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Bangladesh Submarine Cable Company Limited

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Letter of Transmittal

To,

Shareholders Bangladesh Securities and Exchange Commission Dhaka Stock Exchange Limited Chittagong Stock Exchange Limited Registrar of Joint Stock Companies and Firms

Respected/ Honorable Sir(s)

Annual Report for the year ended on 30 June 2013.

The undersigned on behalf of the Board of Directors and Management of BSCCL is pleased to present herewith the Annual Report for the year ended on 30 June 2013 alongwith the audited Financial Statements (Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes of Equity, Statement of Cash Flows and Notes) for the above mentioned period of the company ended on that date.

Best regards,

Md. Abdus Salam Khan, FCS Company Secretary September 29, 2013

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NOTICE of the 5th Annual General Meeting.

NOTICE is hereby given that the 5th Annual General Meeting of the Shareholders of the **BANGLADESH SUBMARINE CABLE COMPANY LIMITED (BSCCL)** is scheduled to be held at Captain Cox Ball Room of "Hotel OCEAN PARADISE", Cox'sbazar on Saturday the 26 October 2013 at 11.00 A.M. to transact the following businesses:

Agenda	1	To receive and adopt the Directors' Report and the audited financial statements for the year ended on 30 June 2013 together with Auditors Report thereon.
Agenda	2	To declare dividend for the year ended on 30 June 2013.
Agenda	3	To elect Directors as per Article # 120, 121 and 122 of the Articles of Association of the company.
Agenda	4	To appoint auditors for the FY 2013-2014 and fix their remuneration.
Agenda	5	To appoint Independent Director of the company.
Agenda	6	Use of IPO Proceeds and Signing of C&MA Contract to participate in SMW-5 Consortium Cable.

All the Shareholders are requested to kindly make it convenient to attend the AGM.

Dated : Dhaka 29 September 2013

BY ORDER OF THE BOARD (Md. Abdus Salam Khan) **Company Secretary**

E-mail: salam_bsccl@yahoo.com

Phone: 8879194

Note :

- The shareholders whose names were appeared in the Share Register of the company or in the Depository Register on the record date i.e. 26 September 2013 will be entitled to attend the Annual General Meeting and to receive the dividend.
- Members entitled to attend at the Annual General Meeting may appoint a Proxy to attend and vote on his/her behalf. The Proxy form must be affixed with requisite revenue stamp and must be submitted to the Registered Office of the company not less than 48 hours before the time fixed for the Annual General Meeting.
- Admission to the meeting room will be allowed strictly on production of the attendance slip sent with the Notice and upon verification of signature of Members (s) and or Proxy-holders (s).
- No gift shall be paid to the holders of equity securities in terms of Clause (c) of the Notification No. SEC/SRMI 2000-953/1950 dated 24 October 2000 for attending the AGM of the Company.
- The Annual Report is available in the Company's website at www.bsccl.com.bd

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COMMUNICATION WORLDWIDE

Our Vision

To be the premier company as Submarine Cable Telecommunications service provider in nationwide bridging the digital divide and bringing Internet to the door steps of the rural people of Bangladesh at affordable price.

- To provide uninterrupted and quality broad-spectrum telecommunication services in transparent and competitive manner using state-of-the art technology.
- To provide Bandwidth service for all kinds of international voice and data circuits through the submarine cable and optical fiber networks.
- To connect Bangladesh to the global information super highway.
 To strengthen the national ICT sector.
- To help the people of Bangladesh getting full benefit of all the Telecommunications & IT related services.

Our Strategic Objectives and Core values

- To provide subscribers easy access to an effective national and global telecommunications network.
- To provide triple play communications facilities comprising data, voice and video.
 To ensure high quality international traffic handling at lower cost
- To ensure high quality international traffic handling at lower cost.To flourish as a viable company and to meet the increasing demand of bandwidth.
- To achieve well-balanced growth of bandwidth in the country so that we can attain a "Digital Bangladesh"
- by the year 2021 can be attained.
 To earn large revenue for the Government of Bangladesh through sale of spare bandwidth to the domestic as well as international market and adoption of a dynamic and evolved business plan.

Background of the Company

Bangladesh Submarine Cable Company Limited was originated and incorporated after separating from erstwhile BTTB with assets situated at Jhilongjha, Cox-Bazar named the Landing Station and the equipments thereon and subsequently the IIG equipment installed in Head Office at 191, Tejgaon-Gulshan Link Road, Dhaka-1208. Before the separation the whole project named "Establishment of International Telecommunication System Through Submarine Cable" was undertaken by BTTB participating in an International agreement with an International Consortium namely SEA-ME-WE 4 (South East Asia Middle East Western Europe 4). Initially the project was funded by GOB and later on a long term sale or lease back facilities for USD 60 Million was taken from Islamic Development Bank (IDB) for further financing to complete the whole project smoothly.

A vendor's agreement was signed between the representatives of GOB and the BSCCL on 30th June 2008 incorporating a statement showing a net worth of the company subtracting the liabilities from the assets. The balance is treated as Net worth payable to the Govt. in share capital. BSCCL obtained IIG License and the relevant equipment have been installed in the Head Office and this IIG was installed with the Company's own fund.



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CORPORATE INFORMATION

Registration No.

C 71845(4351)/08 Dated 24-06-2008 **Registered Office** Rahmans Regnum Centre (7th & 8th Fllor) 191, Tejgaon-Gulshan Link Road, Dhaka-1208

Website www.bsccl.com.bd

Legal Adviser Zibran & Associates 2/3/3 Tolarbag, Mirpur, Dhaka-1216

Tax Adviser Milkey & Associates, Nayapaltan, Dhaka-1000 Auditors ACNABIN, Chartered Accountants BDBL Bhaban (Level-13)

MILESTONES

12, Kawran Bazar, Dhaka-1215

Membership SEA-ME-WE 4 (South East Asia Middle East Western Europe 4) SEA-ME-WE 5 (South East Asia

Middle East Western Europe 5) Bankers UCBL, Tejgaon-Gulshan Link Road Branch

191, Tejgaon-Gulshan Link Road, Dhaka-1208

Landing Station Jhilongjha, Cox'sbazar Alipur, Kuakata, Patuakhali

Memorandum of Understanding (MoU) Signing for Joining SMW-4 Consortium	:	04 September 2002
Construction & Maintenance Agreement Signing (SMW-4)	:	27 March 2004
IDB Loan Signing (60M USD) (SMW-4)	:	February 2005
Inauguration of Cox'sbazar Landing Station	:	21 May 2006
Date of Incorporation of Business	:	24 June 2008
Vendor's Agreement with Government	:	30 June 2008
Commercial Operation of Business	:	01 July 2008
1st Annual General Meeting	:	14 December 2009
Memorandum of Understanding (MoU)Signing for Joining SMW-5 Consortium	:	28 December 2011
Inaugurate Upgrade 3 of SMW-4	:	04 April 2011
Obtaining IIG License	:	04 March 2012
Listing with DSE & CSE	:	14 June 2012
Commercial Operation of IIG Unit	:	01 July 2013

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Ethics & Code of Conduct

BSCCL has adopted clearly defined Codes of Conduct ("Code"), which reflects BSCCL's values of integrity, respect, trust and openness. It provides clear direction on conducting business, interacting with the community, government and business partners; and general workplace behavior. It also includes guidance on disclosure of conflict of interest situations, maintaining confidentiality and disclosure of information, good practices and internal control, and the duty to report where there is a breach against the Code. The Codes are properly communicated to all the employees including the Board members and others acting on behalf, who are strictly required to abide by them. All of them have certified in writing that they have read and understood the Codes.

Restrictions on dealings in BSCCL Shares by Insiders

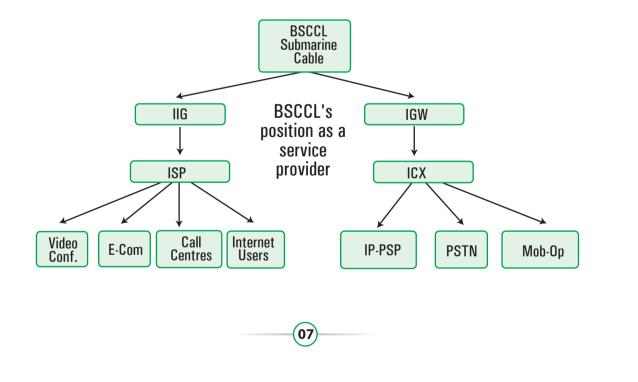
The Company has restricted of trading of the BSCCL shares by Directors, Employees and other Insiders. The securities laws also impose restrictions on similar transactions. All the Insiders are prohibited from trading in the BSCCL shares, while in possession of unpublished price sensitive information in relation to the Company during prescribed restricted trading period. Directors and Employees are also required to notify their intention to trade in the BSCCL shares prior to initiating the same.

Product and Services

BSCCL is the root service provider of submarine cable bandwidth and handles country's lone submarine cable and it is also a IIG service provider. Presently, BSCCL is providing the following services:

- Bandwidth service for different routes and different levels such as STM-1, STM-4, STM-16, etc. to the
- International Internet Gateway (IIG) companies through International Private Leased Circuits (IPLC).
 Bandwidth service for different routes and different levels such as STM-1, STM-4, STM-16, etc. to the International (Voice) Gateway (IGW) companies.
- IP transit to IIGs and ISPs of various magnitudes (mbps, Gbps levels)

Bandwidth Distribution flow chart of BSCCL



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Performance at a Glance

Business Performance

BSCCL is maintaining sound business performance throughout the operational years. The company has been maintaining upward trend towards their business performance. Gradual but constant expansion of bandwidth every year has almost been common for the company and it expresses their steady nature of business performance. The demand for bandwidth has been increasing to cope up with the increased requirement of the existing businesses and to support new business operations in the country. The company participated in Upgrade # 3 of SEA-ME-WE-4 consortium for achieving additional 6 mil. MIU k.m capacity. Total bandwidth capacity of the company has reached to 200 Giga bit per second (Gbps). The capacity and utilization level of bandwidth by the company can be presented as follows.

Particulars	2012-13	2011-12	2010-11
Capacity (Gbps)	200.00	146.93	44.60
Utilization (Gbps)	39.00	26.00	21.86
Capacity Utilization (%)	19.90	18.00	49.00

Financial Performance:

Particulars	2012-13	2011-12	2010-11	2009-10	2008-09
Revenue (Amount Tk. in mill.)	1248.38	1,214.52	837.79	603.37	435.96
Growth in Revenue (%)	2.79	44.96	38.85	38.40	-
Operating Cost of Sales Growth (%)	16	21.63	(7.38)	(6.72)	-
Gross Profit Margin (%)	84.88	86.60	84.03	76.06	64.48
Operating Profit Margin (%)	72.34	74.95	73.25	64.04	43.77
Net Profit Margin (%)	69.86	61.32	36.42	57.44	26.50
Return on Average Asset After Tax (%)	19.12	20.94	12.31	15.33	10.37
Return on Average Equity After Tax (%)	23.98	30.66	22.03	31.71	24.24
Return on Average Capital Employed (%)	26.59	27.24	26.35	19.59	19.05
Operating Cost to Revenue Ratio (%)	15.12	13.39	15.97	23.94	35.52
Administrative Expense to Revenue Ratio (%)	4.53	2.66	2.98	4.20	2.52
Finance Cost to Revenue Ratio (%)	-	2.10	3.40	6.18	15.65

BSCCL has been maintaining sound financial performance over the years. The demand for bandwidth provided by the company is growing steadily responding with greater requirement of business and personal usage. Sales revenue of the company has been increased by 2.79% and reached to Tk. 1248.38 mill. in FY2012-13 comparing to 1214.52 mill. in FY2011-12. Operating cost for the year FY2012-13 has been increased by 16% comparing to previous year FY2011-12 mainly due to change in rate of depreciation on Core Machinery to maintain conformity with useful life. Gross profit margin of the company for the year FY2012-13 has been decreased by 1.72% mainly due to increase in depreciation. The ratio of Gross profit margin is 84.88% in FY2012-13 comparing to 86.60% in FY2011-12. Operating profit margin of the company has been 72.34% in FY2012-13 comparing to 74.95% in FY2011-12. The decrease is made mainly due to change in rate of depreciation on core Equipment and Administrative expenses. Most of the administrative expenses have been found to be increased to support the current year's sales. Net profit margin of BSCCL has considerably increased by 8.54% and reached to 69.86% comparing to 61.32% in the previous FY2011-12 which is an indicator of good financial performance of the company.





Board of Directors

Board of Directors Chairman Md. Abubakar Siddique

Secretary, Ministry of Posts & Telecommunications

Directors					
Jalal Ahmed	M Rafiqul Islam				
Additional Secretary	Additional Secretary				
Ministry of Finance.	Ministry of Posts & Telecommunications				
Col. Shariar Ahmed Independent Director Colonel (Admin), DSCSC (Rtd.) Mirpur Cantonment, Dhaka.	Rabindra Nath Roy Chowdhury Joint Secretary Ministry of Science & Technology.				
Dr. Raqibul Mostafa	N.G. Chakraborty, FCA, FCS				
Associate Professor	Independent Director				
United International University.	Sr. Partner, Sadhan Das & Co. Chartered Accountants				
Md. Monwar Hossain	Md. Sabur Khan				
Managing Director	President				
Bangladesh Submarine Cable Co. Ltd.	Dhaka Chamber of Commerce & Industry.				

Management Team

Md. Monwar Hossain

Managing Director Md. Abdus Salam Khan,FCS Company Secretary

Parvez Monon Ashraf	Md. Jahangir Alam
DGM (Customer Care)	DGM- (Operation)
Mohammad Zakirul Alam	Shukanto Kumar Debnath, ACA
DGM (Bandwidth Planning)	DGM (F & A)
Abdul Wahab	Md. Shakawat Hussain
DGM (IIG)	Manager (Maintenance)
Nazia Hassan	Muhammed Shoeb Ali
Manager (Sales)	Manager (Purchase & Logistics)
Muhammad Tajul Islam	Mohammad Shahadat Hossain
Manager (Accounts)	Manager (Audit)
Arifur Rahman	Subrom Kishor Das
Manager (IIG)	Manager (Estate)

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Brief Description of Chairman



Md. Abubakar Siddique

Secretary, Ministry of Posts and Telecommunications (MoPT) & Chairman, BSCCL He was born on an aristocratic Muslim family of Naria, Shariatpur on 03 March 1958. He did his

Graduation and Post Graduation degree in Management from the University of Dhaka and secured First Class 3rd position in both levels. He joined in Bangladesh Civil Service (BCS) in 1983 and belongs to BCS (Administration) Cadre 1982 Special Batch. He started his career as Assistant Commissioner and in the field level he served in different districts in different capacities. Then he was posted in Bangladesh Secretariat as Senior Assistant Secretary on 22 April 2001 and worked in different ministries, divisions and departments. He joined Ministry of Posts and Telecommunications as Secretary in Charge on 23 October 2012 and finally promoted as Secretary to the Government of the Peoples' Republic of Bangladesh on 31 January 2013. During his long and versatile career he has served the country by applying his progressive leadership, enlightened thinking, outstanding talent and impressive potentials being motivated by full of patriotism, commitment, dedication and conscience.

As part of his job he attended in different meetings, summits, workshops, study tours in abroad and visited Indonesia, the Philippines, Thailand, India, Malaysia, Nepal, China, Egypt, Australia, Vietnam, U.K., Kuwait, Saudi Arabia, United Arab Emirates, Singapore, Spain, Switzerland and Zimbabwe . Presently, in addition, he is also serving as Chairman of five different Government owned companies such as Teletalk Bangladesh Limited, Bangladesh Telecommunications Company Limited (BTCL), Bangladesh Cable Shilpo Limited (BCSL), Bangladesh Submarine Cable Company Limited (BSCCL) and Telephone Shilpo Songstha (TSS).

Brief Description of Directors

M Rafiqul Islam



Additional Secretary, Ministry of Posts and Telecommunications (MoPT) & Directors, BSCCL

He was born on 14 April 1956.He did his Post Graduation degree in Public Administration from the University of Dhaka. He joined in Bangladesh Civil Service (BCS) in 1983 and belongs to BCS (Administration) Cadre 1983. He is a man of soothing personality and possesses a gloriousdiversified career. He started his career as Asstt. Commissioner and in the field level he served in different districts in different capacities. Then he was posted in Bangladesh Secretariat as Joint Secretary in the year 2003 and worked in different ministries, divisions and departments. He joined in Ministry of Posts and Telecommunications as Additional Secretary on 02-01-2010. During his long and versatile career he has served the country by applying his progressive leadership, enlightened thinking, outstanding talent and impressive potentials being motivated by full of patriotism, commitment, dedication and conscience. After joining in the Bangladesh Civil Service Mr. Islam took part in different training programs in home and abroad. As part of his job he attended in different meetings, summits, workshops, study tours in abroad.





Jalal Ahmed Additional Secretary, Ministry of Finance & Director, BSCCL.

He was born on January 03, 1961. He obtained Masters degree from Dhaka University He was promoted to the rank of Additional Secretary to the Government in October 10, 2011. He joined Ministry of Finance as Additional Secretary in September 2012. He was trained on various administrative and financial affairs inside and outside the country. Apart from being a Director of the Bangladesh Submarine Cable Company Limited, he is representing Finance Division in British American Tobacco, Bangladesh Telecommunication Company Limited, Bangladesh Services Limited, IFIC Bank Ltd. & IPDC as a Director. He joined Bangladesh Civil Service (Administration) Cadre in 1983. Mr. Ahmed was Vice Chairman of Export Promotion Bureau (EPB), the Trade Promotion Body of the country (August 2010 - October 2011). During that period, the country attained export growth history (i.e. 41.47%) which has not happened ever before. Earlier he was Chairman, Bangladesh Oil, Gas and Minerals Corporation (Petrobangla), one of the largest Public Enterprise of Bangladesh.



Rabindra Nath Roy Chowdhury Joint Secretary, MoSICT & Director, BSCCL.

He was born on September 01, 1956. He was working as Joint Secretary (Development) in the Ministry of Science and ICT (1 year : November 2009 - December 2010). He served as Joint Secretary (Environment) in the Ministry of Environment and Forest (3 years : October 2006 -October 2019) and also worked as Deputy Commissioner (D.C) in the District of Nilphamari (2004-2006). He obtained his B.A Hons (English) & M.A (English) degree.



Col. Shahriar Ahmed Colonel (Admin), DSCSC (Rtd.), Mirpur Cantonment & Director, BSCCL.

He was born on August 25, 1958. He joined Bangladesh Army in 1978 and was commissioned 1979 in the Corps of Signals. He was trained in the army on various communications matters with specialization of designing and maintaining wireless links. He was Deputed to Bangladesh Rifles (BDR) as Director Communications and was responsible for BDR communications throughout the country. He was holding a very responsible post of Station Commander in Jessore Cantonment. Before going on LPR, he was working as Colonel Administration of Defense Services Command and Staff College, Mirpur Cantonment. He had been posted abroad to serve the UN Mission in Former Yugoslavia and Sierraleone. He obtained his B.A (Pass) degree.



Dr. Raqibul Mostafa

Associate Professor, EEE Department, United International University & Director, BSCCL. He was born on June 06, 1966. He joined as a Senior Engineer in the Corporate Research and Development division of Qualcomm Inc., San Diego, USA, a globally renowned wireless company in October 2004. He worked on various communication standards by designing test specifications applicable to such standards and numerous research projects. He worked in Qualcomm for more than four and half years before taking up teaching position in the EEE dept in UIU in June 2009. Currently he is an Associate Professor in the EEE dept. He obtained his Ph.D. in EE from Virginia Tech, USA. He worked as a Post Doc in EE Dept., Virginia Tech for 1 year. He obtained his M.Sc. in EE from Virginia Tech, USA and B.Sc. in EEE from BUET. He joined the EEE dept in BUET after completing his B.Sc. and taught as a lecturer for one and a half years before going to the USA for higher studies.



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Md. Sabur Khan

President, Dhaka Chamber of Commerce & Industry (DCCI) Chairman, Daffodil Group & Director, BSCCL.

He is the President of Dhaka Chamber of Commerce and Industry (DCCI), the pioneer and largest Chamber in the country. Mr. Khan is also the past president of Bangladesh Computer Samity (BCS), the pioneer IT Association in the country. A self-made Businessman, Mr. Khan started his business career in 1990 with Daffodil Computers Limited (DCL) a public by listed company and being acknowledged by various organizations as one of the outstanding Business Leaders of Bangladesh Business World, who made immense and indelible contribution in the field of IT, Education, Human Resource Management and Development towards the nation. His company is considered as the largest IT & Education conglomerate of the country He trusts that quality leadership performance in creating excellent awareness in computer education and IT business in Bangladesh can be a model for the upcoming business leaders of the country to emulate improvement of the quality management and lives of the people in Bangladesh. Started as an IT Business man, he diversified himself in education ventures later on and initiated lot of educational concerns- Daffodil International University (DIU) is one of them.



Nanda Gopal Chakraborty, FCA, FCS Independent Director

He was born on April 10, 1953. In terms of the provision under this sub-clause the Board of Directors has appointed Nanda Gopal Chakraborty, FCA, FCS as Independent Director of the Company on 11 September, 2012. He is a Partner, Sadhan Das & Company, Chartered Accountants since July 2012. He is also a Faculty, Examiner & elected Council Member of ICSB, trainer, moderator, facilitator and presenter of various professional topics in national and international programs, conventions, seminars, conferences home & abroad and a regular contributor of articles on various professional issues to professional journals of home & abroad.

Brief Description of Top Management:



Md. Monwar Hossain Managing Director

Md. Monwar Hossain was appointed as a Managing Director in BSCCL, effective from October 01, 2009. Before joining BSCCL, he was the GM/PD of Submarine Cable Project in BTCL. He was working in Oman as a Telecom Engineer on Lien from BTCL. He was the only expatriate Engineer declared as the best engineer of the month (May' 1999) in Oman. He joined the BTTB in 1978 as BCS Telecom Engineer, and held several managerial positions and international assignments. He has extensive experience over 35 years in his career. He obtained his B.Sc. Engineering (Electrical & Electronics Engineering) degree from Bangladesh University of Engineering & Technology (BUET). He obtained his MBA (Marketing). Before Joining BSCCL, he was working as Member (P&D) in ertwhile BTTB.



Md. Abdus Salam Khan, FCS

Company Secretary Md. Abdus Salam Khan, FCS was appointed as a Company Secretary in BSCCL, effective from September 15, 2008. Before joining BSCCL, he was the Senior Deputy Company Secretary in GSP Finance and he also worked in Sabinco, Prosika and Haque group of Industries. He has extensive experience over 22 years in his career. He obtained his M.Com in Accounting from Dhaka University and MBA (Major in Finance) from Daffodil International University. He passed C.A. (Intermediate) examination from the Institute of Chartered Accountant of Bangaladesh. He is also a Fellow Member of Institute of Chartred Secretaries of Bangladesh. He attended different meetings, seminars and worshops in home and abroud.

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Parvez Monon Ashraf DGM (Customer care)

Parvez Monon Ashraf, working as a DGM (Customer care) and he is working with BSCCL Since February 8, 2009. Before joining BSCCL, he was working as a Technology consultant in Epower US Inc. (USA) and he also worked in SMU (USA), Prime Bank Limited, Sirius Board Band Limited, and Techpro Computers etc. He has extensive experience over 14 years in his career. He obtained his BSc. and MSc. in Applied Physics and Electronics from Dhaka University and also completed MS in Electrical Engineering from Southern Methodist University, USA.



Mohammad Zakirul Alam DGM (Bandwidth Planning)

Mohammad Zakirul Alam was appointed as a DGM (Bandwidth Planning) and he is working with BSCCL Since June 04, 2009. Before joining BSCCL, he was working as a Network Manager in ConnectBD Ltd and he also worked in Digitech Datalink. He has extensive experience over 13 years in his career. He obtained his B.Sc. Engineering (Electrical & Electronics Engineering) degree from Bangladesh University of Engineering & Technology (BUET). He obtained his EMBA (Finance) from North South University.



Md. Jahangir Alam DGM (Operation)

Md. Jahangir Alam was appointed as a DGM (Operation) and he is working with BSCCL Since May 06, 2009. Before joining BSCCL, he was working as a Computer Programmer in University Grants Commission of Bangladesh and he also worked in the Premier Bank, Software Shop Ltd etc. He has extensive experience over 19 years in his career. He obtained his B.Sc. Engineering (Electrical & Electronic) degree from Rajshahi University of Engineering & Technology (RUET).

Shukanta Kumar Debnath, ACA



DGM (Fiance & Accounts)

Shukanta Kumar Debnath, ACA was appointed as a DGM (Fiance & Accounts) effective from April 01, 2013. Before joining BSCCL, he was Senior Manager (Accounts) in Appex Textile Group and he also worked in Otobi. He has extensive experience over 8 years in his career. He obtained his M.Com in Management from National University and obtained his Chartered Accountant from the ICAB.

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Communications with Shareholders

We believe good Corporate Governance involves openness and trustful cooperation between all stakeholders of the Company, including the owners of the Company-the Shareholders. Information is communicated to the Shareholders regularly through a number of forums and publications. The Company has adopted a detailed policy on information disclosure and communication. In compliance with continuous disclosure requirements, the Company's policy is that Shareholders will be informed in a routine manner about all major developments that impact the business of the Company and also being able to make the shareholders informed about all important decisions of the company.

Information Disclosure

In accordance with the disclosure requirements, the Company follows two main forms of information disclosures:

Continuous disclosure - Continuous disclosures are the core disclosures and primary method of informing the market and Shareholders;

Periodic disclosure - in the form of quarterly and yearly reporting of financial results and others issues; and Event based disclosure - as and when required, of administrative and corporate developments, usually in the form of stock exchanges & press releases. All information provided to the SEC and Stock Exchanges are immediately made available to Shareholders and the market on the Company's Investor Relations section of the website: www.bsccl.com.bd.

General Meeting

The General Meeting is the supreme governing body in BSCCL. The Company recognizes the rights of Shareholders and the Shareholders' interests are primarily ensured through BSCCL's Annual General Meeting ("AGM"). The Company requires its Board and Auditors to attend each AGM so as to be available to answer Shareholders queries on the activities of the Company.

Website

All financial results, key performance indicators, other relevant financial and non-financial data, Price Sensitive Disclosure etc. are posted on the Investor Relations section of the Company's Web site: www.bsccl.com.bd

Shareholders Queries

Whilst the Company aims to provide sufficient information to Shareholders and Investors about the Company and its activities, it also recognizes that Shareholders may have specific queries relating to their shareholding. To ensure that Shareholders can obtain all relevant information from the share unit of the Company.



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Human Resource Management

One of BSCCL's principal strength is the quality and dedication of its employees and their shared sense of being part of a team. Their diverse vantage points and unique abilities create a broad range of skills and knowledge that underpin Company's work. In order for BSCCL to continue its steady growth, it is essential that it retains key employees and provides an attractive opportunity for new personnel.

BSCCL places great emphasis on keeping employees informed about the Company's vision, strategy and its future plans. Moreover, the Company provides regular communication to its employees with information regarding current-news of events and achievements.

Recruitment

A career with BSCCL demands a high level of diligence and dedication. The work of the Company requires individuals of uncommon ability and to this end efforts have been made in assembling company's current group of employees. BSCCL consistently seeks to recruit who can strengthen this diversity, but still support its corporate culture. Likewise, as the Company has grown and expanded its operations, the number of applications from highly qualified people has increased indicating interest from people who are attracted by Company's distinct position and ideology. BSCCL believes that having a broad range of age and experience in its workforce helps the Company meet the varied needs of its clients. This is reflected in the structure of the workforce. BSCCL places a special emphasis that new positions are filled by the most accomplished candidates, in the terms of their education, experience and ability.

Career and Development

BSCCL comprise a league of enterprising women and men who are distinguished by their initiative, diligence, imagination and ambition. The Company's network is driven by a sense of teamwork and solidarity that transcends Company's hierarchy. The people of BSCCL are part of a culture of integrity and leadership, they have an active role to play in the Company. They form a community in which people's potential and talents are cultivated with the aim of establishing lifelong careers. High quality employees are trained and fostered with the goal of developing tomorrow's leader.

Job satisfaction and retention

BSCCL seeks not only to attract the most qualified personnel but to retain them by creating a superior working environment and attending to their needs. To ensure success for the Company as a whole, employees are encouraged to engage in synergetic teamwork, and every effort is made to facilitate communication and flow of information. Employee initiative and responsibility are promoted through challenging assignments where rewards are determined by results.

Employee turnover at the Company was at a comparable level to the previous year. The total turnover rate for the Company was around zero percent, which is largely dependent on external factors.



Event HIGHLIGHTS

Commerce Minister Ghulam Muhammad Quader, MP is handing over ICMAB Best Corporate Award to Mr. Md. Abubakar Siddique, Secretary MoPT & Chariman on the Company



Best Corporate Award 2012



Handover Ambulance to Anjuman Mofidul Islam



Best Corporate Award 2012



Proposed 2nd Submarine Cable landing Station at Kuakata



Inauguration of IIG Services by Advocate Sahara Khatun, MP Minister of Posts and Tele Communications





Event highlights

Photograph of 4th Annual General Meeting 2012



















Message from the Chairman

Dear Shareholders, Colleagues, Ladies and Gentlemen

I hereby welcome you all to this 5th Annual General Meeting (AGM) and submit the Annual Report containing audited Financial Statements and reports thereon for your consideration and approval.

This is evident from the performance of the Company, under a capable Management with full support and contribution of you all and the Board of Directors that the company is achieving a high degree of prosperity. I also feel obliged to unambiguously mention the other contributors including, but not being limited to, the MoPT, SEC, DSE, CSE, CDBL, RJSC, Banks, Financers, Insurers, Distributors, Patrons and the Society at large who consider the Company as their own. The Company is holding high position amongst the peers with outstanding contribution to the society with quality bandwidth for data and voice communications. All these make the Company a unique one in the Country's Corporate Register.

The growth rate of GDP despite continued recession in the West/Developed economics, is on an average is more than 6% per annum. Investment in diversified telecom business seems to be inevitable for the economic growth of the Country.

I wish sincerely about the steady economic growth of this Company and I strongly believe that its gradual development and market stability would raise it to a reasonably high level in the years to come.

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Thanking you all and wish you a good health and safe return home.

Md. Abubakar Siddique Chairman





Message from the Managing Director

Dear Shareholders, Colleagues, Ladies and Gentlemen

Dear Shareholders, Colleagues, Ladies and Gentlemen We are thankful for your kind participation in the 5th AGM of the Company. BSCCL has introduced a new product that is "IP Transit" for IIGs and ISPs in the country We have commissioned our new Internet Gateway and Data Centre with effect from 1st July 2013. This service will add a new dimension in the business of the company The tariff for IP Transit has been extremely competetative and I am confident that this new product will be popular to all Internet business Entities.

I am delighted to mention that the Board of Directors this year, has been considerate enough to propose a lucrative dividend package for all shareholders of this company. We have taken up a huge project of connectivity of the second Submarine Cable costing about 60 million USD. The new Landing Station will be at Kuakata. This second cable will provide not only redundancy to the existing SMW-4 cable but also would add about 800 Gbps additional bandwidth for the countryWe have several prospects of export of unused bandwidth to our neighbours. Let us work together and put our efforts to achieve prosperity of this company. We have enough chances to go ahead and now it is required to utilize these possibilities with your co-operation and good wishes. Thank you all for your kind presence and patient hearing.

