BRAC IT Services Limited

Auditors' report and financial statements

As at and for the year ended 31 December 2016



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Independent Auditors' Report to the Shareholders of **BRAC IT Services Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of BRAC IT Services Limited (bITS), which comprise the statement of financial position as at 31 December 2016 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of BRAC IT Services Limited (bITS) as at 31 December 2016 and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards and other applicable laws and regulations.

We also report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof.
- In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books.
- The statement of financial position and statement of comprehensive income dealt with by the report are in (c) agreement with the books of account.

(A. Qasem & Co.)

Chartered Accountants

BRAC IT Services Limited Statement of Financial Position As at 31 December 2016

		31-Dec-16	31-Dec-15	1-Jan-15
Assets	Notes	Taka	Taka	Taka
			Restated	Restated
Non-current Assets			()	
Property, Plant and Equipment	Annex-A	55,098,093	62,362,973	50,160,991
Intangible Assets	Annex-B	257,873,963	33,653,265	6,647,210
Capital Work in progress	Annex-C	-	198,517,038	161,145,500
Total Non-Current Assets		312,972,056	294,533,276	217,953,701
Current Assets:				
Accounts Receivable	3	22,493,778	25,044,017	25,369,242
Advance, Deposits and Prepayments	4	9,079,477	14,139,891	10,668,748
Inventories		322,098	1,899,113	3,368,626
Cash and Cash Equivalents	5	52,682,974	9,455,641	7,872,872
Total Current Assets	9	84,578,327	50,538,662	47,279,488
Total Assets		397,550,383	345,071,938	265,233,189
Equity and Liabilities				
Shareholders' Equity:				
Share Capital- Paid up	6	61,224,000	61,224,000	61,224,000
Share Premium		937,215	937,215	937,215
Retained Earnings/(accumulated losses)	7	(118,297,886)	(166,216,323)	(100,537,898)
Total Shareholders' Equity	*	(56,136,671)	(104,055,108)	(38,376,683)
Non-current Liabilities:		45 VC 55= 56	\$25k 740h 35 83	
Loan from BRAC		108,705,372	36,249,000	36,249,000
Total Non-Current Liabilities		108,705,372	36,249,000	36,249,000
Current Liabilities:	6			
Accounts Payable	8	23,499,195	14,148,965	12,152,219
Provision and Other Liabilities	9	22,499,474	17,902,578	21,918,358
Unearned Revenue	10	298,983,013	380,826,502	233,290,295
Total Current Liabilities		344,981,682	412,878,045	267,360,872
Total Equity and Liabilities		397,550,383	345,071,938	265,233,189

These financial statements should be read in conjunction with annexed notes

Director

Chairman

Acting Cito

as per our report of same date

(A. Qasem & Co.

Chartered Accountants



Chartered Accountants

BRAC IT Services Limited Statement of Comprehensive Income For the year ended 31 December 2016

		2016	2015
	2	Taka	Taka
Revenue	Notes		Restated
Sales & Service Charges	11	293,073,849	211,156,842
Less: Sales VAT	12	12,113,919	8,887,494
Total Income	_	280,959,930	202,269,348
Operating Expenses			
Staff Cost	13	137,743,870	166,378,611
Operating Expenses	14	88,193,491	101,363,433
Other Operating Expenses	15	56,432	205,729
Total Operating Expenses	_	225,993,793	267,947,773
Net Operating Profit/ (Loss)	7. X.	54,966,137	(65,678,425)
Finance Expenses	16	7,047,701	-
Net Profit/ (Loss) before income tax	_	47,918,436	(65,678,425)
Income Tax expenses	_	-	-
Net Profit/(Loss)		47,918,436	(65,678,425)
Other Comprehensive Income	= ±	-	° =:
Total Comprehensive Income	_	47,918,436	(65,678,425)
Earning Per Share	_	783	(1,073)
	_		

These financial statements should be read in conjunction with annexed notes

Director

Chairman

Acting CEO

as per our report of same date

(A. Qasem & Co.)

Chartered Accountants



BRAC IT Services Limited Statement of Changes in Equity For the period ended 31 December 2016

Particulars	Paid up Capital	Share Premium	Retained Earnings / (Accumulated Losses)	Total
Balance at 01 January 2015	61,224,000	937,215	(100,537,898)	(38,376,683)
Net profit for the year 2015	-		(65,678,425)	(65,678,425)
Balance at 31 December 2015	61,224,000	937,215	(166,216,323)	(104,055,108)

Particulars	Paid up Capital	Share Premium	Retained Earnings / (Accumulated Losses)	Total
Balance at 01 January 2016	61,224,000	937,215	(166,216,323)	(104,055,108)
Net profit for the year 2016	=		47,918,436	47,918,436
Balance at 31 December 2016	61,224,000	937,215	(118,297,886)	(56,136,671)

These financial statements should be read in conjunction with annexed notes

Director

Chairman

Acting CEO



BRAC IT Services Limited Statement of Cash Flows

For the period ended 31 December 2016

	2016	2015
Cash flows from operating activities	<u>Taka</u>	<u>Taka</u>
Cash nows from operating activities		
Cash payments to employees	(188,009,355)	(250,589,290)
Cash payments to suppliers	(38,541,565)	(71,069,350)
Receipts from customers	196,228,942	242,276,841
Net cash flows from/(used in) operating activities	(30,321,979)	(79,381,798)
Cash flows from investing activities		
Purchase of property, plant and equipment	(8,750,410)	(25,712,884)
Disposal of Fixed Assets	89,990	275,000
Net cash used in investing activities	(8,660,420)	(25,437,884)
Cash flows from financing activities		
Advance Received from BRAC	69,770,000	52,456,372
Advanced Received from BRAC Bank Ltd	12,439,732	53,946,079
Net cash flows from financing activities	82,209,732	106,402,451
Net increase in cash and cash equivalents	43,227,333	1,582,769
Cash and cash equivalents at beginning of year	9,455,641	7,872,872
Cash and cash equivalents at end of the year	52,682,974	9,455,641

Director

Chairman

Acting CEO



BRAC IT Services Limited Notes to the financial statements As at & for the year ended 31 December 2016

1.0 Corporate information

BRAC IT Services Ltd. (biTS or the "Company") is a private company limited by shares and initially founded as DocumentaTM Ltd, a Digital Archiving Firm in 1999. Subsequently DocumentaTM Ltd spread its activities to other areas like software development and successfully executed some local and overseas software development projects.

biTS was then formed in April 2013 through the merger of DocumentaTM Ltd, a subsidiary IT Company owned by BRAC and the IT Division of BRAC Bank Limited. The Company is currently conducting its operation as an IT Solution and Services provider. The objectives of biTS are to become one of the most trustworthy IT Company in Bangladesh providing IT Solutions and Services.

biTS provides end-to-end solutions for industries like Bank, Financial Institution, FMCG & Consumer Durables, NGO etc. biTS has a team of capable and professional individuals committed to deliver best value solutions and services to its clients.

