



Transforming Bangladesh
into an Innovative High-Tech Nation

ANNUAL
REPORT
2021-2022



ABOUT OUR INTEGRATED REPORT

We are pleased to present our shareholders with the 2021-2022 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 Ltd. and its prospects as this report is organized around our story of value creation.

REGULATIONS WE FOLLOW	REPORTING FRAMEWORKS AND GUIDELINES
<ul style="list-style-type: none"> • Companies Act 1994 • Securities and Exchange Rules 1987 • Corporate Governance Code 2018 • And other applicable laws and regulations of the land. 	<ul style="list-style-type: none"> • International Accounting Standards (IASs) and • International Financial Reporting Standards (IFRSs) • Global Reporting Initiative (GRI)-GR4 Framework • International Integrated Reporting Framework by International Reporting Council • SAFA Integrated Reporting Checklist • ICAB Corporate Governance Checklist

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 may have an influence on the decisions of our stakeholders. 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.

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

Subject: Annual Report for the financial year ended 30 June 2022

Dear Sir(s),

We are pleased to enclose a copy of eGeneration Limited's integrated Annual Report, together with the Audited Financial Statements as on 30 June 2022 for your kind information and record.

Yours Sincerely



Abdullah Al-Amin ACS
Company Secretary

NOTICE OF THE NINETEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the nineteenth Annual General Meeting (AGM) of eGeneration Limited will be held on 27 Dec 2022, Tuesday at 11.00 AM through digital platform to transact the following business:

- AGM-19-01-2022: To receive, consider and adopt the audited financial statements for the financial year ended 30 June 2022, along with the Auditors' and Directors' Reports.
- AGM-19-02-2022: To declare dividend for the financial year ended 30 June 2022.
- AGM-19-03-2022: To elect/re-elect Directors.
- AGM-19-04-2022: To appoint Statutory Auditors of the Company for the financial year 2022-2023 and to fix their remuneration.
- AGM-19-05-2022: To appoint Corporate Governance Compliance Auditors for the financial year 2022-2023 and to fix their remuneration.

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

By order of the Board,



Abdullah Al-Amin ACS
Company Secretary

19th Annual General Meeting QR Code:

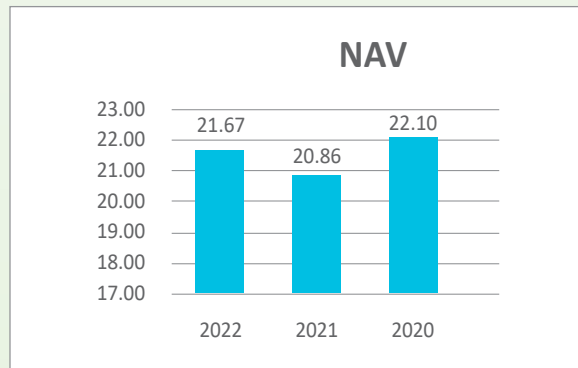
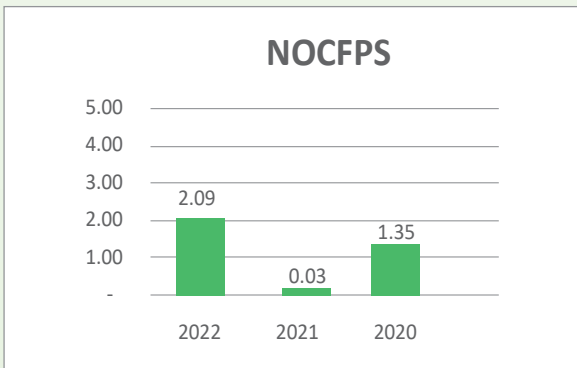
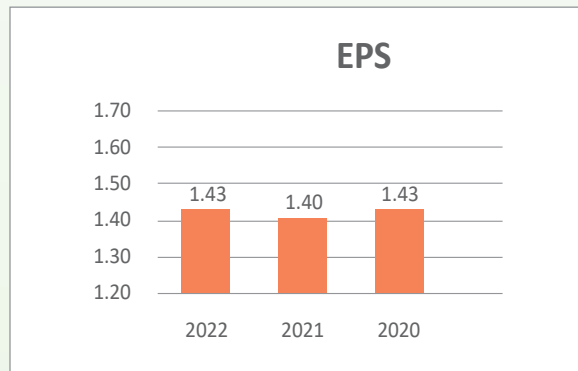
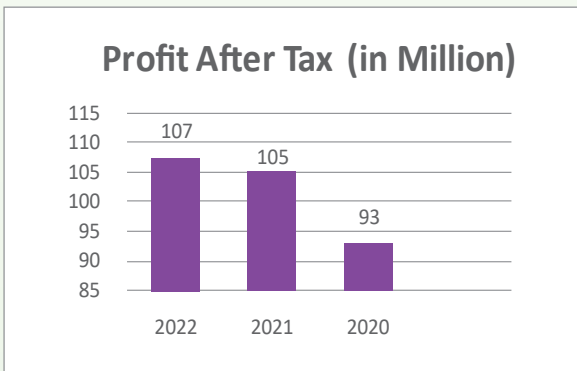
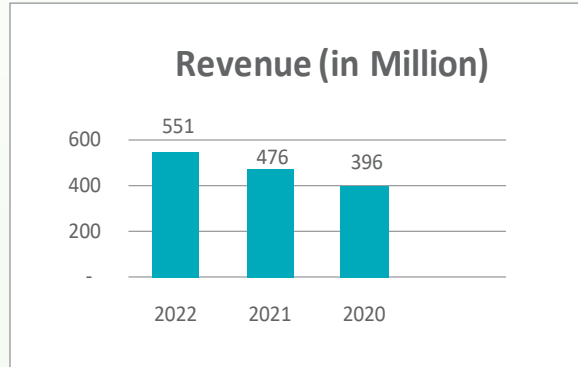
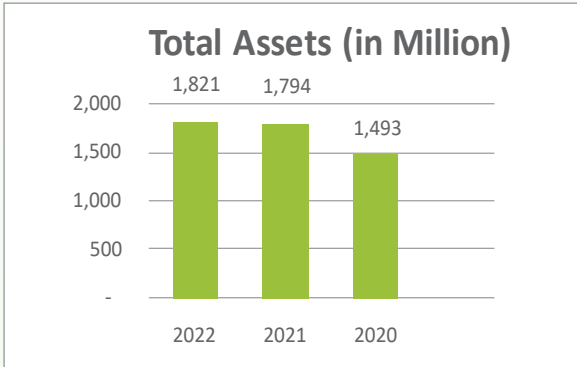


4 December 2022

Notes :

- I. As notified earlier the **"Record Date" is fixed at 15 Nov 2022**. 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 19th AGM and entitled to the Dividend as approved.
- II. The Board of Directors has recommended **10% Cash Dividend** for the public shareholders other than Sponsors and Directors for the year ended 30 June 2022. **The public shareholders hold 46,672,197 shares out of total 75,000,000 shares of the company.**
- 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 through the link: **<https://agmbd.live/eGeneration>** 2022 or by scanning the QR Code. The shareholders will be able to submit their questions/comments electronically **24 (Twenty-four) hours** before the commencement of the AGM through this link and during the Annual General Meeting. To login into 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 19th 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 Attendance Slip, Proxy Form and the Notice, will be forwarded to all the Shareholders at their respective email address available with us as per CDBL record. The Shareholders may also collect the Proxy Form from the Registered Office of the company. These are also available on the website of company: **www.egeneration.co**; The printed annual report may collect 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 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 **15 Dec 2022**, 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 the proxy form as per the Articles of Association of the company. The proxy form, duly completed and stamped with 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.

FINANCIAL OVERVIEW



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BOARD OF DIRECTORS



SM Ashrafur Islam
Chairman



Shameem Ahsan
Managing Director



Syeda Kamrun Nahar Ahmed
Director



Ariful Hasan
Independent Director



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



Dr. Mohammed Shafiul Alam Khan
Independent Director



Dr. Md. Musfiqur Rahman FCMA
Independent Director

OUR TEAM



Shameem Ahsan
Managing Director



Emran Abdullah
Director, Operations & Sales



Md. Mazharul Islam
Chief Financial Officer



Sabbir Sakir
Head of Strategy



Ismat Jahan
Head of Human Resources
and Administration



Abdullah Al-Amin ACS
Company Secretary



Anwar Hossain
Head of Internal Audit
& Compliance



Md. Arefin Hasan Khan
Head of PMO

KEY MESSAGE FROM THE CHAIRMAN

Dear Esteemed Shareholders,

We hope you and your families are healthy and safe. On behalf of the Board of Directors of eGeneration Limited, it gives me great pleasure to present our Integrated Annual Report and audited financial statements for the financial year ended 30 June 2022. The world and the humanity are witnessing an unprecedented situation after effect of covid and back-to-back Russia-Ukraine war with highest impact on our life as well as on business. eGeneration has passed a challenging yet successful year with the continuous support from our investors, customers, partners, team members, and all other stakeholders.

Throughout the year, our company remained committed to its deliverables, in partnering with the government our engineers, business analysts, project managers have shown highest level of commitment in building and functioning National Covid Dashboard to manage this pandemic through data driven decision making. We have extensively partnered with public, private, industry, academia in health sector to stand by the side of distressed humanity.

We have continued to learn and grow. Our major focus was to achieve efficiency, growth and increased profitability to build wealth for our esteemed shareholders to honor the trust you have bestowed upon us through investing in eGeneration. We are learning from the world. We are continuously training and developing our workforce to compete the world in the age of industry 4.0 with a view to transforming Bangladesh into an innovative hi-tech nation.

We have a strong 155-member team consisting of dynamic, highly skilled and best-in-class technical and business professionals. 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. We won deals from sectors such as healthcare, banking, manufacturing, defense, large conglomerates, and public sector. Some of the high value deals during the period includes digital healthcare transformation of a large public hospital in Sylhet; EdTech, computer vision and speech recognition solution for government of Bangladesh; Solutions developed on Microsoft cloud platform for leading private commercial banks and large conglomerates, and solution for defense.

We are also providing advanced IT solutions developed with emerging technologies to international clients in, Japan, UAE, Saudi Arabia.

Our collaborative vision

Bangladesh is making great progress in economic and social development. Under the visionary leadership of honourable prime minister Sheikh Hasina Bangladesh achieved Vision 2021, and millennium goal. Digital Bangladesh vision is materialized by achieving the status of middle-income country surprising the world. Unprecedented progress is made in the field of Information Technology by bringing in thousands of digital services in the public sector. The big push is transforming the financial sector, Gov-tech, Health-tech, Edu-tech and what not? With high hope we anticipate even higher growth of our company during the government journey 2041 to become a developed country. We grow with the economic growth of the country following the path of determined vision, transforming Bangladesh in to an innovative high-tech nation.

eGeneration has completed this year with some challenges which solidified our confidence of achieving our long-term BHAG/ Vision: To become an Asian technology leader by touching billions of lives positively.

BHAG/VISION
To become an Asian technology leader by touching billion lives positively

CORE VALUES

- ❑ **Customer:** To be customers' trusted adviser through innovation and thought leadership with a can-do professional attitude
- ❑ **People:** To be the most preferred employer by empowering team members to reach their fullest potential and rewarding wealth creation
- ❑ **Culture:** To establish a happy and fun organization based on care and collaboration in pursuit of excellence
- ❑ **Stakeholder:** To ensure sustainability and uphold shared value principles

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

eGeneration

The Annual Report has been prepared in compliance with the Companies Act 1994, Notification of BSEC, Corporate Governance Code-2018 and other applicable rules and regulations. We believe that the report will provide the insights of the Company's performance during the year. The key financial results and other developments for the year ended 30 June 2022. eGeneration Limited's business during the period are discussed in this report.

Acknowledgements

We believe IT is all about people! Before concluding, I once again like to convey my sincere thanks to the dedicated peoples, the employees of eGeneration. Without their efforts and commitment, the Company could not have performed and sustained during these challenging times. I would also like to thank the eGeneration leadership and management, for their continued strong and unequivocal support. I would like to convey my heartfelt thanks to eGeneration Board of Directors for their excellent contribution in the journey of the company. It would not be justified if we do not thank Mr. Shameem Ahsan, MD of eGeneration Ltd. for his great leadership.

I convey my gratitude to the various Government and Regulatory authorities, Company's valued customers, suppliers, vendors, investors, bankers and shareholders for their continued and resolute co-operation and trust.

Finally, I take this opportunity to once again thank the Board Members and particularly the distinguished Independent Directors for their continued leadership and unwavering support to the Company and its employees. They are always there for us for invaluable guidance and counsel on a myriad of topics, and I truly value their partnership which holds the company to the highest governance and compliance standards.

I wish and pray that this world emerges victorious from the crisis created by the pandemic. I urge each one of you to stay safe and take care of your loved ones.

Thank you!

REVIEW FROM THE MANAGING DIRECTOR

Dear Shareholders,

On behalf of the Board, I thank all our shareholders for their unwavering support and belief in us. We also extend our profound thanks to our customers for entrusting us to build solutions for their mission-critical systems and we are grateful for our people who have rallied together to help the Company deliver exceptional performances across the last few quarters.

If there's one word that aptly describes the past two years, it's full of uncertainty. A business climate of constant change enforced many companies to shift to "survival mode" – setting aside larger strategies and investment plans to adapt to the changing landscape. Customers and the way they consumed products and services changed, and as a result, so did we.

In the last two years the onset of COVID-19 and then spread of Omicron variant caseloads, and now the ongoing Ukraine-Russia war which is further expected to take a hit have affected us all. Surging energy prices and supply chain disruptions in various ways have started to form new shape and impacting our customers and society.

Despite facing an unprecedented situation, we mitigated risks from the uncertain business environment, demonstrated our resilience and captured opportunities. We have made structural changes to transform our operating model and build a sustainable growth momentum.

The company earned BDT 550.5 Mn revenue in FY 2021-2022 with an annual growth of 15.7%. It earned Profit After Income Tax of BDT 107.4 Mn during the same period. We are continuing to build deeper relationships with our clients and growing the trust they have in us. Many of its customers experienced a long period of business closure and temporary slowdown in investment in their business transformation initiatives. Nevertheless, eGeneration Ltd. continued to perform notwithstanding the hurdles. As a result of our deep capabilities and the trust of our clients in us, we have emerged amongst the fastest growing companies in the industry and the fastest growing technology services brand in Bangladesh.

eGeneration Ltd. has accelerated the decision-making process forecasting many long-term and short-term business opportunities for many organizations to invest in technologies – from business intelligence and demand forecasting to marketing, customer support, supply chain, and back-office transformation – areas where our company has a strong footprint. It offered enablement of modern workplace solutions and remote working tools to organizations working in the frontlines fighting coronavirus including government offices, healthcare providers, financial and educational institutions. Many government functions have seen radical changes in how they operate with the help of tools and technologies provided by eGeneration Ltd.

As a Gold Partner and the only Bangladeshi Licensing Solutions Partner of Microsoft, eGeneration offered enablement of highly secured modern workplace solutions and remote working tools to organizations including government offices, healthcare providers financial and educational institutions. Many government functions have seen radical changes in how they operate with the help of tools and technologies provided by us. For example, during the Pandemic, eGeneration designed, developed and Implemented COVID- 19 National Dashboard which enabled the Government with proper channel of authentic information and data regarding the outbreak which was necessary for the administrative authorities and the epidemiologist consultants to understand and create appropriate national policies. eGeneration has also been conducting research and development in health technologies for the past few years. The Industry 4.0 capabilities and

expertise gained from those works enabled eGeneration to invest in the development of a Hospital Management Information System and a Clinics & Diagnostics Management System with the integration of artificial intelligence, machine learning and health analytics.

eGeneration completed the year with some challenges however, the management and the team members of eGeneration showed resilience and character to minimize the negative impact of circumstances and be a crucial stakeholder in revolutionizing sectors such as healthcare, banking, manufacturing, defense, large conglomerates, and public sector. We're also working on EdTech, computer vision and speech recognition solution for government of Bangladesh; Solutions developed on Microsoft cloud, infrastructure, security and networking solution for defense, leading private commercial banks and large conglomerates. We delivered productivity solutions including a host of enterprise software such as collaboration tools and task management software under a secure cloud platform to several large conglomerates. These solutions protect and secure organizations data by adhering to compliance and enabling the employees to work in new and flexible ways. We also implemented a real-time License plate recognition system partnering with a corporation in Japan which will be deployed in Myanmar's industrial Zone to automate vehicle access authorization. In the ever-changing field of digitalization, eGeneration has been able to offer customized solutions to its clients, assessing their exact business needs and by providing appropriate solutions, future visions and budgeting priorities. Our friendly gesture and timely response have attracted our clients to offer us the first choice for any of their IT needs and in most times remain satisfied with our cost effective and timely response.

We extend our heartfelt gratitude to our investors and shareholders for their continued support and cooperation. We are grateful to our customers and partners for their trust in our capabilities and services. Our sincere thanks to our Board of Directors for their guidance and active engagement. Finally, we extend our heartfelt appreciation to our team members who have been our core strength in achieving our success. Their commitment and dedication towards the nation made us immensely proud. We look forward to welcoming you to our 19th Annual General Meeting (AGM) and join our journey towards transforming Bangladesh into an innovative high-tech nation.