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Md. Monwar Hossain Managing Director

Directors' Report

Dear Shareholders

The Board of Directors of Bangladesh Submarine Cable Co. Ltd. (the "Company") welcomes you at the 5th Annual General Meeting of the Company. We also take the pleasure in presenting the operational activities and the audited financial statements for the year ended on 30 June 2013 together with the report of the auditors thereon.

Economic scenario and prospect of the industry

The economy of Bangladesh has flourished at a growth rate of more than 6% per annum in last few years. Amidst a recessional trend in throughout the world, Bangladesh is among the first few countries in Asia according to GDP growth rate. Bangladesh was basically an agro-based country with rice as the main produce. The industrial, manufacturing and service sector is gaining importance in the economy with time. With a huge population of 160 million the successes of agricultural researches particularly on Jute and rice, made the country self-supportive in food-grain. The outcome of the research on Genome Sequence of Jute fiber by the Bangladeshi scientists is a unique example of high quality manpower development in the country. Bangladesh has supplied more than 8 million of skilled, semi-skilled and unskilled manpower to the Middle East, East Asia, Europe and America. Their remittances to the country as well as export of Readymade Garments (RMG) are two main sources of foreign exchange earnings. Economic growth is rather indigenous with remarkable growth of foreign direct investment in telecom, gas and power sectors.

Bangladesh in the recent years earned special mention in comparison with other south-asian countries in terms of poverty alleviation, decreasing child-mortality rate, recognition of women rights, per capita income, life expectancy of the people removing digital divide, literacy rate and some other indices. It has already achieved some of the millennium development Goal (MDG) before the stipulated time frame. It is improving at good pace in terms of infrastructure development in road transportation, communication, power supply and water distribution. The main exports are Readymade Garments (RMG), Jute, leather, tea, medicine, Jute goods, ships, frozen fish and sea-food, ceramics and cement. The main imports are machineries & equipment, chemicals, iron and steel, raw cotton, crude oil and petroleum products. The country's main endowments include its vast human resource base, rich agricultural land, green forests, relatively abundant water and substantial reserves of natural gas and coal but its resources in sea and shore are yet to be explored in full. In last few years it has seen tremendous development in the ICT sectors also.

In this era of globalization, communication has become the most significant factor. In a densely populated country like Bangladesh, telecommunication can play a vital role to boost the economy and social level of the people. Though, Bangladesh telecommunication industry is rapidly growing but it has still a long way to go. Unfavorable growth conditions due to weak marketing strategies and lack of infrastructure in rural areas hampering the growth of telecommunication and broadband penetration in the country. However, the growth of mobile telephone is quite significant. Broadband internet services are spreading gradually as Government is taking up special projects to connect school and colleges under internet service and also reducing prices to bring internet service cost to an affordable range for the common people.

Competitive condition in business

Bangladesh Submarine Cable Company Limited (BSCCL) is a core Telecommunications service provider through the international Submarine (fiber optic) Cable. The service provided by BSCCL represents the Ultra High Bandwidth through Submarine Cable between Bangladesh and the rest of the world.

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BSCCL presently handles Bangladesh's only submarine cable called the SEA-ME-WE-4 (South East Asia-Middle East-Western Europe-4) and represents our country in the SEA-ME-WE-4 international submarine cable consortium. By providing submarine cable Bandwidth BSCCL is contributing to the revenue earning of the Government of Bangladesh. BSCCL is one of the growing companies in the Telecom sector and company's submarine cable network is the main telecommunications infrastructure of the country for international communications.

Currently, BSCCL has no competitor in the Submarine Cable Telecommunications sector and is the sole supplier of bulk bandwidth. It has secured the permit/license from the Government of Bangladesh for providing service through the submarine cable. The IIG and IGW companies are taking lease of bandwidth from BSCCL according to the tariff system approved by the Govt. and based on the license guidelines, terms & conditions and regulations of the Govt.

Recently, six (6) International Terrestrial Cable (ITC) licenses have been issued by Bangladesh Telecommunication Regulatory Commission (BTRC). ITC license holders built International Terrestrial links with neighboring countries and offer IPLC service. Hence, ITC license holders are the main competitors of BSCCL. Government has issued 34 new IIG licenses and 22 IGW licenses. Newly issued ITC license holders started their bandwidth business through terrestrial links with India and thus they are in competition with BSCCL provide redundancy to bandwidth. It could be expected that this will increase competition and reduce bandwidth prices in the country.

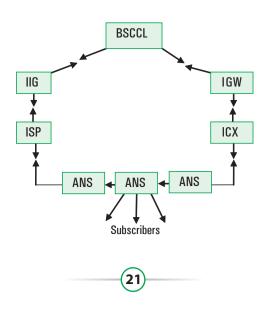
BSCCL got IIG license from BTRC and already started commercial operation from 1st of July 2013. We are

expecting more revenue earnings for the company by introducing this new service. Under the purview of the Submarine Cable License, BTRC has given permission to BSCCL for provisioning IP Transit to the IIGs. BSCCL has launched this new product as whole-seller bringing in large bandwidth both from the East and West directions.

Products Line

BSCCL is authorized to sell or lease Bandwidth to the followings, within the framework of the Licensing Guideline and with the approval of the Bangladesh Telecommunication Regulatory Commission.

- 1. IIG (International Internet Gateway) Companies.
- 2. IGW (International Voice Gateway) Companies. 3. ISP (Internet Service Provider) Companies.
- 4. Any other corporate users interested in IPLC connections with substantially large bandwidth.



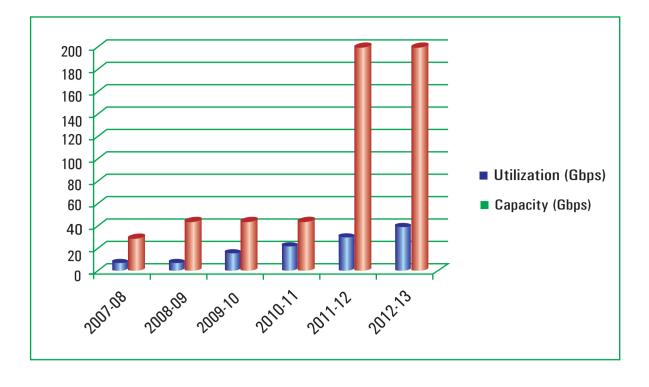
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Capacity, Utilization and Upgrade#3 of SMW-4 Consortium

As a member of SMW-4 consortium, Bangladesh started with 7.5 Gbps bandwidth in the year 2006. Through upgrade 1 & 2, we received some bandwidth as a member country without any investment and our bandwidth capacity increased to 44.60Gbps in 2008. While considering the future capacity and demand, it was observed that at the end of FY 2012-13 BSCCL would possess Bandwidth capacity which should be exhausted (44.60Gbps). The demand for Bandwidth has been increasing due to expansion of business in Bangladesh. Considering the increasing demand of bandwidth in the country, BSCCL participated in Upgrade#3 of SEA-ME-WE-4 consortium to achieve additional around 6.8 million MIU*km capacity by investing 48 crore taka from its own sources. Additional capacity has already been added with existing capacity and total bandwidth capacity of BSCCL reached to 200 Gbps and whole country is now using 39 Gbps from Submarine Cable.

Capacity and utilization chart are given below

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
Utilization (Gbps)	7.13	7.60	15.20	21.86	30.00	40.00
Capacity (Gbps)	29.32	44.60	44.60	44.60	200.00	200.00





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Establishing 2nd Submarine Cable (SEA-ME-WE 5 Submarine Cable System)

Submarine Cable is regarded as the main Telecommunications infrastructure for any country and it is one of the most important components for building a Digital Bangladesh by the year 2021. Bangladesh is connected to the SEA-ME-WE-4 submarine cable system through a branch cable from Cox'sBazar to the main cable in the deep sea. Due to natural calamities and manmade reasons, existing submarine cable is vulnerable to disruptions due to cable cut and other incidents (such as repeater failure) of link outage. Therefore, an alternative submarine cable was a necessity to add redundancy to the existing submarine cable network as well as for route diversity of International Circuits.

Ministry of Posts and Telecommunications (MoPT) permitted BSCCL to join the SMW-5 Submarine Cable consortium as per the following conditions detailed by the Ministry of Finance:

(a) As BSCCL is a Limited Company, Government will not take part in any investment of this project.

b) Government will not provide any 'Loan Guarantee' in this project and Government will not take any liabilities for any financial outcome of the project or any loan. c) It was advised to take soft loan any foreign source considering the pressure of the internal economy of the country.

Thus, BSCCL signed the MoU on 28th December 2011 and confirmed its membership in the SMW-5 Consortium.

Objective of the Project:

The main objectives of the project are: (a) To be a part of developing an alternative submarine cable link, which will cater for complete redundancy if the SEA-ME-WE-4 submarine cable is disconnected.

b) To diversify the route for submarine cable to additional destinations.

c) To earn additional revenue by providing restorable circuits to the clients.

d) To achieve larger bandwidth for the country.

Location of Landing Station for Bangladesh:

Drawing another Submarine Cable from South-Western part would be a good option of redundant path of Submarine Cable. However, considering the all other things like Tsunami, availability of land, communication facilities with capital city along with the other parts of the country, availability of living facilities for the maintenance staffs etc, it was decided to build the landing station at Kuakata of Patuakhali District.

System Configuration:

SMW5 will be a high capacity single backbone fibre optic network linking South East Asia, Middle East, East Africa and Europe. The initial member in SMW-5 are Singapore, Indonesia, Thailand, Myanmar, Bangladesh, Sri Lanka, Pakistan, United Arab Emirates (DU), Oman, Saudi Arabia, France, China Mobile, China Unicom, China Telecom, Taiwan, Tele Yemen, Djibouti and Italy.

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Important Timeline:

Presently, cable route planning, budget finalization, preparation of signing the contract are in progress. Important timeline of the project is as follow:

 Issue ITT • Sign C&MA & Supply Contract

- 20 2013 - 40 2013 (30th October 2013) SMW-5 target RFS (Ready for Service) - 10 2015

Financial Information:

1. Amount of Investment (for BSCCL) might be approximately 480 crore taka (60 million USD).

- 2. Equity Loan ratio will be 50:50.
- 3. The Company will arrange Tk. 240 crore from its own sources.
- 4. BSCCL is expecting to arrange 240 crore taka from Islamic Development Bank (IDB) as soft loan.

BSCCL may have the following major advantages in business;

- a) In future, BSCCL would not remain as the sole agency to supply bulk bandwidth to IGW, IIG and other corporate users. The competitors would be the ITC License holders. Thus BSCCL should diversify its business since the total Bandwidth sales might reduce for BSCCL.
- b) The BSCCL Management considers that some of the Telecom Companies are in advantageous position in business after getting two Licenses. These are Mango Teleservices having IIG and ITC licenses, Novotel having IGW and ITC licenses, Summit having NTTN and ITC licenses and Fiber@Home having NTTN and ITC license. So BSCCL also obtained submarine cable and IIG licenses. It has also plan to obtain NTTN License.
- c) BSCCL could provide service to the subscriber at much cheaper price than others as BSCCL would be able to connect many international IP transit points with own submarine cable system.
- d) Existing resource and strength of BSCCL could be partially utilized for new business.
- e) BSCCL has secured a very good reputation over the Telecommunication industries of Bangladesh and abroad as well.
- f) IP traffic is increasing exponentially in Telecommunication industry. So growth of IIG is expected to be high in future in Bangladesh.
- g) BSCCL with new business would perform better together under single umbrella. BSCCL might plan to provide backhaul service in future based on the two businesses.
- h) BSCCL after implementation of 2nd submarine cable under SMW-5 consortium will have redundancy and also a huge amount of surplus BW for national consumption as well as for export to the neighboring countries.



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Export of Bandwidth to Neighboring Countries:

BSCCL has received a proposal from the Assam Govt. regarding provision of bandwidth in eight North-Eastern provinces of India. The provinces are Assam, Meghalaya, Tripura, Mizoram, Monipur, Nagaland, Arunachal Pradesh and Sikkim. There was a high power delegation from India who discussed with the Bangladesh Govt. (MoPT) regarding connectivity through Cox's Bazar Landing Station with the following two Land Optical Fiber Links to those eight provinces of India.

Cox's Bazar-Chittagong-Comilla-Agartola •

Cox's Bazar- Chittagong-Dhaka-Rangpur-Dhubri-Gawhati.

The main objectives of the project are:

To develop two Land Optical Fiber Links to provide SEA-ME-WE-4 submarine cable bandwidth to eight (i) North Eastern provinces of India.

- (ii) To diversify the business of BSCCL.
- iii) To sell spare bandwidth and earn foreign currency

There is requirement for a basic supply of 10 Gbps bandwidth for data and voice to Assam province initially and the requirement will increase gradually for supply to other provinces. Delegates from Indian Government already met with Bangladesh Government and they are interested to buy/lease 100 gbps bandwidth from BSCCI Nevertheless, the growth in telecommunications in Bangladesh has been phenomenal. Export of bandwidth to our

neighbors will be able to earn a sizable foreign currency in the near future.

Industry Risk:

Customers always want to avail the service at lower rate that may reduce IPLC charges as well as total revenue of the company.

Management perception:

Demand is increasing day by day regarding data and voice service. If the management of the company reduces charges of the product then volume of sales will be higher of the product. This will increase the total revenue and thus decrease of price may not affect the earning of the company drastically.

Technology Risk

The most crucial risk in IT sector is rapid technological change. At present the world is going through technological revolution. However, the company has been using the latest technology and has the provision to update system only through changing terminal equipments. Already the system has been upgraded three times which has enhanced capacity and efficiency. It is expected that within the next couple of years there will be no notable investment requirement for the existing infrastructure of the company. So risk exposure for the company regarding technology remains at acceptable level.



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Market Risk

One of the major risks for BSCCL is new competition. BSCCL handles the only submarine cable of Bangladesh; however government has recently awarded licenses to six companies for International Terrestrial Cable (ITC). As a result, some of the existing potential clients might switch from BSCCL to new vendors to get bandwidth support. Companies awarded the license involves Novocom Limited, Asis- AHL JV, BD Link Communication Ltd., Mango Teleservices Ltd., Summit Communications Ltd. and Fibre@Home Limited. ITC establishment are already operational from mid 2013. However it is expected that the ITC operators will not be able to offer services at relatively competitive prices since they involve long transmission cost from Mumbai and Chennai. The quality of bandwidth will be also be better in Submarine Cable System. Thereafter the exposure of market risk remains low for the company.

Operational Risk

Presently, Bangladesh has only one submarine cable system, and if the submarine cable is cut, the country would suffer adversely in terms of voice and data communication for at least 7-10 days till the cable get repaired. Although some relative magnitude of communication through satellite system and ITC will be available but that will be less in comparison to Submarine Cable. However the company can cope with such situation through diversion facilities availed through other submarine cables and thereafter operational risk associated to the concern remains low.

Pricing Risk

BSCCL is having monopoly position in the submarine cable market; thereafter it has enough flexibility to change the price of their service when required. However, BTRC is the regulatory body that controls the price. Government and stakeholders are creating pressure to reduce IPLC charges that might reduce the total revenue to the company. So, the pricing risk for the company is in place. Such reduction impacts adversely over the revenue generation of the company. However the company has intended to adjust price versus volume to address this risk and keeping exposure towards the risk at an acceptable level.

Extra Ordinary Gain (Loss)

There is no extra ordinary gain by the company during the year under reporting.

Related Party Transaction

The Transaction Among the related parties as per BAS-24 has been disclosed in details in Note # 44 of the **Financial Statement**

Utilization of Proceeds from IPO

The company received Tk.108.5 crore proceeds from IPO and adjusted IDB loan and spent for IPO for Tk.5.17 crore and remaining amount had been used as working capital and to be utilized for SMW-5 Project if approved by the shareholders of the company.

Significant variance of Financial Statements

There is no significance variance in the financial statements during the year ended on 30th June 2013.

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Remuneration to Directors

During the financial year 2012-2013 Tk. 497,950 was paid as Directors Remuneration for attending Board of Directors Meeting. The Board of Directors in its 76th meeting held on 19-02-2013 increased the Board Meeting Attendance fees from Tk. 4,000 to Tk. 5,000 for each Director as per Articles of Association of the Company Appointment of Managing Director: The current employment contract of the Managing Director Mr. Md. Monwar Hossain will be expired on 30

September 2014.

Credit Rating of the Company

Credit Rating Information & Services Limited (CRISL) has rated BSCCL consecutive 3 years as AAA in the long term and ST-1 in the short term both Government support and stand-alone basis.

The above ratings have been assigned after due consideration to its good fundamentals such as substantial Government ownership, strong equity base, good financial and operating performance, sound liquidity, experienced management team and diversified business.

Human Resources Policy

Total approved human resource of the company stood 170 under the new organogram and at percent working staff are 57 on June 30, 2013. Among the employees 25 are in Officer Level and 32 are support Staff. Compared to the officers, the number of staffs has been found in the higher side. Again the Company has 45 permanent, 12 contractual employees. The Company has separate services regulations approved by the Board. No employee turnover of the Company has been found in the reporting period. After incorporation in 2008 only two employees resigned from the Company The Company provides festival bonus, profit bonus, provident fund, gratuity to all employees and hospitalization benefits after due analysis of cases. The performance of the employees is evaluated on regular basis which is the key factor for promotion. However, no employee has been promoted after formation of the company.

IT and MIS

As an IT based telecom organization, BSCCL has been operating with a good IT infrastructure for the tasks related with technology. BSCCL has SSEOPS and GO-Global UX 2.1.2 to communicate with other landing stations in real time virtual online network. Submarine cable landing station has data management system called System Surveillance Equipment (SSE) which allows the operator to monitor and control the entire submarine system. The Company has NOC modules like Trouble Ticket, Inventory Management, System Status, Restoration Status, Termination Station Module etc. Other supporting tasks are less complicated. The company uses "Tally Software" for accounting purpose - preparing salary sheet, yearly and monthly budget and voucher entry.

The Directors report that

- The Financial Statements of the Company present fairly state of affairs, result of its operation, cash flows and changes in equity.
- Proper books of account as required by the prevailing laws have been maintained.





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- Appropriate accounting policies have been consistently applied in preparing the financial statements and the accounting estimates are based on reasonable and prudent judgment.
- The financial statements have been prepared in accordance with applicable IAS/BAS/IFRS/BFRS. The internal control system is sound in design and has been effectively implemented and monitored. •
- There is no significant doubt about the Company's ability to continue as a going concern.
- There is no significant deviation from the operating result of the last year.

Board of Directors Meeting

During the financial year 2012-2013, the Board of Directors held 16 (sixteen) Meetings to discuss schedule business issue of the Company as per the following:

Name of Directors	Designation	No. of Meeting Held	Attendance	Tenure
Abubakar Siddique	Chairman	8	8	Nov'12 to Jun'13
Sunil Kanti Bose	Ex Chairman	8	8	Jul'12 to Oct'12
Jalal Ahmed	Director	10	6	Oct'12 to Jun'13
Syed Monzurul Islam	Director	6	4	Jul'12 to Sep'12
M.Rafiqul Islam	Director	2	2	Apr'13 to Jun'13
Rabindra Nath Roy Chowdhury	Director	16	9	
Col. Shahriar Ahmed	Director	16	16	
Dr.Raqibul Mostafa	Director	16	14	
Md.Sabur Khan	Director	4	3	Feb'13 to Jun'13
Asif Ibrahim	Director	6	0	Jul'12 to Sep'12
Haider Ahmed Khan FCA	Director	6	6	Oct'12 to Jan'13
Nanda Gopal Chakraborty FCA	Independent	11	10	Sep'12 to Jun'13
	Director			
Md.Monwar Hossain	Managing	16	16	
	Director			

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The pattern of shareholding as required by clause 1.5 (xx of the SEC Notification dated 7th August 2012:

SI No	Name of Share Holder	Status	Shares Held	Percentage
i)	Parent/Subsidiary/Associate Companies			
	Ministry of Post & Telecommunications		9,62,59,933	73.84%
ii)	Director, Chief Executive Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit and their spouses and minor children			
	Mr. Md. Abubakar Siddique	Chairman	22	0.00%
	Syed Monjurul Islam	Sponsor Shareholder	22	0.00%
	Mr. Jalal Ahmed	Director	0	
	Mr. Rabindra Nath Roy Chowdhury	Director	22	0.00%
	Col. Shahriar Ahmed	Independent Director	22	0.00%
	Dr. Raqibul Mostafa	Director	22	0.00%
	Mr. Asif Ibrahim	Sponsor Shareholder	22	0.00%
	Mr. Md. Sabur Khan	Director	0	
	Mr. N.G. Chakraborty	Independent Director	0	
	Mr. Md. Monwar Hossain	Managing Director	22	0.01%
	Mr.Md.Monwar Hossain	CEO	1,15,318	0.08%
	Mr. Shukanta Kumar Debnath	CFO	0	
	Mr.Md.Abdus Salam Khan	Company Secretary	1,447	0.00%
	Mr. Shahadat Hossain	Head of Internal Audit	0	
iii)	Executives (as explained in the SEC Notification No: SEC/CMRRCD/2006-158/Admin/02-08 dated 20 February, 2006			
	Mr. Parvez Monon Ashraf	DGM (Customer Care)	8,405	0.01%
	Mr. Mohammad Zakirul Alam	DGM (BP)	5,835	0.01%
	Mr. Md.Shakawat Hussain	Manager (Maintenance)	3,466	0.00%
	Mrs. Nazia Hassan	Manager (Sales)	15,000	0.01%
	Mr.Mohammed Shoeb Ali	Manager	8,356	0.01%
iv)	Shareholders holding ten percent or more voting interest		Nil	
	General Public		1,76,95,774	13.57%
	Institution		1,62,46,399	12.46%
v)	Individual Shareholders holding ten percent or more voting interest		Nil	
	Total		130,360,087	100.00%

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Re-election of Directors

Brief Resume of the Directors who seek re-appointment in the ensuing 5th AGM.

As per Articles of Association of the company Mr. Md. Abubakar Siddique, Chairman and Mr. Md. Sabur Khan, Director will retire in the 5th Annual General Meeting by rotation and being eligible for re-election they should be re-elected in the same Annual General Meeting.

The Board of Directors in its 78th Meeting held on 28-04-2013 appointed Mr. M. Rafigul Islam, Additional Secretary, MoPT as director of the company. As per Companies Act 1994 and Articles of Association of the company, Mr. Islam will retire in the 5th AGM and eligible for re-election.

Brief resume:

1) Mr. Abubakar Siddique:

Md. Abubakar Siddique, Secretary, Ministry of Posts and Telecommunications (MoPT) was born in an aristocratic Muslim family of Naria, Shariatpur on 03 March 1958. He did his Graduation and Post Graduation degree in Management from the University of Dhaka and secured First Class 3rd position in both levels. He joined in Bangladesh Civil Service (BCS) in 1983 and belongs to BCS (Administration) Cadre 1982 Special Batch. He started his career as Assistant Commissioner and in the field level he served in different districts in different capacities. Then he was posted in Bangladesh Secretariat as Senior Assistant Secretary on 22 April 2001 and worked in different ministries, divisions and departments. He joined Ministry of Posts and Telecommunications as Secretary in Charge on 23 October 2012 and finally promoted as Secretary to the Government of the Peoples' Republic of Bangladesh on 31 January 2013. During his long and versatile career he has served the country by applying his progressive leadership, enlightened thinking, outstanding talent and impressive potentials being motivated by full of patriotism, commitment, dedication and conscience. As part of his job he attended in different meetings, summits, workshops, study tours in abroad and visited Indonesia, the Philippines, Thailand, India, Malaysia, Nepal, China, Egypt, Australia, Vietnam, U.K., Kuwait, Saudi Arabia, United Arab Emirates, Singapore, Spain, Switzerland and Zimbabwe . Presently, in addition, he is also serving as Chairman of five different Government owned companies such as Teletalk Bangladesh Limited, Bangladesh Telecommunications Company Limited (BTCL), Bangladesh Cable Shilpo Limited (BCSL), Bangladesh Submarine Cable Company Limited (BSCCL) and Telephone Shilpo Songstha (TSS).

2) Mr. Md. Sabur Khan, Director

Md. Sabur Khan is the President of Dhaka Chamber of Commerce and Industry (DCCI), the pioneer and largest Chamber in the country. Mr. Khan is also the past president of Bangladesh Computer Samity (BCS), the pioneer IT Association in the country. A self-made Businessman, Mr. Khan started his business career in 1990 with Daffodil Computers Limited (DCL) a public listed company and being acknowledged by various organizations as one of the outstanding Business Leaders of Bangladesh Business World, who made immense and indelible contribution in the field of IT, Education, Human Resource Management and Development towards the nation. His company is considered as the largest IT & Education conglomerate of the country He trusts that quality leadership performance in creating excellent awareness in computer education and IT business in Bangladesh can be a model for the upcoming business leaders of the country to emulate improvement of the quality management and lives of the people in Bangladesh. Started as an IT Business man, he diversified himself in education ventures later on and initiated lot of

educational concerns- Daffodil International University (DIU) is one of them.



3) M Rafiqul Islam, Directors

M Rafiqul Islam He was born on 14 April 1956. He did his Post Graduation degree in Public Administration from the University of Dhaka. He joined in Bangladesh Civil Service (BCS) in 1983 and belongs to BCS (Administration) Cadre 1983. He is a man of soothing personality and possesses a glorious-diversified career. He started his career as Asstt. Commissioner and in the field level he served in different districts in different capacities. Then he posted in Bangladesh Secretariat as Joint Secretary in the year 2003 and worked in different ministries, divisions and departments. He joined in Ministry of Posts and Telecommunications as Additional Secretary on 02-01-2010. During his long and

versatile career he has served the country by applying his progressive leadership, enlightened thinking, outstanding talent and impressive potentials being motivated by full of patriotism, commitment, dedication and conscience. After joining in the Bangladesh Civil Service Mr. Islam took part in different training programs in home and abroad. As part of his job he attended in different meetings, summits, workshops, study tours in abroad.

Compliance of Notification No. SEC/CMRRCD/2006-58/134/Admin/44, dated 7th August 2012. Board of Directors:

1.1 Board Size:

The number of members of the Board of Directors stands at 9 (including Independent Directors & Managing Director) which is within the limits given by SEC.

- 1.2 Independent Director:
- 1.2.1 Mr. Nanda Gopal Chakraborty, FCA, FCS In terms of the provision under this sub-clause the Board of Directors has appointed Mr. Nanda Gopal Chakraborty, FCA, FCS as Independent Director of the Company on 11 September 2012. He is a Partner, Sadhan Das & Co., Chartered Accountants since July 2012. He has participated in various seminars, conferences home & abroad and a regular contributor of articles on various professional issues to professional journals of home & abroad.
- 1.2.2 Col. Shahriar Ahmed

In terms of the provision under this sub-clause the Board of Directors has appointed Col. Shahriar Ahmed as Independent Director of the Company on 10 September 2013. Col. Shahriar Ahmed joined Bangladesh Army in 1978 and was commissioned in 1979 in the Cops of Singals. He was trained in the army on various communications matters with specialization of designing and maintaining wireless links. Col. Shahriar was deputed to Bangladesh Rifles (BDR) as Director Communications and was responsible for BDR communications throughout the country. Col. Shahriar was holding a very responsible post of Station Commander in Jessore Cantonment. Before going on LPR, he was working as Colonel Administration of Defence Services Command and Staff College, Mirpur Cantonment. Col. Shahriar had been posted abroad to serve the UN Mission in Former Yugoslavia and Sierraleone.

1.3 Qualification of Independent Directors:

Mr. Nanda Gopal Chakraborty is partner of Salhan Das & Co. Chartered Accountants. He is fellow member of Institute of Chartered Accountants of Bangladesh (ICAB) and Institute of Chartered Secretaries of Bangladesh (ICSB).
Col. Shahriar Ahmed is a retired Army officer. He has 12 years experience in the field of administration business and commerce.





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1.4 Chairman of the Board and Chief Executive Officer:

The position of the Chairman of the Board and the Chief Executive Officer stand separated. The roles of the Chairman and CEO/Managing Director are clearly defined in the Articles of Association of the Company.

- 1.5 Directors Report to Shareholders: All the requirement have been fulfilled.
- 2. Chief Financial Officer (CFO), Head of Internal Audit (HIA) and Company Secretary (CS).

The Company appointed Chief Financial Officer (CFO), Head of Internal Audit (HIA) and Company Secretary (CS) as per Corporate Governance Guidelines of SEC.

3. Audit Committee:

The Audit Committee, as a Sub-Committee of the Board, has been constituted on 25th September, 2012 with the Independent Director as Chairman and two other Directors. The Company Secretary acts as Secretary to the Committee. Role of the Audit Committee as per provision of the SEC regulation has been duly adopted by the Board. The report of the Audit Committee is included in the Annual Report for 2012-13.

- 4. External Statutory Auditors:
- The SEC guidelines are being strictly followed in engaging statutory Auditors.
- 5. Subsidiary Company:
- The company has no Subsidiary Company.
- 6. Duties of CEO & CFO:
- The provision of SEC regulations has been complied.
- 7. Reporting and Compliance of Corporate Governance:
- Requirements on the above are being complied with.

Capital Structure:

The Company is incorporated with an authorized capital of Tk. 1,000 crore divided into 100 crore ordinary shares of Tk.10/- each out of which the paid up capital is Tk.1,303,600,870 divided into 130,360,087 ordinary shares of Tk.10/- each. The Company declared 10% cash dividend for the financial year 2008-2009 and 30%, stock dividend for the financial year 2009-2010, 20% cash dividend for the financial year 2010-2011 and 10% stock and 20% cash dividend during the financial year 2011-2012 respectively.

State of the Company's affairs :

Generally the company is formed for providing bandwidth and to get the telecommunications services easily accessible to the people. The main achievement during the year under review was to get IIG license, very good growth in bandwidth utilization and financial growth. At the same time, BSCCL has established a Co-location center at Cox'sbazar submarine cable landing station. Interested service providers shall he now able to connect to the co-location center and distribute submarine cable bandwidth to the country with multi-choice of backhaul providers.





Financial Results

result is shown as under:

During the year ended on 30 June 2013 the Company has earned comprehensive income of Tk.872.11. A brief

Particulars	Figures in m	Growth (%)	
	2012-13	2011-12	GIUW(II (70)
Revenue	1,248.38	1,214.50	2.79
Direct Operating Cost	188.77	162.72	16.01
Gross Profit	1,059.61	1,051.8	0.74
Operating Exp.	156.48	141.53	10.56
Operating Profit	903.13	910.28	(.78)
Non operating Income (Expenses)	192.80	(78.99)	144
Net profit before tax	1095.93	831.29	31.83
Income tax expenses	223.82	86.53	92.40
Net profit after tax	872.11	744.76	17.09
Tax Holiday Reserve for 2012-13	136.37	149.67	(8.88)
Total Comprehensive Income	872.11	923.03	(5.52)
Proposed Dividend	456.26	355.53	28.33
Retained Earnings	415.85	417.83	(0.47)

Dividend

The Comprehensive Income of the Company stands at Tk. 872.11 million during the year ended 30 June 2013. The Board of Directors recommends 35% (Cash 20% and Stock 15%) dividend for the year ended on 30 June 2013. Accordingly an amount of Taka 415.85 million will remain in the form of Retained Earnings.

