

ANNUAL REPORT | 2021

GENEX INFOSYS LIMITED

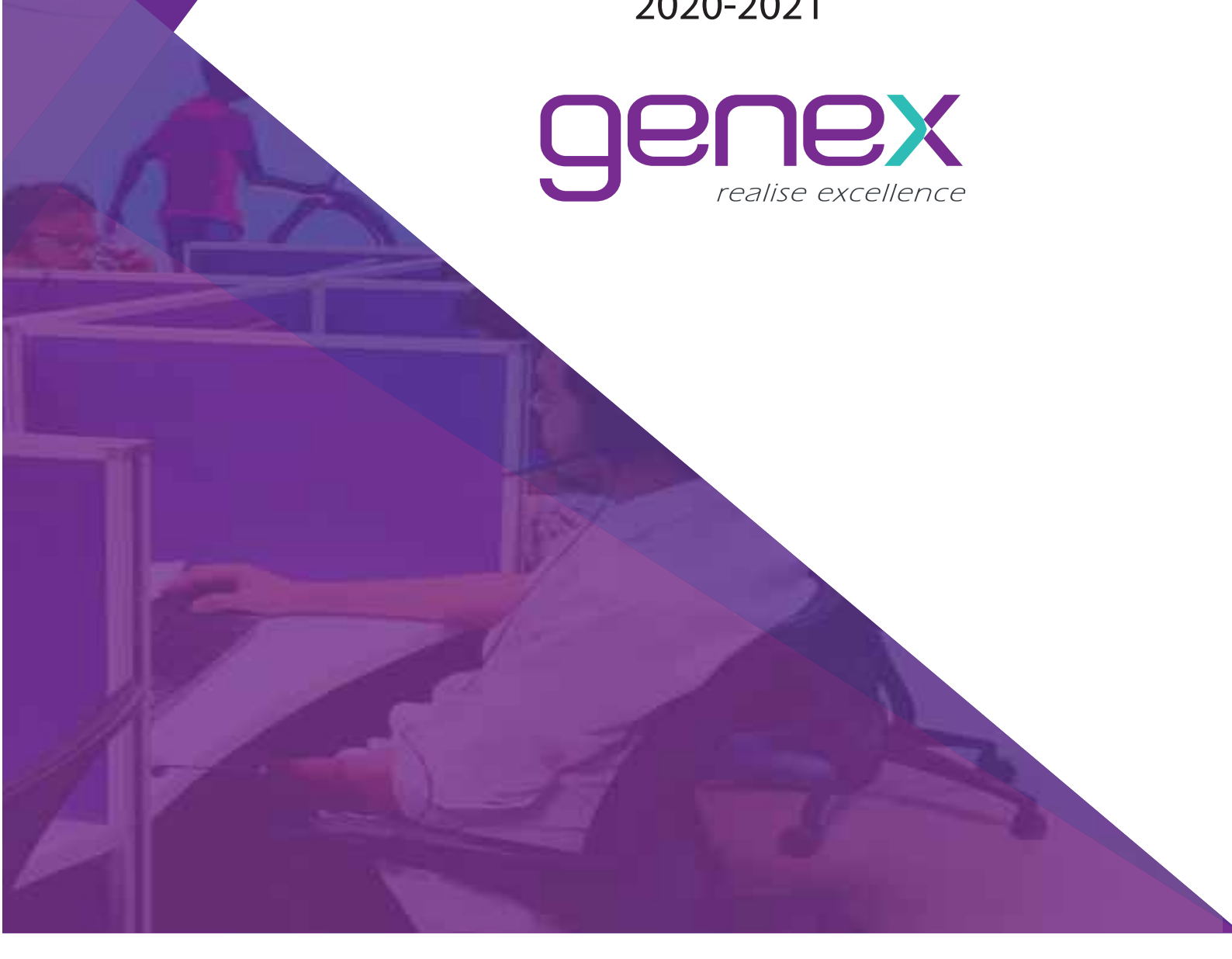


genex
realise excellence

Annual Report 2020-2021

ANNUAL REPORT
OF
GENEX INFOSYS LIMITED
2020-2021

genex
realise excellence



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LETTER OF TRANSMITTAL

To
The Shareholders
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited
Other Stakeholders

Subject: Annual Report for the year ended June 30, 2021 of Genex Infosys Limited.

Dear Sir(s),

Please find an enclosed copy of the Annual Report for the year 2020-21 containing Directors' Report and Auditor's Report along with the audited Financial Statements including consolidated and separate Statement of financial position as at June 30, 2021 and Statement of profit or loss and other comprehensive income, Statement of cash flows and Statement of Changes in Equity for the year ended June 30, 2021 along with the notes therein of Genex Infosys Limited for your kind perusal and record.

Thanking you,

Sincerely Yours,



Md. Jewel Rashed Sarker
Company Secretary

Genex Infosys Limited

Operations Centre:

1. Nitol Niloy Tower (6th- 12 Floor), Khilkhet, Nikunja-2, Dhaka- 1229
2. BGMEA Bhaban (Level 11 & 12), 669/E Jhautala Road, South Khulshi, Chattogram

Registered & Corporate Office:

Nitol Niloy Tower (Level-08), Plot- 42& 69, Nikunja- 02, Khilkhet, Dhaka- 1229, Bangladesh
P: +88 09612 111000, E: investor.relations@genexinfosys.com www.genexinfosys.com



NOTICE OF THE 9TH ANNUAL GENERAL MEETING

Notice is hereby given to the shareholders of Genex Infosys Limited that the 9th Annual General Meeting (AGM) of the Company will be held on Sunday, December 12, 2021, at 3:00 P.M. virtually by using digital platform through the link '<http://genex9thagm2021.digitalagmbd.net>' (in pursuance with Bangladesh Securities and Exchange Commission's Order No. SEC/SRMIC/04-231/25 dated 08 July, 2020) to transact the following businesses and to adopt necessary resolutions :

Agenda-1: To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2021 together with the Report of Directors' and Auditor's thereon.

Agenda-2: To declare dividend for the year ended June 30, 2021.

Agenda-3: To elect Directors in terms of the relevant provision of Articles of Association.

Agenda-4: To appoint Statutory Auditors for the year 2021-2022 and fix their remuneration.

Agenda-5: To appoint Compliance Auditor as per Corporate Governance Code for the year 2021-2022 and fix the remuneration.

By order of the Board

Md. Jewel Rashed Sarker
Company Secretary

Dated: Dhaka
November 21, 2021

Notes:

- The Record Date of the Company is November 18, 2021 and the Shareholders with names in the Register of Members or in the Depository Register on the Record Date will be eligible to attend and vote in the AGM through Digital platform and qualify for dividend.
- Pursuant to the BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018, soft copy of the Annual Report 2021 will be emailed to respective Shareholder's email ID available in their BO A/C. The Annual Report 2021 will also be available in the Company's website at www.genexinfosys.com
- A Shareholder entitled to attend/participate and vote at the Annual General Meeting may appoint a proxy on his/her behalf. Scanned copy of the proxy form, duly signed and stamped shall be sent through email at investor.relations@genexinfosys.com no later than 48 hours before the meeting.
- The Shareholders can log into the link "<http://genex9thagm2021.digitalagmbd.net>" by using their BO A/C number and will be able to submit their queries or comments and vote electronically 24 hours before the meeting. For any IT related guidance in this regard Shareholders may contact cell number +8809612111000.
- The concerned Merchant Banks and all Depository Participants (DPs) are requested to provide the copies of the list of margin clients along with the bank details for entitlement of dividend on or before 12th December 2021 as per the following:
 - Hard copy: Deliver at the Share Office of the Company by registered mail or courier.
 - Soft copy: Email to investor.relations@genexinfosys.com
- In compliance with the Circular No: SEC/CMRRCD/2009-193/154 dated 24 October 2013 issued by BSEC, no benefit in cash or kind shall be offered to the members during the Annual General Meeting.

Genex Infosys Limited

Operations Centre:

1. Nitol Niloy Tower (6th- 12 Floor), Khilkhet, Nikunja-2, Dhaka- 1229
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P: +88 09612 111000, E: investor.relations@genexinfosys.com

www.genexinfosys.com



about us

GUIDING principles

- Genex Infosys Limited, part of the IPE Group, is the leading outsourcing providers of customer experience management and trusted by world's leading brands. We achieve results through transforming our clients' businesses and delivering excellence in customer experience. We are experts in people interactions, and it gives us the edge in delivering a superior customer experience in every contact. Our business team of experts possesses the right mix of skills and experience from operations to research, Business development and project management. The depth and breadth of expert skill sets among Genex personnel that are formed with a global outlook are ultimately what set us apart from the rest.
- Total commitment to achieve the best possible Customer Experience within the operating parameters provided.
- Complete understanding that the Employee Experience is the key to our ability to fulfill our mission.
- The end results are the measure of our success.
- Our ultimate success rests with our clients success and our ability to be an advocate for their goals.
- Genex Infosys Ltd. works with various kinds of organization across the country and outside the country as well, helping keep their systems and operations up and running. The company's services power the financial backbones of several Companies.
- We empower businesses with value-based innovative solutions and services which would allow you to focus on what you do best your core business



GENEX INFOSYS LTD. RESPONSE TO COVID-19

Novel coronavirus (COVID-19) pandemic, caused by the severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2), has become a global problem. Government have declared health emergencies to combat the coronavirus, enforcing physical distancing, stay-at-home orders, travel restrictions, and the closure of nonessential businesses.

In response to the lockdown period, the company launched a massive program to ensure business continuity of its services using its Secure Borderless Workspaces model, which allows Genex associates to work remotely from the safety of their homes, while continuing to provide uninterrupted support services to our customers.

Genex Infosys Ltd. provide service all over the country to Corona helpline number-333 in favor of the government

And, With the help of Bangladesh Police, we successfully distributed a week's worth of groceries to the underprivileged families who live in nearby slums.

We also donated groceries from a roadside stand in front of our office, so people who are in need can collect them.

Till date we have provided groceries for 460 families. We thank everyone who has volunteered in helping us, especially our team who has donated a day's Salary to support the unfortunate.




A YEAR GONE BY

GENEX DIGITAL PARK

Future Ready Technology Hub for Innovative Minds

COE for BPO, IT Services, Software Development, Robotic Process Automation, Artificial Intelligence, IoT, Blockchain, Big Data, Incubator, Shared Services



Genex Infosys Limited has acquired a land in Dhaka, to build Genex Digital Park



genex

সোনালী ব্যাংক লিমিটেড
Sonali Bank Limited

AGREEMENT SIGNING CEREMONY

TUITION FEE MANAGEMENT SYSTEM

Genex Infosys Limited signs a Strategic Partnership with Bangladesh's largest Government Owned Commercial Bank, **Sonali Bank Limited** for implementing **Online Payment System** for students of all Government and Non-government education institutes across the country

A YEAR GONE BY



Genex Infosys Limited awarded BASIS Outsourcing Award 2020 under the category of "Export Excellence" for playing a key role in achieving the milestone of export target from ICT directed by the Prime Minister's ICT Advisor, Mr. Sajeed Wazed Joy.

Genex Infosys Limited awarded BASIS Outsourcing Award 2020

Genex partnered with Siemens

Genex partnered with Siemens for providing Industry 4.0 Solutions to realize innovation and optimize manufacturing performance.

Now Industries in Bangladesh can use the same industry-leading technology that top manufacturing companies are using throughout the world.



A YEAR GONE BY



A YEAR GONE BY



AGREEMENT SIGNING

For Microsoft Dynamics 365 ERP Systems Implementation

icddr,b - one of the world's leading global health research institutes, has chosen Genex Infosys Limited as one of the partners to implement #MicrosoftDynamics 365



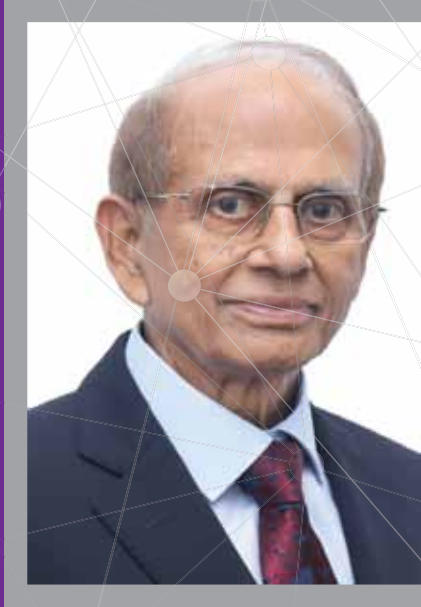
ORACLE

genex

AGREEMENT SIGNING CEREMONY FOR
Oracle Cloud Solution

**ORACLE Services
to IBN Sina
Pharmaceuticals
Ltd**

CHAIRPERSON'S STATEMENT



MR. CHOWDHURY FAZLE IMAM
CHAIRMAN

Respected Shareholders, Colleagues, Media persons, Ladies and Gentlemen,

Assalamu-alaikum

On behalf of the Board of Directors and myself I extend my profound thanks and gratitude to you for the continued trust and confidence bestowed in our beloved Company.

With the unrelenting expansion of digital awareness in the Business and Government communities in the country combined with its challenges and opportunities, GIL has been in the forefront both in acquiring and developing its own knowledge and implementations of the same in the marketplace, thereby enriching the country overall.

Though the primary focus of GIL-traditionally was in the Contract related sectors, but we have been successful in expanding our contributions to assist more and more Government Institutions in implementing their automation and digital strategies. With these expansions came added challenges of change in technology, knowledge-gap-management, training needs, acquisition needs and generally the need to equip ourselves of the newest state of the art technologies.

I am happy to report that, GIL has been able to withstand these challenges and has generated sustainable long-term growth strategy in maintaining and expanding shareholder values, during the year of report. You may please note some of these strategies reflected in the financial reports already available with you.

We sincerely believe that- the hard work, dedication and commitment of our Executives and Employees are the backbone of our success, and thank them for their continuous commitment to the Company.

In this regards, we thank our shareholders and business partners for their continued good wishes and request for your uninterrupted support and patronization in all our future endeavors.

On Behalf of the Board

A handwritten signature in black ink, appearing to read 'C. F. Imam'.

Chowdhury Fazle Imam
Chairman



MR. MOHAMMED ADNAN IMAM, FCCA
MANAGING DIRECTOR

MANAGING DIRECTOR'S OVERVIEW

Assalamu-alaikum

Respected Shareholders, Colleagues, Ladies and Gentlemen,

On behalf of myself and the Board of Directors, I welcome you all to this grand gathering of the 9th Annual General Meeting of Genex Infosys Limited. It is my humble pleasure to submit to you - the Annual Report and Financial Statements, including the updated status of your investment in GIL for the year 2020-2021.

Dear Shareholders, you are aware that the period of one year- in the field of technology- is a long time and lot of changes has happened during the time of this report. Fortunately, our patrons, who are also Leaders both in Politics and Business, have been keenly aware of this fast-changing environment in the Technology sector. GIL has been successful to adapt to the changes, creating challenges and opportunities to serve the market and implement some new and added requirements and changes, required in this regard.

Dear Shareholders, it is the immense pleasure to report to you that, GIL has not-only sustained its planned business growth pattern but in some areas surpassed its set targets.

Despite last year's challenges in the ITeS business, GIL has set an example and once again proved that with keen awareness of the market, hard work and sincerity, we can overcome most challenges by adapting to changed reality and timely managing its impacts. Such experience will help us face all future challenges head-on and putting forward right strategies for the continued growth and development of the Company.

Respected Shareholders and Members of the Board, in the fast-changing technology sector, there will be continuous challenges of change-technology, new products & process. But I can assure you that GIL will always be ready to take-on those challenges with your continued support and patronization.

I once again thank you all for spending your valuable time at this assembly, thereby giving us the courage and adding value to our humble efforts. We will also seek for your kindness if any of our unwanted mistakes in our humble arrangements would create any inconvenience to your comfort or created any disappointment.

Thanking you once again,

A handwritten signature in black ink, appearing to read 'Mohammed Adnan Imam'. The signature is written in a cursive style with a large, sweeping flourish at the end.

Mohammed Adnan Imam
Managing Director



MR. PRINCE MOJUMDER
DIRECTOR & CO-FOUNDER

MESSAGE FROM THE DIRECTOR & CO-FOUNDER

Dear Valued Shareholders, Colleagues, Ladies and Gentlemen,

We are pleased to inform you that we have ended yet another successful year with satisfactory results. Despite the challenging environment due to the Pandemic, we continue to grow our business profitably. This would not have been possible without our people. At Genex, our people are passionate about making a measurable impact in everything we do. It is the power of our people, our unique culture of excellence and innovative approach, which helps us deliver enduring results.

We have succeeded in adapting and thriving in the new environment. The crisis had provided an opportunity for companies to adapt to technology, as means of survival. Thus, we witnessed a profound shift to digitization and automation. Our keen interest in emerging technologies have enabled us to provide innovative solutions to help reengineer businesses. We are working on Robotic Process Automation, Cloud Solutions, Cyber security and successfully delivered to various clients. In fact, I am proud to say that during these trying times we did not lose a single client. Instead, we onboarded new Clients on both national and international fronts and formed new alliances with Global Tech Giants.

For our continuous contributions in the Industry and the export target, Genex was awarded the Outsourcing Award 2020 by BASIS under the category of "Export Excellence." Genex, with the help of the Government, also contributed by Training and Skill Development of the youth of Bangladesh and preparing them for IT jobs.

The only way we can continue to grow as an organization is by striving to push through boundaries and challenge ourselves to do even more. In remaining focused on our ambitions, we are now well positioned to continue driving sustainable and profitable growth, while delivering compelling value to our clients, people and shareholders.

I would like to thank our Board of Directors, shareholders and clients for their continued support. Thanks to our employees for their dedication and commitment. I'm incredibly proud of what we have accomplished together this past year, and excited to be working together for an even brighter future.

A handwritten signature in black ink, appearing to be 'Prince Mojumder'.

Prince Mojumder
Director & Co-Founder

BOARD OF DIRECTORS AND LEADERSHIP



MR. CHOWDHURY FAZLE IMAM CHAIRMAN

Mr. Chowdhury Fazle Imam worked as head of production and quality control of Novartis (Bangladesh) Ltd for 19 years and was involved in setting up of formulation plant at Chittagong with some Swiss expertise. After retirement in 1999, he went back to London in 2000 and joined Martindale Pharmaceuticals and worked there till 2005.

He was also the head of Chemical Operations of Water Testing Laboratory of Camp, Dressor and Mckee (American engineering consultant to Bangladesh Government for public health and WASA), and a senior scientist with John Laing Construction and Consultant Company in U.K. He was the Managing Director of Archway Associates, a consultant and construction firm in Chittagong and involved in development and project management.

He established the construction and real estate company, AWR Developments (BD) Ltd, as the Chairman. He is also the chairman of AWR Real Estate Limited

MR. MOHAMMED ADNAN IMAM, FCCA MANAGING DIRECTOR

Mr. Mohammed Adnan Imam is an UK qualified chartered certified accountant and has had a successful career in Finance and Investment Banking with Merrill Lynch in London. He started his own business in UK property development in 2004 and expanded into human resource outsourcing and private equity transactions. He has been very successful and has been recognized as a successful young entrepreneur of Britain. He started business in Bangladesh in 2008 which is involved in the areas of Finance, Technology, Real Estate and Trading.

As for Genex Infosys Limited, he is not just the founder of GIL, but the main architect of this Company. Since inception he has been in the helms of affairs as its Managing Director and also holds a sizeable equity stakes in the Company.



MR. PRINCE MOJUMDER DIRECTOR & CO-FOUNDER

Mr. Prince Mojumder is a Director of Genex Infosys Limited, prior to that he was the Head of Sales and Marketing of BEXIMCO Limited and a Deputy General Manager of Bangladesh Online Limited. He has over 19 years of experience in customer services, technology solutions, communications services, and business process outsourcing and people management. He has very strong management skills in leading various teams and multiple projects. He has completed his MBA.





MR. MEZBAH UDDIN
NOMINEE DIRECTOR OF ORACLE SERVICES LIMITED

Mr. Mezbah Uddin is involved in operating and leading IT related businesses since 2000. He is the Founder and developer of the 1st international call center in Chittagong in 2008. He has been involved with export/import/trading-oriented business from 2002 also. He has completed Masters of Business Administration (MBA).

He also on the Board of Directors of Bangladesh Association of Call Center & Outsourcing (BACCO), and a Member of Bhatiary Golf & Country Club Limited, Chittagong Khulshi Club Limited, and all Community Club Limited Dhaka. He is serving on the Board of Directors of Genex Infosys Limited as a representative Director of Oracle Services Limited.

MR. TANVEER ALI
INDEPENDENT DIRECTOR

Mr. Tanveer Ali is an Honours graduate. He is a partner at Inflection Ventures, a seed-stage tech fund with investments primarily in Silicon Valley; Inflection Ventures' portfolio includes companies such as CapLinked, NanoSatisfi, Vidcaster, Mattermark and TigerTrade. Their most recent exit, GateGuru, was acquired by Trip Advisor in June 2013. He is an Executive Director at Avarice Investments, a Singapore-domiciled investment fund focusing on manufacturing and mining. At the age of 17, Tanveer started his first company, Toronto-based Opening Bell Investments, an investment finance consulting practice. Tanveer is also an Executive Director at Olympic Industries, a publicly listed company. Tanveer has a BA in Political Science from the University of Waterloo, Canada.



MRS. ROKEYA ISLAM
INDEPENDENT DIRECTOR

Mrs. Rokeya Islam is a Post-Graduate from the University of Dhaka. She has extensive experience in customer service and management having worked in Standard Chartered Bank and Premier Banks for 10 years. After completing her tenures with Banks, she has embarked on a successful career as a culinary, fashion, and interior design work in each service sector. She is a widely travelled person, and has consistency and leadership experience in the private sector to allow her to a leadership role on the Board of the Company.





MR. MD NAZMUL HASSAN
INDEPENDENT DIRECTOR

Mr. Md Nazmul Hassan is a financial analyst. Over 23 years of working experience both in National and multi-national organizations including Asian Development Bank, Bangladesh Power Development Board and may others. My key area of expertise is Investment with Risk & Opportunities; Planning and controlling of Investment, optimistic utilization of resources. My education in home is Master in Management from Dhaka University and MBA from Dhaka University. I have got my professional degree from The Institute of Cost and Management of Bangladesh (ICMAB).

MR. MD. ABDUR RAHIM MIAH
CHIEF FINANCIAL OFFICER

Md. Abdur Rahim Miah, Chief Financial Officer of the company has successfully completed post graduation from National University. He has also completed Intermediate Level of CMA Course from the Institute of Cost and Management Accountants of Bangladesh (ICMAB), Registration Number 20101895. He has started his service in European Multinational Company. He has gathered vast knowledge on accounts and finance of different organizations like Multinational Company, Manufacturing Company, Trading Organizations, Publicly Listed and Private Limited Company etc. He has worked with Moody International for ISO Audit and certified as internal auditor. While his service life, he has participating various training program of VAT, Taxes, Auditing and accounting. He has also worked as system analyst for ERP software of printing industries and manufacturing industries with reputed software firm. He has also a certified user (accounts and finance module) of world renowned software SAP. At present he is studying in Institute of Cost and Management Accountants of Bangladesh (ICMAB) in final level.



MR. MD. JEWEL RASHED SARKER
COMPANY SECRETARY

Md. Jewel Rashed Sarker is the Company Secretary of the Company since 2017. Before joining Genex Infosys Limited, he served for various companies Accounts, Finance & Compliance sector. He completed his Chartered Accountancy (CA) course from Masih Muhith Haque & Co. (Chartered Accountants). He achieved his Master of Business Administration (MBA) Degree from America Bangladesh University, Masters in Accounting from NU and completed various short-term courses regarding Compliances, DSE Rules & Regulations, HRMIC from different reputed educations Institutions including DSE Training Center, Local Government Supporting Project (LGSP), BIM etc. At present he is studying on Cost & Management Accountancy Courses from ICMAB (The Institute of Cost and Management Accountants of Bangladesh). He gathered a good knowledge in Corporate Governance Guidelines, Stock Exchange (Listing) Regulations, Companies Act, 1994.



LEADERSHIP TEAM



Prince Mojumder
Director & Co-Founder

Vaibhav Kapoor
Senior Vice President



Abu Taiyab
Executive Director,
Solutions Division

Nusrat Chowdhury
Vice President,
Head of People
& Culture



Md. Jewel Rashed Sarker
Company Secretary

Md. Abdur Rahim Miah
CFO



Md. Abdul Mannan
Site Head,
Chattogram

Arifur Rahman
Head of Projects and
Service Delivery



Salahuddin Nasir
Head of Corporate Affairs
and Administration

Shahed Iqbal
Head of Business
Applications



Ashraful Haq
Head of Service Delivery

Md. Mostofa Jaman
Head of Partnership
and PR



BRIEF HISTORY OF THE COMPANY

Genex Infosys Limited was Incorporate as Private Limited Company on 22-May-2012 & Vide Registration No. C-101900/12 in Bangladesh under the Companies Act 1994. Further it was converted into Public Limited Company on 15th September 2016 with Registrar of Joint Stock Companies and Firms (RJSCF) in Bangladesh under the Companies Act, 1994. In the meantime the company has obtained consent from Bangladesh Securities and Exchange Commission (BSEC) on 22 October 2018 regarding issuance of 20,000,000 ordinary shares through Initial Public Offering (IPO) which activities are going on.

VISION

Establishing Digital Infrastructure and capabilities for Financial Transactions. Our vision is to always strive to achieve superior financial performance, be considered a leading IT business by reputation and performance.

MISSION

Genex Infosys Limited (GIL) aspires to lead the IT Platform in Bangladesh by providing technological infrastructures, contact center solutions, IT Support and Software sector of the country. Fostering strong community partnerships with our clients, stakeholders and employees is an integral part of our mission. Also Genex Infosys Limited is the leading outsourcing providers of customer experience management and trusted by world's leading brands.

STRATEGIC OBJECTIVES

In 2019, Genex became the first publicly listed company in the country's ITeS sector. From 2 to 4000+ employees, Genex expanded its operations in APAC region, managing over 150 million customer interactions a year. An ISO Certified and COPC compliant company which follows global standards of information security, best practices and intellectual confidentiality. Genex is the next generation Digital & Technological Services company offering comprehensive and innovative solutions to Enterprises of all shapes and size, regardless of their geography. With the vision of becoming most trusted Tech Brand in the APAC Region, Genex, armed with its diverse range of Business Units, strives for excellence through continuous transformation of business scopes for our clients which ensures significant value addition to our customer's business. A smart innovator in the IT Industry; trusted by Global Brands.

PROCESS FOCUS

- ◆ To continuously improve internal processes to realize efficiencies
- ◆ Improve system accuracy and responsiveness
- ◆ Improve organizational structure
- ◆ Improve performance measurement and reporting capabilities
- ◆ Reduce administrative overheads
- ◆ Improve financial analysis, controls, and audit capabilities

BUSINESS FOCUS

- ◆ Increase quality of service
- ◆ Implement innovative changes faster
- ◆ Increase and attain client loyalty
- ◆ Improve overall service and maximize market share
- ◆ Improve marketing, advertising and public relations
- ◆ Achieve and maintain excellent client service
- ◆ Increase regulatory compliances

PEOPLE FOCUS

- ◆ To engage, develop and maintain the right people at the right places
- ◆ Employ professionals who bring success for clients
- ◆ Develop broad set of skills useful for client support
- ◆ To continuously learn and adopt applicable best practices
- ◆ To conduct training for employees and clients towards knowledge development both ways



CORPORATE DIRECTORY

Name of the Company	Genex Infosys Limited (GIL)
Legal Position	GIL was incorporated in Bangladesh as a Private Limited Company with the issuance of Certificate of incorporation bearing no.C-101900/12 dated on 22-May-2012 by the Registrar of Joint Stock Companies & Firms, Dhaka, Bangladesh. The Company Converted into public Limited company on 15-Sep-2016.
Date of Incorporation	22-May-2012 & Registration Number C-101900/12
Commencement of its Commercial Operations	01-Jul-12
Authorized Capital	Tk. 2,000,000,000 divided into 200,000,000 Ordinary Share of Tk. 10.00 each
Paid up Capital	Tk. 1,032,240,000 divided into 103,224,000 Ordinary Share of Tk. 10.00 each
Line of Business	The business of the company includes ITeS services , Such as to carry on activities relating to Data Entry, Data Processing, Business Process Outsourcing, IT Support and Software Maintenance, Digital Content Development and Management, Call Centre Service, Website Development, Marketing of software products and providing maintenance and support services both to domestic and international clients.
Registered Office	Plot 42 & 69, Nitol-Niloy Tower (Level-8), Nikunja-2, Khilkhet, Dhaka-1229. Tel: +88-09612111000 Fax: +88-02-9883121 Email: investor.relations@genexinfosys.com Web: www.genexinfosys.com

Operational Office (Dhaka)	Plot 42 & 69, Nitol-Niloy Tower (Level 6-12), Nikunja-2, Khilkhet, Dhaka-1229. Tel: +88-09612111000 Fax: +88-02-9883121
Operational Office (Chittagong)	BGMEA Bhaban (11th & 12th Floor) Zakir Hossain Road, Khulshi, Chittagong Tel: +88-031-2867401-10 Fax: +88-031-2867412
Board of Directors	7 Directors
Auditors	Rahman Mostafa Alam & Co. Chartered Accountants Paramount Heights, (7th Floor D2 & C1), 65/2/1 Box Culvert Road, Purana Paltan Dhaka-1000 Tel: +88-02-9553449, +88-02-9551128 E-mail: info@rmabd.com
Tax Consultants	Advocate Salauddin Mahmud Eastern Commercial Complex, 73 Kakrail, Room-7/08, 7th Floor, Dhaka 1000 Tel: +88-02-9359041, +88-02-9332132 Email: tax.race@yahoo.com
Legal Advisors	Md. Riaz Uddin, Barrister-at-Law (Lincoln's Inn) House No-500/J, Road-8, Dhanmondi, Dhaka 1205 Tel: +88-02-9611658, +88-02-9611858
Banker for IPO	AB Bank Limited
Bankers of the Company	Eastern Bank Limited Mercantile Bank Limited, Meghna Bank Limited National Credit & Commerce Bank Limited United Commercial Bank Limited, AB Bank Limited Prime Bank Limited, Union Bank Limited NRB Commercial Bank Limited Dutch Bangla Bank Limited Sonali Bank Limited
Compliance Officer	Md. Masud Khan Nayem, Senior Executive (Accounts & Finance)

CORPORATE INFORMATION

Board of Directors

Mr. Chowdhury Fazle Imam	Chairman
Mr. Mohammed Adnan Imam	Managing Director
Mr. Prince Mojumder	Director & Co-Founder
Mr. Mezbah Uddin	Nominee Director
Mrs. Rokeya Islam	Independent Director
Mr. Tanveer Ali	Independent Director
Mr. Md. Nazmul Hassan	Independent Director

Company Secretary & Assistant General Manager

Mr. Md. Jewel Rashed Sarker

Board Audit Committee

Mr. Tanveer Ali	Chairman
Mr. Md. Nazmul Hassan	Member
Mrs. Rokeya Islam	Member
Mr. Md. Jewel Rashed Sarker	Secretary

Board CSR Committee

Mr. Chowdhury Fazle Imam	Chairman
Mr. Prince Mojumder	Member
Mr. Md. Nazmul Hassan	Member
Mr. Mostofa Jaman	Member
Mrs. Rokeya Islam	Member
Mr. Md. Jewel Rashed Sarker	Secretary

Board Nomination and Remuneration Committee

Mrs. Rokeya Islam	Chairman
Mr. Md. Nazmul Hassan	Member
Mr. Tanveer Ali	Member
Mr. Md. Jewel Rashed Sarker	Secretary

Statutory Auditor

Rahman Mostafa Alam & Co. Chartered Accountant

Governance Compliance Auditor

M/S. A. K.M. Delwer Hussain & Associates,
Cost & Management Accountants

Leadership Team

Mr. Mohammed Adnan Imam	Managing Director
Mr. Prince Mojumder	Director & Co-Founder
Mr. Vaibhav Kapoor	Senior Vice President
Mr. Abu Taiyab	Executive Director
Mrs. Nusrat Chowdhury	Vice President, Head of People & Culture
Mr. Md. Abdur Rahim Miah	Chief Financial Officer
Mr. Md. Jewel Rashed Sarker	Company Secretary
Mr. Md. Abdul Mannan	Site Head, Chattogram
Mr. Arifur Rahman	Head of Projects and Service Delivery
Mr. Salahuddin Nasir	Head of Corporate Affairs and Administration
Mr. Ashraful Haq	Head of Service Delivery
Mr. Shahed Iqbal	Head of Business Applications
Mr. Md. Mostofa Jaman	Head of Partnership and PR