ABOUT US

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 billion 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 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; Grammen Phone, 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 Brac Bank, 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; Sylhet Mag Osmani Medical College Hospital (SOMCH) 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 Berger Paints Bangladesh Ltd, 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: To be customer's trusted adviser through innovation and thought leadership with a can-do professional attitude.
 - * People: To be the most preferred employer by empowering team members to reach their fullest potential and rewarding wealth creation.
 - * Culture: To establish a happy and fun organization based on care and collaboration in pursuit of excellence.
 - * Stakeholder: To ensure sustainability and uphold shared value principles.
-

PROFILE OF EGENERATION LIMITED

Share Capital

Particulars	2021-22 (BDT)	2020-21 (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 2022			Based on FS 30 June 2021		
	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

PRODUCT & SERVICES

SOLUTIONS DEVELOPED ON THE MICROSOFT PLATFORM

- 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 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.

DATA ANALYTICS

- 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 includes sales analytics, operations analytics, fleet maintenance and management, financial analytics, competition analytics, loyalty analytics.
- Media and Broadcasting Analytics: Analytics components includes 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.

DATA CENTER 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.

CYBER SECURITY SOLUTIONS

- Licensing Partnership: With Kaspersky Lab, Barracuda Networks, Sovereign Secure, LogRhythm, and Acunetix.
- VAPT: A process in which the Information and Communication Technologies (ICT) infrastructure consists of computers, networks, servers, operating systems, and application software are scanned in order to identify the presence of known and unknown vulnerabilities.
- IT Audit: The examination and evaluation of an organization's information technology infrastructure, policies, and operations. Information technology audits determine whether IT controls protect corporate assets, ensure data integrity, and are aligned with the business's overall goals.

HR MANAGEMENT SYSTEM

Our in-house developed HRMS software consists of the following components:

- Leave Management
- Employee Management
- Performance and Benefit Management
- Recruitment and Hiring
- Service Request

DIGITAL PLATFORM DEVELOPMENT

Digital platform helps businesses to enhance user experience in order to attract new customers. The evolution of advanced technologies such as IoT, artificial intelligence, cloud, and analytics are playing a crucial role in driving the growth of digital platform market.

OUR TOOLS AND RESOURCES IN PIPELINE:

- Property Management System with trading
- e-KYC using facial recognition technology
- Real-estate Investment Management Platform with anti-money laundering solutions
- Digital wallet management and transaction workflow
- Loyalty Management System

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.

NETWORKING SOLUTIONS

eGeneration has developed industry specific blueprints for enterprise networks by incorporating best practices of designing and implementing secure networks utilizing Cisco products. These blueprints focus on the expected threats and their methods of mitigation in a network architecture and provides a layered approach to security where the failure of one security system is not likely to lead to the compromise of network resources. The blueprints consist of overview of the architecture and details of the specific modules that make up the actual network design.

CRM Software

Customer Relationship Management (CRM) software is used by businesses to manage interaction with current and future customers. Today's CRMs have evolved into a confluence of multiple functions, but the primary objective of a CRM is to serve the customers better, increase retention, and manage the sales pipeline. We focus on making something that touches all core fronts of basic CRM solutions. It is a niche software module to cater to different significant industries. We also customize and deliver company specific solutions when needed.

FERTILIZER RECOMMENDATION SYSTEM

The Fertilizer Recommendation System recommends fertilizers to farmers based on different parameters such as location of the land, weather data, category of crops, land area, nutrient of the soil etc. After analyzing these parameters, it can recommend following to the farmers:

- Distinguish between the various aspects when conducting a soil analysis
- Interpret the status of the soil in terms of optimal pH
- Make appropriate fertilization recommendation of the soil in the most economical way
- Put these soil properties as reported in the analytical report in terms of plant production and soil quality and fertilization
- Calculate the NPK (Nitrogen, Potassium and Phosphorus) requirements to optimize plant production

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. Monitoring system includes temperature, humidity, soil moisture, soil temperature and soil PH monitoring and it includes disease prediction, recognition using plant leaves analysis and suggestion for the farmers.

AI & NATURAL LANGUAGE PROCESSING

Natural Language Processing, or NLP for short, is broadly defined as the automatic manipulation of natural language, like speech and text, by software.

Our NLP solutions include:

- Spell and Grammar Checker
- Sentiment Analysis
- Speaker Recognition
- Screen Reader
- Chatbot
- Text to Speech
- Corpus – Sentiment Tagged, Parallel (Machine Translation), Voice Corpora (Speech Recognition)

DATABASE SOLUTIONS

eGeneration is the gold partner of Oracle. We offer Oracle solutions packaged with our managed services. We also offer Oracle-based following solutions:

- Bid Management System: The purpose of this solution is to offer the purchase department a tool to create a clear analysis of incoming price offers. This solution allows to create lists of articles, so called "Purchase Bids" and could be used to gather prices from several suppliers, compare those and create price quotes out of them.
- Loan Management System : The LMS manages the complete lending cycle from loan origination, through final repayment. It gives the lender powerful tools to simplify the origination process so that borrowers get the right loan every time, streamlines loan servicing for improved customer service, and gives them a complete and accurate view of their portfolio so that they make well-informed lending decisions.

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 generate alerts for clients based on their requirement.

HOSPITAL MANAGEMENT INFORMATION SYSTEM (HMIS)

The Hospital Management Information System (HMIS) is designed as an integrated software that have different directions of to manage regular hospital workflows. It manages smooth healthcare performance along with administrative, medical, legal, and financial control. That is a foundation for the fruitful operation of the healthcare facility.

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

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

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

OUR HOSPITAL MANAGEMENT INFORMATION SYSTEM SOLUTIONS INCLUDE:

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

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:

- | | |
|--|---|
| <ul style="list-style-type: none"> • EMRS - 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 | <ul style="list-style-type: none"> • 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)) • Printableslike patient letters and printed reports • Patient tracking • Interactive documents • Creation of technical files • Consent management. • EMRS (eTraining) • DMS eTraining Software |
|--|---|

eGeneration AT A GLANCE

Vision	To become an Asian technology leader by touching billion lives positively.
Mission	To transform Bangladesh into an innovative high-tech nation.
Business Domain	Data Science, Artificial Intelligence, System Integration, Cyber Security, Training Services, NLP, Business Solution
People	More than 155 professionals during the year : 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, UiPath, Trend Micro, Baracuda, Kaspersky, LinkedIn
Membership	BASIS, BCS, BACCO, 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	9,970 Sq. ft.
Support Service	24/7

DISTRIBUTION OF SHAREHOLDING

eGeneration has a robust shareholding structure distributed amongst major three entities

37.77%

Sponsor and Directors holding

30.37%

Institute holding

31.86%

General public holding

Sl. No.	Name	Sponsors/Directors/ Others	No. of shares held as on 30 Jun 2022	% 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
07	Mr. Ariful Hasan	Independent Director	Nil	Nil
08	Mr. Md. Eshaque Ali Khondakar FCA	Independent Director	Nil	Nil
09	Dr. Mohammed Shafiul Alam Khan	Independent Director	Nil	Nil
10	Dr. Md. Musfiqur Rahman FCMA	Independent Director	Nil	Nil
11	General Public	Other than sponsor/Director	46,672,197	62.23

DIRECTORS' PROFILE



S M Ashraful Islam

Chairman

Date of Appointment: 10 April 2018

Last Re-appointment: 29 December 2021

Committee Membership: None

Mr. S M 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 are 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

Date of Appointment: 08 November 2004

Last Re-appointment: 24 December 2019

Committee Membership: None

Shameem Ahsan is one of the foremost figures in the Bangladeshi ICT industry . He is a VC & PE Investor and Co-Author of Startup Kingdom and Startup ecosystem builder. 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 last one decade.

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 in IT, Health IT, Artificial Intelligence, IoT, Robotics, Big Data, Virtual Reality, Augmented Reality, FinTech and Next Generation Technologies.

Shameem Ahsan is the Chairman of World Social Innovation Forum (WSIF), a global platform of social innovators, impact investors, policymakers and startups which is from more than 50 countries and has emerged as the global voice for social innovators, impact investors and startups.

He is the President of Venture Capital & Private Equity Association of Bangladesh (VCPEAB). He is the founder and Past President of TiE Dhaka. 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 policymaking 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.



Syeda Kamrun Nahar Ahmed

Director

Date of Appointment: 18 May 2017

Last Re-appointment: 30 December 2020

Committee Membership: None

Syeda Kamrun Ahmed is an accomplished entrepreneur in the ICT industry, an engineer, a business analyst and also worked as an academican. She has almost 15 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, 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 also 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, Artificial Intelligence, 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.

Prior to that, she was also a faculty member for BBA & MBA Program at South East University. As Director of Benchmark e-Generation Ltd, her role was to coordinate business plans and strategies between various stakeholders, as well as manage relationships with international clients. She has worked with different Development agencies in the past such as CBI-Netherlands as well as ITC- Switzerland.

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) and IEB (Institute of Engineers, Bangladesh). Syeda was awarded a US State Department Fellowship in 2014 for Entrepreneurship development.



Ariful Hasan

Independent Director

Date of Appointment: 10 April 2018

Last Re-appointment: 10 April 2021

Committee Membership: Board Audit Committee,
Nomination & Remuneration Committee (Chair)

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 thisforum. Recently Mr. Hasan completed First Astronauts Training from US Space and Rocket Center, Hustwell, Alabama, USA.



Md. Eshaque Ali Khondakar FCA, LL.B

Independent Director

Date of Appointment: 06 January 2021

Committee Membership: Board Audit Committee,
Nomination & Remuneration Committee

Mr. Md. Eshaque Ali Khondakar FCA has expertise with more than 13 years of experiences in different industries for achieving corporate objectives.

He is the current Chief Financial Officer (CFO) of Matam Fibre Mills Ltd. (MFML), one of the largest Yarn manufacturing companies in Bangladesh. He has successfully served among Accounts, Finance, Audit, Taxation and Business Development Department with different capacities. He deploys his expertise towards achieving the mission and vision of the Textiles sectors.

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 like Australia, USA, Brazil, African Countries, India etc. based on Commodity Futures Price Quotes. He works to achieve the certification of BCI, Cima, OekoTex, OCS, GOTS, RCS, GRS 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. Prior to moving Textiles Sector, he worked for ANSAR-VDP UNNAYAN BANK.

He also served as Manager Audit 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 Guest Faculty & Trainer at 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 some 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 & Regulation. He completed his post-graduation from the Jahangirnagar University. He has also completed his LL.B from the National University.



Dr. Mohammed Shafiul Alam Khan

Independent Director

Date of Appointment: 06 January 2021

Committee Membership: Nomination & Remuneration Committee

Dr. Mohammed Shafiul Alam Khan, Independent Director, eGeneration, is currently working as a Director and Professor of 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 Ph.D. 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 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 Institute of Business Administration (IBA), University of Dhaka.

A Common wealth 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 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; Small and Medium Enterprise Foundation (SMEF) Bangladesh; Bangladesh Technical Education Board (BTEB) at different role.



Dr. Md. Musfiqur Rahman FCMA

Independent Director

Date of Appointment: 06 January 2021

Committee Membership: Board Audit Committee

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.

Dr. Md. Musfiqur completed PhD under the supervision of Professor and Dean Dr. Kazumi Suzuki, in the Graduate School of Business Administration, Kobe University, Japan in 2017. His PhD research topic is "CEO compensation and Corporate Governance: Empirical Evidence from Listed Banks of Bangladesh."

He is interested in corporate governance, management compensation, corporate reporting, and disclosure-related research. He attends local and international conferences and seminars regularly. He received the '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 the University of Dhaka, Bangladesh. He also received the 'Second Best Paper Award' in the 6th Asian Management Research and Case Conference for the paper titled 'Quality of Corporate Governance and Its Determinants: Empirical Evidence from Listed Banks of Bangladesh'. He presented the paper titled '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 five research papers in renowned international and domestic journals. He is working as a 'Reviewer' in national and international journals.

He is a fellow member of the Institute of Cost and Management Accountants of Bangladesh (ICMAB), one of the leading Professional institutes in Bangladesh. He worked as a 'Consultant' at ICMAB since January 2019 to December 2021.

He works as a resource person in the Bangladesh Institute of Capital Market (BICM), The Institute of Cost and Management Accountants of Bangladesh (ICMAB), and the National University in Continuous Professional Development (CPD) program, conference, seminar, and training sessions. 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 received the Japanese Monbukagakusho Scholarship (MEXT) for pursuing a PhD from October 2013 to March 2017. He stood the first position in both MBA and BBA programs in the Department of Accounting and Information Systems, University of Dhaka and achieved the 'ABM Khaled Memorial Trust scholarship Award' and 'UGC Merit Scholarship Award' in BBA program. He enlisted his name in the prestigious 'Dean's Merit List' and 'Dean's Honor List' in both MBA and BBA programs. He stood 20th position in order of merit in SSC in Dhaka Board and received a gold medal from Badda Alatumnesa High School. He was also the recipient of the Government Scholarship for SSC & HSC results.

DIRECTORS' RESPONSIBILITY STATEMENT

Dear Shareholders,

The Board of Directors of eGeneration Limited take immense pleasure to present to the shareholders the performance update of the business and operations and other key strategic indicators that together form an integral part of this Integrated Annual Report 2022, along with the audited financial statements of the year ended 30 June 2022 for your consideration and approval. Despite the challenging business environment, we were unwavering in our stance on enabling the largest Software Company in the country to sustainably retain its foothold in the years to come.

We believe that the report will provide insights into the Company's performance during the year. The key financial results and other developments for the year ended 30 June 2022 in eGeneration Limited's business are discussed in this report. This is the 2nd time we are presenting the report after listing it on the Stock Exchanges. The Directors' Report has been prepared in compliance with the Companies Act 1994, and respective laws, rules, regulations & notification of BSEC and other applicable rules and regulations of the regulators.

GLOBAL SOFTWARE INDUSTRY

The industry contributes to overall productivity and economic growth due to the competitiveness and innovation it brings to other industries. Rapid changes in business dynamics in the market are expected to benefit the industry as cloud-based solutions support business operations in changing conditions. Dynamic conditions include economic uncertainty, competitive rivalry, changing regulations, internet usage and applications. The global software products market amounts to US\$968.25 billion in 2021 and had a compound annual growth rate (CAGR) of 4%. More than 50% of these companies' activities are based in Asia, especially India, China and other developing economies, which are also the main source of majority of their revenues. The market is expected to reach \$1493.07 billion in 2025 at a CAGR of 11 %.

With companies prioritizing revenue growth, companies are diverting their attention to address the plethora of changes brought about by technology and innovation. Cloud computing has given rise to fundamental changes from Software as a Product to Software as a Service. The exploding popularity of smartphones and the consumerization of technology are blurring the lines between enterprise and consumer software markets. These are causing software companies to rethink their business model, foster collaboration, and focus on customer centricity.

Companies in this industry create and distribute computer software by designing software, providing documentation, assisting in the installation, and providing support services to software purchasers. Some businesses design, develop and publish; others only publish. The software products market is segmented into operating systems & productivity software publishing; database, storage & backup software publishing; business analytics & enterprise software; video game software; and design, editing & rendering software.

Top software vendors such as Oracle and SAP have been attempting to penetrate the middle market, to expand their client base and increase overall revenues. These companies have begun offering scaled-down, pre-configured versions of their applications. They are pursuing new distribution channels to sell and distribute their software products and are also acquiring mid-market software companies to increase their market shares and revenues.

The software products market is expected to be limited due to high competition in terms of pricing, product portfolio and other factors from market competitors and new entrants in the market, during the forecast period. Existing players in the market are offering a wider range of products at competitive processes to increase their customer base and boost revenues. A large number of start-up companies are also developing innovative products. As most of these start-ups are funded by venture capital companies, they have sufficient capital for the research and development of new software products.

Furthermore, the increase in competitors in the market is likely to result in price-wars. This would affect the sales of companies, resulting in lower revenues and profit margins. These price-wars further affect the funding available for research and development projects, this limits the launch of new products, thereby having a negative impact on market growth.

Concerns over data security and privacy will also be a crucial factor that the software industry must consider in the future.

BANGLADESH SOFTWARE INDUSTRY

The footprint of Software Development in Bangladesh is modest in comparison to the country's population which is 166 million+ and its GDP. However, in recent years, the software business industry in this country has begun to grow fast and contribute significantly more than before. There are around 4500+ software and ICT companies registered in Bangladesh as of today with over 300,000 local ICT specialists and software developers employed by these companies. Together, these companies meet the demand of \$1.18Bn worth of software in the local industry. The primary export market is North America, but many IT companies have recently begun to export to EU countries and East Asian countries, particularly Japan.

The Government of Bangladesh plays an important role in the growth of Software Development in Bangladesh through its vision 2021 of achieving a "Digital Bangladesh". From developing ICT-based infrastructure and innovation centers to waiving tax for the software developing companies, the Government is establishing the digitalization of Bangladesh in every sector possible to deliver services to the people's doorsteps. In the FY23 budget, the government IT sector to be eligible for tax exemption for 22 Information and Technology Enabled Services (ITES). The tax exemption facility has been proposed to the providers of cloud service, system integration, e-learning platform, e-book publications, mobile application development service, and IT freelancing until 2024. The government also proposed tax exemption, on certain conditions, for 10 years on production of some selective IT hardware if manufactured in Bangladesh. The Information and Communication Technology (ICT) department has been allocated Tk1,917 crore, which is Tk196 crore more than the last financial year.

By the blessing of modern era and quick adoption of technology online meetings, virtual conferences, online education, telemedicine, e-commerce and many other sectors boosted a lot during the last one and a half years and the country did not come to a complete standstill thanks to these technologies. People have realized the thing that 'ICT' is no longer a luxurious word, rather it has become one of the basic needs during the pandemic time.