Fairness of the financial statements and accounting policies

It is the responsibility of the directors as per the provisions of the Companies Act, 1994 to prepare financial statements for each year. The financial statements and other financial information included in this report fairly present all material respects, the financial conditions, results of operations, cash flow statements and the changes in equity of the company for the year under review.

The company has used appropriate accounting policies in preparation of these financial statements supported by reasonable and prudent judgments and estimates as necessary International Accounting Standards, as applicable in Bangladesh have been followed in preparation of these financial statements in compliance with the relevant accounting policies.



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Duties of the CEO and CFO

The CEO and CFO have certified that

- To the best of their knowledge and belief, they have reviewed the financial statements for the year ended on 30th June 2013.
- These statements do not contain any materially untrue statement or omit any material fact or do not contain any misleading statements.
- These statements presents a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- There are no transactions entered into by the company during the year which are fraudulent, illegal, or violation of the company's code of conduct.

Directors

Pursuant to the provision of article 120,121 and 122 of the Articles of Association of the Company read in conjunction with those of the Companies Act, 1994 at the 5th Annual General Meeting one third of the directors of Bangladesh Submarine Cable Co. Ltd. shall retire from office. Accordingly two directors namely Mr. Md Abubakar Siddique & Mr. Md. Sabur Khan shall retire at the 5th Annual General Meeting. Being eligible, the retiring Directors offer themselves for re-election.

The Board of Directors in its 78th Meeting held on 28-04-2013 appointed Mr. M. Rafiqul Islam, Additional Secretary, MoPT as director of the company. As per Companies Act 1994 and Articles of Association of the company, Mr. Islam will retire in the 5th AGM and eligible for re-election.

Auditors

The office of the present Auditor ACNABIN & Co. Chartered Accountants will be expired in the completion of 5th Annual General Meeting (AGM) being eligible they offered as external auditor of the Company for the FY 2013 -2014.

Conclusion

The Board of Directors would like to place on record its deep gratitude to all the shareholders for their cooperation and support towards development of the Company.

The Board of Directors would like to express its grateful appreciation for the assistance and cooperation received from the Ministries of Posts & Telecommunications, Finance, Commerce, Science and Technology & ICT, Bangladesh Telecommunication Regulatory Commission, Bangladesh Telecommunications Co. Ltd., SEC, DSE, CSE, CDBL, RJSC and other Government Organizations.

The Directors also wish to express their thanks for BSCCL Management for good team spirit, hard work, and dedicated services towards the growth and progress of the Company.



cŵPy K gÛj xi c**ü**‡e`b

n**r§dz** †kqvi‡nvì vi e,`,

evsjvt`k mvetgwib †Key †Kv¤úvbx wjwgtUW Gi 5g evwl 1% mvaviY mfvq Avcbvt`i ~MZ Rvbw/Q| GKB mvt_ †Kv¤úvbxi cwiPvjbv Kvh@ig, 30 Rb 2013 ZwitL mgvß A_@ermi ch®- wbiww¶Z Aww_1% weeiYx Ges wbix¶v c#Zte`b mgn Avcbvt`i DtItk Dc~vcb KitZ †cti Avgiv Avbw`Z|

Av @mgwRK †cÖvcUGes AvšRvÆK †Uiv‡hvMthvMkí LvZt

weMZ KtqKwU eQti evsjvt^{*}tki A_BwZ evrmwiK^{*}6.5% Gi tekx c&w×nvi mnKvti weKwkZ ntqtQ| cwôgv Dbaz wetkji AtbK t^{*}k A_%bwZK g^{*}vi Ketj cotj I evsjvt^{*}k `w¶Y Gwkqvi Af KtqKwU t^{*}tki gta" GKwU hvi evwl & wRwWwc c&w× mviv wetkji `wó AvKI[®] KitZ m¶g ntqtQ| evsjvt^{*}k gj Zt GKwU KwI wfwEK t^{*}k hvi c&vb KwI cY" nt"Q avb| mgtqi mvt_ wkf Drcv^{*}b Ges tmev LvZ A_BwZtZ i"ZcY®Ae^{*}vb titL PtjtQ| c0q 16 tKwU gvbtIi wekvj RbmsL^{*}v AaÿwIZ ntjI avb I cvtUi t¶tÎ KwI MtelYvi mvdj^{**}mgn t^{*}ktK Lv^{**} I KwI tZ ^{*}qs m¤úY®Kti ZtjtQ| cvtUi Rxtbvgaviv D^mketb evsjvt^{*}k weÁvbxt^{*}i MtelYv mvdj^{**}tk gvbe m¤ú^{*} Dbqtb DrKIZv AR[®]bi GK Abb^{**} óvš+ evsjvt^{*}k ntZ ga^{*}c0^{*}, ce[®]Gwkqv, BDtivc I AvtgwiKvtZ 80 j¶waK ^{*}¶, Avav-^{*}¶ I A^{*}¶ Rbej mieivn Kiv ntqtQ| Zvt^{*}i tcôiZ tiwgU^{*}vÝ Ges %Zwi tcvkvK wkí LvtZ ißvbxB nt"Q t^{*}tki Rb^{**} et^{*}wkK g^{*}t DcvR[®]bi `yU côvb Drm| tUwj thvMvthvM, M^{*}vm I we^{*}yr LvtZI et^{*}wKK mivmwi wewbtqvtMi dtj Dtj LthvM^{**} c&w× NtUtQ|

`wwi`ª wetgvPb, wki g,Zinvi nvm, bvix AwaKvi ev evqb, gv_wcQz Avq, Avqy c/Zivkv, wWRUvj wetf` wbimb, mgZvi nvi Ges Ab'vb' mPtKi t¶tî mv¤c/dZK eQi tjvtZ `w¶Y Gkxq Acivci t`k wji Zjibvq evsjvt`tki K_v wetklfvte AvtjvPbvq AvmtQ| Ôùgtjubqvg tWfjctgvU tMvjÓ Gi j¶'mg‡ni gta' wKq`vsk evsjvt`k cOZiwkZ mgtqi AvtMB AR® Kti tdtjtQ| moK cwienb I thvMvthvM, we`ÿr I cwb mieivn e'e'vi AeKvVvtgv Dbqtb evsjvt`k mtšvH RbK MwZtZ GwMtq PtjtQ| t`tki c&vb iBvbx cY' mg‡ni gta' itqtQ %Zix tcvkvK, cvU, Pvgov, Pv, JIa,cvURvZ `&'w`, RvnvR, wngwqZ gvQ I mvgy`K Lv```&', wniwgK&n Ges umtgvU| c&vb Avg`vbx cY' nt''Q hšvsk, hšcwzI BKBtgvU, ivmvqwbK `&', tjvnv I B'úvZ, Zjiv, AtkwaZ tZj Ges tctUtvjqvg RvZ `&'w` | t`tki gj m¤ú` mg‡ni gta' itqtQ wekvj Rbej I gvbe m¤ú`, De® KwIRwg, meR ebvbx, wecj Rjiwk I cvwbi Drm Ges côKwZK M''vm I Kqjvi ch® gRỳ Zte mgy`I DcKjxq m¤ú` tjvi cwicY®AbynÜvb Kiv c@qvRb| MZ KtqKuU eQti evsjvt`k Z_` I thvMvthvM c@yv³ i t¶tÎ e'vcK AMB/wZ AR® KtitQ|

wekiqtbi GB h#M thvMvthvMB nt"Q metPtq Zvrch@Y@welq| evsjvt`tki gZ GKwU t`tki Rb" A_@wwZ Ges RbMtYi Rxebgvb Dbqtb tUwj thvMvthvM GKwU wbqvgK fygKv cvjb KitZ cvti| t`tki tUwj thvMvthvM wkí `*Z weKvkgvb ntjl GwUtK GLbl Avtiv AtbK `i GwMtq wbtZ nte| `p@ wecbY e"e"v Ges ckZ"š-AÂtj AeKWvtgvMZ mgm"vi KvitY tUwj thvMvthvtMi Dbqb Ges eWe"vÛ B>UvitbtUi chvi evavM0"-nt"Q| Zte tgvevBj `ivjvctbi we"vi tek e"vcKfvte chvi jvf KtitQ| eWe"vÛ B>UvitbU tmevi t¶tîl µgk we"Z nt"Q thtnZz miKvi "g I KtjR_tjvtZ B>UvitbU tmev c0 vb Ges B>UvitbtUi e"vÛDBW& gj" nvm Kti mvaviY gvb¢li µq ¶gZvi gta" Avbvi Rb" wetkl clKí MbY KitQ|

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eZ®v‡b mve‡gwib†Kej †Uwj‡hvMv‡hvM †m±‡i weGmwmwmGj Gi ‡Kvb weKí †bB Ges weGmwmwmGjB n‡"Q eo e¨vÛDBW&t_i GKgvÎ mieivnKvix



AvBAvBwR Ges AvBwRWweD †Kv¤úvbx,‡jv weGmwmwmGj †_‡K miKvi Ab‡gwv`Z U`wid wba®wiZ jvB‡mwÝs MvBW jvBb, wbqgl kZ®ejx Ges †i,‡jkb Abynv‡i e`vÛDBW&_i jxR Mðy Ki‡Q| mv¤cð/ZKKv‡j wewUAviwm KZ1K 6wU AvšR®/ZK †U‡iw÷ðyj †Kej (AvBwUwm) jvB‡mÝ cövb Kiv n‡q‡Q| AvBwUwm jvB‡mÝavix †Kv¤úvbxmgn cvk@/Zx© †`kmg‡ni m‡½ AvšR®/ZK wjsK ^Zix K‡i AvBwcGjwm †mev cövb Ki‡Q|

mZivs eZĝvb mg‡q AvBwUwm jvB‡mÝavix †Kv¤úvbx jtjvB e"emwqK †¶‡Ĩ weGmwmwnGj Gi gj cåZ‡hvMx| miKvi 34wU bZb AvBAvBwR jvB‡mÝ Ges 22wU AvBwRWweĐ jvB‡mÝI c*vb K‡i‡Q| bZb AvBwUwm jvB‡mÝavix †Kv¤úvbx jtjv fvi‡Zi m‡½ fwgi Dci w`‡q wjsK īvcb K‡i e"vÛDBW_ e"emv ïi" K‡i‡Q Ges ZvB Zviv weGmwmwnGj Gi e"emwwqK cåZ‡hvMx Ges e"vÛDBW‡_i weKí mieivnKvix wn‡m‡e KvR Ki‡Q| Gi d‡j GKwU cåZ‡hvMZvgjK cwi‡ek mwó n‡e Ges †`‡k e"vÛDB‡_i gj" K‡g Avm‡e e‡j Avkv Kiv hvq| weGmwmwnGj wewUAviwmi wbKU n‡Z AvBAvBwR jvB‡mÝI †c‡q‡Q Ges 1jv RjvB 2013 †_‡K ewYwR"Kfv‡e AvBAvBwR Kvh©ig ïi" Kiv n‡q‡Q| GB bZb mwvf㎡ Pvjý gva"‡g Avgiv AwaKZi †iwfwbD AR® Ki‡Z m¶g n‡ev e‡j Avkv iwuL| mve‡gwib †Kej&jvB‡m‡Ýi AvIZvq weGmwmwnGj AvBAvBwR j‡jv‡K AvBwc UtbwRU cův‡bi AbgwZI jvf K‡i‡Q| weGmwmwnGj GB bZb †cåWv± PvjyK‡i eo mieivnKvix wn‡m‡e ce¶ cwôg `ß w`K †_‡KB eo e"vÛDBW_ wb‡q G‡m‡Q|

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1 | AvBAvBwR †Kv¤úvbxmgn | 2 | AvBwRWweÐ †Kv¤úvbxmgn |

3 | AvBGmwc †Kv¤úvbxmgn| 4 | AvBwcGjwm Ges eo e`vÛDBW‡_i jxR jvBb e`enviKvix Ab` †Kvb Ab¢gw`Z †Kv¤úvbx ev ms⁻vmgn|

K"vcwmU, e"vÛDBW‡_i e"envi Ges SMW-4 Kb‡mwUqyg †Ke‡ji Avc‡MW3 cQuqv

SMW-4 Kb‡mwU@vtgi m`m` wn‡mte evsjv‡`k 2006 mvtj 7.5 wRwewcGm e`vÛDBW_ wbtq hvÎv ïi" Kti| Avc‡MW-1 Ges 2 Gi gva`tg tKvb wewbtqvM QvovB Avgiv wKQy e`vÛDBW_ AR® Kwi Ges 2008 mvtj weGmwmwnGj Gi K`vcwmwU`wovq cØq 44.60 wRwewcGm| fwel`tZi K`vcwmwU Ges Pwn`vi wetePbvq cØZxqgvb ntqwQj th 2012-13 A_@eQtii tkI bvMv`we``gvb K`vcwmwU e`eüZ ntq thtZ cvti| tUwj thvMvthvM t¶tî ewwYwR`K Kvh@ug cônwiZ nIqvi dtj e`vÛDBW_ Pvn`v tetoB PjwQj| GgZve´vq, SMW-4 KbtmwU@vtgi AvctMW-3 côµqvq weGmwmwnGj AskMônY Kti AwZwi³ 6.8 wgwj qb wgD wKtwgt K`vcwmwU AR® Kti| GtZ weGmwmwnGj 48 tKwU UvKv wbR^Znwej ntZ wewbtqvM KtitQ| we``gvb K`vcwmuU mt½ BtZvgta`B AwZwi³ K`vcwmwU thvM ntqtQ hvtZ tgvU K`vcwmwU`wotqtQ côq 200 wRwewcGm Ges t`ke`vcx côq 39 wRwewcGm K`vcwmwU mvetgwib tKej&t_tK e`eüZ nt″Q|

K"xcwmUGese"env‡iiZ_" wb‡P‡`qvnjt

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
e [°] envi (wRwewcGm)	7.13	7.60	15.20	21.86	30.00	40.00
K [°] vcwmwU (wRwewcGm)	29.32	44.60	44.60	44.60	200.00	200.00

₩Zxq me‡gvib †Kej (SMW·5 **me‡gvib †Kej w‡÷g)**

GKwU †`‡ki Rb" mvetgwib †Kej‡K ţUwj ‡hvMvthvM AeKvVvtgvi gj wfwË wn‡mte wetePbv Kiv nq Ges 2021 mvtj wWwRUvj evsjvt`k Movi †¶‡Î GwU metPtq _i"ZcY®welqmg‡ni g‡a" GKwU | Avgiv Rwb †h, K· evRvi ntZ GKwU kvLv †Ketji Øviv Mfxi mgţ` *SMW-4 Gi gj †Ketji mt½ evsjvt`k mshy³ ntqtQ | c@KwZK `ţhvM Ges gvbemǿ mgm"vi Kvi‡Y we`"gvb mvetgwib †Ketj ØtKej KvUÖ ev i¶Yvte¶b KvtRi Rb" msthvM mvgwqKfvte ¶wZM⁻' ev wew"QbœntZ cvti | mZivs Avtiv GKwU mvetgwib †Ketji gva"tg we`"gvb e"e"vi GKwU weKí msthvM wbwðZ KivUv Acwinvh®wQj | WvK I tUwj thvMvthvM gš{vj q A_®gš{vj tq} wbgewYZ velq ev kZmg‡ni Aaxtb weGmwmwnGj tK SMW-5 mvetgwib †Kej KbtmwU@vg thvM`vtbi Rb" AbgwZ c0vb Kti |

36-



- 1 | weGmwmwmGj GKwU wjwg‡UW †Kv¤úvbx weavq miKvi GB cŴti(wewb‡qvM Ki‡Q bv | 2 | CP cŴtii Bb¨ miKui tKvb ûtivb Miviwulû cû vb Kito by Cos A @ww7K iv £ ¶w7 ov EtVi
- 2| GB cKţíi Rb¨miKvi †Kvb ûţjvb MïvivvU0 c0vb Kiţe bv Ges A_%bwZKjvf ¶wZ ev FţYi `vq-`vwqZiMbY Kiţe bv| 3| †`ţki Avf¨šɨxY A_®wzI Pvc weţePbvq tiţL †Kvb ^eţ`wkK Drm t_tK mdW tjvb MbţYi Rb¨ civgk®c0vb Kiv nq| GB cüµqvq weGmwmwmGj 28tk wWţm¤î 2011 ZwwiţL mgţSvZv ¯§viK īv̂¶ţii gvaïţg SMW-5 KbţmwU@vţgi
- m`m¨c`wbwðZK‡i|

c**h**țí i Dțľ k^{..}

- cKtíigj Dtľk "tjvnt"Qt 1| SMW-5 mvetgwib †Ketji msthvM e vnZnlqvi †¶tÎGKwU weKí mvetgwib †Kej †hvMvthvM e e VnZnlqvi †¶tÎGKwU weKí mvetgwib †Kej †hvMvthvM e e VnZnlqvi †¶tÎ
- 2| bZb mvetgwib †Ketji i "Umgn veKí ct_ Pvj bv nt"Q veavq Avil bZb †`tki mt½ msthvM ~vcb|
- 3 | †Kv¤úvbx mgn‡K cðiZ¯vcb †hvM¨ ms‡hvM mwrffn cövb K‡i AwaKZi †iwrfwbD AR® | 4 | †`‡ki Rb¨ AwaKZi K¨vcwmwU ev e¨vÛDBW_ AR® Kiv |

evşj¢, ‡k j¨wÛs†÷k‡bi ⁻vb wba@Yt

mve‡gwib ‡Ke‡ji weKí c‡_i Rb" †`‡ki `w¶]Y-cwðg Ask w`‡q GKuU mve‡gwib †Kej "vcb Kivi welquU GKuU fvj we‡ePbv| mþvwg, Rwgi c¢c"Zv, ivRavbxmn †`‡ki Acivci As‡ki m‡½ †hvMv‡hvM e"e"v, Kg¶ZPI KgPvix‡`i Rxebhvc‡bi Ae"v BZ"w` we‡ePbv K‡i cUqvLvjx †Rjvi KqvKvUv‡Z wØZxq mve‡gwib †Kej j"wÛs †÷kb wbg∰Yi wm×vš-MôhY Kiv n‡q‡Q|

w‡÷g KbwlM‡ikb t

SMW-5 mve‡gwib †Kej n‡e `w¶Y-ce®Gwkqv, ga"cëP", ce®AwudKv Ges BD‡ivc‡K mshy³ K‡i GKwU D"P K"vcwmwUi dvBevi AcwUK †bUIqvK® Gi cë_wgK m`m" ‡`k_‡jv n‡"Q t wm½vcyi, B‡>`v‡bwkqv, _vBj"vÛ, wgqvbgvi, evsjv‡`k, knjsKv, cwwK¯vb, mshy³ Avie AwugivZ, Igvb, †mŠw`Avie, dwY, Pxb, ZvBIqvb, B‡q‡gb, wRewyZ Ges BZvwj |

i'Zc¥ZwiLnga t

eZĝv‡b †Kej&i"U cwiKíbv, ev‡RU PovšKiY, Pw³⁻î¶i BZ"wì cöµqv GwM‡q Pj‡Q| cKk‡íi ¸i"Z祩 ZwiLmgn wbgne/c t

AvBwUwU BmÿKiY - 2q †KvqvU@, 2013
 wmGÛGgG I mvcvB KbU0± [−]ℓ¶i - 4_@†KvqvU@, 2013

MÔY K‡i GbwUwUGb jvB‡mÝ MÔ‡Ŷi cwiKíbvI †Kv¤úvbxi i‡q‡Q

• SMW-5 UvtMe Avi GdGm - 1g †KvqvUA , 2015

A_@lqK Z_"ej xt

- 1 | weGmwmwmGj Gi m¤¢e" wewb‡qvM 460 †KwU UvKv (AvbygwbK) ev 60 wgwj qb gwKt® Wj vi |
- 2| BKBwU †j vb AbycvZ 50 t 50 3| wbR^{-^}Znwej n‡Z 230 †KwU UvKv ‡`qv n‡e|
- 4 Bmjvgx Dboqb eïvsK (AvBwWwe) n‡Z mdU&tjv‡bi gvaï‡g 230 †KwwU UvKvi eïe⁻v Kiv n‡e|
- weGmwmwmGj GKgvI ms⁻tv untmte bvI _vKtZ cvti | 2| weGmwmwmGj e⁻e⁻vcbv KZ@¶ gtb Ktib th KwZcq tUwj thvMvthvM cWZôvbmgn `yU jvBtmÝ cWBi myevt` wKQUv myeavRbK Ae⁻vtb itqtQ| thgbt g⁻vstMv tUwj mwftmm wj t (AvBAvBwR I AvBwUwm jvBtmÝ), btfvtUj wj t (AvBwRWweD I AvBwUwm jvBtmÝ), mwgU KwgDwbtKkb wj t (GbwUwUGb I AvBwUwm jvBtmÝ) Ges dvBevi G⁻vU thvg (GbwUwUGb I AvBwUwm jvBtmÝ)| GRb⁻ weGmwmwmGj I mvetqwi b tKej &Ges AvBAvBwR jvBtmÝ

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- 3| weGmwmwnGj Ab`vb``t` i Zjibvq tek mvk'qx g‡j` e`vÛDBW_ cÖvb Ki‡Z cv‡i Ges wbR^^mvetgwib tKej wn‡÷tgi gta` AtbK AvšRwwZ1K AvBwc UNÝwRU ctqvUmgn‡K mshy³ Ki‡Z m¶g|
- 4 | bZb e"emv cñiZôvi Rb" weGmwmwmGj Gi we`"gvb m¤ú` I mvg_©e"envi Kiv m¤€|
- 5 | evsj v‡`k Ges ewn@e‡k¦†Uwj ‡hvMv‡hvM †¶‡Î weGmwmwmGj †ek fv‡j v mbvg Ges m¤§vb AR® K‡i‡Q |
- 6 | †Uwj ‡hvMv‡hvM wkí †¶‡Î AvBwc Uŵvd‡Ki gvÎv ¸‡bvËi nv‡i ew× cv‡"Q | ZvB evsjv‡`‡k AvBAvBwR †m±‡i cëw×i mgn m¤¢ebv i‡q‡Q |
- 7 | weGmwmwmGţji GKwU QvZvi wb‡P wewfbœewYwR"K A½ cŴZôvb tjv KvR Kiţj KvhPuţgi gvb fvţjv nţe | we`"gvb tuv e"emvi AMMwZi Dci weţePbv Kţi fwel"ţZ e"vKnj mwwfm cövtbi Rb" cwiKí bv Kiv thţZ cvti |
 8 | wØZxq mveţgwib tKej "vcţbi ci weGmwmwmGj GKB m‡½ weKí msţhvM Ges wecj cwigvţb e"vÛDBW_ AR® Kiţe hv t_tK Ae"eüZ Ask weţ`tk idZvbx Kiv thţZ cvti |

cÖZ‡ekx†`kng‡n e`vÛDBW_ ißvbxt

fvi‡Zi Avmvg ivŔ miKv‡ii Zid n‡Z fvi‡Zi DÉi-ce®c¢i kmg‡n (Avmvg, †gNvjq, wîcjv, wg‡Rvivg, gwbcj, bvMvj vû, Ai"bvPj c¢i k I wmwKg) e vûDBW_ mieiv‡ni wel‡q GKwU c0"ve weGmwmwmGj -Gi wbKU G‡m‡Q K·evRvi †_‡K wbgeewYZ `yuU i"‡U j vû AcwUK"vj dvBevi ms‡hv‡Mi wel‡q fvi‡Zi GKwU D"Pc` ~ cŵZwbwa`j evsjv‡`‡ki WvK I †Uwj‡hvMv‡hvM gš¥vj‡qi m‡½ Av‡jvPbv K‡i‡Q t • K·evRvi - PÆMôg - Kwgjv - AvMiZjv

K evRvi - PÆMög - XvKv - iscyi - ayewo - †MšnwU

cˢtiicë¢bj¶"t

K) K· evRvi j wûs †÷kb n‡Z yû j vû AcwUK vj dvBevi wjsK vcb K‡i fvi‡Zi DËi-ce®Âjxq col`kmg‡n SMW-4 mve‡gwib †Ke‡ji e vûDBW_ mieivn Kiv L) weGmwmwnGj -Gi e emwqK côhvi

M) AwZwi³ e[°]vÛDBW_weµq Kti ^et`wkK g~ð ARÐ | cð_wgKfvte tWUv I ftqm thvMvthvtMi Rb[°] Avmvg cð k 10 wRwewcGm e[°]vÛDBWt_i Pwn`v cKvk Kti | fviZ miKvtii cðZvbwa`j evsjvt`k miKvtii mt½ mv¶vr KtitQ Ges 100 wRwewcGm e[°]vÛDBW_ weGmwmwmGj t_tK jxR MðutYi Rb[°] AvMð cKvk KtitQ evsjvt`tk AvšRvwZK tUwjthvMvthvM t¶tÎ GB Dbqb wetkIfvte j¶°bxq Ges GB Dbqtbi dtj wet`tk DØË

e"vÜDBW_ ißvbxi gva"‡g †`k I †Kv¤úvbx D‡j L"‡hvM" cwigvb ^e‡`vkK g~∛ AR® Ki‡Z m¶g n‡e e‡j Avgiv

WinKoning

q‡b Kwi |

MônKe»` mfveZB me®v Kg g‡j¨ mwwfm MônY Ki‡Z B″QK hvi d‡j AvBwcGjwm PvR®Kg Kiv n‡j Zv †_‡K Avq nwmmn †Kv¤úvbxi mvgwMók Avq nwm †c‡Z cv‡i | Z‡e †m‡¶‡Î mwwf¶mi Pwn`v evovi m¤¢ebv i‡q‡Q|

e¨e⁻`vcbvcl₽ i gj¨vqY t

‡WUv I f‡qm mwwf≇mi Pwn`v cůZw`b tetoB P‡j‡Q| hw` †Kv¤úvbxi e"e vcbv KZ®¶ c‡Y"i gj" nvm K‡ib Z‡e weµ‡qi gvlv teto hv‡e| G‡Z mwef Avq ew× tc‡Z cv‡i Ges gj" nv‡mi Kvi‡Y †Kv¤úvbxi Avq †Zgb e"vcKfv‡e ¶wZMÖ-bvI n‡Z cv‡i|

CÎVY MZ Sak t Z_" I côvy³ tm±ti metPtq _i"ZcY®Sak nt"Q côvy³ i t¶tî `*Z cwieZ®| eZĝvtb wek¦côvy³MZ wec‡ei gvS w`tq hvt"Q| Aek" Avgvt`i tKv¤úvbx me@aybK côvy³ e"envi KitQ Ges wmt÷g I Uwgôvj BKBctgvUtmi Dbqtbi m¢hvMI GLvtb itqtQ| BtZvgta"B we`"gvb wmt÷gvUtK wZbevi AvctMW Kiv ntqtQ hvtZ K"vcwmnU Ges`¶Zv`¢UvB ew× tctqtQ ev DbZ ntqtQ| AvMvgx `ß eQtii gta" we`"gvb AeKvVvtgvi Dbqtbi Rb" tZgb tKvb bZb wewbtqvtMi côqvRb cote bv etj Avkv Kiv hvq| mZivs côvy³ msµvš- Sak MôvYthvM" gvÎvi gta" itqtQ etj côZvqgvb|

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evRvi nsµvš-SuK

weGmwmwmGj Gi Rb¨ cðivb SwKmg‡ni GKwU n‡"Q cðiZ‡hwwMZvgjK evRvi | hw`I †`‡ki GKgvÎ mve‡gwib †Kej& weGmwmwmGj Gi Aax‡b i‡q‡Q, miKvi mv¤cðiZKKv‡j 6wU †Kv¤úvbx‡K AvBwUwm jvB‡mÝ cövb K‡i‡Q | Gi d‡j we``gvb m¤ve` MönKe‡>` i †KD †KD weGmwmwmGj Gi e`‡j Ab¨ bZb †Kv¤úvbx‡L KI mwwffm MóhY Ki‡Z cv‡i | †hme †Kv¤úvbx‡K AvBwUwm jvB‡mÝ cövb Kiv n‡q‡Q Zv‡` i g‡a¨ i‡q‡Q b‡fv‡Uj wjt, Awmm GGBPGj R‡qvU †fÂvi, wewWwjsK KwgDwb‡Kkb wjt, gïvs‡Mv †Uwj mwwf¶mm wjt, mwgU KwgDwb‡KkÝ wjt Ges dvBevi GïvU †nvg wjt | G mKj †Kv¤úvbxmgn 2013 mv‡j i ga¨fvM †_‡K Kvhਊug ï i" K‡i‡Q | Z‡e gµvß I †PbwB n‡Z `xN® ms‡hv‡Mi Rb¨ D"P UñÝwgkb e"‡qi Rb¨ G mKj AvBwUwm n‡Z ¯fg‡j¨ mwrffm cvI qv hv‡e e‡j Avkv Kiv hvq bv | mve‡gwib †Kej&wm‡÷g n‡Z cðiß e"vÛDBW‡_i gvbI H mKj AvBwUwmi Zj bvq A‡bK fv‡jv | myZivs evRvi SwKi gvÎvI †Kv¤úvbxi Rb¨ Kg e‡j cðiZvqgvb nq |

cŵPj bvSK t

eZĝvtb evsjvt`tki mvetgwib †Kej&gvÎ GKwU Ges GB mvetgwib †KejwU KvUv cotj ftqm I †WUv KwgDwbtKktbi †¶tÎ AšZ 7 t_tK 10 w`tbi Rb" †`ktK tek wect`i g¢L cotZ nte| hw`l DcMôh e"e"v I AvBwUwni gva"tg wKQUv †hvMvthvM ivLv m¤e nte wKš' mvetgwib †Ketji mvt_ Zjibv Kitj Zv ht_ó Kg gvÎvi| Zte Acivci mvetgwib †Ketji myeav e"envi Kti †Kv¤úvbx G aitYi cwiw"wZ †gvKvtejvq m¶g ZvB cwiPvjbv SwKi gvÎvl Kg wntmte ejv hvq|

gj¨ wa@‡Yi †¶‡Î SwK t

mvetgwib tKetji t¶l‡Î †Kv¤úvbxi GKtPwUqv Awac‡Z"i Rb" gj" cwieZ\$bi t¶l‡Î †Kv¤úvbxi "¢axbZv i‡q‡Q| Zte ti ٍtjUwi ms"v wn‡m‡e wewUAviwm gj"nvi wbqšy K‡i _v‡K| miKvi Ges ÷K †nvì vie»,` AvBwcGjwm PvR® Kgvtbvi Rb" tek AvMbhx n‡jI G‡Z K‡i †Kv¤úvbxi †gvU †iwf%bD K‡g th‡Z cv‡i| myZivs gj" wba@l‡Yi †¶l‡Î †Kv¤úvbxi Rb" wKQUv SwK we`"gvb| Z‡e cwigv‡bi wecix‡Z gj" wbqš‡Yi gva"‡g SwK MbhY‡hvM" gvÎvq mxwgZ ivL‡Z weGmwmwGj Pvq|

