

ANNUAL REPORT 2022-2023

DAFFODIL COMPUTERS LIMITED



34 Years of Trust




**Daffodil
Computers**

Annual Report 2022-2023

Our Performance

In 2022-2023



4 Branches

171 Manpower



CREDIT RATING-A+
ONE STAR

TABLE OF CONTENTS

Letter of Transmittal	04	▲
Company Profile	05-06	▲
Board of Directors	07	▲
Management	07	▲
AGM Notice	08	▲
Mission & Vision	09	▲
Branches	15	▲
Profile of Chairman, Managing Director & Director's	16-20	▲
Message from the Chairman & Managing Director	21-22	▲
Report of the Board of Directors	23-30	▲
Code of Conduct of Chairman, MD of DCL	34-35	▲
Report on the NRC	39-40	▲
Certificate Compliance report	41	▲
Status of Compliance	43-48	▲
Minutes of the 25st AGM	52-54	▲
Annexure-1	55	▲
Independent Auditors' Report	58-62	▲
Financial Statement - Financial Position	64-65	▲
Financial Statement - Profit or loss a/c	66-67	▲
Financial Statement - Changes in Equity	68-69	▲
Financial Statement - Cash Flow	70-71	▲
Financial Statement - Notes & others	72-121	▲
Financial Statement - Subsidiary & Project	122-133	▲

| LETTER OF | TRANSMITTAL

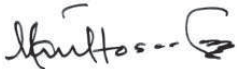
To
All Esteemed Shareholders,
Bangladesh Securities and Exchange Commission (BSEC),
Dhaka Stock Exchange Limited (DSE),
Chittagong Stock Exchange PLC (CSE).

Subject: Annual Report of Daffodil Computers Limited for the year ended 30 June 2023.

Dear Sir(s),

We are pleased to enclose a copy of Daffodil Computers Limited 's Annual Report containing the Directors' Report along with the Audited Financial Statements as on 30 June 2023 comprised of Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, and Statement of Cash Flows for the year ended 30 June 2023 along with notes thereto of Daffodil Computers Limited for your kind information and records.

Yours Sincerely,
For Daffodil Computers Limited.



Md. Monir Hossain, MBA
Company Secretary

COMPANY PROFILE

Name of the Company	: Daffodil Computers Limited.
Corporate Office	: 64/3, Lake Circus, Kalabagan, Mirpur Road, Dhanmondi, Dhaka-1205.
Represented By	: Dr. Md. Sabur Khan, Managing Director.
Communication	: Ph-880-2-222240050, Fax-880-2-58153690.
Internet Reference	: www.daffodil-bd.com
Year of establishment	: 1990
Incorporation	: Registered with Joint Stock Company- Jan 1998
Conversion as Public Limited Company	: April 2002.

Daffodil Computers Ltd. (DCL), since its inception in 1990, has endowed the people, communities, organizations and the nation to use technology and contributed significantly to the development of the ICT Sector. We take pride in introducing the first local brand PC in Bangladesh. DCL works on a single motto to inspire and contribute to Computer Technology to link and enhance people's life. We worked in principle to innovate customer-oriented, tailor-made and innovative system solutions and services. It helps our clients to face challenges, indicating a pledge to excellence and a desire or exceeding expectations. This helped DCL to remain at the forefront in the ICT arena.

Today, DCL is a publicly listed and ISO 27001:2013 ISMS (Information Security Management System) certified company which has already emerged as the trusted and experienced ICT conglomerate in Bangladesh. We follow the technological advancement of the competitive world and the policy of globalization. Quality, trust, service and efficiency of work are the key performance indicators for DCL.

Products and Services Line:

- ▣ **Computer Products:** Desktop Computer, Notebook, Netbook, Tablet PC, AIO, Server
- ▣ **Computer Accessories & Peripherals:** Motherboard, CPU, RAM, HDD, PC Casing, Keyboard, Mouse, Flash Memory, NIC, Graphics Card, Sound Card, TV Card, UPS, IPS, Speaker, Carrying bag
- ▣ **Industrial Solutions:** Server, POS, Telecommunication Products, Large Format Printers, Scanners and Digitizers and GIS Solutions, PA/IPA System.
- ▣ **Academic Solutions:** Interactive White Board (IWB), Smart LED Flat Panel, Digital Podium, Multimedia Projector, Digital Projector Screen, 1 Card Solution.
- ▣ **Networking Products:** NIC, Access point, Switch, Router, Cabinet, Cable, Connector, Wireless products and all networking Accessories.
- ▣ **Security Products:** CCTV Camera, IP Camera, Access control, Time Attendances, Door lock, Building Automation, Surveillance, DSS
- ▣ **LFDs:** Digital Signage, KIOSK, LED, Video Wall, Holographic Display, Transparent display
- ▣ **Software:** Microsoft, Adobe, Oracle, Odoo.
- ▣ **Customized Software:** Business ERP, Education ERP, e-Cure, RFID based Fixed Asset Tracking System, RFID Library Management System, NFC Payment system, RFID Locker system.
- ▣ **Modern Technologies:** RFID, NFC, IoT, VR, AI, Robotics, Cyber security
- ▣ **Consultation & Training (CT):** Providing Consultancy for Business Units on concept development for automation and implementation.
- ▣ **Representing Brands:** DCL, Intel, Dell, HP, Apple, Acer, Asus, Lenovo, WD, Toshiba, Microsoft, Oracle, , Sophos, Adobe, daffodilPC, Amigo

How we are contributing:

DCL is an organization with a strong sense of social responsibility. It actively works towards making a positive difference in society by utilizing its resources and providing valuable services. DCL has made significant contributions to the Education Sector and the Development of Education Systems, receiving high praise both nationally and internationally for its exceptional hardware and software solutions.

Members

- Dhaka Chambers of Commerce and Industry (DCCI)
- Japan-Bangladesh Chamber of Commerce and Industry (JBCCI)
- Board of Investment (BOI)
- Bangladesh Computer Samity (BCS)
- Bangladesh Association of Software & Information Services (BASIS)
- American Chamber of Commerce (AmCham)
- Australia – Bangladesh Business Council
- Malaysia – Bangladesh Chamber of Commerce (BMCCI)
- Korea Bangladesh Chamber of Commerce and Industry (KBCCI)
- Turkey-Bangladesh Chamber of Commerce and Industry (TBCCI)
- Bangladesh-China Chamber of Commerce and Industry (BCCCI)
- Japan-Bangladesh Chamber of Commerce and Industry (JBCCI)
- Bangladesh Association of Public Listed Company (BAPLC)

Awards and Recognition:

- ▣ Canon Printing Solution Award 2023
- ▣ Basis National ICT Award 2021
- ▣ Asus Top Performance Award in the year 2017
- ▣ Dell Affinity Award in 2014
- ▣ Excellence Award, in 2004 From Microsoft
- ▣ D-Link Net vision Award, in 2003
- ▣ Commonwealth Business Council Award, in 2002 From Commonwealth
- ▣ Sales Appreciation Award, FY 2002 From HP
- ▣ International Asia Award for Excellence – New Millennium Award, in 2002 From TRADE LEADERS' CLUB
- ▣ Best Country Award (Asia Emerging Country, FY2001) From HP
- ▣ Rapport Management Excellence Award for Professional Management and perfect Planning in 2001.
- ▣ Best Country Award (Asia Emerging Countries, FY 2000) From HP
- ▣ Gold Award for Excellence & Business Prestige by Quality Summit, New York, US in 2000

Board of
Directors

Ms. Shahana Khan
Chairman

Dr. Md. Sabur Khan
Managing Director

Dr. Mohamed Emran Hossain
Director

Ms. Samiha Khan
Director

Mr. Md. Bazlul Kabir Bhuiyan
Independent Director

Management

Dr. Md. Sabur Khan
Managing Director

Mr. Jafar Ahmed Patwary
GM, Business operation

Mr. M Abdur Rob
GM, Chief of Operation

Mr. Md. Jahir Uddin
GM, Chief of Financial Officer

Mr. Md. Monir Hossain
Company Secretary

M/S. Shafiq Basak & Co.
Chartered Accountants

Registered Office

64/3, Lake Circus, Kalabagan, Mirpur Road, Dhanmondi, Dhaka-1205.

PABX: 880-2-222240050, 880-2-9116600.