The proposed allocation for the ICT sector is Tk 1,912 crore, which is Tk 196 crore higher than the last year. Although it is encouraging for the ICT industry that the amount has been raised from that of last year, but this time special attention needs to be given in the software development sector and also to the skilled human resource development which is the backbone of this industry.

Another positive point that has come into the budget proposal that the government has declared tax exemption facility for another six subsectors of the ICT sector namely cloud service providers, system integration, e-learning platform, e-book publications, mobile application development service and IT freelancing until 2024. With the passage of time and continued and persistent drive and implementation from the Government and private sector- Digitization is now a reality which is rapidly transforming the socio-economic realm of the country.

INDUSTRY OUTLOOK AND POSSIBLE FUTURE DEVELOPMENTS

With digitization and technological advancement, Bangladesh is a prospective place for investments. Bangladesh is growing rapidly due to the smart use of technology to reach the goal of digital transformation. Technology is improving the accessibility, quality and affordability of all kinds of sectors. The government has encouraged innovation and use of Information Technology for many years and aims to create 'Digital Bangladesh'. The progress of digitization had been improving over the years.

eGeneration has completed this year with some challenges posed by the strict lockdown to contain another wave of COVID-19 pandemic. However, the management and the team members of eGeneration showed resilience and character to minimize the negative impact of these circumstances. We won deals from sectors such as healthcare, banking, manufacturing, defense, large conglomerates, and the public sector. Some of the high-value deals during the period includes digital healthcare transformation of a large public hospital in Sylhet; EdTech, computer vision and speech recognition solution for the government of Bangladesh; Solutions developed on Microsoft cloud platform for leading private commercial banks and large conglomerates, and infrastructure and networking solution for defense.

We delivered productivity solutions including a host of enterprise software such as collaboration tools and task management software under a secure cloud platform to several large conglomerates. These solutions protect and secure organizations' data by adhering to compliance and enabling employees to work in new and flexible ways. We also implemented a real-time License plate recognition system partnering with a corporation in Japan which will be deployed in Myanmar's industrial Zone to automate vehicle access authorization.

We finished several milestones of implementing a Learning Management System (LMS) for the government of Bangladesh that enables learners to experience seamless online learning and the platform can be used for course development as well as delivery, management and administration of subject-specific courses using recorded and live sessions.

In the ever-changing field of digitalization, eGeneration has been able to offer customized solutions to its clients, assessing their exact business needs and by providing appropriate solutions, future visions and budgeting priorities. Our friendly gesture and timely response have attracted our clients to offer us the first choice for any of their IT needs and in most times remain satisfied with our cost-effective and timely response.

The segment-wise or product-wise performance

Product - wise performance for the last two years is given below:

Name of the Product	30-Jun-22	30-Jun-21	Increase/(Decrease)
ERP Software	34,182,746	33,489,010	693,736
CRM Software	4,962,623	2,755,845	2,206,778
Solutions Developed in Microsoft Platform	363,213,442	310,891,630	52,321,812
Database Solutions	13,155,906	8,736,194	4,419,712
Cyber Security Solutions	3,485,207	2,379,591	1,105,616
Data Analytics	4,807,500	3,984,833	822,667
HR Management System	3,962,554	579,626	3,382,928
Hospital Management Information System	73,571,795	55,295,545	18,276,250
Clinics & Diagnostics Management System	21,004,475	7,031,000	13,973,475
Fertilizer Recommendation System	-	261,260	(261,260)
Social media Monitoring	-	360,000	(360,000)
Web Designing & Olympus	-	77,700	(77,700)
AI & Natural Language Processing	2,258,881	8,857,926	(6,599,045)
Networking Solutions	2,779,947	2,968,676	(188,729)
Data Center Solution	11,283,445	-	11,283,445
Digital Platform Development	11,865,430	38,162,958	(26,297,528)
Total	550,533,951	475,831,794	74,702,157

RISK & CONCERN

The Board of Directors recognizes the importance of sound risk management practices and internal controls to safeguard shareholders' investments and the Company's assets. The Board affirms its overall responsibility for the Company's system of risk management and internal control, which includes the establishment of an appropriate control environment and framework, along with reviewing its adequacy and integrity which are as follows:

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 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.

INTEREST RATE RISKS

Interest rate risk is the risk that Company faces due to unfavourable movement 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. eGeneration has always been a cash-rich Company and operates with low dependence on debt. As the Company maintains a very low debt-equity ratio, the adverse impact of interest rate fluctuation is insignificant. Moreover, the Company is confident about meeting its needs for future expenses from its internal sources.

EXCHANGE RATE RISKS

Devaluation of the local currency against major international currencies i.e. USD, GBP and Euro may affect Company's income. Management of the Company is aware of the foreign exchange risks associated with such transactions and has considered implementing various hedging instruments to reduce this risk. However, over the past few years, the value of the Bangladeshi Taka has devalued against major foreign currencies. This has resulted in foreign currency exchange gain in favour of eGeneration.

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 as a result 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.

COST OF GOODS SOLD, GROSS PROFIT MARGIN AND NET PROFIT MARGIN

Cost of Services and Sales: The reporting period's cost of sales was Tk. 358.85 million. The last year's cost of sales was Tk. 299.78 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. 191.67 million against last year's gross profit of Tk. 176.05 million. The gross profit margin is increased due to the increase in sales.

Net Profit: Net profit (after tax) earned during the year was Tk. 107.41 million compared to last year's Net Profit (after tax) of Tk. 105.30 million. Increase in the operational and financing cost is the main reason for the reduction in net profit after tax.

Utilization of Proceeds from Public Issues, right issues, and/or through any other instruments

Utilization of proceeds from public offering was audited by K. M. Hasan & Co., Chartered Accountants and the report as of the month of June 2022 is provided in Annexure-V of this report.

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.

MINORITY SHAREHOLDERS INTEREST PROTECTION

In compliance with the Corporate Governance Code by BSEC, eGeneration Limited strives to establish accountability, and transparency as well as protect the interest of minority shareholders. The shareholders have voting rights in proportion to the number of shares. The shareholders are entitled to dividends and paid if declared.

eGeneration Limited protects the interest of minority shareholders by providing a flow of information and keeping them updated through necessary means. The Code of Compliance followed by the company ensures the affairs of the company being conducted or the power of directors are being exercised in a manner that is not prejudicial to any of the shareholders visa-vis minority shareholders.

The Corporate Governance philosophy at your Company emphasizes fairness and transparency to all stakeholders. The Company has a separate investor relation 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.

DIVIDEND

The Board of Directors has recommended 10% cash for general public shareholders other than Sponsors and Directors for the year ended 30 June 2022. The general public shareholders hold 46,672,197 shares out of total 75,000,000 shares of the company for the year ended on 30 June 2022 which will be paid after approval in the Annual General Meeting of the Company as per respective shareholder position on record date i.e. 15 November 2022.

Directors' Appointment/Re-appointment and Retirements

In accordance with the relevant provisions of the Companies Act, 1994 and in terms of the Articles of Association of the Company, Ms. Syeda Kamrun Nahar Ahmed 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 are mentioned in the annual report on 24 to 28 and annexure-4 as well.

CORPORATE GOVERNANCE

Our Company is listed on the Dhaka Stock Exchange and Chittagong Stock Exchange. The Company has complied with all the applicable conditions set out in the Corporate Governance Code-2018 issued by the Bangladesh Securities and Exchange Commission (BSEC). The certificate required under the said code along with the compliance status of the corporate governance code of BSEC has been given on Page No. 58 & 59 to 71 of this report.

RE-APPOINTMENT OF STATUTORY AUDITOR

FAMES & R, Chartered Accountants, the present statutory auditor of the Company, retired at this Annual General Meeting, being eligible, offered themselves for re-appointment.

The Board of Directors of your Company has on the recommendation of the Audit Committee, recommend their re-appointment for the year 2022-2023 at a fee of BDT 350,000.00 (BDT Three Lac Fifty Thousand Only).

APPOINTMENT OF COMPLIANCE AUDITOR

The Board of Directors recommended appointing "Ashraf & Co.; Chartered Accountants" As the compliance auditor of the Company to audit the Corporate Governance Code for the year 2022-2023.

ACKNOWLEDGEMENT

On behalf of the Board, I would like to acknowledge the continued support and cooperation from our valued shareholders, and the confidence and trust our customers have bestowed on our products and Company. I would like to particularly thank all the employees for their commitment, sacrifice and hard work throughout this year in Bangladesh as we try to develop a recovery strategy for the future. We look forward to your continued cooperation and support as the driving force of honest and sustainable growth of your Company in the future.
On behalf of the Board



S M Ashraful Islam
Chairman

Annexures

Annexure-1

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 has been presented in Note No. 32 in the Notes to the financial statements;
- The amount of total remuneration to Directors including Independent Directors has been presented in Note No. 33 in the Notes to the financial statements.
- The financial statements of the Company fairly present its state of affairs, 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 preparation of the financial statements and that 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 2020-2021 has been presented in Annexure-2.
- The pattern of shareholding as on 30 June 2022 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-2

Directors Meeting & Attendance: During the financial year 2021-2022 under review total 09 (nine) Board meetings were held. The Chief Financial Officer, Company Secretary and Head of Internal Audit and Compliance were present in 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. S M Ashraful Islam	Chairperson	05	05	Continuing Reappointed for another term of 3 (three) years on 29 Dec 2021
Mr. Shameem Ahsan	Managing Director	05	05	Continuing
Mrs. Syeda Kamrun Nahar Ahmed	Director	05	04	Continuing
Mr. Ariful Hasan	Independent Director	05	05	Continuing
Mr. Md. Eshaque Ali Khondakar FCA	Independent Director	05	05	Continuing
Dr. Mohammed Shafiu Alam Khan	Independent Director	05	05	Continuing
Dr. Md. Musfiqur Rahman FCMA	Independent Director	05	05	Continuing


Annexure-3

The pattern of Shareholding: As at 30 June 2022


Name & Description of Shareholders	Shares Held	% of Holding
A. Parent/ Subsidiary/ Associated/ Related Parties:		
eGeneration Solutions Limited	5,467,594	7.29
eGeneration B2B Limited	279,102	0.37
B. Directors/MD/CS/CFO/ HIAC and their Spouses and Minor Children:		
Mr. S M Ashraful Islam - Chairman (Nominated by eGeneration Sourcing Ltd.)	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 - Independent Director	Nil	---
Dr. Mohammed Shafiu Alam Khan - Independent Director	Nil	---
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
Ms. Ismat Jahan - Head of Human Resource	Nil	---
D. Shareholders who hold 10% or more:		
	Nil	---

Annexure-4

Sl. No	Name of Director	Member of Board Sub Committees
1.	Mr. S M 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	Board Audit Committee and Nomination & Remuneration Committee
6.	Dr. Mohammed Shafiu Alam Khan	Nomination & Remuneration Committee
7.	Dr. Md. Musfiqur Rahman FCMA	Board Audit Committee



কে. এম. হাসান এন্ড কো
K. M. HASAN & CO.
Chartered Accountants



McMillan Woods
International
Professionalism at the forefront

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Fax: 88-02-222225792
E-mail: info@kmhasan.com.bd
website: www.kmhasan.com.bd

Report on Utilization of Initial Public Offering (IPO) Proceeds
For the period from 01 June 2022 to 30 June 2022


Name of the company : eGeneration Limited
Amount (BDT) of Capital Raised Through IPO : Tk. 150,000,000
Date of Close of Subscription : 18 January 2021
Proceeds Receiving Date : 22 February 2021
Last Date of Full Utilization of Fund as per Prospectus : Within 24 Months from receiving IPO fund


Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus (BDT)	Status of Utilization			Remarks
				Total Utilized Amount (BDT)	Utilized (%)	Total Un-utilized/(Over utilized) Amount (BDT)	
1	Purchase of Commercial Space for Office		80,000,000	80,005,980	100.01%	(5,980)	-0.01%
2	Loan Repayment		34,000,000	34,000,000	100.00%	-	0.00%
3	Digital Healthcare Platform Development	21/02/2023	18,389,000	-	0.00%	18,389,000	100.00%
4	IPO Expenditure		17,611,000	17,611,000	100.00%	0	0.00%
	Total		150,000,000	131,616,980		18,389,020	12.26%


Percentage:
Interest income rate of IPO Proceeds: 3.00%
Un-utilized IPO proceeds: 12.26%


Note:

- Actual application was received almost 40.762 Times.
- IPO Proceeds have been utilized for the purposes/heads as specified in the prospectus and in line with the condition of the commissions consent letter.
- Interest Income of IPO Proceeds is BDT 847,598.58
- Payment for commercial space including registration fees is BDT 80,005,980 deed value of commercial space is BDT 17,320,000
- Bank Charge of IPO Proceeds is BDT 80,875


Chairman


Managing Director


Chief Financial Officer


Mr. Hedayet Ullah FCA
Engagement Partner
K. M. HASAN & CO.
Chartered Accountants
DVC: 2103110281/CC512902

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REPORT ON 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, 2022 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 in accordance with 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 convention in accordance with IFRSs. In the preparation of these financial statements, management used available information to make judgements, estimate 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.

CHANGES IN ACCOUNTING POLICIES AND ESTIMATION OF FINANCIAL STATEMENTS

The changes in accounting policies and estimation are described in the 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 44.

FINANCIAL AND ECONOMIC SCENARIO OF THE COUNTRY AND THE GLOBE

Bangladesh is one of the world's fastest growing economy. The size of the economy of Bangladesh has been growing year by year. According to an article published by IMF, Bangladesh economy is projected to grow at 6% in 2022-23. Bangladesh remains an excellent country for investment, and we firmly believe that business activity will continue to flourish.

In FY 2022, Russia's invasion of Ukraine, and the lingering COVID-19 pandemic all weigh heavily on the 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. Global growth is projected to moderate 3.8 percent in 2022, weighed down by the post pandemic effect and recent Russia's invasion of Ukraine which reduced house hold purchasing power, and tighter monetary policy lasting damage to potential growth.

RISK & CONCERN

The risk factors and the management of these factors are set out on the page no 29 of the Directors Responsibilities Statement.

FUTURE PLAN & PROJECTION

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

Thank You,



Shameem Ahsan
Managing Director

SUSTAINABILITY REPORT

Creating harmony between people, planet, and prosperity. At eGeneration, we have always built sustainability principles and actions into the strategy, culture, and day-to-day operations of our company.

In a changed world, business transformation is important to ensure it is more lean, agile and that its strategy, organization process, business models and manpower planning are aligned with the new normal. This ensures greater responsiveness to the needs of customers and is ready to capitalize on the opportunities.

MANAGING THE CRISIS

With the onset of the Russia-Ukraine war and the last few year's pandemics, the business continuity plan was immediately deployed. Measures were taken to enable employees to work remotely and ensure uninterrupted services to customers. There was a sharp focus on cost management across each business. We looked at opportunities for offshore work, as remote working became a norm. We looked at ways to reduce dependence on third-party vendors and sub-contractors and moved worked products in-house by managing our bench optimally. These measures helped us to improve our operational metrics throughout the year.

ENABLING SUSTAINABLE WORKPLACE

eGeneration takes pride in being fully compliant with workplace safety regulations and required legal, industry and market requirements pertaining to employee welfare. Our foremost effort is to nurture a healthy and happy workforce that makes the optimum contribution in the workplace every day. Our strong principles of governance and our well-thought-through policies, ensure we have a positive impact on people, planet and profit and help us make our workplace sustainable. In the recent dollar crisis, high inflation, and post-pandemic scenario, we are undergoing a 'Great Sustainable Reset' in every sphere of our business activities, especially at the workplace.

KNOWLEDGE-BASED WORKFORCE

In order to retain employees, it is critical to provide opportunities for them to learn and develop their technical and soft skills. The company provides hands-on job training and in-house and external training sessions based on the identified needs to upskill employees.

DIVERSITY

Diversity is a critical success factor for eGeneration, because we ensure we have a diverse set of employees who can focus on career growth, secure in the knowledge that the company does not discriminate on any grounds and that it respects human rights.

GOVERNANCE

We follow best practices in our governance policies, including those dealing with such areas as diversity, bribery, corruption, and executive compensation.

SOCIAL

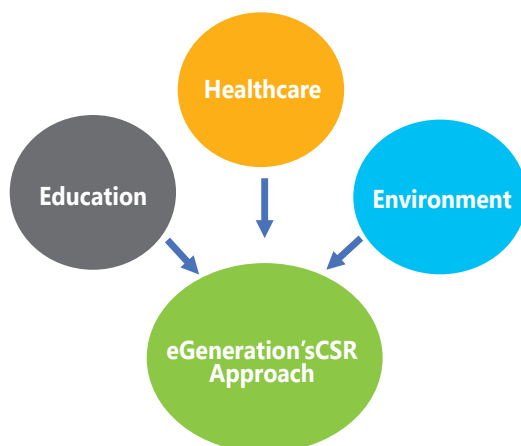
We strongly believe in integrating ourselves with the local communities we serve. We monitor metrics related to human rights, labour standards in the supply chain, and adherence to workplace health and safety guidelines.



CORPORATE SOCIAL RESPONSIBILITY

eGeneration's CSR APPROACH

Amidst a period of global uncertainty, eGeneration continued to be resilient in furthering its activities and also responded dynamically to the needs of its beneficiaries. During the second wave, we pivoted our CSR program and realigned the direction of our efforts. We introduced initiatives to support the healthcare and education system during the second wave. We faced the challenge of continuing our efforts in education and employability when offline models became untenable keeping in mind health and safety. We rapidly adopted digital modes of education and a new set of challenges including hardware, digital literacy and connectivity. We supported our beneficiaries with initiating virtual education system platform as connectivity support and developed comprehensive online modules for continuing our initiatives. Apart from this the conception as a responsible corporate body eGeneration Limited has undertaken various initiatives considering the interest of customers, employees, shareholders, communities, and environment. These initiatives go beyond the statutory obligation and mandatory compliance to voluntary activities that promote sustainable development.