Head of Internal Audit & Compliance

Mr. Md. Salahuddin, ITP

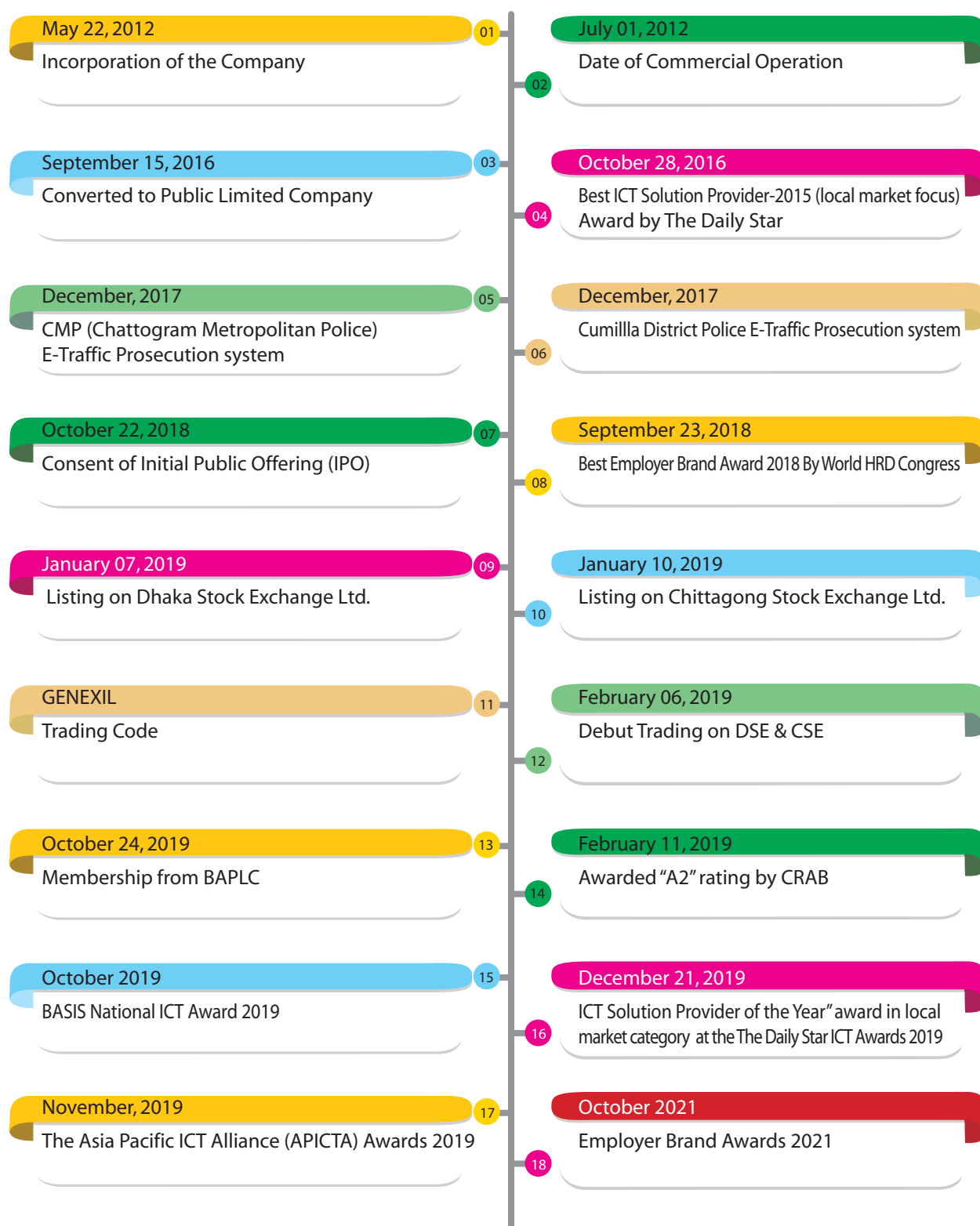
Bankers

United Commercial Bank Limited
Eastern Bank Limited
Meghna Bank Limited
Mercantile Bank Limited
NRB Commercial Bank Ltd
Community Bank Limited
Dutch Bangla Bank Limited
AB Bank Limited
Modhumoti Bank Limited
Union Bank Limited
Standard Chartered Bank Limited
Sonali Bank Limited

Registered Office

Nitol Niloy Tower (Level 8), Plot- 42 & 69,
Nikunja -02, Khilkhet, Dhaka-1229, Bangladesh
T: +88 09 612 111 000
F: +880 2 8822786
Email: investor.relations@genexinfosys.com

SIGNIFICANT MILESTONES



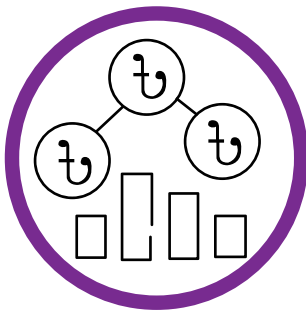
SNAPS



“IT’S NOT JUST ABOUT BEING BIG IT’S ABOUT ACCOMPLISHMENT”



Strong Team of
4000+ People



1st Publicly Listed
BPO & ITeS Company
In Bangladesh



20+ Global
Tech Partnerships



150 Million+
Customer Interactions
Managed Per Year



5 Delivery
Centers Across
South-East Asia


MAKE YOUR BUSINESS SMARTER

GENEX INFOSYS LIMITED

Omni-channel Contact Center Management and Tech Support	Revenue Generation and Protection
Back Office and Shared Service Management	Robotic Process Automation, Social Media and In-App Support
IT Infrastructure Design, Implementation & Management	Cyber Security Solutions
Enterprise Communication and Collaboration Solutions	SOC, NOC & Infra as a Service
Digital Transformation and Cloud Services	Technology Consulting and Professional Services
Applications Development and Software as a Service	AI Chat & Voice Bot Solution
Digital Marketing and Ad Network	Digital Content Development



COMPANY AT A GLANCE

-  Established in the year 2012, the first largest private company in ITeS sector in Bangladesh.
-  Licensed Business Process Outsourcing (BPO) in Bangladesh awarded by BACCO.
-  GIL is the owner of the largest ITES service of Bangladesh, known as 'Contact Center'
-  The total paid up capital is BDT Tk. 1,032,240,000.00
-  4000+ employees are currently working at Genex Infosys Limited.
-  Some of unique and first of its kind projects in Bangladesh like Bangladesh Post Office (BPO) automation. Online Tuition Fees Payment with Sonali Bank Ltd.
-  Providing services to Government projects, named "333"
-  Converted as public limited company in 2016
-  Listed with Dhaka and Chittagong Stock Exchange Limited in 2019
-  Debut Trading of shares with Dhaka and Chittagong Stock Exchange Limited in 2019

PRODUCTS AND SERVICES

Name of Products & Services



Data Entry



Data Processing



Business Process Outsourcing



IT Support and Software Maintenance



Digital Content Development and Management



Call Centre Service



Website Development



Development of software products and maintenance



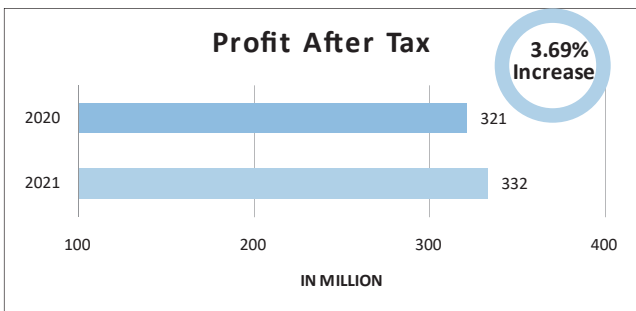
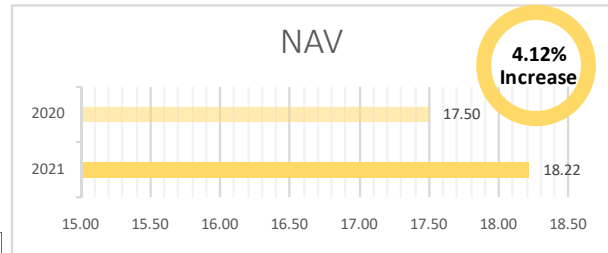
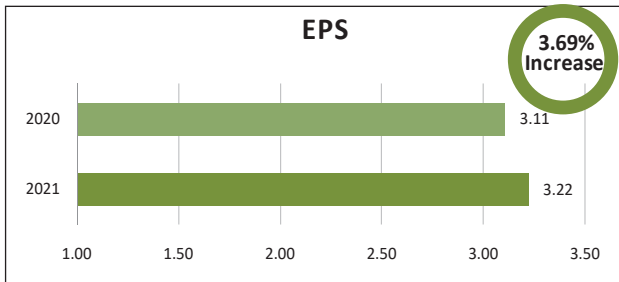
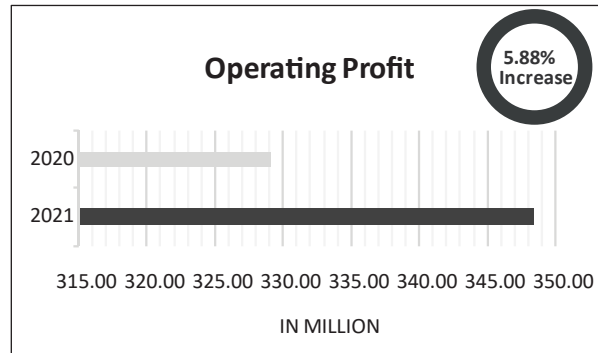
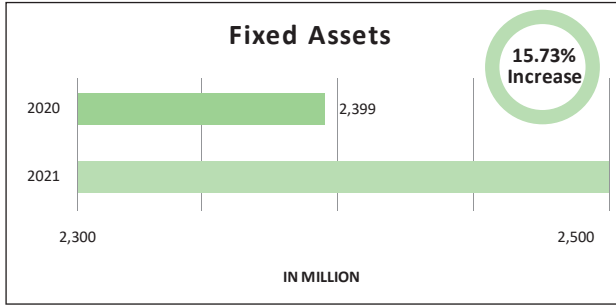
Maintenance and support services both to domestic and International clients



ITeS

a New Technology
Driven World...

OUR PERFORMANCE IN 2021



CORPORATE OPERATIONAL RESULTS

FOR THE LAST FIVE YEARS

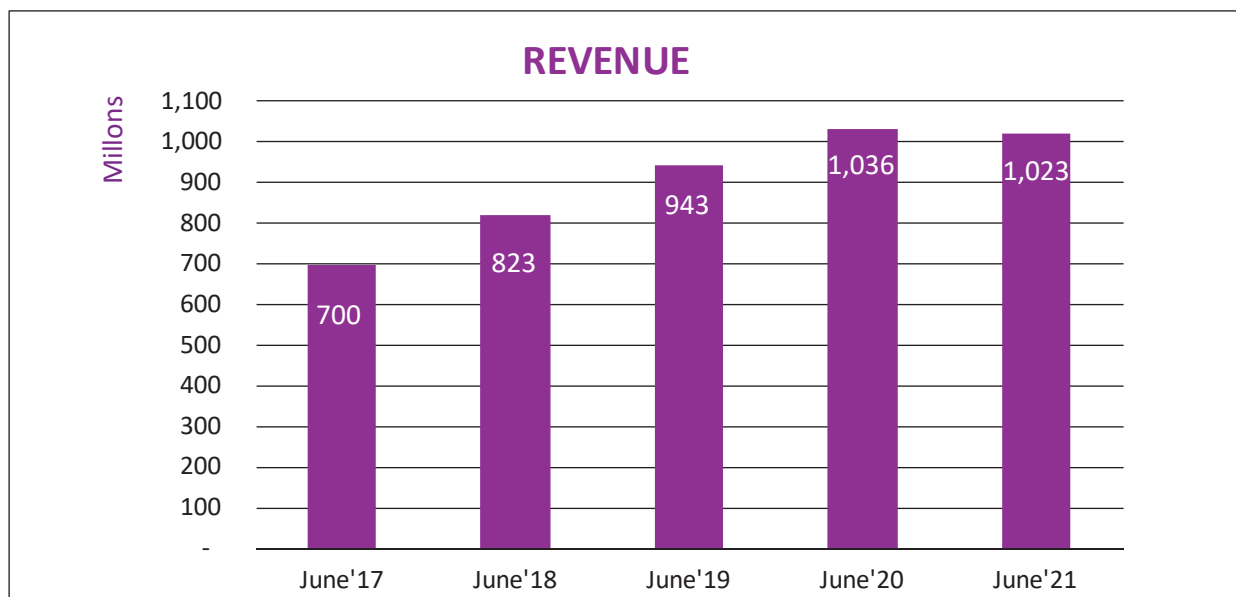
KEY OPERATING AND FINANCIAL INFORMATION

The key operating and financial information for the year- 2020-2021 along with the preceding four years are presented below:

Particulars	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17
Assets Employed					
Total Assets	2,775,895,587	2,398,660,036	2,170,960,203	1,956,186,487	1,763,366,953
Total Current Assets	838,454,953	688,484,944	635,186,547	507,912,020	400,804,749
Property,Plant&Equipment	1,284,573,949	1,181,491,245	979,005,985	1,020,806,250	1,068,495,629
Intangible Assets	325,209,711	324,536,158	300,336,225	227,757,012	207,898,583
Inventories	125,538,430	69,619,890	43,363,921	39,884,611	20,741,649
Accounts Receivables	425,344,692	449,170,824	362,457,559	377,929,219	318,730,609
Financed By					
Share Capital	1,032,240,000	938,400,000	816,000,000	616,000,000	616,000,000
Revaluation Reserve	-	-	-	-	-
Retained Earnings	848,628,603	703,892,311	546,511,123	368,623,962	244,370,211
Revenue and Profit					
Revenue	102,260,112	1,035,595,131	943,335,014	823,004,617	699,581,499
Gross Profit	493,749,440	495,285,664	385,591,362	277,116,902	238,665,472
Net Profit Before Tax	332,481,683	321,515,137	195,678,820	124,256,909	111,993,104
Net Profit After Tax	332,416,295	320,577,515	195,627,969	124,256,909	111,993,104
EPS	3.22	3.11	2.08	2.02	2.02
Net Asset Value Per Share	18.22	17.50	16.70	15.98	13.97
Note: * Re-stated					
DIVIDEND:					
Cash	10%(Proposed)	10%	5%		
Stock	10%(Proposed)	10%	15%		
Number of Shares	1,03,224,000	93,840,000	816,000,000	61,600,000	61,600,000
Market Price (TK)					

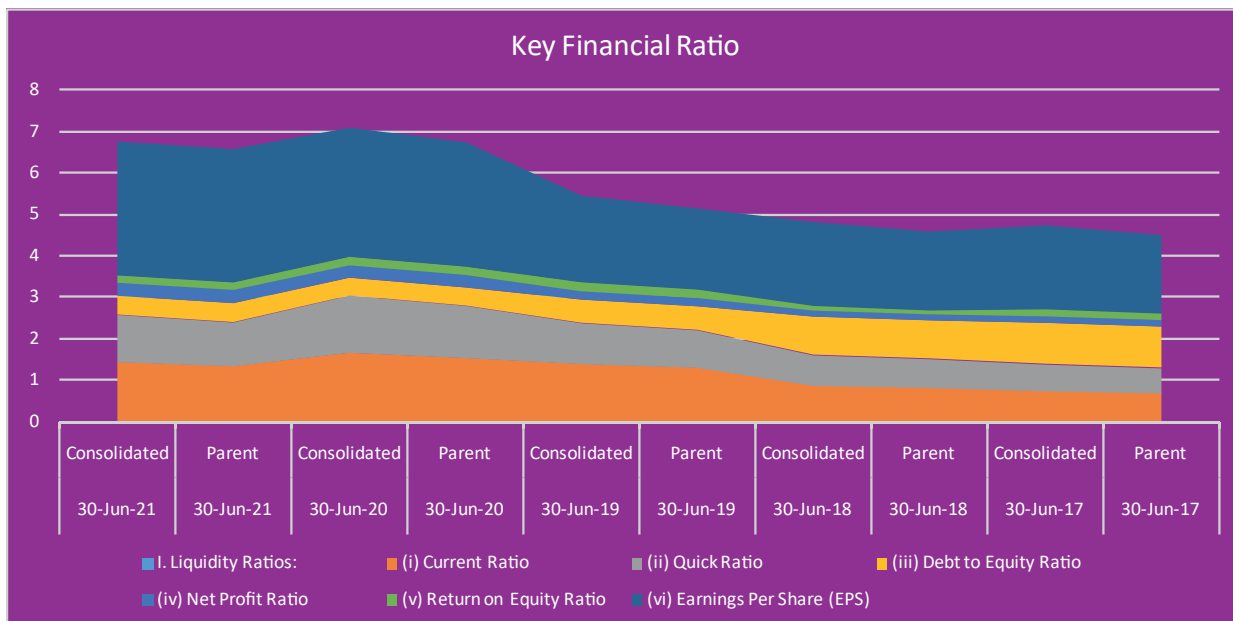
PERFORMANCE AT A GLANCE

Year	June 2021	June 2020	June 2019	June 2018	June 2017
REVENUE	1,022,600,112	1,035,595,131	943,335,014	823,004,617	699,581,499



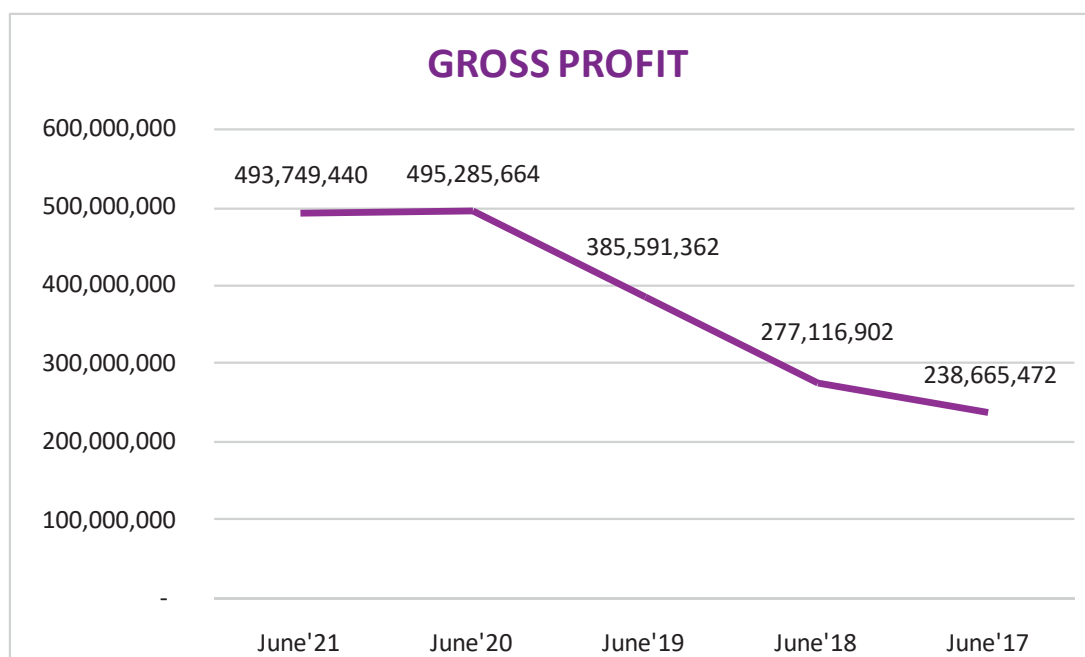
KEY FINANCIAL RATIO

Particulars	June-21 Consolidated	June-21 Parent	June-20 Consolidated	June-20 Parent	June-19 Consolidated	June-19 Parent	June-18 Consolidated	June-18 Parent	June-17 Consolidated	June-17 Parent
I. Liquidity Ratios:										
(i) Current Ratio	1.45	1.35	1.67	1.55	1.40	1.31	0.88	0.83	0.75	0.70
(ii) Quick Ratio	1.13	1.05	1.37	1.25	0.98	0.90	0.73	0.69	0.64	0.6
(iii) Debt to Equity Ratio	0.45	0.46	0.43	0.44	0.56	0.57	0.92	0.92	0.99	0.99
(iv) Net Profit Ratio	32.51%	32.71%	30.96%	31.24%	20.74%	20.68%	15.00%	15.00%	16.01%	16.06%
(v) Return on Equity Ratio	18.87%	19.17%	21.34%	20.96%	23.09%	21.80%	13.00%	11.00%	18.78%	17.48%
(vi) Earnings Per Share (EPS)	3.22	3.21	3.11	3.00	2.08	1.95	2.02	1.9	2.02	1.89



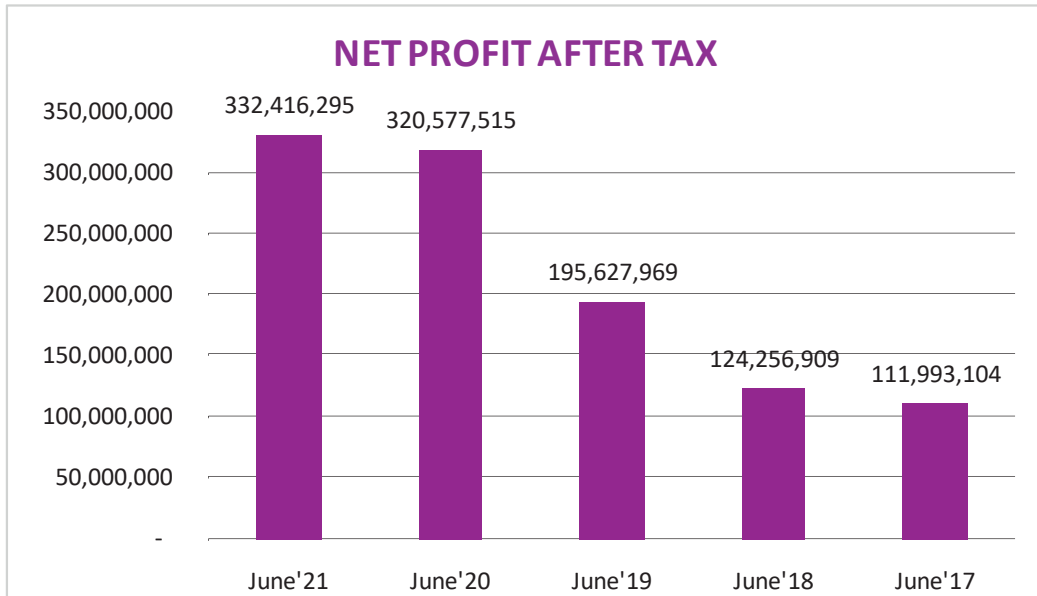
GROSS PROFIT

Year	June 2021	June 2020	June 2019	June 2018	June 2017
GROSS PROFIT	493,749,440	495,285,664	385,591,362	277,116,902	238,665,472



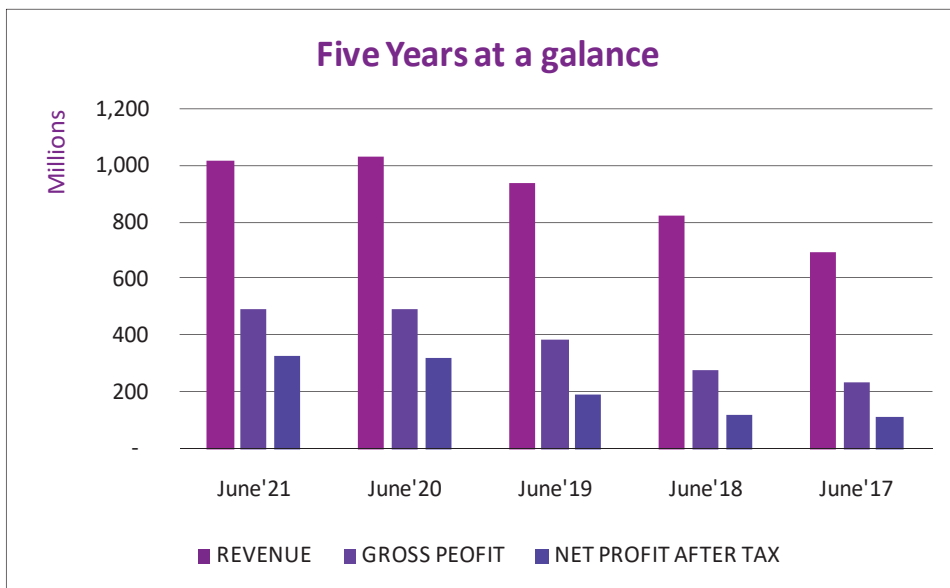
NET PROFIT AFTER TAX

Year	June 2021	June 2020	June 2019	June 2018	June 2017
Net Profit After Tax	332,416,295	320,577,515	195,627,969	124,256,909	111,993,104



FIVE YEARS AT A GLANCE

Year	June 2021	June 2020	June 2019	June 2018	June 2017
REVENUE	1,022,600,112	1,035,595,131	943,335,014	823,004,617	699,581,499
GROSS PROFIT	493,749,440	495,285,664	385,591,362	277,116,902	238,665,472
NET PROFIT AFTER TAX	332,416,295	320,577,515	195,627,969	124,256,909	111,993,104





DIRECTORS' RESPONSIBILITY STATEMENT

RESPONSIBILITY TO FINANCIAL STATEMENTS

The Board of Directors of Genex Infosys Limited would like to inform that the financial statements containing the audited accounts for the year ended June 30, 2021 are in conformity with the requirements of the Companies Act, 1994, International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by ICAB, Bangladesh Securities & Exchange Rules, 1987 and the listing Regulations of the Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. and they believe that the financial statements reflect fairly the form and substance of transactions carried out during the year under review and reasonably present the Company's financial condition and results of operations. These Financial Statements are audited by the Statutory Auditors, Rahman Mostafa Alam & Co., Chartered Accountants,

IN PREPARATION OF ACCOUNTS, THE APPLICABLE ACCOUNTING STANDARDS HAVE BEEN FOLLOWED

The company has selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and correct view of the state of affairs of the Company as at June 30, 2021 and of the profit of the Company for the year ended on that date;

The company has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1994 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

RESPONSIBILITY TO INTERNAL SYSTEM

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

OPINION OF THE STATUTORY AUDITOR

Rahman Mostafa Alam & Co., Chartered Accountants, the external auditor of the Company has carried our annual audit to review the system of internal controls, as they consider appropriate and necessary, for expressing their opinion on the financial statements. They have also examined the financial statements made available by the Management together with all the financial records, related data, and minutes of shareholders meeting and board meetings, relevant policies and expressed their opinion as such.

DIRECTORS' RESPONSIBILITY STATEMENT

OUR CORE VALUES	OUR GUIDING PRINCIPLES	GENEX COMPETITIVE EDGE
Integrity	<p>Commitment</p> <p>Total commitment to achieve the best possible Customer experience within the operating parameters provided.</p>	The first publicly listed BPM & ITS company in the country managing end to end Customer experience for top global brands. The largest BPM company which handles more than 100 million customer interactions/year
Transparency	<p>Understanding</p> <p>Complete understanding that the Employee Experience is the key to our ability to fulfill our mission.</p>	Multiple delivery centers in the south east Asian region, capable of managing delivery in multiple languages.
Teamwork	<p>Results</p> <p>The End Results are the measure of our success.</p>	Multiple business units like Genex BPM, Genex Solutions, Genex Digital giving a unique edge to provide a variety of IT Services, Solutions, Applications development under a single umbrella.
Excellence	<p>Success</p> <p>Our ultimate success rests with our Clients success and our ability to be an Advocate for their goals.</p>	Trusted partner of Global brands with proven track record, entrusted in managing best in class customer experience and digital transformation in a cost effective manner.

MANAGEMENT DISCUSSION AND ANALYSIS ON FINANCIAL POSITION AND PERFORMANCE

For last five financial years the company generated moderate growth in sales and profitability.

Accounting policy and estimation for preparing financial statements have been remained same as it was before. Hence, there is no effect in this regard.

The economic scenario of Bangladesh has been good. In last fiscal year Bangladesh enjoyed 6.80% economic growth. Per capita income has been increased to USD 2,554 in 2020-21, which was USD 2,064, in FY 2019-20. We are going to be middle income country by 2027. Export is experiencing mild growth and Forex Reserve around USD 48 billion plus. The world economy has been recovering from economic meltdown of 2008. Global growth for 2020-21 is projected to remain steady at its 2017 level. Global growth is projected at 5.9 percent for 2020-21.

Comparatives on the financial performance of the company for the year ended June 30,2021 are summarized under: Particulars	2020-21(Tk.)	2019-20 (Tk.)	Increased/ (decreased)	Growth (%)
Revenue	1,022,600,112	1,035,595,131	(12,995,019)	-1.25%
Cost of Service & Sales	528,850,672	540,309,467	(11,458,795)	-2.12%
Gross Profit	493,749,440	495,285,664	(1,536,224)	-0.31%
Operating Expenses	55,897,518	62,416,149	(6,518,632)	-10.44%
Operating Profit	348,451,890	329,093,623	19,358,267	5.88%
Profit Before Tax	332,481,683	321,515,137	10,966,546	3.41%
Profit After Tax	332,416,295	320,577,515	11,838,780	3.69%

FINANCIAL HIGHLIGHTS & ANALYSIS

The Gross Revenue, decreased by 1.25%, Net Profit (BT) and Net Profit (AT) increased by 3.41% and 3.69% during the FY 2020-21 over the previous year. The Cost of Sales decreased at 2.12% over the previous year due to decrease of Financial Cost compare to previous year. The decrease of Gross profit Margin 0.31% during the FY 2020-21 over the previous year. However, the Company earned an extra ordinary income of Tk. 653,878 (six lac fifty three thousand eight hundred seventy eight only) (depicted in Note 31 of standalone accounts) during the year 2020-21 resulting of Net Profit Margin increased by 3.69% against the previous year. The EPS for the year under review is Tk. 3.21, a 7.00% increase over the previous year. EPS calculation took place on the basis accounts during the year 2020-21. EPS calculation took place on the basis of present outstanding 103,224,000 shares of Tk. 10 each. And the consolidated EPS increased by 3.54% which is Tk. 3.22 per share in the year 2020-21 as against Tk. 3.11 per share of 2019-20.

FINANCIAL & ECONOMIC SCENARIO OF THE COUNTRY AND THE GLOBE

The National Economy continued its upward pace and remained strong and resilient during the year 2020-2021. This report year also witnessed a number of negative events creating challenges for the economy, Rohingya influx and two major consecutive floods in the north east regions. Despite these negative events, the economy grew by 6.80% during the year 2020-2021. This consistent growth pattern has created the fastest expansion of the economy in the year of report. It was also the ninth year un-faltered GDP growth in Bangladesh- surpassing all the mid-level economies in South Asia- including India. Most analysts predict that this upward pace will continue for sometimes to come.

Economic growth has also resulted in Inflation, but due to timely and appropriate monetary policy the rate was kept under check- to 5.90% during FY 2021, compared to FY 2020 5.65% and in 5.48% FY 2019.

RISK MANAGEMENT

The Company always concentrates on delivering high value to its stakeholders through appropriate trade-off between risk and return. GIL has a befitting risk management policy and a periodic monitoring system to address the concerns and uncertainties that are likely to hit the Company's business activities, operations, liquidity and financial position for future performances. The Company's risk recognition system works on a real time basis based on a comprehensive framework as such. Accordingly, a well-structured and proactive risk management system is in place within the Company to address the volatilities relating to market, liquidity, exchange rate and operations.

FUTURE PLAN & PROJECTION

The Company has taken numerous initiatives to introduce new technologies for BPO services and to cope up with market demand. Some of the major initiatives are:

- Introduce new technology in line to AI machine learning to further expand business with existing clients.
- Take leverage of our customer relationship with existing international clients to further to further expand existing business with them and utilize them as success stories to attract new international clients.
- Launch smart apps for SME's as well as large corporates in the field of attendance, invoicing and intra departmental collaboration.
- Includes solutions, marketplace along with the services to leapfrog towards becoming a tech company as a whole.



Mohammed Adnan Imam
Managing Director
Genex Infosys Ltd.

REPORT ON HUMAN RESOURCE (HR) MANAGEMENT

Genex Infosys Limited believes that no organization can build a good team of working professionals without sound Human Resource Management. Any organization without a proper set up for Human Resource Management is bound to suffer while managing its regular activities. GIL is quite aware of the necessity for efficient Human Resource Management and has formulated its policy efficiently to cater to its future needs. The implementation thereof is based on different processes which, inter-alia, include the following:

RECRUITMENT

Priority is given to infuse fresh brains by recruiting new incumbents side by side the experienced ones. Keeping this in mind, process of recruiting fresh and experienced personnel is a regular feature. In case of new recruits, Bsc. Msc. in Engineering, CA, CMA, CS, Masters, BBA and MBA are given preference. The Management of GIL believes in the importance of recruiting young & energetic personnel and building them up for undertaking future leaderships.

TRAINING

To facilitate scope of training for the new recruits, changes in the schedule of In-house Training has been brought by increasing number of sessions and inviting guest speakers as and when required. The training programs of the Company are chalked out with idea to educate and develop selected personnel so that they acquire required knowledge, skill and experience needed to manage future positions.

Thus, the staff members get the opportunity to sharpen their existing skills or develop specialized skills which in turn, will help them to take up new roles.

PERFORMANCE APPRAISAL

GIL evaluates performances of its work forces according to their potentials and awards benefits and incentives according to merits. In GIL there exists various beneficiary schemes for the welfare of employees which includes Medical benefit, Festival Bonus, Cash incentive for Eid festivals, Transport Facility, Car Allowance, Training Home & Abroad etc.

MAINTAINING WORK ATMOSPHERE

GIL believes that a safe, clean & healthy environment can bring out the best in employees. A friendly atmosphere gives the staff member's job satisfaction. GIL provides friendly atmosphere so that all the employees can enjoy working with encouragement. GIL is fully alive to its obligation and necessity to build up strong work force for its continuous growth and has formulated its Human Resource Policies keeping eyes open to satisfy all needs and requirements.

REDRESS OF INVESTORS

GIL is committed to maintaining highest standard of conduct and professional behavior in dealing with its shareholders. Share Department of the company maintains systematic records and information relevant to the shareholders. Share Department officials are always ready to help shareholders whenever in need of share related services like share transfer, transmission, dividend warrant issue, dividend warrant re-validation, address updates etc. Shareholders get opportunity to speak on various issues relating to the operation of the Company at the Annual General Meeting which is held once a year, in which the Chairman/Managing Director of the Company with the help of Chief Financial Officer (CFO) and Company Secretary respond to all queries raised by the shareholders instantaneously. Generally, shareholders raise issues relating to utilization of Company's resources, yearly, half yearly and quarterly accounts and results, business turnover and profitability, declaration of entitlements, disbursement of benefits, share transfer and transmission, changes of shareholders address, non-receipt of Annual report, date and time of AGM, minutes of meetings of all AGM/EGM, implementation of decision of the AGM & EGM and so on. It is the responsibility of the Company Secretary to oversee that necessary actions are taken expeditiously so that these issues are resolved to the satisfaction of shareholders.

REDRESS OF CLIENTS

GIL being a service industry, clients' satisfaction is of paramount importance in maintaining existing clientele base and tapping new business, thereby to achieve satisfactory business growth in the long run. Being fully aware of this, GIL always attends to its client's complaints, whether related to its services. GIL encourages its clients to come forward with any complaint they may have, and the top management is completely accessible to all of them. Complaints can be lodged with the Help Desk over telephone or by e-mail. During regular meetings with its clients of various types, the management actively solicits the client's views on the company's services, shortcomings, if any, and their suggestions.