Fax: 880-2-58153690

Email- info@daffodil-bd.com

DAFFODIL COMPUTERS LIMITED
KALABAGAN, DHANMONDI

Notice Of The
26TH ANNUAL GENERAL MEETING

Notice is hereby given that the 26th Annual General Meeting of the shareholders of Daffodil Computers Limited will be held on Thursday, the 28th day of December, 2023 at 10.00 A.M. at digital platform to transact the following business:

1. To receive, consider and adopt the Audited Accounts for the year ended June 30, 2023 along with reports of the Auditors and the Directors.
2. To approve 5% cash dividend for the year ended June 30, 2023
3. To elect the Directors as per Articles of Association of the Company.
4. To appoint Auditors for the year ending June 30, 2024 and to fix their remuneration.

Date: October 30, 2023

By order of the Board



Md. Monir Hossain
Company Secretary

NOTES:

- 1) Record date November 16, 2023.
- 2) The shareholders whose names appeared in the share register of the company or in the Depository register on the record date will be entitled to attend the AGM and receive the dividend.
- 3) A member entitled to attend and vote at the General Meeting may appoint a proxy to attend and vote on his/her behalf.
- 4) The proxy form, duly stamped, must be submitted at the registered office of the company not later than 48 hours before the meeting. Proxy must be a member of the company.
- 5) Entry to the Annual General Meeting is reserved only for shareholders or their proxies.
- 6) Valued shareholders are requested to see the annual report after mid-December from our website – <http://www.daffodil-bd.com/>

N.B: As per SEC Directive No. SEC/SRMI/2000-953/1950 dated 24 October 2000 no gift or benefit in cash or in kind shall be paid/offered to the Shareholders.

VISION, MISSION & VALUES



VISION

To be a globally valued leading ICT Company of the country by providing innovative and affordable products, services and solutions.



MISSION

Our mission is to deliver ICT services and achieve leadership in ICT markets through constant pursuit, in association with our clients and partners and contribute to the micro and macro economy of the country. Also, we give effort for enriching the human resource with quality education and skill enhancement training to fit in the competitive global job market.



QUALITY STANDARD, POLICIES & VALUES

To provide innovative and modern quality products, solutions and services we will do research and provide products and services as per the customer demand

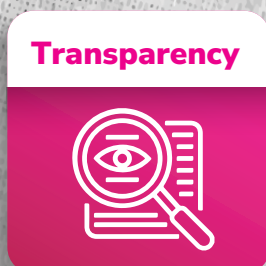
- ☐ To be a global responsible service and solution provider
- ☐ We will practice ethics in everything we do and will never compromise in quality
- ☐ We will conduct research, collaborate for ensuring upgraded services and take challenges to achieve better customer experiences and maintain it
- ☐ Customer and Client is our priority and we invest in clients and partners satisfaction, help to grow their skills and promote green technology
- ☐ To enhance customer satisfaction by continual development and by keeping Non-conformity in production and services within 2% of the total volume and number of orders per annum.
- ☐ To develop and improve employee's skill and services standard for continuous growth of the organization and better services for the clients.

STRATEGIC OBJECTIVE

Market Leadership, Innovation and Technology Excellence, Customer Satisfaction, Global Expansion, Talent Development and Retention, Financial Growth and Profitability, Partnerships and Alliances, Corporate Social Responsibility (CSR)"



Our Core Values



Business *Ethics*

Integrity and Honesty

Customer-Centric Approach

Employee Well-being

Environmental Responsibility

Data Privacy and Security

Community Engagement

Fair Business Practices

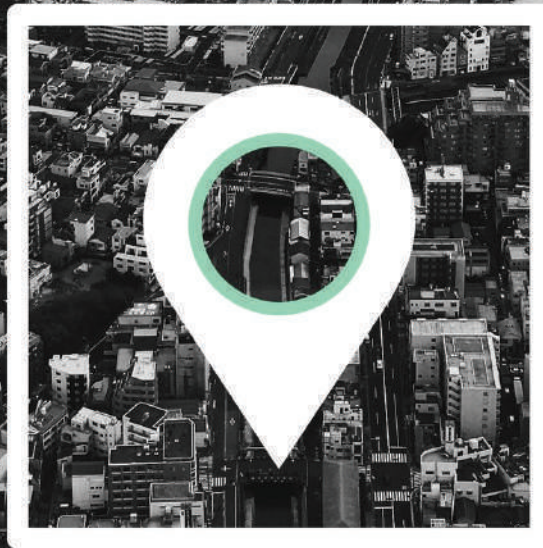
Continuous Improvement

STRATEGIC FOCUS

2023-2024



To unveiling
Assembling &
Manufacturing in our
factory in Bangabandhu
Hi-Tech City, Kaliakoir,
Gazipur, to start
operation
in UAE



Branches

IDB Bhaban Branch

Shop No-SR 123/3,123/4E/8A
Rokeya Sharani, Dhaka.
Ph.880-2-8129029

Dubai Branch

Daffodil Computers Ltd.
Pan Asia Group
541A, Office Tower, Al Ghurair Center
Al Riqqa, Dubai, UAE

Banani Branch

54, Kamal Ataturk Avenue
Banani, Dhaka.
Ph-880-2-9883339

Chittagong Branch

94, Sk. Mujib Road, Daffodil Tower, Agrabad,
Chittagong.
Ph-88-01713493150

Ms. Shahana Khan
Chairman

Profile of **Ms. Shahana Khan**

Ms. Shahana Khan serves as the Chairman of Daffodil Computers Ltd. Additionally, she holds the esteemed position of Founder Principal at Daffodil International School (DIS). Ms. Khan is actively involved in various capacities, serving as the Director of Newtec Pharmaceuticals Ltd., Computer Clinic Ltd., Daffodil Software Ltd. and as the Proprietor of E-media Ltd. Furthermore, she plays a crucial role as the Vice-Chairman of the Board of Trustees at Daffodil International University (DIU).

Besides, Ms. Shahana Khan is actively contributing to the Daffodil Institute of Social Sciences, a prominent initiative of the Daffodil Family dedicated to holistic development of Disadvantaged Children. Her commitment extends beyond the business realm, reflecting her passion for creating positive social impact. Ms. Khan's multifaceted contributions exemplify her dedication to both business leadership and social responsibility.

Shahana Khan

Ms. Shahana Khan
Chairman



Profile of Dr. Md. Sabur Khan

A distinguished entrepreneur and educationist, has markedly influenced Bangladesh's business and academic landscapes as Chairman of Daffodil International University (DIU) and the Daffodil Family. Dr. Md. Sabur Khan as the Managing Director of Daffodil Computers Ltd., continues to drive Daffodil Computers Ltd. towards new horizons, contributing significantly to the growth and development of the ICT sector in Bangladesh. His enduring efforts and transformative leadership have not only shaped the organization but have also left an indelible mark on the broader landscape of technological innovation in the country.

Initiating his entrepreneurial voyage with Daffodil Computers Ltd. in 1990, Dr. Khan not only pioneered the IT industry in Bangladesh but also led the company to become the nation's first publicly listed IT enterprise. His expansion into the Daffodil Family has fostered a synergy between education and business, providing comprehensive services ranging from IT solutions to educational development.

During the years he has served in key positions within the Dhaka Chamber of Commerce and Industry (DCCI), Bangladesh Computer Samity (BCS), the Prime Minister's ICT Task Force, and the World IT & Services Alliances (WITSA), evidencing his profound impact on global IT standards.

Dr. Khan's excellence has been celebrated with numerous accolades, including the "Commercially Important Person" (CIP) status from the Government of Bangladesh, alongside a series of honorary Doctorates, D.Lit awards, and Professorships. As the Managing Director of Global Entrepreneurship Network (GEN) Bangladesh and the President of the Association of Universities of Asia and the Pacific (AUAP) for 2023-24, he continues to spearhead entrepreneurship and educational innovation.

His scholarly works and publications contribute to his stature as an academician, with a wide array of topics ranging from entrepreneurial development to educational strategies. These publications not only reflect his in-depth knowledge but also his desire to disseminate learning and foster discussion in the global community.

His unwavering dedication to nurturing entrepreneurial talent and innovation has positioned him as an exemplar for future business leaders. Dr. Khan is committed to propelling Bangladesh to the forefront of global education, technology, and innovation, underscored by his advocacy for social responsibility and his instrumental role in the Daffodil Foundation. Contribute to society through Daffodil Institute of Social Science (DISS) and Daffodil Foundation. His multifaceted contributions and visionary leadership have solidified his standing as a catalyst for change and progress in society.