CSR INITIATIVES

The key focus areas for Corporate Social Responsibility at eGeneration Ltd are on improving responsibility activities to bring about a sustainable impact and social transformation in the quality of the lives of people. Through innovation, the emphasis is on the proactive introduction of new concepts and initiatives with the spirit of experimentation to arrive at new and better solutions. Improving employability through providing education and contributing to the arena of knowledge of our youth is one of our key streamlines, we want to stand out. Modern education is witnessing a revolution of technology that started in the 20th Century and now moving forward in multiple sectors including business, communication, society, environment, health, and well-being. Due to the rapid development of robotics and its spread to different areas of social life, the robots do not represent more a "great unknown" and become a part of everyday life. Currently, the role of robots in space exploration is very essential and robotics activities are involved in every space exploration. Considering the unparallel demand and interest in those technologies we felt the urge to introduce students to various activities in space robotics and what kind of activities the latest robots are doing on the planet, especially on Mars by making the robots they will do about 10 types of activities with these robots.



For the first time in Bangladesh, Bangladesh Innovation Forum along with Space Innovation Camp has arranged a "Space Robotics Workshop" for 4-16 Years Students at American International University Bangladesh (AIUB) and we are happy to be a part of that phenomenon. From the International Space Station to the Lunar expedition and the Mars mission, robots are being used everywhere. Various robots, including the latest robot Perseverance, which is currently stationed on Mars, are helping space exploration by regularly sending us various types of information about the planet. In the future, the use of robotics will increase, and robotics is associated with various activities in science, technology, mathematics, and engineering. Through this, we want to teach children how to work in a team, and we want to teach them how to solve a problem. We believe that through this program children will get an opportunity to reveal their inner hidden talent and in the future we will be able to do various research in space robotics from Bangladesh.

eGeneration's vision focuses on double bottom line that it should make decisions based not only on profit but also on social and environmental consequences is closely linked to the principles of CSR. While most of our environmental impact is indirect, resulting from our financing and investment activities. To breach that boundary-our honorable managing director Mr. Shameem Ahsan has been helping founders create social impact by converging business, tech and innovation to solve socio economic problems. He has become the chairman of World Social Innovation Forum (WSIF), a global platform of social social innovators, impact investors, policy makers and startups.

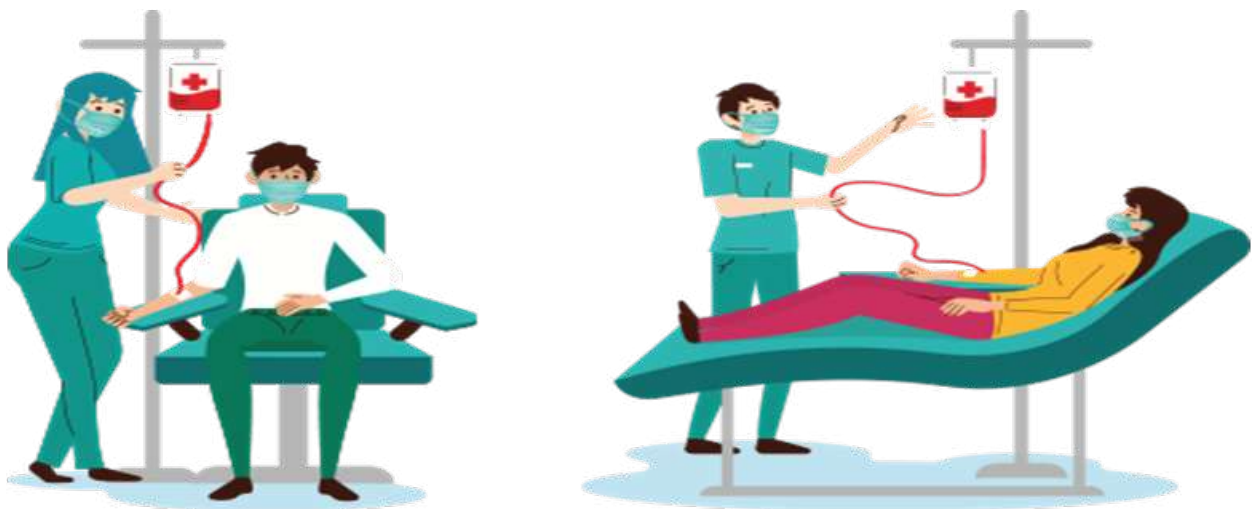
WORLD SOCIAL INNOVATION FORUM IS HEADQUARTERED IN SILICON VALLEY, AND IT AIMS TO IMPROVE THE LIVES OF PEOPLE AND BUILD STRONGER, HEALTHIER COMMUNITIES ACROSS THE GLOBE. ITS APPROACH PROVIDES A UNIQUE COMBINATION OF EDUCATING, ENGAGING, AND CONNECTING LEADERS IN AREAS LIKE IMPACT INVESTMENT, DIGITAL WOMEN ENTREPRENEURSHIP, DIGITAL HEALTHCARE, DIGITAL EDUCATION, AND SMART CITY/VILLAGE INITIATIVES.

It has taken several initiatives and formed platforms for the well being of the fellow beneficiary. The growing impact investment market provides fund to address the world's most pressing challenges in sectors such as sustainable energy, agriculture, microfinance, eCommerce, and affordable and accessible essential services including housing, healthcare, and education. It is predicted that 70% of new value creation in the economy over the next decade will be based on digitally enabled platform business models. Entrepreneurs are rapidly adopting a platform approach that can enable multiple players to solve various social issues together and create value for all parties involved.

This will facilitate greater economic participation from marginalized populations. With digital healthcare, the traditional means of patient care will be replaced by a less error prone and well-integrated healthcare ecosystem that will alleviate pain, reinstate health, and ensure wellbeing of people. Digital education can enable a student residing in any region of the world to get education from the best educators, schools, and universities through digital platforms. Last but not the least Smart City initiatives which includes smart city technologies those are being developed more rapidly in emerging markets as more pressing needs create better conditions for radical innovation and rapid scale. Startups are playing a vital role in the construction of smart city with their innovation and ability to connect their technological resources in bringing solutions to urban challenges.



The year 2021 was extraordinary for everyone. The outbreak of COVID-19 turned our world upside down. People and society experienced things they have never encountered in years. This pandemic is trembling the whole world and most of the economic activities are essentially at halt. To facilitate the collection and distribution of plasma from patients who recovered from coronavirus a voluntary plasma platform – 'Shohojoddha' – was launched as a joint initiative of ICT Division, Directorate General of Health Services (DGHS), a2i innovation Lab in collaboration with eGeneration limited.



It is a plasma network platform designed with the intent to collect plasma donors and recipients in Bangladesh. In the platform donor can register to become a part of digital plasma bank that will serve the patients who are affected by corona virus. The digital plasma bank network will enable infected patients to search and collect necessary plasma in case of doctors prescribes convalescent plasma therapy.

The platform get a list of Covid-19 survivors from the DGHS who will then be contacted based on requirements. eGeneration has initiated this platform in collaboration with other institutions for the well being of the country people at this noble pandemic situation at its own cost of development. Shoho joddha' platform is a continuation of all the government efforts to cure people infected by the coronavirus. Health sector was needed to adopt with digital technologies like this to fight a challenge like COVID-19. eGeneration is delighted to take part in 'Shoho-joddha' platform which is the manifestation of the ideology to bring about technology innovation to our health sector. To solve our national problems eGeneration has come forward at this vulnerable situation and took part in doing research with RND partners and researchers successfully. "Shohojoddha" is one of those initiatives that played a vital part in binding different stakeholders to facilitate the plasma distribution in our country.

The COVID-19 calamity is not only responsible for victimizing over 2 million people but additionally, it is adversely affecting the entire human population due to the stress induced by living in isolation during this pandemic along with enduring agonizing consequences on countries' economies. As a response to this catastrophe, eGeneration has taken the initiative to help fight coronavirus by introducing the 'BeatCorona – AI against corona' quest. eGeneration has developed Coronabot and X-ray image analysis tool specifically geared to improve and accelerate the detection of coronavirus. These initiatives have been implemented only with the enormous diligent contribution by the employee who enabled eGeneration to take part in the wellbeing for the country's sake.

eGeneration have developed an AI-powered internet bot named CoronaBot and an X-ray image analysis tool specifically geared to improve and accelerate the detection of the novel coronavirus.



eGeneration CoronaBot is a self-testing tool that helps users to determine if they are a suitable candidate for a Covid-19 test. This encourages prompt self-isolation to safeguard others from possible transmission and provides healthcare professionals with more time to attend to the critical patients. The CoronaBot is powered with artificial intelligence (AI) to acknowledge and answer users' questions. The bot can also respond to questions asked in English, Bengali, and Bengali to English transliteration.

Another initiative by eGeneration is X-ray image analysis tool using machine learning technology, an effective method to detect Covid-19 from chest X-ray image. Using this tool, users will be able to identify whether they are healthy, or are suffering from a mild case of pneumonia, or are infected with Covid-19 by simply providing an x-ray image of their lungs to eGeneration BeatCorona

INTEGRATING HEALTHCARE WITH EMERGING TECHNOLOGIES TO FIGHT COVID-19

eGeneration has been conducting R&D in health technologies for the past two years. The industry 4.0 capabilities acquired from those work enabled eGeneration to develop an AI-based chatbot, an X-ray image analysis tool based on machine learning, ICU over the Cloud, telemedicine and teleradiology solutions which are specifically geared towards improving and accelerating the detection and treatment of coronavirus infection. Recently, the company helped automate five hospitals of Border Guard Bangladesh with 500 beds through its self-developed Hospital Management Information System.

KEY FINANCIAL HIGHLIGHTS

eGeneration Limited

Five years Analysis
From 2018 to 2022

Particulars	Year				
	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19	30-Jun-18
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	600,000,000	600,000,000	600,000,000
Non-Current Assets:	1,246,805,410	1,159,954,500	1,186,158,076	1,044,901,604	889,602,953
Current Assets:	573,918,394	633,733,778	306,684,856	267,589,164	262,671,572
Total Assets	1,820,723,805	1,793,688,278	1,492,842,932	1,312,490,768	1,152,274,525
Shareholders' Equity:	1,625,313,203	1,564,572,841	1,326,698,847	1,233,534,845	1,124,492,651
Non-Current Liabilities:	28,312,870	47,239,548	44,555,230	34,998,341	1,973,994
Current Liabilities:	167,097,731	181,875,888	121,588,855	43,957,581	25,807,880
Revenue	550,533,951	475,831,793	396,321,127	363,945,996	308,899,578
Gross Profit	191,674,160	176,049,326	156,870,538	156,842,931	144,094,357
Operating Expenses	(81,985,819)	(70,175,476)	(61,782,350)	(44,492,327)	(33,967,800)
Profit from Operation	109,688,341	105,873,850	95,088,187	112,350,605	110,126,557
Profit before WPPF & Income Tax	113,605,868	111,834,020	99,238,495	115,739,852	110,126,557
Profit before Income Tax	108,196,065	106,508,591	94,512,852	110,228,430	104,882,435
Profit after Income Tax	107,412,559	105,301,656	93,164,002	109,042,194	104,882,435
Earnings Per Share (EPS) Basic	1.43	1.61	1.55	1.82	1.75
Earnings Per Share (EPS) Restated	1.43	1.40	1.43	1.67	1.61
Net operating Cash Flow Per Share Basic	2.09	0.03	1.35	1.93	4.57
Net Assets Value (NAV) Per Share	21.67	20.86	22.10	20.56	18.74

Name of the Ratio	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19	30-Jun-18
A. Liquidity Ratios					
1 Current Ratio (Times)	3.41	3.48	2.52	6.09	10.18
2 Quick Ratio (Times)	1.95	2.27	1.24	4.46	9.97
B. Operating Ratios					
1 Accounts Receivable Turnover Ratio (Times)	2.53	3.02	4.68	5.74	4.54
2 Inventory Turnover Ratio (Times)	119.00	85.04	68.15	63.72	40.46
3 Assets Turnover Ratio (Times)	0.30	0.29	0.28	0.3	0.36
C. Profitability Ratios					
1 Gross Margin Ratio (%)	34.82%	37.00%	39.60%	43.10%	46.60%
2 Operating Income Ratio (%)	19.75%	22.25%	24.00%	30.90%	35.70%
3 Net Income Ratio (%)	19.33%	22.10%	23.50%	30.00%	34.00%
4 Return on Assets Ratio (%)	5.89%	5.86%	6.60%	8.80%	12.30%
5 Return on Equity Ratio (%)	6.55%	6.72%	7.00%	8.80%	9.30%
6 Earnings Per Share (EPS)- Basic	1.42	1.4	1.55	1.82	2.51
8 EBITDA Margin	34.58%	41.46%	45.90%	50.90%	51.50%
D. Coverage Ratio					
1 Debt to total Asset Ratio	10.78%	13%	11.13%	6.02%	2.41%
2 Debt to Equity Ratio (Times)	12.08%	15%	12.52%	6.40%	2.47%
3 Times Interest Earned Ratio (Times)	6.4	8.1	7.29	34.67	50.18
4 Debt Service Coverage Ratio		2.7	3.32	4.32	14.61
E. Cash Flow					
1 Net operating Cash Flow Per Share Basic	2.09	0.03	1.35	1.93	4.57
2 Net operating Cash Flow Per Share/EPS Basic	1.47	0.019	0.87	1.06	1.82

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

- Internal Factors
- Growth rate of past earnings;
- Growth rate of predicted profits;
- Earnings stability;
- Accumulated reserves;
- History of dividends distributed by the Company;
- Working capital requirements;
- Mergers and acquisitions.
- External Factors
- Shareholders' expectations;
- Macroeconomic and business conditions;
- Sectorial performance;
- Cost and availability of alternative sources of financing;
- Industry Outlook for the future years;
- Changes in the government policies or changes in regulatory provisions;
- Other relevant factors that the Board may deem fit.
- Utilization of retained earnings

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

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

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

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

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

ENTITLEMENT OF DIVIDEND

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

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

DIVIDEND PAY OUT METHOD AND TIMING

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

DIVIDEND DISTRIBUTION PROCESS:

- Company shall pay off the dividend (cash/stock) to the shareholders within 30 days of declaration or approval or record date as the case may be.
- Company shall pay off the cash dividend to the bank account of the entitled shareholder as available in the BO account maintained with the depository participant (DP), or the bank account as provided by the shareholder in paper form, through Bangladesh Electronic Funds Transfer Network (BEFTN) or through bank transfer or any electronic payment system as recognized by the Bangladesh Bank, if not possible through BEFTN.
- Dividend of the margin client of stock broker or merchant banker shall pay off to the Consolidated Customer's Bank Account (CCBA) of the stock broker or to the separate bank account of the merchant banker or portfolio manager through BEFTN.

- In case of non-availability of bank account information or not possible to distribute cash dividend through BEFTN or any electronic payment system, shall issue cash dividend warrant and shall send it by post to the shareholder.
 - Company shall credit the stock dividend to the BO account or issue the bonus share certificate of the entitled shareholder.
 - Company shall follow the directives/circulars in force of the securities regulator, related to dividend distribution from time to time.
- Circumstances under which Shareholders of the Company may or may not expect dividend:
- The decision regarding dividend payout is a crucial decision as it determines the amount of profit to be distributed among Shareholders and the amount of profit to be retained in business.
 - The Board shall consider the parameters mentioned in this policy before determination of any dividend payout.
 - The Shareholders of the Company may not expect dividend in many other circumstances, some of which are the following, always subject to the discretion of the Board:
 - Company has inadequacy of profits or incurs losses for the financial year;
 - Company undertakes /proposes to undertake a significant expansion project requiring higher allocation of capital;
 - Company undertakes /proposes to undertake any acquisitions or joint arrangements requiring significant allocation of capital;
 - Company has significantly higher working capital requirement affecting free cash flow;
 - Company proposes to utilize surplus cash for buy- back of securities;
 - Company is prohibited to recommend/declare dividend by any regulatory body

TAX MATTERS

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

COMPLIANCE REPORT

Incompliance 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 Shareholders,

We are delighted to present you the Annual Corporate Governance Report 2021-22 of eGeneration Limited, for the financial year ended June 30, 2022.

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 is responsible to shareholders for ensuring that the Company is appropriately managed and that it achieves its strategic objectives. It meets regularly to determine the Company's strategic direction, review the Company's operating and financial performance, set the Company's risk appetite, and provide oversight that the Company is adequately resourced and effectively controlled. In pursuit of business sustainability and within the ambit of our integrated reporting framework, our governance structure, stewarded by our well-composed Board (as detailed above with regards to their core responsibilities), helps in value creation over the medium and long term. Some of the drivers that enable us to generate consistent value include:

- i. Shareholder Rights
- ii. Transparency and Dissemination of Information
- iii. Control Environment and Processes
- iv. Structure and Function of the Board of Directors
- v. Commitment to Corporate Governance

CORPORATE GOVERNANCE FRAMEWORK

eGeneration Limited is strongly committed to ensuring that its systems, procedures, and practices reflect a high standard of Corporate Governance. It has a well-defined and well-structured Corporate Governance Framework in place to support the Board's aim of achieving long-term and sustainable value, as well as fostering a culture that values ethical behavior, integrity, and respect to always protect shareholders and other stakeholders' interests. For eGeneration, it is also important to maintain a leading governance practice in the promising IT sector and this is essential for the long-term sustainability of the organization's business. In this respect, the Board Committees assist the Board to fulfil its governance role effectively.



eGeneration believes that governance can have the highest impact on the efficiency, effectiveness and value-creation ability of deployed strategies and approaches. Therefore, eGeneration goes beyond management structures, policies and processes, and makes governance an integral part of the organizational culture.

eGeneration always gives its utmost efforts to comply with corporate governance practices with all the aspects of the revised Corporate Governance Code (CGC) BSEC/ CMRRCD/2006-158/207/Admin/80, dated 3 June 2018, on financial reporting and disclosure issued by Bangladesh Securities and Exchange Commission (BSEC), listing regulations and directives of DSE and CSE.

