

Ageing analysis of unpaid/unclaimed cash dividend (As of June 2023)

Particulars	Amount in BDT
Up to 1 Year	433,424
Over 1 Year but Less than 2 Year	670,873
Total Interest	57,554
Total	728,427

Note: The details list of the unpaid/undistributed/returned dividends is uploaded on the company website, link: <https://eGeneration.co/dividend/>

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. S M Ashraf Islam, Nominated Director (by eGeneration Sourcing Limited) will retire from the Board of eGeneration Limited at the 20th Annual General Meeting. Subsequently, he is eligible for re-election or reappointment to the Board of Directors.

The brief resume 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), is given in the Directors' profile in this Annual Report on page 14.

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 attended Board meetings consistently, and they were compensated for their participation, by the regulations.

Code of Conduct:

The Board has developed a 'Code of Conduct for the Board members,' aimed at ensuring 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, which is 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 Limited 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 shareholding pattern of the company, including the ownership of securities by the members of the Board of Directors on page no. 49.

Appointment of Statutory Auditors:

The Board recommends the appointment of **M. Z. Islam & Co.; Chartered Accountants**, as the statutory auditors for the year 2023-2024, as per BSEC guidelines.

Appointment of Compliance Auditor:

The Board recommends the appointment of **Haruner Rashid & Associates; Chartered Secretaries**, as the compliance auditor for the year 2023-2024, as 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 operates in compliance 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 Institute of Chartered Secretaries of Bangladesh.

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:

To protect the organization from cyber threats, advanced security controls and threat analytics are employed. Cybersecurity staff receives ongoing training to stay updated.

Credit Rating:

The company conducts annual credit ratings, with the results disclosed as per regulatory requirements. The Credit Rating Report of eGeneration Limited based on the Audited Annual Financial Statements for the financial year ended 30 June 2023 has been disclosed on Directors' Report, Annexure-V, Page no.-62 of this annual report.

Conclusion:

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

CERTIFICATION ON CORPORATE GOVERNANCE



ASHRAF UDDIN & CO.

CHARTERED ACCOUNTANTS
Since 1979



MANAGING PARTNER:
MD. ASHRAF UDDIN AHMED,
LLB, CFC, FCA

PARTNERS:
ENAMUL KABIR, FCA
MD. MOHIUDDIN AHMED, FCA, CFC

142/B, Green Road (3rd & 4th Floor)
Dhaka- 1215, Bangladesh.
Rahman Chamber (5th Floor)

12-13, Motijheel Commercial Area, Dhaka, Bangladesh.

Report to the Shareholders of eGeneration Limited Compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **eGeneration Limited** for the year ended **30 June, 2023**. This Code relates to Notification No. BSEC/CMRRCD/2006-158/207/admin/80, Dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

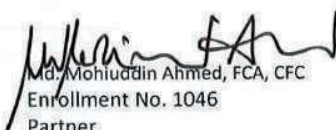
Such compliance with the Corporate Governance Code is the responsibility of the **eGeneration Limited**. Our examination was limited to the procedures and implementation thereof as adopted by the Management to ensure compliance with the conditions of the Corporate Governance Code.

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 the 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:

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

Dated: 01.10.2023


Md. Mohiuddin Ahmed, FCA, CFC
Enrollment No. 1046
Partner
Ashraf Uddin & Co.
Chartered Accountants

CORPORATE GOVERNANCE COMPLIANCE CHECKLIST

Status of compliance with the conditions imposed by the Commission's Notification BSEC/CMRRCD /2006-158/207/Admin/80 dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.	Board of Directors: -			
1. (1)	Size of the Board of Directors The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	✓		
1. (2)	Independent Directors All companies shall have effective representation of independent directors on their Boards, so that the Board, as a group, includes core competencies considered relevant in the context of each company; for this purpose, the companies shall comply with the following: -			
1. (2) (a)	At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	✓		Total numbers of directors on the board is 07(Seven) includes with four independent directors
1. (2) (b)	For the purpose of this clause "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 hold one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above-mentioned shares in the company; Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	✓		
1. (2) (b) (iii)	who has not been an executive of the company in immediately preceding 2 (two) Financial Years;	✓		
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 a 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 auditor professional certifying compliance of this Code;	✓		
1(2)(b) (viii)	who is not independent director in more than 5 (five) listed companies;	✓		
1 (2) (b) (ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI); and	✓		
1 (2) (b) (x)	who has not been convicted for a criminal offence involving moral turpitude: -	✓		
1 (2) (c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	✓		Independent Directors has been appointed by the Board of Directors and placed to the shareholders for approval in the next AGM.

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1 (2) (d)	The post of independent director(s) cannot remain vacant for more than 90(ninety) days; and	√		
1 (2) (e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only: Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per the, (Companies Act, 1994).	√		
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, regulatory requirements and corporate laws and can make a meaningful contribution to the business;	√		
1 (3) (b)	Independent Director Shall have following qualifications:			
1 (3) (b) (i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or			N/A
1 (3) (b) (ii)	Corporate Leader who is or was a toplevel 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 official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or			N/A
1 (3) (b) (iv)	University Teacher who has an 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 Chairperson of the Board of Directors and Managing Director or Chief Executive Officer. -			
1 (4) (a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		
1 (4) (b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
1 (4) (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1 (4) (d)	The Board shall clearly define the respective roles and responsibilities of the Chairperson and the Managing Director and/ or Chief Executive Officer;	√		
1 (4) (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of the absence of the regular Chairperson shall be duly recorded in the minutes.			No such issue arose
1 (5)	The Directors' Report to Shareholders:			
	The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):-			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1 (5) (i)	An industry outlook and possible future developments in the industry;	√		
1 (5) (ii)	The segment-wise or product-wise performance;	√		
1 (5) (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on the 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 the 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 the 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 of 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 Director	√		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 the preparation of the financial statements and any departure therefrom has been adequately disclosed;	√		
1 (5) (xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		
1 (5) (xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1 (5) (xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons thereof 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;	√		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1 (5) (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	✓		
1 (5) (xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		
1 (5) (xxiii) (a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	-	-	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	✓		
1 (5) (xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	✓		
1(5) (xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:			
1(5) (xxiv) (a)	a brief resume of the director;	✓		
1.5 (xxiv) (b)	nature of his or her expertise in specific functional areas; and	✓		
1 (5) (xxiv) (c)	names of companies in which the person also holds the directorship and the membership of committees of the Board; -	✓		
1 (5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1 (5)(xxv) (a)	accounting policies and estimation for preparation of financial statements;	✓		
1 (5) (xxv) (b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in the 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 immediately 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 a concerns mitigation plan of the company; and	✓		
1 (5) (xxv) (g)	future plan or projection or forecast for the 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 ; and	✓		Annual Report contains this disclosure.
1 (5) (xxvii)	The reports as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C .	✓		
1 (6)	Meetings of the Board of Directors			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		
1 (7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officers			
1 (7) (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	✓		

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; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with the environment, employees, customers and suppliers; and independency.	✓		
2	Governance of Board of Directors of Subsidiary Company. -			The Company has no 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 positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		
3 (1) (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✓		
3 (1) (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		
3 (1) (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without the approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	✓		
3 (2)	Requirement to attend the Board of Directors' Meetings			
	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; and	✓		
3 (3) (a) (ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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. - For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4 (i)	Audit Committee; and	✓		
4 (ii)	Nomination and Remuneration Committee.	✓		
5	Audit Committee. -			
5 (1)	Responsibility to the Board of Directors.			
5(1)(a)	The company shall have an Audit Committee as a 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.	✓		
5 (2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	✓		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			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 the Audit Committee			
5(3) (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		
5(3) (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of 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 incident 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 the reason for the absence of the Chairperson of the Audit Committee 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	
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 an emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		Independent director remain present in meeting.
5 (5)	Role of Audit Committee:			
5(5)(a)	oversee the financial reporting process;	√		
5(5)(b)	monitor choice of accounting policies and principles;	√		
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		
5(5)(d)	oversee hiring and performance of external auditors;	√		
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
5(5) (f)	review along with the management, the annual financial statements before submission to the Board for approval;	√		
5(5) (g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		
5(5) (h)	review the adequacy of internal audit function;	√		
5(5) (i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
5(5) (j)	review statement of all related party transactions submitted by the management;	√		
5(5) (k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		
5(5) (l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
5(5) (m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.			No such matter arose
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 incidence arose
5(6)(a)(ii) (b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			
5(6) (a)(ii) (c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			
5(6)(a)(ii) (d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(6)(b)	Reporting to the Authorities If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			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 the formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at condition No. 6(5)(b).	✓		
6 (2)	Constitution of the NRC			
6(2) (a)	The Committee shall comprise of at least three members including an independent director;	✓		
6(2)(b)	All members of the Committee shall be non-executive directors;	✓		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	✓		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			No such 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 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 the 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;			No such incidence arose
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 an 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, toplevel executive, considering the following:	√		
6(5) (b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
6(5)(b)(i)(c)	remuneration to directors, top-level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	√		
6(5)(b) (ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		
6(5)(b) (iii)	identifying persons who are qualified to become directors and who may be appointed in a top-level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	√		
6(5)(b) (iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	√		
6(5) (b) (v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		
6(5)(b) (vi)	developing, recommending and reviewing annually the company's human resources and training policies;	√		
6(5) (c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	√		
7	External or Statutory Auditors. -			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely: -			
7(1)(i)	appraisal or valuation services or fairness opinions;	√		
7(1)(ii)	financial information systems design and implementation;	√		
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	√		
7(1)(iv)	broker-dealer services;	√		
7(1)(v)	actuarial services;	√		
7(1)(vi)	internal audit services or special audit services;	√		
7(1)(vii)	any service that the Audit Committee determines;	√		
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
7(1) (ix)	Any other service that creates a conflict 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 Corporate Governance. -			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		
9(2)	The professional who will provide the certificate on the 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.	√		