For detail information, please visit: <http://sabur.me/>



Dr. Md. Sabur Khan
Managing Director

Profile of Dr. Mohamed Emran Hossain

Before joining the Daffodil Family Dr. Mohamed Emran Hossain served in a multidisciplinary consulting firm as the Director and worked in the area of rural infrastructure development, town planning, total government capacity building, IoT service projects funded by Bangladesh Government and different donor agencies like World Bank, Asian Development Bank etc.

During the year Dr. Emran Hossain has joined the Daffodil Family and since then he has been engineering the creation of many brands/concerns and working as the BoT member since the inception of Daffodil International University. During this time, He has played a pivotal role in developing major ICT projects such as the Online Ticketing System for Bangladesh Railway and BRTA-Information System.

Following his Degree and Master's Degree in International Relations from the University of Dhaka, Dr. Emran earned his Second Masters Degree in Management in Development from ITC ILO & Turin University Italy under UN scholarship and pursued International Advanced Diploma in Computer Studies from NCC Education UK. Later on, he earned a doctorate in Science and Technology from the Universiti Sains Islam Malaysia (USIM).

During the year 2017, Dr. Emran Hossain has been given the responsibility of Chief Operating Officer of Daffodil Family considering his diverse knowledge and skills in Higher Education Management, & Quality Assurance, Internationalization, Organizational Management, Designing Donor Funded Projects, & Operation, and tracking the success of his career.



During the past years Dr. Emran has played key roles in several strategic moves including the launch and nurturing of many brands of the Daffodil Family, the successful turnaround of the ICT & Education Related Ventures and, as well as in the investment area. He has made great contributions in developing the link and partnerships with many international institutions, associations, and many more.

মুহাম্মদ এমরান হোসেন

Mohamed Emran Hossain
Director



Ms. Samiha Khan is a committed professional and esteemed member of the Board of Directors at Daffodil Computers Ltd. Her extensive expertise and dedication contribute significantly to shaping the strategic direction of DCL and fostering operational excellence within the organization.

Profile of Ms. Samiha Khan

With a multifaceted professional journey and dedication to education, research, and youth development, Ms. Samiha Khan stands as an invaluable asset to Daffodil Family and Daffodil International University. Her leadership and contributions reflect a continuous pursuit of excellence and a passion for creating a positive impact in the field of education.

Graduating from Middlesex University with a degree in Business Management and Marketing, she furthered her academic journey with an MSc in International Public Policy from University College London (UCL). Ms. Khan, currently a Senior Lecturer at the Department of Development Studies at Daffodil International University (DIU), began her journey as a Research Associate and advanced to the role of Lecturer. She also serves as the Assistant Director at the Human Resource Development Institute (HRDI) at DIU, training the next generation of teachers, and holds the position of Deputy Director, Branding & Promotion/Brand Communications at Daffodil Family, contributing to the institution's visibility and impact.

Ms. Khan's international experience includes roles as Marketing Director at KEEN UCL in the UK and Course Ambassador at Middlesex University. Her commitment to youth development is evident through her role as a Coordinator and Contributor at the Youth Policy Forum in Bangladesh. She has worked as a Researcher at The Tech Academy and gained valuable insights as a Research Assistant at Citizens UK Contract in the UK.

A handwritten signature in black ink, appearing to read "Samiha Khan".

Ms. Samiha Khan
Director

Profile of Md. Bazlul Kabir Bhuiyan

Commissioner of Taxes (Retired)
National Board of Revenue

Completed his Masters in English literature from Jahangirnagar University and then he joined Bangladesh Civil Service in 1991. After his retirement he engaged in Legal profession as the CEO of Bazlul Kabir Bhuiyan & Associates, a Tax & Vat consultancy firm. He is also the founder of Repair Bangladesh, a non-profitable social organization which is working for the better environment of rural schools & colleges of Bangladesh.



A handwritten signature in black ink, consisting of several overlapping loops and a vertical stroke.

Md. Bazlul Kabir Bhuiyan
Independent Director

Ms. Shahana Khan Chairman

Message from the Chairman

It is a great pleasure for me to welcome you all to the 26th Annual General Meeting of the Company and take this opportunity to express my heartfelt gratitude to you for all the confidence and trust you have placed in us.

I am also pleased to report that in 2023, DCL achieved positive earnings per share, cash flow and profit with revenues that were flat at constant. Earnings per share were up, putting us well on track to our objective road map of our growth.

We believe you will be with us in future as well to be a part of a winning team. May the Almighty be with us always!

Shahana Khan

Ms. Shahana Khan
Chairman

Message from the Managing Director

On my own behalf, I extend to you a very warm welcome to the 26th Annual General Meeting of Daffodil Computers Ltd.

With your blessings and supports, Daffodil has been able to maintain positive EPS. We will continue to invest in building our capabilities and focus our strategy in areas where we believe we have sufficient opportunities to grow. I would like to thank each of our shareholders and all other stakeholders for their continuous support and confidence in DCL. Our major focus currently remains on the development of Daffodil International School and Daffodil SKD Factory.

We believe, Company's sustainable emerging growth, as well as developed markets, will allow us to increase turnover significantly. We are now well on course in terms of our product line and R&D. We are actively evaluating opportunities to extend our geographic reach and reproduce our successful operating model in other promising markets. We always recognize that our people are our most valuable asset, and thus we continue investing in our employees. We provide them with high quality training to explore their highest potentials by developing their professional skills. We have devoted considerable resources to help our executives to be the best they can be. A number of comprehensive training programs are arranged both at home and abroad. Our commitment to quality has truly been the foundation of our success.



Dr. Md. Sabur Khan
Managing Director



Dr. Md. Sabur Khan
Managing Director

Directors' Report to Shareholders

Bismillahir-Rahmanir Rahim
Honorable Shareholders,
Assalamu-Alaikum

We are delighted to extend a warm welcome to all attendees on behalf of the Board of Directors and personally as we convene for the 26th Annual General Meeting of Daffodil Computers Limited. It is our privilege to present the Directors' Report, along with the Audit Accounts and Auditors' Report, reflecting the company's performance as of June 2023.

The global economic landscape witnessed a surge in annual inflation during 2019-20, primarily attributed to the initial outbreak of COVID-19 in China in December 2019. The subsequent years, 2020-21 and 2021-22 saw a gradual alleviation of this spike as trade routes and borders reopened. However, the current situation presents a different picture, with inflation surpassing 9% in 2023.

Various factors have contributed to this inflationary trend, notably the repercussions of the conflict between Russia and Ukraine, which escalated commodity prices significantly. Bangladesh, like other parts of the world, is grappling with supply crises, forex volatility, and a decline in remittances. While policy responses have played a crucial role, it is important to acknowledge that Bangladesh operates as a price taker in comparison to developed economies.