BOARD OF COMMITTEES

REPORT OF THE AUDIT COMMITTEE

ROLE OF AUDIT COMMITTEE

The Company has established an Audit Committee as required under the codes of corporate governance of BSEC. The Audit Committee of GIL, being one of its prime Board sub-committees, assists the Board in discharging its governance responsibilities. The Audit Committee on behalf of the Board ensures that standards of corporate reporting, control and compliance are achieved through effective implementation of the procedures and policies with the aim to enhance the effectiveness of the operations and reduce the risks of business. The Audit Committee periodically reviews the state of affairs of business and makes recommendation on the reporting, control and compliance aspects as well as provides independent monitoring and guidance to the management. A brief of the Audit Committee, its roles, responsibilities and functions are presented as under:

THE COMPOSITION OF THE AUDIT COMMITTEE

The Board of Directors has appointed the Audit Committee comprising of the following members of the Board having adequate knowledge about finance and accounts.

Name of Members	Position in the Committee
Mr. Tanveer Ali, Independent Director	Chairman
Mr. Md. Nazmul Hassan, Independent Director	Member
Mrs. Rokeya Islam, Independent Director	Member
Mr. Md. Jewel Rashed Sarker, Company Secretary	Secretary

MEETINGS OF THE AUDIT COMMITTEE

The Committee conducted 4 meetings during the year as detailed below.

SL. No	Name	Number of Meeting during 2020-21	Number of Attendance During 2020-21
1	Mr. Tanveer Ali, Independent Director	04	04
2	Mr. Md. Nazmul Hassan, Independent Director	04	03
3	Mrs. Rokeya Islam, Independent Director	04	04
4	Mr. Md. Jewel Rashed Sarker, Company Secretary	04	04

ACTIVITIES OF THE AUDIT COMMITTEE

The audit committee discussed the following issues during the year:

- Reviewed the Quarterly and Annual Financial Statements of the year
- Regular review of the Internal and External Inspection Report with a view to implementing the suggestion of Internal and External Auditors in respect of Internal Control structure and techniques.
- Review of related party transactions and codes of conduct of the Company,
- Minimize expenditure in all operational activities where possible.
- Reviewing the Accounting procedure with a view to ascertaining that the International Financial Reporting Standard (IFRS) has been applied in maintaining books and records.

REPORTING

Pursuant to condition # 5(6).a of the Corporate Governance Code-2018 issued by BSEC, the Committee reports that it did not find any conflict of interest, any fraud, irregularity or material defect in the internal control system. There also are no infringement of laws rules and regulations.

ACKNOWLEDGEMENT

The Audit Committee expressed their sincere thanks to the members of the Board and Management of the Company for their support in carrying out its duties and responsibilities effectively.

On behalf of the Audit Committee



Mr. Tanveer Ali
Chairman
Audit Committee

REPORT OF THE NOMINATION & REMUNERATION COMMITTEE (NRC)

Pursuant to code 6.5(c) of the codes of corporate governance, the Policy and Report of the Nomination & Remuneration Committee of the Company is presented hereunder at a glance:

FEATURES OF NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee (NRC) was set up with explicit terms of reference. The Nomination and Remuneration (NRC) Committee shall, at least once a year, consider its own performance and terms of reference to ensure that it is operating at maximum effectiveness and shall recommend any changes necessary to the Board for approval.

COMPOSITION OF THE NRC

The Board of Directors has appointed the Nomination & Remuneration Committee comprising the following members of the Board having adequate Knowledge.

Name of Members	Position in the committee
Mrs. Rokeya Islam, Independent Director	Chairman
Mr. Md. Nazmul Hassan, Independent Director	Member
Mr. Tanveer Ali, Independent Director	Member
Mr. Md. Jewel Rashed Sarker, Company Secretary	Secretary

MEETINGS OF THE NR COMMITTEE

The Committee conducted 4 meetings during the year as detailed below.

SL. No	Name	Number of Meeting during 2020-21	Number of Attendance During 2020-21
1	Mrs. Rokeya Islam, Independent Director	04	04
2	Mr. Md. Nazmul Hassan, Independent Director	04	03
3	Mr. Tanveer Ali, Independent Director	04	04
4	Mr. Md. Jewel Rashed Sarker, Company Secretary	04	04

DUTIES OF THE NRC ARE

- Review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;
- Identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;
- Assess the objectivity/independence of independent non-executive directors; and
- Make recommendations to the Board on appointment or re-appointment of directors and succession planning for directors.

The Nomination & Remuneration Committee is mainly responsible for making recommendations to the Board on the Company's policy and structure for remuneration of Directors and Senior Management, and reviewing and approving the compensations payable to the Managing Director & CEO and Senior Management. The meeting is held once in a year.

THE DUTIES OF THE NRC INCLUDES

- (i) Formulating the criteria for evaluation of performance of independent directors and the Board;
- (ii) Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality.
- (iii) Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and
- (iv) Developing, recommending and reviewing annually the company's human resources and training policies.

ACTIVITIES OF THE NRC DURING THE YEAR

- Reviewed the Terms of Reference of the Committee
- Reviewed the mix and composition of the Committee
- Reviewed the frequency of meetings of the Committee in a year.

DISCLOSURE

This disclosure is made pursuant to condition # 6.5(c) of the Corporate Governance Code-2018 issued by BSEC.

Acknowledgement

The NR Committee expressed their sincere thanks to the members of the Board and Management of the company for their support in carrying out its duties and responsibilities effectively.

On behalf of,



Mrs. Rokeya Islam
Chairman
NR Committee

EXECUTIVE COMMITTEE

The Board is duly assisted by the functional heads of the Company, namely the Executive Committee. The Managing Director leads the Executive Committee which comprises of the following heads of organizational functions:

Name of the Members	Designation
Mr. Mohammed Adnan Imam	Managing Director
Mr. Prince Mojumder	Director & Co-Founder
Mr. Tanzidul Alam	GM (Business Developer)
Mrs. Nusrat Chowdhury	Vice President, Head of People & Culture
Mr. Md. Abdul Mannan	Site Head, Chattogram
Mr. Arifur Rahman	Head of Projects and Service Delivery
Mr. Salahuddin Nasir	Head of Corporate Affairs and Administration
Mr. Md. Jewel Rashed Sarker	Company Secretary
MR. MD. Abdur Rahim Miah	Chief Financial Officer
Mr. Md. Salah Uddin	Head of Internal Audit
Mr. Badrul Hassan Patwary	Head of Legal & External Affairs

The Executive Committee is developed with the responsibility of executing the policies and decisions of the Board, control the operations as well as developing, organizing and implementing business and corporate strategies. Usually, the Executive Committee meets monthly to implement the Company's strategy and ensure effective day-to-day operations in line with the Company plan.



Sl. No. : 144



CERTIFICATE OF MEMBERSHIP

THIS IS TO CERTIFY THAT

GENEX INFOSYS LIMITED

IS **GENERAL** CATEGORY MEMBER OF

BANGLADESH ASSOCIATION OF SOFTWARE AND INFORMATION SERVICES

SINCE **DECEMBER 18, 2014** HAVING MEMBERSHIP NUMBER **GE-14-12-613**.

THIS CERTIFICATE IS VALID UPTO **DECEMBER 31, 2021**.



Please scan this QR code to
verify membership validity

A handwritten signature in black ink, appearing to be "Abdullah", written over a horizontal line.

President



A handwritten signature in black ink, appearing to be "Zubair", written over a horizontal line.

Secretary

Bangladesh Association of Software and Information Services

Registration no: TO-428/(98)

+880 96 12322747 info@basis.org.bd www.basis.org.bd



STATEMENT OF CORPORATE GOVERNANCE

The Board of Directors of GIL as the supreme authority in the Company acknowledges that the Company, being a listed business entity, it has a role to play in upholding the interests of all its stakeholders. Strong governance works as the backbone of an upright organization. Corporate Governance is about intense supervision, commitment to values, ethical business conducts and compliance to regulatory laws. It provides for a structure that works for the benefit of its stakeholders by ensuring that the enterprise adheres to accept ethical standards and best practices as well as to applicable laws, procedures and implicit rules. Being a technology-oriented business entity, GIL emphasizes on transparency, accountability and compliance, which are the essence of corporate governance. Good Governance principles encourage the Company to create value through innovations, development and exploration on the one hand and on the other to provide accountability and control systems commensurate with the risks involved. The other important part of the Corporate Governance is regular disclosure of information regarding the financial position of the Company, its performance, ownership and governance in a timely and accurate manner. The disclosures help in improving public understanding of the structure, activities and policies of the organization.

The structure of corporate governance in Bangladesh is guided by the BSEC codes of corporate governance as gazette vide no. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018. The GIL Board has given prime attention to the codes and which are in the process of implementation in the Company.

CORPORATE GOVERNANCE OF GENEX INFOSYS LTD.

As part of its governance pursuits, the Board of GIL is committed to ensuring the highest standards of governance designed to protect the interests of all stakeholders while promoting integrity, transparency and accountability. The Board and the Management Team also put their best efforts to comply with all the laws of the land and all internal regulations, policies and procedures to make the Company a viable and thoroughly transparent entity. In such exercises, it also recognizes the regulatory authority's emphasis that the shareholders are the ultimate beneficiaries of the Company's all economic activities.

The Board is of the view that throughout the reporting year the Company has complied with all the applicable CG conditions and continues to monitor and review the Company's governance pursuits and makes necessary changes to conform to newer codes. In addition to the primary role of monitoring corporate performance, the functions of the Board include approving business plans, reviewing and approving annual budgets and borrowing limits, fixing exposure limits and ensuring that the shareholders are kept informed about our plans, strategies and performances. To enable the Directors to discharge their responsibilities effectively, the management provides detailed reports on performance to the Board on quarterly basis. The Board also functions through its various committees, such as the Audit Committee, NR Committee etc.

ETHICS & COMPLIANCE

GIL's Corporate Governance philosophy encompasses not only regulatory and legal requirements, but also other best practices aimed at a high level of business ethics, effective supervision and enhancement of value for all shareholders.

We are performing perfectly fairly and efficiently to generate long-term value and wealth for all its stakeholders. The Governance principles of the Company ensure that the Board remains independent, informed and involved in the Company. At the same time there are continuous efforts to further improve the governance standards to augment the company strategies and to mitigate the "beyond business" risks. To that end, the Board periodically reviews the effectiveness of its initiatives and at the same time compliance of all applicable laws and regulations and gives appropriate directions wherever necessary.

THE BOARD MIX AND FORMATION

The basic responsibility of the Board is to provide effective governance over the Company's affairs exercising its reasonable business judgments on behalf of the Company. The Company's business is conducted by its employees under directions of the Managing Director & CEO and the overall supervision of the Board. The Board members have collective experience in diverse fields of business.

In order to comply with the BSEC's notification dated June 03, 2018 on Corporate Governance, the Board of GIL has appointed two eminent personality as Independent Director of the Company. Thus, the Board of GIL comprises of 07 (Seven) members of which 3 (Three) are Non-Executive Directors and 3 (Three) are Independent Directors. The goal has been to form a competent Board, which is cohesive and has the expertise for quick and informed decision making. We believe that the GIL Board has the optimum level of knowledge, composure, skills and understanding about the Company's business and stands as the perfect platform to perform and deliver.

ROLE OF THE BOARD

The Board of Directors is in full control of the company's affairs and is also accountable to the shareholders. The Board is committed to achieve greater financial performances and long-term prosperity, while meeting stakeholder's expectations of sound Corporate Governance practices. In discharging its responsibilities, the Board is guided by the regulations contained in the Memorandum and Articles of Association of the Company, the Companies Act 1994, laws of the land, relevant applicable regulations, BSEC Codes of Corporate Governance, Listing Regulations, Company's Codes of Conduct, Business Principles, Rules of Delegated Authorities and other generally accepted corporate best practices.

BOARD MEETINGS

The Company holds at least four Board meetings in a year, one in each quarter, when duly called in writing, inter alia to review the financial results and other matters of the Company. The gap between the two Board Meetings does not exceed three months. The Board, accordingly, met twelve times during 2020-21. Dates for Board Meetings are decided in advance and notice of each Board Meeting is served in writing well ahead of the meeting. The notice contains the detailed statement of business to be transacted at each meeting. The Board meets for both scheduled meetings and on other occasions to deal with urgent and important matters that require immediate attention. Apart from the four stipulated Board Meetings, additional Board Meetings are also convened to address any specific requirements of the Company. Urgent matters are often also approved by the Board by passing resolutions through circulation. The Board performs following functions in addition to overseeing the overall business and management:

- Formulating long-term strategies and setting the goals and direction for the Company.
- Review, monitor and approve major financial and business undertakings and corporate actions.
- Providing leadership necessary to ensure that the business objectives set out by the Board are met within the framework of internal controls.
- Assess critical risks facing by the Company and review options for their mitigations.
- Ensures that the processes are in place for maintaining the integrity of:

- The Board of Directors
- The Management
- The financial statements
- Compliance with laws
- Relationship with customers and shareholders.
- Overall public exposure

The Board is also tasked to decide on the following business transactions and activities:

- Acquisition, disposal or closure of a business unit.
- Establishment of new businesses.
- Capital investment and disposal of tangible assets.
- Proposal for borrowings or credit facilities.
- Appointment of top management and any expatriate official.

BOARD MEETINGS AND ATTENDANCE BY THE DIRECTORS

Attendance by the Directors in the Directors meeting in 2020-2021 are summarized below:

Name of Directors	Position	Meeting Held	Attended
Mr. Chowdhury Fazle Imam	Chairman	12	12
Mr. Mohammed Adnan Imam	Managing Director	12	12
Mr. Prince Mojumder	Director & Co-Founder	12	12
Mr. Mezbah Uddin	Nominee Director	12	11
Mr. Tanveer Ali	Independent Director	12	12
Mrs. Rokeya Islam	Independent Director	12	11
Mr. Md. Nazmul Hassan	Independent Director	12	4

AUDIT COMMITTEE

There is an Audit Committee established by the Board. The primary role of the Audit Committee is to oversee the financial reporting process and disclosure of financial information, to review the financial statements before submission to the Board, to review adequacy of internal control systems and to review findings of internal investigations and recommending appointment/removal of statutory auditors and fixing their remuneration. A separate report on activities of the Audit Committee is attached at page no. 40 of this report pursuant to condition # 5.7 of the Corporate Governance Code-2018.

NOMINATION & REMUNERATION COMMITTEE (NRC)

The Board has also established a Nomination and Remuneration Committee as required by regulatory guidelines. The primary role of the NRC is to oversee the structure, size and composition (including the skills, knowledge and

experience) of the Board Members and to make recommendations to the Board on Company's policy and structure for remuneration of Directors and Senior Management, and reviewing and approving the compensations payable to the Managing Director & CEO and Senior Management. The policy of NRC is attached at page no. 41 of this report pursuant to condition # 6.5(c) of the Corporate Governance Code-2018.

ROLE OF THE CHAIRMAN

The directors and their meetings are headed by a Chairman. The Chairman of the Company is elected by the Board of Directors and the Board considers the Chairman being neutral and independent. He plays authoritative role in the selection of members of the Board and senior management. He convenes the meetings and works closely with the Managing Director & CEO and Company Secretary to set the agenda of the Board Meetings. He provides leadership to the Board and ensures that the Board works effectively and discharges its responsibilities efficiently. A brief of the roles and responsibilities of the Chairman is as follows:

- ❑ The Chairman's responsibility is defined by the Board as directed by BSEC notification on Corporate Governance.
- ❑ The Chairman ensures that the Board is functioning in accordance with the Memorandum and Articles of Association of the Company as well as other applicable laws.
- ❑ The Chairman presides over meetings of the Board and Company (AGM) and ensures that good governance prevails in the conducts of the Board and Company.
- ❑ The Chairman maintains relations with the relevant stakeholders in consultation with the Board as well as the Managing Director, representing the Company as a good/responsible corporate citizen.

The Chairman may assume any other responsibility if the Board assigns within the purview of the relevant Rules, Regulations, Acts and Articles.

CHAIRMAN AND MANAGING DIRECTOR/CEO OF THE COMPANY ARE DIFFERENT PERSONS

As required under the regulatory guidelines, Chairman of the Board and Managing Director of the Company are different individuals with different roles and responsibilities as defined by the Board and thereby preventing unregulated powers of decision making by a single hand. The Chairman is a Non-Executive Director while the Managing Director is an Executive Director. The roles of the Chairman and Managing Director are clearly established, set out in writing and adopted by the Board to ensure transparency and better governance.

ROLE OF THE MANAGING DIRECTOR & CEO

The Managing Director & CEO is the key person and is responsible for running the business of the Company. He is also responsible for formulating as well as implementing Board strategy and policy. The Managing Director is responsible for establishing and execution of the Company's operating plan necessary to achieve business objectives of the Company. He has the overall control on the Company's day-to-day affairs and is accountable to the Board for the financial and operational performance of the Company. A brief of the roles and responsibilities of the Managing Director is as follows:

- ❑ The Managing Director is responsible for driving business operations, leading the development and execution of the Company's long-term strategies with a view to creating shareholders value.
- ❑ He is responsible for all day-to-day management decisions and for implementing the Company's long- and short-term plans.
- ❑ Managing Director acts as the direct liaison between the Board and Management of the Company and communicates to the Board on behalf of the Management.
- ❑ The MD also communicates to the shareholders, employees, Government authorities, other stakeholders and the public on behalf of the Company.

ROLE OF THE COMPANY SECRETARY

There is a qualified Company Secretary to assist the Board. The Board has appointed the Company Secretary in order to maintain the necessary link and liaison with the internal organs as well as external agencies, and also to ensure effective collection, compilation and timely flow of information to and from the Board.

The Corporate Governance Codes issued by BSEC also require a listed company to appoint a full-fledged Company Secretary. Being a governance official, the Company Secretary drives for corporate compliance and provides support to the Chairman, other members of the Board and the MD to ensure effective functioning of the Board. The Company Secretary organises and attends all Board and Committee meetings and ensures that deliberations on all issues are properly minuted, decisions recorded and are duly communicated across the respective authority lines for necessary information and actions. A brief of the roles and responsibilities of the Company Secretary is as follows:

- Maintaining linkage between the Board, Management, Shareholders and other stakeholders on matters of corporate interests,
- Performing duties as per guidelines mainly for corporate secretarial matters.
- Compliance of the Acts, rules, regulations, notifications, guidelines, codes, orders/directives, etc. as issued by BSEC or Stock Exchanges applicable to the Company so as to protect the interests of the investors and other stakeholders at large.
- Disclosure of the corporate price sensitive information (PSI) and other capital market related issues,
- Ensuring that appropriate Board procedures are followed as per given guidelines/secretarial standards and best practices and advises the Board on matters as such.
- Maintaining all statutory and other statistical registers as required under laws of the land.
- To act generally as the Public Relations Officer of the Company.

ROLE OF THE HEAD OF INTERNAL AUDIT & COMPLIANCE (HIAC)

The Company's internal control system is designed to provide reasonable assurance regarding the achievement of the Company's objectives in respect of effectiveness and efficiency of operations, reliability (completeness and timeliness) of financial reporting and management information, compliance with applicable laws, regulations and the Company's policies. The Head of Internal Audit and Compliance is responsible for the internal control system and reporting to the Board Audit Committee regarding deviations from accounting and internal control system. He is also leading the internal control team of the Company.

The Company's internal control system is commensurate with its size and business nature. The system minimizes operational risks through effective control, systematic review and on-going audit. The internal auditors embark on a comprehensive audit of all functional areas and operations and their findings are referred to the Audit Committee of the Board for due appraisal.

The Company has institutionalized its legal and technical appraisal functions to ensure optimum control of the Company's multi-level authorization structures which has ensured that higher exposure levels were duly authorized by appropriate personnel and committees with required experience and authority. Training programs and guidelines have helped implement linkage between the goals and operations.

The Board has ultimate responsibility for establishing an effective system for internal control. The internal control system moderates all business risks, including financial, operational and strategic. To mitigate all the risks as well as to establish control environment, the Board holds its meeting regularly with comprehensive agenda dealing with all major aspects of business. There is an internal control and compliance department directly reporting to the Board Audit Committee which looks after compliance with the organizational policies by different departments.

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

RISK MANAGEMENT

The Company always concentrates on delivering high value to its stakeholders through appropriate trade-off between risk and return. A well-structured and proactive risk management system is in place within the Company

to address the risks and worries stemming from the competing markets, operational issues, legal knots, interest and exchange rate volatilities and potential changes in policies at the national or global level relating to market, liquidity and operations. The Company's risk recognition system works on a real time basis based on a comprehensive framework as such.

RELATED PARTY TRANSACTIONS

Transactions with related parties are made on arm's length basis and are in the ordinary course of business. Detailed transactions with related parties are described at notes 38.00 of the Financial Statements in the page no. 121 of this Annual Report.

FINANCIAL REPORTING

Financial reporting system is the backbone of a successful information structure. GIL has strong financial reporting procedures in place. Financial statements are prepared in accordance with International Financial Reporting Standards (IFRS), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable financial legislations. These financial statements, once prepared, are reviewed initially by CFO and CEO and then by the Audit Committee on a regular basis. At every quarter, external auditors review the quarterly financial statements prepared in accordance with the local financial reporting policies and Company procedures. After all internal scrutiny, the financial reports are placed before the Board for final review and approval.

STATUTORY AUDIT & CERTIFICATION

Annual audit of the Company is governed by the Companies Act 1994 and Securities and Exchange Rules 1987. As per these regulations, auditors are appointed by Shareholders at each Annual General Meeting (AGM) and their remuneration is also fixed by the Shareholders at the same AGM. Appropriate structure is in place as per corporate governance best practices to ensure independence of statutory auditors. Statutory auditors are rotated every three years in compliance with the Codes of Bangladesh Securities and Exchange Commission (BSEC). Audit Committee meets with the statutory auditors to ensure that auditors are acting independently and reviews the financial statements before submission to the Board for approval.

Further, to ensure adequate regulatory discharge, a Compliance Certificate is obtained from licensed practicing professional M/s. Mazumder Sikder and Associates, who certify that the Company has duly complied with all the regulatory requirements as stipulated by the Bangladesh Securities and Exchange Commission (BSEC). The Compliance Certificate is available at page no. 62 in this Report.

DECLARATION OF CEO AND THE CFO REGARDING FINANCIAL STATEMENTS

A separate statement pertaining to due diligence of the Chief Executive Officer (CEO) and Chief Financial Officer (CFO) as required under codes of corporate governance is presented at page no. 61 of this report.

OBSERVANCE OF IAS, IFRS & APPLICABLE LAWS

The Directors confirm that the financial statements have been prepared in accordance with the International Accounting Standards and applicable rules and regulations. A statement on implementations of the different accounting standards is set out at notes to the financial statements.

EMPLOYEE HEALTH & SAFETY

GIL maintains internal health and safety policies and procedures and country's regulations to ensure a safe working environment. We are working with our employees to ensure that health and safety standards are maintained and improved. GIL provides adequate life and hospitalization insurance coverage to all its permanent employees.

ANNUAL GENERAL MEETING (AGM)

The General Meeting of Shareholders is the supreme governing forum in GIL. The Company recognizes the rights of Shareholders and the Shareholders' interests are primarily ensured through the Annual General Meeting (AGM). GIL holds Annual General Meeting of shareholders once a year and the Company ensures effective interaction with the shareholders at the Annual General Meeting. The Directors pay special attention in answering the various

queries raised by the shareholders at the AGM. The Company's General Meetings provide a transparent and open platform for the shareholders to communicate with the Board. The Board Members and Statutory and Compliance Auditors attend the AGM to respond to the Shareholders' queries on the result or any other aspects of the Company, if any.

ASSETS AND RECORDS MANAGEMENT

The records, documents and assets are of prime importance to the Company. The Board of GIL recognizes its role as the Trustees of the investors' funds. And, as such, it assigns special care to protect and safeguard the records, documents and all assets of the Company. From acquisition to disposal of assets due transparency and accountability is ensured keeping in mind the interests of the investors. Implementation of adequate safety and security measures followed by periodic check and physical verification of the assets are duly ensured. Accuracy and genuineness of the inventory of assets are thoroughly checked with actual situation. The assets are properly insured with renowned insurance companies against fire and industrial risks. Records of the Company are systematically preserved to ensure adequate and timely retrieval as and when necessary.

Overall, GIL pledges its commitment to maintain good governance and to continue to work in upholding the best interests of the shareholders and all other stakeholders.



DIRECTORS' REPORT TO THE SHAREHOLDERS

Honorable Shareholders,

It is a great honor and privilege on the part of the Board of Directors and myself to welcome you all to this 9th Annual General Meeting of Genex Infosys Limited and to place before you the audited Annual Financial Statements of the Company for the year ended June 30, 2021 for your kind consideration and adoption. In the following paragraphs we review the year under report for your information and appraisal.

MONETARY MANAGEMENT AND BANGLADESH ECONOMY

Bangladesh's economy grew by 6.80% during the year 2020-21 beating the record 5.20% in previous the year setting a consistent growth pattern accommodating the fastest expansion of the economy since recent past. It was also the eighth year that GDP growth in Bangladesh. Most analysts expect this thrust to continue for some more years, unless a major calamity befalls.

Despite the pressure of the un-charted Rohingya influx of over a million refugees from Myanmar, the economy kept its upward motion due to substantial increase in export growth in RMG sector some increase in wage earners remittance. The unfortunate loss by theft from Bangladesh Bank, over a billion us dollar has also impacted the economy during this year.

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. According to most media report in Asia, Bangladesh has outpaced India's economic growth, increasing its per capita gross income by a large margin as against a timid growth in India and a relatively low growth in Pakistan. At this rate, Bangladesh's per capita income growth-rate would exceed that of all SARC countries by the year 2021.

The ever-growing Rural Urban gap has shown some signs of narrowing with the introduction of Postal Digitization, different Banks/ Fintech companies have introduced Agent Banking, e-money transfers, thus greatly reducing the need for people to visit Bank Branches. GIL has been a natural partner of most of these activities and has a substantial footprint in the progress of digitization in Bangladesh.

INFLATIONARY PRESSURE

Bangladesh Bank shows that despite the significant GDP growth- inflation have been kept in check through prudent implementation of Monetary policy. The rural-urban gap in food inflation also reduced marginally, but non-food inflation increased as un-seasonal flood situation caused some supply disruptions.

INDUSTRY OUTLOOK AND POSSIBLE FUTURE DEVELOPMENTS IN THE SERVICE INDUSTRY SUB-SECTOR

Business Process Outsourcing (BPO) is a business practice that helps one organization hire another company to perform a specific work. Organizations can outsource a range of back-office functions, which are also referred to as internal business functions, such as IT services, Human resources, Accounting and payment processing. BPO helps to reduce cost, save money and effort to run any business operation efficiently.

Contact center is also part of BPO, concentrating on telephonic calls. This is used for reception and transmission of huge number of telephonic requests paced by commercial users. Contact center provides various services to the clients. Banks, Mobile Companies, Hospitals are providing services relating to client queries, making appointment, getting bank service through call center. Now a days, contact center is also used for telemarketing.

Bangladesh offers one of the most liberal tax policy regimes for IT/ITeS service providers – currently, all income from IT/ITeS is tax exempted. For tax exemption purpose, ITeS means Digital Content Development and Management, GIS, IT Support and Software Maintenance Services, web site services, Digital data analytics, call center service, Digital graphics design, Search Engine Optimization, Web Listing, etc.

CONTRIBUTON TO THE NATIONAL ECONOMY

GIL recognizes that the company has certain responsibilities to the society for their development and the development of the nation. For this, the Company has been making significant contribution to the Government each year by payment of Tax, VAT, Supplementary Duty etc.

SEGMENT WISE PERFORMANCE

As there is single business and geographic segment within the company operates as such no segment reporting is felt necessary.

FINANCIAL RESULTS:

Comparatives on the financial performance of the Company for the year ended June 30, 2021 are summarized hereunder:

Year	2020-21 (Tk.)	2019-20 (Tk.)	Increased/ (decreased)	Growth (%)
Revenue	1,022,600,112	1,035,595,131	(12,995,019)	-1.25%
Cost of Service & Sales	528,850,672	540,309,467	(11,458,795)	-2.12%
Gross Profit	493,749,440	495,285,664	(1,536,224)	-0.31%
Operating Expenses	55,897,518	62,416,149	(6,518,632)	-10.44%
Operating Profit	348,451,890	329,093,623	19,358,267	5.88%
Profit Before Tax	332,481,683	321,515,137	10,966,546	3.41%
Profit After Tax	332,416,295	320,577,515	11,838,780	3.69%

The Gross Revenue, decreased by 1.25%, Net Profit (BT) and Net Profit (AT) increased by 3.41% and 3.69% during the FY 2020-21 over the previous year. The Cost of Sales decreased at 2.12% over the previous year due to decrease of Financial Cost compare to previous year. The decrease of Gross profit Margin 0.31% during the FY 2020-21 over the previous year. However, the Company earned an extra ordinary income of Tk. 653,878 (six lac fifty three thousand eight hundred seventy eight only) (depicted in Note 31 of standalone accounts) during the year 2020-21 resulting of Net Profit Margin increased by 3.69% against the previous year. The EPS for the year under review is Tk. 3.21, a 7.14% increase over the previous year. EPS calculation took place on the basis accounts during the year 2020-21. EPS calculation took place on the basis of present outstanding 103,224,000 shares of Tk. 10 each. And the consolidated EPS increased by 3.69% which is Tk. 3.22 per share in the year 2020-21 as against Tk. 3.11 per share of 2019-20.

Year	2020-21(Tk.)	2019-20 (Tk.)	Increased/ (decreased)	Growth (%)
Revenue				
Data entry	24,652,215	26,799,306	(2,147,091)	-8%
Business process outsourcing	58,242,272	56,983,933	1,258,339	2%
IT support & software maintenance	54,759,098	50,854,486	3,904,612	8%
Digital content development & management	48,558,409	46,881,427	1,676,982	4%
Call centre service	633,140,336	641,755,594	(8,615,258)	-1%
Software development	160,730,817	140,362,540	20,368,277	15%
Website development	33,312,594	26,752,323	6,560,271	25%
Sales	1,013,395,741	990,389,610	23,006,131	2%

In this consequence, Business process outsourcing, IT support & software maintenance, Digital content development & management & Website development Revenue has expressively increased 2%, 8%, 4%, 15%, 25% against previous year. Cost of sales has decreased 2.12% and operating expenses has decreased 10.44% during the year based on last year.

Net Profit before Tax for the year has increased by Tk. 10,966,546/- from the last year and reflection growth is 3.41% due to decreased of cost of sales & decreased of operating expenses. The growth in Net Profit after Tax is 3.69%.

EXTRA ORDINARY GAIN OR LOSS

Genex Infosys Limited is the leading outsourcing providers of customer experience management and trusted by world's leading brands. The earning of the company is increasing every year. The Company earned an extra ordinary income of Tk. 653,878 (six lac fifty three thousand eight hundred seventy eight only) (depicted in Note 31 of standalone accounts) during the year.

APPROPRIATION PROPOSED

1	Net Profit After Tax for the year 2020-21		Tk. 332,416,295
2	Appropriation Proposed:		
i)	Cash Dividend @10% (Tk. 10 per share)	Tk. 103,224,000	Tk. 206,448,000
ii)	Issuance of 10% Bonus shares (Stock Dividend) Face Value of Bonus Share	Tk. 103,224,000	

HUMAN CAPITAL

GIL believes that human capital is vital for the company's success. It is the prime asset of the Company. It is the composition of competencies, knowledge and personality in the ability to perform jobs so as to produce economic value to the Company. Human capital can be increased through education, training and experience. GIL has the following policy to increase its human capital:

1. Establish and administer transparent policies that enable Company to develop and implement opportunities of recruitment, promotion, remuneration, benefits, reward and recognition system, transfer and training and performance management system without any regard to age, sex, race, political belief and religion.
2. Create trust and support within the company which encourage the employees to work well together as a team and at the same time to encourage them to be innovative and creative in order to achieve Company's goals.
3. Develop an effective internal communication and involvement mechanism which encourage employees to identify them with the Company and its activities.
4. Ensure that the employment opportunities conform to the established and acceptable practices of the country.

HR POSITION

Particulars	2020-21	2019-20
Beginning of the year	2768	2184
New recruitment	1005	684
Released	228	100
Closing of the year	3545	2768

There are proper manpower planning and forecasting system in place along with enough people with the right skills and talents to meet Company's current and future growths and needs.

RISK MANAGEMENT

FINANCIAL RISK MANAGEMENT

The management has overall responsibility for the establishment and oversight of the company's risk management framework. The company has exposure to the following risks from its use of financial instruments.

- (a) Credit Risk;
- (b) Liquidity Risk; and
- (c) Market Risk.

(a) Credit Risk

Credit Risk represents the financial loss to the company if a customer or counterparty to a financial instrument fail to meet its contractual obligations. It mainly comprises of trade receivables, advances to suppliers, trade deposits and bank balances. The company's maximum exposure to credit risk at the reporting date is trade receivables which is also secured by agreement with the clients & member banks also.

(b) Liquidity Risk

Liquidity risk is the risk that the company may not be able to meet its financial obligations as they fall due. The company maintains sufficient resources and arrangement of credit lines with the various banks for managing its liquidity risk.

(c) Market Risk

Market risk is that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices such as foreign exchange rates, interest rates and other price risks. The objective of market risk management is to manage and control market risk exposures within an acceptable range.

TECHNOLOGICAL RISK MANAGEMENT

Technology is a dynamic term that frequently changes its shape, trend and nature. Every capital-intensive industry has to rapidly synchronize itself with technological changes and invest in sophisticated machineries. A right technology is a crucial determinant of competitiveness that ensures better products and services to the customers while minimizing costs. Adjustment to new technologies thus involves relatively large-scale investments as well as a longer pay-back period.

The company is operating in an industry where technology is the key success factor. Some of the technological risks associated with the company vis-à-vis the management perception is as follows.

(a) Infrastructure Related Risk

Management always puts high focus and undertakes required CAPEX to keep the infrastructure updated to ensure smooth operation.

(b) Efficient Technical Expertise

The Company is the pioneer in Bangladesh in IT industry and has built up a strong team who has been involved since the evolution of the industry. So apparently, they have the most expert team in the industry to cater to any technological dynamics.