BOARD AUDIT COMMITTEE REPORT

Dear Shareholders,

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

Composition and Meetings

The Audit Committee of eGeneration Ltd 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:

Name	Designation
Mr. Md. Eshaque Ali Khondakar FCA, LL.B	Chairman
Mr. Ariful Hasan	Member
Prof. Dr. Md, Musfiqur Rahman FCMA	Member

The Independent Director, **Md. Eshaque Ali Khondakar FCA, LL.B** acts as Chair of the Committee. As per the regulatory guidelines, the Company Secretary, Abdullah Al Amin ACS acts as the Secretary to the Committee. The Audit Committee, accordingly, performs in coherence and ensures compliance with the Corporate Governance Code promulgated by the BSEC.

A total of six (4) meetings were held in 2022-2023. Md. Shameem Ahsan (Managing Director of eGeneration Ltd) attended the meeting as a special invitee. A record of the Members' attendance at the Audit Committee meetings during 2022-2023 is given below:

Name	Designation	Attendance	%	Committee member since
Mr. Md. Eshaque Ali Khondakar, FCA, LLB	Chairman	4/4	100	6 th January 2021
Mr. Ariful Hasan	Member	4/4	100	10 April 2021
Prof. Dr. Md, Musfiqur Rahman, FCMA	Member	4/4	100	6 January 2021

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 major 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 of the review, recommend the same to the Board for approval.
- Propose best practices on disclosure in 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 works 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 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 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 2023. 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 recommended by them 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 2023
- Approved annual report to the shareholders from the Audit Committee.
- Reviewed and recommended the quarterly Financial Statements for the year 2022-2023.
- Reviewed and recommended the Compliance Plan for 2022-2023.
- 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 provided guidance 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 as per the requirement from the Bangladesh Securities and Exchange Commission (BSEC).
- Reviewed other matters and incidents of significance as per Audit Committee Minutes of the meetings of the Committee containing all relevant issues along with the suggestions and recommendations were placed consistently before the Board of Directors for its approval.

The eGeneration Ltd Board Audit Committee is of the opinion that effective and efficient internal controls, policies, procedures and risk management systems are in place to provide reasonable assurance that the assets of the Company are adequately protected, and its financial position is well managed.

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



Md. Eshaque Ali Khondakar FCA, LL.B
Chairman of the Board Audit Committee

NOMINATION AND REMUNERATION COMMITTEE REPORT

Dear Shareholders,

This report provides insight into the Committee's activities during the year 2022-23 and a description of its roles, responsibilities, and functions.

The Board of Directors of eGeneration Limited has duly constituted the Nomination and Remuneration Committee (NRC) as per 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 Limited. 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.

Terms of Reference

The Board determined the terms of reference of the Nomination and Remuneration Committee (NRC) as per BSEC notification. The NRC assist the Board in formulating 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 the formal process of considering remuneration of top-level executive.

Composition

The Nomination and Remuneration Committee (NRC) of eGeneration Limited is comprised of 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:

Sl. No.	Name	Designation
1	Mr. Ariful Hasan (Independent Director)	Chairman
2	Mr. Md. Eshaque Ali Khondakar FCA, LL.B (Independent Director)	Member
3	Prof. Dr. Mohammed Shafiul Alam Khan (Independent Director)	Member

Independent Director Mr. Ariful Hasan is the chair of this committee. As per the regulatory guidelines, the Company Secretary acts as the Secretary of this committee. 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 and the relevant heads of divisions and other members of the management team also attend the meetings on locations, as required.

Qualification

The Nomination and Remuneration Committee (NRC) members of eGeneration Limited possess adequate 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 of this Annual Report, Page no. 17-20.

Roles and Responsibilities

The roles and responsibilities of the Nomination and Remuneration Committee (NRC) flow directly from the Board's oversight functions. The purpose, authority, duties, and responsibilities of the NRC 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 clear and meets appropriate performance benchmarks.
 - iii Remuneration to Directors and top-level executives involves a balance between fixed and incentive pay, reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
 - (b) Devising a policy on the Board's diversity, taking into consideration 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 evaluation of the performance of Independent Directors of the Board.
 - (e) Identifying the Company's needs for employees at different levels and determining their selection, transfer or replacement and promotion criteria.
 - (f) Developing, recommending, and reviewing annually the Company's human resources and training policies; and
 - (g) Developing a succession plan for the Board and top-level executives, and regularly reviewing 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 to the Board his/her appointment. 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, for the appointment of top-level executives, the Managing Director is authorized to identify and appoint a suitable person for such positions. However, if need be, the Managing Director may consult the Committee/Board for further directions/guidance.

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 to 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 appropriate 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 evaluate Directors based on their knowledge of the role, time and level of participation, performance of duties, level of oversight and 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 performance of the Company 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.

Meetings and Attendance

During the financial year 2022-2023, the Committee met once. The present NRC committee was constituted on 06 January 2021.

A record of the members' attendance at the NRC meeting during 2022-2023 is given below.

Sl. No.	Name of the Committee Members	Attendance	Percentage
1	Mr. Ariful Hasan (Independent Director)	1/1	100%
2	Mr. Md. Eshaque Ali Khondakar FCA, LL.B (Independent Director)	1/1	100%
3	Prof. Dr. Mohammed Shafiul Alam Khan (Independent Director)	1/1	100%

Activities Carried Out During Financial Year 2022-2023

By the 'Terms of Reference of the Nomination and Remuneration Committee, the Committee carried out the following activities during the financial year 2022-2023:

- Reviewed issues related to the formulation of 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 evaluation of 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 the attendance at any of its meetings of, any Director or Member of Management, and 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



Ariful Hasan
Chairman of the NRC

HUMAN CAPITAL

At eGeneration Ltd., our success is intricately woven into the fabric of 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 they define it. As we reflect on the past year, our commitment to fostering an environment that values and prioritizes our employees is evident in the array of Human Resources (HR) activities that have been carefully curated to elevate workplace experiences.

Human Resources Best Practices:

1. Talent Acquisition Excellence:

Our talent acquisition strategy revolves around identifying individuals who not only possess the necessary skills but also resonate with our organizational ethos. This approach has not only led to the recruitment of top-tier talent but has also contributed to the cultural richness of our organization.

2. Diversity & Inclusion Initiatives:

Diversity is not merely a buzzword at eGeneration; it is an essential element of our identity. We have actively embraced diversity and inclusion in our hiring practices, fostering a workplace where different perspectives coalesce to drive innovation and creativity.

3. Continuous Learning and Professional Development:

In the pursuit of excellence, we recognize the paramount importance of continuous learning. Our investment in employee development programs, mentorship initiatives, and upskilling opportunities ensures that our team stays ahead in an ever-evolving business landscape.

4. Well-being and Work-Life Harmony:

A healthy and balanced workforce is a productive one. Our commitment to employee well-being is manifested through wellness programs, mental health support, and flexible work arrangements. This not only nurtures a healthier work environment but also enhances overall job satisfaction.

5. Performance Management and Recognition:

Performance at eGeneration is a collaborative journey. Our robust performance management system provides constructive feedback, fostering a culture of continuous improvement. Regular recognition and reward programs celebrate the outstanding contributions of our team members.

6. Innovative HR Technology Integration:

Technology is a catalyst for efficiency. Our strategic integration of HR technology has streamlined processes, allowing us to focus more on strategic initiatives. From recruitment to employee engagement, our tech-driven approach has amplified our capabilities.

7. Corporate Social Responsibility (CSR) Commitment:

Beyond the realms of business, eGeneration is committed to making a positive impact on society. Our CSR initiatives, spanning community engagement, education, and sustainability, reflect our dedication to social responsibility.

DUE DILIGENCE CERTIFICATION BY THE MD & CFO ON THE FINANCIAL STATEMENTS

18 September 2023

The Board of Directors

eGeneration Limited
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 2023

Dear Sir(s),

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 Limited for the year ended on 30 June 2023 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 judgements 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 2023 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. Mazharul Islam
Chief Financial Officer

INDEPENDENT AUDITORS' REPORT

To the Shareholders of eGeneration Limited Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of “eGeneration Limited” which comprise the Statement of Financial Position as at June 30, 2023 and Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying Financial Statements give a true and fair view, in all material respects, of the Financial Position of the company as at June 30, 2023, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS), The Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and informing our opinion thereon, and we do not provide separate opinion on these matters.