A⁻ **%FweK** Avq eve"q t

we‡ePbvaxb eQ‡i †Kv¤úvbxi A~îfweK †Kvb Avq ev e"‡qi NUbv N‡Uwb|

†Kv¤únbxi †j b‡` b t

PjwZ A_@Q‡i Avšŧm¤úwKZ †Kv¤úvbxi †jb‡`b BAS-24 Abynv‡i Awy_K cm2‡e`‡bi †bvU bv¤ri 44-G we wiZ ewYZ Av‡Q|

ARw.I Gi gvatg c At Perni t ců wgK tkqvi ntZ msMwnZ 108.50 tKwU UvKv ntZ tKv¤úvbx IDB tjvb cwitkva KtitQ Ges 5.17 tKwU UvKv ců wgK tkqvi Bmÿ eve` e`q ntqtQ| Aewkó A_©PjwZ gjab wntmte e`eüZ ntq AvmtQ, hv mvaviY tkqvitnvì vit`i AbgwZµtg SEA-ME-WE-5 cKtí e`eüZ nte|

Aww R c (Z;e`;b Zwch@Y@wP>Z t Pj vZ Awu_R c vZ;te`;b Zvrch@Y@Kvb wePzvZ cwi j w¶Z nqvb|

cŵPý Keţ>`i mpsbxt

A_®ermi 2012-2013-G tevW®mfvq Dcw¯wZ eve` cwiPvj KMY‡K tgvU 4,97,950/- UvKv m¤§vbx wn‡m‡e cÖvb Kiv n‡q‡Q| ‡Kv¤úvbxi msN wewa Abynv‡i cwiPvj K cl∳i 76Zg mfvq c¢Z™K cwiPvj‡Ki m¤§vbx 4000 UvKv n‡Z 5000 UvKvq DbwzZ Kiv nq|

e`e`vcbvcwPy`‡Ki du‡qtVit Pw³ Abhvqx eZgvb e`e`vcbv cwiPvj K Rbve tgvt g‡bvqvi †nv‡mb Gi PvKixi tgqv` 30tk †m‡Þ¤t 2014 DËxY¶n‡e|





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‡Kv¤únbxi †µWU†ivUs t

‡µwWU tiwUs Bbditgkb GÛ mwwftmm wjwgtUW (CRISL) KZ1% tKv¤úvbxi tµwWU tiwUs Kiv nq Ges cici ZZxqevtii gZ `xN®tgqv`x tiwUs "AAA" Ges `f tgqv`x tiwUs "ST-1" AR19 Kti| tKv¤úvbxi KZ_tjv tgŠj wbqvgK h_v - miKvtii chfB Askx`wwiZ; gjatbi chfBZv, mtšvH RbK Aww_fK Ges cwiPvjb gbvdv, ctqvRbxq Zvij", `¶ e'e 'vcbv Ges eûwea e'emv BZ'w`i wfwEtZ tµwWU tiwUs Gi gvb wbi'wcZ nq|

gvbe n¤ú`e¨e¯vcbvt

Abţgwi Z gubem¤ú KvVvtgv Abţhvqx †Kv¤úvbxi †gvU KgRZPI KgPvixi msLiv 170| 30†k Rţb 2013 Zwi‡L †Kv¤úvbxtZ wbhý³ KgRZPKgPvixi msLiv vQj 57 Rb| KgRZP25 Rb Ges KgPvix 32 Rb Gi g‡ai 45 Rb ivqxfivte wbhý³ Ges A ivqxfivte wbhý³ AvtQ 12 Rb| tevW®KZR Abţgwi Z †Kv¤úvbxi wbR⁻gube m¤ú e'e'vcbv bwzgvjv i ‡q‡Q| Pj wZ A_@erm‡i †Kv¤úvbxi †Kvb KgRZPI KgPvix PvKix n‡Z B'elv cövtbi bwRi iwcZ nqwb| 2008 mvtj †Kv¤úvbx MVtbi ci †_tK gvÎ 2 Rb KgRZPI KgPvix PvKix n‡Z B'elv cövtbi bwRi iwcZ nqwb| 2008 mvtj †Kv¤úvbx MVtbi ci †_tK gvÎ 2 Rb KgRZPI KgPvix PvKix n‡Z B'elv cövtb KtitQb| †Kv¤úvbx mKj KgRZPI KgPvixt`i Drme fvZv, gbvdvi Ask, fweI'Z Znwej, MövPBwU myeav cövtb Kti_vtK| GQvovI †Kv¤úvbx hvPvB evQvB mvtct¶ cöhvRi †¶‡Î wPwKrmv LiP cövtb Kti_vtK| ct`vbwZi †¶‡Î KgRZP KgPvixt`i `¶Zv gj`vqb Kiv nq, hw`I GLb ch®-†Kv¤úvbx MVtbi ci n‡Z †Kvb KgRZP KgPvixi ct`vbwZ nqwb|

Z "I chiv t

Z_" chyr³ wbf[®] ms⁻/r wn‡m‡e weGmwmwmGj Dbaz Z_" chyr³ Øviv cwiPwyjZ| weGmwmwmGj SSEOPS, Go-Global U X 2.1.2 Gi gva"‡g Ab"vb" m`m" †`‡ki mvt_ Real time virtual online †hvMvthvM i¶v K‡i| GB †Kv¤úvbx j"wûs †÷k‡b ⁻(wcZ System Surveillance Equipment (SSE) Gi gva"‡g m¤ú¥[®]mve‡gwib c×wZ ch[®]e¶b Ges wbqš½ K‡i _v‡K| weGmwmwmGj hveZxq wnmve msi¶‡Yi Rb" Tally Software e"envi K‡i _v‡K|

Aww & cÖte`b nrútK@cwPj KMfbi †Nd bvt-

cwiPvjKMb _i"ZimnKv‡i †NvIbvKi‡Q †h; (K) e¨e¯vcbvKZ®¶KZ&cÖZKZAwv_&weeibxh_vh_ fv‡e cØzxqqvbn‡q‡Q |

(L) †Kv¤úvbxi GKvDwUs msµvš-wnmve eB weavb Abhvqx h_vh_ fvte i w¶Z n‡q‡Q

(M) Awy_R weeibx c[®]Z Kvtj h_vh_ GKvDwUs bwwZgyjv mvgÄm[°]cb[®]Fvte AbymiY Kiv ntqtQ Ges GKvDwUs msµvš'c[®]jb hy³hy³ Ges weP¶Y wetePbvi dmj | (N) evsjvt[°]tk c[®]hvR[°] GKvDwUs ÷[°]vÛW[®](we.G.Gm)/evsjvt[°]k dvBb[°]wvYqvj witcwUs ÷[°]vÛW[®](we.Gd.Avi.Gm) h_vh_fvte c[®]qvM Kiv ntqtQ|

(P) †Kv¤úvbx Pj gvb cůZôvb vn‡m‡e (Going Conccon) Ae vnZ _vKvi e vcv‡i †Kvb m‡>`n bvB|

(0) Pj wZ A_@rm‡i Aww_K cŵZ‡e`‡b Zvrch@b@tKvb wePzwZ cwij w¶Z nq bvB|

cwPyKcl₽infvt 2012-13 A ®rmtie"emwork

2012-13 A_@rm‡i e`emwqK Kvh@g Av‡j vPbv Ges Abţgv`‡bi Rb` cwiPvj K cl?`i †gvU 16vU mfv AbyôZ nq| cwiPyj KMţYi clytuldqrMt

†Kv¤úvbxi msNwewa Abhvqx †Pqvigïvb Rbve AveneKi wmwl K Ges cwiPvj K menj Lvb 5g mvaviY mfvq Aemi MbY Kiteb Ges chtwbtqvtMi thvMï weavq ch: wbtqwRZ ntZ AvMbh cKvk KtitQb

cwiPvjK cl≇i 28/04/2013 Zwui‡L AbyrôZ 78Zg mfvq Rbve iwdKyi Bmjvg (AwZwi³ mwPe, WvK I †Uwj‡hvMv‡hvM gš{vjq)-‡K cwiPvjK wn‡m‡e wb‡qvM cövb Kiv nq|†Kv¤úvbx AvBb Ges msNwewa Abyrnv‡i cwiPvjK Rbve iwdKyi Bmjvg 5g mvaviY mfvq Aemi Mõhb Ki‡eb Ges †hvM" weavq cyb:wb‡qv‡Mi AvMõh cKkvk K‡i‡Qb|

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evsj v‡`k wmwKDwi wUR GÛ G+ ‡PÄ Kwgkb †bwUwd‡Kkb bs- SEC/CMRRCD/2006-58/134/Admin/44, dated 7th August 2012
Gi Avtj vtK †Kv¤úvbxi cÖqvRbxq Z_"vbtgœt`l qv ntj v
cŵPý bvcl[©] t
1.1 ‡e¢WP AvKvi t

cwiPvj bv cl P cwiPvj ‡Ki msL'v BwÛ‡c‡Û¿U cwiPvj K I e'e'vcbv cwiPvj K mn 9 Rb hv evsj v‡`k wmwKDwiwJR GÛ G• ‡PÄ Kvgkb Gi MvBW j vBb Abhvqv MwZ n‡q‡Q| **1.2 BwĴ‡c‡Û¿U cwiPyj K t**

1.2.1 evsjv‡`k wmwKDwiwUR GÛ G+ ‡PÄ Kwgkb Gi bwwZgvjv Abynv‡i Rbve b>` †Mvcvj PµeZx®GdwmG, GdwmGm †K BwÛţcţÛ;U cwiPvjK wnţmţe 2012 mvţji 11B †m‡Þ¤î wbţqvM †`Iqv nţqţQ| wZwb mvab `vm GÛ †Kvs, PvU@V® G`vKvDbţU;U Gi GKRb Askx`vi| 1.2.2 evsjvţ`k wmwKDwiwUR GÛ G+ ‡PÄ Kwgkb Gi bwwZgvjv Abymvţi Kţbŷ kvnwiqvi Avnţg` †K 2013 mvţji 10 †mţÞ¤î BwÛţcţÛ;U cwiPvjK wnţmţe wbţqvM †`qv nţqţQ| Rbve kvnwiqvi evsjvţ`k †mbvewnbxţZ GKRb ckvmK wntmte wbtawwRZ wQtib|

1.3 Bulipertu CwiPyi K‡`i †InVMZvt Rove by` †Mvcvj PµeZx© GdwmG, GdwmGm mvab `vm GÛ †Kvs, PvU®V©G`vKvDb‡UvU Gi GKRb Askx`vi | wZwb AvBwmGwe Ges AvBwmGmwe Gi GKRb †d‡jv †g¤ri | K‡b© kvnwiqvi GKRb Aemi cøß †mbv KgRZv® Zvi ckvmwbK I ewvYR¨ msµvš–12 eQ‡ii AwrFÁZv i‡q‡Q|

1.4. cwPj bvcl * i **†Prvi g vb Ges cÖb wevex KgRZØ**t

cwi Pvj bv cl II † Pqvi g vb Ges covb vbev®x KgRZPvntmte c_K e w³ vbtqwRZ AvtQb 2. cobb A_GKgRZQ †Kvevúrbx†ntµUixI cobb vbix[[vKgRZQt

evsjvt`k wmwKDwiwURGÛG tPÄ KwgkbGibwuZgyjv Abynvqx cavbA_KgKZP, tKv¤úvbx tm‡µUvixI cavbwbix¶v KgKZPwntmte c_K c_K e`w³wbtqwwRZ AvtQ| **3. wbix**¶v KwgWit

cwiPvj bv cl[®] i GKuU mve-KuguU wn‡m‡e 2012 mv‡j i 25†k †m‡Þ¤î GKRb BuÛ‡c‡Û>U cwiPvj K Ges Avi 2 Rb cwiPvj ‡Ki mgšîq wbix¶v KuguU MwZ n‡q‡Q| **4. gj ab KW¢gvt**

‡Kv¤úvbxi Ab¢gwì Z gj ab 1000 †KwU UvKv hv 10 UvKv g‡j i 100 †KwU †kqvi Øviv MwVZ Gi g‡a cwi‡kwaZ gj ab 130.36 †KwU UvKv|
5. †Kv¤úvbx e emwqK Kvh@g t

†Kv¤úvbx Dbæ e`vÛDBW_mieivn Gi gva`‡g †Uwj ‡hvMv‡hvM †¶‡Î mK‡j i AskMbY wbwðZ K‡i‡Q

6. jfýsk t ve‡eP" A_@erm‡i cwiPvj bv cl® †gvU 35% jf°vsk (bM` 20% I †evbvm †kqvi 15%) Gi Rb[°] mycwik K‡i‡Q|

7. Joix[[K Ju‡qrMit ACNABIN & CO, 5g ewul & mvaviY mfvq Aemi MðvY Ki‡eb Ges †hvM" weavq cþivq wb‡qv‡Mi AvMh ckvk K‡i‡Qb]

8. Dcmanni t 2012-13 A_@rm‡i cwiPvj bv KgRv‡Û cöFZ mvd‡j"i Rb" cwiPvj bv cl® gnvb Avjwn cv‡Ki ïKwiqv Av`vq Ki‡Qb| cwiPvj bv cl® Mfxi KZÁZv Ávcb Ki‡Qb m¤§wbZ MônK, †kqvi‡nvÛvi Ges cộ‡cvł K‡`i mg_® I mn‡hwMZvi Rb"| cwiPvj bv cl® mn‡hwMZv I mwVK w`K wb‡`Rbvi Rb" ab"ev` Ávcb K‡i‡Qb MYciRvZšy; evsjv‡`k miKv‡ii WvK I †Uvj ‡hvMv‡hvM gšyvjq, A_@gšyvjq, ewYR" gšyvjq, weÁvb I côhy³ gšyvjq, wewUwnGj, wewUAviwm, weGmBwm, wWGmB, wmGmB, Avi‡RGmwm Ges Ab"vb" wbqšyK ms⁻v‡K|

m‡e®cwi †Kv¤úvbxi DbovZi j‡¶" Kg®ZP I KgPvix‡`i vbijm cÖPóv, GKvMöP‡Ë †mev I mn‡hwMZvi Rb" cwiPvjbv cl® AvšwiK ab"ev` Ávcb K‡i‡Qb cwiPvjK gÛjxi c‡¶

> ر بروب K‡Y∮ kvnwi qvi Avn‡g` cwi Pvj K

SIENDW tgvt g‡bvqvi tnv‡mb e¨e¯ívcbv cwi Pvj K

(41)

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Five Years' Financial Summary

Operational Results in thousands BDT	2012-13	2011-12	2010-11	2009-10	2008-09
Revenue	1,248,381	1,214,530	837,786	603,373	435,948
Gross Profit	1,059,607	1,051,808	704,002	458,929	281,096
Operating Profit	903,131	910,280	613,709	386,419	190,817
Profit before tax	1,095,934	831,292	544,789	348,619	115,546
Net Profit after tax	872,111	744,760	305,105	346,585	115,546
Financial Position in thousands BDT					
Paid-up Capital	1,303,601	1,185,092	875,092	673,148	673,148
Shareholders' equity	3,954,783	3,319,691	1,538,385	1,232,618	953,348
Total assets	4,674,261	4,445,896	2,665,490	2,292,794	2,228,988
Total liabilities	702,311	1,123,071	1,123,813	1,060,176	1,275,640
Current assets	2,556,162	2,147,947	389,237	369,805	164,693
Current liabilities	382,665	494,911	326,978	281,258	299,913
Non currents assets	2,118,099	2,297,949	2,276,253	1,922,989	2,064,295
Non current liabilities	339,298	628,160	796,834	778,918	975,727
Financial Ratios					
Current Asset to Current Liability	6.68	4.34	1.19	1.31	0.55
Debt to Equity	18%	34%	73%	86%	134%
Gross Profit Margin	84.88%	86.60%	84.03%	76.06%	64.48%
Operating Profit Margin	72.34%	74.95%	73.25%	64.04%	43.77%
Net Profit Margin	69.86%	61.32%	36.42%	57.44%	26.50%
Return on Equity	28%	25%	35%	28%	12%
Return on Total Assets	23%	19%	20%	15%	5%
Ordinary Shares Information					
Ordinary Shares outstanding (in Thousands)	130,360	118,509	87,509	6,732	6,732
Face Value per share	Tk.10	Tk.10	Tk.10	Tk.100	Tk.100
Dividend	S-15%,C-20%	S-10%,C-20%	C-20%	-	-
Cash Dividend on paid up capital	260,720	237,048	175,018	-	-
Dividend payout (Cash)	29.90%	25.61%	57.30%	-	-
NAV per Share**	30.47	28.04	17.62	183.11	141.62
Net Operating Cash Flow per Share	6.11	4.91	8.39	59.76	37.41
Earnings Per Share*	6.69	7.81	3.49	51.49	17.17

* EPS has been calculated using weighted average no. of shares and not Restated
 ** NAV has been calculated using no of shares outstanding at the end of period



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Status of Compliance with the Corporate Governance Guidelines

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August, 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 7.00)

Condition No.	Title		Compliance Status ("√"in appropriate column)			
		Complied	Not Complied	(If any)		
1	BOARD OF DIRECTORS:					
1.1	Board's Size [number of Board members to be $5-20$]	\checkmark				
1.2	Independent Directors					
1.2 (i)	Number of Independent Directors [at least 1/5]	\checkmark				
1.2 (ii)	Independent Director (ID) means a director:					
1.2 (ii) (a)	Holding no share or holding less than 1% shares	\checkmark				
1.2 (ii) (b)	Not being a sponsor and connected with any sponsor or director or shareholder holding 1% or more shares	\checkmark				
1.2 (ii) (c)	Not having any pecuniary or otherwise relationship with the company or its subsidiary/associated companies	\checkmark				
1.2 (ii) (d)	Not being member/director/officer of any stock exchange	\checkmark				
1.2 (ii) (e)	Not being shareholder/director/officer of any member of stock exchange or intermediary of capital market	\checkmark				
1.2 (ii) (f)	Not being partner/executive at present or during the preceding 3 years of the company's statutory audit firm	\checkmark				
1.2 (ii) (g)	Not being an ID in more than 3 listed companies	\checkmark				

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1.2 (ii) (h)	Not convicted as defaulter in any loan of a bank or NBFI	\checkmark	
1.2 (ii) (i)	Not convicted for a criminal offence	\checkmark	
1.2 (iii)	To be appointed by BOD and approved in the AGM	\checkmark	
1.2 (iv)	The post cannot remain vacant for more than 90 days		 N/A
1.2 (v)	Laying down of code of conduct of Board members and recording of	\checkmark	

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Condition No.	Title		Compliance Status ("√"in appropriate column)		
condition No.			Not Complied	(If any)	
1.2 (vi)	Tenure of ID : 3 years, may be extended for one term	\checkmark			
1.3	Qualification of Independent Director				
1.3 (i)	Being knowledgeable, having integrity, ability to ensure compliance with laws and make meaningful contribution	\checkmark			
1.3 (ii)	Being a Business Leader/ Corporate Leader/ Bureaucrat/ University Teacher(Economics/Business/Law)/CA/CMA/CS having 12 years of management/professional experience	\checkmark			
1.3 (iii)	Prior approval of the Commission in special cases			N/A	
1.4	Appointment of Chairman and CEO, defining their roles	\checkmark			
1.5	The Director's Report to Shareholders shall include				
1.5 (i)	Industry outlook and possible future developments	\checkmark			
1.5 (ii)	Segment-wise or product-wise performance	\checkmark			
1.5 (iii)	Risks and concerns	\checkmark			
1.5 (iv)	Discussion on COGS, Gross Profit and Net Profit Margins	\checkmark			
1.5 (v)	Discussion on continuity of Extra-Ordinary gain or loss	\checkmark			
1.5 (vi)	Basis for and a statement of related party transactions	\checkmark			
1.5 (vii)	Utilization of proceeds from issuing instruments	\checkmark			
1.5 (viii)	Explanation, if the financial results deteriorate after going for IPO, RPO, Right Offer, Direct Listing, etc			N/A	
1.5 (ix)	Explanation about significant variance between Quarterly Financial performance and Annual Financial Statements			N/A	
1.5 (x)	Remuneration to directors including IDs	\checkmark			
1.5 (xi)	Fair presentation in financial statements	\checkmark			
1.5 (xii)	Maintaining proper books of accounts	\checkmark			
1.5 (xiii)	Consistent application of appropriate accounting policies, and accounting estimates being reasonable and prudent	\checkmark			
1.5 (xiv)	Following applicable IAS/BAS/IFRS/BFRS, and adequate disclosure for any departure there-from, if any	\checkmark			
1.5 (xv)	Soundness and monitoring of internal control system	\checkmark			
1.5 (xvi)	Statement regarding ability to continue as going concern	\checkmark			
1.5 (xvii)	Significant deviations from last year's operating results			N/A	
1.5 (xviii)	Summary of key operating/financial data of last 5 years	\checkmark			
1.5 (xix)	Reason for non declaration of Dividend			N/A	
1.5 (xx)	Number of Board meetings and attendance of directors	\checkmark			
1.5 (xxi)	Pattern of shareholding (along with name wise details) by-				
1.5 (xxi) (a)	Parent/Subsidiary/Associate Companies & related parties			N/A	
1.5 (xxi) (b)	Directors, CEO, CS, CFO, HOIA, their spouses & children	\checkmark			
1.5 (xxi) (c)	Executives (Top 5 salaried employees other than above)	\checkmark			
1.5 (xxi) (d)	Shareholders holding 10% or more voting interest			N/A	
1.5 (xxii)	In case of the appointment/re-appointment of a director			,	
1.5 (xxii) 1.5 (xxii) (a)	A brief resume of the directors	$\overline{\mathbf{v}}$			
1.5 (xxii) (b)	Nature of his/her expertise in specific functional areas	× 			
1.5 (xxii) (b)	Nature of his/her expertise in specific functional areas Names of companies in which he/she holds directorship and the membership of committees of the board	 √			
<u>ົ</u> ງ					
2 2.1	CFO, HEAD OF INTERNAL AUDIT AND CS: Appointment of a CFO, a Head of Internal Audit and a CS and defining their roles, responsibilities & duties	\checkmark			

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Condition No.	Title		Compliance Status ("\scrimed" in appropriate column) Complied Not Complied	
2.2	Attendance of CFO and CS in the meetings of the Board	√ Complieu	Not complied	
3	AUDIT COMMITTEE:	ţ		
3 (i)		(<u>г</u>	
	Having Audit Committee as a sub-committee of the BOD	\checkmark		
3 (ii)	Audit Committee to assist the BOD in ensuring fairness of financial statements and a good monitoring system	\checkmark		
3 (iii)	Audit Committee being responsible to the BOD; duties of Audit Committee to be clearly set forth in writing	\checkmark		
3.1	Constitution of the Audit Committee			
3.1 (i)	Audit Committee to be composed of at least 3 members	\checkmark		
3.1 (ii)	Audit Committee members to be appointed by BOD and at least one Independent Director to be included	\checkmark		
3.1 (iii)	Audit Committee members to be "financially literate" and at least one to have accounting/financial experience	\checkmark		
3.1 (iv)	Vacancy in Audit Committee making the number lower than 3 to be filled up immediately and within 1 month	\checkmark		
3.1 (v)	The CS to act as the secretary of the Audit Committee	\checkmark		
3.1 (vi)	No quorum in Audit Committee meeting without one ID	\checkmark		
3.2	Chairman of the Audit Committee			
3.2 (i)	Chairman to be an ID, selected by the BOD	\checkmark		
3.2 (ii)	Chairman of audit committee to remain present in AGM	\checkmark		
3.3	Role of Audit Committee			
3.3 (i)	Oversee the financial reporting process	\checkmark		
3.3 (ii)	Monitor choice of accounting policies and principles	\checkmark		
3.3 (iii)	Monitor Internal Control Risk management process	\checkmark		
3.3 (iv)	Oversee hiring and performance of external auditors	\checkmark		
3.3 (v)	Review the annual financial statements	\checkmark		
3.3 (vi)	Review the quarterly and half yearly financial statements	\checkmark		
3.3 (vii)	Review the adequacy of internal audit function	\checkmark		
3.3 (viii)	Review statement of significant related party transactions	\checkmark		
3.3 (ix)	Review Letters issued by statutory auditors	\checkmark		
3.3 (x)	Review disclosures/statements/declarations about uses of funds raised through IPO/RPO/Rights Issue	\checkmark		
3.4	Reporting of the Audit Committee			
3.4.1	Reporting to the Board of Directors			
3.4.1 (i)	Reporting on the activities of Audit Committee	\checkmark		
3.4.1 (ii) (a)	Reporting on conflicts of interests			N/A
3.4.1 (ii) (b)	Reporting on suspected/presumed fraud or irregularity or material defect in the internal control system			N/A
3.4.1 (ii) (c)	Reporting on suspected infringement of laws			N/A
3.4.1 (ii) (d)	Reporting on any other matter to disclose immediately			N/A
3.4.2	Reporting to BSEC			N/A
3.5	Reporting to the Shareholders and General Investors	\checkmark		
4	EXTERNAL / STATUTORY AUDITORS			
4.00 (i)	Non-engagement in appraisal/valuation/fairness opinions	\checkmark		



Condition No.	Title	Compliance appropri	Remarks	
		Complied	Not Complied	(If any)
4.00 (ii)	Non-engagement in designing & implementation of FIS	\checkmark		
4.00 (iii)	Non-engagement in Book Keeping or accounting	\checkmark		
4.00 (iv)	Non-engagement in Broker-Dealer services	\checkmark		
4.00 (v)	Non-engagement in Actuarial services	\checkmark		
4.00 (vi)	Non-engagement in Internal Audit services	\checkmark		
4.00 (vii)	Non-engagement in services determined by Audit Com.	\checkmark		
4.00 (viii)	Possessing no share by any partner or employee of the external audit firm during the tenure of assignment	\checkmark		
5	SUBSIDIARY COMPANY			
5 (i)	Composition of BOD to be similar to holding company			N/A
5 (ii)	One ID to be in both holding and subsidiary company			N/A
5 (iii)	Minutes of Board meetings of subsidiary company to be placed at following Board meeting of holding company			N/A
5 (iv)	Minutes of respective Board meeting of holding company to state that affairs of subsidiary company be reviewed			N/A
5 (v)	Audit Committee of holding company to review financial statements / investments of subsidiary company			N/A
6	DUTIES OF CEO AND CFO:			
6 (i) (a)	To certify that they've reviewed FSs which contain no untrue or misleading statement or omit no material fact	\checkmark		
6 (i) (b)	To certify that the statements present a true and fair view of affairs and are in compliance with accounting standards and applicable laws	\checkmark		
6 (ii)	To certify that no transaction is fraudulent, illegal or violation of company's code of conduct	\checkmark		
7	REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE:			
7 (i)	Obtaining certificate regarding compliance and sending it to shareholders along with the Annual Report	\checkmark		
7 (ii)	To state, in accordance with annexure, in directors' report whether the conditions has been complied with	\checkmark		

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SARashid & Associates (Chartered Secretaries) Noakhali Tower (16th Floor, 17-A) 55/B Purana Paltan, Dhaka-1000, Bangladesh

Certificate on Compliance of Corporate Governance Guidelines [Issued under Condition # 7(i) of Corporate Governance Guidelines of BSEC vide Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012]

I have reviewed the Compliance of Conditions of the Corporate Governance Guidelines by Bangladesh Submarine Cable Company Limited ("the Company") for the year ended 30 June 2013. Such compliance is the responsibility of the Company as stipulated in the above mentioned notification issued by Bangladesh Securities and Exchange Commission ("BSEC").

I have conducted my review in a manner that has provided me a reasonable basis for evaluating the compliances and expressing my opinion thereon. This review has been limited to the measures adopted by the Company in ensuring such compliances and this has not been for expression of opinion on the financial statements or future viability of the Company.

According to the information and explanations provided to me by the Company, I hereby certify that the Company has complied with all the conditions of aforesaid Corporate Governance Guidelines of BSEC by the date of issuance of this certificate.

. کمار نے S. Abdur Rashid FCS

Dhaka, 25 September 2013

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Audit Committee Report

Bangladesh Submarine Cable Co.Ltd.(BSCCL) Board Audit Committee, a sub-committee of the Board, supports the Board in fulfilling its oversight responsibilities. The jurisdiction of BSCCL Board Audit Committee extends over BSCCL.

Composition of Audit Committee

Mr. Nanda Gopal Chakraborty, FCA, FCS, Chairman Mr. Rabindra Nath Roy Chowdhury, Member

Col. Shahriar Ahmed, Member

Major Responsibilities of the Audit Committee

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

Reviewing the annual, half-yearly and quarterly financial statements and other financial results, and upon its satisfaction of the review, recommend the same to the Board. Also reviewing the adequacy and effectiveness of financial reporting process, internal control system, risk management, auditing matters, and the Company's processes for monitoring compliance with laws and regulations and the Codes of Conduct.

Recommending appointment, termination and determination of audit fees for statutory auditors. Considering the scope of work, and overseeing and evaluateing the work performed by statutory auditors. Reviewing permitted non-audit services performed by statutory auditors.

Exerciseing its oversight of the work of BSCCL Internal Audit. Reviewing the effectiveness of internal audit function including performance, structure, adequacy of resources, and compliance with professional standards. Examineing audit findings and material weaknesses and monitoring implementation of audit action plans. Major Activities of the Audit Committee in 2012-2013

A total of 4 (four) meetings were held during financial year 2012-2013. Permanent invitees to the meetings were the Chief Financial Officer, Company Secretary and Head of Internal Audit.

Reviewed the quarterly and annual financial statements for the year ended June 30, 2013.

Considered and made recommendation to the Board on the appointment and remuneration of external auditors, ACNABIN, Chartered Accountants for the year 2013-2014.

Approved the Internal Audit Plan for 2012-2013, monitored progress and effected revisions when necessary.
Discussed Internal Audit reports and findings in detail with auditors and members of Management and monitored the status of implementation of audit action plans and provided guidance to ensure timely completion of action plans.
Board Audit Committee TOR.
The Board after due deliberations has approved a TOR for the Audit Committee. The TOR envisages all matters relevant to compliance, finance and procedural.
Mr. Nanda Gopal Chakraborty, FCA, FCS Chairman Audit Committee September 09, 2013
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Corporate Governance Compliance Report

Bangladesh Submarine Cable Company Limited (BSCCL) throughout its entire business operations puts persistent efforts to ensure stakeholders' trust and confidence as governance and stakeholders' interests are interconnected. With this end in view, BSCCL has been providing and maintaining innovative, user-friendly and best-value telecommunications, Internet services to create sustainable stakeholders' interests. To reach to these objectives, the Board of Directors of the Company is dedicated to ensuring higher standards of Corporate Governance to keep the Company's business integrity and performance on the right track. Being a responsible corporate entity, BSCCL maintains adequate transparency and encouraging sound business conduct both in its in-house practices and in its external relationship with the community as well as suppliers, customers and business partners. The Company, at the same time, expects acts of honesty and integrity from its Board of Directors, employees and suppliers.