VALUE CREATION BY PRACTICING CORPORATE GOVERNANCE

Good Corporate Governance builds trust and predictability as well as generates comfort for investors. Applying the principles of Corporate Governance has become a prerequisite to gaining shareholders' confidence and unleashing shareholder value. Since its Inception, eGeneration practising good corporate governance practices to maximize the value of stakeholders.

THE BOARD OF DIRECTORS

The Board of Directors is the supreme authority in the Company's affairs and shall oversee the management and governance of the Company and monitors the performance of the Management, reviews the financial reporting systems and approves the financial statements. The Board is always eager to achieve superior performance and long-term & sustainable growth to meet the stakeholders' expectations with sound corporate governance. All Directors have distinguished themselves in their field of expertise and have advised the Board in the area of their respective specialities, which were relevant to the Company's business activities and strategic development. Key points reserved for the Board are as under:

- Setting strategic objectives and providing input into and final approval of overall strategic direction.
- Monitoring financial performance including approving business plans, the annual operating and capital expenditure, budgets, funding strategy and financial statements.
- Establishing, monitoring, and evaluating the effectiveness of internal controls, risk management and compliance issues.
- Establishing and maintaining a code of conduct for all Board Members.

COMPOSITION OF THE BOARD

SIZE OF THE BOARD OF DIRECTORS

The Board composition is based on the Company's Articles of Association and guidelines of regulatory authorities. The regulators set upper and lower limits with the number of Directors not permitted to be less than five and more than twenty as per BSEC's Corporate Governance Code. The Board of Directors of eGeneration Limited consists of 07 (seven) members, including the Managing Director. The Managing Director is an Executive Director, and the others are non-Executive Directors. Among the Directors, 2 (two) are shareholding Directors, 1 (one) is a Nominated Director, and the other 04 (four) are Independent Directors.

At present the composition of the Board is as follows:

Sl. No .	Name	Position
1	Mr. S M Ashraful Islam	Chairman
2	Mr. Shameem Ahsan	Managing Director
3	Ms. Syeda Kamrun Nahar Ahmed	Director
4	Mr. Ariful Hasan	Independent Director
5	Mr. Md. Eshaque Ali Khondakar FCA	Independent Director
6	Dr. Mohammed Shafiul Alam Khan	Independent Director
7	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 The Chairperson and the Managing Director of the Company.

KNOWLEDGE AND EXPERTISE OF DIRECTORS RELATING TO FINANCE AND ACCOUNTING

The Directors have rich knowledge and unparalleled expertise in the fields of accounting and finance. Most of the other Directors are successful entrepreneurs and professionals. They are well-conversant in business, economics, and administration. The details of them are presented in their profile on page no. 22 to 28.

INDEPENDENT DIRECTORS

eGeneration complies with the Corporate Governance Code, 2018 of the Bangladesh Securities and Exchange Commission (BSEC) for the appointment of Independent Directors. As per BSEC Corporate Governance Code, 2018, at least one-fifth (1/5) of the total number of Directors on the company's Board shall be Independent Directors; any fraction shall be considered to the next integer or whole number for calculating the number of Independent Director(s). Out of 7 (seven) Directors, there are 4 (four) Independent Directors on the Board of eGeneration Limited.

INDEPENDENT DIRECTORS ON THE BOARD AND DISCLOSURE/AFFIRMATION OF THE BOARD

Pursuant to 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

Ariful Hasan, an Independent Director of eGeneration Limited, is the Crew Chief, Space Innovation Camp; Founder of Bangladesh Innovation Forum; Convener of National Aeronautics and Space Administration (NASA), CEO, 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 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 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

With more than 12 years of experience in different industries as a Chartered Accountant (CA), Md. Eshaque Ali Khondakar FCA has expertise in achieving organizations' corporate objectives. He is the current Chief Financial Officer (CFO) of Matam Fibre Mills Ltd. one of the largest Yarn manufacturing companies in Bangladesh.

Mr. Khondakar became FCA from The Institute of Chartered Accountants of Bangladesh (ICAB). He completed his MA in English from Jahangirnagar University and BBA in Finance from Northern University Bangladesh with a CGPA of 3.99 out of 4.00. He has also completed his LL. B from the National University.

DR. MOHAMMED SHAFIUL ALAM KHAN

Dr. Mohammed Shafiul Alam Khan, Independent Director, eGeneration, is currently working as a Director and Associate Professor at the Institute of Information Technology (IIT) at the University of Dhaka. Mr. Alam has more than 15 years of teaching experience in the Information Technology sector. He received his PhD in Information Security from Royal Holloway, University of London, Egham, United Kingdom.

He did his B.Sc. and M.Sc. in Computer Science and Engineering from the Department of Computer Science, 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.

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. Dr. Md. Musfiqur completed his PhD at the Graduate School of Business Administration, Kobe University, Japan in 2017. He is a fellow member of the Institute of Cost and Management Accountants of Bangladesh (ICMAB), one of the leading Professional institutes in Bangladesh. He is working as a 'Consultant' at ICMAB since January 2019 to December 2021.

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

DIRECTORS' APPOINTMENT, RETIREMENT AND RE-APPOINTMENT

As per the Companies Act 1994, the office of Directors is subject to retirement i.e. at least one-third of the Directors shall retire by rotation in every Annual General Meeting. On the other hand, the Managing Director is appointed/re-appointed for a maximum period of five years. Contrariwise, the office tenure of an Independent Director is three years and may be extended by another three years. Provided that after a time gap of one tenure i.e., three years from his or her completion of consecutive six years, a former Independent Director may be considered for reappointment for another tenure, i.e., three years.

Ms. Syeda Kamrun Nahar Ahmed, Shareholding Director will retire from the Board of eGeneration Limited at the 19th Annual General Meeting. Subsequently, she is eligible for the re-election of re-appointment 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 24.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received the necessary declaration from each independent director under the Corporate Governance Code, that he/she meets the criteria of independence laid down in the Corporate Governance Code.

BOARD'S SUB-COMMITTEES

The Board's sub-committees are formed, and their members are appointed by the Board of Directors. The objective of these committees is to assist the Board in supervising the actual operations of the Company, by reviewing any issues that are submitted by the Senior Management and making recommendations to the Board for their final review. The Board reserves the right to form/re-form the committees from time to time as necessary. The Board also laid down specific terms of reference for the committees. In accordance with the BSEC's Notification on Corporate Governance Code-2018 following two committees are formed as Board's Sub-Committees:

- Board Audit Committee (BAC)
- Nomination and Remuneration Committee (NRC)

AUDIT COMMITTEE

eGeneration Limited has an Audit Committee as a sub-committee of the Board. The Board Audit Committee advocates with the BSEC's Corporate Governance Code. The membership of Audit Committee consists of three members, most of whom are independent. Mr. Md. Eshaque Ali Khondakar FCA, Independent Director is the Chairperson of the Committee. The primary duties, activities and decisions taken by Audit committee during the year are shown in the relevant committee's reports set out in this report on page no. 25, 26 & 28.

NOMINATION AND REMUNERATION COMMITTEE

Pursuant to BSEC's Corporate Governance Code-2018, the Board formed the Nomination and Remuneration Committee (NRC) as a sub-committee of the Board. The Committee assists the Board for formulating the criteria and policy for determining the qualifications and independence of the Board members and senior-level management. The NRC currently consists of three members, Mr Ariful Hasan is the Chairperson of the Committee. The roles and responsibilities, activities and matters reviewed by the Committee during the year are shown in the relevant committee's reports set out in this report on page no. 73.

MEMBERS OF THE BOARD'S SUB COMMITTEE

At present, the members of the sub-committee of the Board of eGeneration Limited were as under:

Name of the member	Board Audit Committee	Nomination and Remuneration Committee
Mr. S M Ashraful Islam	---	---
Mr. Shameem Ahsan	---	---
Ms. Syeda Kamrun Nahar Ahmed	---	---
Mr. Ariful Hasan	Member	Chairperson
Mr. Md. Eshaque Ali Khondakar FCA	Chairperson	Member
Dr. Mohammed Shafiul Alam Khan	---	Member
Dr. Md. Musfiqur Rahman FCMA	Member	---

MEETINGS AND ATTENDANCE

As on June 30, 2022

Sl. no.	Name of Director	Designation	Presence of the Director in the meeting during their tenure			Net remuneration per meeting (BDT)
			No. of meetings	Present	Absent	
1.	Mr. S M Ashraful Islam	Chairman	5	5	-	10,000
2.	Mr. Shameem Ahsan	Managing Director	5	5	-	10,000
3.	Ms. Syeda Kamrun Nahar Ahmed	Director	5	4	1	10,000
4.	Mr. Ariful Hasan	Independent Director	5	5	-	10,000
5.	Mr. Md. Eshaque Ali Khondakar FCA	Independent Director	5	5	-	10,000
6.	Dr. Mohammed Shafiul Alam Khan	Independent Director	5	5	-	10,000
7.	Dr. Md. Musfiqur Rahman FCMA	Independent Director	5	5	-	10,000

CODE OF CONDUCT

The Board has laid down a 'Code of Conduct for the Board members of the Company based on the recommendation of the Nomination and Remuneration Committee. The Board members have certified that they have received, read, understood, and affirmed compliance with the codes as framed to ensure and practice sound corporate governance of the Company.

INTERNAL CONTROL

The Board is responsible for the Company's system of internal controls and its effectiveness. The internal control system has been designed to mitigate the Company's risk exposure; facilitate the effectiveness and efficiency of operations; safeguard the assets against loss and misappropriation; maintain proper accounting records for producing reliable financial information and ensure compliance with applicable laws and regulations.

The Board Audit Committee is established to, inter alia, review internal control issues identified by the internal audit department, external auditors, regulatory authorities, and management, and evaluate the adequacy and effectiveness of the Company's risk management and internal control systems.

SEPARATE ROLE OF THE CHAIRPERSON AND MANAGING DIRECTOR

The Chairperson and the Managing Director of eGeneration Limited are different persons selected from the Board of Directors. There is a clear division of responsibilities between the Chairperson and the Managing Director. The respective responsibilities borne by the Chairperson and the Managing Director are:

CHAIRPERSON'S CORE RESPONSIBILITIES:

- Determines broad strategic direction.
- Provides leadership of the Board.
- Encouraging a culture of openness to foster a high-performing team of Directors that operates effectively.
- Facilitating the relationship between the Board and the Managing Director.
- Maintains effective communication between the Board, management of the Company and shareholders generally.

MANAGING DIRECTOR'S CORE RESPONSIBILITIES:

- Provides leadership for the management.
- Oversees the realization by the Company of the objectives determined by the Board.
- Provides information to the Board as is necessary to enable the Board to monitor the performance of management.
- Leads the management of the Company's relationship with its stakeholders.
- Puts in place programs for management development and succession.
- Establishes and maintains proper internal control and risk mitigation.
- Discharges such duties and authorities as may be delegated in writing to him by the Board.

ROLE OF THE CHIEF FINANCIAL OFFICER, COMPANY SECRETARY AND HEAD OF INTERNAL AUDIT & COMPLIANCE

The Chief Financial Officer, the Company Secretary and the Head of Internal Audit & Compliance of the Company are the three separate persons as per BSEC's Corporate Governance Code. The Chief Financial Officer, the Company Secretary and the Head of Internal Audit & Compliance are also attending the Board Meeting as per the Corporate Governance Code of BSEC. The Head of Internal Audit is responsible for reporting to the Board Audit Committee of eGeneration Ltd. regarding any deviation from the internal control systems of the Company.

SPONSORS AND DIRECTORS' JOINT SHAREHOLDING AS PER BSEC GUIDELINE

In accordance with the notification of Bangladesh Securities and Exchange Commission no. BSEC/CMRRCD/2009-193/217/Admin/90 dated 21 May 2019, section-01, all Sponsors and Directors, other than Independent Directors, of a company listed on any stock exchange shall always jointly hold minimum 30% (thirty percent) shares of the paid-up capital of the company.

We confirm that all Sponsors and Directors, other than Independent Directors, of eGeneration Limited, jointly hold more than 30% (present holding 37.77%) shares of the paid-up capital of the company, thus meeting the BSEC requirement.

EACH DIRECTOR' INDIVIDUAL SHAREHOLDING AS PER BSEC GUIDELINE

In accordance with the notification of Bangladesh Securities and Exchange Commission no. BSEC/CMRRCD/2009-193/217/Admin/90 dated 21 May 2019, section-04, each director other than the independent directors of any listed company shall hold minimum of 2% (two percent) of the paid-up capital, otherwise there shall be a casual vacancy of a director.

We confirm that all Sponsors and Directors, other than Independent Directors, of eGeneration Limited, hold more than 2% (two present) shares of the paid-up capital of the company, thus meeting the BSEC requirement.

SHAREHOLDING COMPOSITION OF eGeneration

PATTERN OF SHAREHOLDING

i) Ownership of the company's securities by the members of the Board of Directors.

As per notification no. SEC/CMRRCD/2006-158/134 Admin44, dated 07 August 2012, issued under section 2CC of the Securities and Exchange Ordinance, 1969, the shareholding pattern of eGeneration Limited is given below:

Sl. No.	Particulars	Shareholder name	No. of shares held on 30.06.2022	Percentage of shares held (%)
	Sponsors & Directors	Mr. Shameem Ahsan	17,033,683	22.71
		Ms. Syeda Kamrun Nahar Ahmed	6,003,283	8.00
		eGeneration Sourcing Limited	4,014,082	5.35
		Mr. S M Ashraful Islam (Nominated by eGeneration Sourcing Limited)	282,080	0.38
		Mr. Rashed Mahmud	994,675	1.33
Total no. of shares of Sponsors & Directors			613,133,962	37.77

ii) Shares held by the Managing Director, Chief Financial Officer, Company Secretary and Head of Internal Control and Compliance and their spouses and minor children:

Sl. no.	Particulars	Shareholder name	No. of shares held on 30.06.2022	Percentage of shares held (%)
	Managing Director, Chief Financial Officer, Company Secretary, Head of Internal Audit and their spouses and minor children	Mr. Shameem Ahsan , Managing Director	17,033,683	22.71
		Ms. Syeda Kamrun Nahar Ahmed , Spouse of Managing Director	6,003,283	8.00
		Mr. Md. Mazharul Islam, Chief Financial Officer	Nil	Nil
		Mr. Abdullah Al-Amin ACS, Company Secretary	Nil	Nil
		Mr. Anwar Hossain, Head of Internal Audit & Compliance	Nil	Nil
Total			23,036,966	30.72

ANNUAL GENERAL MEETING (AGM)

A key part of our approach to governance involves shareholders' views being heard and understood. Through AGM, the Company provides updated information to the shareholders on the Company's performance and offers an opportunity for shareholders to ask questions and vote. The Chairperson, Directors including Independent Directors, Managing Director, as well as key members of the management team are present and available to answer questions. The Chairperson of the Audit Committee, Nomination and Remuneration Committee and the Auditors both external and compliance attend the AGM and are also available to answer questions.

DIVIDEND POLICY

The Board of Directors has established a dividend policy, which forms the basis for the proposals on dividend payments that it makes to the shareholders taking into consideration the business performance of the Company and its strategic initiatives. The Board believes that it is in the best interest of eGeneration to draw up a long-term and predictable dividend policy. The objective of the policy is to allow the shareholders to make informed investment decisions.

MD & CFO CERTIFICATION

Certification, as required under the Corporate Governance Code, has been provided by Mr. Shameem Ahsan, Managing Director and Mr. Md. Mazharul Islam, Chief Financial Officer of the Company which has duly been placed before the board on 04 October 2022 and can be found in this Annual Report on page no. 76.

APPOINTMENT OF COMPLIANCE AUDITOR

According to the BSEC Notification dated 03 June 2018 on the Corporate Governance Code, the professional who will provide the certificate on compliance with the 'Corporate Governance Code' for the year 2022-2023 shall be appointed by the shareholders at the 19th Annual General Meeting. The Board in its meeting held on 04 October 2022 recommended the shareholders to re-appoint M/s. Ashraf Uddin & Co., Chartered Accountants as the compliance auditors of the Company for the FY 2022-2023.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

The Auditors' certificate on compliance with the Corporate Governance Code can be found in this Annual Report on page no. 58.

APPOINTMENT OF STATUTORY AUDITORS

The Statutory Auditor is appointed by the shareholders in the AGM. Based on the recommendation of the Board Audit Committee, the Board of Directors of eGeneration Limited in its meeting held on 04 October 2022 recommends to the Shareholders for appointment of FAMES & R, Chartered Accountants as statutory auditors for the FY 2022-2023.

INDEPENDENCE OF STATUTORY AUDITORS

The Company's statutory auditors are prohibited from non-audit services as prescribed by the BSEC's Notification dated 03 June 2018. Tax and other professional services of the Company are conducted by separate professional individuals/firms to ensure the Auditors' independence.