2.0 Summary of Significant Accounting Policies

2.1 Basis of accounting

The financial statements have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), Bangladesh Accounting Standard (BAS), the Companies Act 1994 and other applicable laws & regulations.

The financial statements except for cash flow information are prepared on accrual basis of accounting.

The preparation of financial statements in conformity with Bangladesh Financial Reporting Standards (BFRS) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. It also requires disclosures of contingent assets and liabilities at the date of the financial statements.

2.2 Property, plant and equipment

2.2.1 Recognition and measurement

Property, plant and equipment are stated at cost or valuation less accumulated depreciation and impairment losses, if any. Cost includes expenditure that are directly attributable to the acquisition of the assets.

2.2.2 Subsequent costs

The costs of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its costs can be measured reliably. The costs of the day to day servicing of property, plant and equipment are recognised in the income statement as incurred.



2.2.3 Depreciation

Depreciation is recognised in income statement on straight line basis over the estimated useful lives of each item of property, plant and equipment except land which is not depreciated. Depreciation on property, plant and equipment is charged from the date the assets are put into commercial operations. Depreciation on disposal of assets is made up to the day prior to the day of the disposal. Depreciation is calculated and charged on all other property, plant and equipment at the following rates on cost or valuation, considering the estimated useful lives of the assets:

Category		Rate-%
Furniture & Fixture		10%
Furniture & Fixture (Interior)		10%
Air-Conditioner		20%
Generator		20%
Multimedia Projector		20%
Computer & Others		33%
Server		20%
Motor Vehicle		20%
Office Equipment		10%
Fire, Alarm & CCTV System		20%
Hardware (Cisco Networking)	34	20%

2.2.4 Impairment

The carrying value of the company's assets other than inventories, are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the asset or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the income statement. For the assets that have indefinite useful life, if any, the recoverable amount is estimated at each reporting date. In the current year no impairment loss has been assessed.

2.3 Intangible Asset

(a) Initial Measurement

There are internally generated Intangible assets that are acquired by the Company and have finite useful lives are measured at cost less accumulated amortisation and accumulated impairment losses, if any. Intangible assets are recognised when all the conditions for recognition as per BAS 38: Intangible assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

(b) Subsequent cost

Subsequent costs are capitalise only when they increase the future economic benefits embodied in the specific asset to which they relate. All other costs are recognised in the profit or loss as incurred.

(c) Amortization

Amortisation is recognised in profit or loss using the straight line method over the useful lives of intangible assets, from the date they are available for use. Amortization methods, useful lives and values reviewed yearly and adjusted, if appropriate.



2.4 Trade receivables

Trade and other receivables represent the amounts due from customers for developing software or rendering services. Trade and other receivables are initially recognised at cost which is the fair value of the consideration given in return. After initial recognition these are carried at cost less impairment losses due to the uncollectibility of any amount so recognised.

2.5 Foreign currency

Foreign currency transactions are converted into equivalent Taka at the ruling exchange rates on the respective dates of such transactions as per BAS 21: "The Effects of Changes in Foreign Exchange Rates".

2.6 Revenue recognition

Revenues are recognised at fair value of the consideration received or receivable, net of discount and sales related taxes (e.g. VAT). Revenue are reported gross with separate recording of expenses to vendors of product and services. However, when the Company acts only as an agent or broker on behalf of supplier of products or services, revenue are reported on a net basis.

Sale of software

Revenue from the sale of software is recognised when significant risks and rewards associated with the software is transferred and the entity retains neither significant managerial involvement nor effective control over the software. The other criteria for revenue recognition, e.g. availability of reliable measure for revenue and associated costs and probable flow of economic benefits to the entity must also be met.

IT Service Revenue

Revenue from IT service is recognised on a percentage of completion of service is determine upon periodic review and usually evidenced by work completion certificate. Revenue is recognised only when it is probable that the economic benefits associated with the transaction with flow to the entity.

2.7 Trade creditors & other current liabilities

Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in the future for goods and services rendered to the company.

2.8 Provision

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



2.9 Taxation

As per provisions of Income Tax Ordinance 1984 (ITO), IT enabled services are subject to tax exemption until 30 June, 2024. However, income from other than IT enabled services is taxable as per Income Tax Ordinance 1984. Applicable income tax rate for such other income was 35 % (PY 37.5%) in the year under audit.

2.10 Responsibility of the preparation and presentation of the financial statements

The management of the company is responsible for the preparation and presentation of the financial statements.

2.11 Date of authorisation

The financial statements were authorized for issue by the board on 26th February 2017

2.12 Reporting Period and Currency

- a) The reporting period of the company covers one calendar year from 01 January to 31 December consistently.
- b) The figures in the financial statements represents Bangladeshi Taka currency.

2.13 General

- a) Previous year's figures have been rearranged where necessary to conform to current year's presentation.
- b) Figures appearing in the financial statements have been rounded off to the nearest Taka.