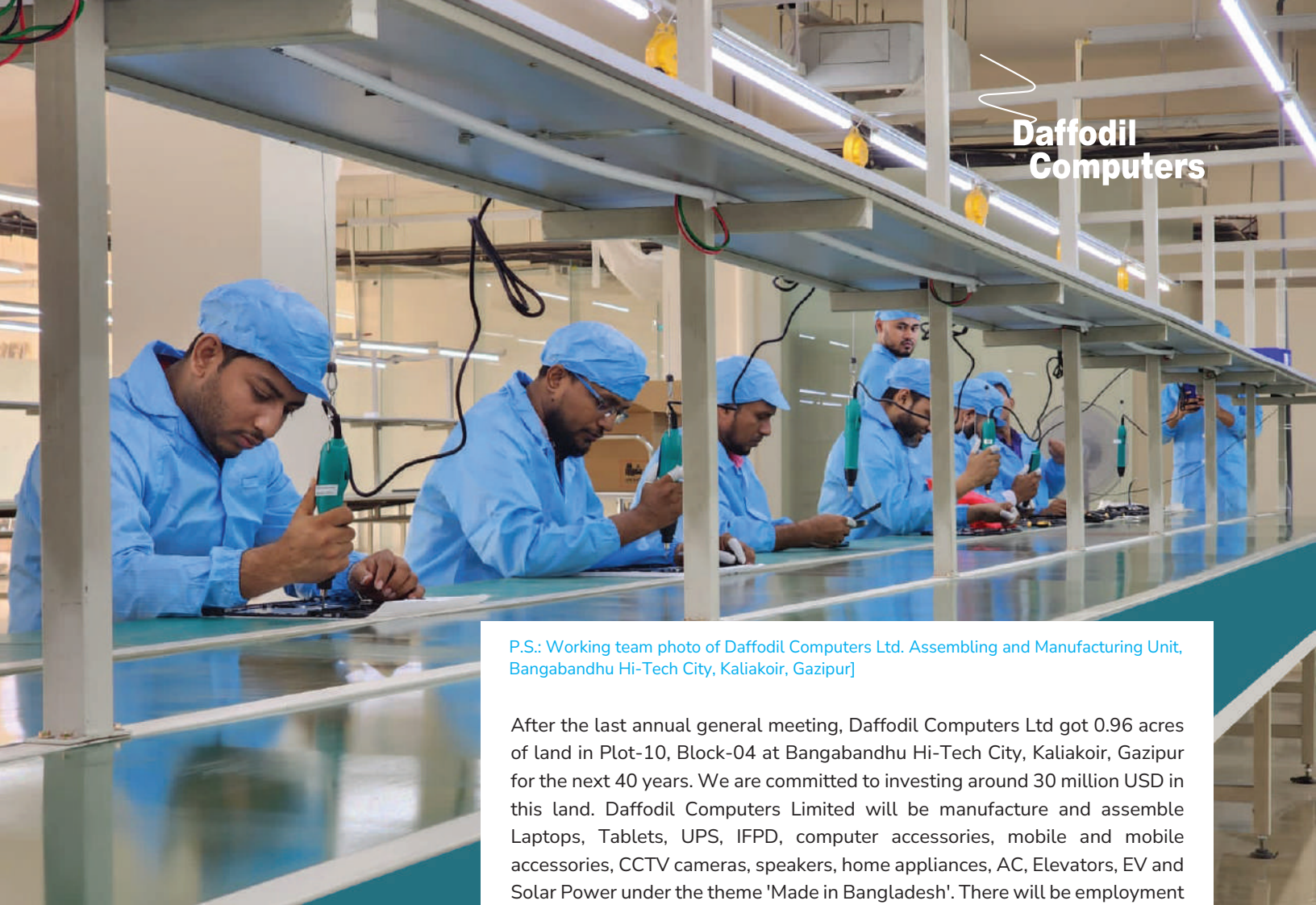
The historical weakening of the Bangladeshi Taka (BDT) against major currencies has been influenced by inflation differentials. Presently, in conjunction with other crises, the BDT has experienced a notable depreciation, surpassing 125 BDT per dollar. While this may be a temporary situation, it underscores the inherent vulnerability of the IT business in the context of the global economy.

In the face of these challenges, Daffodil Computers Limited remains committed to navigating these uncertainties with resilience and adaptability. We appreciate the continued support of our stakeholders and remain optimistic about the company's ability to weather the current economic complexities. With best efforts of the management, excellent financial control, extra ordinary care and attention, the sustainable growth of the company with upward trends could be kept continued as is evident from the following comparative operational positions:

PARTICULARS	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019
SALES	502,816,567	483,492,679	481,436,014	550,893,570	601,207,033
COST OF GOODS SOLD	336,909,057	344,741,482	340,351,636	394,008,969	427,318,771
GROSS PROFIT	165,907,511	138,778,197	141,084,378	156,884,601	173,888,262
NET PROFIT (BEFORE TAX)	29,620,583	35,043,284	38,353,555	48,885,210	67,566,625
NET PROFIT (AFTER TAX)	27,021,989	33,467,048	34,787,340	45,476,828	73,296,249
SHARE CAPITAL	499,122,620	499,122,620	499,122,620	499,122,620	499,122,620
NET OPERATING CASH FLOW PER SHARE (NOCPS)	4.19	5.72	1.64	.18	2.22
NET ASSETS VALUE PER SHARE (NAVPS)	13.53	13.49	13.42	13.75	13.84
EPS	0.54	0.67	0.70	0.91	1.47

P.S.: PRESENT BUILDING PHOTO OF DAFFODIL COMPUTERS LTD.
ASSEMBLING AND MANUFACTURING UNIT, BANGABANDHU HI-TECH CITY, KALIAKOIR, GAZIPUR





P.S.: Working team photo of Daffodil Computers Ltd. Assembling and Manufacturing Unit, Bangabandhu Hi-Tech City, Kaliakoir, Gazipur]

After the last annual general meeting, Daffodil Computers Ltd got 0.96 acres of land in Plot-10, Block-04 at Bangabandhu Hi-Tech City, Kaliakoir, Gazipur for the next 40 years. We are committed to investing around 30 million USD in this land. Daffodil Computers Limited will be manufacture and assemble Laptops, Tablets, UPS, IFPD, computer accessories, mobile and mobile accessories, CCTV cameras, speakers, home appliances, AC, Elevators, EV and Solar Power under the theme 'Made in Bangladesh'. There will be employment of at least 1000 people step by step.

We got factory floor plan-design layout (B+G+8) permission from the authority and started construction work. Present now, floor (B+G+2)'s construction work completed. Laptop assembling factory setup including lab facility are completed. More than fifty crores taka have been investment on building construction and factory setup. We are hoping that we will be able to start laptop production by January 2024. and same time consumer will get "DCL Laptop" in Bangladesh market.



dolphin.com.bd is the newest frontier of e-Commerce business in Bangladesh. Not only connected with well-established and renowned vendors but also, we empower small businesses to reach thousands of customers around the world. We are the fast-growing counted sellers and brands in the region.

We embraced change with letting our consumers know handson usability through reviewer partners which help our vendors to let the user know what they should buy before even checking out from our portal.

Dolphin.com.bd is focused on providing an excellent customer experience, ease of purchase, responsive customer care and hassle-free shopping and return experience than ever before.

Dolphin.com.bd offers various categories and diversifies products reaching from consumer electronics to computer accessories, mobile and accessories, household goods, robotics, health, education.





Daffodil
International
School

Value, Culture and Innovation



Daffodil International School

In the heart of Dhaka, Bangladesh, Daffodil International School stands as a beacon of excellence, contributing significantly to the nation's building process through its commitment to quality education and innovative teaching methodologies. Daffodil Computers founded it as a chain school in Bangladesh in 2009, with the motto of Value, Culture and Innovation focused on the morality development process in its branches throughout the country.

At the core of Daffodil International School's mission is the belief that education is the key to shaping a prosperous and progressive society. The institution is dedicated to providing students with a well-rounded education that not only focuses on academic excellence but also embraces the integration of technology in the teaching-learning process.

Daffodil International School places a strong emphasis on quality education. Its curriculum is designed to meet global standards while also addressing the specific needs and challenges of the local context. The school strives to instill critical thinking, creativity, and problem-solving skills in its students, preparing them to navigate an increasingly complex and interconnected world.

Recognizing the transformative power of technology, Daffodil International School has embraced a technology-driven approach to education. The school leverages digital tools and resources to enhance the learning experience, making lessons more engaging and interactive. From smart classrooms to online learning platforms, students are exposed to a techsavvy environment that mirrors the demands of the modern world.

Daffodil International School goes beyond traditional classroom education by actively involving students in a diverse range of extracurricular activities. Under different clubs, students have the opportunity to explore their interests and talents. The school promotes a holistic approach to education, acknowledging the importance of a well-rounded development that includes physical fitness, artistic expression, and character building.

The array of extracurricular activities includes games and sports, karate, swimming, golfing, and music. These activities not only contribute to the students' physical well-being but also foster teamwork, discipline, and leadership skills. The school believes that a comprehensive education encompasses not just academic achievements but also the development of a student's character and personality.

Daffodil International School's commitment to quality education and holistic development aligns with the broader vision of contributing to nation building. By nurturing well-rounded individuals equipped with both academic knowledge and life skills, the school aims to produce future leaders who can contribute meaningfully to the progress and prosperity of Bangladesh.

In conclusion, Daffodil International School, Dhaka, stands as a testament to the transformative power of education. Through its focus on quality education, technology based teaching learning, and a rich tapestry of extracurricular activities, the school is shaping the leaders of tomorrow, instilling in them the values and skills necessary to contribute to the nation's growth and development.