COMPLIANCE WITH RULES, REGULATIONS AND LAWS

The technology industry is subject to very high and dynamic compliance standards and eGeneration is continuously striving to achieve best-in-class standards to become a vendor of choice. eGeneration operates in compliance with multiple local laws and regulations from different agencies like BIDA, BSEC, RJSCF & NBR (Tax & VAT authorities) etc. Our internal processes and policies are all designed in line with these requirements.

SECRETARIAL STANDARDS

The Company Complies with all applicable mandatory secretarial standards issued by the Institute of Chartered Secretaries of Bangladesh.

HUMAN CAPITAL

eGeneration firmly believes that investing in developing and upgrading the human capital is a pre-requisite for sustained growth of the Company. Therefore, the focus of our Human Resource Development activities must continue to be on improving the diversity, quality, and productivity of all our team members. These must include clear career progression, regular performance appraisals, feedback and continuous training and counselling. Special attention will continue to be given to improving working conditions. eGeneration strives to attract, retain, and promote the best talent in class throughout its organization.

CYBERSECURITY

We have implemented advanced security controls and threat analytics by leveraging industry-leading technologies to help identify and mitigate internal and external threats to the organization. We ensure our Cybersecurity staff are up to speed by providing them with avenues for continuous learning and making internal training forums available as well as courses through external academic institutions, to keep them enriched and in turn, help protect the organization from cyber threats on a day-to-day basis.

CREDIT RATING

As per notifications of the Bangladesh Securities and Exchange Commission, eGeneration conducts its credit rating each year with due disclosure. The credit rating of eGeneration Limited is available on page no. 15. in this Annual Report.

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

Member of
Antea
Alliance of
Independent Firms
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 ON COMPLIANCE ON THE CORPORATE GOVERNANCE CODE

We have examined the compliance status to the Corporate Governance Code by **eGeneration Limited** for the year ended on 30th June, 2022. This Code relates to the Notification No [SEC notification no.SEC/CMRRCD/2006-158/207/admin/80 Dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

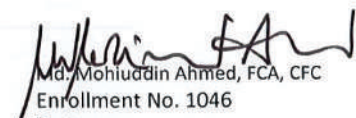
Such compliance with the Corporate Governance Code is the responsibility of the **eGeneration Limited**. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) as 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 **eGeneration Limited** as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- (d) The Governance of the company is highly satisfactory.

Dated: October 23, 2022
Place: Dhaka


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

CORPORATE GOVERNANCE COMPLIANCE REPORT

Status of compliance with the conditions imposed by the Commission's Notification No BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 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;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1 (2) (b) (iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		
1 (2) (b) (v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		
1 (2) (b) (vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of 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.
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

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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;	✓		
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;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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	✓		
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;	✓		
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.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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:	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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;	✓		
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

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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.	✓		
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 halfyearly financial statements before submission to the Board for approval;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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;			
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

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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 toplevel executive as well as a policy for formal process of considering remuneration of directors, toplevel 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;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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.	√		
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	√		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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	√		
7(1) (ix)	Any other service that creates a conflict of interest.			No such incidence arose
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.	√		
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.	√		
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.	√		

REPORT OF THE BOARD AUDIT COMMITTEE (BAC)

PURPOSE OF THE COMMITTEE

The Board Audit Committee (BAC) is established as a sub-committee of the Board of eGeneration Ltd to assist the Board in fulfilling its statutory and fiduciary responsibilities. The BAC assists the Board in ensuring that the financial statements reflect a true and fair view of the Company and in ensuring a robust monitoring system within the business. The BAC oversees the financial statements and financial reporting process, the audit process and the adequacy and effectiveness of systems of internal control, risk management, governance and so on. The BAC also monitors compliance with laws and regulations, including Bangladesh Securities and Exchange Commission (BSEC) requirements and the Company's own Code of Conduct.

COMPOSITION OF THE COMMITTEE

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

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

The Independent Director, Mr. Md. Eshaque Ali Khondakar, FCA, acts as Chair of the Committee. According to the guidelines of the BSEC, the Company Secretary, acts as the Secretary to the Committee. The Audit Committee, therefore, performs in coherence and ensures compliance with the Corporate Governance Code disseminated by the BSEC. A total of four (4) BAC meetings were held during 2021-2022.

Major Duties and Responsibilities of the Board Audit Committee:

The purpose, authority, composition, duties and responsibilities of the Board Audit Committee are outlined in its Charter. Some of the major responsibilities of the Board 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.
- Recommend appointment, termination and determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit, and evaluate the performance of statutory auditors. Monitor the extent of non-audit work to be performed by the External Auditors to ensure that the provision of non-audit services does not impair their independence or objectivity.
- Oversee whether the proceeds raised through Initial Public Offering (IPO) have been utilized as per the purposes stated in prospectus approved by the BSEC.
- Propose best practices on disclosure in financial results and Annual Report 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.
- Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan, and review the Internal Audit and Compliance Report.
- Review the adequacy and effectiveness of eGeneration's internal controls, risks management and governance systems, including information technology and network controls, as well as systems for compliance with applicable laws.
- Review related party transactions to ensure compliance with relevant statutory rules and regulations.

Major Activities of the Board Audit Committee during the reporting period:

The Committee carried out its activities as per the 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 2022. Considered and made recommendation 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 of Corporate Governance for the year ended 30 June 2022.
- Reviewed compliance of Code of Conduct of the Company.
- Reviewed and ensured that the internal control system in place, including financial controls, accounting system and reporting structure, are sufficient and appropriate.
- Reviewed and approved the Internal Audit and Compliance Plan and its subsequent revision and monitored the progress.
- Reviewed the periodical reports produced by the Internal Auditors and recommended to the management regarding proper and prompt resolution of the anomalies/issues stated therein.
- Reviewed the utilization of IPO proceeds of the Company.
- 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 of 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.

On behalf of the Board Audit Committee



Md. Eshaque Ali Khondakar FCA, LL.B
Chairman of the BAC

REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE (NRC)

Dear Shareholders,

This report provides insight into the Committee's activities during the year 2021-22 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 qualification, 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 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 the formal process of considering remuneration of directors, 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 (Independent Director)	Member
3	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 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 knowledge of business management and corporate governance matters. 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. 25 to 27.

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 persons who are qualified to become Directors and who may be appointed in 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 to perform 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 motivate Top Level Executives and to retain them to add value to the company's growth and development.

MEETINGS AND ATTENDANCE

During the financial year 2021-22, the Committee met twice. The present NRC committee was constituted on 06 January 2021.

A record of the members' attendance at the NRC meeting during 2021-22 is given below.

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

ACTIVITIES CARRIED OUT DURING FINANCIAL YEAR 2021-22

By the 'Terms of Reference of the Nomination and Remuneration Committee, the Committee carried out the following activities during the financial year 2021-22:

- 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 benefit 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 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

DUE DILIGENCE CERTIFICATION BY THE MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER ON THE FINANCIAL STATEMENTS OF THE COMPANY

21 September 2022

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 2022

Dear Sir(s),

Pursuant to the 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 2022 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from 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 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 exist 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 2022 and that 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 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 transaction 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

Independent Auditor's 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, 2022 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, 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), The Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further

described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) 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 550,533,951 /-</p> <p>Recognition of revenue is complex due to several types of customer contracts utilized, including sale of software and service sales.</p> <p>There is also a risk that revenue may be overstated /understated due to the timing differences.</p>	<p>➤ 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>

<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, 2022 the reported amount of inventory is Taka 2,535,615/- 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. 308,693,095/- as at June 30, 2022. 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>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.

<p>The expenditures are classified as an asset, if it is probable that the future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.</p> <p>The useful lives of tangible fixed assets items are based on management's estimates regarding the period over which an asset is expected to be available for use. The estimates of the useful life of the assets is a matter of judgments based on the experience of the entity with similar assets and also take into consideration the physical condition of the assets.</p>	<ul style="list-style-type: none"> ➤ 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. ➤ 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, 2022, the reported amount of total Term loan (Long & Current portion) is Taka53,854,905/-and Short-term Borrowings is Taka77,096,238/- 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 223,521,095/-at 30 June 2022. 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 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>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 comparison with sales invoice and other underlying documentation on a taste basis; ➤ 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, 2022.

Please see note no. 09 to the Financial Statements	
Evaluation of Intangible Assets	
<p>The intangible asset reported in the financial statements is Taka 229,801,562/- 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, 2022 the reported amount of investment is Taka 259,262,213/- 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, 2022 was of Taka 449,048,540/- which we considered key audit matter to the financial statements due to its nature.</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.

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.

- 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

Date : 8 October, 2022
Place : Dhaka

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 # 2210081032AS550861

eGeneration Limited
Statement of Financial Position

As on 30 June, 2022

Particulars	Notes	Amount in Taka	
		30/Jun/2022	30/Jun/2021
Assets			
Non-Current Assets		1,246,805,410	1,159,954,500
Property, Plant & Equipment	4	308,693,095	249,285,776
Intangible Assets	5	229,801,562	268,645,291
Investment	6	259,262,213	257,065,833
Work In Progress	7	449,048,540	384,957,599
Current Assets		573,918,394	633,733,778
Inventories	8	2,535,615	3,480,078
Accounts Receivable	9	223,521,095	211,202,782
Advance, Deposits & Prepayments	10	243,110,866	216,649,128
Tender Security & Margin	11	35,902,178	49,550,841
Cash & Cash Equivalents	12	68,848,641	152,850,948
Total Assets		1,820,723,805	1,793,688,278
Shareholders' Equity & Liabilities			
Shareholders' Equity		1,625,313,203	1,564,572,841
Share Capital	13	750,000,000	750,000,000
Share Premium	14	186,182,451	186,182,451
Retained Earnings	15	689,130,752	628,390,390
Non-Current Liabilities		28,312,870	47,239,548
Term Loan (Non-Current Portion)	16	28,312,870	47,239,548
Current Liabilities		167,097,731	181,875,888
Bank Overdraft	17	77,096,238	85,177,536
Liabilities for Expenses	18	29,578,824	28,297,006
Term Loan (Current Portion)	19	25,542,035	27,306,585
Accounts Payable	20	28,713,129	35,373,194
Refund Payable	21	305,363	396,137
Dividend Payable	22	452,340	-
Liability for Workers' Profit Participation Fund	23	5,409,803	5,325,430
Total Shareholders' Equity & Liabilities		1,820,723,805	1,793,688,278
Net Asset Value (NAV) Per Share	32.03	21.67	20.86

The annexed notes form an integral part of the Financial Statements



Managing Director



Company Secretary

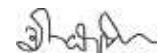
As per our annexed report of same date



Independent Director



Chief Financial Officer



FAMES & R

Chartered Accountants
DVC # 2210081032AS550861

Dated: 08 October 2022
Place: Dhaka

eGeneration Limited
Statement of Profit or Loss & Other Comprehensive Income
For the year ended 30 June, 2022

Particulars	Notes	Amount in Taka	
		30/Jun/2022	30/Jun/2021
Revenue	24	550,533,951	475,831,793
Cost of Service & Sales	25	(358,859,791)	(299,782,467)
Gross Profit		191,674,160	176,049,326
Operating Expenses		(81,985,819)	(70,175,476)
General & Administrative Expenses	26	(56,328,342)	(48,686,075)
Selling & Distribution Expenses	27	(8,635,703)	(6,481,925)
Financial Expenses	28	(17,021,775)	(15,007,476)
Profit from Operation		109,688,341	105,873,850
Non-Operating Income	29	3,917,527	5,960,170
Profit before WPPF & Income Tax		113,605,868	111,834,020
Workers' Profit Participation Fund	30	(5,409,803)	(5,325,430)
Profit before Income Tax		108,196,065	106,508,591
Provision for Income Tax	31	(783,505)	(1,206,934)
Profit after Income Tax		107,412,559	105,301,656
Other Comprehensive Income		-	-
Total Comprehensive Income For the Year		107,412,559	105,301,656
Basic Earnings Per Share (EPS)	32.01	1.43	1.61
Restated Earnings Per Share (EPS)	32.02	1.43	1.40

The annexed notes form an integral part of the Financial Statements


Managing Director


Company Secretary

As per our annexed report of same date


Independent Director


Chief Financial Officer

Dated: 08 October 2022
Place: Dhaka

FAMES & R
Chartered Accountants
DVC # 2210081032AS550861

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	-	-	107,412,559	107,412,559
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	689,130,752	1,625,313,203

eGeneration Limited
Statement of Changes in Equity
For the year ended 30 June, 2021

Particulars	Amount in Taka			
	Share Capital	Share Premium	Retained Earnings	Total Equity
Opening Balance as on 01 July, 2020	600,000,000	186,182,451	540,516,396	1,326,698,847
Issue of new Share	150,000,000	-	-	150,000,000
Net Profit (after tax) during the year	-	-	105,301,656	105,301,656
Less: IPO expense	-	-	(17,427,663)	(17,427,663)
Balance at the end of the year 30 June, 2021	750,000,000	186,182,451	628,390,390	1,564,572,841



Managing Director



Company Secretary

As per our annexed report of same date



Independent Director



Chief Financial Officer



FAMES & R
Chartered Accountants
DVC # 2210081032AS550861

Dated: 08 October 2022
Place: Dhaka

eGeneration Limited
Statement of Cash Flows
For the year ended 30 June, 2022

Particulars	Notes	Amount in Taka	
		30/Jun/2022	30/Jun/2021
A. Cash Flows from Operating Activities:			
Cash Received from Customers & Others		538,667,481	365,757,500
Cash Paid to Suppliers & Others		(301,207,541)	(204,530,803)
Cash Paid for Operating Expenses		(80,229,620)	(158,555,587)
Paid for Income Tax		(493,470)	(1,037,408)
Net Cash Inflow / (Outflow) from Operating Activities		156,736,850	1,633,702
B. Cash Flows from Investing Activities:			
Acquisition of Property, Plant and Equipment		(86,656,345)	(1,213,000)
Investment made during the period		(2,196,380)	(3,880,509)
Addition in Work-in-Progress		(64,090,941)	(44,457,442)
Interest Income Received (Net of tax)		3,980,625	5,186,745
Net Cash Inflow / (Outflow) from Investing Activities		(148,963,041)	(44,364,206)
C. Cash Flows from Financing Activities:			
Increase/(Decrease) in Long Term Loan		(20,691,229)	3,179,659
Increase/(Decrease) in Bank Overdraft		(8,081,298)	27,489,618
Proceeds from issues of equity share		-	150,000,000
IPO expense		-	(17,427,663)
Dividend Paid		(46,219,857)	
Increase/(Decrease) Refund Payable		(90,774)	396,137
Cash Paid for Financial Expenses		(17,021,775)	(15,007,476)
Net Cash Inflow / (Outflow) from Financing Activities		(92,104,932)	148,630,275
D. Net Changes in Cash and Cash Equivalents for the period (A+B+C)		(84,331,123)	105,899,771
E. Effects of exchange rate changes on cash and cash-equivalent		328,815	(54,069)
F. Cash and Cash Equivalents at the beginning of the period		152,850,948	47,005,245
G. Cash and Cash Equivalents at the end of the period (D+E+F)		68,848,641	152,850,948
Net Operating Cash Flows Per Share (NOCFPS)	32.04	2.09	0.02


Managing Director


Company Secretary

As per our annexed report of same date


Independent Director


Chief Financial Officer

Dated: 08 October 2022
Place: Dhaka

FAMES & R
Chartered Accountants
DVC # 2210081032AS550861

eGeneration Limited
A summary of significant accounting policies and other explanatory notes

For the year ended 30 June, 2022

1. Reporting entity:

1.1 Incorporation & Legal Status

"eGeneration Limited was incorporated on November 22, 2003 vide certificate of Incorporation no-C-51172(1467)/2003 as a private limited company and converted into a Public Limited Company on July 5, 2017. The registered address of eGeneration Limited is Saimon Center, House-4/A, Road-22, Gulshan-01, Dhaka. The company listed its shares with Dhaka Stock Exchange and Chittagram Stock Exchange in 2021. The company has its registered office and operational office at Ranks Business Center, Ka-218/1, Pragati Sarani, Kuril, Dhaka-1229, Bangladesh"

1.2 Nature of Business

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

1.3 Capital Structure

eGeneration Ltd. has the following capital structure as on 30.06.2022 :-

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

2. Basis of Preparation :

2.1 Statement of Compliance

These Financial Statements have been prepared in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and other applicable laws and regulations, applicable to the Company in Bangladesh. The disclosures of the information are made in accordance with the requirements of the Companies Act, 1994 and the Financial Statements have been prepared in accordance with IAS-1, using the accrual basis of accounting. In the preparation of these financial statements, management used available information to make judgments, estimates and assumption that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from those estimates. As required, eGeneration 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 upto date);
Bangladesh Labor Rules, 2015 (Amended upto date);
Bangladesh Securities and Exchange (Public Issue) Rules, 2015 (Amended upto date);"

2.2 Basis of Measurement

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

2.3 Functional and presentational currency and level of precision

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

2.4 Use of estimates and judgments

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

2.5 Reporting period

These Financial Statements of the Company cover the period from the month of July 01, 2021 to June 30, 2022.

2.6 Presentation of Financial Statements

According to the International Accounting Standards – 1 : "Presentation of Financial Statements", the complete set of Financial Statements includes the following components:

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

2.7 Responsibility for preparation and presentation of Financial Statements

The management of the Company is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act, 1994 and as per the provision of "The Conceptual Framework for Financial Reporting".