Chartered Accountants

		2016 Taka	2015 Taka
3	Accounts Receivable	, ana	Iaka
5	BRAC Bank Limited	5,772,800	
	BRAC Finance & Accounts	225,000	215,000
	BRAC University	300,000	
	BIGH(Brac University)		3,600,000
	The state of the s	11,485,000	13,650,000
	BRAC Store & Inventory	75,000	25,000
	Sajida Foundation	35,000	35,000
	BRAC BanK Internet Service	287,975	201,348
	bKash Internet Service	39,585	175,304
	BRAC EPL Stock Brokerage	1,569,800	1,719,800
	BRAC EPL Investment Internet	23,800	-,
	BRAC EPL Brokerage Internet Service	23,800	23,800
	BIT School Programme	60,000	60,000
	BRAC Saajan Exchange Software (UK)		5,109,747
	BRAC Procurement Department	53,000	:-
	IFS (Services Charges)	60,000	60,000
	Singapure International School	19,018	19,018
	Notre Dame University Bangladesh	- 1	150,000
	bKash Limited	2,464,000	-
	Total Accounts Receivable	22,493,778	25,044,017
		=======================================	20,044,017
	*		
4	Advance, Deposits and Prepayments		
	Advance To Employee Against Travel	29,000	120
	Advance to Employee Against Training	13,280	-
	Advance to Employee Against IOU/Salary	-	516,770
	Advance to Employee Against Event	-	13,500
	Advance to Vendors	W.	
	Documenta Landlord Mr. Munir	150,000	150,000
	Tribune architects Ltd		498,758
	INFOTEL TECHNOLOGIES		546,615
	Head Office Communication	34,500	34,500
	Rahimafrooz Energy Services Ltd	31,300	402,598
	Shurjomukhi Limited-	12	26,125
	VENTI		3,226,306
	ISMAT ARA ENTERPRISE LTD.	1-75	
	Business Consulting Services	50,000	1,239,485
	Other Advances	30,000	-
		1.150.254	
	Tech One Global (Pvt) Ltd	1,179,254	225 000
	D.K. Associate	225,000	225,000
	Guardian Life Insurance Limited	501,223	-
	Prepaid Rent		
	Advance to Land Lord - 01 (HO)	2,202,690	5,312,370
	Advance to Land Lord - 03 (Parveen Villa)	999,999	1,947,864
	REIMBURSABLE EXPENSES RECEIVABLE- BBL	3,694,531	-
	Total	9,079,477	14,139,891

5	Cash and Cash Equivalents		
	Cash in Hand	137,173	53,456
	Cash at Bank with BRAC Bank Limited		
	Account number 1501200131959001	52,290,806	9,282,402
	Account number 1501202588635001	254,996	119,782
	Total Cash at Bank	52,545,801	9,402,184
	Total Cash and Cash Equivalents	52,682,974	9,455,641

Chartered Accountants

Since 1953

5,074,860

28,001,085

						2016 Taka	2015 Taka
6	Share Capital			55	II (45	R 144, 1	16
6.1	Authorised Capital						
	2,00,000 Ordinary shares @ Tk. 1,000	0 each			=	200,000,000	200,000,000
6.2	Paid up capital						
	61,224 Ordinary shares @ Tk. 1,000 e	each			_	61,224,000	61,224,000
					_	61,224,000	61,224,000
6.3	The Company's shareholding position	as at 31 Dece	mber 2016 v	vas as follow	75*		
	. ,	Number		Value per		ount (BDT)	2016
	Name of shareholders	2016	2015	share	2016	2015	Shareholding
	BRAC Bank Limited	31,224	31,224	1000	31,224,000	31,224,000	51.00%
	BRAC	29,800	29,800	1000	29,800,000	29,800,000	48.67%
	Ayesha Abed Foundation	200	200	1000	200,000	200,000	0.33%
	Total	61,224	61,224	1000	61,224,000	61,224,000	100.00%
7	Retained Earnings/(accumulated los						
	Opening Balance	3553)			7.1	(166,216,323)	(100,537,898
	Net profit/(loss) during the period				7.1	47,918,436	(65,678,425)
	r ver promi (1000) during me period				_		
					=	(118,297,886)	(166,216,323
.1	Explanatory note: The opening reta (Interest on Loan) upto 2015. As peretained earnings of 2015 is being retained Earnings Adjustment	er BAS-8, Ch	s balance w langes in ac	as restated (counting po	due to a rectific olicy, estimates	cation of error of F and error, the ope	inance Expense ening balance o
7.1	(Interest on Loan) upto 2015. As peretained earnings of 2015 is being re Retained Earnings Adjustment Opening Balance	er BAS-8, Chestated.	ianges in ac	counting po	due to a rectific olicy, estimates	cation of error of F and error, the ope	ening balance of
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	(Interest on Loan) upto 2015. As peretained earnings of 2015 is being received earnings Adjustment Opening Balance Adjustment upto 2014 for Finance Expandiusted Opening Balance for 2015 Accounts Payable Insurance Premium Payable	er BAS-8, Chestated.	ianges in ac	counting po	due to a rectific olicy, estimates	and error, the ope	(123,464,123) - 22,926,225 (100,537,898)
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	(Interest on Loan) upto 2015. As poretained earnings of 2015 is being rectained Earnings Adjustment Opening Balance Adjustment upto 2014 for Finance Expandiusted Opening Balance for 2015 Accounts Payable Insurance Premium Payable Interest on Loan Payable REINBURSEABLE EXPENSES BBL Payable for Materials MOBILE BILL PAYABLE INTERNET BILL PAYABLE ELECTRICITY BILL PAYABLE REINBURSEABLE FROM OTHERS	er BAS-8, Chestated.	ianges in ac	counting po	due to a rectification of the second	7,047,701 13,460,788 2,000,117 139,539 513,835 330,634 6,581	150,000 28,001,085 13,265,095 274,082 291,032 - 282,177 (113,421) 42,150,050
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Interest on Loan Payable (Expense charged on Loan for 2015)