Business ERP Software

Business ERP is a fascinating kind of business solution for those, who emphasize on peace of mind, as well as want to adopt technological acceleration. The software is designed with a focus to address the need for any kind of business. It has been developed on Microsoft platform with MS SQL server as database. The installation of software is easy and hassle free. It is a web-based application, and can run from anywhere in the world. Any kind of business can depend on Business ERP to get integrated management support that minimizes time, cost, effort, confusion and pain of manual work.



Daffodil International Professional Training Institute (DIPTI)

Daffodil International Professional Training Institute (DIPTI) is an initiative of Daffodil Computers Ltd. It focuses on offering job-oriented professional diplomas and short courses to enhance participants' professionalism and work capabilities. The professional development programs go beyond traditional learning, incorporating experiments, challenges, interactions, academic theories, and real life practices. All training courses at DIPTI are developed and delivered by certified industry experts, complemented by specially designed courseware. DIPTI is the affiliated training institute of BTEB, NSDA, and NTVQF, and also serves as an authorized training partner of AWS and ISTQB, solidifying its commitment to providing quality education and industry recognized certifications.



SkillJobs

It has been developed focusing on our past 20+ experiences in the Global Job Market, particularly, the latest trends in the job field, skill matrix, technological advancement, demand and expectations of modern organizations. The organization originated from Jobsbd.com, the first ever job portal in Bangladesh and later renamed as SkillJobs simply to express the focus of the organization and to concentrate more on its service patterns. The idea was to make our position more unique and specific while we work! SkillJobs has started its operation simultaneously in Bangladesh and Malaysia and soon it's going to start the same in Australia, UK and UAE.

SkillJobs will work as a hub to prepare the job seekers for the relevant industries through enhancing and developing skills of job seekers, bring opportunity for the job seekers and advocate for them to the HR world. On the other hand, SkillJobs will make the task of HRD very easy and simple through helping them to find the right candidate with required skills rather than forwarding a huge database of job seekers.

We name SkillJobs as a service provider that creates a bridge between skilled candidates and employers. SkillJobs will keep track of trends and provide both hands-on training and online training to students, fresh graduates and job seekers of all levels to make them ready for future jobs and professions. SkillJobs will also provide necessary training to the employees of different organizations and corporate organizations.

Dividend

The Board of Directors has recommended a 5% cash dividend for the year 2022-2023.

Election of Directors

Directors of the company Ms. Shahana Khan, Director and Ms. Samiha Khan, Director are due to retire by rotation as per Article 90 of the Articles of Association of the Company and Ms. Shahana Khan, Director and Ms. Samiha Khan, Director are being eligible for re-appointment, they have offered themselves for re-election as per Articles 92 of the Articles of Association of the Company.

The Board of Directors' recommended that Ms. Shahana Khan and Ms. Samiha Khan Director of the company subject to the approval of shareholders in the 26th AGM and clearance from BSEC.

Appointment of Auditors

The current auditors of the Company, M/S. Shafiq Basak & Co., Chartered Accountants, retired during the meeting. However, they are not eligible for reappointment as auditors for the fiscal year 2023-2024. In light of this, M/S. Mollah Quadir Yusuf & Co. and M/S. Aziz Halim Khair Choudhury & Co. expressed their interest. Subsequently, the Board of Directors recommended the appointment of M/S. Aziz Halim Khair Choudhury & Co., Chartered Accountants, as auditors for the year ending June 2024. This recommendation is subject to the approval of shareholders at the 26th Annual General Meeting (AGM), and the remuneration for their services will be determined accordingly.

Appointment of Compliance (Corporate Governance) Auditors

The Company's existing Compliance (Corporate Governance) Auditors M/S. Mollah Quadir Yusuf & Co., Chartered Accountants, retired at this meeting and eligible to offer themselves to appoint as auditor of the company for the year 2023-2024. The Board of Directors' recommended the appointment of M/S. Mollah Quadir Yusuf & Co, Chartered Accountants as compliance auditors for the year ending June 2024. This recommendation is subject to the approval of shareholders at the 26th Annual General Meeting (AGM), and the remuneration for their services will be determined accordingly.

Regarding Auditor's Emphasis Notes

The Auditor's Emphasis Notes highlight specific areas of concern identified during the audit. To provide clarity, we would like to outline the key issues raised and the steps being taken to resolve them:

1. Provident Fund (PF) Scheme

The auditors have emphasized that while the company's PF scheme is duly recognized by the National Board of Revenue (NBR), there is a lack of separate books of account for the PF fund, contravening section 18 of the Trust Rules. Furthermore, non-compliance with section 22 of the Trust Rules regarding the proportional entitlement of employees leaving before completing five years has been noted. The Board has directed the CFO and Company Secretary to establish dedicated accounts and conduct the necessary audits, ensuring compliance with BSEC regulations and the CG Code.

2. Workers Profit Participation Fund (WPPF)

The auditors have flagged issues with the company's management of the Workers Profit Participation Fund (WPPF), citing non-compliance with various sections of the Bangladesh Labour Act 2006. The Board has directed immediate corrective actions, including a thorough review and adjustment of the WPPF account to comply with regulatory requirements.

The Board is committed to resolving these matters promptly and in full accordance with the relevant BSEC regulations and the CG Code. The CFO and Company Secretary are actively engaged in implementing the necessary changes to address the highlighted issues, and we assure you that all efforts are being made to rectify these concerns.

Conclusion

We extend our heartfelt appreciation and sincere gratitude to our esteemed shareholders, stakeholders, valued customers, government agencies, financial institutions, BSEC, DSE, CSE, vendors, suppliers, and dedicated employees. Your unwavering cooperation and significant contributions have played a pivotal role in the remarkable growth and accomplishments of our company. You are the driving force behind our success.

Ladies and Gentlemen, we express our gratitude once again for your gracious presence at the 26th Annual General Meeting of the Company. Your cooperation has been instrumental in making this event a resounding success. Thank you for your continued support.

Allah Hefez.
With warm Regards
On behalf of the Board of Directors,

Shahana Khan
Ms. Shahana Khan
Chairman

Going Concern

The assessment by the board of Directors of Daffodil Computers regarding the 'going concern' concept involves a thorough examination of the company's financial stability and available resources. The board is confident that the company possesses ample resources to continue its operation successfully.

Future Plan

Daffodil Computers' future plan involves leveraging its technological expertise to innovate and stay ahead in the dynamic market. The company aims to expand its product line, enhance customer engagement through cutting-edge solutions, and foster strategic partnerships to fuel sustainable growth in the rapidly evolving IT industry.

Business Risks

While Daffodil Computers benefits from its strong position, it faces potential business risks. Market competition, rapid technological changes, and global economic fluctuation pose challenges. The company is actively implementing risk mitigation strategies, staying adaptable to market dynamics, and continuously innovating to navigate and minimize these potential risks.

Related Party Disclosure

The organization engages in various transactions with its subsidiaries and other affiliated entities. These transactions adhere to the principle of arm's length, ensuring fair and unbiased dealings. The Audit Committee conducts regular reviews of these transactions to uphold transparency and compliance. Detailed information regarding all related party transactions is presented in the notes accompanying the financial accounts.

Report on Corporate Governance

Corporate Governance is the system of Internal Control and procedures by which an individual company is managed in the best interest of all stakeholders. The primary role of corporate governance is played by the Board of Directors.

Daffodil Computers Ltd. considers that its corporate governance practices comply with all the aspects of BSEC Notification No. SEC/ CMRRCD/2006-158/207/ Admin/80 dated June 03, 2018. In addition, to establish high standards of corporate governance and also considers best governance practices in its activities. The independent role of Board of Directors, separate and independent role of Chairman and Managing Director, distinct role of Company Secretary, Chief Financial Officer and different Board Committees allows to achieve excellence in best corporate governance practices.

Board of Directors' Composition

The Board of Daffodil Computers considers that its membership should comprise of directors with an appropriate skills, experience and personal attributes that allow the directors individually and the board collectively, to discharge their responsibilities and duties, under the law, efficiently and effectively, understand the business of the company and assess the performance of the management. The Board of Daffodil Computers comprise of 5 (Five) directors including 1 (One) independent directors who possess a wide range of skills and experience over a range of professions, business and service. Each of our directors brings in independent judgment and considerable knowledge to perform their roles effectively. The Board of Directors ensure that the activities of the company are always conducted with devotion to strict and highest possible ethical standards and in the best interests of the stakeholders.