Board Organization & Structure

a) Role of the Board

The Directors of the Board are appointed by the Shareholders at the Annual General Meeting (AGM) and accountable to the Shareholders. The Board is responsible for ensuring that the business activities are soundly administered and effectively controlled. The Directors keep themselves informed about the Company's financial position and ensure that its activities, accounts and asset management are subject to adequate control. The Board also ensures that BSCCL Policies & Procedures and Codes of Conduct are implemented and maintained and the Company adheres to generally accepted principles for good governance and effective control of Company activities. In addition to other legal guidelines, the Board has also adopted "Rules of Procedure for the Board of Directors" for ensuring better governance in the work and the administration of the Board. The Board is also guided by a Delegation of Authority which spells out the practices and processes in discharging its responsibilities.

b) Board Composition

The Board of BSCCL is comprised of nine (9) Directors, including the Managing Director. In compliance with the Corporate Governance Guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC) the Board of Directors has appointed two (2) Independent Directors. We believe that our Board has the optimum level of knowledge, composure and technical understanding about the Company's business which, combined with its diversity of culture and background, stands as the perfect platform to perform and deliver.

c) Board Meetings

The AoA of the Company requires the Board to meet at least four times a year or more when duly called for in writing by a Board member. Dates for Board Meetings in a year are decided in advance and notice of each Board Meeting is served in writing well in advance. Such notice contains 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 attention.



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Board Structure and Its Operation

Size of The board

The Board of BSCCL comprises of 9 Members including the Managing Director. As per BSEC notification, a listed Company should have Independent Director of at least one-fifth of the Directors with a minimum of one. As per Article of Association of the company The Managing Director is an Ex-officio Director.

Composition of Board

- The Board of BSCCL comprise of nine members as under: Non-executive Director 6
- Executive Director 1 Independent Director 2

Non Executive Director

There are six Non-executive Directors. None of the directors takes part in the day operations of the Company They attend only in the Board/Board Committees meeting to discuss the agenda reserved for the Board/Committee.

Independent Director

In order for a Director to qualify as an Independent Director, the Board affirmatively determines that the Director has no material relationship with BSCCL (either as a partner, shareholder or officer of an organization that has a relationship with BSCCL that would preclude that nominee from being an independent Director. For the purpose of such determination, the directors consider that the Independent Director does not hold any share or holds less than one percent shares of the total paid up capital of this Company's promoters or Directors of Shareholders who holds one percent or more than one percent shares of the total paid up capital of the total paid up capital of the Company, on the basis of family relationship; who does not have any other relationship, whether pecuniary or otherwise, with the Company or its subsidiary/associate companies, who is not a member ,Director or Officer of the Stock exchange and who is not a shareholder, director or officer of any stock exchange or an intermediary of the capital market.

Tenure & Retirement

The office of Non-executive Directors is subject to retirement. At least one-third of the non-executive Director shall retire by rotation in every Annual General Meeting (AGM). The Managing Director is appointed by the Board of Directors and the office of the Managing Director being an Ex-officio Director is not subject to retirement.

Director's Responsibility

Each Director uses his or her best efforts to attend in all the meeting of the Board and the Board committee to which such Director is appointed. The Directors are responsible for developing and upgrading BSCCL Governance principles, Code of Business Conduct and the charter of each committee on which such Director serves. For review, materials are provided to the members in advance of the Board/Committee meetings.



Communication to Director

Interested parties may Communicate with any director by sending letter to such Director's attention in care of the Company Secretary, BSCCL, Rahman's Regnum Center (8th Floor), 191, Tejgaon Gulshan Link Road, Dhaka-1208.

Role of the Board

The board's main roles are to define the company's strategic objectives, to provide entrepreneurial leadership for the company, to create value for the shareholders and to ensure that the necessary financial and other resources are available to enable the company and the Board to meet these objectives. The specific responsibilities reserved to the board include the approval of all information supplied to the shareholders in the annual and interim accounts, the setting of company strategy, approving annual budgets; reviewing operational and financial performance; approving capital expenditure; the setting of borrowing limits; reviewing the Company's systems of financial control and risk management; ensuring that appropriate management development and succession plans are in place; approving appointments to the Board and ensuring the satisfactory dialogue takes place with shareholders over the Company's and its aspiration for the future.

Separate role of the Chairman & Managing Director

The responsibilities of the Chairman and the Managing Director are separate, thereby preventing unfettered powers of decision making on a single hand. The Chairman is a non-executive Director while the Managing Director is an Executive Director.

Role of the Chairman

The Chairman leads the Board in determination of its strategy and achievement of its objectives. The Chairman is responsible for organizing the business of the Board, ensuring its effectiveness and setting its agenda. The Chairman is also responsible for ensuring that the Directors receive accurate, timely and clear information. The Chairman has no engagement in the day- to- day business of the company. The Chairman facilities the effective contribution of Non-Executive directors and ensures that constructive relations exits amongst the Directors.

Minutes of the meeting are signed by the Chairman. He also signs the proposal for appointment of the Managing Director and for revision of MD's salaries and allowances.

Role of the Managing Director

The Managing Director is responsible for running the business and for formulating and implementing Board strategy and policy He also has direct charge and overall control of the company on a day-to-day basis and is accountable to the Board for the financial and operational performance of the Company.

Role of the Company Secretary

The company secretary is responsible for ensuring proper information flow within the Board and its committees and between the senior management and non-executive directors. He is also responsible for advising the Board through the Chairman on all governance matters. He ensures that Board procedures are complied with. The authority of both the appointment and removal of the Company Secretary is vested to the Board as a whole. The company secretary is also responsible for implementation of the Board decisions. He organizes the activities of the AGM.

Role of the Head of Internal Control & Compliance

The head of Internal Control & Compliance is responsible for reporting to the Board Audit Committee regarding any deviation from accounting and internal control systems of the Company He is also responsible for ensuring regulatory compliance of the company The authority of both appointment and removal of the head of Internal Control & Compliance is vested to the Board as a whole.





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Price Sensitive Information

Price Sensitive information means any such information which are published may influence market price of the concerned security and includes the following information. Every listed Issuer shall disseminate it's any or all price sensitive information within 30 minutes of the decision or immediately upon getting such information to the SEC and the Stock Exchange under the signature of its Chairman, the Chief Executive Officer or the Company Secretary through Fax and by special messenger, and through courier service in special cases and at the same time cause publishing the same in two widely circulated daily newspapers, one in Bangla and the other in English. BSCCL always comply with the statutory requirements in this regards.

Appointment to the Board

Appointment of any new Director is made with the consent of the directors and such new Director retires in the immediate next Annual General Meeting (AGM) and may offer himself for re-appointment. The Managing Director is also appointed by the Board and consent of the Shareholders in the Annual General Meeting(AGM) Any new appointment to the Board requires intimation to the Bangladesh Securities and Exchange Commission (BSEC) and Stock Exchanges.

Board Committees

There are several Board Sub-Committees, each with a defined scope of work and terms of reference. These committees are responsible for providing independent and expert advice to the Board on the subjects assigned. The Board is assisted by different Board Committee who discharges duties within the delegated and prescribed job responsibilities. All the members of the Committee are Directors and members of the Management. The Board Committees are as under:

Board Audit Committee Executive Committee

Management Committee Asset Management Committee

Appraisal of the Managing Director

The Managing Director is entrusted with the Management of the Company's operations and he is fully accountable to the Board. Performance of the Managing Director including the Management is assessed by the Board annually.

Directors' Remuneration

The Directors do not get any performance based remuneration or incentive. The Board members get only fees for attending Board/Committee meetings to the maximum of TK 5,000 per meeting. The remuneration package of the Managing Director is determined by the Board. The remunerations of the Directors can be determined/changed by the Board as per the Article of Association.

Discloser of Directors remuneration

Directors of the Company are not eligible for any remuneration other than the meeting attendance fees as prescribed by the Law. During the year under review, Board of Directors was eligible for attendance fee of TK 5,000 per meeting of Board, Executive Committee and Audit Committee.



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Employees' Remuneration

The objective of the Company's remuneration policy is to attract, motivate, reward and retrain quality staff. The Board ensures that the remuneration policies are in line with the strategic objectives and the corporate values of the Company, and do not give rise to conflicts between the objectives of the Company and the interests of the individual Directors and key executive. The company has separate service rules and pay role structure for each position which is approved by the Board of Directors.

Disclosers on the performance and prospect of the Company

BSCCL attaches high priority on timely publication of Quarterly, half-yearly and annual report with comprehensive details in excess of regulatory requirements. Mediums of publication include printed materials, newspapers and the website of the company Price sensitive information is released to the regulators within half an hour of the decision.

The financial statement is prepared in accordance with IAS and IFRS as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB)

Internal Control

The Board has ultimate responsibility for establishing an effective system of Internal control. It is designed to manage rather than eliminate the risk of failure to achieve the business objectives and to provide reasonable but not absolute assurance that the assets are safeguarded against unauthorized use or material loss and those transactions are properly authorized and recorded. The internal control system embraces all business risk, including financial, operational and strategic risks.

Accountability and Audit

Board Audit Committee comprises of four non-executive Directors, including independent Director is in place. The Chief Financial Officers (CFO) and the Company Secretary attend the meeting by invitation. The head of internal Control attends all the meetings. The full report of this committee including the terms of reference and specific task carried out during the period on the date of accounts approval is given.

Statutory Audit

Statutory Audit of the Company is governed by the Companies Act, 1994 and Securities and Exchange Rules 1987. As per these regulations, auditors are appointed at each Annual General Meeting (AGM) and their remuneration is also fixed by the Shareholders at the AGM. Appropriate structure is in place as per corporate governance best practices to ensure independence of statutory auditors. In addition to the audit of annual financial statements, the auditors also carry out interim audit and review the guarterly financials of the Company.

Internal Control

Corporate Governance is well-built in BSCCL and is reached to even greater height in terms of sound internal control pursuits within the organization. In 2011, the practice has been shifted from passive to active as control owner/performers are now getting more involved, aware and proactive to ensure internal control rather than being enforced. The outcome of the effort is award winning and true fair representation of financial report. The scope of Internal Control over Financial Reporting (ICFR) includes Company Level Control (CLC) along with General Computer Control (GCC) as well to ascertain operational efficacy, consistent and dependable financial reporting, information security and legal compliance. This reasonable assurance has become even more crucial after being a listed company in the country's Stock Exchanges.



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Related Party Transactions

A Director who has an interest in a transaction must abstain from deliberation and voting on the relevant resolutions in respect of the transactions at the Board meetings. Details of these transactions are set out under Notes to the Financial Statements.

Dividend Policy

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

Corporate Social Responsibility

Being a Government Company under the Ministry of Posts and Telecommunications, Bangladesh Submarine Cable Company Limited (BSCCL) has strategic responsibility for the welfare of other quarter of the society along with the IT Sector of the Country BSCCL revamped its CSR strategy in 2012-13 with the goal to ensure longterm sustainability of the CSR initiatives. Under the refurbished strategy, CSR initiatives will be related to the Company's main strength - communication technology Besides, BSCCL may extend its hands to support the victims of any natural disaster as and when required.

As a part of Corporate Social Responsibility for sustainable community development, BSCCL performed the following activities during the year 2012-13:

Online Essay Competition

As a socially responsible company, BSCCL strives to find a way to intervene through which quality education can be ensured even in deep rural areas of the country through ICT. With this objective in mind, BSCCL launched 'Online Essay Competition" under 3 categories on The World Telecommunication and Information Society Day 2013. The concept of "Online Essay Competition" is that, more Communication under the ICT through using the internet and inspire the students to using the ICT. BSCCL announced a competition for students of Schools, Colleges and Universities in Bangladesh to celebrate the day. The competition is termed as innovative projects implemented by the students. The honorable Prime Minister Sheikh Hasina awarded "LAPTOP" as prizes to the winners of this competition of all the categories.

Response to Natural Disaster

Natural disasters are part of life of the people of Bangladesh. One such disaster in the form of a Building Collapse of "Rana Plaza" on the 24th April 2013. To support the affected workers and to mitigate people's sufferings, BSCCL contributed BDT 1.00mill and the staffs of BSCCL have also donated their one day salary for the affected people.

In order to support distressed population to fight against extreme poor health safety, BSCCL also donated BDT 3.5.00mill to Anjuman Mufidul Islam to purchase an Ambulance as philanthropic initiatives to carry sick people and dead bodies.

Going Concern

While approving the financial statements, the Directors have made appropriate enquires and analyzed significant operating and indicative financials which enabled them to understand the ability of the Company to continue its operations for a foreseeable future. The Directors are convinced and have a reasonable expectation that the Company has adequate resources and legal instruments to continue its operations without interruptions. Therefore the Company adopted the going concern basis in preparing these financial statements.



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Value Added Statement

Value Added Revenue

Other income including interest income VAT on revenue and other income

Less : Cost of Operation and Maintenance Available for distribution

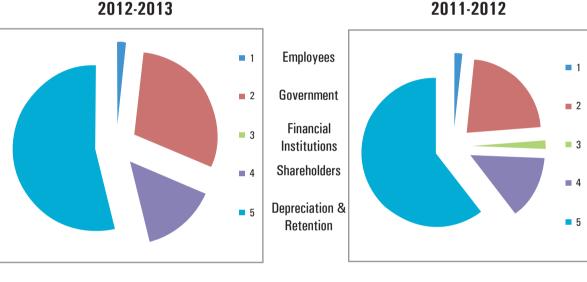
Distributions Employees

Government Providers of finance : Financial institutions Shareholders

Value reinvested and retained **Depreciation & Retention**

 Amount in '000 BDT.							
2012-13	%	2011-12	%				
1,248,381		1,214,530					
193,104		40,542					
245,930		189,695					
1,687,415		1,444,767					
101,620		186,293					
1,585,795		1,258,473	100%				
26,716	1.68%	21,662	1.72%				
469,753	29.62%	276,227	21.95%				
-	0.00%	25,388	2.02%				
237,018	14.95%	175,018	13.91%				
733,487	46.25%	498,296	39.60%				
 852,308	53.75%	760,177	60.40%				
1,585,795	100%	1,258,473	100%				









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Auditor's Report and Audited Financial Statements For the year ended 30 June 2013

Independent Auditor's Report

To the Shareholders of

Bangladesh Submarine Cable Company Limited

We have audited the accompanying financial statements of Bangladesh Submarine Cable Company Limited, which comprise the statement of financial position as at 30 June 2013, and 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 Responsibilities for the Financial Statements

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

Auditor's 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 (BSA). 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 auditor's 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 auditor 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 referred to above give a true and fair view of the financial position of Bangladesh Submarine Cable Company Limited as at 30 June 2013, and of its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRS) and comply with the Companies Act 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations.



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We also report that:

i) 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;

ii) 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;

iii) the statement of financial position and statement of comprehensive income together with the annexed notes 1 to 45 dealt with by the report are in agreement with the books of account and returns; and

iv) the expenditure incurred was for the purpose of the company's business.

Dhaka, 10 September 2013

CAR ACNABIN **Chartered Accountants**

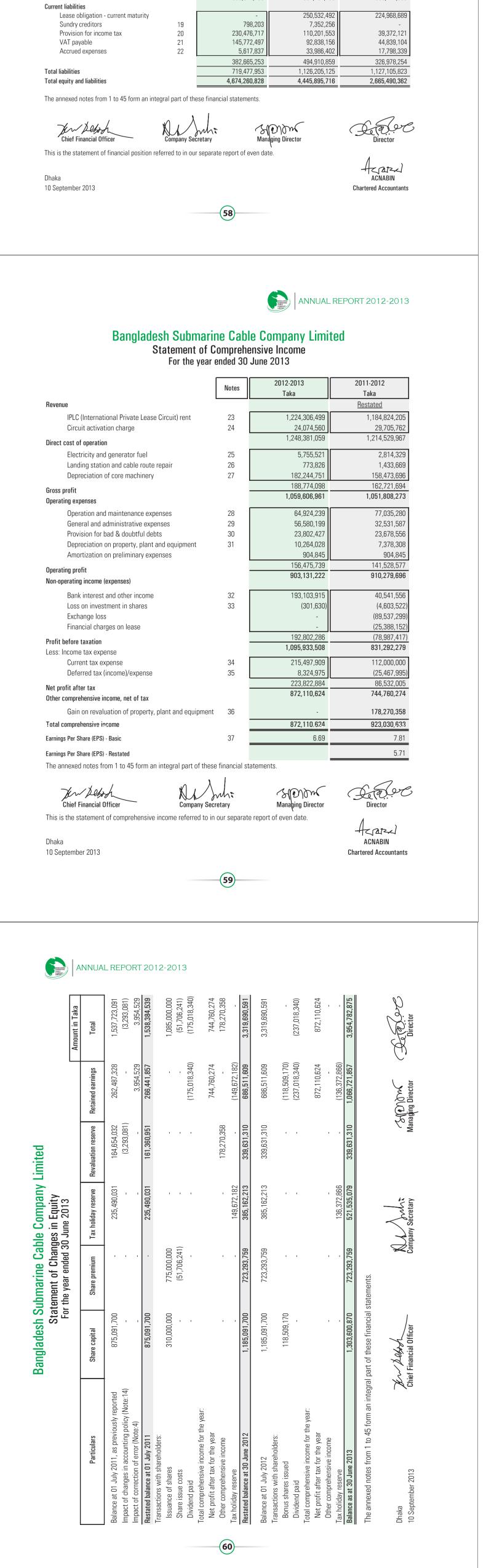
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Bangladesh Submarine Cable Company Limited Statement of Financial Position As at 30 June 2013

As at 50 Julie 2015					
Assets	Notes	30 June 2013 Taka	30 June 2012 Taka	01 July 2011 Taka	
Non-current assets			Restated	Restated	
Property, plant and equipment	4	2,116,695,589	2,297,044,061	1,786,892,102	
Deferred and preliminary expenses Work in progress	5	1,403,000 -	904,845 -	1,809,690 487,551,230	
Current assets		2,118,098,589	2,297,948,906	2,276,253,022	
Trade and other receivables, net	6	792,016,048	633,859,701	181,733,838	
Advances and deposits	7	143,301,242	12,693,890	2,898,535	
Advance income tax	8	93,697,824	48,636,375	2,811,870	
Investment in shares	9	5,051,255	5,352,884	9,956,406	
Cash and cash equivalents	10	1,522,095,870	1,447,403,960	191,836,691	
		2,556,162,239	2,147,946,810	389,237,340	
Total assets		4,674,260,828	4,445,895,716	2,665,490,362	
Equity and liabilities					
Equity					
Share capital	11	1,303,600,870	1,185,091,700	875,091,700	
Share premium	12	723,293,759	723,293,759	-	
Tax holiday reserve	13	521,535,079	385,162,213	235,490,031	
Revaluation reserve	14	339,631,310	339,631,310	161,360,951	
Retained earnings		1,066,721,857	686,511,609	266,441,857	
Liabilities		3,954,782,875	3,319,690,591	1,538,384,539	
Non-current liabilities					
	15		375,798,737	562,419,691	
Lease obligation - net off current maturity Deferred tax liabilities	15 16	- 190,472,816	375,798,737 182,147,841	203,977,666	
Security deposits received from clients	17	129,792,124	58,387,402	18,571,376	
Employees' pension and gratuity fund	17	16,547,760	14,960,286	15,158,836	
	10	336,812,700	631,294,266	800,127,569	
Current liabilities		000,012,700	001,201,200	000,127,000	
Lease obligation - current maturity		-	250,532,492	224,968,689	
Sundry creditors	19	798,203	7,352,256	-	



Bangladesh Submarine Cable Company Limited **Statement of Cash Flows** For the year ended 30 June 2013

	2012-2013	2011-2012
	Taka	Taka
A. Cash flows from operating activities		
Cash received from clients	1,201,459,897	845,533,694
Cash paid to suppliers and others	(240,076,659)	(96,201,266)
Payroll and other payments to employees	(25,128,043)	(20,510,910)
Income tax paid	(140,284,194)	(89,036,660)
Receipts from rest house rent and others	302,658	257,535
Net cash flow from operating activities	796,273,659	640,042,393
B. Cash flows from investing activities		
Acquisition of property, plant and equipment	(12,160,307)	(654,815)
Interest received	182,078,406	18,918,811
Dividend received	24,300	-
Net cash flow from investing activities	169,942,399	18,263,996
C. Cash flows from financing activities		
Dividend paid	(236,569,252)	(175,018,340)
Issuance of shares	-	310,000,000
Share premium receipts	-	775,000,000
Share issue costs	-	(51,706,241)
Finance charge on lease payments	(28,623,668)	(11,920,089)
Payment of finance lease liabilities	(626,331,229)	(249,094,450)
Net cash (used in)/flow from financing activities	(891,524,149)	597,260,880
Net surplus in cash and cash equivalent during the year $(A + B + C)$	74,691,910	1,255,567,269
Cash and cash equivalents at beginning of the year	1,447,403,960	191,836,691
Cash and cash equivalents at end of the year	1,522,095,870	1,447,403,960
Net Operating Cash Flows Per Share (NOCFPS)- (Note:37.3)	6.11	4.91

The annexed notes from 1 to 45 form an integral part of these financial statements.

Dhaka 10 September 2013

Chief Financial Officer

Company Secretary

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Bangladesh Submarine Cable Company Limited Notes to the financial statements For the year ended 30 June 2013

Corporate information 1.

Bangladesh Submarine Cable Company Limited (BSCCL) (hereinafter referred to as "the Company") was incorporated in Bangladesh as a public limited company on 24 June 2008 under the Companies Act 1994 with an authorized capital of Taka 10,000,000,000 divided into 100,000,000 ordinary shares of Taka 100 each. In the year 2010-2011, the Company converted denomination of its shares from Taka 100 to Taka 10 and accordingly, present authorized capital is Taka 10,000,000,000 divided into 1,000,000,000 ordinary shares of Taka 10 each. The Company obtained the Certificate of Commencement of Business from the Registrar of Joint Stock Companies and Firms on 24 June 2008. The Company is substantially owned by the Government of the Peoples' Republic of Bangladesh and represented by various Ministries of the Government.

The Company was originated after separating from Bangladesh Telecommunications Company Limited (BTCL) (previously BTTB) with all assets situated at Zilonjha Cox's-Bazar, the Landing Station. Before separation a project namely "Establishment of International Telecommunication System through Submarine Cable" was undertaken by BTCL participating in an international agreement with an International Consortium namely SEA-ME-WE 4 (South East Asia Middle East Western Europe).

The principal activities of the Company are to provide high capacity voice and data bandwidth to all important places in Bangladesh to get benefit of all the IT related services.

2. Basis of preparation of financial statements 2.1 Statement of compliance

The financial statements have been prepared in accordance with the Bangladesh Financial Reporting Standards (BFRS) and Bangladesh Accounting Standards (BAS), the Companies Act 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations in Bangladesh. These financial statements have been authorised for issue by the Board of Directors of the company on

10 September 2013.

2.2 Basis of measurement

These financial statements have been prepared on going concern basis under historical cost convention in accordance with Bangladesh Financial Reporting Standards (BFRS) except for the following items in the statement of financial position:

(a) Land and land development is measured at fair value. (b) Financial instruments at fair value through profit or loss are measured at fair value.

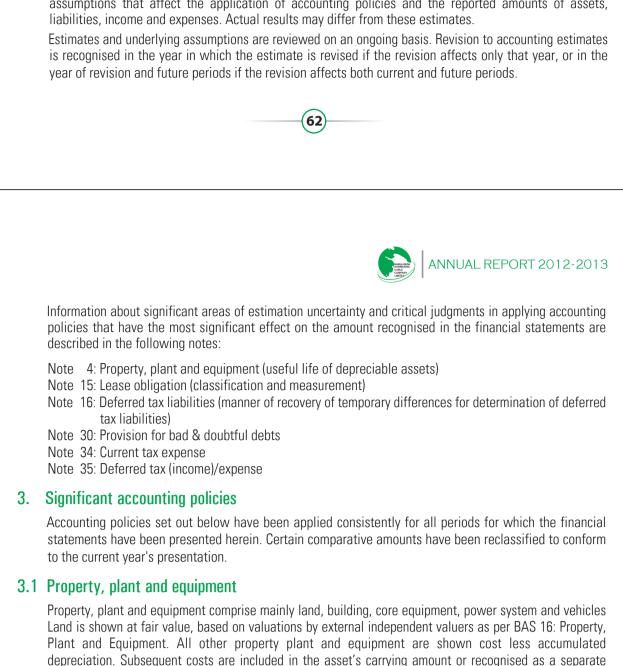
(c) Lease obligation is measured at present value of minimum lease payments.

2.3 Functional and presentation currency

These financial statements are presented in Bangladesh Taka which is also the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest Taka.

2.4 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.



3.2 Depreciation on property, plant and equipment

Depreciation on all property, plant and equipment is charged on reducing balance method considering the economic and useful lives of such assets. Full year depreciation is charged on assets during the period of

asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All repairs and maintenance expenses are charged to the Statement of Comprehensive Income during the year when these are incurred.

	2012-2013	2011-2012					
Name of Assets	Depreciation rate						
if appropriate. Accordingly the depreciation rates of some assets have been increased during the reporting year from prior year. Comperative rates of depreciation charged on different assets are given bellow:							
disposal. Depreciation method, useful lives and residual values are reviewed at each year-end and adjusted							
acquisition irrespective of their date of acquisition and no depreciation is charged on assets in the year o							

Core equipment-IPLC Building Floor development Security barak & security wall Deep tube-well & pump house 500 KV sub-station Power system Boundary wall Ducting from beach manhole Vehicles Office equipment and furniture **Co-Location point**

Office decoration

10% 8% 4% 2% 10% 10% 4% 2% 10% 10% 15% 15% 10% 10% 4% 2% 5% 5% 20% 20% 10% 10% 10% 10% 10% 10%

Depreciation rate of core equipment, building, security barak and security wall and boundary wall has been revised this year as a part of yearly review of policy and estimates. These rates and useful lives have been revised as per best judgment of management. Necessary effects for changes in depreciation rates have been given in the accounts.



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3.3 Foreign currency transactions

The financial statements are presented in Taka/Tk./BDT, which is the company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Assets and liabilities outstanding at 30 June 2013 denominated in foreign currencies have been shown in Taka at the rate in terms of foreign currencies ruling on the financial position date. Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in the statement of comprehensive income as per BAS 21: The Effects of Changes in Foreign Exchange Rates.

3.4 Employee Benefit

BSCCL maintains defined benefit plan for its eligible permanent employees. A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Employee gratuity plan is considered as defined benefit plan as it meets the recognition criteria. The company's obligation is to provide the agreed benefits to employees as per condition of the fund. The eligibility is determined according to the terms and conditions set in the service rules of the company. The plan funded is not registered under Income Tax Ordinance 1984.

3.5 Preliminary Expenses

Preliminary expenses represents the expenses relating to company formation and legal expenses incurred thereon and these are being amortized over a period of five years starting from the year in which the Company commenced its commercial operation. During the year, an amount of Taka 9,04,845 has been amortized.

3.6 Amortization

Amortization of preliminary expenses is recognised in statement of comprehensive income (profit or loss) on a straight line basis over 5 (five) years, from the date of recognition.

3.7 Tax holiday reserve

Tax holiday reserve has been created using applicable exemption rate of income tax as prescribed by the Income Tax Ordinance 1984. The Company has been granted tax holiday by the National Board of Revenue (NBR) (Ref: 11(64) Anu-1/2009 Dhaka dated 04 August 2009) for a period of 5 years effective from 01 January 2009 in the following manner:

	Period		
		-	

First two years (1 January 2009 to 31 December 2010) Next two years (1 January 2011 to 31 December 2012) Remaining one year (1 January 2013 to 31 December 2013)

Tax exemption rate 100% 50% 25%

3.8 Income tax expense

Income tax expenses comprise current and deferred taxes. Income taxes are recognized in profit or loss except to the extent that relates to items recognized directly in equity or in other comprehensive income.

3.8.1 Current tax

Provision for income tax is made as per Finance Act 2013. Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The Company has been granted 50% tax exemption for the period from 1 July 2012 to 31 December 2012 & 25% for the period from 1 January 2013 to 30 June 2013. Required provision for income tax has been made in the accompanying financial statements based on proportionate income.



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3.8.2 Deferred tax

Deferred tax has been recognized in accordance with the provision of BAS 12: Income Taxes, based on the deductible or taxable temporary difference between the carrying amount of assets / liabilities and its tax base. Deferred tax asset or liability is the amount of income tax recoverable or payable in the future periods recognized in the current period. Deferred tax asset or liability does not create a legal recoverability or liability from or to tax authority. Related deferred tax income / expense is recognized as well in the statement of comprehensive income. Deferred tax assets and liabilities are offsetted if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilised. Deferred tax assets are reviewed at each date of statement of financial position and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

3.9 Revenue recognition

"Revenues are recognised when products are delivered or services rendered, to the extent that it is probable that the economic benefits from the transactions will flow to the company and the revenues can be reliably measured. Revenues are measured at the fair value of the consideration received or receivable, net of discounts and sales related taxes. These taxes are regarded as collected on behalf of the authorities."

Revenues primarily comprise of:

1. IPLC Rent 2. Circuit Activation Charge

3.9.1 IPLC rent

IPLC (International Private Leased Circuit) rent is billed in the beginning of each month and recorded as income on delivery of the bills to clients and the bills are dispatched once in every month.

3.9.2 Circuit activation charge

Circuit activation charges revenue consists of charges imposed to clients for activation of new circuits. These are recognized when amounts are collected through demand notes.

3.10 Dividend income

Dividend income is recognised when the right to receive payment is established.

3.11 Trade receivables

Trade receivables are amounts due from customers for services provided in the ordinary course of business. Trade receivables are recognised initially at fair value and subsequently measured at carrying amount less provision for impairment.

3.12 Cash and cash equivalents

In the statement of cash flows, cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.



3.13 Accounts payable

Accounts payable are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

3.14 Contingencies

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company; or a present obligation that arises from past events.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group.

A contingent liability is recognised in the statement of financial position of the company because it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation of a bank guarantee given to custom authorities.

3.15 Earning Per Share (EPS)

The company presents basic and diluted (when dilution is applicable) 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 the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of change in number of shares for bonus issue, share split and reverse split. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these financial statements as there was no dilutive potential ordinary shares during the relevant periods.

3.16 Investment in shares

Investment in shares and securities are designated at fair value, classified as Held for Trading, with fair value changes recognized immediately in profit or loss.