Total Interest on Loan Payable

Chartered Accountant

			2016	2015
			Taka	Taka
0	B 11 101			
9	Provision and Others		Televisiania T	
	Welfare Fund		456,960	349,890
	Project Bonus Leave Encashment		15,041,384	15,041,384
	Provision for Services		3,855,886	1,581,060
	Provision for Bad and Doubtful Debt	0.4	365,000	150,000
	Total	9.1	2,780,244	780,244
	Total		22,499,474	17,902,578
9.1	Provision for Bad and Doubtful Debt			
	Opening Balance		780,244	780,244
	Additional Provision		2,000,000	700,244
	Adjustment during the year		2,000,000	
	Closing Balance		2,780,244	780,244
	Superior Superior Contract Con	,	=======================================	700,244
10	Unearned Revenue			
	Opening Balance		380,826,502	233,290,295
	Add: Advance received during the year from BBL		101,645,421	175,400,000
	Add: Advance received/(Adjust) during the year from other parties		(74,831,427)	86,968,742
	Less: Adjustment against BBL service charges during the year		(108,657,483)	(114,832,535)
	Closing Balance	,	298,983,013	380,826,502
		8		
11	Sales & Services Charges			
	PRIOR IN THE STATE OF THE STATE			
	BRAC Bank Limited	*	119,053,961	120,000,000
	BRAC International (Tanzania)	20	14,859,742	* # sp
	BRAC International(Srilanka)		20,024,389	
	BRAC International (Myanmar)		3,068,036	-
	BRAC International (Afghanistan)	- 1	8,300,979	-
	BRAC International (Philippines)		2,464,862	
	BRAC International (South Sudan)		1,936,634	-
	BRAC International (Pakistan)		11,667,981	-
	BRAC International (Uganda)		10,776,941	-
	BRAC sbiCloud (Bangladesh)	77	26,004,825	526,680
	BRAC International (Others)		6,931,527	
	BRAC Micro Finance		771,210	558,030
	BRAC Finance & Accounts		3,170,530	3,429,899
	BRAC University		21,504,876	41,297,100
	BRAC University (BUSMS)		1,959,784	2,909,974
	BRAC Procurement Department		970,806	455,620
	BRAC Store & Inventory		313,500	313,500
	Sajida Foundation		438,890	438,900
	BRAC BanK Internet Service		1,413,180	1,385,256
	bKash Internet Service		1,122,768	1,167,861
	BRAC EPL Brokerage Internet Service		336,000	323,610
	BRAC EPL Investment Internet		336,000	328,440
	BRAC EPL Stock Brokerage		6,087,685	4,822,134
	DIT School Programme		180,000	720,000
	Bangladesh Insurance Academy		57,998	73,673
	Sir John Wilson School			27,943
	BRAC Advocacy Unit		40,619	21,600
	GRG Project (ATM Maintenence)		4,744,907	11,113,312

Chartered Accountants

BRAC Saijan Internet (BD)			2016 Taka	2015 Taka
BRAC Saajan Exchange Software (UIK) 339,753 3,224,683 Increastile Bank 316,166 178 (Services Charges) 316,106 360,000	DDAC Socian Internet (DD)			
Mercantile Bank 316,106 158 360,000			-	
IFS (Services Charges 360,000			10	8,224,683
Singapure International School 9,510 1,443,048 1,444,048			316,106	2 35
Notre Dame University Bangladesh Internet			CS XX 2	360,000
Notro Dame University Bangladesh Internet 150,000			-	75-235 V 108-27
BIGH(Brac University)				No. 100 C. CO. CO. CO. CO. CO. CO. CO. CO. CO.
FFS Software				150,000
The Daily Itrefag			7,928,480	9,781,200
Association Of Bankers Bangladesh Limited 3,000			- 1	
Pedrollo N.K. Limited			1.0	135,000
Pedrollo N.K Limited bKash Limited 501,600 15,449,280			7- 7	3,000
Total Sales & Services Charges 15,449,280 230,073,849 211,156,842				705,303
Total Sales & Services Charges 293,073,849 211,156,842			501,600	-
12 VAT on Sales SRAC Bank Limited S,126,726 BRAC International (Myanmar) 132,116 SRAC International (Myanmar) 132,116 SRAC International (Myanmar) 132,116 SRAC International (Afghanistan) 357,459 SRAC International (Philippines) 106,142 SRAC International (South Sudan) 83,395 SRAC International (South Sudan) 83,395 SRAC International (Quanda) 464,064 SRAC Solicioud (Bangladesh) 1,119,825 22,680 SRAC International (Others) 298,486 SRAC International (Others) 298,486 SRAC International (Others) 298,486 SRAC International (Others) 298,486 SRAC International (Others) 33,210 24,030 SRAC Finance 33,210 24,030 SRAC Finance 34,259 SRAC Viniversity 926,047 1,778,344 SRAC University (BUSMS) 84,358 125,310 SRAC Viniversity (BUSMS) 84,358 125,310 SRAC Viniversity (BUSMS) 84,358 125,310 SRAC Viniversity (BUSMS) 13,500			15,449,280	<i>□</i>
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GRG Project (ATM Maintenence) 204,324 478,564 BRAC Saajan Internet (BD) - 4,205 Mercantile Bank 13,806 - Singapure International School - 410 BIGH(Brac University) 384,480 421,200 BRAC BANK Nesses Vulnerability Assessment Tools License - 27,127 Pedrollo N.K Limited 21,600 - bKash Limited 665,280 -		n*a =		
BRAC Saajan Internet (BD) 20,324 Mercantile Bank 13,806 Singapure International School - BIGH(Brac University) 384,480 421,200 BRAC BANK Nesses Vulnerability Assessment Tools License - 27,127 Pedrollo N.K Limited 21,600 - bKash Limited 665,280 -	The first section and the second section of the section of the second section of the second section of the sect			
Mercantile Bank 13,806 Singapure International School - BIGH(Brac University) 384,480 BRAC BANK Nesses Vulnerability Assessment Tools License - Pedrollo N.K Limited 21,600 bKash Limited 665,280			204,324	
Singapure International School			-	4,205
BIGH(Brac University) 384,480 421,200 BRAC BANK Nesses Vulnerability Assessment Tools License - 27,127 Pedrollo N.K Limited 21,600 - bKash Limited 665,280 -			13,806	54
BRAC BANK Nesses Vulnerability Assessment Tools License Pedrollo N.K Limited bKash Limited 21,600 - 665,280 421,200 - 27,127 - 665,280			=	
Pedrollo N.K Limited 21,600 - 665,280 -	Distribute emversity)		384,480	
bKash Limited 665,280 -	1887 N. 1888 Mark Mark 1888 N.	R	-	27,127
003,200		m a	192	
12.113.919 8.887.494	DKash Limited	3		
22/22/9/27		-	12,113,919	8,887,494