Risk	Revenue Recognition
Our response to the risk	
<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 total revenue generated for the year ended was Taka 584,239,341/-</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>	<ul style="list-style-type: none"> ➤ Our audit procedures comprised the testing of internal controls in connection with the revenue recognition including the application controls in the most important IT applications impacting the financial reporting. We performed analytical procedures that focused on analyzing the development of turnover. In addition, we performed audit procedures such as compared revenue transactions near year end to the supporting documentation, analyzed general ledger journal entries in order to identify abnormal entries as well as compared trade receivables to the payments received.
<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>	<ul style="list-style-type: none"> ➤ We tested the relevant internal controls used to ensure the completeness, accuracy and timing of revenue recognized, including controls over the degree of completion of developing the software and service contracts at year end. ➤ We read a sample of both project and service contracts to assess whether the method for recognition of revenue was relevant and consistent with IFRS-15 and had been applied consistently. We focused on contract classification, allocation of income and cost to the individual performance obligations and timing of transfer of controls. Where a contract contained multiple elements, we considered Management's judgments as to whether they comprised performance obligations that should be accounted for separately and in such cases, challenged the judgments made in the allocation of the consideration to each performance obligation. ➤ We evaluated and challenged the significant judgments and estimates made by management in applying the company's accounting policy to a sample specific contracts and separable performance obligations of contracts and we obtained evidence to support including details of contractual agreements, delivery records, receipts and project plans.

<p>Please see to the Statement of profit or loss & other Comprehensive Income.</p>	
<p>Valuation of Inventory</p>	
<p>As at June 30,2023 the reported amount of inventory is Taka 4,616,845/-held in warehouse.</p> <p>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>We verified the appropriateness of, management’s assumptions applied in calculating the value of the inventory as per International Accounting Standards (IASs) by:</p> <ul style="list-style-type: none"> ➤ Evaluating the design and implementation of key inventory controls operating across the factory, warehouse. ➤ We have collected inventory count data sheet and relevant certification of inventories which indicates inventory items were maintained in good condition and maintaining all compliances. ➤ Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year. ➤ Obtaining a detailed review with the subsequent sales to compare with the net realizable value.
<p>Please see note no. 08 to the Financial Statements</p>	
<p>Valuation of Tangible Fixed Assets</p>	
<p>The carrying value of the tangible fixed assets is Tk.301,497,389/-as at June 30,2023. 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</p>	<p>Our audit included the following procedures:</p> <ul style="list-style-type: none"> ➤ We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent. ➤ We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured during the year. ➤ We evaluated whether the useful lives determined and applied by the management were in line with the nature of assets, the physical condition of the assets and its uses.

<p>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>	<ul style="list-style-type: none"> ➤ We checked whether the depreciation of tangible fixed assets items was commenced from the date of ready to use and found the depreciation had been started accordingly.
<p>Please see note no. 04 to the Financial Statements</p>	
<p>Long Term Loan & Short Term Loan</p>	
<p>As at June 30, 2023, the reported amount of total Term loan (Long & Current portion) is Taka 87,319,208/-and Short-term Borrowings is Taka 127,167,312/- 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>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ➤ 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. ➤ We checked the financial expenses and classification of loan and repayment schedule on a test basis as well. ➤ We checked the recording date of transactions and found the recording date is in line with the loan disbursement date.
<p>Please see note no. 16, 17&19 to the Financial Statements</p>	
<p>Recoverability Assessment of Accounts Receivable</p>	
<p>The total amount of Account Receivable is Taka 268,021,700/-at 30 June 2023. There are significant large numbers of individual customers. Customers in different business segments and jurisdictions are subject to their independent business risk.</p> <p>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</p>	<p>Our audit procedures of assess the recoverability of trade receivables including the following:</p> <ul style="list-style-type: none"> ➤ Tested the accuracy of aging of receivables at year end on a sample basis; ➤ Evaluating the Company's policy for making allowance for doubtful debts with reference to the requirements of the prevailing accounting standards; ➤ Assessing the classification of account receivables in the debtors ageing report by

<p>the customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customers 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>comparison with sales invoice and other underlying documentation on a taste basis;</p> <ul style="list-style-type: none"> ➤ Assessed the recoverability of the debtors on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers and ➤ Inspecting subsequent bank receipts from customers and other relevant underlying documentation relating to account receivable balances at June 30, 2023.
<p>Please see note no. 09 to the Financial Statements</p>	
<p>Evaluation of Intangible Assets</p>	
<p>The intangible asset reported in the financial statements is Taka 197,083,055/- which we identified as a key audit matter due to the significance of this balance to the financial statements along with its nature.</p> <p>The tangible assets include the purchased software license, implementation and integration and system development costs related to the software.</p> <p>Periodic impairment testing of these 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>	<ul style="list-style-type: none"> ➤ We assessed the processes and controls put in place by the company over the review of intangible assets and its impairment analysis. ➤ We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the recognition of intangible assets, impairment testing including controls over market data inputs into valuation models, model governance and valuation adjustments. ➤ We evaluated the appropriateness of future cash flows that is to be generated from the use of intangible assets. ➤ 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 disclosers against relevant accounting standards.

Please see note no. 05 to the Financial Statements	
Valuation of Investment	
<p>As at June 30, 2023 the reported amount of investment is Taka 260,908,098/- 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>	<ul style="list-style-type: none"> ➤ We assessed the processes and controls put in place by the company over the investment made and whether economic benefits is to flow to the company ➤ We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the recognition of these investments ➤ We evaluate the appropriateness of future cash flows that is to be generated from the investment made. ➤ 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. ➤ Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
Please see note no. 06 to the Financial Statements	
Valuation of Work in progress	
<p>The work-in-progress as at June 30, 2023 was of Taka 530,208,143/- which we considered key audit matter to the financial statements due to its nature.</p> <p>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>	<ul style="list-style-type: none"> ➤ We tested the design and operating effectiveness of the company's controls over the recognition of the work in progress to relevant category of assets that are critical to financial reporting. ➤ We assessed the processes and controls put in place by the company over the work in progress to be transferred as assets and whether economic benefits is to flow to the company at the time of its recognition. ➤ Overall, we consider the measurement inputs and assumptions used by management to be in line with our expectations and to lie also within a range that we consider reasonable. ➤ Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.

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 auditor's 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 and Internal Controls

Management is responsible for the preparation and fair presentation of the Financial Statements in accordance with IFRSs, The Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the management to ensure effective internal audit, internal control and risk management functions of the company.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of 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 accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and event in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the Financial Statements we are responsible for the direction, supervision and performance of the company audit. We are solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and 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 purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the company so far as it appeared from our examinations of those books;
- c) The Statement of Financial Position, Statement of Profit or Loss & Other Comprehensive Income and Statement of Changes in Equity and Statement of Cash Flows of the Company dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure incurred was for the purpose of the Company's business.



Fouzia Haque, FCA
Partner

FAMES & R

Chartered Accountants
DVC # 2309271032AS458778

Date : September 26, 2023

Place : Dhaka

eGeneration Limited
STATEMENT OF FINANCIAL POSITION
As on 30 June, 2023

Particulars	Notes	Amount in Taka	
		30-Jun-23	30-Jun-22
Assets			
Non-Current Assets		1,289,696,685	1,249,132,610
Property, Plant & Equipment	4.00	301,497,389	311,020,295
Intangible Assets	5.00	197,083,055	229,801,562
Investment	6.00	260,908,098	259,262,213
Work in Progress	7.00	530,208,143	449,048,540
Current Assets		738,140,557	573,918,394
Inventories	8.00	4,616,845	2,535,615
Trade and Other Receivables	9.00	268,021,700	223,521,095
Advance, Deposits & Prepayments	10.00	284,865,254	243,110,866
Tender Security & Margin	11.00	87,583,273	35,902,178
Cash & Cash Equivalents	12.00	93,053,484	68,848,641
Total Assets		2,027,837,242	1,823,051,005
Shareholders' Equity & Liabilities			
Shareholders' Equity		1,687,627,285	1,625,349,711
Share Capital	13.00	750,000,000	750,000,000
Share Premium	14.00	186,182,451	186,182,451
Retained Earnings	15.00	751,444,834	689,167,260
Non-Current Liabilities		18,646,090	28,312,870
Term Loan (Non-Current Portion)	16.00	18,646,090	28,312,870
Current Liabilities		321,563,866	169,388,424
Bank Overdraft	17.00	127,167,312	77,096,238
Liabilities for Expenses	18.00	34,930,307	29,540,491
Term Loan (Current Portion)	19.00	68,673,118	25,542,035
Trade and Other Payables	20.00	84,207,695	31,040,329
Refund Payable	21.00	343,618	305,363
Unclaimed Dividend	22.00	728,427	452,340
Liability for Workers' Profit Participation Fund	23.00	5,513,389	5,411,629
Total Shareholders' Equity & Liabilities		2,027,837,242	1,823,051,005
Net Asset Value (NAV) Per Share	32.02	22.50	21.67