2.8 Going Concern

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

3. Significant Accounting Policies

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

Name of International Accounting Standards (IASs)	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	Complied
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	N/A
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

3.1 Property, Plant and Equipment

Recognition of Property, Plant & Equipment

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

Depreciation

Depreciation on fixed asset is computed using the reducing balance method so as to write off the assets over their expected useful life. After considering the useful life of assets as per IAS-16 Property, Plant & Equipment the annual depreciation rates applied under which is considered reasonable by the management. Depreciation rates varying from 10% 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, 2022 and these are stated at cost.

3.2 Intangible Assets

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

Amortization

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

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

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

3.3 Inventories

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

3.4 Provisions

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

3.5 Contingencies

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence of one or more uncertain future events which are not within the control of the Company. In accordance with IAS 37: "Provision, Contingent Liabilities and Contingent Assets", there is no contingent liability or asset as on June 30, 2022

3.6 Revenue

The revenue during the period represents revenue arising from the sale of ERP Software, CRM Software, Solutions Developed in Microsoft Platform, Database Solutions, Cyber Security Solution, Data Analytics, HR Management System, Fertilizer Recommendation System, Social media Monitoring, Web Designing & Olympus, AI & Natural Language Processing, Networking Solutions, Data center solution, Hospital Management Information System, Clinics & Diagnostics System, Digital Platform Development which are recognized for each item/service, when i) the contract(s) with a customer is identified, ii) the performance obligations in the contract is identified, iii) the transaction price is determined, iv) the transaction price is allocated to the performance obligations in the contract & v) the revenue is recognised when (or as) the entity satisfies a performance obligation, in compliance with all the conditions for revenue recognition as provided in IFRS 15 : "Revenue from contracts with Customers".

3.7 Taxation

Current Tax

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.

3.8 Foreign Currency Transactions

Initial Recognition

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

Subsequent Measurement

A foreign currency transaction may give rise to assets or liabilities that are denominated in a foreign currency. These assets and liabilities are translated into eGeneration 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."

3.9 Finance Income and Expenses

Finance Income comprises interest income which is recognized on accrual basis and shown as non operating income in note number 28. Related Provision for Tax is also created. Finance expenses comprise interest expense on loan, overdraft and bank charges. All borrowing costs are recognized in the statement of comprehensive income.

3.10 Financial Assets

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

(a) Cash and Cash Equivalents

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

(b) Accounts Receivable

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

3.11 Financial Liability

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

(a) Trade Payables

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

(b) Loans and Borrowings

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

(c) Share Premium

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

3.12 Impairment of Assets

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

3.13 Statement of Cash Flows

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

3.14 Earnings Per Share

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

3.15 Related Party Transactions

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

3.16 Events after the reporting period

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

3.17 Segment Reporting

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

3.18 Employee Benefits and Short Term Employee Benefits

Short Term Employee Benefits

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

Workers Profit Participation Fund

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

Defined contribution plans (provident fund)

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

3.19 Comparative Information

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

Re-arrangement

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

3.20 General

a. All the figures in the financial statements represent Bangladeshi Taka currency rounded off to the nearest integer.

b. The comparative information has been disclosed in respect of the period from July 01, 2021 to June 30, 2022 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/2022	30/Jun/2021
4.00 Property, Plant & Equipment			
4.01 Asset at Cost			
Opening balance		393,120,424	391,907,424
Add: Addition during the period		86,656,345	1,213,000
Closing balance		479,776,769	393,120,424
4.02 Accumulated Depreciation			
Opening balance		143,834,648	114,311,713
Add: Depreciation charged during the period		27,249,026	29,522,935
Closing balance		171,083,673	143,834,648
		308,693,095	249,285,776
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		193,560,147	147,328,555
Add: Amortization charged during the period		38,843,730	46,231,592
Closing balance		232,403,877	193,560,147
Written Down Value (WDV)		229,801,562	268,645,291
Details of Intangible Assets are shown in Annexure-B			
6.00 Investment			
Opening balance		257,065,833	253,185,324
Add: Addition during the period		2,196,380	3,880,509
		259,262,213	257,065,833
6.01 Investment in Training Content			
Opening balance		25,934,111	24,990,139
Add: Addition during the period		-	943,972
		25,934,111	25,934,111
6.02 Investment in Block Chain			
Opening balance		44,087,874	43,665,662
Add: Addition during the period		325,000	422,212
		44,412,874	44,087,874
6.03 Investment in IOT Solutions			
Opening balance		37,036,740	36,633,340
Add: Addition during the period		66,992	403,400
		37,103,732	37,036,740
6.04 Investment in Digital Platform Development			
Opening balance		55,471,492	55,006,099
Add: Addition during the period		-	465,393
		55,471,492	55,471,492
6.05 Investment in Data Center Solutions			
Opening balance		20,107,772	19,700,000
Add: Addition during the period		-	407,772
		20,107,772	20,107,772
6.06 Investment in Solutions Developed in Microsoft Platform			
Opening balance		47,510,760	46,600,000
Add: Addition during the period		1,804,388	910,760
		49,315,148	47,510,760

	Amount in Taka	
	30/Jun/2022	30/Jun/2021
6.07 Investment in Fertilizer Recommendation Systems		
Opening balance	26,917,084	26,590,084
Add: Addition during the period	-	327,000
	26,917,084	26,917,084
7.00 Work-in-Progress		
Opening balance	384,957,599	340,500,157
Add: Addition during the period (Note-7.01)	64,090,941	44,457,442
Closing Balance	449,048,540	384,957,599
7.01 Addition during the period		
Solutions Developed in Microsoft Platform	37,137,676	-
Hospital Management Information System	12,865,229	32,716,927
Data Analytics	9,959,000	-
Clinics & Diagnostics Management System	4,129,036	11,740,515
Total Addition during the period	64,090,941	44,457,442
8.00 Inventories		
Infrastructure Solutions	675,760	947,885
Cyber Security Solutions	1,359,409	1,707,091
Document Management Solutions	500,446	825,102
	2,535,615	3,480,078
9.00 Account Receivables		
Opening balance	211,202,782	103,433,829
Add: Addition during the period	550,533,951	475,831,793
	761,736,733	579,265,622
Less: Realized during the period	538,667,481	365,757,500
Exchange gain/(loss)	554,721	(171,979)
	223,623,973	213,336,144
Provision for Bad Debt	(102,879)	(2,133,361)
	223,521,095	211,202,782
The Classification Receivables as required by the Schedule XI, Part1, Para 4 of the Companies Act,1994 are given below:		
Particulars	30-Jun-22	30-Jun-21
Receivables considered good in respect of which is fully secured	-	-
Receivables considered good in respect of which the company holds no security other than the debtor's personal security	223,521,095	211,202,782
Receivables considered doubtful or Bad	102,879	2,133,361
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		
	223,623,973	213,336,144
10.00 Advance, Deposits & Prepayments		
Advance against Office Rent	693,998	456,300
Security Deposit	-	1,530,000
Advance against Salary	857,135	2,214,568
Advance Against Work/Project	143,251,753	118,335,490
Security Deposit(FDR) For Microsoft (Note-10.01)	81,913,643	78,218,465
Security Deposit(FDR) against Loan (Note-10.02)	15,952,045	15,318,000
Advance for Income Tax (Note-10.03)	442,292	576,305
	243,110,866	216,649,128

Disclosure as per Schedule XI, Part 1, Para 6 of the Companies Act, 1994 are given below:

Particulars	30-Jun-22	30-Jun-21
Advance, Deposits & Prepayments considered good in respect of which is fully secured	242,253,731	214,434,560
Advance, Deposit & Prepayments considered good in respect of which the company holds no security	-	-
Advance, Deposits & Prepayments considered doubtful or Bad	-	-
Advance, Deposits & 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	857,135	2,214,568
Advance, Deposits & Prepayments due by companies under same management	-	-
The Maximum amount due by any Directors or others Officers at any time during period	-	-

	Amount in Taka	
	30/Jun/2022	30/Jun/2021
	243,110,866	216,649,128
10.01 Security Deposit (FDR) for Microsoft		
Opening balance	76,224,708	56,435,476
Addition during the period	1,700,000	16,040,294
Interest reinvested	2,451,819	3,748,938
	80,376,527	76,224,708
Interest accrued	1,537,116	1,993,757
	81,913,643	78,218,465
10.02 Security Deposit (FDR) against Loan		
Opening balance	15,139,500	10,810,000
Addition during the period	-	3,750,000
Interest reinvested	682,793	579,500
	15,822,293	15,139,500
Interest accrued	129,752	178,500
	15,952,045	15,318,000
10.03 Advance for Income Tax		
Opening balance	576,305	311,442
Adjustment during the period	(576,305)	(311,442)
Add: Addition during the period	442,292	576,305
Closing Balance	442,292	576,305
11.00 Tender Security & Margin		
Tender security	29,701,766	29,341,437
Letter of Credit Margin	1,076,361	4,320,604
Performance Guarantee Margin	5,124,051	15,888,800
	35,902,178	49,550,841
12.00 Cash & Cash Equivalents		
Cash in Hand	106,218	142,447
Cash at Bank (Note :-12.01)	68,742,423	152,708,501
	68,848,641	152,850,948
12.01 Cash at Bank		
Premier Bank Ltd. A/C No: 010711100012746	1,833	2,523
Brac Bank A/C No. 1501203555399001	6,039,117	182,934
Brac Bank A/C No. 1501203555399002	55,679	40,000
Brac Bank A/C No. 1501203555399003	16,216,508	84,401,063
Brac Bank A/C No. 1501203555399004	234,671	15,305,789

Brac Bank A/C No. 1501203555399005
Brac Bank A/C No. 1501203555399006
Dutch Bangla Bank A/C No. 1011100043472
Dutch Bangla Bank A/C No. 2461100001747
Standard Bank Ltd. A/C No. 07433000203
Meghna Bank Ltd. A/C No. 110111100000859
Social Islami Bank Ltd. A/C No. 0081330020198
Agrani Bank Ltd. A/C No. 176878
Shimanto Bank Ltd. A/C No. 1001271003010
Trust Bank Ltd. A/C No. 00160210017919
Bank Asia Ltd. A/C No. 61533000346
Prime Bank Ltd. A/C No. 2118111025215
Jamuna Bank Ltd. A/C # 01420210000497
Bank Asia Ltd. A/C # 615360000035
Eastern Bank Ltd. A/C # 1041070506081

Amount in Taka	
30/Jun/2022	30/Jun/2021
19,932	20,000
9,376	34,358
5,009,254	18,669,146
24,120,492	257,006
15,443,946	1,813,194
6,137	7,057
3,160	5,345
2,182	2,987
3,437	1,542
43,872	120,698
262,201	31,829,451
53,404	15,408
3,217	-
455,456	-
758,551	-
68,742,423	152,708,501
1,000,000,000	1,000,000,000
750,000,000	750,000,000
No. of Shares	%
28,327,803	37.77
23,726,197	31.63
340,000	0.45
22,606,000	30.15
75,000,000	100

13.00 Share Capital

Authorised Share Capital

100,000,000 Ordinary Shares @ Tk. 10 each

Issued, Subscribed & Paid up Capital

75,000,000 Ordinary Shares @ Tk. 10 each

(a) Composition of Shareholdings: as on 30 June 2022

Sponsors and Directors
Institutions
Foreign Investors
General Public

(b) Share Distribution Schedule of the shares as at 30 June 2022 is given below:

Range of Holding

1 to 500 shares
501 to 5000 shares
5001 to 10000 shares
10001 to 20000 shares
20001 to 30000 shares
30001 to 40000 shares
40001 to 50000 shares
50001 to 100000 shares
100001 to 1000000 shares
1000001 to 2000000 shares
2000001 to 4000000 shares
4000001 to 5000000 shares
5000001 to 10000000 shares
10000001 to above

Total

No. of Shareholders	No. of Shares
2496	683,622
832	1,675,984
167	1,298,175
113	1,678,715
55	1,408,875
32	1,124,649
30	1,493,441
49	4,016,945
45	15,196,198
6	10,704,754
1	3,200,000
1	4,014,082
2	11,470,877
1	17,033,683
3830	75,000,000
186,182,451	186,182,451
186,182,451	186,182,451

14.00 Share Premium

Share Premium

		Amount in Taka	
		30/Jun/2022	30/Jun/2021
15.00 Retained Earnings			
	Opening balance	628,390,390	540,516,396
	Add: Addition during the period	107,412,559	105,301,656
	IPO expenses	-	(17,427,663)
	Dividend paid	(46,672,197)	-
		689,130,752	628,390,390
16.00 Term Loan (Non-Current Portion)			
	Opening balance	74,546,133	71,366,475
	Add: Addition during the period (Note 16.01-16.06)	7,297,399	60,996,670
		81,843,532	132,363,145
	Less: Adjustment during the period (Note 16.01-16.06)	27,988,627	57,817,011
		53,854,905	74,546,133
	Current portion of the long term loan (Note 16.01-16.06)	(25,542,035)	(27,306,585)
		28,312,870	47,239,548
16.01 Brac Bank Limited			
	Opening balance	-	546,200
	Add: Addition during the period	-	22,804
		-	569,004
	Less: Adjustment during the period	-	569,004
		-	-
16.02 IDLC Finance Limited			
	Opening balance	14,164,833	16,765,026
	Add: Addition during the period	1,158,042	1,899,504
		15,322,875	18,664,530
	Less: Adjustment during the period	8,884,708	4,499,697
		6,438,167	14,164,833
	Current portion of the long term loan	(6,438,167)	(8,202,717)
		-	5,962,116
16.03 IDLC Finance Limited			
	Opening balance	7,222,384	9,240,647
	Add: Addition during the period	1,051,747	672,858
		8,274,131	9,913,504
	Less: Adjustment during the period	4,101,361	2,691,120
		4,172,770	7,222,384
	Current portion of the long term loan	(4,101,360)	(4,101,360)
		71,410	3,121,024
16.04 IPDC Finance Limited			
	Opening balance	-	44,814,602
	Add: Addition during the period	-	2,215,723
		-	47,030,326
	Less: Adjustment during the period	-	47,030,326
		-	-
	Current portion of the long term loan	-	-
		-	-
16.05 Prime Bank Limited			
	Opening balance	4,438,882	-
	Add: Addition during the period	317,593	5,316,357
		4,756,475	5,316,357
	Less: Adjustment during the period	2,106,218	877,475
		2,650,257	4,438,882
	Current portion of the long term loan	(2,106,168)	(2,106,168)
		544,089	2,332,714

		Amount in Taka	
		30/Jun/2022	30/Jun/2021
16.06 IPDC Finance Limited			
	Opening balance	48,720,035	-
	Add: Addition during the period	4,770,016	50,869,425
		53,490,051	50,869,425
	Less: Adjustment during the period	12,896,340	2,149,390
		40,593,711	48,720,035
	Current portion of the long term loan	(12,896,340)	(12,896,340)
		27,697,371	35,823,695
17.00 Bank Overdraft			
	Dutch-Bangla Bank Limited A/C . 246.407.0021	20,367,239	20,461,109
	Brac Bank Ltd. A/C 1501203555399008	52,381,044	59,726,797
	Prime Bank Ltd. A/C 2198765011124	4,347,955	4,989,629
		77,096,238	85,177,536
18.00 Liabilities for Expenses			
	Salary & Allowance	18,385,143	20,497,070
	Director's Remuneration	3,346,007	3,204,975
	Office Rent	-	585,000
	Utility Expense	-	71,784
	Other Expenses	4,191,112	-
	Audit & Legal Fees	655,416	230,000
	VDS Payable	224,372	89,697
	TDS Payable	1,290,979	2,411,546
	PF contribution payable	565,130	-
	Provision for Income Tax (Note. 18.01)	920,665	1,206,934
		29,578,824	28,297,006
18.01 Provision for Income Tax			
	Opening balance	1,206,934	1,348,850
	Add: Addition during the period	783,505	1,206,934
		1,990,440	2,555,784
	Adjustment during the period	(1,069,775)	(1,348,850)
		920,665	1,206,934
	Calculation of Income Tax		
	Non-Operating Income (Note: 29.00)	3,917,527	5,960,170
	Tax @20% (shown in statement of Profit & Loss)	783,505	1,341,038
	Less: Rebate@10% on Tax (For IPO Issue)	-	(134,104)
		783,505	1,206,934
19.00 Long Term Loan (Current Portion)		25,542,035	27,306,585
		25,542,035	27,306,585
20.00 Accounts Payable			
	Accounts Payable	28,713,129	35,373,194
		28,713,129	35,373,194
21.00 Refund Payable			
	Brac Bank A/C No. 1501203555399004	274,671	365,050
	Brac Bank A/C No. 1501203555399005	20,080	20,000
	Brac Bank A/C No. 1501203555399003	1,086	1,086
	Brac Bank A/C No. 1501203555399006	9,526	10,001
		305,363	396,137