Chartered Accountants

					2016 Taka	2015 Taka
13	Staff Cost					
13	Salaries & Benefit (Regular)				122 502 006	155 100 161
	PF (Employers)				132,503,906	175,108,451
	Gratuity				7,541,512	9,381,825
	Salaries & Benefit (Contractual)				4,065,176	5,457,920
	Salaries & Benefit (Intern)				3,910,569 29,990	12,838,421 1,120,343
	Festival Bonus				12,919,413	19,091,594
	Overtime & Night Allowances				2,012,999	2,238,665
	LFA				7,103,359	3,125,483
	LEAVE ENCASHMENT				4,000,000	1,200,000
	FINAL SETTELMENT				8,800,568	4,818,553
	Staff Loan Overhead				652,436	1,528,894
					183,539,928	235,910,150
	Salary Allocation to Projects				(45,796,058)	(69,531,538)
	Total Staff Cost				137,743,870	166,378,611
					*	
14	Operating Expenses					
	Office Rent				11,273,479	12,820,599
	Amortization			14.1	20,092,398	5,153,949
	Electricity, Gas & Water				2,634,435	3,281,042
	Telephone & Fax Bill	90	55 50 UI		2,039,608	3,177,270
	Internet Bill				2,724,307	3,380,686
	Internet Bill (BU)				2,795,808	5,794,160
	Office Maintenance				1,444,606	2,990,428
	Printing & Stationery				468,169	1,082,292
	Repair & Maintenance-Generator				99,318	119,810
	Repair & Maintenance (GRG Support)				646,460	3,381,990
	Travelling (Local)				224 222	
	Travelling (Foreign)				324,388	894,315
	Fuel & Lubricants (Car)				270 115	276,272
	Fuel & Lubricants (Generator)				270,115 121,504	716,546
	Transport Maintenance (Pool)				219,161	238,000 2,197,029
	Transport Maintenance (Others)				8,828,589	14,504,539
	Outsourcing Salary & Benefit (Cleanco)				1,035,383	1,506,975
	Outsourcing Salary & Benefit (G4 Security)			H 10 10	598,941	705,429
	Tax Token				44,978	45,178
	Director's remuneration				225,000	238,000
	Business Promotional Expenses				-	557,605
	Entertainment				1,064,738	1,955,101
	Audit Fee				498,750	100,000
	Legal & Professional Fees				5,900,442	1,154,166
	Licence & Renewal				5,007,657	4,162,654
	Fees and Subscription				91,762	100,500
	Meeting and Seminar				45,996	47,377
	Training				2,240,320	5,375,469
	Postage & Courier				9,233	20,859
	Newspaper & Periodicals				1,256	21,744

Chartered Accountants

			2016 Taka	2015 Taka
Advertisement			_	693,620
RECRUITMENT			264,250	-
			46,483	80,806
Insurance Premium			35,780	42,542
Insurance (Others) COMPUTER ACCESSORIES			384,866	1,232,149
			42,680	281,651
Networking Accessories			60,531	195,700
SMS Charges			775,061	1,335,242
EMPLOYEE EVENT			28,751	58,968
UNIFORM EXPENSES			12,909	1,763,750
EMPLOYEE INSURANCE			- 12,505	3,480,000
MEDICAL EXPENSES			14,860	25,220
CANTEEN EXPENSES			60,000	240,000
SOFTWARE MAINTENANCE FEES			9,636	193,881
OFFICE SUPPLIES			9,030	4,350
MISCELLENIOUS EXPENSES			94,050	1,965,087
BUSINESS DEVELOPMENT EXPENSE				33,934
Bank Charges			64,081	490,638
BRAC SBI CLOUD			-	Strong Manager A
ISO 20K				82,010
Bad Debt			2,000,000	10 162 000
Depreciation			13,552,751	13,163,902
Total Operating Expenses		9 E 85 P E1	88,193,491	101,363,433
	90			
	901			
14.1 Project Expenses	90 g		0.500 (54)	-
14.1 Project Expenses sbiCloud	× .		9,709,674	2 121 407
	× 5		2,220,396	2,121,407
sbiCloud	w		2,220,396 339,882	2,121,407
sbiCloud Porua VMS	· · · · · · · · · · · · · · · · · · ·		2,220,396 339,882 914,499	
sbiCloud Porua VMS Porua SMS			2,220,396 339,882 914,499 416,352	310,782
sbiCloud Porua VMS Porua SMS Rongdhanu			2,220,396 339,882 914,499 416,352 375,252	310,782 280,105
sbiCloud Porua VMS Porua SMS Rongdhanu Education Stock Mgt			2,220,396 339,882 914,499 416,352 375,252 834,912	310,782 280,105 623,212
sbiCloud Porua VMS Porua SMS Rongdhanu Education Stock Mgt Archiving			2,220,396 339,882 914,499 416,352 375,252 834,912 1,991,196	310,782 280,105
sbiCloud Porua VMS Porua SMS Rongdhanu Education Stock Mgt Archiving SDU Micro Finance			2,220,396 339,882 914,499 416,352 375,252 834,912 1,991,196 293,020	310,782 280,105 623,212
sbiCloud Porua VMS Porua SMS Rongdhanu Education Stock Mgt Archiving SDU Micro Finance Custom Applications Tohobil Preron			2,220,396 339,882 914,499 416,352 375,252 834,912 1,991,196 293,020 2,172,850	310,782 280,105 623,212
sbiCloud Porua VMS Porua SMS Rongdhanu Education Stock Mgt Archiving SDU Micro Finance Custom Applications Tohobil Preron Mobile Apps			2,220,396 339,882 914,499 416,352 375,252 834,912 1,991,196 293,020 2,172,850 446,460	310,782 280,105 623,212
sbiCloud Porua VMS Porua SMS Rongdhanu Education Stock Mgt Archiving SDU Micro Finance Custom Applications Tohobil Preron Mobile Apps Pay 24			2,220,396 339,882 914,499 416,352 375,252 834,912 1,991,196 293,020 2,172,850 446,460 377,904	310,782 280,105 623,212 1,818,442
sbiCloud Porua VMS Porua SMS Rongdhanu Education Stock Mgt Archiving SDU Micro Finance Custom Applications Tohobil Preron Mobile Apps			2,220,396 339,882 914,499 416,352 375,252 834,912 1,991,196 293,020 2,172,850 446,460	310,782 280,105 623,212
sbiCloud Porua VMS Porua SMS Rongdhanu Education Stock Mgt Archiving SDU Micro Finance Custom Applications Tohobil Preron Mobile Apps Pay 24 Total Project Expenses/Amotization			2,220,396 339,882 914,499 416,352 375,252 834,912 1,991,196 293,020 2,172,850 446,460 377,904	310,782 280,105 623,212 1,818,442
sbiCloud Porua VMS Porua SMS Rongdhanu Education Stock Mgt Archiving SDU Micro Finance Custom Applications Tohobil Preron Mobile Apps Pay 24 Total Project Expenses/Amotization			2,220,396 339,882 914,499 416,352 375,252 834,912 1,991,196 293,020 2,172,850 446,460 377,904 20,092,398	310,782 280,105 623,212 1,818,442
sbiCloud Porua VMS Porua SMS Rongdhanu Education Stock Mgt Archiving SDU Micro Finance Custom Applications Tohobil Preron Mobile Apps Pay 24 Total Project Expenses/Amotization 15 Other operating expense/(income) Loss on Lost of Fixed Assets			2,220,396 339,882 914,499 416,352 375,252 834,912 1,991,196 293,020 2,172,850 446,460 377,904	310,782 280,105 623,212 1,818,442 - - - 5,153,949
sbiCloud Porua VMS Porua SMS Rongdhanu Education Stock Mgt Archiving SDU Micro Finance Custom Applications Tohobil Preron Mobile Apps Pay 24 Total Project Expenses/Amotization 15 Other operating expense/(income) Loss on Lost of Fixed Assets Loss on Sale of Fixed Assets			2,220,396 339,882 914,499 416,352 375,252 834,912 1,991,196 293,020 2,172,850 446,460 377,904 20,092,398	310,782 280,105 623,212 1,818,442
sbiCloud Porua VMS Porua SMS Rongdhanu Education Stock Mgt Archiving SDU Micro Finance Custom Applications Tohobil Preron Mobile Apps Pay 24 Total Project Expenses/Amotization 15 Other operating expense/(income) Loss on Lost of Fixed Assets			2,220,396 339,882 914,499 416,352 375,252 834,912 1,991,196 293,020 2,172,850 446,460 377,904 20,092,398	310,7 280,1 623,2 1,818,4 - - 5,153,9