The annexed notes form an integral part of the Financial Statements



Managing Director



Chairman



Independent Director



Company Secretary



Chief Financial Officer

Signed in terms of our separate report of even date

Dated: September 26, 2023

Place: Dhaka



FAMES & R

Chartered Accountants

DVC # 2309271032AS458778

eGeneration Limited
STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
For the year ended 30 June, 2023

Particulars	Notes	Amount in Taka	
		30-Jun-23	30-Jun-22
Revenue	24.00	584,239,341	550,533,951
Cost of Service & Sales	25.00	(394,316,870)	(358,859,791)
Gross Profit		189,922,471	191,674,160
Operating Expenses		(80,587,145)	(81,947,486)
General & Administrative Expenses	26.00	(52,170,329)	(56,290,009)
Selling & Distribution Expenses	27.00	(7,831,861)	(8,635,703)
Financial Expenses	28.00	(20,584,955)	(17,021,775)
Profit from Operation		109,335,327	109,726,674
Non-Operating Income	29.00	6,407,511	3,917,527
Profit before WPPF & Income Tax		115,742,838	113,644,201
Workers' Profit Participation Fund	30.00	(5,511,564)	(5,411,629)
Profit before Income Tax		110,231,274	108,232,572
Provision for Income Tax	31.00	(1,281,502)	(783,505)
Profit after Income Tax		108,949,772	107,449,067
Other Comprehensive Income		-	-
Total Comprehensive Income For the Period		108,949,772	107,449,067
Basic Earnings Per Share (EPS)	32.01	1.45	1.43

The annexed notes form an integral part of the Financial Statements



Managing Director



Chairman



Independent Director



Company Secretary



Chief Financial Officer

Signed in terms of our separate report of even date

Dated: September 26, 2023
Place: Dhaka



FAMES & R
Chartered Accountants
DVC # 2309271032AS458778

eGeneration Limited
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	-	-	108,949,772	108,949,772
Less: Cash Dividend Paid			(46,672,197)	(46,672,197)
Balance at the end of the year 30 June, 2023	750,000,000	186,182,451	751,444,834	1,687,627,285

eGeneration Limited
STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June, 2022

Particulars	Amount in Taka			
	Share Capital	Share Premium	Retained Earnings	Total Equity
Opening Balance as on 01 July, 2021	750,000,000	186,182,451	628,390,390	1,564,572,841
Net Profit (after tax) transferred from statement of Profit or Loss & Other Comprehensive Income		-	107,449,067	107,449,067
Less: Cash Dividend Paid	-	-	(46,672,197)	(46,672,197)
Balance at the end of the year 30 June, 2022	750,000,000	186,182,451	689,167,260	1,625,349,711



Managing Director



Chairman



Independent Director



Company Secretary



Chief Financial Officer

Signed in terms of our separate report of even date

Dated: September 26, 2023
Place: Dhaka



FAMES & R
Chartered Accountants
DVC # 2309271032AS458778

eGeneration Limited
STATEMENT OF CASH FLOWS
For the year ended 30 June, 2023

Particulars	Amount in Taka	
	30-Jun-23	30-Jun-22
Cash Flows from Operating Activities:		
Cash Received from Customers & Others	540,189,772	538,667,481
Cash Paid to Suppliers & Others	(283,823,081)	(298,880,341)
Cash Paid for Operating Expenses	(150,666,890)	(80,229,620)
Paid for Income Tax	-	(493,470)
Net Cash Inflow / (Outflow) from Operating Activities	105,699,801	159,064,050
Cash Flows from Investing Activities:		
Acquisition of Property, Plant and Equipment	(20,131,700)	(88,983,545)
Investment made during the period	(1,645,885)	(2,196,380)
Addition in Work-in-Progress	(81,159,603)	(64,090,941)
Interest Income Received (Net of tax)	4,804,388	3,980,625
Net Cash Inflow / (Outflow) from Investing Activities	(98,132,800)	(151,290,241)
Cash Flows from Financing Activities:		
Increase/(Decrease) in Long Term Loan	33,464,303	(20,691,229)
Increase/(Decrease) in Bank Overdraft	50,071,074	(8,081,298)
Dividend Paid	(46,396,110)	(46,219,857)
Increase/(Decrease) Refund Payable	38,255	(90,774)
Cash Paid for Financial Expenses	(20,584,955)	(17,021,775)
Net Cash Inflow / (Outflow) from Financing Activities	16,592,567	(92,104,932)
Net Changes in Cash and Cash Equivalents for the period	24,159,568	(84,331,122)
Effects of exchange rate changes on cash and cash-equivalent	45,275	328,815
Cash and Cash Equivalents at the beginning of the period	68,848,641	152,850,948
Cash and Cash Equivalents at the end of the period	93,053,484	68,848,641
Net Operating Cash Flows per share (NOCFPS)	1.41	2.12



Managing Director



Chairman



Independent Director



Company Secretary



Chief Financial Officer

Signed in terms of our separate report of even date

Dated: September 26, 2023

Place: Dhaka



FAMES & R

Chartered Accountants

DVC # 2309271032AS458778

eGeneration Limited
A SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY NOTES
For the year ended 30 June, 2023

1.00 Reporting entity:

1.01 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.

1.02 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.

1.03 Capital Structure

eGeneration Ltd. has the following capital structure as on 30.06.2023 :

Particulars	Taka
Authorized 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

2.00 Basis of preparation:

2.01 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 Limited complies with the following major legal provisions and other applicable laws and regulations:

The Companies Act 1994;
The Income Tax Ordinance, 1984;
The Income Tax Rules, 1984;
The Value Added Tax and Supplementary Duty Act, 2012;
The Value Added Tax and Supplementary Duty Rules, 2016;
International Accounting Standards (IASs);
International Financial Reporting Standards (IFRSs);
Bangladesh Securities & Exchange Ordinance 1969;
Bangladesh Securities & Exchange Rules 1987,
Bangladesh Labor Act, 2006 (Amended up to date);
Bangladesh Labor Rules, 2015 (Amended up to date);
Bangladesh Securities and Exchange (Public Issue) Rules, 2015 (Amended up to date).

2.02 Basis of Measurement

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

2.03 Functional and presentational currency and level of precision

These financial statements are presented in Bangladeshi Taka 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.

2.04 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.

2.05 Reporting period

These Financial Statements of the Company cover the period from the month of July 01, 2022 to June 30, 2023.

2.06 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.

2.07 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.

2.08 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.

3.00 Significant Accounting Policies

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

3.01 Applicable accounting standards

The following IASs/IFRSs are applicable for the financial statements for the period under review:

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	N/A

3.02 Property, Plant and Equipment

a) 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.

b) 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, 2023 and these are stated at cost.

3.03 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%

3.04 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.

3.05 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.

3.06 Contingencies

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence of one or more uncertain future events which are not within the control of the Company. In accordance with IAS 37: "Provision, Contingent Liabilities and Contingent Assets", there is no contingent liability or asset as on 30 June 2023.

3.07 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 recognized 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".

3.08 Taxation

Current Tax

Sixth Schedule, Part A, Para 33 of the Income Tax Ordinance, 1984 states that, "any income derived from the business of software development or Nationwide Telecommunication Transmission Network (NTTN) or Information Technology Enabled Services (ITES) for the period from the first day of July, 2008 to the thirtieth day of June, 2024" will be excluded from total income. eGeneration Limited is a leading management consulting, technology services and outsourcing, ICT solutions provider company in Bangladesh. The major portion of its revenues comes from the distribution of ICT solutions nationwide. For that reason, the income of the Company is exempted from income tax and current tax provision is not created, as prescribed in the above-mentioned clause of the ITO, 1984.

Deferred Tax

Deferred tax is made as per the balance sheet assets/liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax (basis used in the computation of taxable profit). Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that the taxable profits will be available against which the deductible temporary differences. As per Sixth Schedule, Part A, Para 33 of the Income Tax Ordinance, 1984 Income from Information Technology Enabled Services (ITES) for the period from the first day of July, 2008 to the thirtieth day of June, 2024 will be excluded from Tax. For that reason, Deferred Tax is not applicable.

3.09 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 Limited'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.

3.10 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.

3.11 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.

i) 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.

ii) 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.

3.12 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 utilized as per provision of Section 57 of The Companies Act, 1994.

3.13 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.

3.14 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.

3.15 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.

3.16 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".

3.17 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.

3.18 Segment Reporting

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

3.19 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 limited 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.

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, 2022 to June 30, 2023 for all numerical information in the financial statements and also the narrative and descriptive information as finding relevant for the understanding of the current period's financial statements.
- c. To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged or reclassified whenever considered necessary to conform to current presentation.