(c) Up gradation of the Industry / Solutions

In line with the global financial market, Bangladesh is also adopting the upgraded solutions fast. GIL is capable to adjust and cope up with the change in industry dynamics.

(d) Product / Solution Obsolesce

GIL management believes in continuous up-gradation and continuous improvement of their offerings. Historically, GIL is the pioneer and fast mover in terms of launching new products or ideas in the market. So it is implied that the management is well aware of their competitive edge and continuously putting efforts to assure its market leadership position.

The Board of Directors has overall responsibility for the establishment and oversight of the company's risk management framework. The Board oversees how management monitors compliance with risk management policies and procedures and reviews the adequacy of the risk management framework in relation to risks faced or is likely to be faced by the company.

CORPORATE AND FINANCIAL REPORTING FRAMEWORK

The Members of the Board, in accordance with the Bangladesh Securities & Exchange Commission Notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018; hereby confirm compliance with the financial reporting framework for the following:

- The Financial Statements prepared by the Management of GIL, present its true situation, the result of its operations, Cash Flows and Changes in Equity fairly and accurately.
- Proper Books of Accounts of the company have been maintained.
- 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.

- ❑ International Accounting Standards (IAS) International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the Financial Statements and any departure therefrom has been adequately disclosed.
- ❑ The system of internal control is sound in design and has been effectively implemented and monitored.
- ❑ There is no significant doubt on the ability of the company to continue as a going concern.

INTERNAL CONTROL SYSTEM

The company's internal control system is commensurate with its size and business nature. The system minimizes operational risks through effective control, systematic review and on-going audit. The internal auditors embark on a comprehensive audit of all functional areas and operations and their findings are referred to the Audit Committee of the Board for due appraisal.

BOARD MEETINGS AND ATTENDANCE BY THE DIRECTORS

During the year ended June 30, 2021, a total of 12 (Twelve) Meetings of the Board were held.

Attendance by the Directors in the Board Meetings are summarized below:

Name of Directors	Position	Meeting Held	Attended
Mr. Chowdhury Fazle Imam	Chairman	12	12
Mr. Mohammed Adnan Imam	Managing Director	12	12
Mr. Prince Mojumder	Director & Co-Founder	12	12
Mr. Mezbah Uddin	Nominee Director	12	11
Mr. Tanveer Ali	Independent Director	12	12
Mrs. Rokeya Islam	Independent Director	12	11
Mr. Md. Nazmul Hassan	Independent Director	12	4

Remuneration of Directors

The Board members receive only fees for attending Board/Committee meetings and they are not allowed other remuneration or incentive except Mr. Prince Mojumder.

DIRECTORS INVOLVED IN OTHER COMPANIES

SL.	Name & Designation	Directorship/Ownership with Other Companies	
		Companies	Position
1	Mr. Mohammed Adnan Imam Managing Director	Green & Red Technologies Ltd.	Chairman
		NRB Commercial Bank Ltd.	Director
2	Mr. Chowdhury Fazle Imam Chairman	AWR Developments (BD) Ltd.	Chairman
		AWR Real Estate Ltd.	Chairman
3	Mr. Prince Mojumder Director & Co-Founder	N/A	N/A
4	Mr. Mezbah Uddin Nominee Director of Oracle Services Ltd.	N/A	N/A
5	Mr. Tanveer Ali, Independent Director	Olympic Industries Limited	Independent Director
6	Mrs. Rokeya Islam, Independent Director	N/A	N/A
7	Mr. Md. Nazmul Hassan, Independent Director	N/A	N/A

PROPOSED DIVIDEND

The Board of Directors has recommended an amount of Tk. 103,224,000 as Cash Dividend, being 10% of the paid-up capital of the Company of Tk. 1,032,240,000 to be paid cash to the shareholders for the year 2020-21 and 10% stock Dividend. This dividend is to be approved by the shareholders at the 9th AGM of the Company.

REASON FOR STOCK DIVIDEND

The board of directors of Genex Infosys Limited recommended 10% of stock dividend for the year 2021 to build up strong reserve and used as capital for further business expansion as well as working capital.

INTERIM DIVIDEND

The Board herewith states that no stock dividend was considered during the year as interim dividend, which fulfills condition no.1(5)(xxi) of the codes of corporate governance code of BSEC.

PATTERNS OF SHAREHOLDING

The shareholding patterns of the Company as at 30th June, 2021 are shown in the following table:

Sl. No	Name	Status	Number of Share held as of 30.06.2021	% of Shareholding
A	Parent/Subsidiary/Associated Companies/Others Related Party			
	-	-	-	-
B	Directors & their Spouses and Minor Children:			
1	Mr. Mohammed Adnan Imam	Managing Director	84,63,735	8.199%
2	Mr. Chowdhury Fazle Imam	Chairman	1,47,85,835	14.324%
3	Mrs. Nilofar Imam	Spouse of Chairman	3,041,813	2.9468%
4	Mr. Prince Mojumder	Director & Co-Founder	42,20,881	4.089%
5	Mrs. Gupa Saha	Spouse of Director & Co-Founder Mr. Prince Mojumder	18,72,000	1.814%
6	Oracle Services Ltd. Nominated by Mr. Mezbah Uddin	Director	67,79,388	6.568%
7	Mr. Tanveer Ali	Independent Director	Nil	Nil
8	Mrs. Rokeya Islam	Independent Director	Nil	Nil
9	Mr. Md. Nazmul Hassan	Independent Director	Nil	Nil
C	CEO, CFO, CS, HOIA and their Spouses and Minor Children			
1	Mr. Abdul Rahim Mia	Chief Financial Officer	1,26,500	0.1225%
2	Mr. Md. Jewel Rashed Sarker	Company Secretary	Nil	Nil
3	Mr. Salah uddin	Head of Internal Audit	Nil	Nil
D	Top 5 (Five) Executives and their Spouses and Minor Children:			
1	Mr. Salah uddin Nasir	Head of Corporate Affairs and Administration	Nil	Nil
2	Mr. Md. Abdul Mannan	Site Head	Nil	Nil
3	Mrs. Nusrat Chowdhury	Vice President Head of People & Culture	Nil	Nil
4	Mr. Md. Mostofa Jaman	Head of Partnership and PR	Nil	Nil
5	Mr. Ashraful Haq	Head of Service Delivery	Nil	Nil
E	Shareholders Holding 10% or more voting interest in the company			
1	Mr. Chowdhury Fazle Imam	Chairman	1,47,85,835	14.324%

SUMMARY OF SHAREHOLDERS AND RANGE OF SHAREHOLDING

The shareholding distribution schedule of Genex Infosys Limited as on June 30, 2021 is presented as below.
On the Basis of Shareholders Type:

Group Name	No. of Shareholders	No. of Shares	Ownership (%)
Sponsors/Promoters & Directors	9	3,61,22,039	34.99%
General Public	1877	4,58,71,791	44.439%
Institute	125	2,12,09,761	20.547%
Foreign Company	1	20,409	0.0198%
Total	2012	10,32,24,000	100.00%

ON THE BASIS OF SHAREHOLDING

Holding Range	Number of Shareholders	No. of Shares	Ownership (%)
1-100	486	15,013	0.0145%
101-500	254	78,736	0.0763%
501-1000	350	261,361	0.2532%
1001-10000	557	2,330,428	2.2576%
10001-20000	135	2,015,133	1.9522%
20001-50000	95	3,168,502	3.0695%
50001-100000	44	3,155,428	3.0569%
100001-1000000	75	23,794,947	23.0518%
1000001-5000000	10	24,164,786	23.4100%
5000001-10000000	5	32,986,040	31.9558%
10000001 and Above	1	11,253,626	10.9021%
Total	2012	103,224,000	100.00%

MINORITY INTERESTS

In compliance with code 1(5)(xvi) of the codes of corporate governance, the Board hereby confirms that the interests of the minority shareholders have been duly protected by means of open and fully transparent operations of the Company.

OPINION BY THE AUDITOR'S OF EMPHASIS OF MATTERS IN FINANCIAL STATEMENTS

Without qualifying our opinion, we draw attention regarding gratuity

As per the requirement of Labour Law 2006 section 19, 20 and 21, Gratuity Fund for employees is in acting concern of the board. It will be effective from the next year if the board decides. Hence, no financial impact occurred during this year.

SIGNIFICANT VARIANCE BETWEEN QUARTERLY AND ANNUAL FINANCIAL STATEMENTS

There were no significant variations between Quarterly Financial Statements and Annual Financial performance of the Company during the year under report. The company was able to maintain a remarkable performance both in operational and financial perspective throughout the period.

DIRECTORS' APPOINTMENT & RE-APPOINTMENT

With regard to the appointment, retirement and re-appointment of Directors, the Company is governed by its Articles of Association, the Companies Act, 1994 and other related legislations. As per Article 129 and 130 of the Articles of Association of the Company, the following Directors retire from office by rotation at the 9th Annual General Meeting and being eligible, they have offered themselves for re-election:



Mr. Mohammed Adnan Imam
Managing Director



Mr. Prince Mojumder
Director & Co-Founder

Brief profiles of the Directors being proposed for reappointment are given at of the Annual Report, which fulfill condition no.1(5)(xxiv) of the codes of corporate governance of BSEC.

APPONTMENT OF STATUTORY AUDITOR

M/s. Rahman Mostafa Alam & Co. Chartered accountants, Paramount Heights (7th Floor D2 & C1) 65/2/1 Box Culvert Road, Purana Paltan, Dhaka-1000, who were appointed as Auditors of the Company in the 8th Annual General Meeting of the Company has carried out the audit for the year ended 30 June 2021.

M/s. Rahman Mostafa Alam & Co. Chartered accountants, Paramount Heights (7th Floor D2 & C1) 65/2/1 Box Culvert Road, Purana Paltan, Dhaka-1000, the auditors of the company retire at this meeting. As proposed by the Audit Committee and recommended by the Board of Directors in its meeting dated October 28, 2021, the matter for appointment of M/s. M M Rahman & Co. Chartered Accountants, Padma Life Tower, Level-10, 115 Kazi Nazrul Islam Avenue, Dhaka-1000, for the year 2021-2022 as Statutory Auditors of the company and to fix their remuneration at TK. 350,000 (Three lac fifty thousand taka only) excluding VAT is placed before the shareholders in the 9th AGM for approval.

APPOINTMENT OF COMPLIANCE AUDITOR AS PER CORPORATE GOVERNANCE CODE

M/s. A.K.M. Delwer Hussain & Associates, Cost & Management Accountants, who were appointed as professional for Report on Compliance of corporate Governance Codes of the Company in the 8th Annual General Meeting of the Company has carried out for the year ended 30 June 2021.

The Compliance Auditor is eligible for re- appointment. As proposed by the Audit Committee and recommended by the Board of Directors in its meeting dated October 28, 2021, the matter for appointment of M/s. A.K.M. Delwer Hussain & Associates, Cost & Management Accountants for the year 2021-2022, is placed before the shareholders in the 9th AGM for approval.

CORPORATE GOVERNANCE AT GIL

GIL recognizes that corporate governance is a continuous process which is to be established, nurtured and excelled by means of concerted efforts of all. That is why the Company engages all its team in the process because good governance entails managing the business professionally, effectively and responsibly and in a way, which is transparent, ethical, law abiding and ensures accountability. And in that pursuit, the Company has ventured to comply with all the relevant provisions of the codes of corporate governance as outlined in the BSEC gazette notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018. The Company aspires to uphold its long-acclaimed standards of good governance by standing ever alert in its management exercises.

ACKNOWLEDGEMENT

The Board of Directors of GIL firmly believes that the Company has the necessary strengths, resources and commitments to enable the Company to grow and augment its contribution to the nation. The performance of the Company during the period under review demonstrates the resolves and determination of the Board, Management and our employees to further empower the financial society. On this august occasion, the Board expresses on record its appreciation to the partners of GIL, its Shareowners, Customers, Financiers, Bangladesh Bank, the Bankers and Insurers of the Company, Bangladesh Securities & Exchange Commission (BSEC), Dhaka Stock Exchange Ltd.(DSE), and Chittagong Stock Exchange Ltd. (CSE), Registrar of Joint Stock Companies and Firms (RJSC), Central Depository Bangladesh Ltd. (CDBL) and other Regulatory Authorities for their support and patronage to bring the Company to this height and the Board shall continue to partner with them to build a speedy and conducive auto-system to accelerate Bangladesh's transformation into a digital nation.

For & On behalf of the Board of Directors



Chowdhury Fazle Imam
Chairman

Genex Infosys Limited Declaration by Managing Director and CFO



Date: October 28, 2021

The Board of Directors
Genex Infosys Limited
Plot-42&69, Nitol Niloy Tower (Level-8), Nikunja-2, Airport Road, Khilkhet,
Dhaka-1229, Bangladesh

Subject: Declaration on Financial Statements for the year ended on June 30, 2021

Dear Sir(s),

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

- 1) The Financial Statement of Genex Infosys Limited for the year ended on June 30, 2021 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh and any departure there from has been adequately disclosed;
- 2) The estimates and judgments related to the financial statements were 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 exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that: -

- a. We have reviewed the financial statements for the year ended on June 30, 2021 and that to the best of our knowledge and belief:
 - I. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - II. These statements collectively present true and fair view of the Company's affairs and follow existing accounting standards and applicable laws.
- b. There are, to the best of our knowledge and belief, no transactions entered 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,


Mohammed Adnan Imam
Managing Director
Genex Infosys Ltd.


Abdur Rahim Mia
Chief Financial Officer (CFO)
Genex Infosys Ltd.

Genex Infosys Limited

Operations Centre:

1. Nitol Niloy Tower (6th- 12 Floor), Khilkhet, Nikunja-2, Dhaka- 1229
2. BGMEA Bhaban (Level 11 & 12), 669/E Jhautala Road, South Khulshi, Chattogram

Registered & Corporate Office:

Nitol Niloy Tower (Level-08), Plot- 42& 69, Nikunja- 02, Khilkhet, Dhaka- 1229, Bangladesh
P: +88 09612 111000, E: info@genexinfosys.com

www.genexinfosys.com



A. K. M. Delwer Hussain & Associates Cost & Management Accountants

Report to the Shareholders of Genex Infosys Limited on compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Genex Infosys Limited** for the year ended on June 30, 2021. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, Dated: 3 June 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

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

A. K. M. Delwer Hussain & Associates
Cost & Management Accountants

A. K. M. Delwer Hussain FCMA
Principal & CEO

Place -Dhaka.
Date- November 16, 2021

Genex Infosys Limited
Status of Compliance with the Corporate Governance Code (CGC)
For the year ended 30th June, 2021

Annexure-C

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD/2006 158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969

(Report under condition No. 9)

Condition No.	Title	Complied	Not-complied	Remarks (if any)
1	Board of Directors			
1.(1)	Size of the Board of Directors			
	The total number of the board members of the company shall not be less than 5 (five) and more than 20 (twenty)	√		
1.(2)	Independent Directors			
1.(2)(a)	At least on fifth (1/5) of the total number of directors in the company's board shall be 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 holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members shall not hold above mentioned shares in the company;	√		
1.(2) (b) (iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	√		
1.(2) (b) (iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		
1.(2) (b) (v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		

1.(2) (b) (vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of 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);	√		
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);	√		
1.(2) (d)	The post of independent director cannot remain vacant for more than 90 (ninety) days;	√		No such issue arose during this period
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) term only;	√		
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 meaningful contribution to 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	√		
1.(3) (b) (ii)	Corporate leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company;	√		

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;	-		
1.3 (b) (iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law;	-		
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;	-		
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 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 and/ or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		
1.4 (b)	The Managing Director (MD) and/ or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
1.4 (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1.4 (d)	The Board shall clearly define respective roles and responsibilities of the chairperson and the Managing Director and/ or Chief Executive Officer;	√		
1.4 (e)	In the absence of the chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such issue arose
1.5	The Directors' Report to Shareholders			

	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):-			
1.(5) (i)	An industry outlook and possible future developments in the industry;	√		
1.(5) (ii)	The Segment-wise or product-wise performance;	√		The Company operates in a single segment
1.(5) (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
1.(5) (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin where applicable	√		
1.(5) (v)	A discussion on continuity of any Extra-Ordinary activities and their implications (gain or loss);	√		
1.(5) (vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		
1.(5) (vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	√		No such incidence 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 Offer, Direct Listing, etc.;			No such incidence arose
1.(5) (ix)	An explanation on any significant variance that occurs between Quarterly Financial performance and Annual Financial statements;			No such incidence arose
1.(5) (x)	A statement of remuneration paid to the directors including independent directors	√		
1.(5) (xi)	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)	Proper books of account of the issuer company have been maintained;	√		
1.(5) (xiii)	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)	International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		

1.(5) (xv)	The system of internal control is sound in design and has been effectively implemented and monitored;	√		
1.(5) (xvi)	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)	There is no significant doubts 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 should 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 incidence arose
1.(5) (xix)	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;	√		The Board of Directors has recommended 10% Cash dividend and 10% Stock Dividend for the year ended on June 30, 2021. Date of AGM: December 12, 2021, Time: 3:00 PM, Venue: Digital Platform. Record Date: November 18, 2021. Such Stock Dividend subject to approval of BSEC
1.(5) (xxi)	Board 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 report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:			
1.(5) (xxiii) (a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	√		
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/her expertise in specific functional areas;	√		
1.5) (xxiv) (c)	Names of companies in which the person also holds the directorship and the membership of committees of the board;	√		
1.5) (xxv)	Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1.5) (xxv) (a)	Accounting policies and estimation for preparation of financial statements;	√		
1.5) (xxv) (b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		
1.5) (xxv) (c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1.5) (xxv) (d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1.5) (xxv) (e)	Briefly explain the financial and economic scenario of the country and the globe;	√		
1.5) (xxv) (f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company;	√		
1.5) (xxv) (g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
1.5) (xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	√		
1.5) (xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	√		
1.6	Meetings of the Board of Directors			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this code.	√		

1.7	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1.(7) (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	√		
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 behaviour; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	√		
2	Governance of Board of Directors of Subsidiary Company			
2 (a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	√		
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;	√		
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;	√		
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;	√		
2 (e)	The Audit Committee of the holding company shall also review the financial Statements, in particular the investments made by the subsidiary company.	√		
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 approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		
3.2	Requirement to attend the Board Meetings			
	The MD or CEO, CS, CFO and HIAC of the companies shall attend the meetings of the Board provided that the CS, CFO and the HIAC shall not attend such part of a meeting of the Board.	√		
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 to the best of their knowledge and belief;	√		
3.3 (a) (i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	√		
3.3 (a) (ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3.3 (b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3.3 (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	Board of Directors' Committee For ensuring good governance in the company, the Board shall have at least following subcommittees:			

4 (i)	Audit Committee;	√		
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 of Directors;	√		
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;	√		No such issue arose during this period
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;	√		No such issue arose during this period
5.2 (d)	When the term of service of the Committee members expires or there is any circumstance causing any Committee member to be unable to hold office 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 issue arose during this period
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 issue arose during this period
5.(3) (c)	Chairperson of the audit committee shall remain present in the Annual General Meeting (AGM).	√		No such issue arose during this period
5.4	Meeting of the Audit Committee			
5.(4) (a)	The Audit Committee shall conduct at least its four meetings in a financial year;	√		
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.	√		
5.5	Role of Audit Committee: The Audit Committee shall:-			
5.(5) (a)	Oversee the financial reporting process;	√		
5.(5) (b)	Monitor choice of accounting policies and principles;	√		
5.(5) (c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		
5.(5) (d)	Oversee hiring and performance of external auditors;	√		
5.(5) (e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
5.(5) (f)	Review along with the management, the annual financial statements before submission to the board for approval;	√		
5.(5) (g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval;	√		
5.(5) (h)	Review the adequacy of internal audit function;	√		
5.(5) (i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
5.(5) (j)	Review statement of significant 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) (i)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	√		
5.5) (m)	Oversee whether the proceeds raised through 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:	√		No such incidence 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;			No such incidence arose
5.6) (a) (ii) (c)	Suspected infringement of laws, regulatory compliance including securities related laws, rules and regulations; and			No such incidence arose
5.6) (a) (ii) (d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately			No such incidence arose
5.6) (b)	Reporting to the Authorities			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been 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 of Directors, whichever is earlier.			No such reportable incidence arose
5.7	Reporting to the Shareholders and General Investors			

	Report on activities carried out by 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 Chairman of the Audit Committee and disclosed in the annual report of the issuer company.	√		No report has been made under code 5(b)(a)(ii)
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 subcommittee of the Board;	√		
6.(1) (b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√		
6.(1) (c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No.6(5)(b).	√		
6.(2)	Constitution of the NRC			
6.(2) (a)	The Committee shall comprise of at least three members including an independent director;	√		
6.(2) (b)	All members of the Committee shall be non executive directors;	√		No such incidence arose
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 attendance of at least an independent director;	√		
6.2) (i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√		
6.3	Chairperson of the NRC			
6.3) (a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√		
6.3) (b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			No such incidence arose
6.3) (c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders.	√		
6.4	Meeting of the NRC			
6.4) (a)	The NRC shall conduct at least one meeting in a financial year;	√		
6.4) (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			No such meeting conveyed by the chairman upon request by any member of the NRC
6.4) (c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No.6(2)(h);	√		
6.4) (d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		
6.5	Role of the NRC			
6.5) (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
6.5) (b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			
6.5) (b) (i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board relating to the remuneration of the directors, top level executive, considering the following:	√		

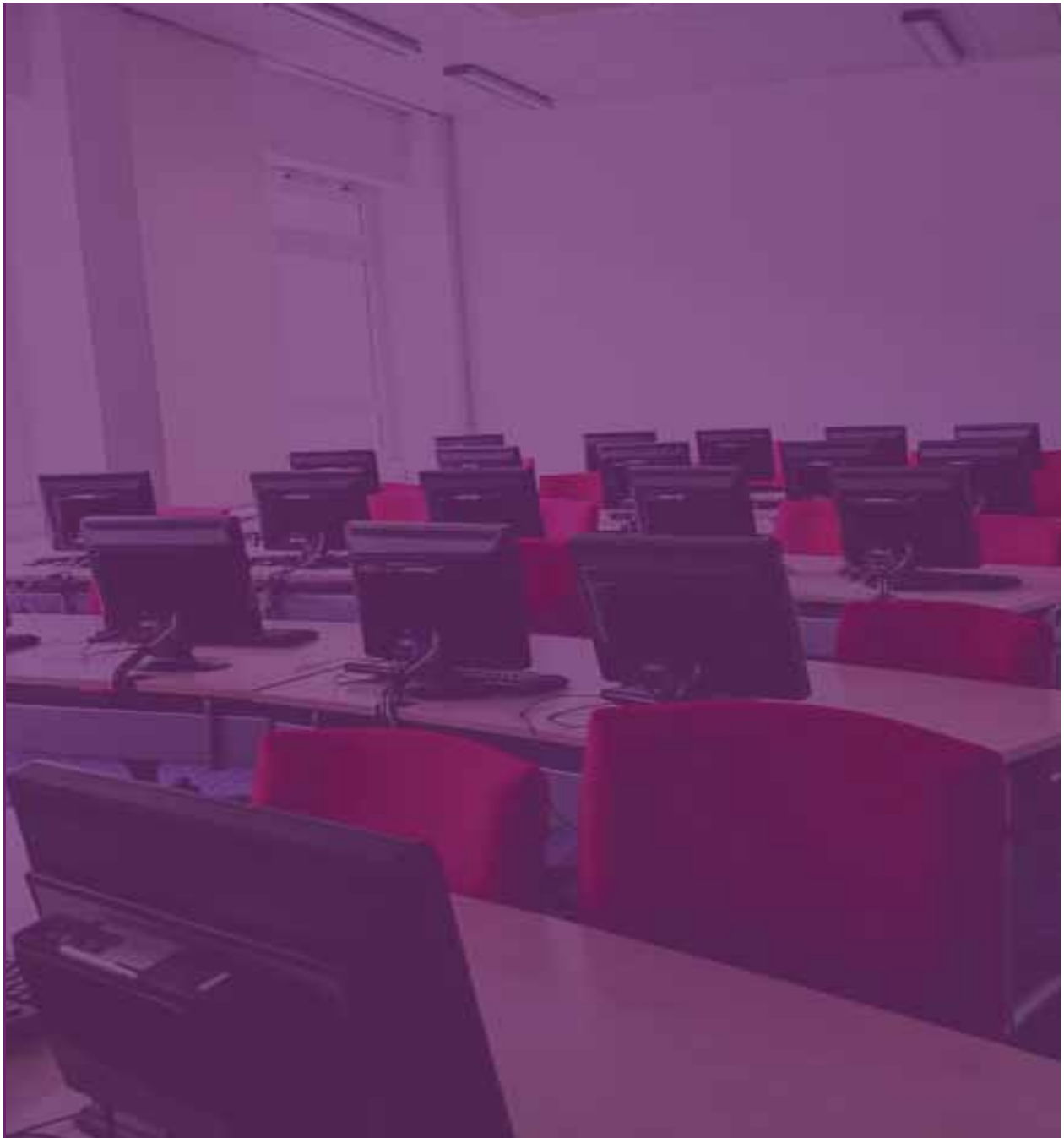
6.(5) (b) (i) (a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		
6.(5) (b) (i) (b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks;	√		
6.(5) (b) (i) (c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay 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 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;	√		
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 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);	√		
7.(1) (ix)	Any other service that creates conflict of interest;	√		
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	√		
7.(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (AGM or EGM) 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 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.	√		

VALUE ADDED STATEMENT

For the year ended June 30, 2021

Market value added (MVA) is the differences between the total Market value (based on the quoted price in the main bourse) and total book value of the Company's shares. The higher the MVA, the better the Company's position. A high MVA indicates the Company has created substantial wealth for the shareholders. A Negative MVA means that the value of management action and Investments are less than the value of the capital contributed to the Company by the capital market (or that wealth and value have been destroyed).

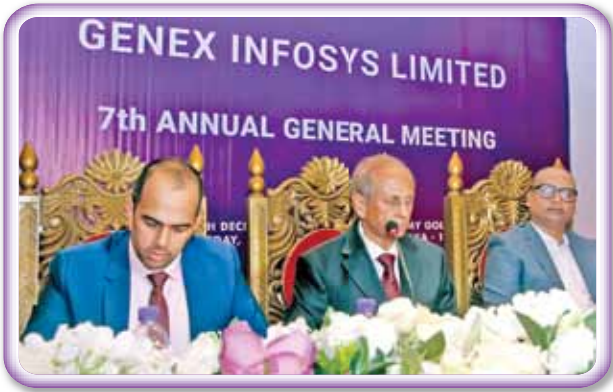


SNAPSHOTS





SNAPSHOTS







FINANCIAL STATEMENTS



BALANCE SHEET



INCOME STATEMENTS



CASH FLOWS



EQUITY

INDEPENDENT AUDITOR'S REPORT
To the shareholders of Genex Infosys Limited
Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of Genex Infosys Limited and its Subsidiary (The "Group") as well as the separate financial statements of Genex Infosys Limited (the "Company"), which comprise the consolidated and separate statement of financial position as at June 30, 2021, consolidated and separate statement of profit or loss and other comprehensive income, consolidated and separate statement of changes in equity and consolidated and separate statement of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 42 & Annexure-A & B.

In our opinion, the accompanying consolidated and separate financial statements presents fairly in all material respects the consolidated financial position of the Group and separate financial position of the Company as at June 30, 2021, and of its consolidated and separate 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 consolidated and separate Financial Statements section of our report. We are independent of the Group and the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Matter of Emphasis

Without qualifying our opinion, we draw attention to the note no. 5.15.2 regarding gratuity.

Key Audit Matters

Risk	Our response to the audit
Non-current Asset	
<p>The non-current assets comprise of property, plant and equipment, the intangible assets and the capital work in progress, the written down value of which amounted to Tk.1,274,640,750, Tk.321,823,594, and Tk.158,966,999, respectively. The total of above mentioned assets amounted to Tk. 1,755,431,343. Which is equivalent to 64% of the company's total assets. As the major operations of the Company depend on the tangible and intangible infrastructure. There may remain the risk that the assets did not reflect the actual value of the same. Moreover, there may also remain the possibility of undetected impairment indicator.</p> <p>Thus, the measurement and valuation of the non-current assets involve significant audit risk, we considered this as a key audit matter.</p>	<p>Our procedure includes:</p> <ol style="list-style-type: none"> 1. Testing relevant controls within the purchase and measurement process of the non-current assets; 2. Recalculating the depreciation and amortization of the non-current assets; 3. Evaluating the basis for the rate of charging amortization and depreciation and determination of useful life; 4. Identifying if there is any impairment indicator; and 5. Assessing the justification of the valuation.
Refer note no. 6, 8 & 10 to the Statement of financial position.	

Risk	Our response to the audit
Inventories	
<p>Inventories are valued at the lower of cost or net realizable value. The cost is assigned following weighted average cost formula. The measurement and valuation of the inventories are judgmental and complex. There may remain the risk that the NRV could not be determined appropriately. There may also remain any undetected indicator for obsolescence of inventory. Moreover, the nature of the inventories is sophisticated and have significant impact on the operations of the Company. Due to high level of judgment involved and use of some manual process in estimating the valuation and net realizable value of inventories, we considered this to be a key audit matter.</p>	<p>Our procedure includes:</p> <ol style="list-style-type: none"> 1. Reviewing the recording and valuation process of the inventories; 2. Review the Company's process of inventory count and perform test count; 3. Assessing the appropriateness of the valuation of inventory and performing the recalculation; and 4. Understanding and testing relevant controls within the purchase, measurement and storing process of the inventories.
Refer note no 11 to the statement of financial position	
Revenue	
<p>As at June 30, 2021, the company had total revenue amounting Tk. 1,013,395,741 reported in the financial statements.</p> <p>The reported amount of revenue is key audit matter due to:</p> <p>About 55% of the total net revenue comes from only 5 customers, average 11% from an individual customer. Losing such kind of any customer could have an adverse effect on revenue, profit and cash flow in any year.</p>	<p>Our procedure includes:</p> <ol style="list-style-type: none"> 1. Reviewing the director's assessment of selecting the major customer, ensuring the veracity of the data presented and assessing management's consideration of this process. 2. Assessing completeness and accuracy of the data used for recognition of revenue. 3. Considering the adequacy of the financial statement disclosures contained in relation with revenue during the year. 4. Examining the long term contracts with major customers, long-term contracts makes it more difficult for customers to switch vendors suddenly.
Refer note no. 26 to the Statement of Financial Position	

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information.

Our opinion on the consolidated and separate 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 consolidated and separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate 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 consolidated and separate Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 other applicable laws and regulation and 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 consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and 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 Group and the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the consolidated and separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate 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 consolidated and separate 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 consolidated and separate 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 Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and 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 auditors' report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated and separate financial statements. We are responsible for the direction, supervision and performance of the Group and the Company audit. We remain solely responsible for our audit opinion.

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


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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

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

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

Firm's Name : Rahman Mostafa Alam & Co., Chartered Accountants
Signature : 
Auditors' Name : Mohammad Mofizul Haque Rinku FCA, (Enr. No.: 1204)
Date : October 28, 2021
Place : Dhaka
DVC : 2111101204AS852461

Genex Infosys Limited
Consolidated statement of financial position
As at June 30, 2021

Particulars	Notes	Amount in Taka	
		June 30, 2021	June 30, 2020
		*Restated	
Assets			
Non-Current Assets		1,937,440,634	1,710,175,092
Property, Plant & Equipment	6.A	1,284,573,949	1,181,491,245
Right of Used Assets	7.A	12,108,415	54,399,756
Intangible Assets	8.A	325,209,711	324,536,158
Investment	9.A	156,581,561	200,000
Capital Work in Progress	10.A	158,966,999	149,547,933
Current Assets		838,454,953	688,484,944
Inventories	11.A	125,538,430	69,619,890
Trade and Other Receivables	12.A	425,344,692	449,170,824
Advance, Deposits and Prepayments	13.A	54,870,868	54,306,896
Investment in FDR	14.A	85,000,000	-
Cash and Cash Equivalents	15.A	147,700,964	115,387,334
Total Assets		2,775,895,587	2,398,660,036
Equity and Liabilities			
Shareholders' Equity		1,880,868,790	1,642,292,495
Total Equity Attributable to Equity Holders		1,880,868,603	1,642,292,311
Share Capital	16.00	1,032,240,000	938,400,000
Retained Earnings (Restated)	17.A	848,628,603	703,892,311
		187	184
Non-Controlling Interest (Restated)	17.B	187	184
Non-Current Liabilities		315,103,558	344,373,096
Long Term Loan Net off Current Maturity	18.A	315,103,558	331,305,742
Lease Liability	19.A	-	13,067,354
Current Liabilities		579,923,239	411,994,445
Short Term Bank Loan	20.A	511,250,865	308,020,634
Trade and Other Payables	21.A	3,796,643	3,343,721
Liabilities for Expenses	22.00	42,804,869	50,223,216
Current Portion of Long Term Loan	18.02.A	6,200,000	5,475,389
Provision for Income Tax	23.A	1,053,861	988,473
Unclaimed Dividend Account	24.A	1,554,101	417,467
Current Portion of Lease Liability	19.A	13,262,902	43,525,545
Total Liabilities		895,026,797	756,367,541
Total Equity and Liabilities		2,775,895,587	2,398,660,036
Consolidated Net Asset Value (NAV) per Share	25.A	18.22	17.50

*Details of restatement disclosed in note no. 17.B

The annexed notes from 1 to 42 and Annexure-A & B form an integral part of these financial statements.

				
Chairman	Managing Director	Independent Director	Company Secretary	Chief Financial Officer

Signed in terms of our separate report of even date.