Chartered Accountants

Since 1953

2016	2015
Taka	Taka

16 Finance Expenses

Interest on Loan

Total Finance Expenses

Finance Expenses Adjustment for 2015

Total Finance Expenses

7,047,701	5,074,860
7,047,701	5,074,860
-	(5,074,860)
7,047,701	

T&C of Loan from BRAC. Interest is accrued @ 10% on loan from BRAC.

Explanatory note: During the year 2015 errors occurred in regard to wrongly Interest expense charged in absence of Loan agreement. Management has now become aware of the errors, and rectifying adjustments are being made to show the fair presentation.

Director

Chairman

Acting CEO

Annexure- A

BRAC IT Services Limited FIXED ASSETS SCHEDULE As on 31 December 2016

2016

rs Balance as on ontions Additions for value Sale or		÷	ASSET AT	AT COST		Denreci L	AC	ACCUMULATED DEPRECIATION	DEPRECIAT	NOI	
Rejector Ol. 01.2016 During the Year Disposal 31.12.2016 Rate Ol. 01.2016 during the year Taka Takaa Takaa Takaa Takaa Takaa Takaaa Takaaa Takaaa Takaaaa Takaaaaaaaaaaaaaaaaaaaaaaaaaaaaaaaaaaa	Particulars	Balance as on	Additions	Sale or	Balance as on	ation	Balance as on	Addition	Sale or	Balance as on	31 12 2016
re & Fixture Taka		01.01.2016		Disposal	31.12.2016	Rate	01.01.2016	during the year	Disposal	31.12.2016	21:12:2010
re & Fixture 7,772,151 1,689,420 - 9,461,571 10% 2,392,018 780,381 re & Fixture (Interior) 26,330,528 4,263,530 - 9,461,571 10% 2,392,018 780,381 nditioner 12,078,674 - - 12,078,674 20% 3,270,640 2,576,940 not 5,860,650 402,599 - 12,078,674 20% 3,270,640 2,151,829 tor 1,027,125 - 1,077,125 - 1,027,125 20% - 1,45,230 cal Fitting & Equipment - 29,200 - 29,200 - 8,921 redia Projector - 29,200 - 29,200 - 394,170 - 1,027,125 20% 1,145,230 1,145,230 tedia Projector - 29,200 - 29,200 - 394,170 - 1,243,39 70,839 tedia Projector 3,382,000 - 3,24,66 - 3,34,67 - 1,26		Taka	Taka	Taka	Taka	(%)	Taka	Taka	Taka	Taka	Taka
re & Fixture (Interior) 26,330,528 4,263,530 - 30,594,058 10% 4,458,980 2,576,940 nditioner 12,078,674 - 12,078,674 20% 3,270,640 2,576,940 nditioner 5,860,650 402,599 - 12,078,674 20% 907,288 1,145,230 sal Fitting & Equipment - 1,027,125 - 29,200 - 8,921 8,921 redia Projector 394,170 - 29,200 - 29,200 33% 17,126,922 70,839 nter & Others 26,568,458 75,000 (89,990) 26,553,468 33% 17,126,922 5,026,297 detair & Others 5,808,522 192,000 - 7,000,522 20% 2,813,560 2,020,178 detaipment 523,006 - 192,600 - 7,000,522 20% 1,234,967 546,672 larm & CCTV System 1,266,450 - - 1,266,450 - 2,997,372 20% 469,971 556,487 <td>Furniture & Fixture</td> <td>7,772,151</td> <td>1,689,420</td> <td>i</td> <td>9,461,571</td> <td>10%</td> <td>2,392,018</td> <td>780,381</td> <td></td> <td>3,172,399</td> <td>6,289,172</td>	Furniture & Fixture	7,772,151	1,689,420	i	9,461,571	10%	2,392,018	780,381		3,172,399	6,289,172
nditioner 12,078,674 - 12,078,674 - 12,078,674 20% 3,270,640 2,151,829 tor 5,860,650 402,599 - 6,263,249 20% 907,288 1,145,230 cal Fitting & Equipment - 1,027,125 - 1,027,125 - 1,89,21 redia Projector - 29,200 - 29,200 - 8,921 ret & Others 26,568,458 75,000 (89,990) 26,533,468 33% 17,126,922 5,026,397 Vehicle 3,382,000 - 7,000,522 20% 2,813,260 2,020,178 Equipment 529,068 204,174 - 1,264,450 204,417 - 3,382,000 20% 1,234,967 5,46,672 Jarm & CCTV System 1,266,450 - 1,266,450 - 1,266,450 20% 469,971 556,487 Jarm & Cisco Networking) 2,130,010 867,362 - 2,997,372 20% 467,533 603,703 Jarm Ret	Furniture & Fixture (Interior)	26,330,528	4,263,530	1	30,594,058	10%	4,458,980	2,576,940	1	7,035,920	23,558,138
tot for the fitting & Equipment	Air-Conditioner	12,078,674	t	ř.	12,078,674	20%	3,270,640	2,151,829	ı	5,422,469	6,656,205
redi Fitting & Equipment	Generator	5,860,650	402,599	1	6,263,249	20%	907,288	1,145,230	C	2,052,517	4,210,732
redia Projector 394,170 - 29,200 - 394,170 - 8,921 rete & Others 26,568,458 75,000 (89,990) 26,553,468 33% 17,126,922 5,026,297 Vehicle 3,382,000 - 7,000,522 20% 2,813,260 2,020,178 Equipment 529,068 204,174 - 3,382,000 20,4174 - 3,382,000 20,4174 - 3,382,000 20% 1,234,967 546,672 Equipment 529,068 204,174 - 733,242 10% 78,543 60,122 are (Cisco Networking) 2,130,010 867,362 - 2,997,372 20% 469,971 556,487 Adachine 3,018,500 - 3,018,500 - 3,018,500 - 2,997,372 20% 469,971 556,487	Electrical Fitting & Equipment	1	1,027,125	i	1,027,125	20%	1	188,307	ı	188,307	838,818