3.17 Events after the reporting period

Events after the reporting period that provide additional information about the company's position at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

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3.18 Compliance with Financial Reporting Standards as applicable in Bangladesh

SI. No.	BAS No.	BAS Title	Compliance Status
1	1	Presentation of Financial Statements	Complied
2	2	Inventories	Not applicable
3	7	Statement of Cash Flows	Complied
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	10	Events after the Reporting Period	Complied
6	11	Construction Contracts	Not applicable
7	12	Income Taxes	Complied
8	16	Property, Plant & Equipment	Complied
9	17	Leases	Complied
10	18	Revenue	Complied
11	19	Employee Benefits	Complied
12	20	Accounting for Government Grants and Disclosure of Government Assistance	Not applicable
13	21	The Effects of Changes in Foreign Exchange Rates	Complied
14	23	Borrowing Costs	Not applicable
15	24	Related Party Disclosures	Complied
16	26	Accounting and Reporting by Retirement Benefit Plans	Not applicable
17	27	Consolidated and Separate Financial Statements	Not applicable
18	28	Investments in Associates	Not applicable
SI. No.	BAS No.	BAS Title	Compliance Status
19	31	Interest in Joint Ventures	Not applicable
20	32	Financial Instruments: Presentation	Complied
21	33	Earnings per Share	Complied
22	34	Interim Financial Reporting	Complied
23	36	Impairment of Assets	Complied
24	37	Provisions, Contingent Liabilities and Contingent Assets	Complied
25	38	Intangible Assets	Not complied*
26	39	Financial Instruments: Recognition and Measurement	Complied
27	40	Investment Property	Not applicable
28	41	Agriculture	Not applicable

* As per BAS 38 paragraph 69 any pre-operational, preliminary expense or start-up costs should be recognised as an expense when it is incurred. But the company recognised preliminary expenses as an asset (Note-5.2) and amortises these expenses which are permitted as per the Companies Act 1994.

SI. No.	BFRS No.	BFRS Title	Compliance Status
1	1	First-time adoption of International Financial Reporting Standards	Not applicable
2	2	Share-based Payment	Not applicable
3	3	Business Combinations	Not applicable
4	4	Insurance Contracts	Not applicable
5	5	Non-current Assets Held for Sale and Discontinued Operations	Not applicable
6	6	Exploration for and Evaluation of Mineral Resources	Not applicable
7	7	Financial Instruments: Disclosures	Complied
8	8	Operating Segments	Not applicable
9	9	Financial Instruments	Not yet adopted in BD
10	10	Consolidated Financial Statements	Not applicable
11	11	Joint Arrangements	Not applicable
12	12	Disclosure of Interests in other Entities	Not applicable
13	13	Fair Value Measurement	Not applicable



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		30.06.2013 Taka	30.06.2012 Taka	01.07.2011 Taka
4. P	Property, plant and equipment			
C	Cost/ revaluation (A)		Restated	<u>Restated</u>
C	Opening balance	3,264,989,704	2,588,985,740	2,588,280,601
A	Add: Purchased during the year (Note:4.1)	12,160,307	494,095,435	705,139
A	Add: Increased due to revaluation	-	181,908,529	-
		3,277,150,011	3,264,989,704	2,588,985,740
A	Accumulated Depreciation (B)			
C	Opening balance as reported	967,945,643	802,093,638	668,005,650
Ir	mpact of correction of error (Note:4.2)	-	-	(3,322,143)
R	Restated opening balance	967,945,643	802,093,638	664,683,507
A	Add: Charged during the year	192,508,779	165,852,005	137,410,131
		1,160,454,422	967,945,643	802,093,638
V	Nritten Down Value (A-B)	2,116,695,589	2,297,044,061	1,786,892,102
A	A schedule of property, plant & equipment is giv	en in Annexure-A.		

4.1 During the year 2011-12 purchase of office equipment and furniture was accounted for Tk. 4,169,575 against the invoice of the suppliers. But in 2012-13 at the time of settlement of the bill/invoice an amount of Tk. 150,370 had been less paid. As a result, both the office equipment and furniture including the effect of depreciation (Tk. 15,037) and sundry creditors which were over reported at 30 June 2012 by Tk. 150,370 have been rectified and restated accordingly.

4.2 The company incurred cost of Tk. 9,646,000 for earth filling of land for landing station at Cox's Bazar. Such cost is regarded as land development cost and as such a non-depreciable asset. But the company charged depreciation on such assets for an amount of Tk. 4,523,676 from the year 2006-2007 to 2011-2012. Now necessary rectification has been made in the relevant year and the accounts have been restated as per Bangladesh Accounting Standard 8: Accounting Policies, Changes in Accounting Estimates and Errors.

	Deferred expenditure and preliminary expenses Deferred Expenditure	(Note:5.1)	1,403,00	
	Preliminary Expenses	(Note:5.2)	1,403,00	904,84
.1	Deferred Expenditure		1,403,00	0
	Deferred expenditure for Tk. 1,403,000 represe and is a kind of revenue expenditure which wi in 2013-2014, since commercial operation of II	ill be amortized fully aga	ainst International Internet Gat	
2	Preliminary Expenses			
	Opening balance Less: Amortization made during the year		904,84 904,84	904,84
	Trade and other receivables		-	904,84 <u>Restated</u>
	Trade receivables, net Other receivables	(Note:6.1) (Note:6.2)	755,919,75 36,096,29	25,397,74
			792,016,04	8 633,859,70
		68		
			ANNUAL	REPORT 2012-20
1	Trade receivables not		30.06.2013 Taka	30.06.2012 Taka
.1	Trade receivables, net Opening Balance Add: Addition during the year	(Note:6.1	632,140,51 1,807,665,72	
	Less: Collection during the year	(1000.0.1	2,439,806,23 1,636,405,50	351,761,460,8001,129,320,3
	Closing Balance Less: Provision for bad and doubtful debts Opening Balance		23,678,55	56
	Add: Addition during the year Trade receivables, net of provision		23,802,42 47,480,98 755,919,7 5	33 23,678,5
	A detailed schedule of trade receivable is give Provision for bad and doubtful debts has bee		policy and as recommended by	
.1.1	 During the year 2011-2012 revenue (IPLC reminvoices/bills. Consequently corresponding reaccounts. These errors have been rectified by Other receivables 	ceivables were also ove	er recorded and excess reporte	ed by the said amount in
	Dividend receivable Receivable from ICB Securities Trading Co. Ltc FDR interest receivable from different Banks	ł.	15,75 7,18 19,482,06	- 30
	Receivable from TM Malaysia	(Note:6.2		4,135,9
	 Receivable from TM Malaysia is receivable ag During the year 2011-12 compensation from c to posting error. In effect other receivables rectification has been made by restating the Accounting Policies, Changes in Accounting Es 	onsortium (other income were also over showr accounts for the year 2	e) was shown in excess for an n in the accounts for the sar	me amount. Now necess
7	Advances and deposits Advances Advance given to employees for foreign travel	ling	70,00	00 150,0
	Advance to employees against expenses Advance against investment in IIG Advance for land purchase	5	96,82 130,080,34 900,00	25 88,0 43 -
	Advance for interior decoration Advance for office rent	(Note:7.	586,76 1) 10,946,31	541,000,01010,838,8
	Deposits Security deposit - Duncan Products Ltd.		142,680,24	5,0
	BTCL - for phone line Uttara Bank Ltd for locker opening CDBL - as security deposit		16,00 - 500,00	7,0
	Security deposit - BTRC for International Intern	net Gateway (IIG) license	e 100,00 621,00 143,301,24	0 617,0
.1	Advance for office rent Opening balance Add: Additional payment made during the yea	r	10,838,85	- 00
	Less: Adjustment against rent during the year		12,838,89 1,892,58 10,946,31	90 11,000,0 30 161,1
		69		
ascoul	ANNUAL REPORT 2012-2013	}	30.06.2013 Taka	30.06.2012 Taka
	Advance income tax			
	Opening balance		48,636,37	
	Opening balance Add: Payment made during the year Less: Settlement for previous year		93,697,82 142,334,19 48,636,37	24 45,824,5 99 48,636,3 75 -
	Add: Payment made during the year		93,697,82 142,334,19	24 45,824,5 99 48,636,3 75 -
	Add: Payment made during the year Less: Settlement for previous year Investment in shares SL # Ordinary shares of 1 AB Bank Limited 25,		93,697,82 142,334,19 48,636,37 93,697,82 (<u>Taka) Market valu</u> 19,840 737,35	24 45,824,5 39 48,636,3 75 - 24 48,636,3 Restated*
	Add: Payment made during the year Less: Settlement for previous year Investment in shares <u>SL #</u> <u>Ordinary shares of</u> 1 AB Bank Limited 25, 2 ACI Limited 2,7 3 BEXIMCO Limited 48,	872 1,70 160 76 750 8,39	93,697,82 142,334,19 48,636,37 93,697,82 (Taka) <u>Market val</u>	24 45,824,5 39 48,636,3 75 - 24 48,636,3 Restated* Market val 52 853,7 76 269,6 00 2,390,7
	Add: Payment made during the year Less: Settlement for previous year Investment in shares SL # Ordinary shares of Quadematical shares 1 AB Bank Limited 25, 2 ACI Limited 2,7 3 BEXIMCO Limited 48, 4 Islami Bank BD Limited 35,	872 1,70 160 76 750 8,39 538 95 957 65	(Taka) 93,697,82 142,334,19 48,636,37 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,637,32 93,177 93,177 93,177 93,177 93,177 93,138 2,203,50	24 45,824,5 39 48,636,3 75 - 24 48,636,3 Restated* Market val 52 853,7 76 269,6 00 2,390,7 30 1,257,5 37 581,2
	Add: Payment made during the year Less: Settlement for previous year Investment in shares SL # Ordinary shares of Quademetric 1 AB Bank Limited 25, 2 ACI Limited 2,7 3 BEXIMCO Limited 48, 4 Islami Bank BD Limited 35, 5 NCC Bank Limited 32, The Company has invested the above-noted ar market value of shares as on 30 June 2013. Instruments: Recognition and Measurements: Recognition and Measurements	872 1,70 160 76 750 8,39 538 95 957 65 12,47 nount to fulfil the requir nvestment in shares is to	93,697,82 142,334,19 48,636,37 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 9,840 737,35 9,138 2,203,50 60,773 1,346,89 55,198 431,73 9,676 5,051,25 rement of Tax Holiday Scheme treated as held for trading final	24 45,824,5 39 48,636,3 75 - 24 48,636,3 Restated* 24 48,636,3 8 Restated* 24 48,636,3 6 853,7 76 269,6 00 2,390,7 30 1,257,5 37 581,2 55 5,352,8 ancial assets as per BAS
	Add: Payment made during the year Less: Settlement for previous year Investment in shares SL # Ordinary shares of 1 AB Bank Limited 25, 2 ACI Limited 2,7 3 BEXIMCO Limited 48, 4 Islami Bank BD Limited 35, 5 NCC Bank Limited 32, The Company has invested the above-noted ar market value of shares as on 30 June 2013. If Financial Instruments: Recognition and Measu comprehensive income. * * Market value of investment in shares was recompany on the said date was less by Tk. 1,37, in shares have been restated to correct the error.	872 1,70 160 76 750 8,39 538 95 957 65 12,47 nount to fulfil the requir nvestment in shares is the rement and any fluctuation ported at Tk.6,725,155 or 2,271. Therefore, both th	93,697,82 142,334,19 48,636,37 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 9,840 737,35 9,138 2,203,50 50,773 1,346,89 55,198 431,73 9,676 5,051,25 rement of Tax Holiday Scheme treated as held for trading fina tion in market price is account an 30 June 2012. But the market	24 45,824,5 39 48,636,3 75 - 24 48,636,3 Restated* ue Market val 52 853,7 76 269,6 00 2,390,7 30 1,257,5 37 581,2 55 5,352,8 h. This amount represents ancial assets as per BAS ted for through statemen et value of the shares held
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)	Add: Payment made during the year Less: Settlement for previous year Investment in shares SL # Ordinary shares of 1 AB Bank Limited 25, 2 ACI Limited 2,7 3 BEXIMCO Limited 48, 4 Islami Bank BD Limited 35, 5 NCC Bank Limited 32, The Company has invested the above-noted ar market value of shares as on 30 June 2013. If Financial Instruments: Recognition and Measu comprehensive income. * * Market value of investment in shares was re company on the said date was less by Tk. 1,37, in shares have been restated to correct the error Cash and cash equivalents Cash in hand Cash at bank Cash in hand Cash in hand	872 1,70 160 76 750 8,39 538 95 957 65 12,47 nount to fulfil the requir nvestment in shares is the rement and any fluctuation ported at Tk.6,725,155 or 2,271. Therefore, both the point of the rement and any fluctuation ported at Tk.6,725,155 or 2,271. Therefore, both the point of the point o	93,697,82 142,334,19 48,636,37 93,697,82 (Iaka) Market value 19,840 737,38 142,727 331,77 19,138 2,203,50 15,198 431,73 9,676 5,051,25 rement of Tax Holiday Scheme treated as held for trading fination in market price is account an 30 June 2012. But the market price is account an 30 June 2012. But the market price is account an 30 June 2012. But the market price is account an 30 June 2012. But the market price is account an 30 June 2012. But the market price is account an 30 June 2012. But the market price is account an 30 June 2012. But the market price is account an 30 June 2012. But the market price is account an 30 June 2012. But the market price is account back price	24 45,824,5 39 48,636,3 75 - 24 48,636,3 Restated* ue Market val 52 853,7 76 269,6 00 2,390,7 30 1,257,5 37 55 55 5,352,8° et value of the shares held for through statemen 24 value of the shares held for through statemen 25 218,3 34 1,447,185,5 70 1,447,403,9
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)	Add: Payment made during the year Less: Settlement for previous year Investment in shares SL # Ordinary shares of 1 AB Bank Limited 25, 2 ACI Limited 2,7 3 BEXIMCO Limited 48, 4 Islami Bank BD Limited 35, 5 NCC Bank Limited 32, The Company has invested the above-noted ar market value of shares as on 30 June 2013. If Financial Instruments: Recognition and Measu comprehensive income. * * Market value of investment in shares was re company on the said date was less by Tk. 1,37 in shares have been restated to correct the error Cash and cash equivalents Cash in hand Cash at bank Cash in hand Cash in hand Head Office-Dhaka Sate Additional Cash equivalents Sate Additional Cash equivalents	872 1,70 160 76 750 8,39 538 95 957 <u>65</u> 12,47 nount to fulfil the requir investment in shares is the rement and any fluctuar ported at Tk.6,725,155 o 2,271. Therefore, both the or. (Note-33)	93,697,82 142,334,19 48,636,37 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 9,840 737,38 9,138 2,203,50 9,676 5,198 431,73 9,676 5,051,28 rement of Tax Holiday Scheme treated as held for trading fina- tion in market price is account an 30 June 2012. But the market he value of investment in shared 1,521,859,75 1,522,095,87 1,91,22 44,82	24 45,824,5 39 48,636,3 75 - 24 48,636,3 Restated* 90 1,257,5 37 55 5,352,8 0. This amount represents ancial assets as per BAS ted for through statemen 24 1,447,185,5 70 1,447,403,9 30 82,0 31 82,0 32 136,3 76 218,3 76 218,3 37 52,0
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.1	Add: Payment made during the year Less: Settlement for previous year Investment in shares SL # Ordinary shares of 1 AB Bank Limited 25, 2 ACI Limited 2,7 3 BEXIMCO Limited 48, 4 Islami Bank BD Limited 35, 5 NCC Bank Limited 32, The Company has invested the above-noted ar market value of shares as on 30 June 2013. If Financial Instruments: Recognition and Measu comprehensive income. * * Market value of investment in shares was re company on the said date was less by Tk. 1,37, in shares have been restated to correct the error Cash and cash equivalents Cash in hand Cash in hand Cash at bank Cash in hand Head Office-Dhaka Landing Station-Cox's Bazar Cash at bank Sonali Bank Limited Uttra Bank Limited Limited Uttra Bank Limited Error Bank Limited Error Bank Limited Interest Bank Limited Interest Bank Limited Interest Bank Limited	872 1,70 160 76 750 8,39 538 95 957 <u>65</u> 12,47 nount to fulfil the requir investment in shares is the rement and any fluctuar ported at Tk.6,725,155 o 2,271. Therefore, both the or. (Note-33)	93,697,82 142,334,19 48,636,37 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 99,697 9,138 2,203,50 5,198 431,73 9,676 5,051,25 rement of Tax Holiday Scheme treated as held for trading fina- tion in market price is account an 30 June 2012. But the market he value of investment in share an 30 June 2012. But the market rescaled as held for 1,522,095,87 1,521,859,79 1,522,095,87 1,522,095,87 1,522,095,87 1,522,095,87 1,522,095,87 1,91,22 44,84 236,07 1,523,07 1,524,859,79 1,522,095,87 1,523,07 1,523,07	24 45,824,5 39 48,636,3 75 - 24 48,636,3 75 - 24 48,636,3 Restated* ue Market val 52 853,7 76 269,6 00 2,390,7 20 1,257,5 37 55 55 5,352,8° e. This amount represents ancial assets as per BAS ted for through statemen et value of the shares held es and the loss on investme 76 218,3 34 1,447,185,5 70 1,447,403,9 30 82,0 46 136,3 76 218,3 76 218,3 77 291,686,8° 78 - 57 291,686,8° 76 - 57 291,686,8° 76 - 77 336,848,0° 78 - 79 30,0,000,0° 74 336,848,0°
.1	Add: Payment made during the year Less: Settlement for previous year Investment in shares SL # Ordinary shares of Oura 1 AB Bank Limited 25, 2 ACI Limited 2,7 3 BEXIMCO Limited 48, 4 Islami Bank BD Limited 35, 5 NCC Bank Limited 32, 7 The Company has invested the above-noted ar market value of shares as on 30 June 2013. If Financial Instruments: Recognition and Measu comprehensive income. * Market value of investment in shares was re company on the said date was less by Tk. 1,37 in shares have been restated to correct the error Cash and cash equivalents Cash in hand Cash in hand Cash at bank Cash in hand Head Office-Dhaka Landing Station-Cox's Bazar Cash at bank Savings and current deposits with: Sonali Bank Limited Uttra Bank Limited Uttra Bank Limited Uttra Bank Limited IFIC Bank Limited IFIC Bank Limited IFIC Bank Limited IFIC Bank Limited IFIC Bank Litd. Standard Bank Ltd. Basic Bank Ltd. IFIC Bank Ltd.	872 1,70 160 76 750 8,39 538 95 957 <u>65</u> 12,47 nount to fulfil the requir investment in shares is the rement and any fluctuar ported at Tk.6,725,155 o 2,271. Therefore, both the or. (Note-33)	93,697,82 142,334,19 48,636,37 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 99,697 9,138 2,203,50 50,773 1,346,88 55,198 431,73 9,676 5,051,28 rement of Tax Holiday Scheme treated as held for trading fination in market price is account an 30 June 2012. But the market he value of investment in shared 0 236,07 1,521,859,79 1,522,095,87 1,522,095,87 1,522,095,87 1,522,095,87 1,522,095,87 1,522,095,87 1,522,095,87 1,522,095,87 1,523,514,93 321,073,27 0 53,514,93 321,073,27	24 45,824,5 39 48,636,3 75 - 24 48,636,3 75 - 24 48,636,3 Restated* ue Market val 52 853,7 76 269,6 00 2,390,7 20 1,257,5 37 581,2 55 5,352,83 ancial assets as per BAS ted for through statemen et value of the shares held es and the loss on investme 76 218,3 30 82,0 4 1,447,185,5 70 1,447,403,9 30 82,0 46 136,3 76 218,3 76 218,3 76 218,3 76 218,3 76 218,3 76 36,848,0 376 30,000,0 377 291,686,848,0 380 30,000,0 300,000,0 30,000,0
0 0 1.1 .2	Add: Payment made during the year Less: Settlement for previous year Investment in shares SL # Ordinary shares of Qua 1 AB Bank Limited 25, 2 ACI Limited 2,7 3 BEXIMCO Limited 48, 4 Islami Bank BD Limited 35, 5 NCC Bank Limited 32, 5 NCC Bank Limited 32, 5 NCC Bank Limited 35, 5 NCC Bank Limited 32, 7 The Company has invested the above-noted ar market value of shares as on 30 June 2013. If Financial Instruments: Recognition and Measu comprehensive income. * Market value of investment in shares was re company on the said date was less by Tk. 1,37, in shares have been restated to correct the error Cash and cash equivalents Cash in hand Cash in hand Head Office-Dhaka Landing Station-Cox's Bazar Cash at bank Savings and current deposits with: Sonali Bank Limited Uttra Bank Limited Uttra Bank Limited Uttra Bank Limited Uttra Bank Limited IFIC Bank Limited IFIC Bank Limited IFIC Bank Limited IFIC Bank Limited IFIC Bank Litd. Standard Bank Ltd. FIC Bank Ltd. Investment Corporation of Bangladesh Sonali Bank Ltd. IFIC Bank Ltd. Investment Corporation of Bangladesh Sonali Bank Ltd. Bangladesh Krishi Bank Ltd.	872 1,70 160 76 750 8,39 538 95 957 <u>65</u> 12,47 nount to fulfil the requir investment in shares is the rement and any fluctuar ported at Tk.6,725,155 o 2,271. Therefore, both the or. (Note-33)	93,697,82 142,334,19 48,636,37 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 99,840 737,35 9,138 2,203,50 60,773 1,346,89 431,73 9,676 5,198 431,73 9,676 5,051,22 rement of Tax Holiday Scheme treated as held for trading fination in market price is account on 30 June 2012. But the market revalue of investment in share 0 236,07 1,521,859,75 1,522,095,87 1,522,095,87 1,522,095,87 1,522,095,97 1,522,095,97 1,522,095,97 1,522,095,97 1,522,095,97 1,522,095,97 1,522,095,97 <t< td=""><td>24 45,824,5 39 48,636,3 75 - 24 48,636,3 75 - 24 48,636,3 Restated* ue Market val 52 853,7 76 269,6 00 2,390,7 30 2,390,7 30 2,390,7 30 5,352,8 1. This amount represents ancial assets as per BAS ted for through statemen 31 1,447,185,5 70 1,447,403,9 32 2,18,3 33 82,0 46 1,36,3 76 218,3 32 2,15,4 33 3,2,0 46 1,36,3 76 218,3 76 218,3 37 2,91,686,8 57 2,91,686,848,00 33 30,000,00 30 30,000,00 30 30,000,00 30 30,000,00 30 30,000,00</td></t<>	24 45,824,5 39 48,636,3 75 - 24 48,636,3 75 - 24 48,636,3 Restated* ue Market val 52 853,7 76 269,6 00 2,390,7 30 2,390,7 30 2,390,7 30 5,352,8 1. This amount represents ancial assets as per BAS ted for through statemen 31 1,447,185,5 70 1,447,403,9 32 2,18,3 33 82,0 46 1,36,3 76 218,3 32 2,15,4 33 3,2,0 46 1,36,3 76 218,3 76 218,3 37 2,91,686,8 57 2,91,686,848,00 33 30,000,00 30 30,000,00 30 30,000,00 30 30,000,00 30 30,000,00
.1	Add: Payment made during the year Less: Settlement for previous year Investment in shares SL # Ordinary shares of Qua 1 AB Bank Limited 25, 2 ACI Limited 2,7 3 BEXIMCO Limited 48, 4 Islami Bank BD Limited 35, 5 NCC Bank Limited 32, 5 NCC Bank Limited 32, 5 NCC Bank Limited 35, 5 NCC Bank Limited 32, 7 Market value of shares as on 30 June 2013. If Financial Instruments: Recognition and Measu comprehensive income. * Market value of investment in shares was re company on the said date was less by Tk. 1,37, in shares have been restated to correct the error Cash and cash equivalents Cash in hand Cash in hand Head Office-Dhaka Landing Station-Cox's Bazar Cash at bank Savings and current deposits with: Sonali Bank Limited Uttra Bank Limited Uttra Bank Limited Uttra Bank Limited IFIC Bank Limited IFIC Bank Limited IFIC Bank Limited IFIC Bank Limited IFIC Bank Litd. Standard Bank Ltd. FIC Bank Ltd. IFIC Bank Ltd. IFIC Bank Ltd. IFIC Bank Ltd. IFIC Bank Ltd. Investment Corporation of Bangladesh Sonali Bank Ltd.	872 1,70 160 76 750 8,39 538 95 957 <u>65</u> 12,47 nount to fulfil the requir investment in shares is the rement and any fluctuar ported at Tk.6,725,155 o 2,271. Therefore, both the or. (Note-33)	93,697,82 142,334,19 48,636,37 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 93,697,82 99,840 737,38 2,203,50 60,773 1,346,89 431,73 9,676 5,051,22 rement of Tax Holiday Scheme treated as held for trading fination in market price is account an 30 June 2012. But the market he value of investment in shared an 30 June 2012. But the market an 30	24 45,824,5 39 48,636,3 75 - 24 48,636,3 75 - 24 48,636,3 Restated* Market val 52 853,7 76 269,6 50 2,390,7 30 1,257,5 37 581,2 35 5,352,8 4 1,447,185,5 70 1,447,403,9 30 82,0 46 136,3 76 218,3 376 218,3 376 218,3 376 218,3 376 218,3 376 218,3 376 218,3 376 218,3 376 218,3 376 218,3 376 218,3 376 218,3 376 218,3 376 218,3 376 218,3 376 218,3 376 218,3

11 Share capital

Authorized:

1,000,000,000 ordinary shares of Taka 10 each

10,000,000,000 10,000,000

130,360,087 Ordinary Shares of Taka 10 each

Issued, subscribed and paid up capital:

1,303,600,870 1,185,091,700

The company increased its Paid-up share capital from Tk. 1,185,091,700 to Tk. 1,303,600,870 by issuing 11,850,917 Bonus shares to the shareholders as approved in 4th Annual General Meeting dated 17 November 2012.

11.1 Percentage of Shareholding Shareholding position as at 30 June 2013

Shareholding position as at 30 June 2013									
Name of shareholders	Represented by	Percentage of shareholding	No. of shares	Value in Taka					
Ministry of Post & Telecommunications, GOB	Mr. Md. Abubakar Siddique	73.84%	96,259,933	962,599,330					
Ministry of SICT, GOB	Mr. R N Roy Chowdhury	0.00%	22	220					
Ministry of Finance, GOB	Mr. Jalal Ahmed	0.00%	22	220					
D S C S C, Dhaka Cantonment	Col. Shahriar Ahmed	0.00%	22	220					
Dhaka Chamber of Commerce & Industries	Mr. Haidar Ahmed Khan	0.00%	22	220					
United International University	Dr. Raqibul Mostafa	0.00%	22	220					
Mr. Sunil Kanti Bose		0.00%	22	220					
Mr. Md. Monwar Hossain		0.00%	22	220					
All Investors A/C (Mutual Fund)		0.88%	1,146,010	11,460,100					
Company		11.58%	15,100,389	151,003,890					
General Public		13.17%	17,172,611	171,726,110					
NRB (Non-Resident Bangladeshi)		0.52%	680,990	6,809,900					
		100.00%	130,360,087	1,303,600,870					
Composition of shareholdings as at 30	June 2012								

Name of shareholders	Represented by	Percentage of shareholding	No. of shares	Value in Taka
Ministry of Post & Telecommunications, GOB	Mr. Sunil Kanti Bose	73.84%	87,509,030	875,090,300
Ministry of SICT, GOB	Mr. R N Roy Chowdhury	0.00%	20	200
Ministry of Finance, GOB	Mr. Syed Monjurul Islam	0.00%	20	200
D S C S C, Dhaka Cantonment	Col. Shahriar Ahmed	0.00%	20	200
Dhaka Chamber of Commerce & Industries	Mr. Asif Ibrahim	0.00%	20	200
United International University	Dr. Raqibul Mostafa	0.00%	20	200
Mr. Sunil Kanti Bose		0.00%	20	200
Mr. Md. Monwar Hossain		0.00%	20	200
All Investors A/C		2.12%	2,517,995	25,179,950
Company		10.94%	12,970,105	129,701,050
General Public		12.79%	15,158,000	151,580,000
NRB (Non-Resident Bangladeshi)		0.30%	353,900	3,539,000
		100.00%	118,509,170	1,185,091,700



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11.2 Classification of shareholders by range of number of shares held:

	Slabs wise number	No. of share	holders	No. of s	hares			
	of shares	30 June 2013	30 June 2012	30 June 2013	30 June 2012			
	Less than 500	22,126	62,736	2,089,589	6,393,240			
	500-5000	3,324	1,729	4,953,707	2,958,300			
	501-10000	257	204	1,906,022	1,509,600			
	10001-20000	186	129	2,638,963	1,886,800			
	20001-30000	60	64	1,479,450	1,547,500			
	30001-40000	31	32	1,094,480	1,110,900			
	40001-50000	24	26	1,102,400	1,195,700			
	50001-100000	55	53	3,812,700	3,801,205			
	100001-1000000	39	37	9,715,038	9,586,895			
	1000001-1000000000	5	2	101,567,738	88,519,030			
		26,107	65,012	130,360,087	118,509,170			
12	Share premium			723,293,759	723,293,759			
13	Tax holiday reserve							
	Opening balance			385,162,213	235,490,031			
	Add: Current year's reserve		(Note:3.7)	136,372,866	149,672,182			
				521,535,079	385,162,213			
				,				
			30.06.2013	30.06.2012	01.07.2011			
			Taka	Taka	Taka			
14	Revaluation reserve			Restated	<u>Restated</u>			
	Opening balance as previously repo	rted	339,631,310	161,360,951	164,654,032			
	Impact of changes in accounting po	licy (Note:14.1)	-	-	(3,293,081)			
	Restated opening balance		339,631,310	161,360,951	161,360,951			
	Add: Addition during the year (net o	f tax) (Note.14.2)	-	178,270,358	-			
			339,631,310	339,631,310	161,360,951			
14.1	1 Revaluation reserve was presented gross of tax (i.e. related deferred tax was not deducted) up to income year 2011-12. But BAS 1: Presentation of Financial Statements (para 91) requires that revaluation reserve should be presented net of tax. Therefore, to comply with the BAS, opening balance as of 01 July 2011 has been restated by deducting the related deferred tax amounting to Tk. 3,293,081 (Note:16.2).							
14.2	Addition to revaluation reserve duri tax. So, this amount has been res (Note:16.2).							

Total obligation-626,331,229Less: Current portion-250,532,492Long term portion-375,798,737The amount of lease obligation has been fully adjusted with IPLC rental receivable from Bangladesh Telecommunications

Company Limited (BTCL) during the year 2012-2013.