The Directors are appointed in the Board meeting. Casual vacancies, if any, are filled by the Board in accordance with the stipulations of the Companies Act, 1994 and Article of the Company. One third directors retire from the board every year in the AGM but remain eligible for re-election & fresh election held as per board recommended. All elected and appointed directors' appointments are approved by the shareholders in the AGM.

Daffodil Computers

Role and Responsibilities of the Board

The board is committed to the company seeking to achieve superior financial performance and long-term prosperity and determines the corporate governance arrangements for the company.

The Board of Directors is in full control of the company's affairs and is also fully accountable to the policyholders & shareholders. They firmly believe that the success of the company largely depends on the sincere corporate governance practices adopted by the company. Taking this into consideration, the The Board of Directors of Daffodil Computers set out its strategic focus and oversees the business and related affairs of the company. The board also formulates the strategic objectives and policy framework for the company. In settling the above responsibilities, the board carries out the following functions:

- ▶ Determine, monitor and evaluate strategies, policy, management performance criteria and business plan.
- ▶ Periodic and timely reporting to the shareholders on the affairs, progress and performance of the company
- ▶ Ensuring proper decision making and accountability structure throughout the company
- ▶ Delegation to Board Committees and management and approval of transactions in excess of delegated level
- ▶ Regular review of financial performance
- ▶ Appointment and evaluation of the performance of the top management positions
- ▶ Ensuring that the senior management team has the necessary skill and experience to perform their function effectively, in the best interest of the company
- ▶ Monitoring the adequacy, appropriateness and operation of internal controls.
- ▶ Recommending shareholders to appoint an external auditor.

Role and Responsibilities of Chairman of the Board

The principal role of the Chairman of the Board is to manage and to provide leadership to the Board of Directors of the company. The Chairman is accountable to the Board and acts as a direct relationship between the Board and the management of the company, through the Managing Director (MD). The Chairman acts as the communicator for Board decisions where appropriate.

The concept of separation of the role of the Chairman from that of the MD implies that the Chairman should be independent from management and free from any interest and any business or other relationship which could interfere with the Chairman's independent judgment other than interests resulting from company shareholdings and remuneration.

More specifically, the duties and responsibilities of the Chairman are as follows:

- ▶ to act as a liaison between management and the Board
- ▶ to provide independent advice and counsel to MD
- ▶ to keep abreast generally of the activities of the company and its management
- ▶ to ensure that the directors are properly informed and that sufficient information is provided to enable directors to form appropriate judgments
- ▶ concert with the MD, to develop and set the agenda for meetings to the Board
- ▶ to act as chair at meetings of the Board
- ▶ to recommend an annual schedule of the date, time and location of Board and Committee meetings
- ▶ to review and sign minutes of Board meetings
- ▶ to sit on other Committees of the Board where appropriate as determined by the Board;
- ▶ to call special meetings of the Board where appropriate
- ▶ in concert with the MD to determine the date, time and location of the annual meeting of shareholders and to develop the agenda for the meeting
- ▶ to act as chair at meetings of shareholders
- ▶ to recommend to the Board, after consultation with the directors, management and the governance and nominating committee, the appointment of members of the committees of the board
- ▶ to assess and make recommendations to the Board annually regarding the effectiveness of the Board as a whole, the committees of the Board and individual directors; and
- ▶ to ensure that regularly, upon completion of the ordinary business of a meeting of the Board the directors hold discussions without management present.

Role and Responsibilities of Managing Director

The Managing Director (MD) is responsible for leading the development and execution of the company's long-term strategy with a view to creating policyholders & shareholder value. The MD's leadership role also entails being ultimately responsible for all day-to-day management decisions and for implementing the company's long- and short-term plans. The MD acts as a direct liaison between the Board and management of the company and communicates to the Board on behalf of management. The MD also communicates on behalf of the company to policyholders, shareholders, employees, Government authorities, other stakeholders and the public.

More specifically, the duties and responsibilities of the MD include the following;

- ▶ to lead, in conjunction with the Board, the development of the Company's strategy;
- ▶ to lead and oversee the implementation of the Company's long- and short-term plans in accordance with its strategy;
- ▶ to ensure that the Company is appropriately organized and staffed and to have the authority to hire and terminate staff as necessary to enable it to achieve the approved strategy;
- ▶ to ensure that expenditures of the Company are within the authorized annual budget of the Company;
- ▶ to assess the principal risks of the Company and to ensure that these risks are being monitored and managed;
- ▶ to ensure effective internal controls and management information systems are in place;
- ▶ to ensure that the Company has appropriate systems to enable it to conduct its activities both lawfully and ethically;
- ▶ to ensure that the Company maintains high standards of corporate citizenship and social responsibility wherever it does business;
- ▶ to act as a liaison between management and the Board;
- ▶ to communicate effectively with policyholders, shareholders, employees, Government authorities, other stakeholders and the public;
- ▶ to keep abreast of all material undertakings and activities of the Company and all material external factors affecting the Company and to ensure that processes and systems are in place to ensure that the MD and management of the Company are adequately informed;
- ▶ to ensure that the Directors are properly informed and that sufficient information is provided to the Board to enable the Directors to form appropriate judgments;
- ▶ to ensure the integrity of all public disclosure by the Company
- ▶ in concert with the Chairman, to develop Board agenda
- ▶ to request that special meetings of the Board be called when appropriate;
- ▶ in concert with the Chairman, to determine the date, time and location of the annual meeting shareholders and to develop the agenda for the meeting
- ▶ to sit on committees of the Board where appropriate as determined by the Board; and
- ▶ to abide by specific internally established control systems and authorities, to lead by personal example and encourage all employees to conduct their activities in accordance with all applicable laws and the company's standards and policies, including its environmental, safety and health policies.

Code of Conduct of Chairman, Managing Director of Daffodil Computers Ltd

Preface:

This document, titled "Code of Conduct for the Chairman, Board Members, and Managing Director of Daffodil Computers Ltd," aligns with the Corporate Governance Code 2018 of the Bangladesh Securities and Exchange Commission (BSEC). Its aim is to guide Incumbents in ethical management, fostering a culture of transparency, accountability, and honesty. The Board adopts this Code based on the Nomination and Remuneration Committee's recommendation.

2. Interpretation: Key terms are defined to ensure a clear understanding of the Code.

3. Guiding Principles: Incumbents are expected to perform duties with due care, loyalty, and in the best interest of the Company. Compliance with laws, regulations, confidentiality, and corporate policies is paramount. The guiding principles include Responsibility, Accountability, Integrity, Efficiency, Impartiality, and Discretion.

4. Prudent Conduct and Behavior: Incumbents must act honestly, ethically, and in good faith, fulfilling their fiduciary obligations. Duties must be executed within authorized limits and according to relevant policies, codes, guidelines, and directives.

5. Confidentiality: Incumbents must maintain confidentiality of entrusted information unless required by law or authorized by the Company, preventing personal benefit or gain from such information.

6. Conflict of Interest: Incumbents shall avoid transactions conflicting with the Company's interest, disclose interests in relevant meetings, and recuse themselves from deliberations. Disclosures, recusals, and nonparticipation shall be recorded.

7. Statutory Compliance, Rules, and Regulations: Incumbents must be aware of and comply with all applicable laws, rules, and regulations. They shall ensure compliance with regulatory requirements and disclose related party transactions.

8. Prohibition of Insider Trading: Incumbents must comply with laws prohibiting insider trading, refraining from buying or selling securities based on unpublished price-sensitive information.

9. Environment Relations: Incumbents should consider and adhere to the Company's commitment to sustainable business development and comply with environmental laws.

10. Employee Relations: Incumbents should maintain cordial employee relations, managing organizational growth efficiently based on human resource systems and policies.

11. Customer Relations: The Company aims for fair, sustainable, and mutually beneficial relationships with customers. Incumbents must respect customer needs without compromising the Company's interests.

12. Supplier Relations: Incumbents must engage with suppliers objectively, maintaining trust through fairness, honesty, and integrity.

13. Independency: Incumbents must independently discharge their duties for the Company's best interest, providing fair opinions and decisions based on knowledge and experience.

14. Company Property: Incumbents have a fiduciary responsibility to safeguard and use Company assets appropriately, restricting usage to business purposes unless authorized.