redia Projector 394,170 - 394,170 - 394,170 70,839 70,839 riter & Others 26,568,458 75,000 (89,990) 26,553,468 33% 17,126,922 5,026,297 Vehicle 3,382,000 - 7,000,522 20% 2,813,260 2,020,178 Equipment 529,068 204,174 - 3,382,000 - 78,543 60,122 larm & CCTV System 1,266,450 - 1,266,450 20% 431,687 222,952 are (Cisco Networking) 2,130,010 867,362 - 2,997,372 20% 469,971 556,487 Machine 3,018,500 - 3,018,500 - 3,018,500 20% 467,533 603,703	UPS	ì	29,200	ı	29,200	33%	Ĭ.	8,921		8,921	20,279
tet & Others 26,568,458 75,000 (89,990) 26,553,468 33% 17,126,922 5,026,297 Vehicle 3,382,000 - 7,000,522 20% 1,234,967 546,672 Equipment 529,068 204,174 - 733,242 10% 78,543 60,122 larm & CCTV System 1,266,450 - - 1,266,450 20% 431,687 222,952 are (Cisco Networking) 2,130,010 867,362 - 2,997,372 20% 469,971 556,487 Machine 3,018,500 - 3,018,500 - 3,018,500 20% 467,533 603,703	Multimedia Projector	394,170	C.	ľ	394,170	20%	124,399	70,839	ı	195,238	198,932
Vehicle 3,382,000 - 7,000,522 20% 2,813,260 2,020,178 Equipment 3,382,000 - 3,382,000 20% 1,234,967 546,672 Equipment 529,068 204,174 - 733,242 10% 78,543 60,122 Jarm & CCTV System 1,266,450 - - 1,266,450 20% 431,687 222,952 are (Cisco Networking) 2,130,010 867,362 - 2,997,372 20% 469,971 556,487 Machine 3,018,500 - 3,018,500 - 467,533 603,703	Computer & Others	26,568,458	75,000	(89,990)	26,553,468	33%	17,126,922	5,026,297	(33,558)	22,119,661	4,433,807
3,382,000 - 3,382,000 20% 1,234,967 546,672 529,068 204,174 - 733,242 10% 78,543 60,122 1,266,450 - - 1,266,450 20% 431,687 222,952 3,018,500 - 3,018,500 - 3,018,500 20% 469,971 556,487	Server	6,808,522	192,000	ij	7,000,522	20%	2,813,260	2,020,178	1	4,833,438	2,167,084
529,068 204,174 - 733,242 10% 78,543 60,122 1,266,450 - - 1,266,450 20% 431,687 222,952 3,018,500 - 3,018,500 - 3,018,500 20% 469,971 556,487	Motor Vehicle	3,382,000		ı	3,382,000	70%	1,234,967	546,672		1,781,639	1,600,361
1,266,450	Office Equipment	529,068		•	733,242	10%	78,543	60,122	i.	138,665	594,577
2,130,010 867,362 - 2,997,372 20% 469,971 556,487 3,018,500 - 3,018,500 20% 467,533 603,703	Fire, Alarm & CCTV System	1,266,450	1		1,266,450	70%	431,687	222,952	•	654,639	611,811
3,018,500 - 3,018,500 20% 467,533 603,703	Hardware (Cisco Networking)	2,130,010	867,362	1	2,997,372	70%	469,971	556,487	.m.	1,026,458	1,970,914
0 M 0 M 0 M 0 M 0 M 0 M 0 M 0 M 0 M 0 M	ATM Machine	3,018,500		ı	3,018,500	70%	467,533	603,703	1	1,071,236	1,947,264
90,135,101 0,730,410 (85,590) 104,795,001 35,776,208 13,538,839	Total	96,139,181	8,750,410	(89,990)	104,799,601		33,776,208	15,958,859	(33,558)	49,701,508	55,098,093

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		ASSET AT	T COST		Depres	AC	ACCUMULATED DEPRECIATION	DEPRECIAT	NOL	
Particulars	Balance as on	Additions	Sale or	Balance as on	ation	Balance as on	Addition	Sale or	Balance as on	WDV as on
	01.01.2015	During the Year	Disposal	31.12.2015	Rate	01.01.2015	during the year	Disposal	31.12.2015	31.12.2015
	Taka	Taka	Taka	Taka	(%)	Taka	Taka	Taka	Taka	Taka
Furniture & Fixture	7,191,499	580,652	q	7,772,151	10%	1.812.556	579.462	t	2 392 018	5 380 133
Furniture & Fixture (Interior)	22,878,883	3,451,645	ı	26,330,528	10%	2,113,528	2,345,452	ā	4.458.980	21,555,155
Air-Conditioner	7,796,000	4,282,674	1	12,078,674	20%	1,554,033	1,716,607	ī	3.270.640	8 808 034
Generator	1,648,650	4,212,000	Ü	5,860,650	70%	357,208	550,080	t	907.288	4 953 363
Multimedia Projector	328,320	65,850	í.	394,170	20%	55,760	68,639	î	124.399	269.771
Computer & Others	19,343,507	7,224,951		26,568,458	33%	12,590,273	4,536,649	ĩ	17.126.922	9.441.536
Server	5,162,000	1,646,522	В	6,808,522	.20%	1,023,725	1,789,535	ī	2.813.260	3.995.262
Motor Vehicle	3,772,000	1	(390,000)	3,382,000	70%	706,367	571,600	(43,000)	1,234,967	2.147.033
Office Equipment	406,178	122,890		529,068	10%	33,015	45,528	1	78.543	450.525
Fire, Alarm & CCTV System	1,219,250	47,200	Note: S	1,266,450	20%	212,672	219,015		431,687	834.763
Hardware (Cisco Networking)	1,070,010	1,060,000	1	2,130,010	%07	196,169	273.802	Е	469 971	1 660 039
ATM Machine		3,018,500	\10°	3,018,500	70%		467,533	а	467,533	2.550.967
Total	70,816,297	25,712,884	(390,000)	96,139,181		20,655,306	13,163,902	(43,000)	33,776,208	62,362,973