		Amount in Taka	
		30-Jun-23	30-Jun-22
4.00	Property, Plant & Equipment		
4.01	Asset at Cost		
	Opening balance	482,103,969	393,120,424
	Add: Addition during the period	20,131,700	88,983,545
	Closing balance	502,235,669	482,103,969
4.02	Accumulated Depreciation		
	Opening balance	171,083,673	143,834,648
	Add: Depreciation charged during the period	29,654,606	27,249,026
	Closing balance	200,738,280	171,083,673
		301,497,389	311,020,295
	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	232,403,877	193,560,147
	Add: Amortization charged during the period	32,718,507	38,843,730
	Closing balance	265,122,384	232,403,877
	Written Down Value (WDV)	197,083,055	229,801,562
	Details of Intangible Assets are shown in Annexure-B		
6.00	Investment		
	Opening balance	259,262,213	257,065,833
	Add: Addition during the period	1,645,885	2,196,380
		260,908,098	259,262,213
6.01	Investment in Training Content		
	Opening balance	25,934,111	25,934,111
	Add: Addition during the period	565,000	-
		26,499,111	25,934,111
6.02	Investment in Block Chain		
	Opening balance	44,412,874	44,087,874
	Add: Addition during the period	150,000	325,000
		44,562,874	44,412,874
6.03	Investment in IOT Solutions		
	Opening balance	37,103,732	37,036,740
	Add: Addition during the period	100,000	66,992
		37,203,732	37,103,732
6.04	Investment in Digital Platform Development		
	Opening balance	55,471,492	55,471,492
	Add: Addition during the period	313,500	-
		55,784,992	55,471,492
6.05	Investment in Data Center Solutions		
	Opening balance	20,107,772	20,107,772
	Add: Addition during the period	31,640	-
		20,139,412	20,107,772
6.06	Investment in Solutions Developed in Microsoft Platform		
	Opening balance	49,315,148	47,510,760
	Add: Addition during the period	452,745	1,804,388
		49,767,893	49,315,148
6.07	Investment in Fertilizer Recommendation Systems		
	Opening balance	26,917,084	26,917,084
	Add: Addition during the period	33,000	-
		26,950,084	26,917,084

		Amount in Taka	
		30-Jun-23	30-Jun-22
7.00	Work-in-Progress		
	Opening balance	449,048,540	384,957,599
	Add: Addition during the period (Note-7.01)	81,159,603	64,090,941
	Closing Balance	530,208,143	449,048,540
7.01	Addition during the period:		
	Data Center Solutions	7,798,877	-
	Solutions Developed in Microsoft Platform	16,891,627	37,137,676
	ERP Software	8,840,000	-
	Hospital Management Information System	9,209,981	12,865,229
	Data Analytics	14,631,001	9,959,000
	Clinics & Diagnostics Management System	23,788,117	4,129,036
	Total Addition during the period	81,159,603	64,090,941
8.00	Inventories		
	Infrastructure Solutions	434,482	675,760
	Cyber Security Solutions	1,067,076	1,359,409
	Document Management Solutions	3,115,287	500,446
		4,616,845	2,535,615
9.00	Trade and Other Receivables		
	Opening balance	223,521,095	211,202,782
	Add: Addition during the period	584,239,341	550,533,951
		807,760,436	761,736,733
	Less: Realized during the period	540,189,772	538,667,481
	Exchange gain/(loss)	922,086	554,721
		268,492,750	223,623,973
	Provision for Bad Debt	(471,049)	(102,879)
		268,021,700	223,521,095
	The Classification Receivables as required by the Schedule XI, Part1, Para 4 of the Companies Act,1994 are given below:		
	Particulars	30-Jun-23	30-Jun-22
	Receivables considered good in respect of which is fully secured	268,021,700	223,521,095
	Receivables considered good in respect of which the company holds no security other than the debtor's personal security	-	-
	Receivables considered doubtful or Bad	471,049	102,879
	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		
		268,492,750	223,623,973
10.00	Advance, Deposit & Prepayments		
	Advance against Office Rent	693,998	693,998
	Advance against Salary	418,792	857,135
	Advance Against Work/Project	152,886,692	143,251,753
	Security Deposit(FDR) For Microsoft (Note-10.01)	98,483,556	81,913,643
	Security Deposit(FDR) against Loan (Note-10.02)	30,724,447	15,952,045
	Advance for Income Tax (Note-10.03)	1,657,769	442,292
		284,865,254	243,110,866

	Amount in Taka	
	30-Jun-23	30-Jun-22
Disclosure as per Schedule XI, Part 1, Para 6 of the Companies Act, 1994 are given below:		
Particulars	30-Jun-23	30-Jun-22
Advance, Deposit & Prepayments considered good in respect of which is fully secured	284,865,254	243,110,866
Advance, Deposit & Prepayments considered good in respect of which the company holds no security		
Advance, Deposit & Prepayments considered doubtful or Bad		
Advance, Deposit & Prepayments due by any director or other officers of the company or any of them either severally or jointly with any other person or Advance, Deposit & Prepayments due by firms or private companies respectively in which any director is a partner or a director or a member		
Advance, Deposit & Prepayments due by companies under same management		
The Maximum amount due by any Directors or others Officers at any time during period		
	284,865,254	243,110,866
10.01 Security Deposit (FDR) for Microsoft		
Opening balance	80,376,527	76,224,708
Addition during the period	12,785,637	1,700,000
Interest reinvested	3,653,164	2,451,819
	96,815,329	80,376,527
Interest accrued	1,668,227	1,537,116
	98,483,556	81,913,643
10.02 Security Deposit (FDR) against Loan		
Opening balance	15,822,293	15,139,500
Addition during the period	13,500,000	-
Interest reinvested	1,015,868	682,793
	30,338,161	15,822,293
Interest accrued	386,286	129,752
	30,724,447	15,952,045
10.03 Advance for Income Tax		
Opening balance	442,292	576,305
Adjustment during the period	-	(576,305)
Add: Addition during the period	1,215,477	442,292
Closing Balance	1,657,769	442,292
11.00 Tender Security & Margin		
Tender security	25,899,440	29,701,766
Letter of Credit Margin	41,773,146	1,076,361
Performance Guarantee Margin	19,910,687	5,124,051
	87,583,273	35,902,178
12.00 Cash & Cash Equivalents		
Cash in Hand	70,134	106,218
Cash at Bank (Note :-12.01)	92,983,350	68,742,423
	93,053,484	68,848,641
12.01 Cash at Bank		
Premier Bank Ltd. A/C No: 010711100012746	1,143	1,833
Brac Bank A/C No. 1501203555399001	72,267,923	6,039,117
Brac Bank A/C No. 1501203555399002	21,489	55,679
Brac Bank A/C No. 1501203555399003	3,710	16,216,508
Brac Bank A/C No. 1501203555399004	251,407	234,671
		Cont.....

		Amount in Taka	
		30-Jun-23	30-Jun-22
	Brac Bank A/C No. 1501203555399005	24,410	19,932
	Brac Bank A/C No. 1501203555399006	11,417	9,376
	Brac Bank A/C No. 2035553990009	8,897,392	-
	Dutch Bangla Bank A/C No. 1011100043472	8,596,779	5,009,254
	Dutch Bangla Bank A/C No. 2461100001747	95,034	24,120,492
	Dutch Bangla Bank A/C No. 1161170001400	353,347	-
	Standard Bank Ltd. A/C No. 07433000203	515,188	15,443,946
	Standard Bank Ltd. A/C No. 01536000352	818,889	-
	Meghna Bank Ltd. A/C No. 110111100000859	1,817	6,137
	Social Islami Bank Ltd. A/C No. 0081330020198	1,435	3,160
	Agrani Bank Ltd. A/C No. 176878	1,239	2,182
	Shimanto Bank Ltd. A/C No. 1001271003010	11,817	3,437
	Truŝ Bank Ltd. A/C No. 00160210017919	43,182	43,872
	Bank Asia Ltd. A/C No. 61533000346	218,691	262,201
	Prime Bank Ltd. A/C No. 2118111025215	100,114	53,404
	Jamuna Bank Ltd. A/C # 01420210000497	2,182	3,217
	Bank Asia Ltd. A/C # 61536000035	702,214	455,456
	Eastern Bank Ltd. A/C # 1041070506081	42,531	758,551
		92,983,350	68,742,423
13.00	Share Capital		
	Authorized 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
14.00	Share Premium		
	Share Premium	186,182,451	186,182,451
		186,182,451	186,182,451
15.00	Retained Earnings		
	Opening balance	689,167,260	628,390,390
	Add: Addition during the period	108,949,772	107,449,067
	Dividend paid	(46,672,197)	(46,672,197)
		751,444,834	689,167,260
16.00	Term Loan (Non-Current Portion)		
	Opening balance	53,854,905	74,546,133
	Add: Addition during the period	60,392,536	7,297,399
		114,247,441	81,843,532
	Less: Adjustment during the period	26,928,233	27,988,627
		87,319,208	53,854,905
	Current portion of the long term loan	(68,673,118)	(25,542,035)
		18,646,090	28,312,870
16.01	IDLC Finance Limited		
	Opening balance	6,438,167	14,164,833
	Add: Addition during the period	1,079,422	1,158,042
		7,517,589	15,322,875
	Less: Adjustment during the period	7,517,589	8,884,708
		-	6,438,167
	Current portion of the long term loan	-	(6,438,167)
		-	-
16.02	IDLC Finance Limited		
	Opening balance	4,172,770	7,222,384
	Add: Addition during the period	212,190	1,051,747
		4,384,960	8,274,131
	Less: Adjustment during the period	4,384,960	4,101,361
		-	4,172,770
	Current portion of the long term loan	-	(4,101,360)
		-	71,410