15. Annual Compliance with this Code: Incumbents must acknowledge and affirm compliance with this Code within 30 days of the close of each financial year.

16. Non-Compliance of this Code: Incumbents are responsible for reporting suspected violations to the Chairman. Violators may face sanctions, including a request to resign. Waivers of this Code require Board approval.

17. Amendments to this Code: The Board may amend the Code, with changes taking effect from the specified date.

18. Applicability: This Code applies to the Chairman, other Board members, and the Managing Director. Each Incumbent is accountable for compliance and should adhere to other applicable company policies, rules, and procedures.

19. Compliance Officer: The Company Secretary serves as the Compliance Officer, responsible for monitoring compliances.

20. Publication of this Code: The Code and any amendments shall be published on the Company's website.

Shahana Khan

Ms. Shahana Khan

Chairman, Board of Directors



Daffodil Computers

Avoiding Conflicts of Interest

Directors should avoid any conflicts between their interests and the Company's interests. A conflict of interest can occur when a director's personal interest is averse to the interests of the company or when a director (or a family member) receives improper personal benefits as a result of his/her position as a director.

Pursuing Business Opportunities

Directors may not contest for, or pursue either personally or on behalf of another firm, company business opportunities, including opportunities that are discovered through the use of DCL property, information or their position as a director.

Maintaining Confidentiality

It is essential to handle all non-public information carefully and appropriately. Directors should maintain the confidentiality of company information entrusted to them, regardless of the source. Directors may disclose certain non-public information if it is legally mandated or the director has the authority to do so.

Fair Dealing

In carrying out their duties and responsibilities, Board members shall endeavor to deal fairly, and should promote fair dealing by the Company, its employees and agents, with policyholders and shareholders.

Compliance with Laws and Regulations

In carrying out their duties and responsibilities, Board members shall comply, and endeavor to ensure that the management is causing the Company to comply with applicable laws, rules and regulations.

Board Meetings

The meetings of the Board of Directors of DCL are held in the Physical/Virtual Meeting. The meetings are held on the scheduled dates as per decision of the Board. The notice of the meeting is served in writing to each director by the Company Secretary. The Company Secretary is responsible for advising the Chairman and the Board on all corporate governance matters, board procedures and compliance with applicable rules and regulations. The Board Secretary maintains minutes of the board meetings.

Internal Control

The Board is responsible for ensuring that the company has an adequate and effective control system in place. Although no system of internal financial control can provide absolute assurance against material misstatement or loss.

The company's internal control system has been designed to provide the directors with reasonable assurance that assets are safeguarded against unauthorized use by the employees/or management and/or third parties, transactions are authorized and properly recorded and material error and irregularities are either prevented or detected within a reasonable period of time.

Board Committees

The Board has set up two important Committees namely, Audit Committee and Remuneration and Nomination Committee (NRC), to assist the Board in certain matters specified in the respective terms of reference of the Committees. The Audit Committee's primary role is to oversee financial reporting, risk management and internal control processes of the business. The Audit Committee submits periodic reports to the Board.

The Board has constituted a three-member Nomination and remuneration Committee (NRC) The primary function NRC is to assist the Board in determination of qualification criteria for the directors, fixation of remuneration and compensation for the Directors and top executives of the Company.

Executive Committee

Next to the Board, is a five-member Executive Committee (EC) for closer monitoring of business performance and to provide operational guidance. A representative of the Board holds the position of Chairman of the Committee. The Executive Committee meets on a quarterly basis. Its scope of work includes among others, periodic review of business performance, approval of the budget and evaluation of capital expenditure proposals. The Executive Committee also approves the operating organization structure and significant policies and procedures. The Executive Committee provides significant inputs to enable the Board to make well informed decisions.

Management Committee

The Management Committee comprises operational heads and representatives from the Board and Executive Committee and is chaired by the Managing Director. The Committee meets on a monthly basis. It is responsible for implementing the decisions of the Board and the Executive Committee and supervision of the day to day affairs of the Company. The management Committee acts as a Centre of coordination across the functions and resolves different operational issues.

Internal Control

Daffodil Computers employs a sound system of internal control including financial control which is designed to effectively achieve its business objectives through the best utilization of resources. A good internal control system enhances the reliability and integrity of financial and operational activities and also confirms compliance with laws, regulations and ethical principles.

The Company has a separate Internal Audit and Compliance department. They carry out financial and compliance audits across the organizations throughout the year. The department is adequately resourced with experienced personnel.

Audit Committee

The Audit committee of Daffodil Computers Ltd is the Sub-Committee of the Board of Directors. The Audit Committee comprises Two Directors nominated by the Board of Directors. The Chairman of the Audit Committee is an Independent Director of the company.

Responsibilities of Audit Committee

- ▶ Oversee the financial reporting process.
- ▶ Monitor choice of accounting policies and principles.
- ▶ Monitor Internal Control Risk management process.
- ▶ Oversee hiring and performance of external auditors.
- ▶ Review along with the management, the annual financial statements before submission to the board for approval.
- ▶ Review along with the management, the quarterly and half-yearly financial statements before submission to the board for approval.
- ▶ Review the adequacy of internal audit function.
- ▶ Review statement of significant related party transactions submitted by the management.
- ▶ Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.

Report of the Audit Committee

I am pleased to present the report of the Audit Committee of Daffodil Computers Limited in pursuance with the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission (BSEC), dated June 03, 2018. The principal purpose of the Audit Committee is to assist the Board in effective fulfillment of its error responsibilities.

The Committee has distinct terms of reference (TOR) developed conforming to the Code of Corporate Governance issued by the BSEC which includes but not confined to supervision the financial reporting process, monitoring accounting policies and principles, evaluating internal control system, reviewing the statement of significant related party transactions, assessing potential conflict of interests and reviewing the financial statements of subsidiary company. This report is a brief on the activities performed by the Audit Committee throughout the year.

Review of Financial Statements

The Audit Committee in its meeting held on 22 October 2022 reviewed along with management, the financial statements and the report of the auditors of the company and its subsidiaries for the year ending on June 30, 2022. During the meeting Mr. Md. Jahir Uddin, the Chief Financial Officer of the Company presented the annual accounts along with the independent auditor's report to the committee. Detailed discussions on the financial statements were held with the representatives of the management of the Company. The CFO briefed the Committee that the consolidated as well as separate financial statements have been prepared in compliance with IAS. He appraised the Committee that the accounting policies applied in preparation of the financial statements are consistent with those of the previous financial years and are within the framework of international accounting standards and practices. The Committee reviewed the significant estimates and judgments made in preparation of the accounts and looked into their prudence and justification. They also evaluated the compliance of the financial statements to the disclosure requirements as per IAS and other regulatory authorities including BSEC. They further discussed the financial reporting process and the capability of the internal control system of the company in place, to prevent errors and fraudulent activities.

The Committee carefully examined the related party transactions carried out among different associated companies including the subsidiary. The committee was well satisfied that the related party transactions were made on an arm's length basis in the normal course of business and the transactions have been appropriately disclosed in the financial statements as per IAS: 'Related Party Disclosures'. The independent auditors' report also did not contain any material audit observation that called for the boards' consideration.

The committee being satisfied authorized for forward submission of the annual audited financial statements to the Board for approval.

Additionally, during the year the Committee meet on three other occasions to review among others, the interim un-audited financial statements issued by the company at quarter ends. In each instance, the committee held detailed discussions with senior management on different aspects of the financial statements to ensure accuracy, consistency and compliance of the reports in all material aspects. The Committee also considered the related party transactions and found that all related party transactions were made on an arm's length basis. In reliance on the reviews and considerations of the Audit Committee, the Board in each case approved the financial statements with the annual audited financial statements for release to the shareholders.

External Auditor

The Committee evaluated the independence, objectivity and expertise of the independent auditors engaged to carry out the audit for the year 2022-23. The Company's existing Auditors M/S. Shafiq Basak & Co., Chartered Accountants, retired at this meeting and were not eligible to the next term. In light of this, M/S. Mollah Quadir Yusuf & Co. and M/S. Aziz Halim Khair Choudhury & Co. expressed their interest. Subsequently, the Board of Directors recommended the appointment of M/S. Aziz Halim Khair Choudhury & Co., Chartered Accountants, as auditors for the year ending June 2024. This recommendation is subject to the approval of shareholders at the 26th Annual General Meeting (AGM), and the remuneration for their services will be determined accordingly.