Annexure- B

BRAC IT Services Limited INTANGIBLE ASSETS SCHEDULE As on 31 December 2016

2016

		ASSET AT COST	OST		8	ACCUMI	ACCUMULATED AMORTIZATION	IZATION	Carrying Value
Particulars	Opening Balance 01.01.2016	Additions During the Year	Disposal	Balance as on 31.12.2016	Amortization Rate	Balance as on 01.01.2016	Amortization During the Year	Balance as on 31.12.2016	as on 31.12.2016
	Taka	Taka	Taka	Taka	%	Taka	Taka	Taka	Taka
Education Stock Mgt	2,081,764.00	1	1	2,081,764	20%	691,011.00	416,352	1,107,363	974,401
Archiving	1,876,279.00	ī	ī	1,876,279	70%	622,804.00	375,252	950,866	878,223
SDU Micro Finance	4,174,572.00	i	•	4,174,572	70%	1,385,689.00	834,912	2,220,601	1,953,971
Custom Applications	9,955,994.00	t		9,955,994	20%	1,818,442.50	1,991,196	3,809,639	6,146,356
Porua VMS	22,204,009.00	1		22,204,009	. 10%	2,121,406.46	2,220,396	4,341,802	17,862,207
Tohobil		1,758,104	1	1,758,104	20%		293,020	293,020	1,465,084
Preron	•	13,037,101		13,037,101	20%		2,172,850	2,172,850	10,864,251
Mobile Apps	1	2,678,741		2,678,741	20%	•	446,460	446,460	2,232,281
sbiCloud	1	194,193,475	T	194,193,475	20%	·	9,709,674	9,709,674	184,483,801
Porua SMS	1	6,797,648		6,797,648	20%	1	339,882	339,882	6,457,766
Rongdhanu	1	18,289,953	ı	18,289,953	20%		914,499	914,499	17,375,454
Pay 24	-1	7,558,074		7,558,074	20%	ř.	377,904	377,904	7,180,170
Total	40,292,618	244,313,096		284,605,714		6,639,353	20,092,398	26,731,751	257,873,963

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Particulars	Opening Balance 01.01.2015	Additions During the Year	Disposal	Balance as on 31.12.2015	Amortization Rate	Balance as on 01.01.2015	Amortization During the Year	Balance as on 31.12.2015	Carrying Value as on 31.12.2015
	Taka	Taka	Taka	Taka	%	Taka	Taka	Taka	Taka
Education Stock Mgt	2,081,764	,		2,081,764	20%	380,229	310,782	691,011	1,390,753
Archiving	1,876,279		1	1,876,279	%07	342,699	280,105	622,804	1,253,475
SDU Micro Finance	4,174,572	-	1	4,174,572	70%	762,477	623,212	1,385,689	2,788,883
Custom Applications		9,955,994		9,955,994	20%	ж	1,818,442	1,818,442	8,137,552
Porua VMS	t	22,204,009	•	22,204,009	10%	1	2,121,406	2,121,406	20,082,603
Total	8,132,615	32,160,003	1	40,292,618		1,485,405	5,153,948	6,639,353	33,653,265

Annexure- C

BRAC IT Services Limited CAPITAL WORK IN PROGRESS As on 31 December 2016

2016

Particulars	Opening Balance 01.01.2016	Addition During the Year	Transferred to Intangible assets	Balance as on 31.12.2016
	Taka	Taka	Taka	Taka
sbiCloud	154,847,815	39,345,660	(194,193,475)	-
Porua SMS	6,215,760	581,888	(6,797,648)	
Rongdhanu	14,251,739	4,038,214	(18,289,953)	=1
Tohobil	1,590,485	167,619	(1,758,104)	4
Preron	11,902,355	1,134,746	(13,037,101)	-
Pay 24	7,354,821	203,253	(7,558,074)	18
Mobile Apps	2,354,063	324,678	(2,678,741)	3.77
Total	198,517,038	45,796,058	(244,313,096)	-

2015

Particulars	Opening Balance 01.01.2015	Addition During the Year	Transferred to Intangible assets	Balance as on 31.12.2015
	Taka	Taka	Taka	Taka
sbiCloud	105,589,360	49,258,454	-	154,847,815
Porua SMS	4,022,572	2,193,188	-	6,215,760
Rongdhanu	9,095,648	5,156,091		14,251,739
Tohobil	676,837	913,647	-	1,590,485
Preron	4,893,425	7,008,930	4	11,902,355
Pay 24	3,976,758	3,378,063		7,354,821
Mobile Apps	730,897	1,623,166		2,354,063
Customs application	9,955,994	=	(9,955,994)	2 5
Porua VMS	22,204,009	=	(22,204,009)	# <u>-</u>
Total	161,145,500	69,531,540	(32,160,003)	198,517,038



BRAC IT Services (biTS) Limited Statement of Share Holding Position As at 31.12.2016

	SY	As at 31.12.2012	12	7	Addition for 2013	013	Tota	Total as at 31.12.2016	12.2016	
Name of the Share Holder's	Share quantity	Share Value quantity per share	Total Amount (BDT)	Share quantity	Value per share	Total Amount (BDT)	Share quantity	Value per share	Total Amount (BDT)	%
BRAC Bank Limited	31	τ	4	31,224	1,000	31,224,000	31,224	1,000	31,224,000	51.00
BRAC	800	1,000	800,000	29,000	1,000	29,000,000	29,800	1,000	29,800,000	48.67
Ayesha Abed Foundation	200	1,000	200,000	9	1	,	200	1,000	200,000	0.33
Total	1,000	2,000	1,000,000	60,224	1,000	60,224,000	61,224 1,000		61,224,000	100