Firms' Name : Rahman Mostafa Alam & Co. Chartered Accountants

Signature : 

Auditor's Name : Mohammad Mofizul Haque Rinku FCA, (Enr No.: 1204)

Date : October 28, 2021

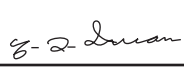




Place : Dhaka

DVC : 2111101204AS852461

Genex Infosys Limited
Statement of financial position
As at June 30, 2021

Particulars	Notes	Amount in Taka	
		June 30, 2021	June 30, 2020
Assets			
Non-Current Assets		1,961,247,219	1,731,839,020
Property, Plant & Equipment	6.00	1,274,640,750	1,170,140,987
Right of Used Assets	7.00	12,108,415	54,399,756
Intangible Assets	8.00	321,823,594	320,424,444
Investment	9.00	193,707,461	37,325,900
Capital Work in Progress	10.00	158,966,999	149,547,933
Current Assets		779,542,337	632,462,011
Inventories	11.00	125,538,430	69,619,890
Trade and Other Receivables	12.00	378,088,624	403,211,866
Advance, Deposits and Prepayments	13.00	49,771,843	50,695,724
Investment in FDR	14.00	85,000,000	-
Cash and Cash Equivalents	15.00	141,143,441	108,934,531
Total Assets		2,740,789,555	2,364,301,031
Equity and Liabilities			
Shareholders' Equity		1,848,430,885	1,610,761,239
Share Capital	16.00	1,032,240,000	938,400,000
Retained Earnings	17.00	816,190,885	672,361,239
Non-Current Liabilities		315,103,558	344,373,096
Long Term Loan Net off Current Maturity	18.00	315,103,558	331,305,742
Lease Liability	19.00	-	13,067,354
Current Liabilities		577,255,112	409,166,696
Short Term Bank Loans and Others	20.00	511,250,865	308,020,634
Trade and Other Payables	21.00	3,504,709	3,169,546
Liabilities for Expenses	22.00	40,428,674	47,569,642
Current Portion of Long Term Loan	18.02	6,200,000	5,475,389
Provision for Income Tax	23.00	1,053,861	988,473
Unclaimed Dividend Account	24.00	1,554,101	417,467
Current Portion of Lease Liability	19.00	13,262,902	43,525,545
Total Liabilities		892,358,670	753,539,792
Total Equity and Liabilities		2,740,789,555	2,364,301,031
Net Asset Value (NAV) Per Share	25.00	17.91	17.16

The annexed notes from 1 to 42 and Annexure-A & B form an integral part of these financial statements.

 Chairman	 Managing Director	 Independent Director	 Company Secretary	 Chief Financial Officer
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Signed in terms of our separate report of even date.

Firms' Name : Rahman Mostafa Alam & Co. Chartered Accountants

Signature : 

Auditor's Name : Mohammad Mofizul Haque Rinku FCA, (Enr No.: 1204)

Date : October 28, 2021

Place : Dhaka

DVC : 2111101204AS852461

Genex Infosys Limited
Consolidated Statement of Profit or Loss & Other Comprehensive Income
For the year ended on June 30, 2021

Particulars	Notes	Amount in Taka	
		July 01, 2020 to June 30, 2021	July 01, 2019 to June 30, 2020
Total Revenue	26.A	1,022,600,112	1,035,595,131
Cost of Sales	27.A	528,850,672	540,309,467
Gross Profit		493,749,440	495,285,664
Operating Expenses		55,897,518	62,416,149
Administrative Expenses	28.A	55,323,786	62,055,288
Selling and Distribution Expenses	29.A	573,732	360,861
Operating Income before Financial Expenses		437,851,922	432,869,515
Financial Expenses	30.A	89,400,032	103,775,892
Operating Income		348,451,890	329,093,623
Non Operating Income	31.A	653,878	8,497,271
Net Profit Before Tax and WPPF		349,105,768	337,590,894
Contribution to WPPF and Welfare Fund		16,624,084	16,075,756
Net Profit Before Tax		332,481,683	321,515,137
Tax Expenses	32.A	65,388	937,622
Total Profit or Loss & Other Comprehensive Income		332,416,295	320,577,515
Net Profit Attributable to:			
Equity Holders of the Company		332,416,292	320,577,485
Non-Controlling Interest		3	30
Consolidated Profit/ (loss)		332,416,295	320,577,515
Consolidated Earnings Per Share (EPS)	33.A	3.22	3.11

The annexed notes from 1 to 42 and Annexure-A & B form an integral part of these financial statements.



Chairman



Managing Director



Independent Director



Company Secretary



Chief Financial Officer

Signed in terms of our separate report of even date.

Firms' Name : Rahman Mostafa Alam & Co. Chartered Accountants

Signature : 

Auditor's Name : Mohammad Mofizul Haque Rinku FCA, (Enr No.: 1204)

Date : October 28, 2021

Place : Dhaka

DVC : 2111101204AS852461

Genex Infosys Limited
Statement of profit or loss and other comprehensive income
For the year ended June 30, 2021

Particulars	Notes	Amount in Taka	
		July 01, 2020 to June 30, 2021	July 01, 2019 to June 30, 2020
Net Revenue	26.00	1,013,395,741	990,389,610
Cost of Sales	27.00	522,732,689	513,385,316
Gross Profit		490,663,052	477,004,294
Operating Expenses		53,763,112	55,860,224
Administrative Expenses	28.00	53,189,380	55,499,363
Selling and Distribution Expenses	29.00	573,732	360,861
Operating Income Before Financial Expenses		436,899,940	421,144,070
Financial Expenses	30.00	89,400,032	103,775,892
Operating Income		347,499,908	317,368,178
Non Operating Income	31.00	653,878	8,497,271
Net Profit Before Tax and WPPF		348,153,786	325,865,449
Contribution to WPPF and Welfare Fund	22.02	16,578,752	15,517,402
Net Profit Before Tax		331,575,033	310,348,047
Tax Expenses	32.00	65,388	937,622
Total Profit or Loss & Other Comprehensive Income		331,509,646	309,410,425
Earnings Per Share (EPS)	33.00	3.21	3.00



Chairman



Managing Director



Independent Director



Company Secretary



Chief Financial Officer

Signed in terms of our separate report of even date.

Firms' Name : Rahman Mostafa Alam & Co. Chartered Accountants

Signature : 

Auditor's Name : Mohammad Mofizul Haque Rinku FCA, (Enr No.: 1204)

Date : October 28, 2021

Place : Dhaka

DVC : 2111101204AS852461

Genex Infosys Limited
Consolidated Statement of Changes in Equity
For the year ended on June 30, 2021

Particulars	Share Capital	Retained Earnings	Non-Controlling Interest	Total
Balance as at 01 July 2020	938,400,000	703,892,311	184	1,642,292,495
Stock Dividend 10%	93,840,000	(93,840,000)	-	-
Cash Dividend 10%	-	(93,840,000)	-	(93,840,000)
Total Profit or Loss & Other Comprehensive Income	-	332,416,292	3	332,416,295
Balance as at 30 June 2021	1,032,240,000	848,628,603	187	1,880,868,790

Balance as at 01 July 2019	816,000,000	546,511,123	3,857	1,362,514,980
Adjustment for rectification of error	-	3,703	(3,703)	-
Restated balance as on July 01, 2019	816,000,000	546,514,826	154	1,362,514,980
Stock Dividend 15%	122,400,000	(122,400,000)	-	-
Cash Dividend 5%	-	(40,800,000)	-	(40,800,000)
Total Profit or Loss & Other Comprehensive Income	-	320,577,485	30	320,577,515
Balance as at 30 June 2020	938,400,000	703,892,311	184	1,642,292,495



Chairman



Managing Director



Independent Director



Company Secretary



Chief Financial Officer

Genex Infosys Limited
Statement of Changes in Equity
For the year ended on June 30, 2021

Particulars	Share Capital	Retained Earnings	Total
Balance as at 01 July 2020	938,400,000	672,361,239	1,610,761,239
Stock Dividend 10%	93,840,000	(93,840,000)	-
Cash Dividend 10%	-	(93,840,000)	(93,840,000)
Total Profit or Loss & Other Comprehensive Income	-	331,509,646	331,509,646
Balance as at 30 June 2021	1,032,240,000	816,190,885	1,848,430,885

Balance as at 01 July 2019	816,000,000	526,150,814	1,342,150,814
Stock Dividend 15%	122,400,000	(122,400,000)	-
Cash Dividend 5%	-	(40,800,000)	(40,800,000)
Total Profit or Loss & Other Comprehensive Income	-	309,410,425	309,410,425
Balance as at 30 June 2020	938,400,000	672,361,239	1,610,761,239



Chairman



Managing Director



Independent Director



Company Secretary



Chief Financial Officer

Genex Infosys Limited
Consolidated statement of cash flows
For the year ended June 30, 2021

Particulars	Note	Amount (Tk.)	
		June 30, 2021 Amount (Tk.)	June 30, 2020 Amount (Tk.)
Cash flows from operating activities			
Received from customers		1,046,426,242	957,379,138
Paid to suppliers		(139,112,853)	(138,539,474)
Paid to employees		(277,309,157)	(286,014,720)
Paid to others		(47,510,245)	(22,206,789)
Paid for income tax		-	(922,429)
Paid for finance expenses		(85,420,002)	(110,153,352)
Net cash generated from operating activities		497,073,985	399,542,374
Cash flows from investing activities			
Paid for acquisition of property, plant and equipment		(117,413,407)	(95,611,446)
Paid for acquisition of intangible assets		(59,546,733)	(69,929,381)
Paid for capital work in progress		(142,121,825)	(42,665,799)
Paid for share investment		(155,727,683)	-
Paid for fixed deposit rates		(85,000,000)	-
Net cash used in investing activities		(559,809,648)	(208,206,626)
Cash flows from financing activities			
Paid for / Received from short-term loan		203,230,231	(86,416,594)
Dividend Paid		(92,703,365)	(40,382,533)
Paid for / Received from long-term loan		(15,477,573)	(30,815,029)
Net cash provided for financing activities		95,049,293	(157,614,156)
Net cash flows for the year		32,313,630	33,721,592
Cash and cash equivalents at the beginning of the year		115,387,334	81,665,742
Cash and cash equivalents at the end of the year		147,700,964	115,387,334
Consolidated Net Operating Cash Flows per Share	34.A	4.82	4.26



Chairman



Managing Director



Independent Director



Company Secretary



Chief Financial Officer

Genex Infosys Limited
Statement of cash flows
For the year ended June 30, 2021

Particulars	Note	Amount (Tk.)	
		June 30, 2021 Amount (Tk.)	June 30, 2020 Amount (Tk.)
Cash flows from operating activities			
Received from customers and others		1,038,518,983	920,321,263
Paid to suppliers		(136,530,025)	(120,454,438)
Paid to employees		(275,231,206)	(275,710,575)
Paid to others		(44,368,485)	(19,249,698)
Paid for Income Tax		-	(922,429)
Paid for finance expenses		(85,420,002)	(110,153,352)
Net cash generated from operating activities		496,969,265	393,830,771
Cash flows from investing activities			
Paid for acquisition of property, plant and equipment		(117,413,407)	(94,889,034)
Paid for acquisition of intangible assets		(59,546,733)	(69,929,381)
Paid for capital work in progress		(142,121,825)	(42,665,799)
Paid for share investment		(155,727,683)	-
Paid for fixed deposit rates		(85,000,000)	-
Net cash used in investing activities		(559,809,648)	(207,484,214)
Cash flows from financing activities			
Paid for / Received from short-term loan		203,230,231	(86,416,594)
Dividend Paid		(92,703,365)	(40,382,533)
Paid for / Received from long-term loan		(15,477,573)	(30,815,029)
Net cash provided for financing activities		95,049,293	(157,614,156)
Net cash flows for the year		32,208,910	28,732,401
Cash and cash equivalents at the beginning of the year		108,934,531	80,202,130
Cash and cash equivalents at the end of the year		141,143,441	108,934,531
Net Operating Cash Flows per Share	34.00	4.81	4.20



Chairman



Managing Director



Independent Director



Company Secretary



Chief Financial Officer

GENEX INFOSYS LIMITED.

Notes to the financial statement
For the year ended on June 30, 2021

1.00 Corporate History of the Reporting Entity:

Genex Infosys Limited was incorporated in Bangladesh on 22 May 2012 under the Companies Act, 1994 vide registration no. C – 101900/12 as a private Company limited by shares. Subsequently the company has converted into a public company limited by shares on 15th September 2016. The Company commenced its commercial operation on 01 July 2012.

In the year 2018, the company achieved a major milestone of public offering of 20,000,000 (two core) Ordinary Shares of Tk. 10 each which are listed at Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited with effective from 7th January 2019 and traded with from 6th February 2019 at both the stock exchanges under the trade name GENEXIL and trading code-22650

The registered office is located at Plot # 42 & 69, Nitol Niloy Tower (Level-8), Nikunja- 02, Khilkhet, Dhaka-1229, Bangladesh.

1.01 Subsidiaries of the company

GENEX INFOSYS LIMITED has one subsidiary company named Green and Red Technologies Limited. The Financial Statements of the subsidiary company has been included in the consolidated Financial statements of the company in accordance with IFRS 10 Consolidated Financial statements

Subsidiary Company :**1) Green and Red Technologies Limited**

Green and Red Technologies Limited was incorporated on 22 July 2009 under the companies Act-1994 Vide registration no. C-78727/09 as a private company limited by shares. The paid up capital of Green and Red Technologies Limited is Tk. 3,73,26,000 divided into 3,73,260 ordinary shares of Tk. 100 each. Genex Infosys Limited owned 99.9997% shares totaling 3,73,259 ordinary shares. The main activities of the company are ITES Services, Network Solution, Web based solution and Consultancy, E-commerce/Business, Graphics Design, IT Consulting, IT Training Centre and Software development in Bangladesh.

2.00 Nature of Corporate Business :

The principal activities of the Company are ITES services , Such as to carry on activities relating to Data Entry, Data Processing, Business Process Outsourcing, IT Support and Software Maintenance, Digital Content Development and Management, Call Centre Service, Website Development, Marketing of software products and providing maintenance and support services both to domestic and international clients

3.00 Corporate Financial Statements and Reporting:

This comprises Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows, Notes, comprising significant accounting policies and other explanatory information and comparative information in respect of the preceding year/period.

This is prepared under the historical cost convention and in accordance with the requirements of the Companies Act 1994, the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Securities and Exchange Rule, 1987 and other regulatory compliances.

The Board of Directors is responsible for preparing and presenting the financial statements including adequate disclosures, which approved and authorized for issue of the financial statements.

4.00 Basis of preparation**4.01 Statement of Compliance**

The financial statements of the company 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 as required. The following International Accounting Standards and International Financial Reporting Standards were applied for the preparation of Financial Statements for the period.

IAS 01	Presentation of Financial Statements
IAS 02	Inventories
IAS 07	Statements of Cash flows
IAS 08	Accounting Policies, Changes in Accounting Estimates and Errors.
IAS 10	Events after the Reporting Period
IAS 12	Income Taxes
IAS 16	Property, Plant and Equipment
IAS 19	Employee Benefits
IAS 23	Borrowing Costs
IAS 24	Related Party Disclosures
IAS 27	Separate Financial Statements
IAS 33	Earnings per Share
IAS 36	Impairment of Assets
IAS 37	Provisions, Contingent Liabilities and Contingent Assets.
IAS 38	Intangible Assets
IFRS 3	Business Combinations
IFRS 9	Financial Instruments: Recognition and measurement
IFRS 10	Consolidated Financial Statements
IFRS 15	Revenue from Contracts with Customers
IFRS 16	Leases

4.02 Other regulatory compliances

The Company complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

The Income Tax Ordinance ,1984

The Income Tax Rules ,1984

The Value added Tax Act ,2012

The Value added Tax Rules, 2016

The Securities and Exchange Ordinance, 1969

The Securities and Exchange Rules, 1987

Bangladesh Labour Act, 2006 (Amendment in 2013 & 2018)

4.03 Basis of measurement

The financial statements have been prepared on going concern basis under historical cost conventions as per IAS 1 Presentation of Financial Statements.

4.04 Functional and presentational currency

These financial statements are presented in Bangladeshi Taka currency, which is the company's functional currency. The figures of financial statements have been rounded off to the nearest integer.

4.05 Accrual Basis of Accounting

These financial statements have been prepared under the accrual basis of accounting except for cash flow information as per IAS 1 Presentation of Financial Statements.

4.06 Reporting Period

The reporting period of the company covers one year from 01 July 2020 to 30 June 2021.

4.07 Components of the financial statements

- i) Statement of Financial Position as at 30 June, 2021.
- ii) Statement of Profit or Loss and other Comprehensive Income for the year ended 30 June, 2021.
- iii) Statement of Changes in Equity for the year ended 30 June, 2021.
- iv) Statement of Cash flows for the year ended 30 June, 2021.
- v) Notes, comprising significant accounting policies and other explanatory information
- vi) Comparative information in respect of the preceding year/period.

4.08 Date of Authorization

The board of directors has authorized the financial statements for issue on October 28, 2021

5.00 Significant accounting policies

The accounting policies set out below have been applied consistently (otherwise as stated) to all period presented in these financial statements.

5.01 Property, Plant and Equipment**i) Recognition and measurement**

All property, plant and equipment are initially accounted for at costs and depreciated over their expected useful life in accordance with IAS 16. The cost of acquisition of asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

ii) Subsequent cost

The subsequent cost/expenditure or any replacing part an item of property, plant and equipment is capitalized if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the Statement of Profit or loss and other Comprehensive Income as incurred.

iii) Depreciation

All items of property, plant and equipment have been depreciated on reducing balance method. Depreciation is charged on opening balance of fixed assets for full period. Depreciation on current period addition begins when an asset is available for use, i.e. it is in the location and for it to be capable of operating in the manner intended by the management. Depreciation of an assets ceases at the date that the assets is derecognised as per Para 55 of IAS 16 Property, Plant and Equipment. The cost of the day to day repairing and maintenance expenses is recognised in the profit or loss and other comprehensive income.

Rates of depreciation on various classes of fixed assets are as under :

	June 30, 2021
Land & Land Development	0%
Machinery and Equipment	15%
Furniture and fixtures	10%
Motor Vehicles	20%
Office Decoration and Renovation	10%

iv) Impairment of assets

At the end of each reporting period, the company is required to assess whether there is any indication that an asset may be impaired. By reviewing company's assets in property, plant & equipment, it was confirmed that there are no internal indicators of impairment of such assets during the period. Hence, no provision has been made for impairment of assets.

5.02 Intangible assets**i) Recognition and measurement**

Intangible asset is recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the company; and the cost of the asset can be measured reliably.

Intangible assets are initially measured at cost. The cost of the intangible assets comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use. After initial recognition intangible assets should be carried at cost less accumulated amortization and impairment losses, if any,

(ii) Subsequent expenditure

Subsequent expenditure is capitalized only when it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. All other expenditures are recognized in the Statement of profit or loss and other comprehensive income when incurred.

(iii) Amortization

The depreciable amount of an intangible assets with a finite useful life shall be allocated on a systematic basis over its useful life. Amortization shall begin when assets available for use, i.e. when it is in the location & condition necessary for it to be capable of operating in the manner intended by management. Amortization shall cease at the earlier of the date that the assets is classified as held for sale.

Expenditure to acquire software is capitalized. The company had charged amortization on software at 15.00% under Reducing Balance Method up to the year June 30, 2019. In the year June 30, 2020, the company has charged its Amortization on software under Straight Line Method instead of Reducing Balance Method.

Under Straight line method, the amount of the effect in future periods is impracticable as future addition amount cannot be determined reliably.

Amortization of Intangible Assets is charged on day basis.

(iv) Derecognition

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of intangible assets, measured as the difference between the net disposal proceeds and the carrying amount of the assets are recognized in profit or loss.

(v) Impairment of assets

At the end of each reporting period, the company is required to assess whether there is any indication that an asset may be impaired. By reviewing company's intangible assets, it was confirmed that there are no internal indicators of impairment of such assets during the period. Hence, no provision has been made for impairment of assets.

5.03 Inventories

The cost of inventories comprises all costs of purchases; cost of conversion and other cost incurred in bringing the inventories to their present location and condition. Inventories are measured at the lower of cost and net realizable value.

5.04 Trade and other receivables (Accounts Receivable)

Trade and other receivables are initially recognized at invoice value and the amount represents net realizable value. Management considered that the entire trade receivables as good and collectable.

5.05 Advances, Deposits and Prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deduction, adjustment or charges to other account heads such as property, plant and equipment, inventory or expenses.

Deposits and prepayments are measured at payment value.

5.06 Cash and Cash Equivalents

Cash and cash equivalents comprise cash-in-hand, demand deposits and short term bank deposits that are readily convertible to a known amount of cash, and that are not subject to significant risk of change in value.

5.07 Provision

A provision is recognized in the 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.

5.08 Recognition of revenue as per IFRS 15

In compliance with the requirement of IFRS 15 revenue has been recognized as per following conditions:

1. Identify the contact with the customer
2. Identify the performance obligations in the contact
3. Determine the transaction price
4. Allocate the transaction price
5. Recognize revenue when (or as) a performance obligation is satisfied.

5.09 Borrowing cost

Finance expenses comprise interest expense on bank loan. All borrowing costs are recognized in the statement of profit or loss and other Comprehensive Income.

5.10 Corporate tax

"Income Tax provision has not been made for income from business and profession for the year from 1 July 2020 to 30 June, 2021 as the company provides the ITES services which are fully exempted from Tax up to June 30, 2024 as per 6th Schedule, Part A, Para 33 of The Income Tax Ordinance 1984. As a result of fully exemption from tax, no provision has been made for deferred tax for this year."

5.11 Statement of Cash flows

Cash Flows statement is prepared in accordance with IAS 7 Statement of Cash Flows and cash flows from operating activities have been presented under direct method considering the provision of paragraph 19 of IAS 7, which state that "Entities are encouraged to report cash flow from operating activities using direct method.

5.12 Earnings Per Share (EPS)

Earnings per share (EPS) have been calculated in accordance with International Accounting Standard IAS 33 Earnings per Share.

Basic Earning

This represents earnings for the period attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax period has been considered as fully attributable to the ordinary shareholders.

Weighted Average Number of ordinary Shares outstanding during the period.

The basis of computation of number of shares is in line with the provisions of IAS 33 Earnings Per Share. This represents the number of ordinary shares outstanding at the beginning of the period plus the number of ordinary shares issued during the period multiplied by a time weighted factor. The time weighting factor is the number of days the specific shares are outstanding as a proportion of the total number of days in the period.

5.13 Comparative information

Comparative information has been disclosed in respect of the preceding year/period for all amounts reported in the current period financial statements. The company includes comparative information for narrative and descriptive information if it is relevant to understanding the current period financial statements.

5.14 Events after the reporting period

In accordance with IAS 10 Events after the Reporting Period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

Adjusting events: - those that provide evidence of conditions that existed at the end of the reporting period.

Non-adjusting events: - those that are indicative of conditions that arose after the reporting period.

Amounts recognized in the financial statements are adjusted for events after the reporting period that provide evidence of conditions that existed at the end of the reporting period. No adjustment is given in the financial statements for events after the reporting period that are indicative of conditions that arose after the reporting period. Material non-adjusting events are disclosed in the financial statements, if applicable.

There is no significant event other than regular business activities that qualify for reporting between the date of closing of the financial reporting period and the date when the financial statements are authorized for issue.

5.15 Employee Benefits**5.15.1 Workers' Profit Participation Fund (WPPF)**

The company has made a provision for Worker's Profit Participation Fund (WPPF) for the year ended 30 June, 2021. The company provides 5% of its net profit before tax after charging such expense as Workers' Profit Participation in accordance with Bangladesh Labor Act, 2006 (Amendment in 2013 & 2018).

5.15.2 Gratuity

As per the requirement of Labour Law 2006 section 19, 20 and 21, Gratuity Fund for employees is in acting concern of the board. It will be effective from the next year if the board decides. Hence, no financial impact occurred during this year.

5.16 Going Concern Basis

The company has adequate resources to continue its operation for the foreseeable future. As such, the directors intended to adopt the going concern basis in preparing the financial statements. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business.

5.17 Impairment of Assets

All fixed assets have been reviewed and it is confirmed that no such fixed assets have been impaired during the period and for this reason no provision has been made for the purpose of impairment.

5.18 Related Party Disclosures

During the financial year 2020-21 the company didn't made any transaction with related party. The information as required by IAS 24 Related Party Disclosures has been disclosed in a separate note to the accounts regarding key management personnel.

5.19 Re-arrangement

Previous period figures have been re-arranged whenever considered necessary to ensure comparability with the current presentation as per IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors.

5.20 Financial Instruments

A financial instrument in any contract that gives rise to a financial asset of one entity and financial liability or Equity instrument of another entity.

Financial Assets

Financial assets of the company include cash and cash equivalents, equity instrument of equity, trade receivable and other receivables. The company initially recognizes receivable on the date they are originated. All other financial assets are recognized initially on the date which the company becomes a part to the contractual obligation of the transaction. The company derecognizes a financial asset when and only when contractual rights or probabilities of receiving the cash flows from the assets expire or it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and reward of ownership of the financial assets are transferred.

Initial Recognition

An entity recognizes a financial assets or liabilities in its statement of financial position when, and only when, the entity becomes a party to the contractual provision of the instrument and subsequently recognizes at their amortized cost.

Financial Liabilities

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 it's contractual obligations are discharged or cancelled or expired. Financial liabilities are recognized initially at fair value less any directly attributable transactions cost. Subsequently to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. Financial liabilities include loan and borrowing, trade creditors, liabilities for expenses and liabilities for other finance.

5.21 Leases (IFRS-16)**Right-of-use assets (ROU)**

The company recognizes the right-of-use assets (RoU) at the commencement date of the lease (i.e. the date the underlying asset is available for use). RoU assets are measured at cost less any accumulated depreciation and impairment of losses and adjusted cost incurred, and lease payment made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight line basis over the lease term, or remaining period of the lease term. The company assessed all lease contracts live in 2019 and recognized as RoU of assets of all leases, except short term and low value of assets as per the company own policy set as per IAS- 16 and IFRS-16. As leases under IFRS 16 has been first time adopted by the company.

Lease Liability

At the commencement of the lease, the company recognizes lease liabilities measured at the present value of lease payments (initial payment), and amount is expected to be paid under residual value of guarantees. The lease payments also include the exercise price of purchase option reasonably certain to be exercised by the company and payment of penalties for terminating the lease. to be made over the lease term. The lease payments include fixed and variable lease payment (less any adjustment for terminating the lease term).

5.22 General

- i) Previous year/period figures have been rearranged whether consider necessary for the purpose of current year/period presentation.
- ii) Figures in these Notes and annual financial statement have been rounded off to the nearest Taka.

Notes	Particulars	Amount in Taka	
		June 30, 2021	June 30, 2020
6.00	Property, Plant and Equipment		
	a) Cost :		
	Opening Balance	1,790,897,126	1,443,658,780
	Add: Addition during the year	250,116,166	347,238,346
	Sub Total (a)	2,041,013,292	1,790,897,126
	b) Accumulated depreciation		
	Opening Balance	620,756,139	476,835,959
	Add: Charged during the year	145,616,403	143,920,180
	Sub Total (b)	766,372,542	620,756,139
	Written Down Value (a-b)	1,274,640,750	1,170,140,987
	*An elaborate schedule of PPE are shown in annexure -A.		
6.A	Consolidated Property, Plant and Equipment		
	Genex Infosys Limited	1,274,640,750	1,170,140,987
	Green and Red Technologies Limited	9,933,199	11,350,258
	Balance as at 30th June	1,284,573,949	1,181,491,245
	*An elaborate schedule of PPE are shown in annexure -A.1		
7.00	Right of Used Assets		
	a) Cost :		
	Initial Recognition	104,507,789	-
	Recognition of Right-of-Use Asset on Initial Application of IFRS 16	-	104,507,789
	Add: Addition during the year	3,543,083	-
	Sub Total (a)	108,050,872	104,507,789
	b) Accumulated Depreciation		
	Opening Balance	50,108,033	-
	Recognition of Right-of-Use Asset on Initial Application of IFRS 16	-	-
	Add: Charged During the Year	45,834,424	50,108,033
	Sub Total (b)	95,942,457	50,108,033
	Written Down Value (a-b)	12,108,415	54,399,756
	Allocation of Depreciation is as follows:		
	Depreciation Allocated to:		
	Overhead Expenses	93%	42,626,014
	Administrative Expenses	7%	3,208,410
	Depreciation Expense		45,834,424
			50,108,033
7.A	Consolidated Right of Use Asset		
	Genex Infosys Limited	12,108,415	54,399,756
	Green and Red Technologies Limited	-	-
	Closing Balance	12,108,415	54,399,756
8.00	Intangible Assets		
	a) Cost :		
	Opening Balance	508,330,121	438,400,740
	Add: Addition During the Year	59,546,733	69,929,381
	Sub Total (a)	567,876,854	508,330,121
	b) Amortization		
	Opening Balance	187,905,677	142,901,826
	Add: Charged During the Year	58,147,583	45,003,851

Sub Total (b)	246,053,260	187,905,677
Written Down Value (a-b)	321,823,594	320,424,444

*An elaborate schedule of intangible assets are shown in annexure -B

8.A Consolidated Intangible Assets

Genex Infosys Limited	321,823,594	320,424,444
Green and Red Technologies Limited	3,386,117	4,111,714
Closing Balance	325,209,711	324,536,158

*An elaborate schedule of intangible assets are shown in annexure -B.1

9.00 Investment

Investment in Subsidiary	9.01	37,325,900	37,325,900
Investment in Share	9.02	156,381,561	-
Closing Balance		193,707,461	37,325,900

9.01 Investment in Subsidiary

Particular	No. of Share	% of Share	Face value per Share	Total Amount
Green & Red Technologies Ltd.	373,259.00	99.99	100.00	37,325,900

1) Green & Red Technologies Limited is the first Bangladeshi made online advertising platform, carries on the business of software development and online advertising used by all leading advertisers, ad agencies, ad selling and e-commerce portals in Bangladesh.

2) Green & Red Technologies Limited is a subsidiary company of Genex Infosys Limited.

3) Paid up capital of Green & Red Technologies Limited is Tk. 37,326,000 Divided into 3,73,260 shares @ Tk. 100 each.

4) Genex Infosys Limited holds 3,73,259 Shares @ Tk. 100 each of Green & Red Technologies Limited.

9.02 Investment in Share

Investment in Share	155,727,683	-
Add: Unrealized Gain/Loss)	653,878	-
Closing Balance	156,381,561	-

9.A Consolidated Investment

Genex Infosys Limited	193,707,461	37,325,900
Green and Red Technologies Limited	200,000	200,000
	193,907,461	37,525,900
Less: Inter Company Adjustment (Share)	37,325,900	37,325,900
Closing Balance	156,581,561	200,000

10.00 Capital Work in Progress

Opening Balance	149,547,933	256,231,446
Add: Addition During the Year	142,121,825	42,665,799
	291,669,758	298,897,245
Less: Transferred to Property, Plant & Equipment	132,702,759	149,349,312
Closing Balance	158,966,999	149,547,933

The above represents the amount paid against purchase of machineries and equipment which were not installed as on reporting date. this amount shall be transferred to property, plant and equipment when available for use as per management's intention.

10.A Consolidated Capital Work in Progress

Genex Infosys Limited	158,966,999	149,547,933
Green and Red Technologies Limited	-	-
Closing Balance	158,966,999	149,547,933

11.00 Inventories

Computer & accessories	16,384,620	14,236,487
Antivirus CD	11,501,492	9,863,054
Software	63,934,294	12,403,685
IT materials	11,688,346	11,430,689
Website develop work in progress	10,481,154	9,750,368
Contact service accessories	11,548,524	11,935,607
Closing balance	125,538,430	69,619,890

11.A Consolidated Inventories

Genex Infosys Limited	125,538,430	69,619,890
Green and Red Technologies Limited	-	-
Closing Balance	125,538,430	69,619,890

12.00 Trade and Other Receivables

Opening balance	403,211,866	324,646,247
Addition during the year	1,060,039,600	1,036,400,004
	1,463,251,466	1,361,046,251
Collection during the year	1,085,162,842	957,834,385
Closing Balance	378,088,624	403,211,866

Trade and Other Receivables

Grameenphone Ltd.	34,794,306	26,366,983
Banglalink Digital Communications Ltd.	46,737,091	58,476,184
Robi Axiata Limited	44,605,706	99,924,627
Samsung India Electronics Private Ltd.	19,203,438	7,893,551
Digi Telecommunications Sdn. Bhd.	23,345,410	17,280,273
Service Solutions Pvt. Ltd	85,968,534	59,884,746
British American Tobacco Bangladesh Ltd.	8,026,578	1,954,391
Uber Technologies Inc.	40,516,329	48,432,800
IPE Technologies Ltd.	30,416,090	69,315,740
PM office	2,656,833	1,563,333
Islami Bank Bangladesh Limited	2,456,933	542,940
CPP Global	-	239,873
Food Panda Bangladesh	11,717,176	11,336,425
Beximco Communication Ltd.	944,110	-
Popular Diagnostic Center Ltd.	65,408	-
Eastern Bank Ltd.	1,520,449	-
Brac Bank Ltd.	2,606,102	-

Fair Electronics Ltd.	986,090	-
Fakir Fashions Ltd.	2,096,680	-
IBN Sina Pharmaceuticals Ltd.	4,515,336	-
Lanka Bangla Securities Ltd.	1,075,463	-
Nexus Solutions Pvt. Ltd.	2,501,693	-
Nokia Solutions & Networks Ltd.	11,332,867	-
Total	378,088,624	403,211,866
Ageing of Trade and Other Receivable		
Due within 6 Months	378,088,624	403,211,866
Due within above 6 Months	-	-
Total	378,088,624	403,211,866

Information about Accounts receivable as per requirement under Schedule XI, Part I, Para 4 of the Companies Act, 1994.