Lease obligation

15

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			30.06.2013	30.06.2012
			Taka	Taka
16	Deferred tax liabilities			
	Deferred tax assets and liabilities have been recognize Taxes. Related deferred tax expense/(income) have been to the following: Deferred tax relating to profit & loss account component	n disclosed in note-34. De		
		(Note-16.1)	183,541,565	175,216,590
	Deferred tax relating to components of other comprehe	ensive		
	income	(Note-16.2)	6,931,251	6,931,251
			190,472,816	182,147,841
16.1	Deferred tax relating to profit & loss account components			
			— 1	Taxable/(deductable)
		Carrying amount	Tax base	temporary difference Taka
	As at 30 June 2013	Taka	Taka	Така
	Property, plant and equipment (excluding land)	1,760,441,060	1,027,549,501	732,891,559
	Difference for vehicle (Note 16.1.1)	(1,438,942)	-	(1,438,942)
	Accounts receivable	755,919,751	803,400,734	(47,480,983)
	Provision for pension and gratuity fund	(16,547,760)	-	(16,547,760)
	Net Taxable Temporary Difference	(667,423,874
	Applicable tax rate			27.50%
	Deferred tax liability			183,541,565
	As at 30 June 2012	Restated		
	Property, plant and equipment (excluding land)	1,946,047,189	1,270,257,112	675,790,077
	Accounts receivable	608,461,954	632,140,510	(23,678,556)
	Provision for pension and gratuity fund (Note 16.1.2)	(14,960,286)	-	(14,960,286)
	Net Taxable Temporary Difference			637,151,235
	Applicable tax rate			27.50%
	Deferred tax liability			175,216,590

	such cars for tax purpose. Difference for vehicle representation of the sear 2011-12 only the searce of the se	e provision amount of	Tk. 1,151,334 on account o	of Pension and Gratuity for
	the said year was considered instead of the total requ and Gratuity was less considered by Tk. 13,808,952. shown. To arrive at the accurate amount of deferred ta	As a result, both defe	erred tax asset and deferre	d tax income were under
16.2	Deferred tax relating to components of other comprehens			Taxable/(deductable)
	As at 30 June 2013	Carrying Amoun		temporary difference
	Revaluation reserve of property, plant and equipment Applicable tax rate Deferred tax liability	346,562,	- 100	346,562,561 2.00% 6,931,251
				Taxable/(deductable)
	As at 30 June 2012 Revaluation reserve of property, plant and equipment	Carrying Amoun		temporary difference
	Revaluation reserve of property, plant and equipment Applicable tax rate Deferred tax liability	346,562,	- 100	346,562,561 2.00% 6,931,251
		73		
EARSO Surger CARE CARE CARE	ANNUAL REPORT 2012-2013			
		Г	30.06.2013 Taka	30.06.2012 Taka
17	Security deposits received from clients	L		
	Opening Balance Add: Addition during the year	-	58,387,402 96,654,804 155,042,206	18,571,376 41,936,727 60,508,103
	Less: Adjustment during the year Closing Balance	-	25,250,083 129,792,124	2,120,701 58,387,402
	A detailed schedule of security deposit received from annexure - C	clients is given in		
18	Employees' pension and gratuity fund	(Nets 10.1)	10,000,050	10,000,050
	Employees' pension fund Employees' gratuity fund	(Note-18.1) (Note-18.2)	13,808,952 2,738,808 16,547,760	13,808,952 1,151,334 14,960,286
18.1	Employees' pension fund This represents amount payable to BTCL employe	ees worked on deput		
	agreement. The above noted amount is adequate to Company as deputed from BTCL and therefore r	o take care of the liab o additional provisio	pilities on account of the e	mployees worked for the
18.2	statements. The Company however, does not have an Employees' gratuity fund	iy pension tund.		
	Opening balance Add: Provision made during the year		1,151,334 1,587,474	1,151,334
19.	Sundry creditors	-	2,738,808	1,151,334 <u>Restated</u>
	Share money deposit M/S Care and Construction	ſ	123,122 33,500	301,499 948,760
	Withholding tax payable Unclaimed dividend		43,716 449,088	534,367 -
	Fibre @ Home Execution White Product and Electronic Ltd.	(Note:19.1)	128,777 20,000	- - 1,049,630
	ICB Capital Management Ltd. Astha Associates	(10016-13-17	-	627,000 3,891,000
19.1	During the year 2011-2012 purchase of office equipm	ent and furniture was a	798,203 accounted for Tk. 4,169,575	7,352,256 against the invoice of the
	suppliers. But in 2012-2013 at the time of settlement both the office equipment and furniture including e	of the bill/invoice an a ffect of depreciation (⁻	mount of Tk. 150,370 had b Tk. 15,037) and sundry crea	een less paid. As a result, ditors (White Product and
20.	Electronic Limited) were over reported at 30 June 2012 Provision for income tax	by Tk. 150,370 which h	ave been rectified and resta	ted accordingly. (Note:4.1)
	Opening balance Add: Provision made during the year	(Note:34)	110,201,553 215,497,909	39,372,121 112,000,000
	Less: Adjustment made during the year		325,699,462 -	151,372,121 770,285
	Less: Settlement for previous year		325,699,462	150,601,836
	Tax paid directly from bank account through cha Adjustment from advance income tax	llan	46,586,370 48,636,375 95,222,745	40,400,283 - 40,400,283
21.	Closing balance Vat Payable	-	230,476,717	110,201,553
21.	This represents the amount received, deducted and received	vable from clients arisin	145,772,497 Ig from International Private L	92,838,156 eased Circuit (IPLC) rentals.
		74		
		-		
			ANNUAL RE	EPORT 2012-2013
		-		
	Accrued expenses		30.06.2013 Taka	30.06.2012 Taka
(Office rent Accrued finance charges on lease	(Note - 22.1)	30.06.2013 Taka 4,800,000 -	30.06.2012 Taka 4,800,000 28,623,668
(Office rent Accrued finance charges on lease Audit & other fees Telephone bill	(Note - 22.1)	30.06.2013 Taka 4,800,000 - 218,500 22,298	30.06.2012 Taka 4,800,000 28,623,668 172,500 -
(// 	Office rent Accrued finance charges on lease Audit & other fees Telephone bill Electricity bill Advertisement & publicity	(Note - 22.1)	30.06.2013 Taka 4,800,000 - 218,500 22,298 474,781 88,494	30.06.2012 Taka 4,800,000 28,623,668 172,500 - 350,000 -
	Office rent Accrued finance charges on lease Audit & other fees Telephone bill Electricity bill Advertisement & publicity Others		30.06.2013 Taka 4,800,000 - 218,500 22,298 474,781 88,494 13,764 5,617,837	30.06.2012 Taka 4,800,000 28,623,668 172,500 - 350,000 - 40,234 33,986,402
() 	Office rent Accrued finance charges on lease Audit & other fees Telephone bill Electricity bill Advertisement & publicity Others Provision for office rent payable to Bangladesh Tel space occupied by the Company at Telejogajog Br	ecommunication Co	30.06.2013 Taka 4,800,000 - 218,500 22,298 474,781 88,494 13,764 5,617,837 mpany Limited (BTCL) ha	30.06.2012 Taka 4,800,000 28,623,668 172,500 - 350,000 - 40,234 33,986,402 as been made for office
(, , , , , , , , , , , , , , , , , , ,	Office rent Accrued finance charges on lease Audit & other fees Telephone bill Electricity bill Advertisement & publicity Others Provision for office rent payable to Bangladesh Tel space occupied by the Company at Telejogajog Bh agreement. This has been arrived at as follows: Opening balance	ecommunication Co	30.06.2013 Taka 4,800,000 - 218,500 22,298 474,781 88,494 13,764 5,617,837 mpany Limited (BTCL) ha	30.06.2012 Taka 4,800,000 28,623,668 172,500 - 350,000 - 40,234 33,986,402 as been made for office s in the absence of any 3,600,000
(, , , , , , , , , , , , , , , , , , ,	Office rent Accrued finance charges on lease Audit & other fees Telephone bill Electricity bill Advertisement & publicity Others Provision for office rent payable to Bangladesh Tel space occupied by the Company at Telejogajog Bh agreement. This has been arrived at as follows:	ecommunication Co	30.06.2013 Taka 4,800,000 - 218,500 22,298 474,781 88,494 13,764 5,617,837 mpany Limited (BTCL) ha CL on the lump sum basis	30.06.2012 Taka 4,800,000 28,623,668 172,500 - 350,000 - 40,234 33,986,402 as been made for office s in the absence of any
() 1 22.1 F 5 6 () () ()	Office rent Accrued finance charges on lease Audit & other fees Telephone bill Electricity bill Advertisement & publicity Others Provision for office rent payable to Bangladesh Tel space occupied by the Company at Telejogajog Br agreement. This has been arrived at as follows: Opening balance Add: Provision made during the year Closing balance	ecommunication Co	30.06.2013 Taka 4,800,000 - 218,500 22,298 474,781 88,494 13,764 5,617,837 mpany Limited (BTCL) has 2 on the lump sum basis 4,800,000 - 4,800,000	30.06.2012 Taka 4,800,000 28,623,668 172,500 - 3350,000 - 40,234 33,986,402 as been made for office s in the absence of any 3,600,000 1,200,000 4,800,000
22.1 F s a () () () () () () () () () () () () ()	Office rent Accrued finance charges on lease Audit & other fees Telephone bill Electricity bill Advertisement & publicity Others Provision for office rent payable to Bangladesh Tel space occupied by the Company at Telejogajog Br agreement. This has been arrived at as follows: Opening balance Add: Provision made during the year Closing balance PLC (International Private Leased Circuit) Rent PLC (International Private Leased Circuit) rent is b	ecommunication Con aban owned by BTC	30.06.2013 Taka 4,800,000 - 218,500 22,298 474,781 88,494 13,764 5,617,837 mpany Limited (BTCL) ha CL on the lump sum basis 4,800,000 - 4,800,000 2012-2013 Taka	30.06.2012 Taka 4,800,000 28,623,668 172,500 - 3350,000 - 40,234 33,986,402 as been made for office s in the absence of any 3,600,000 1,200,000 4,800,000
22.1 F s a () () () () () () () () () () () () ()	Office rent Accrued finance charges on lease Audit & other fees Telephone bill Electricity bill Advertisement & publicity Others Provision for office rent payable to Bangladesh Tel space occupied by the Company at Telejogajog Br agreement. This has been arrived at as follows: Opening balance Add: Provision made during the year Closing balance PLC (International Private Leased Circuit) Rent	ecommunication Con aban owned by BTC	30.06.2013 Taka 4,800,000 - 218,500 22,298 474,781 88,494 13,764 5,617,837 mpany Limited (BTCL) ha CL on the lump sum basis 4,800,000 - 4,800,000 2012-2013 Taka	30.06.2012 Taka 4,800,000 28,623,668 172,500 - 3350,000 - 40,234 33,986,402 as been made for office s in the absence of any 3,600,000 1,200,000 4,800,000 4,800,000 2011-2012 Taka ecognized as income on
22.1 F s a () () () () () () () () () () () () ()	Office rent Accrued finance charges on lease Audit & other fees Telephone bill Electricity bill Advertisement & publicity Others Provision for office rent payable to Bangladesh Tel space occupied by the Company at Telejogajog Br agreement. This has been arrived at as follows: Opening balance Add: Provision made during the year Closing balance PLC (International Private Leased Circuit) Rent PLC (International Private Leased Circuit) rent is b	ecommunication Con aban owned by BTC	30.06.2013 Taka 4,800,000 - 218,500 22,298 474,781 88,494 13,764 5,617,837 mpany Limited (BTCL) ha CL on the lump sum basis 4,800,000 - 4,800,000 2012-2013 Taka	30.06.2012 Taka 4,800,000 28,623,668 172,500 - 3350,000 - 40,234 33,986,402 as been made for office s in the absence of any 3,600,000 1,200,000 4,800,000
22.1 F s a () () () () () () () () () () () () ()	Office rent Accrued finance charges on lease Audit & other fees Telephone bill Electricity bill Advertisement & publicity Others Provision for office rent payable to Bangladesh Tel space occupied by the Company at Telejogajog Br agreement. This has been arrived at as follows: Opening balance Add: Provision made during the year Closing balance PLC (International Private Leased Circuit) Rent PLC (International Private Leased Circuit) rent is b delivery of the bills to clients. It includes the follow PLC rent- local PLC rent- export	ecommunication Cor aban owned by BTC billed at the beginnin ving: (Note:23.1)	30.06.2013 Taka 4,800,000 - 218,500 22,298 474,781 88,494 13,764 5,617,837 mpany Limited (BTCL) ha CL on the lump sum basis 4,800,000 - 4,800,000 - 1,213,827,079 10,479,420 1,224,306,499	30.06.2012 Taka 4,800,000 28,623,668 172,500 - 350,000 - 40,234 33,986,402 as been made for office s in the absence of any 3,600,000 1,200,000 4,800,000 4,800,000 2011-2012 Taka cognized as income on <u>Restated</u> 1,089,929,600 94,894,605 1,184,824,205
22.1 F 22.1 F 23. I 23.1 [0	Diffice rent Accrued finance charges on lease Audit & other fees Telephone bill Electricity bill Advertisement & publicity Others Provision for office rent payable to Bangladesh Tel space occupied by the Company at Telejogajog Br agreement. This has been arrived at as follows: Opening balance Add: Provision made during the year Closing balance PLC (International Private Leased Circuit) Rent PLC (International Private Leased Circuit) rent is b delivery of the bills to clients. It includes the follow PLC rent- local PLC rent- export During the year 2011-2012 revenue (IPLC rent) wa of three bills of TIS Singapore Pte. Limited (Tk. 3)	ecommunication Con aban owned by BTC billed at the beginnin ving: (Note:23.1)	30.06.2013 Taka 4,800,000 - 218,500 22,298 474,781 88,494 13,764 5,617,837 mpany Limited (BTCL) has 2012-2013 Taka ng of each month and rest 1,213,827,079 10,479,420 1,224,306,499 amount of Tk. 5,128,621 me Limited (Tk. 20,000)	30.06.2012 Taka 4,800,000 28,623,668 172,500 - 3350,000 - 40,234 33,986,402 as been made for office s in the absence of any 3,600,000 1,200,000 4,800,000 4,800,000 4,800,000 1,200,000 1,00
22.1 F 22.1 F 3 4 () () () () () () () () () () () () ()	Office rent Accrued finance charges on lease Audit & other fees Telephone bill Electricity bill Advertisement & publicity Others Provision for office rent payable to Bangladesh Tel space occupied by the Company at Telejogajog Br agreement. This has been arrived at as follows: Opening balance Add: Provision made during the year Closing balance PLC (International Private Leased Circuit) Rent PLC (International Private Leased Circuit) rent is the delivery of the bills to clients. It includes the follow PLC rent- local PLC rent- export	ecommunication Con vaban owned by BTC villed at the beginnin ving: (Note:23.1) (Note:23.1) s over shown for an 696,621), Fiber@Ho om Ltd (Tk.1,392,00	30.06.2013 Taka 4,800,000 - 218,500 22,298 474,781 88,494 13,764 5,617,837 mpany Limited (BTCL) has 2012-2013 Taka ng of each month and rest 1,213,827,079 10,479,420 1,224,306,499 amount of Tk. 5,128,621 me Limited (Tk. 20,000) 00) for new circuit wh	30.06.2012 Taka 4,800,000 28,623,668 172,500 - 3350,000 - 40,234 33,986,402 as been made for office s in the absence of any 3,600,000 1,200,000 4,800,000 4,800,000 4,800,000 1,200,000 1,00
22.1 F s a () 23.1 [c () 23.1 [c () 23.1 [c () 23.1 [c () 23.1 [c () 23.1 [c () 23.1 [23.1 [23.1 [23.1 [23.1 [24.1 [25.1] 25.1 [25.1 [25.1] 25.1 [25.1 [25.1] 25.1 [25.1 [25.1] 25.1 [25.1]	Diffice rent Accrued finance charges on lease Audit & other fees Telephone bill Electricity bill Advertisement & publicity Others Provision for office rent payable to Bangladesh Tel space occupied by the Company at Telejogajog Br agreement. This has been arrived at as follows: Opening balance Add: Provision made during the year Closing balance PLC (International Private Leased Circuit) Rent PLC (International Private Leased Circuit) rent is b delivery of the bills to clients. It includes the follow PLC rent- local PLC rent- export During the year 2011-2012 revenue (IPLC rent) wa of three bills of TIS Singapore Pte. Limited (Tk. 3, Tk. 20,000) and advance billing to Ratul Telec subsequently. These errors have been rectified by to Circuit activation charge	ecommunication Cor aban owned by BTC billed at the beginnin ving: (Note:23.1) s over shown for an 696,621), Fiber@Ho om Ltd (Tk.1,392,00 restating the accoun	30.06.2013 Taka 4,800,000 - 218,500 22,298 474,781 88,494 13,764 5,617,837 mpany Limited (BTCL) has 2012-2013 Taka ng of each month and rest 1,213,827,079 10,479,420 1,224,306,499 amount of Tk. 5,128,621 me Limited (Tk. 20,000) 00) for new circuit wh	30.06.2012 Taka 4,800,000 28,623,668 172,500 - 3350,000 - 40,234 33,986,402 as been made for office s in the absence of any 3,600,000 1,200,000 4,800,000 4,800,000 4,800,000 1,200,000 1,00
22.1 F s a () 23.1 [23.1 [() 23.1 [() 23.1 [() 23.1 [() 25. [Diffice rent Accrued finance charges on lease Audit & other fees Telephone bill Electricity bill Advertisement & publicity Others Provision for office rent payable to Bangladesh Tel space occupied by the Company at Telejogajog Br agreement. This has been arrived at as follows: Opening balance Add: Provision made during the year Closing balance PLC (International Private Leased Circuit) Rent PLC (International Private Leased Circuit) rent is b delivery of the bills to clients. It includes the follow PLC rent- local PLC rent- export During the year 2011-2012 revenue (IPLC rent) wa of three bills of TIS Singapore Pte. Limited (Tk. 3, Tk. 20,000) and advance billing to Ratul Telec subsequently. These errors have been rectified by in Circuit activation charge This represents charges imposed to clients for activation Electricity and generator fuel	ecommunication Cor aban owned by BTC billed at the beginnin ving: (Note:23.1) s over shown for an 696,621), Fiber@Ho om Ltd (Tk.1,392,00 restating the accoun on of new circuits.	30.06.2013 Taka 4,800,000 - 218,500 22,298 474,781 88,494 13,764 5,617,837 mpany Limited (BTCL) has 2012-2013 Taka ng of each month and rest 1,213,827,079 10,479,420 1,224,306,499 amount of Tk. 5,128,621 me Limited (Tk. 20,000) 00) for new circuit wh ts for the year 2011-2013	30.06.2012 Taka 4,800,000 28,623,668 172,500 - 350,000 - 40,234 33,986,402 as been made for office s in the absence of any 3,600,000 1,200,000 4,800,000 2011-2012 Taka ecognized as income on Restated 1,089,929,600 94,894,605 1,184,824,205 I due to double posting and Vision Tel Limited ich was not activated 2. (Note:6.1.1)
22.1 F s a () 23.1 [c 23.1 [c () 23.1 [c () 23.1 [c () 23.1 [c () 23.1 [c () 23.1 [c () 23.1 [c () 23.1 [24. [25. [1 25. [1 25. [25. [25	Diffice rent Accrued finance charges on lease Audit & other fees Telephone bill Electricity bill Advertisement & publicity Others Provision for office rent payable to Bangladesh Tel space occupied by the Company at Telejogajog Bh agreement. This has been arrived at as follows: Opening balance Add: Provision made during the year Closing balance PLC (International Private Leased Circuit) Rent PLC (International Private Leased Circuit) rent is b delivery of the bills to clients. It includes the follow PLC rent- local PLC rent- export During the year 2011-2012 revenue (IPLC rent) wa of three bills of TIS Singapore Pte. Limited (Tk. 3, Tk. 20,000) and advance billing to Ratul Telec subsequently. These errors have been rectified by in Circuit activation charge This represents charges imposed to clients for activation Electricity and generator fuel This cost is directly related to cost of operation. The de is given below:	ecommunication Cor aban owned by BTC billed at the beginnin ving: (Note:23.1) s over shown for an 696,621), Fiber@Ho om Ltd (Tk.1,392,00 restating the accoun on of new circuits.	30.06.2013 Taka 4,800,000 - 218,500 22,298 474,781 88,494 13,764 5,617,837 mpany Limited (BTCL) has 2012-2013 Taka ng of each month and rest 1,213,827,079 10,479,420 1,224,306,499 amount of Tk. 5,128,621 me Limited (Tk. 20,000) 00) for new circuit wh ts for the year 2011-2013 24,074,560	30.06.2012 Taka 4,800,000 28,623,668 172,500 - 350,000 - 40,234 33,986,402 as been made for office s in the absence of any 3,600,000 1,200,000 4,800,000 2011-2012 Taka acognized as income on Restated 1,089,929,600 94,894,605 1,184,824,205 I due to double posting and Vision Tel Limited ich was not activated 2. (Note:6.1.1) 29,705,762
22.1 F s a () 23.1 [23.1 [() 23.1 [() 23.1 [() 23.1 [() 23.1 [() 23.1 [() 23.1 [() 23.1 [24. () 25. [1 3 25. [1 3 25. [1 3 25. [25. [25]	Diffice rent Accrued finance charges on lease Audit & other fees Telephone bill Electricity bill Advertisement & publicity Others Provision for office rent payable to Bangladesh Tel space occupied by the Company at Telejogajog Br agreement. This has been arrived at as follows: Opening balance Add: Provision made during the year Closing balance PLC (International Private Leased Circuit) Rent PLC (International Private Leased Circuit) rent is to delivery of the bills to clients. It includes the follow PLC rent- local PLC rent- export During the year 2011-2012 revenue (IPLC rent) wa of three bills of TIS Singapore Pte. Limited (Tk. 3, Tk. 20,000) and advance billing to Ratul Telec subsequently. These errors have been rectified by in Circuit activation charge This represents charges imposed to clients for activation Electricity and generator fuel This cost is directly related to cost of operation. The de	ecommunication Cor aban owned by BTC billed at the beginnin ving: (Note:23.1) s over shown for an 696,621), Fiber@Ho om Ltd (Tk.1,392,00 restating the accoun on of new circuits.	30.06.2013 Taka 4,800,000 - 218,500 22,298 474,781 88,494 13,764 5,617,837 mpany Limited (BTCL) has 2012-2013 Taka ng of each month and rest 1,213,827,079 10,479,420 1,224,306,499 amount of Tk. 5,128,621 me Limited (Tk. 20,000) 00) for new circuit wh ts for the year 2011-2012 24,074,560 4,529,696 1,225,825	30.06.2012 Taka 4,800,000 28,623,668 172,500 - 350,000 - 40,234 33,986,402 as been made for office sin the absence of any 3,600,000 1,200,000 4,800,000 2011-2012 Taka ecognized as income on Restated 1,089,929,600 94,894,605 1,184,824,205 I due to double posting and Vision Tel Limited ich was not activated 2. (Note:6.1.1) 29,705,762 2,637,871 1,76,458
22.1 F s a () () () () () () () () () () () () ()	Diffice rent Accrued finance charges on lease Audit & other fees Telephone bill Electricity bill Advertisement & publicity Others Provision for office rent payable to Bangladesh Tel space occupied by the Company at Telejogajog Br agreement. This has been arrived at as follows: Opening balance Add: Provision made during the year Closing balance PLC (International Private Leased Circuit) Rent PLC (International Private Leased Circuit) Rent PLC (International Private Leased Circuit) rent is b delivery of the bills to clients. It includes the follow PLC rent- local PLC rent- local PLC rent- export During the year 2011-2012 revenue (IPLC rent) wa of three bills of TIS Singapore Pte. Limited (Tk. 3, Tk. 20,000) and advance billing to Ratul Telec subsequently. These errors have been rectified by in Circuit activation charge This represents charges imposed to clients for activatio Electricity and generator fuel This cost is directly related to cost of operation. The de is given below: Electricity bill Fuel for generator	ecommunication Cor aban owned by BTC billed at the beginnin ving: (Note:23.1) s over shown for an 696,621), Fiber@Ho om Ltd (Tk.1,392,00 restating the accoun on of new circuits.	30.06.2013 Taka 4,800,000 - 218,500 22,298 474,781 88,494 13,764 5,617,837 mpany Limited (BTCL) has 2012-2013 Taka ng of each month and rest 1,213,827,079 10,479,420 1,224,306,499 amount of Tk. 5,128,621 me Limited (Tk. 20,000) 00) for new circuit wh ts for the year 2011-2012 24,074,560 4,529,696 1,225,825 5,755,521	30.06.2012 Taka 4,800,000 28,623,668 172,500 - 350,000 - 40,234 33,986,402 as been made for office sin the absence of any 2011-2012 Taka 2011-2012 Taka acognized as income on Restated 1,089,929,600 94,894,605 1,184,824,205 I due to double posting and Vision Tel Limited ich was not activated 2. (Note:6.1.1) 29,705,762 2,637,871 1,76,458 2,814,329
22.1 F s a () 23.1 [23.1 [23.1 [() 23.1 [() 23.1 [() 23.1 [() 23.1 [() 24. [] 25. [] 1 25. [] 26. []	Diffice rent Accrued finance charges on lease Audit & other fees Telephone bill Electricity bill Advertisement & publicity Others Provision for office rent payable to Bangladesh Tel space occupied by the Company at Telejogajog Bh agreement. This has been arrived at as follows: Opening balance Add: Provision made during the year Closing balance PLC (International Private Leased Circuit) Rent PLC (International Private Leased Circuit) rent is to delivery of the bills to clients. It includes the follow PLC rent- local PLC rent- export During the year 2011-2012 revenue (IPLC rent) wa of three bills of TIS Singapore Pte. Limited (Tk. 3, Tk. 20,000) and advance billing to Ratul Telec subsequently. These errors have been rectified by i Circuit activation charge This represents charges imposed to clients for activatio Electricity and generator fuel This cost is directly related to cost of operation. The de s given below: Electricity bill	ecommunication Contaban owned by BTC billed at the beginnin ring: (Note:23.1) s over shown for an 696,621), Fiber@Ho om Ltd (Tk.1,392,00 restating the account on of new circuits. tails of expenses	30.06.2013 Taka 4,800,000 - 218,500 22,298 474,781 88,494 13,764 5,617,837 mpany Limited (BTCL) has 2012-2013 Taka ng of each month and rest 1,213,827,079 10,479,420 1,224,306,499 amount of Tk. 5,128,621 me Limited (Tk. 20,000) 00) for new circuit wh ts for the year 2011-2012 24,074,560 4,529,696 1,225,825	30.06.2012 Taka 4,800,000 28,623,668 172,500 - 350,000 - 40,234 33,986,402 as been made for office sin the absence of any 3,600,000 1,200,000 4,800,000 2011-2012 Taka ecognized as income on Restated 1,089,929,600 94,894,605 1,184,824,205 I due to double posting and Vision Tel Limited ich was not activated 2. (Note:6.1.1) 29,705,762 2,637,871 1,76,458

27. Depreciation of core machinery
 This represents the depreciation charged on core machinery which are
 directly related to rent revenue. For further details Annexure-A is referred.

 28.
 Operation and maintenance expenses
 64,924,239
 77,035,280

 This represents amount paid to SEA-ME-WE 4 during the year for expenses of cable operation and maintenance purpose after netting reimbursement of expenses from consortium incurred by the company.
 This represents a mount paid to SEA-ME-WE 4 during the year for expenses of cable operation and maintenance purpose after netting reimbursement of expenses from consortium incurred by the company.

182,244,751

2012-2013

Taka

158,473,696

2011-2012

Taka



29.