		Amount in Taka	
		30-Jun-23	30-Jun-22
16.03	Prime Bank Limited		
	Opening balance	2,650,257	4,438,882
	Add: Addition during the period	171,837	317,593
		2,822,094	4,756,475
	Less: Adjustment during the period	2,129,344	2,106,218
		692,750	2,650,257
	Current portion of the long term loan	(692,750)	(2,106,168)
		-	544,089
16.04	IPDC Finance Limited		
	Opening balance	40,593,711	48,720,035
	Add: Addition during the period	3,845,059	4,770,016
		44,438,770	53,490,051
	Less: Adjustment during the period	12,896,340	12,896,340
		31,542,430	40,593,711
	Current portion of the long term loan	(12,896,340)	(12,896,340)
		18,646,090	27,697,371
16.05	IDLC Finance Limited		
	Opening balance	-	-
	Disbursement	55,000,000	-
	Add: Addition during the period	84,028	-
		55,084,028	-
	Less: Adjustment during the period	-	-
		55,084,028	-
	Current portion of the long term loan	(55,084,028)	-
		-	-
17.00	Bank Overdraft		
	Dutch-Bangla Bank Limited	20,430,000	20,367,239
	Brac Bank Limited	60,288,845	52,381,044
	IPDC Finance Limited	46,448,467	-
		127,167,312	77,096,238
18.00	Liabilities for Expenses		
	Salary & Allowance	11,980,633	18,385,143
	Director's Remuneration	410,000	3,346,007
	Utility Expense	231,370	-
	Other Expenses	371,588	4,191,112
	Audit & Legal Fees	501,833	617,083
	VDS Payable	806,527	224,372
	TDS Payable	3,183,109	1,290,979
	PF contribution payable	568,848	565,130
	Advance received from customer	14,674,232	-
	Provision for Income Tax (Note. 18.01)	2,202,167	920,665
		34,930,307	29,540,491
18.01	Provision for Income Tax		
	Opening balance	920,665	1,206,934
	Add: Addition during the period	1,281,502	783,505
		2,202,167	1,990,440
	Adjustment during the period	-	(1,069,775)
		2,202,167	920,665
	Calculation of Income Tax		
	Non-Operating Income (Note: 29.00)	6,407,511	3,917,527
	Tax @20% (shown in statement of Profit & Loss)	1,281,502	783,505
		1,281,502	783,505
19.00	Long Term Loan (Current Portion)	68,673,118	25,542,035
		68,673,118	25,542,035
20.00	Trade and Other Payables		
	Trade and Other Payables	84,207,695	31,040,329
		84,207,695	31,040,329

		Amount in Taka	
		30-Jun-23	30-Jun-22
21.00	Refund Payable		
	Brac Bank A/C No. 1501203555399004	306,407	274,671
	Brac Bank A/C No. 1501203555399005	24,558	20,080
	Brac Bank A/C No. 1501203555399003	1,086	1,086
	Brac Bank A/C No. 1501203555399006	11,567	9,526
		343,618	305,363
22.00	Unclaimed Dividend		
	Opening Balance	452,340	-
	Add: Dividend for the year	46,672,197	46,672,197
		47,124,537	46,672,197
	Paid during the period	(46,396,110)	(46,219,857)
		728,427	452,340

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

Financial Year 2020-21	433,424	433,424
Financial Year 2021-22	237,449	-
Bank Interest	57,554	18,916
Total	728,427	452,340

23.00	Liability for Workers' Profit Participation Fund		
	Opening balance	5,411,629	5,325,430
	Add: Addition during the period	5,511,564	5,411,629
		10,923,192	10,737,058
	Payment during the period	(5,409,803)	(5,325,430)
	Liability for Workers' Profit Participation Fund	5,513,389	5,411,629

		Amount in Taka	
		30-Jun-23	30-Jun-22
24.00	Revenue		
	ERP Software	23,801,544	34,182,746
	CRM Software	-	4,962,623
	Solutions Developed in Microsoft Platform	406,244,876	363,213,442
	Database Solutions	37,037,340	13,155,906
	Cyber Security Solutions	14,997,285	3,485,207
	Data Analytics	20,115,373	4,807,500
	HR Management System	3,094,744	3,962,554
	Hospital Management Information System	-	73,571,795
	Clinics & Diagnostics Management System	-	21,004,475
	AI & Natural Language Processing	4,094,767	2,258,881
	Networking Solutions	-	2,779,947
	Data Center Solution	67,268,233	11,283,445
	Digital Platform Development	7,585,179	11,865,430
		584,239,341	550,533,951
25.00	Cost of Service & Sales		
	Cost of Service (Note: 25.01)	138,113,945	154,775,979
	Cost of Sales (Note: 25.02)	256,202,925	204,083,812
		394,316,870	358,859,791
25.01	Cost of Service		
	Salary & Allowance	73,093,582	82,917,853
	Festival Bonus	5,147,082	8,171,948
	Amortization Expenses (Annexure-B)	32,718,507	38,843,730
	Depreciation Expenses (Annexure-A)	26,689,146	24,524,123
	Mobile & Telephone	11,151	17,199
	Repair & Maintenance	277,530	126,250
	Internet	176,948	174,877
		138,113,945	154,775,979
25.02	Cost of Sales		
	ERP Software	11,890,444	8,596,125
	CRM Software	-	1,142,725
	Solutions Developed in Microsoft Platform	180,244,743	137,728,588
	Database Solutions	15,648,477	3,788,255
	Cyber Security Solutions	6,797,993	1,162,394
	Data Analytics	5,769,202	-
	HR Management System	1,819,812	1,260,000
	Hospital Management Information System	-	33,804,156
	Clinics & Diagnostics Management System	-	8,928,000
	AI & Natural Language Processing	2,413,290	419,650
	Networking Solutions	-	1,008,875
	Data Center Solution	29,143,141	3,687,963
	Digital Platform Development	2,475,823	2,557,081
		256,202,925	204,083,812
26.00	General & Administrative Expenses		
	Salary & Allowance	19,491,622	22,111,427
	PF contribution-Company Portion	3,709,016	2,094,964
	Festival Bonus	1,372,555	2,179,186
	Directors' Remuneration	6,500,000	8,181,774
	Board Meeting Attendance Fees	498,342	575,010
	Depreciation Expenses (Annexure-A)	2,965,461	2,724,903
	Registration & Membership fees	2,861,346	2,142,553
	Utility Expense	1,988,099	1,064,232
	Fuel & Lubricant	184,993	91,831
	Office Rent	2,225,990	6,672,247
	Repair & Maintenance	427,644	555,795
	Conveyance	960,481	865,690
	Mobile & Telephone	3,650	32,949
	Insurance Premium	52,140	158,155
			Cont.....

	Amount in Taka	
	30-Jun-23	30-Jun-22
Internet	265,421	262,315
Entertainment	2,824,802	2,165,062
Audit Fee	770,583	1,147,166
Miscellaneous Expenses	447,268	321,800
Office Common expenses	1,428,232	1,136,112
Postage & Stamps	4,626	6,550
Enlistment Expense	7,058	86,261
Stationery expenses	252,048	175,020
Email & Hosting	33,818	2,900
Consultancy	-	127,778
Car Allowance	1,859,075	796,333
Legal Expenses	266,865	155,579
Tours & Travels	57,958	-
AGM Expense	376,025	357,921
Donation & gift	34,300	76,705
Tender Submission expense	123,287	146,454
Annual Picnic	503,420	-
Meeting Expenses	170,516	-
Provision for Bad debt	471,049	102,879
Exchange rate fluctuation (gain)/loss	(967,360)	(883,536)
	52,170,329	56,290,009
27.00 Selling & Distribution Expenses		
Salary & Allowance	5,284,482	5,527,857
Festival Bonus	343,139	544,797
Conveyance	320,160	288,564
Training & Seminar Expenses	613,316	753,108
Marketing Expenses	682,655	1,164,800
Business Promotion Expenses	588,108	356,577
	7,831,861	8,635,703
28.00 Financial Expenses		
Interest on OD & Term Loan	15,090,735	14,460,546
Bank Charges	5,494,220	2,561,229
	20,584,955	17,021,775
29.00 Non-Operating Income		
Interest on Security Deposit (FDR)for Microsoft	4,699,331	2,270,934
Interest on Bank Accounts	155,561	930,014
Interest on Security Deposit for Loan From IPDC	1,552,619	716,579
	6,407,511	3,917,527
30.00 Calculation of Workers' Profit Participation Fund		
Profit before WPPF & Income Tax	115,742,838	113,644,201
Provision for Workers' Profit Participation Fund @ 5% on the above amount after charging the contribution (5/105)	5,511,564	5,411,629
31.00 Provision for Income Tax		
Current Tax (Note 31.01)	1,281,502	783,505
	1,281,502	783,505
31.01 Current Tax		
Tax on Non-operating Income (Note 18.01)	1,281,502	783,505
	1,281,502	783,505

As per Sixth Schedule, Part A, Para 33 of the Income Tax Ordinance, 1984 Income from Information Technology Enabled Services (ITES) for the period from the first day of July, 2008 to the thirtieth day of June, 2024 will be excluded from Tax. For that reason, Deferred Tax is not applicable.