Particular	Amount (Taka)	Amount (Taka)
	30 June 2021	30 June 2020
Receivables considered good and in respect of which the company is fully secured;	-	-
Receivables considered good for which the company holds no security other than the debtor's personal security;	378,088,624	403,211,866
Receivables considered doubtful or bad;	-	-
Receivables due by directors 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 the same management;	-	-
The maximum amount due by directors or other officers of the Company;	-	-
Total	378,088,624	403,211,866

12.A Consolidated Trade and Other Receivable

Genex Infosys Limited	378,088,624	403,211,866
Green and Red Technologies Limited	47,256,068	45,958,957
Closing Balance	425,344,692	449,170,824

13.00 Advances, Deposits and Prepayments

Opening balance	50,695,724	144,316,544
Addition during the year	8,954,821	177,929,385
	59,650,545	322,245,929
Adjustment during the year	9,878,702	271,550,205
Closing Balance	49,771,843	50,695,724

Advances, Deposits and Prepayments

Advances	13.01	32,112,771	32,916,081
Pre-paid Insurance		486,800	607,371
Deposits	13.02	17,172,272	17,172,272
Closing Balance		49,771,843	50,695,724

13.01 Advances

Office employee		14,258,468	11,951,198
Office rent		4,159,785	6,109,785
Advances to supplier	13.01.1	12,701,646	13,862,226
Advance income tax		992,872	992,872
Closing Balance		32,112,771	32,916,081

13.01.1 Advance to Supplier

Advance to Art Auto Corporation		147,000	165,800
Advance to LNB Automobiles		500,000	525,000
Advance to M/S R/P Enterprise		269,000	285,600
Advance to M/S Islam Enterprise		35,000	1,354,500
Advance to Trendz Autos		462,000	562,570
Advance to Avec Design and Solution Ltd		25,000	38,600
Advance to Wristband House		34,944	765,024
Advance to Taleb Enterprise		371,000	286,542
Advance to Neo Craft		26,400	63,025
Advance to S.R. Powder Paint		58,000	58,000
Advance to Multiband Workshop Ltd		50,000	97,500
Advance to Ryans It Ltd.		44,200	68,400
Advance to Sumon Enterprise		4,275,000	4,750,000
Advance to IT Fair.Com		125,000	125,000
Advance to Law Gallery		256,300	256,300
Advance to Momena Autos		900,000	1,086,500
Advance to Electra Mobiles Ltd.		701,176	750,460
Advance to Excel Telecom Pvt. Ltd.		592,560	1,550,000
Advance to Fair Distribution Ltd.		220,312	-
Advance to Fair Electronics Ltd.		883,479	586,455
Advance to Compustar (Pvt.) Ltd.		1,512,250	486,950
Advance to NextGen System and Solutions		1,213,025	-
Closing Balance		12,701,646	13,862,226

13.02 Deposits

VAT current account		4,849,306	4,849,306
Security deposit- Nitol Niloy Tower		11,070,585	11,070,585
Security deposit (Teletalk Bangladesh)		207,381	207,381
Security deposit (Islami Bank Bangladesh Bank)		200,000	200,000
Security deposit (Nothern Electric Supply Co.)		140,000	140,000
Security deposit for Guest House office		205,000	205,000
Security deposit (CDBL)		500,000	500,000
Closing Balance		17,172,272	17,172,272

Information about Loan and advances as per requirement under Schedule XI, Part I, Para 6 of the Companies Act, 1994.

Particular	Amount in Taka	Amount in Taka
	30 June,2021	30 June,2020
Advances,deposits and prepayments considered good and in respect of which the company is fully secured;	35,513,375	38,744,526
Advances,deposits and prepayments considered good for which the company holds no security other than the debtor's personal security;	-	-
Advances,deposits and prepayments considered doubtful or bad;	-	-
Advances,deposits and prepayments due by directors 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;	-	-
Advances,deposits and prepayments due by companies under the same management.	-	-
The maximum amount due by directors or other officers of the Company.	14,258,468	11,951,198
Total	49,771,843	50,695,724

13.A Consolidated Advances, Deposits and Prepayments

Genex Infosys Limited	49,771,843	50,695,724
Green and Red Technologies Limited	5,099,025	3,611,172
Closing Balance	54,870,868	54,306,896

14.00 Investment in FDR

NRB Commercial Bank Ltd.	85,000,000	-
Add: Accrued Interest	-	-
Closing Balance	85,000,000	-

14.A Consolidated Investment in FDR

Genex Infosys Limited	85,000,000	-
Green and Red Technologies Limited	-	-
Closing Balance	85,000,000	-

15.00 Cash and Cash Equivalents

Cash in Hand		84,569	49,875
Cash at Bank	15.01	141,058,872	108,884,656
Closing Balance		141,143,441	108,934,531

15.01 Cash at Bank

Bank Name	Branch	A/C No.	Amount in Tk.	Amount in Tk.
AB Bank Limited	Principal	4005-794911-430	4,130,629	128,131
AB Bank Limited	Principal	4005-794911-001	575	575
AB Bank Limited	Principal	4005-794911-021	-	-
AB Bank Limited	Principal	4005-794911-026	-	-
AB Bank Limited	Principal	4005-794911-040	61,330	82,313
Bank Asia Limited	Uttara	7533000041	877	877
Community Bank Limited	Corporate Branch	0010303818101	657,466	-
Eastern Bank Limited	Gulshan	1041060198037	47,143,254	28,273,465
Eastern Bank Limited	Gulshan	1041070415157	1,309,552	-
Eastern Bank Limited	Banani	1041060424169	314,749	-
Meghna Bank Limited	Motijheel	110311100000056	245,157	685,764
Meghna Bank Limited	Principal	110111100000193	65,724,977	68,265,677
Meghna Bank Limited	Principal	110113500000098	1,365,922	463,765
Mercantile Bank Limited	IARB	118611100880621	-	-
Mercantile Bank Limited	Banani	110613117820391	303,210	78,798
Modhumoti Bank Limited	Mirpur	112711100000123	1,664,771	-
NRB Commercial Bank Limited	Banani	012133300000020	22,111	8,017,582
NRB Commercial Bank Limited	Gulshan	0102333000000870	3,907	-
NRB Commercial Bank Limited	Banani	012126100000001	4,690,921	-
NRB Commercial Bank Limited	Gulshan	121364000000003	-	-
National Credit & Commerce Bank Limited	Banani	005-0210005180	14,269	17,201
Dutch Bangla Bank Limited	Banani	1031100037185	109,306	2,227,194
Dutch Bangla Bank Limited	Banani	1031100035432	176,848	-
NRB Global Bank Limited	Gulshan	111100001157	1	-
Prime Bank Limited	Gulshan	2118113002823	-	-
Union Bank Limited	Banani	0291010000914	1,310,234	638,684
United Commercial Bank Limited	Nikunja	0951101000012104	596,799	-
United Commercial Bank Limited	Nikunja	1511301000000187	4,734,047	-
Trust Bank Limited	Banani	0056-0210003560	-	-
Sonali Bank Limited	BB Avenue	0102402002538	53,710	4,630
Standard Chartered Bank Limited	Gulshan	01408947801	6,424,248	-
Total			141,058,872	108,884,656

15.A Consolidated Cash and Cash Equivalents

Genex Infosys Limited	141,143,441	108,934,531
Green and Red Technologies Limited	6,557,523	6,452,803
Closing Balance	147,700,964	115,387,334

Notes	Particulars	Amount in Taka	
		June 30, 2021	June 30, 2020
16.00	Share Capital		
16.01	Authorized Capital		
	200,000,000 nos. of ordinary shares of taka 10 each	2,000,000,000	-
	100,000,000 nos. of ordinary shares of taka 10 each	-	1,000,000,000
		2,000,000,000	1,000,000,000

Issued, Subscribed, Called-up and Paid-up Capital

Opening Balance	938,400,000	816,000,000
Stock Dividend for the year 2018-19 @ 15%	-	122,400,000
Stock Dividend for the year 2019-20 @ 10%	93,840,000	-
Closing balance	1,032,240,000	938,400,000

The percentage of shareholding by different categories of shareholders are as follows :

No. of Holders		No. of Shares	Holdings	Total Holding %	
June 30, 2021	June 30, 2020			June 30, 2021	June 30, 2020
486	393	15,013	1-100 Shares	0.01%	0.01%
254	227	78,736	101-500 Shares	0.08%	0.08%
350	406	261,361	501-1000 Shares	0.25%	0.28%
557	434	2,330,428	1001-10000 Shares	2.26%	1.92%
135	89	2,015,133	10001-20000 Shares	1.95%	1.35%
95	63	3,168,502	20001-50000 Shares	3.07%	2.15%
44	32	3,155,428	50001-100000 Shares	3.06%	2.42%
75	55	23,794,947	100001-1000000 Shares	23.05%	16.06%
10	10	24,164,786	1000001-5000000 Shares	23.41%	27.41%
5	5	32,986,040	5000001-10000000 Shares	31.96%	34.53%
1	1	11,253,626	10000001 and Above Shares	10.90%	13.79%
2,012	1,715	103,224,000	Total	100%	100%

Composition of the Shareholders:

Sl No.	Particulars	No. of Shareholders	June 30, 2021			June 30, 2020		
			No. of Shares	Value of Shares	% of Sharehold	No. of Shares	Value of Shares	% of Sharehold
1	Directors/ Promoters/ Sponsors	9	36,122,039	361,220,390	34.99%	32,838,219	328,382,190	34.99%
2	Institutions	125	21,209,761	212,097,610	20.55%	27,103,651	271,036,510	28.88%
3	Foreigners	1	20,409	204,090	0.02%	13,833	138,330	0.01%
4	General Public	1877	45,871,791	458,717,910	44.44%	33,884,297	338,842,970	36.11%
Total		2012	103,224,000	1,032,240,000	100%	93,840,000	938,400,000	100%

Notes	Particulars	Amount in Taka	
		June 30, 2021	June 30, 2020
17.00	Retained Earnings		
	Opening Balance	672,361,239	526,150,814
	Add: Net profit/(loss) during year	331,509,646	309,410,425
	Profit Available for Appropriation	1,003,870,885	835,561,239
	Less: Stock dividend	93,840,000	122,400,000
	Less: Cash dividend	93,840,000	40,800,000
	Closing Balance	816,190,885	672,361,239
17.A	Consolidated Retained Earnings		
	Retained Earnings	848,628,603	703,892,311
	Closing Balance	848,628,603	703,892,311
17.B	Non Controlling Interest		
	Green and Red Technologies Limited	187	184
	Closing Balance	187	184

Error found in minority interest calculation. In this connection previous year's figure has been rectified to conform with current year's presentation. As the rectification is a minor rectification presentation of third balance sheet was not considered as per para 40A of IAS 1.

18.00 Long Term Loan Net off Current Maturity

Long Term Loan Outstanding	18.01	321,303,558	336,781,131
Less- Current Portion of Long Term Loan	18.02	6,200,000	5,475,389
Closing Balance		315,103,558	331,305,742

18.01 Long Term Loan Outstanding

Bank Name	Account No.	Type of Loan	Amount	Amount
Mercantile Bank Ltd.	LD1511665645	Term Loan	-	4,512,934
Less: Interest Payable			-	237,545
Outstanding balance			-	4,275,389
AB Bank Ltd.	4005-794911-462	Term Loan	318,254,951	330,029,124
Less: Interest Payable			2,386,912	2,752,128
Outstanding balance			315,868,039	327,276,996
Meghna Bank Ltd.	110163300000010	Term Loan	1,583,336	1,583,675
Less: Interest Payable			57,050	36,104
Outstanding balance			1,526,286	1,547,571
Meghna Bank Ltd.	110163300000011	Term Loan	4,051,607	3,767,255
Less: Interest Payable			142,373	86,081
Outstanding balance			3,909,233	3,681,175
Total Outstanding			321,303,558	336,781,131

18.02 Current Portion of Long Term Loan

Bank Name	A/C No.	Type of Loan	Amount	Amount
Mercantile Bank Ltd	LD1511665645	Term Loan	-	4,275,389
AB Bank Ltd.	4005-794911-462	Term Loan	5,000,000	-
Meghna Bank Ltd.	110163300000010	Term Loan	360,000	360,000
Meghna Bank Ltd.	110163300000011	Term Loan	840,000	840,000
Total			6,200,000	5,475,389

18.A Consolidated Long Term Loan Net off Current Maturity

Genex Infosys Limited	315,103,558	331,305,742
Green and Red Technologies Limited	-	-
Closing Balance	315,103,558	331,305,742

18.02.A Consolidated Current Portion of Long Term Loan

Genex Infosys Limited	6,200,000	5,475,389
Green and Red Technologies Limited	-	-
Closing Balance	6,200,000	5,475,389

19.00 Lease Liability

Opening Balance	56,592,899	
Initial Recognition	-	104,507,789
Add: Addition During the Year	3,543,083	-
Add: Interest on Lease Liability	3,484,632	6,652,092
	63,620,614	111,159,881
Less: Payment During the Year	50,357,712	54,566,982
	13,262,902	56,592,899
Less: Current Portion of Lease Liability	13,262,902	43,525,545
	-	13,067,354

* See accounting policy in notes no.5.21

19.A Consolidated Lease Liability

Genex Infosys Limited	13,262,902	56,592,899
Green and Red Technologies Limited	-	-
	13,262,902	56,592,899
Current Portion of Lease Liability	13,262,902	43,525,545
Closing Balance	-	13,067,354

20.00 Short Term Bank Loans

Short Term Bank Loan (SOD)	265,282,720	263,077,594
Short Term Bank Loan (IBP)	-	3,978,065
LTR Loan	11,844,826	5,633,592
General Loan	234,123,318	35,331,383
Closing Balance	511,250,865	308,020,634

Name of Bank	Account No.	Type of Loan	Amount	Amount
Short Term Bank Loan (SOD)				
Meghna Bank Limited	110171600000016	SOD	77,795,200	75,573,702
Mercantile Bank	118672011694562	SOD	41,698,484	40,309,313
AB Bank Limited	4005-794911-000	SOD	152,837,775	153,266,848
Total			272,331,459	269,149,863
Less: Interest payable			7,048,739	6,072,269
Outstanding balance			265,282,720	263,077,594
Short Term Bank Loan (IBP)				
Meghna Bank Ltd	1101 73000000133	IBP Loan	-	817,635
Meghna Bank Ltd	1101 73000000134	IBP Loan	-	3,340,650
Total			-	4,158,285
Less: Interest payable			-	180,220
Outstanding balance			-	3,978,065
LTR Loan				
Meghna Bank Ltd	1101 73600001092	LTR Loan	-	2,306,799
Meghna Bank Ltd	1101 73600001093	LTR Loan	-	2,781,154
Meghna Bank Ltd	1101 73600001117	LTR Loan	-	857,690
Meghna Bank Ltd	1102 73600001319	LTR Loan	2,912,199	-
Meghna Bank Ltd	1102 73600001320	LTR Loan	3,106,729	-
Meghna Bank Ltd	1102 73600001321	LTR Loan	3,055,227	-
Meghna Bank Ltd	1101 73600001393	LTR Loan	3,000,740	-
Total			12,074,895	5,945,644
Less: Interest payable			230,069	312,052
Outstanding balance			11,844,826	5,633,592
General Loan				
Meghna Bank Ltd	110163100000058	General Loan	1,262,580	1,285,464
Meghna Bank Ltd	110163100000059	General Loan	397,312	414,131
Meghna Bank Ltd	110163100000105	General Loan	18,215,213	17,110,596
Meghna Bank Ltd	110163100000114	General Loan	6,637,022	7,434,748
Meghna Bank Ltd	1101 63100000118	General Loan	11,035,384	9,927,806
Meghna Bank Ltd	110173000000240	General Loan	2,048,453	-
Meghna Bank Ltd	110173000000252	General Loan	-	-
Meghna Bank Ltd	110173000000316	General Loan	1,265,938	-
Meghna Bank Ltd	110173000000319	General Loan	3,637,800	-
Meghna Bank Ltd	110173000000309	General Loan	5,884,100	-
Meghna Bank Ltd	110173000000320	General Loan	3,738,850	-
Meghna Bank Ltd	110173000000327	General Loan	2,418,600	-
UCB Bank Ltd	151CLWF211750001	Work Order Finance	30,052,511	-
UCB Bank Ltd	151CLWF211450001	Work Order Finance	95,374,338	-
UCB Bank Ltd	151CLWF210820001	Work Order Finance	56,787,864	-
Total Loan			238,755,965	36,172,744
Less: Interest payable			4,632,647	841,361
Outstanding balance			234,123,318	35,331,383
Total Short Term Loan			511,250,865	308,020,634

20.A Consolidated Short Term Loan

Genex Infosys Limited	511,250,865	308,020,634
Green and Red Technologies Limited	-	-
Closing Balance	511,250,865	308,020,634

21.00 Trade and Other Payables

Aamra Networks Ltd.	122,979	155,596
Fortune Biz Solution	50,980	50,980
Cleanco Service Ltd.	85,802	85,802
China Electric Ltd.	40,422	40,422
Clean & care	60,000	80,000
Gardenia Nursery	73,500	58,500
Elite Security Services Ltd.	124,923	244,720
Integrated Business Solutions Pvt Limited	286,054	286,054
Multibrand Workshop	425,781	97,618
Nissho Koeiko Tissue Papers Ltd.	174,458	272,741
Rapid Technologies	149,646	395,908
S.R Power Paint	95,775	95,775
Smart Technologies BD. Ltd.	945,389	741,430
Drubo Rent A Car	735,000	360,000
Nisat Enterprise	134,000	204,000
Closing Balance	3,504,709	3,169,546

21.A Consolidated Trade and Other Payable

Genex Infosys Limited	3,504,709	3,169,546
Green and Red Technologies Limited	291,934	174,176
Closing Balance	3,796,643	3,343,721

22.00 Liabilities for Expenses

Opening balance	47,569,642	41,442,799
Addition During the Year	108,149,677	145,915,956
	155,719,319	187,358,755
Adjustment During the Year	115,290,645	139,789,113
Closing Balance	40,428,674	47,569,642

Liabilities for Expenses

Audit fee	350,000	350,000
VAT payable on audit fee	52,500	52,500
VAT payable	6,425,485	7,044,587
Provision for electricity bill	1,500,000	1,375,000
Provision for office rent	739,015	1,574,580
Provision for overseas travelling	60,548	24,658
Staff salaries payable	224,584	215,880
Interest payable	14,497,790	10,517,760
Provision for workers' profit participation and welfare funds	16,578,752	26,414,677
	40,428,674	47,569,642

22.01 Interest Payable

Interest Payable Against Long Term Loan	2,586,336	3,111,857
Interest Payable Against Short Term Loan	11,911,455	7,405,903
Total Interest payable	14,497,790	10,517,760

22.02 Provision for workers' profit participation and welfare funds

Opening balance	26,414,677	10,897,275
Addition During the Year	16,578,752	15,517,402
Add: Interest	-	-
	42,993,428	26,414,677
Adjustment During the Year	26,414,677	-
Closing balance	16,578,752	26,414,677

22.A Consolidated Liabilities for Expenses

Genex Infosys Limited	40,428,674	47,569,642
Green and Red Technologies Limited	2,376,195	2,653,574
Closing Balance	42,804,869	50,223,216

23.00 Provision for Income Tax

Opening Balance	988,473	50,851
Addition During the Year	65,388	937,622
	1,053,861	988,473
Adjustment During the Year	-	-
Closing Balance	1,053,861	988,473

23.A Consolidated Provision for Income Tax

Genex Infosys Limited	1,053,861	988,473
Green and Red Technologies Limited	-	-
Closing Balance	1,053,861	988,473

24.00 Unclaimed dividend account

Opening balance	417,467	-
Addition During the Year	93,840,000	40,800,000
	94,257,467	40,800,000
Adjustment During the Year	92,703,365	40,382,533
Closing Balance	1,554,101	417,467

24.A Consolidated Unclaimed Dividend Account

Genex Infosys Limited	1,554,101	417,467
Green and Red Technologies Limited	-	-
Closing Balance	1,554,101	417,467

25.00 Net Asset Value (NAV) Per Share

Total Assets	2,740,789,555	2,364,301,031
Less : Non Current Liabilities	315,103,558	344,373,096
Current Liabilities	577,255,112	409,166,696
Net Asset Value	1,848,430,885	1,610,761,239
Number of Ordinary Shares Outstanding During the Year	103,224,000	93,840,000
Net Asset Value (NAV) Per Share	17.91	17.16

25.A Consolidated Net Asset Value (NAV) per share

Total Assets	2,775,895,587	2,398,660,036
Less : Non Current Liabilities	315,103,558	344,373,096
Current Liabilities	579,923,239	411,994,445
Consolidated Net Asset Value	1,880,868,790	1,642,292,495
Number of Ordinary Shares Outstanding During the Year	103,224,000	93,840,000
Consolidated Net Asset Value (NAV) per Share	18.22	17.50

Note	Particulars	Amount in Taka	
		July 01, 2020 to June 30, 2021	July 01, 2019 to June 30, 2020
26.00	Revenue		
	Total Revenue	1,060,039,600	1,036,400,004
	Less: VAT on Revenue	46,643,859	46,010,394
	Net Sales	1,013,395,741	990,389,610
	Data entry	24,652,215	26,799,306
	Business process outsourcing	58,242,272	56,983,933
	IT support & software maintenance	54,759,098	50,854,486
	Digital content development & management	48,558,409	46,881,427
	Call centre service	633,140,336	641,755,594
	Software development	160,730,817	140,362,540
	Website development	33,312,594	26,752,323
	Total	1,013,395,741	990,389,610
26.A	Consolidated Revenue		
	Genex Infosys Limited	1,013,395,741	990,389,610
	Green and Red Technologies Limited	9,204,371	45,205,521
	Total	1,022,600,112	1,035,595,131
27.00	Cost of Sales		
	Salaries & allowance	247,911,885	244,438,786
	Cleaning & clothing cost	1,110,768	1,083,766
	Recruitment expenses	91,972	106,226
	Office rent	4,918,167	9,360,450
	Depreciation on Right of use asset	7.00 42,626,014	46,600,471

Note	Particulars	Amount in Taka	
		July 01, 2020 to June 30, 2021	July 01, 2019 to June 30, 2020
	Electricity bill	16,546,657	16,966,414
	Entertainment expenses	894,215	829,332
	Depreciation	Annexure-A	133,845,767
	Amortization on intangible assets	Annexure-B	45,003,851
	Transportation exp- maintenance	1,596,634	1,431,097
	IT expenses	1,700,616	1,827,329
	Medical expense	108,687	103,775
	Printing	328,382	292,052
	Stationery	370,910	263,362
	Repair & maintenance	2,224,703	2,148,748
	Overseas travelling	993,622	1,608,883
	Training costs	248,552	293,094
	Telephone & communication	2,201,328	2,175,433
	Traveling & conveyance	3,409,859	3,324,220
	Internet & Connectivity	1,835,902	1,643,163
	Misc. expenses	42,978	39,097
	Total	522,732,689	513,385,316

** The company has lease agreement for the purpose of office rent . All rental expenses beared by the company. The lease agreements which are for short term i.e. for 12(twelve) months are included in rent expense. The agreement may be extended/renewed on request from the tenant and when the landowner shall agree to do so.

As per paragraph 6 of IFRS 16 the company recognized the lease payment associated with those leases as an expenses on a Straight Line basis over the lease term.

27.A Consolidated Cost of Sales

Genex Infosys Limited	522,732,689	513,385,316
Green and Red Technologies Limited	6,117,983	26,924,151
Total	528,850,672	540,309,467

28.00 Administrative Expenses

Salaries & allowance		17,888,068	16,471,044
AGM & Public Relation		455,500	543,434
EGM & Public Relation		115,500	-
Audit fee	36.00	350,000	350,000
VAT on audit fee		52,500	52,500
Depreciation	Annexure-A	10,193,148	10,074,413
Director's remuneration	35(a)	6,950,000	9,100,000
Board meeting fees	35(a)	74,000	94,000
Bank charge		882,280	863,993
Recruitment expenses		187,052	218,468
Office rent		370,185	704,550
Depreciation on Right of use asset	7.00	3,208,410	3,507,562
Electricity bill		511,752	524,734
Entertainment expenses		840,007	860,210
Insurance expenses		2,001,196	2,101,454
Membership renewal fee		76,000	138,169

Note	Particulars	Amount in Taka	
		July 01, 2020 to June 30, 2021	July 01, 2019 to June 30, 2020
	IT expenses	1,109,530	1,117,184
	Legal fees	668,584	758,342
	Professional fees	318,468	652,385
	Overseas travelling	905,997	1,465,235
	Printing	482,407	496,105
	Stationery	501,232	493,681
	Repair & maintenance	1,109,164	1,083,205
	Training cost	504,180	596,556
	Telephone & communication	637,643	646,166
	Traveling & conveyance	2,136,343	2,106,227
	Gas & Fuel Expenses	429,214	323,449
	Postage & Courier	139,635	64,156
	Misc. expenses	91,387	92,141
	Total	53,189,380	55,499,363
28.A	Consolidated Administrative Expenses		
	Genex Infosys Limited	53,189,380	55,499,363
	Green and Red Technologies Limited	2,134,406	6,555,925
	Total	55,323,786	62,055,288
29.00	Selling and Distribution Expenses		
	Promotional expense	192,268	178,352
	Advertisement expenses	305,760	124,605
	Gift expense	75,704	57,904
	Total	573,732	360,861
29.A	Consolidated Selling & Distribution Expenses		
	Genex Infosys Limited	573,732	360,861
	Green and Red Technologies Limited	-	-
	Total	573,732	360,861
30.00	Financial Expenses		
	Bank Interest	30.01 85,915,400	97,123,800
	Interest on Lease Liability	19.00 3,484,632	6,652,092
	Total	89,400,032	103,775,892
30.01	Bank interest		
	Interest against Long Term Loan	29,756,244	47,973,612
	Interest against Short Term Loan	56,159,156	49,150,188
	Total	85,915,400	97,123,800

Note	Particulars	Amount in Taka	
		July 01, 2020 to June 30, 2021	July 01, 2019 to June 30, 2020
30.A	Consolidated Financial Expenses		
	Genex Infosys Limited	89,400,032	103,775,892
	Green and Red Technologies Limited	-	-
	Total	89,400,032	103,775,892
31.00	Non Operating Income		
	Income from cash incentive	-	9,123,000
	Income from bank interest	-	101,287
	Fluctuation gain/(loss)	-	(727,016)
	Income from bank interest for FDR	-	-
	Unrealized Gain/(Loss)	653,878	-
	Total	653,878	8,497,271
31.A	Consolidated Non Operating Income		
	Genex Infosys Limited	653,878	8,497,271
	Green and Red Technologies Limited	-	-
	Total	653,878	8,497,271
32.00	Income Tax Expenses		
	Income Tax Expenses	65,388	937,622
	Total	65,388	937,622
32.A	Consolidated Income Tax Expense		
	Genex Infosys Limited	65,388	937,622
	Green and Red Technologies Limited	-	-
	Total	65,388	937,622
33.00	Earnings Per Share (EPS)		
	Earnings attributable to the ordinary shareholders	331,509,646	309,410,425
	Number of Ordinary Shares Used to Compute EPS	103,224,000	103,224,000
	Earnings per Share (EPS)	3.21	3.00

33.01 Calculation of Weighted Average Number of Outstanding Ordinary Shares

Particular	No. of Shares	Weight	Weighted average number of shares	Weighted average number of shares
Opening Balance	93,840,000		93,840,000	93,840,000
Bonus Share @10%	9,384,000	365/365	9,384,000	9,384,000
Total number of shares	103,224,000		103,224,000	103,224,000

Note	Particulars	Amount in Taka	
		July 01, 2020 to June 30, 2021	July 01, 2019 to June 30, 2020
33.A	Consolidated Earnings Per Share (EPS)		
	The computation of consolidated EPS is given below		
	Earning Attributable to the Ordinary Shareholders	332,416,295	320,577,515
	Weighted Average Number of Ordinary Shares Outstanding	103,224,000	103,224,000
	Consolidated Earnings Per Share (EPS)	3.22	3.11
34.00	Net Operating Cash Flows Per Share (NOCFPS)		
	Net Cash Generated from Operating Activities	496,969,265	393,830,771
	No. of Share Outstanding	103,224,000	93,840,000
	Net Operating Cash Flows Per Share (NOCFPS)	4.81	4.20
34.A	Consolidated net operating cash flows per share		
	Cash flows from operating activities as per Consolidated Statement of Cash Flows	497,073,985	399,542,374
	Number of ordinary Shares outstanding during the year	103,224,000	93,840,000
	Consolidated net operating cash flows per share	4.82	4.26

Others

35.00 Disclosure as per requirement of paragraph 17 of IAS 24 Related Party Disclosures

	June 30, 2021	June 30, 2020
(a) Short-term employee benefits		
Directors Remuneration:	6,950,000	9,100,000
Board Meeting Fees:	74,000	94,000
(b) Post-employee benefit	Nil	Nil
(c) Other long term benefits	Nil	Nil
(d) Termination benefits	Nil	Nil
(e) Share based payment	Nil	Nil

36.00 Audit Fees

Name	Purpose	June 30, 2021	June 30, 2020
MM Rahman & Co.	Audit Fees	-	350,000
Rahman Mostafa Alom & Co.	Audit Fees	350,000	-
		350,000	350,000
Add: VAT on Audit Fees		52,500	52,500
Total		402,500	402,500

Note	Particulars	Amount in Taka	
		July 01, 2020 to June 30, 2021	July 01, 2019 to June 30, 2020

37.00 During the year from 01.07.2020 to 30.06.2021 Twelve Board Meetings were held. The attendance status of all of the meetings is as follows:

Name of Directors	Position	Meeting Held	Attended
Chowdhury Fazle Imam	Chairman	12	12
Mohammed Adnan Imam	Managing Director	12	12
Prince Mojumder	Director, Deputy	12	12
Mezbah Uddin	Director	12	11
Tanveer Ali	Independent Director	12	12
Mrs. Rokeya Islam	Independent Director	12	11
Md. Nazmul Hassan	Independent Director	12	4

37.01 Employee Position for Genex Infosys Limited (as at 30 June, 2021)

Disclosure as per requirement of Schedule XI, part II, Note 5 of Para 3, of the Companies Act, 1994

Particulars	June 30, 2021
Number of Employees	3545

There are 3545 employees' working for the company. All of these employees are getting Tk. 3,000 or more per month.

37.02 Turnover for the year (as at 30 June, 2021):

Disclosure as per requirement of Schedule XI, part II, Para 3(a), of the Companies Act, 1994

Particulars	June 30, 2021
Turnover	1,013,395,741

37.03 Raw Materials Consumed (as at 30 June, 2021)

As Genex Infosys Limited is a service provider company, the disclosure requirement of Schedule XI, part II, Para 3(d)(i), of the Companies Act, 1994 is not applicable for the company.

37.04 Finished Goods (as at 30 June, 2021)

As Genex Infosys Limited is a service provider company, the disclosure requirement of Schedule XI, part II, Para 3(d)(ii), of the Companies Act, 1994 is not applicable for the company.

38.00 Disclosure as Per Paragraph 18 of IAS 24

During the year, the Company carried out a number of transactions with related parties in the normal course of business on an arms' length basis. As per the requirement of schedule XI, Part II, Para 4 of the Companies Act 1994, the names of the related parties and nature of these transaction have been set out in accordance with the provisions of IAS 24 Related Party Disclosures.

Name of the related party	Relationship	Nature of transaction	June 30, 2021
Director Remuneration	Director	Remuneration	6,950,000
Board Meeting fees	Director	Board Meeting	74,000

39.00 Reconciliation of Net Profit With Cash Flows from Operating Activities Making Adjustment of Non Cash Items, for Non-Operating Items and for the Net Changes in Operating accruals.

	June 30,2021 Amount (Tk.)	June 30,2020 Amount (Tk.)
Net Profit	331,509,646	309,410,425
Adjustment for:		
Depreciation	145,616,403	143,920,180
Amortization	58,147,583	45,003,851
Finance Expense	89,400,032	103,775,892
	293,164,018	292,699,923
Increase/(Decrease) in current Assets:		
Increase in inventories	(55,918,540)	(26,255,969)
Increase in trade and other receivable	24,469,365	(78,565,619)
Increase in advances,deposits, prepayments.	923,881	(9,379,180)
Increase in right to use asset	42,291,341	(54,399,756)
	11,766,047	(168,600,524)
Increase/ (Decrease) in Liabilities:		
Increase in trade and other payable	335,163	439,475
Increase in Unclaimed dividend account	-	13,441,925
Increase in Libalities for expenses	(11,055,611)	56,592,899
Increase in lease liability	(43,329,997)	-
	(54,050,444)	70,474,299
Paid for finance expenses	(85,420,002)	(110,153,352)
Net cash generated from operating activities (indirect method)	496,969,265	393,830,771
Net cash generated from operating activities (Direct method)	496,969,265	393,830,771

39.A Consolidated Reconciliation of Net Profit With Cash Flows From Operating Activities Making Adjustment of Non Cash Items, for Non-Operating Items and for the Net Changes in Operating Accruals.

	June 30,2021 Amount (Tk.)	June 30,2020 Amount (Tk.)
Net Profit	332,416,295	320,577,515
Adjustment for:		
Depreciation	147,033,462	145,475,498
Amortization	58,873,180	45,729,448
Finance Expense	89,400,032	103,775,892
	295,306,674	294,980,838

Increase/(Decrease) in current Assets:

Increase in inventories	(55,918,540)	(26,255,969)
Increase in trade and other receivable	23,172,252	(86,713,265)
Increase in advances, deposits, prepayments.	(563,972)	(9,607,572)
Increase in right to use asset	42,291,341	(54,399,756)
	8,981,083	(176,976,562)

Increase/ (Decrease) in Liabilities:

Increase in Trade and other payable	452,921	(378,095)
Increase in Unclaimed dividend account	-	3,851,223
Increase in Liabilities for expenses	(11,332,990)	12,142,983
Increase in lease liability	(43,329,997)	-
	(54,210,065)	15,616,111
Paid for finance expenses	(85,420,002)	(97,605,241)
Net cash generated from operating activities (indirect method)	497,073,985	399,542,374
Net cash generated from operating activities (Direct method)	497,073,985	399,542,374

40.00 Disclosures as per schedule XI, Part-II, Para 4 of the Companies Act, 1994**Transaction with Key management personnel of the entity:**

a.	Managerial Remuneration paid or payable during the period to the directors, including Managing Director, a managing agent or manager.	6,950,000	9,100,000
b.	Expenses reimbursed to managing Agent	Nil	Nil
c.	Commission or remuneration payable separately to a managing agent or his associate	Nil	Nil
d.	Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company	Nil	Nil
e.	The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial period.	Nil	Nil
f.	Any other perquisite or benefits in cash or in kind stating approximate money value where applicable.	Nil	Nil
g.	Other allowances and commission including guarantee commission etc.	Nil	Nil
h.	Pensions etc.		
	(i) Pensions	Nil	Nil
	(ii) Gratuities	Nil	Nil
	(iii) Payments from a provident funds, in excess of own subscription	Nil	Nil
	(iv) Compensation for loss of office	Nil	Nil
	(v) Consideration in connection with retirement from office	Nil	Nil

41.00 Event After Balance Sheet Date

The Board of Directors of **Genex Infosys Limited**, in its 145th Board Meeting held on 28th October 2021 has recommended for **10% stock** and **10% cash** of paid up capital for the year ended June 30, 2021. This dividend is subject to final approval by the shareholders at the forthcoming Annual General Meeting of the company.