General and administrative expenses

	Incentive bonus Gratuity provision Office rent Repair and maintenance			758,650 1,587,474 7,349,512 5,093,127	1,151,334 1,865,775 3,141,146
	Board and other meetings fees Consultancy fees Audit fees Consortium meeting expenses Advertisement and publicity exp	penses		1,311,840 525,750 172,500 2,117,148 1,151,128	995,216 211,395 172,500 - 329,984
	Vehicles running expenses Travelling & conveyance Printing and Office stationery Postage and courier expenses Entertainment			1,449,275 1,188,842 1,865,506 120,245 712,872	1,045,366 1,722,293 553,956 38,254 407,033
	AGM expenses Bank charges and commission Telephone Bill CSR expenses			1,621,334 373,642 79,287 4,500,000	407,000 190,316 185,038 11,071 -
30.	Insurance premium Provision for bad & doubtful debt Closing balance of provision for Opening balance of provision fo	r bad & doubtful deb		232,674 56,580,199 47,480,983 23,678,556 20,000,407	- 32,531,587 23,678,556 - -
31.	Provision for bad and doubtful o	nd equipment	(Note:31.1)	10,264,028	<u>Restated</u> 7,378,308
31.1	This represents the depreciatio The company incurred cost of depreciated from the year 2000 accounted for as land developm Errors, depreciation expense is r	Tk. 9,646,000 for ea 6-07 to 2011-2012. I nent. So, as per para	arth filling of land for lar Land filling is a part of la 1 42(a) of BAS 8 : Accounti	ding station at Cox's Baza nd and a non-depreciable ng Policies, Changes in Ac	ar, which was wrongly asset which should be
32.	Bank interest and other incon Rest house rent and others Interest on FDR and others Compensation from consortium		(Note:32.1)	302,658 192,776,957 -	<u>Restated</u> 203,775 38,509,619 1,774,402
32.1	Dividend income During the year 2011-2012 comp to posting error. Now necessar Accounting Policies, Changes in	y rectification has b	been made by restating the		
33.		s nent	(Note:9) (Note:9)	5,051,255 5,352,884 (301,630)	<u>Restated*</u> 5,352,884 9,956,406 (4,603,522)
	* Market value of investment in company on the said date was l in shares have been restated to	ess by Tk. 1,372,271.	Therefore, both the value		
				2012-2013	PORT 2012-2013 2011-2012
34.	Current tax expense Current year Tax liability for 2010-11		(Note:34.1)	Taka 200,594,049 14,903,860	Taka 112,000,000 - 112,000,000
34.1	BSCCL submitted its annual tax assessment year 2011-2012 (inc year as per paragraph 80(b) of B	ome year 2010-11) e	excess tax liability of Tk. 14		
35	Deferred tax (income)/expense Closing balance of deferred tax Opening balance of deferred tax	liability	(Note:16.1)	183,541,565 175,216,590	<u>Restated*</u> 175,216,590 200,684,585
	Deferred tax (income)/expense * Deferred tax income for the y asset and liabilities presented in	vear 2011-12 increase	ed from Tk. 21,670,533 to	8,324,975	(25,467,995)
36	Components of other comprehensi For the year 2012-2013	ive income	Before tax amount	Fax (expense) benefit	Net of tax amount
	Gain on revaluation of property, p For the year 2011-2012 Gain on revaluation of property, p		- <u>Restated</u> 181,908,529	- (3,638,171)	- 178,270,358
37	Basic Earning Per Share (EPS) Profit attributable to ordinary sh Weighted average number of or	nareholders (A)	(Note: 37.1)	872,110,624 130,360,087	<u>Restated</u> 744,760,274 95,322,869
	Basic earnings per share (A/B)* Earning Per Share (EPS)-Restate	d		6.69 -	7.81 5.71
37.1 37.2	beginning of year plus the num factor is the total number of day the year.	Ited from restatemen Irdinary shares outst Iber of shares issued	nt of last year's figures. anding during the year is d during the year multiplie	the number of ordinary sha d by a time-weighting fact	ares outstanding at the tor. The time weighting
37.3		e (NOCFPS)	lated for the years as there		
	Net cash flows from operating a Weighted average number of or Net operating cash flows per sh Net operating cash flows per sh	dinary shares (B) are (NOCFPS)	(Note: 37.1)	796,273,659 130,360,087 6.11	640,042,393 95,322,869 6.71 4.91
	Net operating cash nows per sh				4.01
		2012-2013	77		
	ANNUAL REPORT : ANNUAL REPORT : The management of the c management framework. Th faced by the company, to	ompany has overall ne company's risk m	responsibility for the est anagement policies have h	been established to identif	y and analyse the risks
3	 38 Financial risk management The management of the c management framework. Th 	ompany has overall he company's risk m set appropriate risl redures and systems impany has exposure	responsibility for the est anagement policies have b k limits and controls, and s are reviewed regularly to the following risks from	Taka ablishment and oversight been established to identif I to monitor risks and adl to reflect changes in mar its use of financial instrum	Taka of the company's risk y and analyse the risks herence to limits. Risk ket conditions and the nents.
3	 38 Financial risk management The management of the c management framework. The faced by the company, to management policies, proce company's activities. The contractive * Credit risk * Liquidity risk * Market risk 38.1 Credit risk Credit risk is the risk of a fin contractual obligations, and As per terms and conditions reasons a portion of sale re and the exposure to credit risk those from BTCL and Mange from other financial assets, (a) Exposure to credit risk 	ompany has overall ne company's risk m set appropriate risl edures and systems impany has exposure inancial loss to the c arises principally fro s of agreement with mains outstanding ar isk is monitored on a o Teleservices Limite i.e. cash at bank and	responsibility for the est anagement policies have b k limits and controls, and s are reviewed regularly to the following risks from the company's receivable the clients, sale of Bandw nd to make it acceptable m an ongoing basis. As at 30 ed and other clients and are other external receivables	Taka ablishment and oversight been established to identif to monitor risks and adl to reflect changes in mari- its use of financial instrum terparty to a financial instrum es. idth is on prepaid basis. Bu- hanagement has made a cre- June 2013, substantial par e subject to insignificant cre- are also nominal.	Taka of the company's risk y and analyse the risks herence to limits. Risk ket conditions and the nents. rument fails to meet its ut for some unavoidable edit recovery committee t of the receivables are edit risk. Risk exposures
3	 38 Financial risk management The management of the c management framework. Th faced by the company, to management policies, proc company's activities. The co * Credit risk * Liquidity risk * Market risk 88.1 Credit risk is the risk of a fi contractual obligations, and As per terms and conditions reasons a portion of sale re and the exposure to credit ri those from BTCL and Mange from other financial assets, (a) Exposure to credit risk The carrying amount of finan reporting date was: Financial assets (HFT) - inve Trade receivables, net 	ompany has overall ne company's risk m set appropriate risk redures and systems impany has exposure arises principally fro s of agreement with mains outstanding an isk is monitored on a to Teleservices Limite i.e. cash at bank and ncial assets represen	responsibility for the est anagement policies have h k limits and controls, and s are reviewed regularly to the following risks from the company's receivabl the clients, sale of Bandw nd to make it acceptable m an ongoing basis. As at 30 d and other clients and are l other external receivables hts the maximum credit exp (Note 9) (Note 9)	Taka cablishment and oversight been established to identifient to monitor risks and addition reflect changes in maring its use of financial instrume terparty to a financial instrume terparty to a financial instrume idth is on prepaid basis. But tanagement has made a creation June 2013, substantial part e subject to insignificant creation are also nominal. osure. The maximum expose 5,051,255 755,919,751	Taka of the company's risk y and analyse the risks herence to limits. Risk ket conditions and the nents. rument fails to meet its ut for some unavoidable edit recovery committee rt of the receivables are edit risk. Risk exposures sure to credit risk at the 5,352,884 608,461,954
3	 38 Financial risk management The management of the c management framework. TH faced by the company, to management policies, proc company's activities. The co * Credit risk * Liquidity risk * Market risk 88.1 Credit risk Credit risk is the risk of a fi contractual obligations, and As per terms and conditions reasons a portion of sale re and the exposure to credit ri those from BTCL and Mangu from other financial assets, (a) Exposure to credit risk The carrying amount of finan reporting date was: Financial assets (HFT) - inve Trade receivables, net Other receivables Cash and cash equivalents The maximum exposure to 	ompany has overall ne company's risk m set appropriate risk mpany has exposure inancial loss to the c arises principally fro s of agreement with mains outstanding an risk is monitored on a o Teleservices Limite i.e. cash at bank and ncial assets represen stment in shares	responsibility for the est anagement policies have h k limits and controls, and s are reviewed regularly to the following risks from the company's receivable the clients, sale of Bandw nd to make it acceptable m an ongoing basis. As at 30 d and other clients and are l other external receivables hts the maximum credit exp (Note 9) (Note 6.1) (Note 6.2) (Note 10)	Taka cablishment and oversight been established to identified to monitor risks and addition reflect changes in marking its use of financial instrument terparty to a financial instrument idth is on prepaid basis. But anagement has made a creater June 2013, substantial part e subject to insignificant creater are also nominal. osure. The maximum expose 5,051,255 755,919,751 36,096,298 1,522,095,870 2,319,163,173	Taka of the company's risk y and analyse the risks herence to limits. Risk ket conditions and the nents. rument fails to meet its ut for some unavoidable edit recovery committee t of the receivables are edit risk. Risk exposures sure to credit risk at the 5,352,884 608,461,954 25,397,747 1,447,403,960 2,086,616,545
3	 38 Financial risk management The management of the c management framework. Th faced by the company, to management policies, proc company's activities. The co * Credit risk * Liquidity risk * Market risk 88.1 Credit risk is the risk of a fi contractual obligations, and As per terms and conditions reasons a portion of sale re and the exposure to credit r those from BTCL and Mangu from other financial assets, (a) Exposure to credit risk The carrying amount of final reporting date was: Financial assets (HFT) - inve Trade receivables, net Other receivables Cash and cash equivalents The maximum exposure to geographic regions was: Domestic Foreign (Malaysia) 	ompany has overall ne company's risk m set appropriate risk mpany has exposure inancial loss to the c arises principally fro s of agreement with mains outstanding an risk is monitored on a o Teleservices Limite i.e. cash at bank and ncial assets represen stment in shares	responsibility for the est anagement policies have h k limits and controls, and s are reviewed regularly to the following risks from the company's receivable the clients, sale of Bandw nd to make it acceptable m an ongoing basis. As at 30 d and other clients and are l other external receivables hts the maximum credit exp (Note 9) (Note 6.1) (Note 6.2) (Note 10)	Taka cablishment and oversight been established to identified to monitor risks and addition reflect changes in marking its use of financial instrument terparty to a financial instrument idth is on prepaid basis. But anagement has made a creater June 2013, substantial part e subject to insignificant creater are also nominal. osure. The maximum expose 5,051,255 755,919,751 36,096,298 1,522,095,870 2,319,163,173	Taka of the company's risk y and analyse the risks herence to limits. Risk ket conditions and the nents. rument fails to meet its ut for some unavoidable edit recovery committee t of the receivables are edit risk. Risk exposures sure to credit risk at the 5,352,884 608,461,954 25,397,747 1,447,403,960 2,086,616,545
3	 38 Financial risk management The management of the c management framework. Th faced by the company, to management policies, proc company's activities. The co * Credit risk * Liquidity risk * Market risk 88.1 Credit risk is the risk of a fi contractual obligations, and As per terms and conditions reasons a portion of sale re and the exposure to credit r those from BTCL and Mangu from other financial assets, (a) Exposure to credit risk The carrying amount of final reporting date was: Financial assets (HFT) - inve Trade receivables, net Other receivables Cash and cash equivalents The maximum exposure to geographic regions was: Domestic 	ompany has overall ne company's risk m set appropriate risl redures and systems impany has exposure in ancial loss to the c arises principally fro s of agreement with mains outstanding an risk is monitored on a to Teleservices Limite i.e. cash at bank and ncial assets represen stment in shares credit risk for trade	responsibility for the est anagement policies have h k limits and controls, and s are reviewed regularly to the following risks from om the company's receivabl the clients, sale of Bandw nd to make it acceptable m an ongoing basis. As at 30 d and other clients and are of other external receivables hts the maximum credit exp (Note 9) (Note 6.1) (Note 6.2) (Note 10) e and other receivables a	Taka cablishment and oversight been established to identified to monitor risks and addition reflect changes in marking its use of financial instrum terparty to a financial instrum idth is on prepaid basis. But anagement has made a creation June 2013, substantial part e subject to insignificant creation are also nominal. osure. The maximum expose 5,051,255 755,919,751 36,096,298 1,522,095,870 2,319,163,173 s at the statement of financial 775,424,747 16,591,302	Taka of the company's risk y and analyse the risks herence to limits. Risk ket conditions and the nents. rument fails to meet its rument fails to meet its at for some unavoidable edit recovery committee to f the receivables are edit risk. Risk exposures sure to credit risk at the 5,352,884 608,461,954 25,397,747 1,447,403,960 2,086,616,545 ancial position date by 629,723,748 4,135,953
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Profile As at 30 June 2013, the interest rate profile of the company's interest bearing financial instruments was : Carrying amount as at 30.06.2013 30.06.2012 Taka Taka Fixed rate instruments Financial assets (short term investments-FDR) 1,466,799,890 1,110,337,500 Financial liabilities 1,466,799,890 1,110,337,500 Variable rate instruments Financial assets Financial liabilities (lease obligations) (626,331,229) (626,331,229) Fair value of financial assets and liabilities of the company together with carrying amount shown in the statement of financial position are as follows : As at 30 June 2013 As at 30 June 2012 Carrying amount Fair value Carrying amount Fair value Taka Taka Taka Taka Financial assets Assets carried at fair value through profit or loss 5,352,884 5,051,255 5,051,255 5,352,884 Investment in shares Held to maturity assets Short term investment-FDR 1,466,799,890 1,466,799,890 1,110,337,500 1,110,337,500 Loans and receivables Trade receivables, net 755,919,751 755,919,751 608,461,954 608,461,954 25,397,747 Other receivables 36,096,298 36,096,298 25,397,747 Available for sale financial assets 2,263,867,193 2,263,867,193 1,749,550,085 1,749,550,085 Financial liabilities Liabilities carried at fair value through profit or loss _ Liabilities carried at amortised costs Lease obligation (626,331,229) (626,331,229) Security deposits received from clients (129,792,124) (129,792,124) (58,387,402) (58,387,402) (7,352,256) Sundry creditors (798,203) (798,203) (7,352,256) VAT payable (145,772,497) (145,772,497) (92,838,156) (92,838,156) (33,986,402) (5,617,837) (33,986,402) Accrued expenses (5,617,837) (281,980,660) (281,980,660) (818,895,445) (818,895,445)

39 Capital expenditure commitment

The company has entered into two agreements to purchase land at Kuakata for the proposed second submarine cable for which an advance of Tk. 900,000 has been paid up to 30 June 2013.

40 Bandwidth capacityGbpsGbpsPresent Capacity200.00146.93Utilization38.7526.00Percentage of utilization19.38%17.70%

41 Capital management

"Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Capital consists of total equity of the company. The Board of Directors monitors the level of capital as well as the level of dividend to the ordinary shareholders. In order to maintain or adjust the capital structure, the group may adjust the amount of dividend, return capital to shareholders, issue new shares or obtain long-term debt." The company is not subject to any externally imposed capital requirement.

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42.	Remittance of foreign currency Purpose of payments:		30.06.2013 Taka	30.06.2012 Taka
	Lease principals		\$ -	\$ 3,061,632.00
	Operation and maintenance expenses		\$ 605,695.71	\$ 1,259,287.00
	Financial charge on lease		\$ -	\$ 140,236.00
			\$ 605,695.71	\$ 4,461,155.00
43.	Contingent liabilities and commitments			
	Bank guarantees given to customs authority		528,000	74,130
	Office rent	(Note:43.1)	6,738,180	-
			7,266,180	74,130

43.1 There is a dispute between BSCCL and BTCL regarding office rent for office space used by BSCCL up to 30 June 2012. BTCL claimed Tk 11,538,320 excluding VAT but BSCCL kept provision for Tk. 4,800,000. So there is a dispute for Tk. 6,738,180.

44. Related party disclosures

As per BAS 24 "Related Party Disclosures", a related party is a person or entity that is related to the entity (i.e. BSCCL) that is preparing its financial statements. Related party transaction is a transfer of resources, services, or obligations between a reporting entity and a related party, regardless of whether a price is charged as per BAS 24. Related parties include the company's directors, key management personnel, associates, companies under common directorship etc. as per BAS 24 "Related Party Disclosures". All transactions involving related parties arising in the normal course of business are

conducted at arm's length at normal commercial rates on the same terms and conditions as third party transactions using valuation modes, as admissible. 44.1 Name of the Directors along with all related Firms/ Companies/ Institutions/Parties as at 30 June 2013: Name of the related Ministries/ Companies/ Parties Т

SI No.	Name of the Directors	Status with the company	etc.	Remarks
1	Md. Abubakar Siddique	Chairman	Secretary, Ministry of Posts & Telecommunications	Nominated by GOB
2	Mr. Jalal Ahmed	Director	Additional Secretary-MOF	Nominated by GOB
3	Mr. Rafiqul Islam	Director	Additional Secretary-MoPT, Director-BTCL & Teletalk	Nominated by GOB
4	Mr. Rabindra Nath Roy Chowdhury	Director	Joint Secretary-MSICT	Nominated by GOB
5	Col. Shahriar Ahmed	Director	Colonel (Admin),DSCSC,Mirpur Cantonment, Dhaka	Nominated by GOB
6	Mr. Md. Sabur Khan	Director	President,DCCI,Chairman Dafodil Computers Ltd.	Nominated by GOB
7	Dr. Raquibul Mostafa	Director	Associate Professor-United International University	Nominated by GOB
8	Mr. Nanda Gopal Chakraborty	Independent Director	Partner, Sadhan Das & Co.,Chartered Accountants	
9	Mr. Md. Monwar Hossain	Managing Director	Not applicable	

44.2 Related party transactions

a) The	company has transacted with	the following com	npanies where the Director	s of the company are relate	ed:	
SI No.	Name of the company (Related party)	Name of the Director	Relationship of the Director with the company	Type of transaction	Sale	s (in Taka)
					2012-2013	2011-2012
1	Bangladesh Telecommunications Company Limited	Md. Abubakar Siddique	Chairman	Bandwidth sale	767,270,910	1,026,467,672
2	Telephone Shilpha Sangtha Limited	Md. Abubakar Siddique	Chairman	Laptop purchase	210,000	165,624

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2012-2013 Taka b) Key n

b) Key management personnel compensation		
Short term employee benefits (salary and other allowances)	2,852,550	2,636,076
Post employment benefits (gratuity fund)	346,500	-
	3,199,050	2,636,076
Other disclosure		

45.1 Segment information

45.

Business activities of BSCCL are not organized on the basis of differences in related services or differences in geographical areas of operations. It essentially provides similar services to clients across the country. 45.2 Comparatives

Comparative information in the following major areas has been rearranged to conform to current year's presentation:

a) Investment in shares Investment in shares has been presented at fair market value (Note 9) as per BAS 39-Financial Instruments: Recognition and Measurement. In 2012, it was presented at cost and related loss was shown as provision for decrease in market value of investment in shares as current liability.

b) Advance income tax Advance income tax paid was presented as a part of advances, deposits and prepayments (Note 7) has been presented

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separately in note 8. c) Accrued expenses Withholding tax payable to NBR, deducted at source which was presented under accrued expenses (Note 22) has been reclassified as sundry creditors (Note 19).

45.3 Number of employees

45.4 Events after the reporting period

The Board of Directors of BSCCL, at its 83th meeting held on 10 September 2013, proposed cash dividend 20% and stock dividend 15% of the paid-up capital for the year 2012-2013. These dividends are subject to final approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.

As at 30 June 2013 the number of regular employees receiving remuneration of Tk. 36,000 or above per annum was 54 (2012: 45).

Dhaka 10 September 2013

Jer perop **Chief Financial Officer**

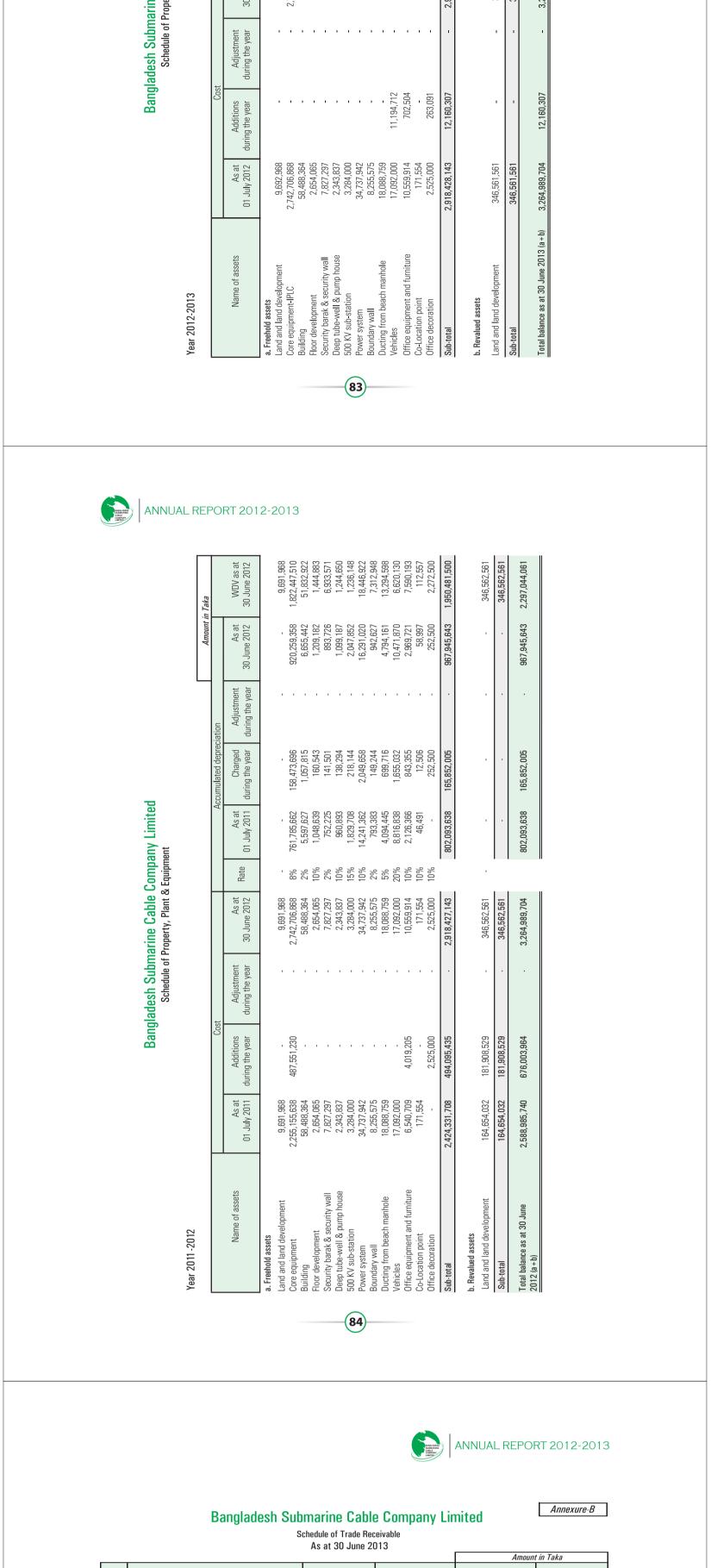
Company Secretary Managing Director Director

2011-2012

Taka

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																EANGLADCOM SUBMASHE CABLE CABLE COMPANY LIMITED		ANN	UAL	RE	EPC)RT :	2012
Taka		WDV as at 30 June 2013	9697.968	1,640,202,759	49,759,605	1,300,396	6,656,228	1,120,185	1,050,726	16,602,230	7,020,430	12,629,868	14,251,873	7,463,428	101,301	2,282,032	1,770,134,028		346,561,561	346 561 561		2,116,695,589	
Amount in Taka		As at 30 June 2013		1,102,504,109	8,728,759	1,353,669	1,171,069	1,223,652	2,233,274	18,135,712	1,235,145	5,458,891	14,034,839	3,798,990	70,253	506,059	1,160,454,422		I			1,160,454,422	
	ation	Adjustment during the year	· ·	·	ı		•	ı	ı	ı			I	ı	ı	ı			ı				
	Accumulated depreciation	Charged during the year		182,244,751	2,073,317	144,488	277,343	124,465	185,422	1,844,692	292,518	664,730	3,562,968	829,270	11,256	253,559	192,508,779		ı			192,508,779	
	Ac	As at 01 July 2012		920,259,358	6,655,442	1,209,181	893,726	1,099,187	2,047,852	16,291,020	942,627	4,794,161	10,471,871	2,969,721	58,997	252,500	967,945,643		ı	1		967,945,643	
		Rate	·	10%	4%	10%	4%	10%	15%	10%	4%	2%	20%	10%	10%	10%							
		As at 30 June 2013	9697.968	2,742,706,868	58,488,364	2,654,065	7,827,297	2,343,837	3,284,000	34,737,942	8,255,575	18,088,759	28,286,712	11,262,418	171,554	2,788,091	2,930,588,450		346,561,561	346 561 561		3,277,150,011	



				Amount	in Taka
SL #	Name of Customer	Opening balance	Additions during the Year	Collection during the Year	Closing Balance
1	1 Asia Alliance Communication Ltd.	-	14,146,396	8,091,791	6,054,605
2	1 Asia Alliance Gateway Ltd.	-	5,340,372	-	5,340,372
	Aamra Technologies Ltd.	5,461,776	34,011,866	28,406,012	11,067,630
4	Apple Global Tel Communications Ltd.	-	17,288,721	11,156,292	6,132,429
5	Apple Network Ltd	-	3,678,728	3,678,728	-
	Bangla Tel Ltd.	-	12,708,624	9,490,911	3,217,712
7	Bangla Trac Communication Limited	17,935,383	48,686,342	50,484,461	16,137,264
8	BD Hub Ltd.	6,417,539	8,966,389	14,201,273	1,182,65
9	BESTEC Telecom Ltd.	-	10,749,515	7,315,403	3,434,112
10	BG International Gateway Ltd.	-	17,633,856	8,126,256	9,507,60
11	BG Tel Ltd.	-	14,139,373	10,310,339	3,829,034
12	Bharti Airtel Limited (Airtel)	6,044,893		5,283,192	761,70 [°]
	Bangladesh Telecommunications				
13	Company Limited	364,144,872	767,270,910	850,089,255	281,326,52
14	CEL Telecom Ltd.	2,786,138	14,527,722	12,857,149	4,456,71
	Coronet Corporation Ltd	-	8,533,099	8,533,099	-
	Cybergate Ltd	27,798,437	27,405,374	50,349,319	4,854,492
	DBL Telecom Ltd.	2,786,138	27,101,388	25,599,177	4,288,349
	Delta Infocom Ltd.	-	14,222,134	5,686,308	8,535,820
	Digicon Telcommunication Ltd.	3,538,638	34,476,525	32,960,358	5,054,80
	Earth Telecommunications Pvt. Ltd.	5,550,555	10,523,025	4,513,106	6,009,91
	Fiber @Home	3,000	27,208,439	19,895,020	7,316,41
	First Communication Ltd.	452,216	16,894,629	10,990,607	6,356,23
	Global Fair Communication Ltd.	432,210	23,428,443	18,143,900	5,284,54
	Global Voice Telecom Ltd.	-	15,221,763	7,672,084	7,549,679
		3,452,755	2,791,118	4,963,524	
	Greenland Technologies Ltd. HRC Telecommunication Ltd.	285,342	25,989,002	20,871,995	1,280,349
		200,342			5,402,350
27		-	11,044,551	6,387,557	4,656,993
	Level3 Carrier Ltd.	-	13,681,634	9,718,572	3,963,062
	Mango Teleservices Limited	142,367,308	212,626,603	97,623,571	257,370,34
	Maxnet Online	-	26,688,883	13,516,195	13,172,688
	Mir Telecom Limited	628,434	67,427,983	61,778,553	6,277,86
	Novocom Ltd.	-	11,419,837	8,826,424	2,593,413
	Novotel Limited	24,097,671	55,526,400	69,478,379	10,145,693
-	Platinum Communications Ltd.	-	8,154,805	5,263,776	2,891,028
	Radiant Communication Ltd.	3,452,755	13,007,625	8,337,787	8,122,593
	Ranks Telecom Ltd.	1,619,000	11,555,704	7,330,462	5,844,242
	Ratul Telecom Ltd.	(1,369,000)	19,586,752	9,593,652	8,624,10
38	REGO Communication Ltd.	-	12,535,859	5,573,458	6,962,40
39	Roots Communications Ltd.	-	12,969,474	6,745,733	6,223,742
	Sky Tel Communication Ltd.	23,000	13,334,770	9,299,183	4,058,58
41	SM Communication Ltd.	-	12,763,062	3,376,163	9,386,90
42	Summit Communication Ltd.	-	9,493,204	5,917,586	3,575,61
43	Telex Ltd.	9,970,745	42,565,639	37,720,797	14,815,58
44	TIS Singapore Pte Ltd	7,303,833	10,479,420	14,099,957	3,683,29
45	Unique Infoway Ltd.	-	8,339,339	5,504,775	2,834,564
46	Venus Telecom Ltd.	2,936,638	18,711,567	12,810,492	8,837,71
47	Vision Tel Ltd.	2,999	12,808,862	7,832,869	4,978,992
	Total	632,140,510	1,807,665,724	1,636,405,500	803,400,734

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Bangladesh Submarine Cable Company Limited Schedule of Security Deposits Received from Clients

Annexure-C

				Amount i	in Taka
SL #	Name of Customer	Opening balance	Additions during the year	Adjustment during the year	Closing balance
1	1Asia Alliance Communication Ltd	-	2,120,702	-	2,120,7
2	1Asia Alliance Gateway Ltd	1,082,390	-	-	1,082,3
3	Aamra Technologies Ltd	1,711,291	4,822,012	1,711,291	4,822,0
4	Apple Network Ltd	-	1,012,390	-	1,012,3
5	Apple Global Tel Communications	-	2,024,780	-	2,024,7
6	BESTEC Telecom Ltd	-	3,284,780	1,260,000	2,024,7
7	BG International Gateway Ltd	-	4,385,559	-	4,385,
8	Bangla Tel Ltd	-	2,024,780	-	2,024,7
9	BD Hub Ltd-IIG	-	1,573,200	-	1,573,2
10	Bangla Trac	3,038,931	-	-	3,038,9
11	BD Hub Ltd	1,872,343	2,438,808	1,420,987	2,890,
12	BG Tel Ltd	-	1,082,390	-	1,082,
13	BTCL	6,913,200	-		6,913,2
14	CEL Telecom Ltd	1,012,390	1,264,390	1,264,390	1,012,
15	Cybergate Ltd	9,174,622	5,502,510	5,792,814	8,884,
16	Coronet Corporation Ltd	-	3,023,415	3,023,415	0,004,
17	Delta Infocom Ltd	-	2,120,702	3,023,415	2 120
				-	2,120,
18	Digicon Telecommunication Ltd DBL Telecom Ltd	1,362,390	5,360,754	1,362,390	5,360,
19		1,012,390	2,724,780	-	3,737,
20	Earth Telecommunications Pvt.Ltd	-	2,120,702	-	2,120,
21	First Communication Ltd	1,954,780	-	-	1,954,
22	Fiber@Home Ltd	1,060,351	2,120,702	-	3,181,
23	Global Fair Communication Ltd	-	3,926,128	-	3,926,
24	Global Voice Ltd	-	2,164,780	-	2,164,7
25	Greenland Technologies Ltd	1,060,351	1,060,351	-	2,120,
26	HRC Technologies Ltd	1,012,390	1,082,390	-	2,094,
27	Kay Telecommunication Ltd	1,012,390	-	-	1,012,
28	Level 3 Carrier Ltd-IIG	-	1,321,488	-	1,321,4
29	Level 3 Carrier Ltd	-	2,120,702	-	2,120,
30	Maxnet Online Ltd	-	6,763,616	-	6,763,
31	Mango	1,001,383	5,806,080	-	6,807, ,
32	Mir Telecom	4,191,908	4,329,560	-	8,521,
33	Novotel	6,534,885	-	1,082,977	5,451,
34	Novocom Ltd	-	2,120,702	-	2,120,
35	Platinum Communications Ltd	-	2,164,780	-	2,164,
36	Radiant Communication Ltd	1,060,352	902,713	902,713	1,060,
37	Ranks Telecom Ltd	630,000	382,390	-	1,012,
38	Ratul Telecom Ltd	2,276,780	2,024,780	2,276,780	2,024,
39	REGO Communication Ltd	-	3,181,053	1,060,351	2,120,
40	Roots Communication Ltd	1,082,390	-	-	1,082,
41	Sky Tel Communication Ltd	1,060,352	-		1,060,
42	SM Communications Ltd	1,012,390		-	1,000,
42	Summit Communications Ltd	1,012,000	1,623,986	-	1,623,9
	Telex Ltd	4 001 075			3,807,
44 45	Unique Infoway Ltd	4,091,975	3,807,170	4,091,975	
		- 1.002.000	700,000	-	700,1
46	Vision Tel Ltd	1,082,390	-	-	1,082,
47				-	3,247, [*] 129,792,*
47	Venus Telecom Ltd Total	1,082,390 58,387,402	2,164,780 96,654,804	- 25,250,083	

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/We	PROXY FORM
	being a shareholder
of Bangladesh Submarine Cable Company Limited do he	ereby appoint
Vr./Mrs	
of	
or failing his/her)	
Vr./Mrs	
of	as my/our Proxy
	ual General Meeting of the Company to be held on October 26, 2013, sbazer or at any adjournment thereof or any ballot to be taken in
Signed thisday of October, 20	113
Signature of the proxy	Signature of the Shareholder(s)
Signature of the proxy	Signature of the Shareholder(s)
	Revenue
30 ID No	Revenue Stamp of
30 ID No	Revenue Stamp of
30 ID No No of shares being held Notes:). This Form of Proxy, duly completed must be of Registered Office. Proxy is invalid if not signed an I). Signature of the Shareholder should agree with th	Revenue Stamp of Tk. 10/= deposited at least 48 hours before the meeting of the Company's nd stamped as indicated above. he specimen signature registered with the Company.
30 ID No No of shares being held Notes:). This Form of Proxy, duly completed must be of Registered Office. Proxy is invalid if not signed an I). Signature of the Shareholder should agree with th	Revenue Stamp of Tk. 10/= deposited at least 48 hours before the meeting of the Company's ad stamped as indicated above. he specimen signature registered with the Company. Company Limited r)
30 ID No No of shares being held Notes:). This Form of Proxy, duly completed must be of Registered Office. Proxy is invalid if not signed an I). Signature of the Shareholder should agree with the Bangladesh Submarine Cable Rahmans' Regnum Center (7th & 8th Floor	Revenue Stamp of Tk. 10/= deposited at least 48 hours before the meeting of the Company's ad stamped as indicated above. he specimen signature registered with the Company. Company Limited r)
30 ID No No of shares being held Notes: 1. This Form of Proxy, duly completed must be of Registered Office. Proxy is invalid if not signed an 1. Signature of the Shareholder should agree with the Bangladesh Submarine Cable Rahmans' Regnum Center (7th & 8th Floor 191, Tejgaon-Gulshan Link Road, Dhaka-1	Revenue Stamp of Tk. 10/= deposited at least 48 hours before the meeting of the Company's nd stamped as indicated above. he specimen signature registered with the Company. Company Limited r) 1208, Bangladesh ATTENDANCE SLIP Annual General Meeting of the Company to be held on October 26,
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the same at the entrance of the meeting hall.