		Amount in Taka	
		30/Jun/2022	30/Jun/2021
22.00 Dividend Payable			
Dividend Payable		452,340	-
		452,340	-
23.00 Liability for Workers' Profit Participation Fund			
Opening balance		5,325,430	4,725,643
Add: Addition during the period		5,409,803	5,325,430
		10,735,233	10,051,072
Payment during the period		(5,325,430)	(4,725,643)
Liability for Workers' Profit Participation Fund		5,409,803	5,325,430
24.00 Revenue			
ERP Software		34,182,746	33,489,010
CRM Software		4,962,623	2,755,845
Solutions Developed in Microsoft Platform		363,213,442	310,891,630
Database Solutions		13,155,906	8,736,194
Cyber Security Solutions		3,485,207	2,379,591
Data Analytics		4,807,500	3,984,833
HR Management System		3,962,554	579,626
Hospital Management Information System		73,571,795	55,295,545
Clinics & Diagnostics Management System		21,004,475	7,031,000
Fertilizer Recommendation System		-	261,260
Social media Monitoring		-	360,000
Web Designing & Olympus		-	77,700
AI & Natural Language Processing		2,258,881	8,857,926
Networking Solutions		2,779,947	2,968,676
Data Center Solution		11,283,445	-
Digital Platform Development		11,865,430	38,162,958
		550,533,951	475,831,793
25.00 Cost of Service & Sales			
Cost of Service (Note: 25.01)		154,775,979	141,238,484
Cost of Sales (Note: 25.02)		204,083,812	158,543,983
		358,859,791	299,782,467
25.01 Cost of Service			
Salary & Allowances		82,917,853	64,541,207
Festival Bonus		8,171,948	3,505,313
Amortization Expenses (Annexure-B)		38,843,730	46,231,592
Depreciation Expenses (Annexure-A)		24,524,123	26,570,641
Mobile & Telephone		17,199	10,000
Repair & Maintenance		126,250	88,469
Internet		174,877	291,263
		154,775,979	141,238,484
25.02 Cost of Sales			
ERP Software		8,596,125	7,194,227
CRM Software		1,142,725	628,753
Solutions Developed in Microsoft Platform		137,728,588	106,070,128
Database Solutions		3,788,255	2,520,369
Cyber Security Solutions		1,162,394	490,300
HR Management System		1,260,000	119,888
Hospital Management Information System		33,804,156	27,580,600
Clinics & Diagnostics Management System		8,928,000	3,867,050
Fertilizer Recommendation System		-	68,400

	Amount in Taka	
	30/Jun/2022	30/Jun/2021
Social media Monitoring	-	100,749
Web Designing & Olympus	-	19,124
AI & Natural Language Processing	419,650	2,728,241
Networking Solutions	1,008,875	1,029,923
Data Center Solution	3,687,963	-
Digital Platform Development	2,557,081	6,126,231
	204,083,812	158,543,983
26.00 General & Administrative Expenses		
Salary & Allowance	22,111,427	17,210,989
PF contribution-Company Portion	2,094,964	-
Festival Bonus	2,179,186	934,750
Directors' Remuneration	8,181,774	10,357,500
Board Meeting Attendance Fees	575,010	440,841
Depreciation Expenses (Annexure-A)	2,724,903	2,952,293
Registration & Membership fees	2,142,553	1,904,839
Utility Expense	1,064,232	738,477
Fuel & Lubricant	91,831	-
Office Rent	6,672,247	7,026,000
Repair & Maintenance	555,795	136,127
Conveyance	865,690	697,969
Mobile & Telephone	32,949	12,462
Insurance Premium	158,155	-
Internet	262,315	97,088
Entertainment	2,165,062	1,121,694
Audit Fee	1,185,499	414,000
Miscellaneous Expenses	321,800	180,475
Office Common expenses	1,136,112	823,698
Postage & Stamps	6,550	4,241
Enlisted Expense	86,261	-
Stationery expenses	175,020	106,991
Email & Hosting	2,900	60,887
Publications & Magazine	-	123,570
Consultancy	127,778	190,000
Office Shifting Expense	655,995	-
Car Allowance	796,333	-
Legal Expenses	155,579	499,462
Commission	-	50,000
AGM Expense	357,921	-
Donation & gift	76,705	242,314
Tender Submission expense	146,454	-
Provision for Bad debt	102,879	2,133,361
Exchange rate fluctuation (gain)/loss	(883,536)	226,048
	56,328,342	48,686,075
27.00 Selling & Distribution Expenses		
Salary & Allowance	5,527,857	4,302,747
Festival Bonus	544,797	233,688
Conveyance	288,564	232,656
Training & Seminar Expenses	753,108	867,357
Marketing Expenses	1,164,800	691,229
Business Promotion Expenses	356,577	154,248
	8,635,703	6,481,925

		Amount in Taka	
		30/Jun/2022	30/Jun/2021
28.00 Financial Expenses			
	Interest on OD & Term Loan	14,460,546	12,951,188
	Bank Charges	2,561,229	2,056,288
		17,021,775	15,007,476
29.00 Non-Operating Income			
	Interest on Security Deposit (FDR) for Microsoft	2,270,934	4,360,911
	Interest on Bank Accounts	930,014	940,896
	Interest on Security Deposit for Loan From IPDC	716,579	658,363
		3,917,527	5,960,170
30.00 Calculation of Workers' Profit Participation Fund			
	Profit before WPPF & Income Tax	113,605,868	111,834,020
	Provision for Workers' Profit Participation Fund @ 5% on the above amount after charging the contribution (5/105)	5,409,803	5,325,430
31.00 Provision for Income Tax			
	Current Tax (Note 31.01)	783,505	1,206,934
		783,505	1,206,934
31.01 Current Tax			
	Tax on Non-operating Income (Note 18.01)	783,505	1,206,934
		783,505	1,206,934

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)

Earning attributable to the ordinary shareholders
Weighted Average Number of ordinary shares at the end of the period

107,412,559	105,301,656
75,000,000	65,301,370
1.43	1.61

32.02 Restated Earnings Per Share (EPS)

Earning attributable to the ordinary shareholders
Weighted Average Number of ordinary shares at the end of the period

107,412,559	105,301,656
75,000,000	75,000,000
1.43	1.40

32.03 Net Assets Value (NAV)

Total Assets
Less: Total Liabilities

1,820,723,805	1,793,688,278
(195,410,601)	(229,115,436)

Net Assets' Value (NAV)

1,625,313,204	1,564,572,841
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Number of ordinary shares outstanding at the end of period

75,000,000	75,000,000
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Net Asset Value (NAV) Per Share

21.67	20.86
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32.04 Net Operating Cash Flows Per Share (NOCFPS)

Net Operating Cash Flows (from Statement of Cash Flows)
Number of ordinary shares outstanding at the end of period

156,736,850	1,633,702
75,000,000	75,000,000

Net Operating Cash Flows per share (NOCFPS)

2.09	0.02
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*eGeneration Ltd. has collected Taka 53.86 crore from its customer in the year ended June 30, 2022 which was more than Taka 17.29 crore in comparison to previous year. On the other hand, the Company has also paid to its Suppliers & Other operating expenses Taka 38.14 crore which was only 1.84 crore more than the previous year. As a result, net operating cash flows per share increased by 2.07 Taka.

33.00 Other Commitments, Contingencies and Relevant Information:

33.01 Contingencies

There is no contingent event requiring recognition of contingent liabilities for the period ended 30 June, 2022.

33.02 Capital expenditure commitment

There was no capital expenditure commitment or contract for the period ended 30 June, 2022. There was no material capital expenditure authorized by the board but not contracted for the period ended 30 June, 2022.

33.03 Credit facility not availed

There was no credit facility available to the company under any contract, but not availed as on 30 June, 2022 other than trade credit available in the ordinary course of business.

33.04 Segment Reporting

As there is a single business and geographic segment within which the company operates, no segment reporting is felt necessary.

33.05 Number of Employees

Number of Employee - Para 3 of Schedule XI, Part II

Salary Range (Monthly)	30-Jun-22	30-Jun-21
Below 15,000	22	24
Above 15,000	103	95
	125	119

33.06 Directors' Remuneration

The Company carried out a number of transactions with related parties in the normal course of business on arm's length basis.

Name	Relationship	Opening Balance	Addition during the year	Paid during the year	Amounts in Taka	
					30/Jun/2022	30/Jun/2021
Shameem Ahsan	MD	1,816,042	5,673,112	5,426,224	2,062,930	1,816,042
SM Ashraf Islam (Nominated by eGeneration Sourcing Limited)	Remuneration before Nominated as Chairman & Board Meeting Fees after appointed as a chairman (Appointment date: 27 Oct 2021)	1,388,933	1,497,225	1,603,081	1,283,077	1,388,933
		3,204,975	7,170,337	7,029,305	3,346,007	3,204,975

33.07 Related Party Disclosures (IAS-24)

The Company carried out a number of transactions with related parties in the normal course of business on arm's length basis.

Name of the Related Party	Relationship	Nature	Opening Balance	Addition during the period	Paid during the period	Amounts in Taka	
						30.06.2022	30.06.2021
SM Ashraf Islam	Chairman	Remuneration before Nominated as Chairman & Board Meeting Fees after appointed as a chairman (Appointment date: 27 Oct 2021)	1,388,933	1,527,225	1,633,082	1,283,077	1,388,933
Shameem Ahsan	Managing Director	Remuneration	1,816,042	5,673,112	5,426,224	2,062,930	1,816,042
Syeda Kamrun Nahar Ahmed	Director	Board Meeting Fees		40,000	40,000	-	
Ariful Hasan	Independent Director			110,000	103,000	7,000	
Md. Eshaque Ali Khondakar, FCA				110,000	110,000	-	
Dr. Md. Musfiqur Rahman, FCMA				90,000	90,000	-	
Dr. Mohammad Shafiul Alam Khan				70,000	70,000	-	
Total				3,204,975	7,620,337	7,472,306	3,353,007

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

Particulars	Note	Amount in Taka	
		30.06.2022	30.06.2021
Net Profit before Tax for the year	P/L	108,196,065	106,508,591
Financial Expenses paid	27.00	17,021,775	15,007,476
Bad debt provision	26.00	102,879	2,133,361
Foreign exchange gain/loss	26.00	(883,536)	226,048
Interest Income	28.00	(3,917,527)	(5,960,170)
Depreciation cost	4.00	27,249,026	29,522,935
Amortization cost	5.00	38,843,730	46,231,592
(Increase)/Decrease in Inventory	8.00	944,463	90,000
(Increase)/Decrease in Accounts Receivable	9.00	(11,866,470)	(110,074,293)
(Increase)/Decrease in Advance, Deposit & Prepayments (Excluding Security Deposits For Microsoft, Loan & Advance for income Tax)	10.00	(27,101,141)	(85,605,366)
(Increase)/Decrease Tender Security & Margin	11.00	13,648,663	(27,456,916)
Increase/(Decrease) in Liabilities for expenses	18.00	1,568,087	9,088,635
Increase/(Decrease) in Accounts Payable	20.00	(6,660,065)	22,359,431
Increase/(Decrease) in Provision for Workers' Profit Participation Fund	22.00	84,374	599,787
Income Tax Paid	18.01	(493,470)	(1,037,408)
Net Cash Inflow / (Outflow) from Operating Activities		156,736,850	1,633,702

eGeneration Limited
Schedule of Property, Plant & Equipments
As at 30 June, 2022

Annexure-A

Particulars	Cost			Rate	Depreciation		Written Down Value as at 30.06.2022
	Balance as on 01.07.2021	Addition during the period	Balance as on 30.06.2022		Balance as on 01.07.2021	Charged for the period	
Furniture & Fixture	12,255,557	279,460	12,535,017	10%	5,911,535	638,964	5,984,518
Computer & Computer Accessories	19,299,649	3,416,600	22,716,249	30%	15,571,250	1,810,534	5,334,465
Server	11,769,113	-	11,769,113	25%	9,159,147	652,492	1,957,475
Office Equipment	11,438,326	226,300	11,664,626	10%	7,360,232	411,547	3,892,846
Interior Development	56,485,286	2,728,005	59,213,291	10%	27,360,059	2,934,198	28,919,034
Networking Equipment	3,133,044	-	3,133,044	20%	2,650,528	96,503	386,013
Power Equipment	3,910,130	-	3,910,130	10%	2,376,943	153,319	1,379,869
Vehicle	10,170,000	-	10,170,000	20%	7,354,841	563,032	2,252,127
Data Center	264,659,317	-	264,659,317	10%	66,090,112	19,856,920	178,712,284
Land & Building	-	80,005,980	80,005,980	2.00%	-	131,517	79,874,463
Balance as at 30.06.2022	393,120,424	86,656,345	479,776,769		143,834,648	27,249,026	308,693,095

Allocation of depreciation	Rate (%)	Amounts in Taka
Cost of Service (Note - 25.01)	90%	24,524,123
General & Administrative Expenses (Note-26.00)	10%	2,724,903
	100%	27,249,026

eGeneration Limited
Schedule of Intangible Assets
As at 30 June, 2022

Annexure-B

Particulars	Cost		Rate	Amortization			Written Down Value as at 30.06.2022
	Balance as on 01.07.2021	Addition during the period		Balance as on 30.06.22	Balance as on 01.07.2021	Charged for the period	
Data Analytics	34,589,000	-	34,589,000	18,426,593	1,616,241	20,042,834	14,546,166
Solution on Microsoft Platform	69,448,190	-	69,448,190	23,574,606	6,881,035	30,455,641	38,992,549
Networking Solutions	33,649,500	-	33,649,500	7,814,684	2,583,480	10,398,164	23,251,336
Cyber Security Solution	61,850,297	-	61,850,297	28,444,889	6,681,079	35,125,968	26,724,329
HR Management System	26,953,202	-	26,953,202	12,993,415	2,791,956	15,785,371	11,167,831
CRM Software	96,142,455	-	96,142,455	38,237,431	5,790,503	44,027,934	52,114,521
Fertilizer Recommendation System	46,303,095	-	46,303,095	28,488,491	3,562,920	32,051,411	14,251,684
Social Media Monitoring	31,208,394	-	31,208,394	19,686,220	2,304,436	21,990,656	9,217,738
Database Solutions	38,358,572	-	38,358,572	13,167,031	4,534,476	17,701,507	20,657,065
Digital Platform Development	23,702,734	-	23,702,734	2,726,789	2,097,602	4,824,391	18,878,343
Balance as at 30.06.2022	462,205,440	-	462,205,439	193,560,147	38,843,730	232,403,877	229,801,562

USEFUL INFORMATION FOR SHAREHOLDER

Date of Incorporation: 22 November 2003
BSEC Consent for Listing: 10 December 2020
Date of Listing: DSE: 14 February 2021 and CSE: 15 February 2021
Inauguration of Trading at DSE & CSE: 23 February 2021

SHARE CAPITAL:

- Authorized Share Capital: Tk. 100,00,00,000 divided into 10,00,00,000 nos. of Ordinary Shares of Tk. 10 each.
- Issued, Subscribed and Paid-up Share Capital: Tk. 75,00,00,000 divided into 7,50,00,000 nos. of Ordinary Shares of Tk. 10 each.

19TH ANNUAL GENERAL MEETING:

Date : 27 December 2022
Time : 11: 00 AM
Venue : The Company is conducted meetings by using 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 FY 2021-2022 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 19th 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 for holding of Annual General Meeting virtually. Considering the health and safety of all the shareholders and others, the 19th AGM of eGeneration Ltd. will be convened by using digital platform without the physical presence of the members at a common venue.

Access

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.

19th AGM Link **link:**
<https://agmbd.live/eGeneration>
of eGeneration Ltd.

Supported device: Laptop,
Desktop, Tab, Mobile
(android/iPhone)

Q & A

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.

Vote

The shareholders will be able to cast their votes on the agenda.

KEY SHARE INFORMATION:

Particulars	30 June 2022
Total no. of shareholder	4,120
DSE Share price (Closing) Tk.	49.10
Outstanding shares	7,50,00,000
Free float shares	1,50,00,000
DSE Market Capitalization (BDT in million)	3,682.500

INVESTOR CALENDAR

Particulars	Date
Approval of unaudited Q1 financial statements	08 November 2021
Approval of unaudited Q2 financial statements	26 January 2022
Approval of unaudited Q3 financial statements	18 April 2022
Approval of financial results of FY:2021-22	04 October 2022
The record date for the 19th Annual General Meeting	15 November 2022

COMPOSITION OF SHAREHOLDING AS ON 30 JUNE 2022:

Shareholder's Group	No. of Shares	% of Shareholding
Sponsor and Directors	28,327,803	37.77%
Institutions	22,779,659	30.37%
Foreign	341,000	0.45%
General Public	23,551,538	31.41%
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, 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 FY 2021-2022, Company's share price touched the peak of Tk. 69.40, while the lowest recorded price was Tk. 42.50. 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 04 October 2022, for the year ended on 30 June 2022 which will be paid after approval in the Annual General Meeting of the Company as per respective shareholder position on record date i.e., 15 November 2022.

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

CERTIFICATES



PHOTO GALLERY



eGeneration Ltd. Achieves the Globally Recognized ISO 9001:2015 Certification



eGeneration Wins Three Microsoft Partner Awards



Welcoming Independent Directors in eGenerations' own Office Premises



RISE with SAP: A Personalized ERP Solution for Your Business Needs

PHOTO GALLERY



eGeneration Signs Cloud Solution Agreement with Intelligent Machines Ltd



eGeneration Wins the SAP Bangladesh Partner of the Year 2021 Award



eGeneration provides Advanced Online Class & Exam System on Microsoft Platform for BUET



Experts Expect Digitalization of Bangladesh Health System by 2025



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

PROXY FORM

I/We
of
being Member of eGeneration Limited, hereby appointof
as my / our proxy to attend and vote for me / us and on my / our behalf at the 19th Annual General Meeting of the Company to be held on Tuesday, 27 December 2022 at 11:00 a.m. via virtually by using digital platform and /or at any adjournment thereof.

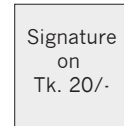
As witness my hand this day of 2022.

(Signature of the Shareholder)

Folio No. / BO ID.....

No. of shares held

Signature of the Proxy



Revenue Stamp

Notes:

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 Registered Office at abdullah.amin@egeneration.co not later than 72 hours before the time fixed for the meeting.

eGeneration



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