42.00 Financial risk management

42.01 Introduction

The Company's activities expose it to a variety of financial risks: credit risk, market risk (including interest rate risk and foreign currency risk), and liquidity risk. The Company's risk management focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. The Company uses derivative financial instruments to economically hedge certain risk exposures.

Financial risk management is carried out by accounts and finance department under policies approved by the Board of Directors. Company finance identifies, evaluates, and hedges financial risks in close co-operation with the Company's operating units. The 'Finance Policy' provides principles for specific areas, such as credit risk, interest rate risk, foreign currency risk, use of derivative financial instruments, and investment of excess liquidity.

This note presents information about the Company's exposure to each of the risks arising from financial instruments and the Company's objectives, policies, and processes for measuring and

42.02 Carrying amounts of financial instruments by category

The following table shows the carrying amounts of financial instruments by category at the end of June 30, 2021:

Maturity analysis

Particulars	Current	>30 days	>90 days	>1 year	Total
Loans and receivables:					
Cash and Cash Equivalents	141,143,441	-	-	-	141,143,441
Trade and Other Receivables	-	-	378,088,624	-	378,088,624
Advances, Deposits and Prepayments	-	-	-	49,771,843	49,771,843
Balance at June 30, 2021	141,143,441	-	378,088,624	49,771,843	569,003,907

Financial liabilities measured at amortized cost:

Short Term Bank Loans and Others					
Long Term Loan Net off Current Maturity				315,103,558	315,103,558
Short Term Bank Loans		127,812,716	383,438,149	511,250,865	511,250,865
Trade Payables		2,102,825	1,051,413	350,471	3,504,709
Liabilities for Expenses				40,428,674	40,428,674
Balance at June 30, 2021	-	129,915,542	384,489,562	867,133,568	870,287,806

42.03 Credit risks:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to financial instruments fails to meet its contractual obligations, and arises principally from cash and cash equivalents, time deposits, and trade accounts receivable.

The credit risk with Trade and Other Receivable (see note 12) is limited, as the Company has numerous clients located in various geographical regions. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. For risk control, the customers are companied as follows (risk companies): governmental organizations, listed public limited companies, and other customers. Credit limits are established for each customer, whereby the credit limit represents the maximum open amount without requiring payments in advance or letters of credit; these limits are reviewed regularly (credit check).

The maximum exposure to credit risk is represented by the carrying amount of each financial asset, including derivative financial instruments, in the Statement of Financial Position. There are no commitments that could increase this exposure to more than the carrying amounts.

42.04 Market risks

Market risk is the risk that changes in market prices, such as interest rates, foreign exchange rates, and other prices will affect the Company's result or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing the return on risk.

42.05 Interest rate risk

At the reporting date, the Company had the following interest-bearing financial instruments: cash and cash equivalents, time deposits, rent deposits, and bank liabilities. All cash and cash equivalents mature or reprise in the short-term, no longer than three months.

Borrowings mainly bear interest at fixed rates. Cash and cash equivalents and borrowings issued at variable rates expose the Company to cash flow interest rate risk.

The Company does not account for any fixed-rate borrowings at fair value through profit or loss. Therefore a change in interest rates at the reporting date would not affect profit or loss.

The Company Finance manages the interest rate risk to reduce the volatility of the financial result as a consequence of interest rate movements. For the decision whether new borrowings shall be arranged at a variable or fixed interest rate, the Company Finance focuses on an internal long-term benchmark interest rate and considers the amount of cash and cash equivalents held at a variable interest rate. Currently, the interest rate exposure is not hedged.

42.06 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Company Finance manages the Company's liquidity to ensure sufficient liquidity to meet all liabilities when due, under both normal and stressed conditions, without facing unacceptable losses or risking damage to the Company's reputation.

Excess liquidity can be invested in instruments such as time deposits, government, and corporate bonds, shares of publicly listed companies, and capital protected instruments.

The following are the contractual maturities of financial liabilities, including interest payments:

BDT	Carrying amount	Between 1 and 90 days	Between 91 and 360 days	Between 1 and 2 years	Over 2 years
Non-derivative financial liabilities					
Long Term Loan Net off Current Maturity				6,200,000	315,103,558
Short Term Bank Loans		1,550,000	4,650,000		
Trade Payables		3,154,238	350,471		
Liabilities for Expenses			40,428,674		
Balance at June 30, 2021	-	4,704,238	45,429,145	6,200,000	315,103,558

Genex Infosys Limited
Consolidated Schedule of Property, Plant and Equipment
As at June 30, 2021

Annexure-A.1

Particulars	Cost			Rate (%)	Depreciation		W.D.V.
	Balance as on 01.07.2020	Addition during the year	Balance as on 30.06.2021		Balance as on 01.07.2020	Charged during the year	
Land & Land Development	183,605,265	84,590,314	268,195,579	0%	-	-	268,195,579
Machinery and equipment	1,361,314,290	132,702,759	1,494,017,049	15%	125,907,225	668,313,470	825,703,580
Furniture and fixtures	97,856,671	27,329,635	125,186,306	10%	6,887,596	42,646,428	82,539,879
Motor vehicles	50,897,477	-	50,897,477	20%	4,768,757	31,822,451	19,075,027
Office decoration and renovation	118,068,350	5,493,458	123,561,808	10%	25,032,039	34,501,923	89,059,886
As on June 30, 2021	1,811,742,054	250,116,166	2,061,858,219		147,033,462	777,284,272	1,284,573,949

Genex Infosys Limited
Consolidated Schedule of Property, Plant and Equipment
As at June 30, 2020

Particulars	Cost			Rate (%)	Depreciation		W.D.V.
	Balance as on 01.07.2019	Addition during the year	Balance as on 30.06.2020		Balance as on 01.07.2019	Charged during the year	
Land & Land Development	-	183,605,265	183,605,265	0%	-	-	183,605,265
Machinery and equipment	1,211,529,113	149,785,177	1,361,314,290	15%	418,625,107	542,406,245	818,908,045
Furniture and fixtures	96,859,447	997,224	97,856,671	10%	6,857,184	35,758,832	62,097,839
Motor vehicles	50,897,477	-	50,897,477	20%	5,960,945	27,053,694	23,843,783
Office decoration and renovation	104,495,258	13,573,092	118,068,350	10%	16,155,808	25,032,039	93,036,311
As on June 30, 2020	1,463,781,296	347,960,758	1,811,742,054		484,775,311	630,250,809	1,181,491,245

Genex Infosys Limited
Schedule of Property, Plant and Equipment
As at June 30, 2021

Annexure-A

Particulars	Cost		Rate (%)	Depreciation		W.D.V. Balance as on 30.06.2021
	Balance as on 01.07.2020	Addition during the year		Balance as on 01.07.2020	Charged during the year	
Land & Land Development	183,605,265	84,590,314	0%	-	-	268,195,579
Machinery and equipment	1,348,778,560	132,702,759	15%	535,239,690	125,101,849	821,139,780
Furniture and fixtures	90,122,850	27,329,635	10%	33,870,344	6,303,063	77,279,078
Motor vehicles	50,322,100	-	20%	26,614,066	4,741,607	18,966,427
Office decoration and renovation	118,068,351	5,493,458	10%	25,032,039	9,469,884	89,059,886
As on June 30, 2021	1,790,897,126	250,116,166		620,756,139	145,616,403	1,274,640,750

Allocation of Depreciation	
Depreciation Allocated to:	30.06.2021
Cost of Sales	135,423,255
Administrative Expenses	10,193,148
Total	145,616,403

Genex Infosys Limited
Schedule of Property, Plant and Equipment
As at June 30, 2020

Particulars	Cost		Rate (%)	Depreciation		W.D.V. Balance as on 30.06.2020
	Balance as on 01.07.2019	Addition during the year		Balance as on 01.07.2019	Charged during the year	
Land & Land Development	-	183,605,265	0%	-	-	183,605,265
Machinery and equipment	1,199,429,248	149,349,312	15%	412,351,474	122,888,216	813,538,870
Furniture and fixtures	89,412,173	710,677	10%	27,641,619	6,228,725	56,252,506
Motor vehicles	50,322,100	-	20%	20,687,058	5,927,008	23,708,034
Office decoration and renovation	104,495,259	13,573,092	10%	16,155,808	8,876,231	93,036,312
As on June 30, 2020	1,443,658,780	347,238,346		476,835,959	143,920,180	1,170,140,987

Allocation of Depreciation	
Depreciation Allocated to:	30.06.2020
Cost of Sales	133,845,767
Administrative Expenses	10,074,413
Total	143,920,180

Genex Infosys Limited
Consolidated Schedule of Intangible Assets
As at June 30, 2021

Annexure-B.1

Particulars	Cost			Rate (%)	Amortization			W.D.V. Balance as on 30.06.2021
	Balance as on 01.07.2020	Addition during the Year	Balance as on 30.06.2021		Balance as on 01.07.2020	Charged during the year	Balance as on 30.06.2021	
Software	514,593,361	59,546,733	574,140,094		190,057,202	58,873,180	248,930,382	325,209,711
As on June 30 2021	514,593,361	59,546,733	574,140,094		190,057,202	58,873,180	248,930,382	325,209,711

Genex Infosys Limited
Consolidated Schedule of Intangible Assets
As at June 30, 2020

Particulars	Cost			Rate (%)	Amortization			W.D.V. Balance as on 30.06.2020
	Balance as on 01.07.2019	Addition during the Year	Balance as on 30.06.2020		Balance as on 01.07.2019	Charging during the year	Balance as on 30.06.2020	
Software	444,663,980	69,929,381	514,593,361		144,327,754	45,729,448	190,057,202	324,536,159
As on June 30 2021	444,663,980	69,929,381	514,593,361		144,327,754	45,729,448	190,057,202	324,536,158

Genex Infosys Limited
Schedule of Intangible Assets
As at June 30, 2021

Annxure-B

Particulars	Cost		Rate (%)	Amortization		W.D.V. Balance as on 30.06.2021
	Balance as on 01.07.2020	Addition during the Year		Balance as on 30.06.2021	Charged during the year	
Software	508,330,121	59,546,733	567,876,854	187,905,677	58,147,583	321,823,594
As on June 30 2021	508,330,121	59,546,733	567,876,854	187,905,677	58,147,583	321,823,594

Allocation of Amortization	
Amortization Allocated to:	30.06.2021
Cost of Sales	58,147,583
Total	58,147,583

Genex Infosys Limited
Schedule of Intangible Assets
As at June 30, 2020

Particulars	Cost		Rate (%)	Amortization		W.D.V. Balance as on 30.06.2020
	Balance as on 01.07.2019	Addition during the Year		Balance as on 30.06.2020	Charged during the year	
Software	438,400,740	69,929,381	508,330,121	142,901,826	45,003,851	320,424,444
As on June 30 2021	438,400,740	69,929,381	508,330,121	142,901,826	45,003,851	320,424,444

Allocation of Amortization	
Amortization Allocated to:	30.06.2021
Cost of Sales	45,003,851
Total	45,003,851



FINANCIAL STATEMENTS





INDEPENDENT AUDITOR'S REPORT
To the shareholders of Green and Red Technologies Limited

Opinion

We have audited the financial statements of Green and Red Technologies Limited ("the company"), which comprises the statement of financial position as at June 30, 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at June 30, 2021, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the financial statements

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. 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 events in a manner that achieves fair presentation.

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


Report on other legal and regulatory requirements

In accordance with the Companies Act 1994, we also report the following:

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

Signed subject to our separate report of even date.

Name of Firm : **M M Rahman & Co.**
Chartered Accountants

Signature of the Auditor 

Name of the Auditor : Mohammed Forkan Uddin FCA
Managing Partner

Enrolment No. : 886

DVC : **211260886AS287468**

Date : **26.10.2021**

Green and Red Technologies Limited

STATEMENT OF FINANCIAL POSITION

As at June 30, 2021

	Notes	June 30, 2021 Amount (Tk.)	June 30, 2020 Amount (Tk.)
Property and Assets			
Non-Current Assets			
		13,319,316	15,461,972
Property, Plant and Equipment	6.00	9,933,199	11,350,258
Intangible Assets	7.00	3,386,117	4,111,714
Investment	8.00	200,000	200,000
Current Assets			
		58,912,617	56,022,932
Accounts Receivable	9.00	47,256,069	45,958,957
Advances , Deposits and Pre-Payments	10.00	5,099,025	3,611,172
Cash and Cash Equivalents	11.00	6,557,523	6,452,803
Total Assets		72,431,932	71,684,904
Equity and Liabilities			
Shareholder's Equity			
		69,763,804	68,857,154
Share Capital	12.00	37,326,000	37,326,000
Retained Earnings	13.00	32,437,804	31,531,154
Current Liabilities			
		2,668,129	2,827,750
Accounts Payable	14.00	291,934	174,176
Provision for Liabilities	15.00	2,376,195	2,653,574
Total Equity and Liabilities		72,431,932	71,684,904
Net Asset Value (NAV) per Share	22.00	186.90	184.48

Sd/-

Managing Director

Sd/


Director

Sd/

Chief Financial Officer

Signed subject to our separate report of even date.

Name of Firm : **M M Rahman & Co.**
Chartered Accountants

Signature of the Auditor 

Name of the Auditor : Mohammed Forkan Uddin FCA
Managing Partner

Enrolment No. : 886

DVC : **211260886AS287468**

Date : **26.10.2021**

Green and Red Technologies Limited
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended June 30, 2021

	Notes	June 30, 2021 Amount (Tk.)	June 30, 2020 Amount (Tk.)
Revenue	16.00	9,204,371	45,205,521
Less: Cost of Sales	17.00	6,117,983	26,924,151
Gross Profit		3,086,388	18,281,369
Less: Administrative Expenses	18.00	2,134,406	6,555,925
Profit before Provision for Workers' Profit Participation Funds (WPPF)		951,982	11,725,444
Workers' Profit Participation Fund (WPPF)		45,332	558,354
Net Profit/(Loss) before Income Tax		906,650	11,167,089
Less: Income Tax		-	-
Net Profit/(Loss) after Tax		906,650	11,167,089
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods (net of tax):			
Other comprehensive loss for the year, net of tax		-	-
Total comprehensive income for the year, net of tax		906,650	11,167,089
Earnings per share (EPS)			
Basic earnings per share(per value BDT 100 each in BDT)	19.01	2.43	29.92


Sd/-
Managing Director

Sd/
Director

Sd/
Chief Financial Officer

Signed subject to our separate report of even date.

Name of Firm : **M M Rahman & Co.**
Chartered Accountants

Signature of the Auditor 

Name of the Auditor : Mohammed Forkan Uddin FCA
Managing Partner

Enrolment No. : 886

DVC : **211260886AS287468**

Date : **26.10.2021**

Green and Red Technologies Limited
STATEMENT OF CHANGES IN EQUITY
For the year ended June 30, 2021

Particulars	Share Capital	Retained Earnings	Total Amount (Tk.)
Opening Balance as at July 01 , 2020	37,326,000	31,531,154	68,857,154
Net Profit/(Loss) after Tax	-	906,650	906,650
Closing Balance as at June 30, 2021	37,326,000	32,437,804	69,763,804
Opening Balance as at July 01 , 2019	37,326,000	20,364,064	57,690,064
Net Profit/(Loss) after Tax	-	11,167,089	11,167,089
Closing Balance as at June 30, 2020	37,326,000	31,531,154	68,857,154

The accounting policies and explanatory notes are integral part of the Financial Statements.

Sd/-

Managing Director

Sd/


Director

Sd/

Chief Financial Officer

Signed subject to our separate report of even date.

Name of Firm : **M M Rahman & Co.**
Chartered Accountants

Signature of the Auditor 

Name of the Auditor : Mohammed Forkan Uddin FCA
Managing Partner

Enrolment No. : 886

DVC : **211260886AS287468**

Date : **26.10.2021**

Green and Red Technologies Limited
STATEMENT OF CASH FLOWS
For the year ended June 30, 2020

Particulars	June 30, 2020 Amount (Tk.)	June 30, 2019 Amount (Tk.)
A. Cash Flows from Operating Activities:		
Received from customers	7,907,259	37,057,875
Paid to suppliers	(2,582,828)	(18,085,036)
Paid to employees	(2,077,951)	(10,287,122)
Paid to other	(3,141,760)	(2,974,114)
Paid for Advance Income Tax (AIT)	-	-
Net cash generated from operating activities	104,720	5,711,603
B. Cash Flows from Investing Activities:		
Paid for Acquisition of Property, Plant and Equipment	-	(722,412)
Paid for Acquisition of Intangible Assets	-	-
Net Cash Used in Investing Activities	-	(722,412)
C. Cash Flows from Financing Activities:		
Received from Share issue	-	-
Received from Share Money Deposit	-	-
Refund for Share Money Deposit	-	-
Net cash provided for financing activities	-	-
D. Net cash increase/ (decrease) (A+B+C)	104,720	4,989,191
Cash and Bank Balances at the beginning of the period	6,452,803	1,463,612
Cash and Bank Balance at Closing of the year	<u>6,557,523</u>	<u>6,452,803</u>
Net Operating Cash Flows per Share	0.28	15.30

Sd/-

Managing Director

Sd/


Director

Sd/

Chief Financial Officer

Signed subject to our separate report of even date.

Name of Firm : **M M Rahman & Co.**
Chartered Accountants

Signature of the Auditor 

Name of the Auditor : Mohammed Forkan Uddin FCA
Managing Partner

Enrolment No. : 886

DVC : **211260886AS287468**

Date : **26.10.2021**

Green and Red Technologies Limited
PROPERTY, PLANT AND EQUIPMENT
As at June 30, 2021

Schedule-A

Particulars	Cost			Rate (%)	Depreciation			Balance as on 30.06.2021
	Balance as on 01.07.2020	Addition during the year	Balance as on 30.06.2021		Balance as on 01.07.2020	Charged during the year	Balance as on 30.06.2021	
Machineries	12,535,730	-	12,535,730	15%	7,166,555	805,376	7,971,931	4,563,799
Furniture & Fixtures	7,733,821	-	7,733,821	10%	1,888,487	584,533	2,473,021	5,260,801
Motor Vehicles	575,377	-	575,377	20%	439,629	27,150	466,779	108,598
As at June 30,2021	20,844,929	-	20,844,929		9,494,671	1,417,059	10,911,731	9,933,199
As at June 30,2020	20,122,517	722,412	20,844,929		7,939,353	1,555,318	9,494,671	11,350,258

Allocation of Depreciation:

Depreciation Allocated to:		30.06.2021	30.06.2020
Cost of Sales	70%	991,942	1,088,723
Administrative Expenses	30%	425,118	466,595
Depreciation Expenses		1,417,059	1,555,318

Green and Red Technologies Limited
INTANGIBLE ASSETS
 As at June 30, 2021

Schedule-B

Particulars	Cost			Rate (%)	Depreciation			Balance as on 30.06.2021
	Balance as on 01.07.2020	Addition during the year	Balance as on 30.06.2021		Balance as on 01.07.2020	Charged during the year	Balance as on 30.06.2021	
Software	6,263,240	-	6,263,240		2,151,526	725,597	2,877,123	3,386,117
As at June 30, 2021	6,263,240	-	6,263,240		2,151,526	725,597	2,877,123	3,386,117
As at June 30, 2020	6,263,240	-	6,263,240		1,425,929	725,597	2,151,527	4,111,714

Amortization Allocated to:		30.06.2021	30.06.2020
Cost of Sales	100%	725,597	725,597
Amortization		725,597	725,597

GREEN AND RED TECHNOLOGIES LIMITED.**NOTES TO THE FINANCIAL STATEMENTS****For the year ended June 30, 2021****1.00 Corporate History of the Reporting Entity**

GREEN AND RED TECHNOLOGIES LIMITED was incorporated in Bangladesh on 22 July 2009 under the Companies Act, 1994. Vide registration no. C-78727/09 as a private limited company by shares. The company has commenced its commercial operation on 22 July 2009.

The registered office is located at Plot No.98, Sayed Grand Center, Road No.28, Sector-07, Uttara, and Dhaka-1230.

2.00 Nature of Corporate Business

The principal activities of the company are ITES Services, Ad Network Solution, Web based solution and Consultancy, E-commerce/Business, Data Processing, Graphics Design, IT Consulting, IT Training Centre and Software development.

3.00 Corporate Financial Statements and Reporting

This comprises Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Explanatory notes to the financial statements for the Period then ended.

This is prepared under the historical cost convention and in accordance with the requirements of the Companies Act 1994, the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), The Securities & Exchange Rule, 1987 and Other regulatory compliances.

The Board of Directors is responsible for preparing and presenting the financial statements including adequate disclosures, which approved and authorized for issue of the financial statements.

4.00 Basis of preparation**4.01 Statement of Compliance**

The financial statements of the company 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 as required. The following International Accounting Standards were applied for the preparation of Financial Statements for the year.

IAS 01	Presentation of Financial Statement
IAS 07	Statement of Cash flows
IAS 08	Accounting Polices, Changes in Accounting Estimates and Errors.
IAS 10	Events after the Reporting Period
IAS 12	Income Taxes
IAS 16	Property, Plant and Equipment
IAS 19	Employees Benefits
IAS 24	Related Party Disclosures
IAS 33	Earnings per Share
IAS 36	Impairment of Assets
IAS 37	Provisions, Contingent Liabilities and Contingent Assets.
IAS 38	Intangible Assets
IFRS 9	Financial Instruments: Recognition and Measurement.
IFRS 15	Revenue from Contracts with Customers

The Company complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

The Income Tax Ordinance 1984
 The Income Tax Rules 1984
 The Value added Tax Act 2012
 The Value added Tax Rules 2016
 The Securities and Exchange Ordinance, 1969
 The Securities and Exchange Rules, 1987
 Labour Act, 2006 (Amendment in 2013 & 2018)

4.02 Basis of measurement

The financial statements have been prepared on going concern basis under historical cost conventions as per IAS 1 Presentation of Financial Statements.

4.03 Functional and presentational currency

These financial statements are presented in Bangladeshi Taka (TK.) currency, which is the company's functional currency. The figures of financial statements have been rounded off to the nearest integer.

4.04 Accrual Basis of Accounting

These financial statements have been prepared under the accrual basis of accounting except for cash flow information as per IAS 1 Presentation of Financial Statements.

4.05 Reporting Period

The reporting period of the company covers twelve months from 01 July 2020 to 30 June, 2021.

4.06 Components of the financial statements

- i) Statement of Financial Position as at 30 June, 2021.
- ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June, 2021.
- iii) Statement of Changes in Equity for the year ended 30 June, 2021.
- iv) Statement of Cash flows for the year ended 30 June, 2021.
- v) Explanatory notes to the Financial Statements for the year ended 30 June, 2021.

4.07 Date of Authorization

The board of director has authorized the financial statements for issue on October 12, 2021.

5.00 Significant accounting policies

The accounting policies set out below have been applied consistently (otherwise as stated) to all period presented in these financial statements.

5.01 Property, plant and equipment**5.01.01 Recognition and measurement**

Property, plant and equipment is initially accounted for at costs and depreciated over their expected useful life in accordance with IAS 16. The cost of acquisition of asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

5.01.02 Subsequent cost

The subsequent cost/expenditure or any replacing part of an item of property, plant and equipment is capitalized if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the Statement of Profit or loss and other Comprehensive Income as incurred.

5.01.03 Depreciation

All items of property, plant and equipment have been depreciated on reducing balance method. Depreciation on current year's addition is charged when the asset is available for use and charged at the rates varying from 10% to 20% depending on the estimated useful life of assets.

Rates of depreciation on various classes of fixed assets are as under :

Items	30 June, 2021
Machineries	15%
Furniture & fixtures	10%
Motor Vehicles	20%

5.01.04 Intangible Assets

Intangible asset is recognized if it is probable that future economic benefits that are attributable to the asset Will flow to the company over the period of time and cost of the asset can be measured reliably as per the International Accounting Standard IAS 38: Intangible Assets.

5.01.05 Amortization

Intangible assets are amortized using Straight Line Method to the statement of profit or loss and other comprehensive income when the asset is available for use over its estimated economic life.

5.02 Trade and other receivables (Accounts receivables)

Trade and other receivables are initially recognized at invoice value and the amount represents net realizable value. Management has considered the entire trade receivables as good and collectable.

5.03 Advances, deposits and prepayment

Advances are initially measured at cost. After initial recognition advances are carried at cost less deduction, adjustment or charges to other account heads such as property, plant and equipment or expenses.

Deposits are measured at payment value.

5.04 Cash & Cash Equivalents

The company measures Cash & Cash Equivalents that are held for the purpose of meeting short-term cash commitments rather than for investment or other purpose. For an investment to qualify as a cash equivalent it must be readily convertible to a known amount of cash and be subject to an insignificant risk of changes value.

5.05 Provision

A provision is recognized in the 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.

5.06 Revenue recognition

In compliance with the requirement of IFRS 15 Revenue from Contracts with Customers, revenue recognized against sales, when services are dispatched to customers, which is when the significant risk and rewards of ownership have been transferred to the buyers; recovery of the consideration is probable, the associated costs can be estimated reliably.

5.07 Corporate tax

Income Tax provision has not been created as the company is ITES service as the company is fully exempted from Tax up to June 30, 2024 as per The Income Tax Ordinance 1984, 6th Schedule, Part A, Para 33.

5.08 Statement of Cash flows

Cash Flows statement is prepared in accordance with IAS 7 Statement of Cash Flows and cash flows from operating activities have been presented under direct method considering the provision of paragraph 19 of IAS 7, which state that "Enterprises are encouraged to report cash flow from operating activities using direct method.

5.09 Earnings per share

The company presents its basic earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by weighted average number of ordinary shares outstanding during the year ended as per IAS 33.

5.1 Comparative information

Comparative information have been disclosed in respect of the previous period for all numerical information in the Financial statements and also the narrative and descriptive information when it is relevant for understanding for the current period financial statements.

5.11 Events after reporting period

In accordance with IAS 10 Events after the Reporting Period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

Adjusting events: - those that provide evidence of conditions that existed at the end of the reporting period.

Non-adjusting events: - those that are indicative of conditions that arose after the reporting period.

Amounts recognized in the financial statements are adjusted for events after the reporting period that provide evidence of conditions that existed at the end of the reporting period. No adjustment is given in the financial statements for events after the reporting period that are indicative of conditions that arose after the reporting period. Material non-adjusting events are disclosed in the financial statements, if applicable.

There is no significant event other than regular business activities that qualify for reporting between the date of closing of the financial reporting period and the date when the financial statements are authorized for issue.

5.12 Employees' benefit

The company maintains defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds. The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19 Employee Benefits.

The cost of employee benefit is charged off as revenue expenditure in the Period to which the contributions relate.

The company's employee benefits include the following:

Short term employee benefits

Short-term employee benefits include wages, salaries, festival bonuses etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

5.13 Going Concern Basis

The company has adequate resources to continue its operation for the foreseeable future. As such, the directors intended to adopt the going concern basis in preparing the financial statements. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business.

5.14 Workers' Profit Participation Fund (WPPF)

The company has made a provision for Worker's Profit Participation Fund (WPPF) for the year ended 30 June, 2021. The company provides 5% of its net profit before tax after charging such expense as Workers' Profit Participation in accordance with "Bangladesh Labour Act, 2006(Amendment in 2013 & 2018) "

5.15 Impairment of Assets

All fixed assets have been reviewed and it is confirmed that no such fixed assets have been impaired during the year and for this reason no provision has been made for the purpose of impairment.

5.16 Re-arrangement

Previous Period figure has been re-arranged whenever considered necessary to ensure comparability with the current Period presentation as per IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors".

5.17 Financial Instruments

A financial instrument in any contract that gives rise to a financial asset of one entity and financial liability or equity instrument of another entity.

5.18 Financial Assets

Financial assets of the company include cash and cash equivalents, equity instrument of another equity, trade receivable and other receivables. The company initially recognizes receivable on the date they are originated. All other financial assets are recognized initially on the date which the company becomes a part to the contractual obligation of the transaction. The company derecognizes a financial asset when and only when contractual rights or probabilities of receiving the cash flows from the assets expire or it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and reward of ownership of the financial assets are transferred.

Initial Recognition

An entity recognizes a financial assets or liabilities in its statement of financial position when, and only when, the entity becomes a party to the contractual provision of the instrument and subsequently recognizes at their amortized cost.

Financial Liabilities

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 it's contractual obligations are discharged or cancelled or expired. Financial liabilities are recognized initially at fair value less any directly attributable transactions cost. Subsequently to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. Financial liabilities include loan and borrowing, trade creditors, liabilities for expenses and liabilities for other finance.

	June 30, 2021 Amount (Tk.)	June 30, 2020 Amount (Tk.)
6.00 Property, Plant and Equipment		
This is made up as follows:		
At Cost		
Opening Balance	20,844,929	20,122,517
Addition during the year	-	722,412
	20,844,929	20,844,929
Closing Balance	20,844,929	20,844,929
Accumulated Depreciation		
Opening Balance	9,494,671	7,939,353
Charged during the year	1,417,059	1,555,318
	10,911,730	9,494,671
Closing Balance	10,911,730	9,494,671
Written Down Value as on June 30,2021	9,933,199	11,350,258

Details of Property, Plant and Equipment has been provided in Schedule-A.

7.00 Intangible Assets		
At Cost		
Opening balance	6,263,240	6,263,240
Addition during the year	-	-
Closing Balance	6,263,240	6,263,240
Amortization		
Opening balance	2,151,526	1,425,929
Charged during the year	725,597	725,597
Closing Balance	2,877,123	2,151,526
Written Down Value as on June 30,2021	3,386,117	4,111,714

The Intangible Assets include Software acquired for the purpose of business operations. Detailed of Intangible Assets has been provided in Schedule- B.

8.00 Investment		
Investment	200,000	200,000

Investment in Associate

Particular	No. of Share	% of Share	Face Value Per Share	Total
Mayalogy Limited	2,000	20%	100	200,000

- 1) Mayalogy Limited is a Associate Company of Green and Red Technologies Limited.
- 2) Paid up Capital of the company is Tk. 1,000,000 Divided into 10,000 shares @ Tk. 100 each
- 3) Green and Red Technologies Limited hold 20.00% that is 2,000 Shares @ Tk. 100 each of Mayalogy Ltd.

Mayalogy Limited incorporated as a private Limited company under the Companies Act, 1994. The main activities of this company are to establish, provide, improve, assist and promote high quality curated information to women and men on the internet. Also to implement different development activities for moving forward the expansion of mass education, socio-economics topics, women empowerment and cultural growth.

	June 30, 2021 Amount (Tk.)	June 30, 2020 Amount (Tk.)
9.00 Accounts Receivable		
Opening balance	45,958,957	37,811,311
Addition during the year	9,366,870	45,694,330
	55,325,827	83,505,641
Adjustment during the year	8,069,758	37,546,684
Closing balance	47,256,069	45,958,957

Aging Schedule of Accounts Receivable

Accounts Receivable	Less than 6 Months	More than 6 Months	30.06.2021	30.06.2020
		44,893,266	2,362,803	47,256,069

Information about Accounts receivable as per requirement under Schedule XI, Part I, Para 4 of the Companies Act, 1994.