32.00 INFORMATION BASED ON PER SHARE

32.01 Earnings Per Share (EPS)

	30-Jun-23	30-Jun-22
Earning attributable to the ordinary shareholders	108,949,772	107,449,067
Weighted Average Number of ordinary shares at the end of the period	75,000,000	75,000,000
Earnings Per Share (EPS)	1.45	1.43

32.02 Net Assets Value (NAV)

Total Assets	2,027,837,242	1,823,051,005
Total Liabilities	(340,209,956)	(197,701,294)
Net Assets' Value (NAV)	1,687,627,286	1,625,349,711
Number of ordinary shares outstanding at the end of period	75,000,000	75,000,000
Net Asset Value (NAV) Per Share	22.50	21.67
Net Operating Cash Flows (from Statement of Cash Flows)	105,699,801	159,064,050
Number of ordinary shares outstanding at the end of period	75,000,000	75,000,000
Net Operating Cash Flows per share (NOCFPS) *	1.41	2.12

* NOCFPS decreased due to increasing operating expense caused by advance, deposit & prepayment for operating expense.

32.03 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. (Net of Tax)

Name of the Related Party	Relationship	Nature	Opening Balance	Addition during the period	Paid during the period	Amounts in Taka	
						30.06.2023	30.06.2022
SM Ashraful Islam	Chairman	Board Meeting Fees	1,283,077	40,000	1,323,077	-	1,283,077
Shameem Ahsan	Managing Director	Remuneration	2,062,930	6,500,000	8,152,930	410,000	2,062,930
Syeda Kamrun Nahar Ahmed	Director	Board Meeting Fees	-	40,000	40,000	-	-
Ariful Hasan	Independent Director		7,000	90,000	97,000	-	7,000
Md. Eshaque Ali Khondakar, FCA			-	90,000	90,000	-	-
Dr. Md. Musfiqur Rahman, FCMA			-	80,000	80,000	-	-
Dr. Mohammad Shafiu Alam Khan			50,000	50,000	-	-	
Total			3,353,007	6,890,000	9,833,007	410,000	3,353,007

As per IAS- 24 Para 17:

An entity shall disclose key management personnel compensation in total and for each of the following benefits:

(a) Short-term employee benefits						6,500,000	8,181,774
(b) Post-employee benefits						-	-
(c) Other long term benefits						-	-
(d) Termination benefits and						-	-
(e) Share-based payment						-	-
Total:						6,500,000	8,181,774

As per IAS- 24 Para 18:

Disclosure requirements of IAS 24 Para 18 :

a) the amount of transaction						6,500,000	8,181,774
b) the amount of outstanding balance, including commitments						410,000	3,353,007
i) their terms & condition, including whether they are secured, and the nature of the						Remuneration	Remuneration
ii) details of any guarantee given or received						Nil	Nil
c) Provisions for doubtful debts related to the amount of outstanding balance						Nil	Nil
d) the expenses recognized during the period in respect of bad or doubtful debts due from related parties.						Nil	Nil

32.04 Reconciliation of Net Income or Net Profit with Cash Flows from Operating Activities (Indirect Method)

Particulars	Note	Amount in Taka	
		30-Jun-23	30-Jun-22
Net Profit before Tax for the period	P/L	110,231,274	108,196,064
Financial Expenses paid	27.00	20,584,955	17,021,775
Bad debt provision	26.00	471,049	102,879
Foreign exchange gain/loss	26.00	(967,360)	(883,536)
Interest Income	28.00	(6,407,511)	(3,917,527)
Depreciation cost	4.00	29,654,606	27,249,026
Amortization cost	5.00	32,718,507	38,843,730
(Increase)/Decrease in Inventory	8.00	(2,081,230)	944,463
(Increase)/Decrease in Accounts Receivable	9.00	(44,049,569)	(11,866,470)
(Increase)/Decrease in Advance, Deposit & Prepayments (Excluding Security Deposit For Microsoft, Loan & Advance for income Tax)	10.00	(40,151,265)	(27,101,141)
(Increase)/Decrease Tender Security & Margin	11.00	(51,681,096)	13,648,663
Increase/(Decrease) in Liabilities for expenses	18.00	4,108,314	1,568,087
Increase/(Decrease) in Accounts Payable	20.00	53,167,366	(4,332,865)
Increase/(Decrease) in Provision for Workers' Profit Participation Fund	22.00	101,761	84,374
Income Tax Paid	18.01	-	(493,470)
Net Cash Inflow / (Outflow) from Operating Activities		105,699,801	159,064,051

eGeneration Limited
Schedule of Property, Plant & Equipment
As at 30 June, 2023

Particulars	Cost			Rate	Depreciation		Written Down Value as at 30.06.2023
	Balance as on 01.07.2022	Addition during the period	Balance as on 30.06.2023		Balance as on 01.07.2022	Charged for the period	
Furniture & Fixture	12,535,017	81,200	12,616,217	10%	603,772	7,154,272	5,461,945
Computer & Computer Accessories	22,716,249	6,794,515	29,510,764	30%	3,104,397	20,486,182	9,024,583
Server	11,769,113	12,202,985	23,972,098	25%	2,369,683	12,181,322	11,790,777
Office Equipment	11,664,626	277,810	11,942,436	10%	394,986	8,166,765	3,775,671
Interior Development	59,213,291	410,000	59,623,291	10%	2,931,828	33,226,085	26,397,206
Networking Equipment	3,133,044	365,190	3,498,234	20%	146,265	2,893,297	604,938
Power Equipment	3,910,130	-	3,910,130	10%	137,987	2,668,248	1,241,882
Vehicle	10,170,000	-	10,170,000	20%	450,425	8,368,298	1,801,702
Data Center	264,659,317	-	264,659,317	10%	17,871,228	103,818,261	160,841,056
Building	82,333,180	-	82,333,180	2%	1,644,033	1,775,550	80,557,630
Balance as at 30 June 2023	482,103,969	20,131,700	502,235,669		29,654,606	200,738,280	301,497,389

Annexure-A

Allocation of depreciation	Rate(%)	Amounts in Taka
Cost of Service (Note - 25.01)	90%	26,689,146
General & Administrative Expenses (Note-26.00)	10%	2,965,461
	100%	29,654,606

eGeneration Limited
Schedule of Intangible Assets
As at 30 June, 2023

Particulars	Cost			Rate	Amortization		Written Down Value as at 30.06.2023	
	Balance as on 01.07.2022	Addition during the period	Balance as on 30.06.2023		Balance as on 01.07.2022	Charged for the period		Balance as on 30.06.2023
	Data Analytics	34,589,000	-		34,589,000	10%		20,042,834
Solution on Microsoft Platform	69,448,190	-	69,448,190	15%	30,455,641	36,304,523	33,143,667	
Networking Solutions	33,649,500	-	33,649,500	10%	10,398,164	12,723,298	20,926,202	
Cyber Security Solution	61,850,297	-	61,850,297	20%	35,125,968	40,470,834	21,379,463	
HR Management System	26,953,202	-	26,953,202	20%	15,785,371	18,018,937	8,934,265	
CRM Software	96,142,455	-	96,142,455	10%	44,027,934	49,239,386	46,903,069	
Fertilizer Recommendation System	46,303,095	-	46,303,095	20%	32,051,411	34,901,748	11,401,347	
Social Media Monitoring	31,208,394	-	31,208,394	20%	21,990,656	23,834,204	7,374,190	
Database Solutions	38,358,572	-	38,358,572	18%	17,701,507	21,419,779	16,938,793	
Digital Platform Development	23,702,734	-	23,702,734	10%	4,824,391	6,712,225	16,990,509	
Balance as at 30 June 2023	462,205,439	-	462,205,439		232,403,877	32,718,507	197,083,055	

Annexure-B

USEFUL INFORMATION FOR SHAREHOLDERS

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.

20th Annual General Meeting:

Date	26 December 2023
Time	11:00 AM
Venue	The Company will conduct its 20 th AGM by using a digital platform according to BSEC Directive No. BSEC/CMRRCD/2009-193/08 dated 10 March 2021, and Letter No. SEC/SRMIC/94-231/91 dated 31 March 2021

The Company's annual report for the year 2022-23 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 20th Annual General Meeting will be convened by using the digital platform.

Virtual Shareholders Meeting:

Because of the COVID-19 pandemic, the Bangladesh Securities and Exchange Commission has to vide its Directive No. BSEC/CMRRCD/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 20th AGM of eGeneration Ltd. will be convened by using a digital platform without the physical presence of the members at a common venue.