Particular	Amount in Taka	Amount in Taka
	30.06.2021	30.06.2020
Receivables considered good and in respect of which the company is fully secured:	-	-
Receivables considered good for which the company holds no security other than the debtor's personal security;	47,256,069	45,958,957
Receivables considered doubtful or bad;	-	-
Receivables due by directors 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 the same management.	-	-
The maximum amount due by directors or other officers of the Company.	-	-
Total	47,256,069	45,958,957

10.00 Advances, Deposits and Prepayments

Opening balance	3,611,172	3,382,780
Addition during the year	2,890,139	804,659
	6,501,311	4,187,439
Adjustment during the year	1,402,286	576,267
Closing balance	5,099,025	3,611,172

This is made up as follows:

Mr. Muhammad Nazimuddaula	-	276,854
Mr. Monjur Rohan	-	42,895
Mrs. Syeda Farhana Huq	-	7,423
Advance to Supplier	1,845,025	-
Advance to Maya	245,879	245,879
Goromcha Ltd.	580,452	580,452
Advance Income Tax	2,292,669	2,292,669
Office Rent	135,000	165,000
Total	5,099,025	3,611,172

June 30, 2021
Amount (Tk.)June 30, 2020
Amount (Tk.)**Information about Advances, Deposits and Prepayments as per requirement under Schedule XI, Part I, Para 6 of the Companies Act, 1994.**

Particular	Amount in Taka	
	30.06.2021	30.06.2020
Advances, Deposits and Prepayments considered good and in respect of which the company is fully secured;	5,099,025	3,284,000
Advances, Deposits and Prepayments considered good for which the company holds no security other than the debtor's personal security;	-	-
Advances, Deposits and Prepayments considered doubtful or bad;	-	-
Advances, Deposits and Prepayments due by directors 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;	-	-
Advances, Deposits and Prepayments due by companies under the same management;	-	-
The maximum amount due by directors or other officers of the Company;	-	327,172
Total	5,099,025	3,611,172

11.00 Cash and Cash Equivalents

This is made up as follows:

Cash in Hand		25,780	24,150
Cash at Bank	11.01	6,531,743	6,428,653
Total		6,557,523	6,452,803

11.01 Cash at Bank

bKash		138,451	145,013
AB Bank Ltd., CD A/C. # 4005-798937-000		6,286,240	1,178,837
Eastern Bank Ltd., CD A/C No. # 1161060200548		155	2,913,241
NCC Bank Ltd., CD A/C No. # 050-0210003771		104,338	1,677,064
NRBC Bank Ltd., CD A/C No. # 012133300000025		-	153,863
BRAC Bank Ltd CD A/C No: # 1507202845574001		2,559	360,636
City Bank Ltd. CD A/C No: #1421989634001		-	-
Total		6,531,743	6,428,653

12.00 Share Capital**12.01 Authorized Capital**

30,00,000 Ordinary Shares of Tk 100 each		300,000,000	50,000,000
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12.02 Issued, subscribed and Paid-Up Capital

3,73,260 Ordinary Shares of Tk 100 each		37,326,000	37,326,000
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Name of Shareholders	No. of Shares	% of Shares	Amount (Tk.)	Amount (Tk.)
Mr. Mohammed Adnan Imam	1	0.0003%	100	100
Genex Infosys Limited	373,259	99.9997%	37,325,900	37,325,900
Total	373,260	100%	37,326,000	37,326,000

	June 30, 2021 Amount (Tk.)	June 30, 2020 Amount (Tk.)
13.00 Retained Earnings		
Opening Balance	31,531,154	20,364,064
Net Profit/(Loss) after Tax	906,650	11,167,089
Total	32,437,804	31,531,154
14.00 Accounts Payable		
Opening Balance	174,176	57,554
Addition during the year	168,401	191,265
	342,577	248,819
Adjustment during the year	50,643	74,643
Closing Balance	291,934	174,176
15.00 Provision for Liabilities		
Audit Fee 15.01	80,500	80,500
Salary Expense	-	12,500
VAT Payable	-	168,547
Utility bills	-	18,742
Office Rent	-	122,923
Provision for workers' profit participation fund (WPPF) 15.02	2,295,695	2,250,362
Closing Balance	2,376,195	2,653,574
15.01 Audit Fees		
This is made up as follows:		
Opening Balance	80,500	80,500
Add: Addition during the year	80,500	80,500
	161,000	161,000
Less: Adjustment during the year	80,500	80,500
Closing Balance	80,500	80,500
15.02 Provision for workers' profit participation fund (WPPF)		
This is made up as follows:		
Opening Balance	2,250,362	1,692,008
Add: Addition during the year	45,332	558,354
	2,295,695	2,250,362
Less: Adjustment during the year	-	-
Closing Balance	2,295,695	2,250,362
16.00 Revenue		
Sales-Software	8,121,046	41,946,791
Sales-Adnet	1,245,824	3,747,539
Total Sales	9,366,870	45,694,330
Less: Value Added Tax (VAT)	162,499	488,809
Net Sales	9,204,371	45,205,521
17.00 Cost of Sales		
This is made up as follows:		
Publishers Payment	1,327,551	14,495,917
Salaries & Allowances	1,699,859	6,908,174
Agency Commission	253,889	2,738,792
Fuel & Oil Expenses	67,531	66,366
Travelling & Conveyance	43,854	50,802
Telephone and Mobile Bill	75,686	102,836
Office Rent	837,200	638,134
Internet Expenses	91,475	105,784

		June 30, 2021 Amount (Tk.)	June 30, 2020 Amount (Tk.)
Computer Hardware		3,400	3,028
Depreciation	Schedule-A	991,942	1,088,723
Amortization on Intangible Assets	Schedule-B	725,597	725,597
Total		6,117,983	26,924,151
18.00 Administrative Expenses			
This is made up as follows:			
Salaries & Allowances		692,764	3,391,954
Server Renewal		477,614	1,737,592
Advertisement		8,779	17,111
Audit Fee		80,500	80,500
Bank Charges		9,076	16,913
Cleaning Expenses		11,743	9,120
Computer Hardware		2,640	3,760
Cookeries Expenses		1,240	605
Depreciation	Schedule-A	425,118	466,595
Entertainment		12,662	116,922
Event Expense		3,374	2,930
Fees & Subscription		3,063	2,972
Fuel & Oil Expenses		15,211	22,809
Garage Rent Expenses		2,365	2,325
Internet Expenses		22,782	33,028
Newspaper & Periodicals		5,302	6,461
Office Rent		139,270	202,620
Online Service Charges		6,365	7,175
Office Supplies		18,999	73,148
Printing & Stationary		28,468	39,212
Repair & Maintenance		26,014	42,615
Security Charges		45,768	71,907
Telephone and Mobile Bill		32,540	47,650
Travelling & Conveyance		15,280	19,339
Utilities	18.01	47,470	140,662
Total		2,134,406	6,555,925
18.01 Utilities			
Electricity Bill		36,469	125,842
Gas Bill		7,636	10,400
Telephone Bill		3,365	4,420
Total		47,470	140,662
19.00 Earnings per Share (EPS)			
19.01 Basic Earnings per Share (EPS)			
The computation of EPS is given below:			
Earning attributable to the ordinary shareholders		906,650	11,167,089
Weighted average number of ordinary shares outstanding during the year	20.01.01	373,260	373,260
Earnings per Share (EPS)		2.43	29.92

June 30, 2021
Amount (Tk.)June 30, 2020
Amount (Tk.)**19.01.01 Calculation of weighted average number of ordinary shares outstanding:**

Particulars	No. of Shares	Weighted average number of shares	Weighted average number of shares
Opening balance	373,260	373,260	373,260
Issued new shares	-	-	-
Total number of shares outstanding for the year	373,260	373,260	373,260

20.00 Net Operating Cash Flows per Share

Cash flows from operating activities as per Statement of Cash Flows	104,720	5,711,603
Weighted average number of ordinary shares outstanding during the year	373,260	373,260
Net Operating Cash Flows per Share	0.28	15.30

21.00 Reconciliation of net profit with cash flows from operating activities making adjustment of non cash items, for non-operating items and for the net changes in operating accruals.

Net Profit	906,650	11,167,089
<u>Adjustment for:</u>		
Depreciation	1,417,059	1,555,318
Amortization	725,597	725,597
	2,142,656	2,280,915
<u>Increase/(Decrease) in current Assets:</u>		
Decrease in Advances, Deposits, Prepayments.	(1,487,853)	(228,392)
Increase in Accounts Receivable	(1,297,112)	(8,147,646)
	(2,784,965)	(8,376,038)
<u>Increase (Decrease) in current Liabilities:</u>		
Accounts Payable	117,758	116,622
Provision for Liabilities	(277,380)	523,013
	(159,621)	639,636
Net cash generated from operating activities (indirect method)	104,720	5,711,603
Net cash generated from operating activities (Direct method)	104,720	5,711,603

22.00 Net Asset Value (NAV) per Share

Total Assets	72,431,932	71,684,904
Less: Non Current Liabilities	-	-
Current Liabilities	2,668,129	2,827,750
Net Asset value	69,763,804	68,857,154
Number of Ordinary Shares outstanding at Balance Sheet date	373,260	373,260
Net Asset Value (NAV) per Share	186.90	184.48



**UNCLAIMED
DIVIDEND**

GENEX INFOSYS LIMITED
UNCLAIMED CASH DIVIDEND
for the year ended June 30, 2020 (FY 2019-20)

SL NO.	WARRANT NO.	BO ID	NET AMOUNT	Remarks
01	2000036	1203680045432349	171.74	BEFTN/Online Return
02	2000037	1202890003910204	722.50	BEFTN/Online Return
03	2000038	1201580013112502	516.10	BEFTN/Online Return
04	2000039	1203520012552167	42.50	BEFTN/Online Return
05	2000040	1203460009402142	484.50	BEFTN/Online Return
06	2000041	1203550036658753	6.32	BEFTN/Online Return
07	2000042	1204280029181120	65.60	BEFTN/Online Return
08	2000043	1204180026943844	48.60	BEFTN/Online Return
09	2000044	1204180034125515	50.56	BEFTN/Online Return
10	2000045	1204180034125574	31.60	BEFTN/Online Return
11	2000046	1204250060507825	516.10	BEFTN/Online Return
12	2000047	1201580016792476	1020.00	BEFTN/Online Return
13	2000048	1203100009819633	4335.00	BEFTN/Online Return
14	2000049	1204290038085051	2975.00	BEFTN/Online Return
15	2000050	1201590030883501	516.10	BEFTN/Online Return
16	2000051	1201640000091798	212.50	BEFTN/Online Return
17	2000052	1203000060111325	12.64	BEFTN/Online Return
18	2000053	1203000060111772	18.96	BEFTN/Online Return
19	2000054	1204390064915661	402.94	BEFTN/Online Return
20	2000055	1204390065948640	324.54	BEFTN/Online Return
21	2000056	1203000017842309	516.10	BEFTN/Online Return
22	2000057	1202180017967136	1700.00	BEFTN/Online Return
23	2000058	1201960059209259	3400.00	BEFTN/Online Return
24	2000059	1204280040071109	425.00	BEFTN/Online Return
25	2000060	1203260016747349	425.00	BEFTN/Online Return
26	2000061	1203860053081228	516.10	BEFTN/Online Return
27	2000062	1201950061458329	31.60	BEFTN/Online Return
28	2000063	1203260017871159	68.00	BEFTN/Online Return
29	2000064	1203260017871167	221.00	BEFTN/Online Return
30	2000065	1203210068737936	552.06	BEFTN/Online Return
31	2000066	1202160033568850	12800.00	BEFTN/Online Return
32	2000068	1203680032854971	425.00	BEFTN/Online Return
33	2000069	1201890068943006	333.00	BEFTN/Online Return
34	2000070	1202090059007822	630.00	BEFTN/Online Return
35	2000071	1201580023654111	516.10	BEFTN/Online Return
36	2000072	1202960032107880	4972.50	BEFTN/Online Return
37	2000073	1201870024527210	85.00	BEFTN/Online Return
38	2000074	1202930035287829	516.10	BEFTN/Online Return
39	2000075	1201730056225680	35.96	BEFTN/Online Return
40	2000076	1201890000179081	399.50	BEFTN/Online Return
41	2000077	1202450000545359	9655.35	BEFTN/Online Return
42	2000078	1203910019557162	516.10	BEFTN/Online Return
43	2000079	1203150043261329	516.10	BEFTN/Online Return
44	2000080	1203570033607160	507.60	BEFTN/Online Return
45	2000081	1203570048318211	507.60	BEFTN/Online Return
46	2000083	1601880021209963	2805.00	BEFTN/Online Return
47	2000084	1205780007489106	1105.00	BEFTN/Online Return
48	2000085	1204410044296558	6247.50	BEFTN/Online Return
49	2000086	1202140000956794	516.10	BEFTN/Online Return
50	2000087	1203970022470614	516.10	BEFTN/Online Return

51	200088	1202610069037991	810.00	BEFTN/Online Return
52	200089	1203150043912646	337.82	BEFTN/Online Return
53	200090	1201940018340239	516.10	BEFTN/Online Return
54	200091	1203680034428073	1800.00	BEFTN/Online Return
55	200092	1203680039399727	1330.14	BEFTN/Online Return
56	200093	1201820045373986	210.10	BEFTN/Online Return
57	200094	1203680046159263	31.60	BEFTN/Online Return
58	200095	1204100035226285	431.10	BEFTN/Online Return
59	200096	1203210035282264	516.10	BEFTN/Online Return
60	200097	1204980044203326	516.10	BEFTN/Online Return
61	200098	1601880056582277	3400.00	BEFTN/Online Return
62	200099	1201940028692021	516.10	BEFTN/Online Return
63	200100	1201720025918291	516.10	BEFTN/Online Return
64	200101	1201640043952024	102.00	BEFTN/Online Return
65	200102	1203550040361477	516.10	BEFTN/Online Return
66	200103	1601880060395048	40.10	BEFTN/Online Return
67	200105	1203680062118264	7200.00	BEFTN/Online Return
68	200106	1201830042444026	85.00	BEFTN/Online Return
69	200107	1203550029732883	6.32	BEFTN/Online Return
70	200108	1204090042106076	125.10	BEFTN/Online Return
71	200109	1203950023737885	516.10	BEFTN/Online Return
72	200110	1204220049546915	516.10	BEFTN/Online Return
73	200111	1204660043304258	2040.00	BEFTN/Online Return
74	200112	1203580061404704	443.74	BEFTN/Online Return
75	200113	1201720051944529	516.10	BEFTN/Online Return
76	200114	1201590069723595	25.50	BEFTN/Online Return
77	200115	1202260018221591	25.28	BEFTN/Online Return
78	200116	1203500014728601	6.32	BEFTN/Online Return
79	200117	1203330027528716	516.10	BEFTN/Online Return
80	200118	1201590058156312	14.82	BEFTN/Online Return
81	200119	1204060036834865	516.10	BEFTN/Online Return
82	200120	1202880004657091	977.50	BEFTN/Online Return
83	200121	1201590044019572	91.10	BEFTN/Online Return
84	200122	1202410016490294	21.14	BEFTN/Online Return
85	200123	1203730051266650	85.00	BEFTN/Online Return
86	200124	1201470012431619	544.85	BEFTN/Online Return
87	200125	1201900023766170	601.10	BEFTN/Online Return
88	200126	1201580015506916	516.10	BEFTN/Online Return
89	200127	1201820055925569	170.00	BEFTN/Online Return
90	200128	1201580037398836	1700.00	BEFTN/Online Return
91	200129	1202830058266637	12.64	BEFTN/Online Return
92	200130	1204660015478002	516.10	BEFTN/Online Return
93	200131	1202240061454834	14.82	BEFTN/Online Return
94	200132	1202650032973229	14.82	BEFTN/Online Return
95	200133	1203210061128856	85.00	BEFTN/Online Return
96	200134	1202090027278711	516.10	BEFTN/Online Return
97	200135	1201580003540477	15.37	BEFTN/Online Return
98	200136	1202050036989750	4182.00	BEFTN/Online Return
99	200137	1201580052177270	473.60	BEFTN/Online Return
100	200138	1204070038027991	516.10	BEFTN/Online Return
101	200139	1201510015301785	42.50	BEFTN/Online Return
102	200140	1202630019928804	14.82	BEFTN/Online Return
103	200141	1601880019742541	1700.00	BEFTN/Online Return
104	200142	1201510005331130	1020.00	BEFTN/Online Return
105	200143	1203970022108410	516.10	BEFTN/Online Return

106	2000144	1201960033816334	91.10	BEFTN/Online Return
107	2000145	1201870043034944	850.00	BEFTN/Online Return
108	2000146	1202980011873992	7200.00	BEFTN/Online Return
109	2000147	1202420038043953	18.96	BEFTN/Online Return
110	2000148	1201890045585998	516.10	BEFTN/Online Return
111	2000149	1204180042185441	516.10	BEFTN/Online Return
112	2000150	1204820034647830	6.32	BEFTN/Online Return
113	2000151	1202800063778336	516.10	BEFTN/Online Return
114	2000152	1203150033537680	516.10	BEFTN/Online Return
115	2000153	1204660049816676	516.10	BEFTN/Online Return
116	2000154	1203210008792371	516.10	BEFTN/Online Return
117	2000155	1201950004947962	516.10	BEFTN/Online Return
118	2000156	1201580016516915	425.00	BEFTN/Online Return
119	2000157	1203140057492909	516.10	BEFTN/Online Return
120	2000158	1202840021288983	516.10	BEFTN/Online Return
121	2000159	1202840041703551	516.10	BEFTN/Online Return
122	2000160	1204250061855959	516.10	BEFTN/Online Return
123	2000161	1201950046125940	425.00	BEFTN/Online Return
124	2000162	1203550066910339	516.10	BEFTN/Online Return
125	2000163	1601880017728854	739.50	BEFTN/Online Return
126	2000164	1605070062088759	425.00	BEFTN/Online Return
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128	2000166	1202880017404869	340.00	BEFTN/Online Return
129	2000167	1201580000804372	516.10	BEFTN/Online Return
130	2000168	1201850016587268	7896.06	BEFTN/Online Return
131	2000169	1204570028859089	9000.00	BEFTN/Online Return
132	2000170	1204570048020814	352.64	BEFTN/Online Return
133	2000171	1202400029500611	425.00	BEFTN/Online Return
134	2000172	1204090063894047	90.00	BEFTN/Online Return
135	2000173	1203210013480802	17.00	BEFTN/Online Return
136	2000174	1204310049184704	516.10	BEFTN/Online Return
137	2000175	1205590064857672	1800.00	BEFTN/Online Return
138	2000176	1203050065859681	516.10	BEFTN/Online Return
139	2000177	1203140060680049	59.50	BEFTN/Online Return
140	2000178	1204030069634526	972.00	BEFTN/Online Return
141	2000179	1203680070161076	13500.00	BEFTN/Online Return
142	2000180	1204070048543018	516.10	BEFTN/Online Return
143	2000181	1204730068827983	450.00	BEFTN/Online Return
144	2000182	1203530048578189	195.50	BEFTN/Online Return
145	2000183	1203680022940498	2700.00	BEFTN/Online Return
146	2000184	1204050056098273	91.10	BEFTN/Online Return
147	2000185	1205720064011198	765.00	BEFTN/Online Return
148	2000186	1203970028913530	516.10	BEFTN/Online Return
149	2000187	1202240020665549	303.60	BEFTN/Online Return
150	2000188	1202840012675937	516.10	BEFTN/Online Return
151	2000189	1203270043599633	516.10	BEFTN/Online Return
152	2000190	1203120053694311	42.50	BEFTN/Online Return
153	2000191	1203180023519103	5310.00	BEFTN/Online Return
154	2000192	1201510063075401	516.10	BEFTN/Online Return
155	2000193	1201510065172464	516.10	BEFTN/Online Return
156	2000194	1202590068133481	850.00	BEFTN/Online Return
157	2000195	1203680055257382	170.00	BEFTN/Online Return
158	2000196	1201530066619951	900.00	BEFTN/Online Return
159	2000198	1203610016423031	722.50	BEFTN/Online Return
160	2000199	1204290053782335	8500.00	BEFTN/Online Return
161	2000200	1201960020345693	85.00	BEFTN/Online Return
162	2000201	1201960053078331	1700.00	BEFTN/Online Return
163	2000202	1201580013249724	6.32	BEFTN/Online Return
164	2000203	1202800031811769	516.10	BEFTN/Online Return
165	2000204	1203550029790176	6.32	BEFTN/Online Return

166	2000205	1203550029944241	6.32	BEFTN/Online Return
167	2000206	1202880045373745	119.00	BEFTN/Online Return
168	2000207	1201960025227551	516.10	BEFTN/Online Return
169	2000208	1203360023249931	516.10	BEFTN/Online Return
170	2000209	1203360023260504	516.10	BEFTN/Online Return
171	2000210	1202090044131898	7225.00	BEFTN/Online Return
172	2000211	1203150009647612	516.10	BEFTN/Online Return
173	2000212	1203970041211487	516.10	BEFTN/Online Return
174	2000213	1204970055282274	516.10	BEFTN/Online Return
175	2000214	1202400028048765	516.10	BEFTN/Online Return
176	2000215	1204810000057373	270.00	BEFTN/Online Return
177	2000216	1202880040334669	431.32	BEFTN/Online Return
178	2000217	1204390020360411	91.10	BEFTN/Online Return
179	2000218	1202140000014006	125.10	BEFTN/Online Return
180	2000219	1203410025893663	127.50	BEFTN/Online Return
181	2000220	1204900018069897	1119.60	BEFTN/Online Return
182	2000221	1203180038465961	1700.00	BEFTN/Online Return
183	2000222	1203260017260221	170.00	BEFTN/Online Return
184	2000223	1203110039229524	510.00	BEFTN/Online Return
185	2000224	1301030000041593	6.32	BEFTN/Online Return
186	2000225	1202120063089781	16575.00	BEFTN/Online Return
187	2000226	1203680063629373	50.78	BEFTN/Online Return
188	2000227	1202880026100264	850.00	BEFTN/Online Return
189	2000228	1203220060410736	91.10	BEFTN/Online Return
			214805.13	

GENEX INFOSYS LIMITED
UNCLAIMED CASH DIVIDEND
for the year ended June 30, 2019 (FY 2018-19)

Sl. No.	Warrant No.	BO ID	Net Payable	Remarks
01	'1900036	'1203680045432349	535.50	BEFTN/Online Return
02	'1900037	'1201850012628356	297.50	BEFTN/Online Return
03	'1900038	'1202030000037271	1080.05	BEFTN/Online Return
04	'1900039	'1204250043525064	1487.50	BEFTN/Online Return
05	'1900040	'1204390064915661	1341.75	BEFTN/Online Return
06	'1900041	'1204390065948640	1080.05	BEFTN/Online Return
07	'1900042	'1203110062098772	2550.00	BEFTN/Online Return
08	'1900043	'1202410019238401	47.46	BEFTN/Online Return
09	'1900044	'1203000017842309	212.50	BEFTN/Online Return
10	'1900045	'1201580003893039	212.50	BEFTN/Online Return
11	'1900046	'1201950061458329	47.46	BEFTN/Online Return
12	'1900048	'1202590042457043	178.98	BEFTN/Online Return
13	'1900049	'1201830068215934	552.50	BEFTN/Online Return
14	'1900050	'1201910066889120	118.95	BEFTN/Online Return
15	'1900051	'1201910068219057	1078.73	BEFTN/Online Return
16	'1900052	'1203110066414130	340.00	BEFTN/Online Return
17	'1900053	'1205950067970631	42.50	BEFTN/Online Return
18	'1900054	'1201730055837794	255.00	BEFTN/Online Return
19	'1900055	'1201730056275231	255.00	BEFTN/Online Return
20	'1900056	'1204100031182959	136.48	BEFTN/Online Return
21	'1900057	'1203780046029185	85.00	BEFTN/Online Return
22	'1900058	'1204320022728045	212.50	BEFTN/Online Return
23	'1900059	'1201730056225680	8.50	BEFTN/Online Return
24	'1900060	'1201730056325336	212.50	BEFTN/Online Return
25	'1900061	'1203910019557162	212.50	BEFTN/Online Return
26	'1900062	'1203150043261329	212.50	BEFTN/Online Return
27	'1900063	'1203570033607160	212.50	BEFTN/Online Return
28	'1900064	'1203570048318211	212.50	BEFTN/Online Return
29	'1900065	'1201830014482061	850.00	BEFTN/Online Return
30	'1900066	'1201910065745318	3189.49	BEFTN/Online Return
31	'1900067	'1204030064716723	1080.05	BEFTN/Online Return
32	'1900068	'1202880015600492	1089.52	BEFTN/Online Return
33	'1900069	'1202140000956794	212.50	BEFTN/Online Return
34	'1900070	'1201730027248222	595.00	BEFTN/Online Return
35	'1900071	'1203970022470614	212.50	BEFTN/Online Return
36	'1900072	'1201700067096673	225.00	BEFTN/Online Return
37	'1900073	'1203150043912646	144.50	BEFTN/Online Return
38	'1900074	'1201940018340239	212.50	BEFTN/Online Return
39	'1900075	'1203680039399727	603.98	BEFTN/Online Return
40	'1900076	'1201590038511364	2295.00	BEFTN/Online Return

41	'1900077	'1205590045020024	212.50	BEFTN/Online Return
42	'1900078	'1204100035226285	212.50	BEFTN/Online Return
43	'1900080	'1203210035282264	212.50	BEFTN/Online Return
44	'1900081	'1204980044203326	212.50	BEFTN/Online Return
45	'1900083	'1201940028692021	212.50	BEFTN/Online Return
46	'1900084	'1201720025918291	212.50	BEFTN/Online Return
47	'1900085	'1203550040361477	212.50	BEFTN/Online Return
48	'1900086	'1601880060395048	42.50	BEFTN/Online Return
49	'1900088	'1203550029732883	9.49	BEFTN/Online Return
50	'1900089	'1204180023663355	212.50	BEFTN/Online Return
51	'1900090	'1204090042106076	42.50	BEFTN/Online Return
52	'1900091	'1201580064982196	1143.00	BEFTN/Online Return
53	'1900092	'1203950023737885	212.50	BEFTN/Online Return
54	'1900093	'1204220049546915	212.50	BEFTN/Online Return
55	'1900094	'1201720051944529	212.50	BEFTN/Online Return
56	'1900095	'1202260018221591	42.98	BEFTN/Online Return
57	'1900096	'1202950060470898	212.50	BEFTN/Online Return
58	'1900097	'1202880051002560	170.00	BEFTN/Online Return
59	'1900098	'1204310034504438	42.50	BEFTN/Online Return
60	'1900099	'1203330027528716	212.50	BEFTN/Online Return
61	'1900100	'1201590058156312	34.48	BEFTN/Online Return
62	'1900101	'1203330038636183	42.50	BEFTN/Online Return
63	'1900102	'1204060036834865	212.50	BEFTN/Online Return
64	'1900103	'1202880004657091	425.00	BEFTN/Online Return
65	'1900104	'1201590044019572	212.50	BEFTN/Online Return
66	'1900105	'1203180025401094	658.00	BEFTN/Online Return
67	'1900106	'1202760064607877	34.48	BEFTN/Online Return
68	'1900107	'1201470012431619	225.00	BEFTN/Online Return
69	'1900108	'1201580015506916	212.50	BEFTN/Online Return
70	'1900109	'1201730056620235	68.00	BEFTN/Online Return
71	'1900110	'1201590021039786	212.50	BEFTN/Online Return
72	'1900111	'1204090040843006	80.98	BEFTN/Online Return
73	'1900112	'1202830058266637	18.99	BEFTN/Online Return
74	'1900113	'1204520053419038	136.48	BEFTN/Online Return
75	'1900114	'1204660015478002	212.50	BEFTN/Online Return
76	'1900115	'1202240061454834	34.48	BEFTN/Online Return
77	'1900116	'1202650032973229	46.98	BEFTN/Online Return
78	'1900117	'1202090027278711	212.50	BEFTN/Online Return
79	'1900118	'1201580003540477	34.73	BEFTN/Online Return
80	'1900119	'1201730028615124	1039.97	BEFTN/Online Return
81	'1900120	'1202050036989750	2218.98	BEFTN/Online Return
82	'1900121	'1201580052177270	1487.50	BEFTN/Online Return
83	'1900122	'1204070038027991	212.50	BEFTN/Online Return
84	'1900123	'1202630019928804	34.48	BEFTN/Online Return
85	'1900124	'1203830051112403	212.50	BEFTN/Online Return

86	'1900125	'1203970022108410	212.50	BEFTN/Online Return
87	'1900126	'1201960033816334	212.50	BEFTN/Online Return
88	'1900127	'1202220062482028	76.98	BEFTN/Online Return
89	'1900128	'1202420038043953	8.50	BEFTN/Online Return
90	'1900129	'1201890045585998	212.50	BEFTN/Online Return
91	'1900130	'1202580034453302	52.73	BEFTN/Online Return
92	'1900131	'1204820034647830	9.49	BEFTN/Online Return
93	'1900132	'1202800063778336	212.50	BEFTN/Online Return
94	'1900133	'1203150033537680	212.50	BEFTN/Online Return
95	'1900134	'1204660049816676	212.50	BEFTN/Online Return
96	'1900135	'1203210008792371	212.50	BEFTN/Online Return
97	'1900136	'1201950004947962	212.50	BEFTN/Online Return
98	'1900137	'1203140057492909	212.50	BEFTN/Online Return
99	'1900138	'1202840021288983	212.50	BEFTN/Online Return
100	'1900139	'1202840041703551	212.50	BEFTN/Online Return
101	'1900140	'1204250061855959	212.50	BEFTN/Online Return
102	'1900141	'1204570042178167	212.50	BEFTN/Online Return
103	'1900142	'1204570045507790	212.50	BEFTN/Online Return
104	'1900143	'1204570062400103	212.50	BEFTN/Online Return
105	'1900144	'1202410035757030	297.50	BEFTN/Online Return
106	'1900145	'1203110044295090	1089.52	BEFTN/Online Return
107	'1900146	'1203970031478462	212.50	BEFTN/Online Return
108	'1900147	'1205590062090535	212.50	BEFTN/Online Return
109	'1900148	'1203550066910339	212.50	BEFTN/Online Return
110	'1900149	'1204090029654677	59.50	BEFTN/Online Return
111	'1900150	'1203330040214687	212.50	BEFTN/Online Return
112	'1900151	'1601880039395836	212.50	BEFTN/Online Return
113	'1900152	'1204030063994934	2475.00	BEFTN/Online Return
114	'1900153	'1204860038264205	212.50	BEFTN/Online Return
115	'1900154	'1203140034810984	212.50	BEFTN/Online Return
116	'1900155	'1203140037316201	212.50	BEFTN/Online Return
117	'1900156	'1201830053675809	212.50	BEFTN/Online Return
118	'1900157	'1204310049184704	212.50	BEFTN/Online Return
119	'1900158	'1201830060975261	1351.32	BEFTN/Online Return
120	'1900160	'1203050065859681	212.50	BEFTN/Online Return
121	'1900161	'1203510000204471	1089.52	BEFTN/Online Return
122	'1900162	'1204040060165255	212.50	BEFTN/Online Return
123	'1900163	'1204070048543018	212.50	BEFTN/Online Return
124	'1900164	'1203530048578189	85.00	BEFTN/Online Return
125	'1900165	'1202260000671861	43.73	BEFTN/Online Return

126	'1900166	'1204050056098273	212.50	BEFTN/Online Return
127	'1900167	'1202240006204826	212.50	BEFTN/Online Return
128	'1900168	'1201510063075401	212.50	BEFTN/Online Return
129	'1900169	'1201510065172464	212.50	BEFTN/Online Return
130	'1900170	'1202580004121359	8.50	BEFTN/Online Return
131	'1900171	'1203110065060828	1341.75	BEFTN/Online Return
132	'1900173	'1204100039928137	2700.00	BEFTN/Online Return
133	'1900174	'1201580013249724	34.48	BEFTN/Online Return
134	'1900175	'1202800031811769	212.50	BEFTN/Online Return
135	'1900176	'1201690017278771	195.98	BEFTN/Online Return
136	'1900177	'1203550029790176	9.49	BEFTN/Online Return
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138	'1900179	'1203550043210841	9.49	BEFTN/Online Return
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140	'1900181	'1203550046203113	9.49	BEFTN/Online Return
141	'1900182	'1203550053761569	9.49	BEFTN/Online Return
142	'1900183	'1203550058974989	9.49	BEFTN/Online Return
143	'1900184	'1201960025227551	212.50	BEFTN/Online Return
144	'1900186	'1203360023249931	212.50	BEFTN/Online Return
145	'1900187	'1203360023260504	212.50	BEFTN/Online Return
146	'1900188	'1202350060289682	212.50	BEFTN/Online Return
147	'1900189	'1202490031371997	272.00	BEFTN/Online Return
148	'1900190	'1203150009647612	212.50	BEFTN/Online Return
149	'1900191	'1201730064495750	1283.50	BEFTN/Online Return
150	'1900192	'1205590064956291	5272.73	BEFTN/Online Return
151	'1900193	'1203970041211487	212.50	BEFTN/Online Return
152	'1900194	'1204970055282274	212.50	BEFTN/Online Return
153	'1900195	'1202200007901929	212.50	BEFTN/Online Return
154	'1900196	'1201830000101207	1089.52	BEFTN/Online Return
155	'1900197	'1202400028048765	212.50	BEFTN/Online Return
156	'1900198	'1204390020360411	212.50	BEFTN/Online Return
157	'1900199	'1203680021503868	180.00	BEFTN/Online Return
158	'1900200	'1201830068126718	467.50	BEFTN/Online Return
159	'1900201	'1202140000014006	42.50	BEFTN/Online Return
160	'1900202	'1203410025893663	425.00	BEFTN/Online Return
161	'1900203	'1204450062621367	1089.52	BEFTN/Online Return
162	'1900204	'1203680043942712	3060.00	BEFTN/Online Return
163	'1900205	'1205690062962768	1035.00	BEFTN/Online Return
164	'1900206	'1203110042758769	47.46	BEFTN/Online Return
165	'1900207	'1301030000041593	34.48	BEFTN/Online Return

166	'1900208	'1202720024386156	47.46	BEFTN/Online Return
167	'1900209	'1204570063477895	1341.75	BEFTN/Online Return
168	'1900210	'1204800062138541	1341.75	BEFTN/Online Return
169	'1900211	'1203570066437460	47.46	BEFTN/Online Return
170	'1900212	'1204890060180281	212.50	BEFTN/Online Return
171	'1900213	'1203680063629373	42.98	BEFTN/Online Return
172	'1900214	'1203760053341310	212.50	BEFTN/Online Return
173	'1900215	'1203760053341329	212.50	BEFTN/Online Return
174	'1900216	'1205850060373408	49.52	BEFTN/Online Return
175	'1900217	'1203220060410736	212.50	BEFTN/Online Return
Total			74649.01	

GENEX INFOSYS LIMITED

Registered Office: Plot-42 & 69, Nitol Niloy Tower (Level-8)
Nikunja-2, Khilkhet, Dhaka-1229

PROXY FORM

I/We of
being a member of Genex Infosys Ltd. and entitled to vote, hereby appoint Mr./Mrs./Miss.....
..... of
..... as my/our proxy to attend and vote for me/us and on my/our behalf at the 9th
Annual General Meeting (AGM) of the Company to be held on Sunday, December 12, 2021, at 3.00 p.m.
using Digital Platform through the link 'http://genex9thagm2021.digitalagmbd.net' (Pursuant to BSEC order
SEC/SRMIC/94-231/25 dated 08 July 2020)

Signature of Shareholder.....Signature of Proxy.....
No. of Shares held on Record date (18 November, 2021):.....

Dated2021



BO ID:

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- Note:**
- 1) This Form of Proxy, duly completed and signed must be deposited at least 48 hours before the meeting at the Company's registered office. The Proxy is invalid if not signed and stamped as explained above.
 - 2) Signature of the Shareholder must be in accordance with Specimen Signature recorded with the Company or with Depository Participant(s) (CDBL).

Signature Verified
Authorized Signatory

GENEX INFOSYS LIMITED

Registered Office: Plot-42 & 69, Nitol Niloy Tower (Level-8)
Nikunja-2, Khilkhet, Dhaka-1229

ATTENDANCE SLIP

I do hereby record my/our attendance at the 9th Annual General Meeting (AGM) of the Company to be held on Sunday, December 12, 2021 3.00 p.m. at Digital Platform.

Name of the Shareholder																					
Number of Shares																					
BO ID No.	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>																				
Name of the Proxy																					

Signature of Shareholder/Proxy

Signature Verified by

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