Access	Q&A	Vote
<p>A simple click on the following link shall allow the shareholders to connect to the virtual AGM platform. Through the online platform, the shareholders can ask any relevant questions and/or provide any comments on the performance, agenda, and any other aspect of the Company.</p> <p>20th AGM Link of eGeneration Ltd. https://eGen20thAGM2023.digitalagmbd.net</p> <p>Supported device: Laptop, Desktop, Tab, Mobile (android/iPhone)</p>	<p>Shareholders will be able to send questions/comments to us in advance and/or during the meeting. The Chair or the management will try to answer the questions sent in.</p>	<p>The shareholders will be able to cast their votes on the agenda.</p>

Key Share Information:

Particulars	30 June 2023
Total no. of shareholder	5,650
DSE Share price (Closing) Tk.	45.20
Outstanding shares	7,50,00,000
Free float shares	42,064,603
DSE Market Capitalization (BDT in million)	3,390

Investor Calendar:

Particulars	Date
Approval of unaudited Q1 financial statements	03 November 2022
Approval of unaudited Q2 financial statements	30 January 2023
Approval of unaudited Q3 financial statements	27 April 2023
Approval of financial results of FY:2022-23	26 September 2023
The record date for the 20 th Annual General Meeting	08 November 2023
Notice published for the 20 th Annual General Meeting	03 December 2023
Annual Report dispatched to the members through e-mail	12 December 2023

Composition of Shareholding as on 30 June 2023:

Shareholder's Group	No. of Shares	% of Shareholding
Sponsor and Directors	28,327,803	37.77%
Institutions	22,711,018	30.28%
Foreign	398,099	0.53%
General Public	23,563,080	31.42%
Total	75,000,000	100%

Share Price Sensitive Analysis:

Share price in the stock market moves due to various factors viz. 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 Ltd. ensures that its price-sensitive information is circulated in due process to stakeholders. During the year 2022-23, the Company's share price touched the peak of Tk. 65.60, while the lowest recorded price was Tk. 44.30. The Company's closing share price on the last trading day of the financial year stood at Tk. 45.20.

Dividend Payment:

eGeneration aims to provide a commendable and sustainable rate of dividend to its shareholders. The Board of Directors has recommended 10% Cash dividend for general shareholders except for sponsors and directors on 26 September 2023, for the year ended on 30 June 2023 which will be paid after approval in the Annual General Meeting of the Company as per respective shareholder position on record date i.e., 08 November 2023.

Investors' Grievance:

Routine queries and complaints received 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**

Web Presence:

Updated information regarding eGeneration Limited can be accessed at the Company's website, **www.egeneration.co**

20th Annual General Meeting QR Code:



CERTIFICATES



CERTIFICATE

*This is to Certify that the
Information Security Management System
of
eGeneration Ltd.
Saimon Center, 5th Floor, House # 4/A, Road # 22, Gulshan-1,
Dhaka -1212, Bangladesh*

**has been independently assessed and is compliant
with the requirements of
ISO/IEC 27001:2013**

This Certificate is applicable to the following product or service ranges:
“Solutions Developed on Microsoft Platform, Data Science and Big Data Analytics,
Data Center Software Solutions, Cyber Security Solutions, HR Management System,
Digital Platform Content Development (Fintech & Real-Estate Solution),
Blockchain Solutions, Networking Solutions (Cisco), CRM Software,
Fertilizer Recommendation System, IoT Solutions, Natural Language Processing,
Database Solutions (Oracle), Social Media Monitoring.”

Applicable SoA: Ver. 1.0, 23-10-2020

Certificate No.: BD90949E

Date of initial registration	15 December 2020
Date of this Certificate	15 December 2020
Surveillance audit on or before	14 December 2021
Recertification Due/ Certificate expiry	14 December 2023

This Certificate remains valid subject to satisfactory surveillance audits.


Director




For verification and updated information concerning the present certificate visit to www.sckcerts.com
This Certificate is the property of LMS Certification Limited and shall be returned immediately when demanded.







LMS Certification Limited
Labyrinth Business Centre, 43 Middle Hill Gate, Stockport,
Greater Manchester, England-SK1 3DG
Phone: +44 208 955 5094
Company No: 11029176
Email: info@lmscert.com
LMSFMD0148REV06

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/01/EGL/22/88/2304

To verify certificate, visit at :
www.sckcerts.com
www.iafcertsearch.org

Initial Registration Date : 05-Sep-2022
1st Surveillance Date : 05-Aug-2023
2nd Surveillance Date : 05-Aug-2024
Certificate Expiry Date : 04-Sep-2025

Issued by SCK Certifications Pvt. Ltd.


Director









Accreditation Board : 3069, Saturn Street, Suite 100, Brea, California 92821-1732, USA
This certificate remains the property of SCK and must be returned to SCK on Cancellation or Suspension of the certificate. Validity of the certificate is subject to successful completion of surveillance audits.
Further confirmation regarding the scope of this certificate and the applicability of standard may be obtained by consulting the Organization on info@sckcerts.com

Sl. No. 2549

BASIS

CERTIFICATE OF MEMBERSHIP

THIS IS TO CERTIFY THAT
EGENERATION LTD.

IS **GENERAL** CATEGORY MEMBER OF
BANGLADESH ASSOCIATION OF SOFTWARE AND INFORMATION SERVICES
SINCE **MAY 08, 2004** HAVING MEMBERSHIP NUMBER **GE-04-05-III**
THIS CERTIFICATE IS VALID UPTO **DECEMBER 31, 2023**.


President




Please scan this QR to
verify membership ve


Secretary

Bangladesh Association of Software and Information Services

Registration no: TO-428/(98)
+880 96 12322747 | info@basis.org.bd | www.basis.org.bd

Sl. No.: 1866


বাংলাদেশ সফটওয়্যার পরিষদ
Bangladesh Computer Society
The ICT Industry Association of Bangladesh



This is to certify 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 **02 September 2023**
and valid till **31 December 2023**


Secretary General


President

House # 03/A, Road # 4, Shantinagar, Dhaka 1006, Bangladesh. Tel: 00880 171213, +88 02 23389142. E-mail: samr@bcs.org.bd, www.bcs.org.bd
Bangladesh Computer Society is the ICT Industry Association of Bangladesh having registration No. CC0289/02

CERTIFICATES

**Government of the People's Republic of Bangladesh
Office of the Chief Controller of Imports and Exports
Export Registration Certificate (ERC)**

ERC No:
260926210039620


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:

- E-TIN : 899579280871
- Previous ERC No : 0148128
- Nominated Bank Name & Branch : **Dutch-Bangla Bank Ltd, Gulshan 1**
- First Issue Date : **12 July, 2018**
- Valid up to : **30 June, 2024**
- Last Updated Date : **12 July, 2023**




Terms & condition:

- This Registration Certificate will have to be renewed every financial year.
- 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.
- Without any permission of the Chief Controller of Imports & Exports or any other officer authorized by him, This Registration Certificate cannot be transferred.
- 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.
- 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.
- The authority reserves the right to cancel the registration certificate at any time without assigning any reason whatsoever.



Nurul Islam
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:
260926210039620


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:

- E-TIN : 899579280871
- Previous IRC No : BA195572
- Nominated Bank Name & Branch : **Dutch-Bangla Bank Ltd, Gulshan 1**
- Import Slab : **Up to 20,00,00,000 Taka**
- First Issue Date : **17 July, 2018**
- Valid up to : **30 June, 2024**
- Last Updated Date : **12 July, 2023**

Terms & condition:

- This Registration Certificate will have to be renewed every financial year.
- 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.
- Without any permission of the Chief Controller of Imports & Exports or any other officer authorized by him, This Registration Certificate cannot be transferred.
- 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.
- 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.
- The authority reserves the right to cancel the registration certificate at any time without assigning any reason whatsoever.



Md. Masud Miah
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-2023/125**  Date of issue : **February 14, 2023**

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 2023.





Secretary General

PHOTO GALLERY



Seminar on ICT infrastructure and software inclusion in health sector



Data Center Managed Services Agreement Signing Ceremony with Evercare



Scaling Up Growth Workshop at eGeneration Limited



Cyble recognized eGeneration for Contributions on Cyber Security

PHOTO GALLERY



eGeneration, a leading technology company, has recently entered into an agreement with BCPS to offer eLogbook solutions and infrastructure development.



eGeneration Limited, a prominent technology solutions and system integration company in Bangladesh, is actively providing essential technical solutions which includes developing hospital



eGeneration achieves prestigious "Gold partner" status of Dell



eGeneration to Provide LinkedIn Recruiter Solution to PriyoShop



Level-9, Ranks Business Center, Ka-218/1, Pragati Sarani, Kuril,
Dhaka-1229, Bangladesh

FORM OF PROXY

I/We,
of
being Member of eGeneration Limited, hereby appoint.....
.....of
as my / our proxy to attend and vote for me/us and on my / our behalf at the **20th Annual General Meeting** of the Company to be held on **Tuesday, 26 December 2023** at 11:00 AM via virtually by using a digital platform and /or at any adjournment thereof.

As witness my hand this day of 2023.

(Signature of the Proxy)

Signature on
Tk. 20/-

(Signature of the Shareholder)

Folio No. / BO ID.....

No. of shares held

Revenue Stamp

Note: A Member entitled to attend and vote at the General Meeting may appoint a proxy to attend and vote on his/her behalf. The Proxy Form duly completed must be sent through email to the Registered Office or through email to: **abdullah.amin@egeneration.co** not later than 72 hours before the time fixed for the meeting.



info@egenertion.co, www.egenertion.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