Other Reviews and Activities

During 2022-23 the committee also evaluated and examined the risk management process, internal audit and compliance process and reviewed the reports thereon. The financial reporting process and the related compliance and disclosure issues also came up as matters of periodic review by the committee. The senior management of the Company on invitation attended various meetings of the audit committee to apprise the members on different issues. The committee noted no material deviations or non-compliance or adverse audit findings that warrants for Board or shareholders' attention during the year under review.

On behalf of the Audit Committee,



Md. Bazlul Kabir Bhuiyan

Chairman of the Audit Committee

Report on the Nomination and Remuneration Committee (NRC)

The nomination & Remuneration (NRC) is working as per the requirements the corporate governance code Bangladesh Securities and Exchange Commission (BSEC) issued on 03 June 2018. The NRC assists the board in formulating the nomination criteria or policy for determining qualification, positive attributes, experiences and independence of Director/Executive Directors and above hierarchy. The NRC also assists the board to formulate policy for formal & continued process of considering remuneration/honorarium of directors, executive directors and above.

The statement of nomination & Remuneration Committee is prepared following the corporate governance code of Bangladesh Securities & Exchange Commission (BSEC). This report covers nomination & Remuneration policies, evaluation criteria and activities of the NRC.

The NRC consists of three members, of whom one is independent director, one is a shareholder director and rests one is a nominated director. Pursuant to code 6.5(c) of the codes of corporate governance, the nomination & Remuneration policy of the Company is presented hereunder at a glance:

The Composition of the NRC

The Board of Directors has appointed the Nomination & Remuneration Committee comprising at least three members including an independent Director and all members of the Committee are non-executive Directors.

The Nomination and Remuneration Committee is constituted comprising are the following members:

SL. No.	Members	Status with committee	Status with the Board
1	Ms. Samiha Khan	Chairman	Director
2	Mr. Md. Bazlul Kabir Bhuiyan	Member	Independent Director
3	Dr. Md. Sabur Khan	Member	Director
4	Mr. Md. Monir Hossain	Member	Company Secretary

Overview of the Nomination and Remuneration policies

The Company follows the nomination policies and the benchmark of which pursuing the business code of conduct and standards perceptible in the market context and appropriate to meet the present and future needs of the company.

The board criteria in this respect for the Executive Directors and above hierarchy of the company are as well as follows:

(a) Nomination Criteria

- 1) The company policies as well as guidelines and application laws and regulations for the company;
- 2) A prescribed selection process that is transparent in all respects;

- 3) Following a process which is compatible to the recognized standards and the best practices
- 4) Distinguishing the core competencies of the respective personnel for the different level of management and employees of the company; and
- 5) Follow diversity in age, maturity, qualification, expertise and gender disciplines.

Recruitment and Selection Standards

The outline of the company needs for the employees at different levels, as determined by the management. The recruitment and selection of executive directors and above of the company are made according to the following core guiding principles:

Executive Directors and above level

The candidate for executive director is listed based on the set criteria of BSEC and service rules of the company. The board of directors appoints executive directors and above, upon nomination and recommendation of the NRC.

Independent Director

The independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws that can make meaningful contributions to the business. The independent director should have competence of the relevant sector in which company operates and necessarily should have the qualifications as required by the Code of Corporate Governance issued by the BSEC. The board of directors appoints independent directors upon nomination and recommendation of the NRC, which is then approved by the shareholders in the Annual General Meeting of the Company.

(b) Remuneration Criteria

The key features of the Remuneration criteria are recommended by the NRC are as follows:

- i. The structure, scale and composition of remuneration / honorarium are reasonably considered based on the Company's Policies and Guidelines set by the Board of Directors to attract, retain and motivate the higher-level executives / executive directors to run the company efficiently and successfully;
- ii. The context of packages, including remuneration / benefit is categorically laid down which meets the appropriate performance benchmarks as per the Company's Policies and Guidelines ratified by the board as and when required;
- iii. The NRC recommends board meeting attendance fees, honorarium, including incidental expenses, if any; and
- iv. No member of the NRC is allowed to receive, either directly or indirectly, any remuneration for any advisory consultancy role or otherwise, other than board meeting and board's sub-committee meetings attendance fees from the company.

(c) Evaluation Criteria

Executive Directors and above Level Executives: The respective line authority of the Executive Directors and above sets the performance measurement criteria based on the role profile and responsibilities through the company's annual appraisal policy at a certain time of each calendar year.

Independent Director

The evaluation of performance of the independent directors is to be carried out according to the criteria of attendance and participation at the board meetings, committee meetings; and contribution to the improvement of the corporate governance practices of the company.

Activity Summary of the Nomination and Remuneration Committee during the year

During the year 2022-2023 the committee held a meeting which was attended by all the members of the committee. The Committee noted the Nomination and Remuneration initiatives ensuring the standards and compliance accordingly.

The committee in its meeting discussed in detail the TOR set out by the Board, the role of the committee. The committee decided to review the code of conduct for the Chairman, Board Members and the Managing Director of the Company. It was also agreed to review the existing policies of the Company including policy on remuneration for Directors and top-level executives.

On behalf of the Nomination & Remuneration Committee



Chairman
Nomination & Remuneration Committee (NRC)



[Certificate as per condition No. 1 (5) (xxvii)]

Report to the Shareholders of Daffodil Computers Limited on Compliance on the Corporate Governance Code

We have examined the compliance status to the **Corporate Governance Code** by **Daffodil Computers Limited** for the year ended on 30 June 2023. This Code relates to the Notification No. BSEC/CMRRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission (BSEC).

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

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

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

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

Signed for and on behalf of

Mollah Quadir Yusuf & Co.
Chartered Accountants

Md. Musfiqur Rahman FCA
Partner

Dated: 10th December, 2023
Place: Dhaka



Status of **Compliance**

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

Report under condition No. 9

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not Com-plied	
1(1)	Board's size	✓		Five Directors
1(2) (a)	No. of Independent Directors	✓		One Independent Director
1(2)(b) (i)	Shareholding of Independent Director	✓		
1(2)(b) (ii)	Relationship of Independent Director with sponsor, shareholders and others	✓		
1(2)(b) (iii)	Executive of the Company	✓		
1(2)(b) (iv)	Pecuniary or other relationship with the company	✓		
1(2)(b) (v)	Relationship with the Stock Exchange	✓		
1(2)(b) (vi)	Relationship with the member of any Stock Exchange	✓		
1(2)(b) (vii)	Relationship with the statutory Audit Firm	✓		
1(2)(b) (viii)	Directorship in more than 5 listed companies	✓		
1(2)(b) (ix)	Conviction by a competent court	✓		
1(2)(b) (x)	Conviction for criminal offence	✓		
1(2)(c)	Approval of appointment of Independent Director in the AGM	✓		
1(2)(d)	Vacancy in the post of Independent Director	✓		
1(2)(e)	Tenure of office of Independent Director	✓		
1(3)(a)	Individual with knowledge and integrity	✓		
1(3)(b) (i)	Promoter or director of listed/non-listed companies or member of chamber of commerce or business association	✓		
1(3)(b) (ii)	Top level executive of listed/non-listed companies	✓		
1(3)(b) (iii)	Government official not below 5th grade with degree in economics, commerce or law	-		N/A
1(3)(b) (iv)	University teacher in Economics, Commerce or Business Studies	✓		
1(3)(b) (v)	Professional who is an Advocate/ CA/ CMA/ CPA/ CS	✓		
1(3)(c)	10 years' experience of independent directors in prescribed field	✓		
1(3)(d)	Relaxation of qualifications	✓		
1(4)(a)	Chairperson and Managing Director or CEO shall be filled by different individual	✓		
1(4)(b)	Managing Director or CEO of listed company shall not hold same position in another listed Company	✓		
1(4)(c)	Chairperson shall be elected from non-executive directors	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not Com-plied	
1(4)(d)	Defining roles and responsibilities of Chairperson/ Managing Director/ Chief Executive Officer	√		
1(4)(e)	In absence of Chairperson remaining members may elect Chairperson for that particular meeting from themselves	√		
1(5)(i)	Industry outlook and possible future developments	√		
1(5) (ii)	Product wise performance	√		
1(5) (iii)	Risks and concerns	√		
1(5) (iv)	Discussion on Cost of goods sold, Gross profit and Net profit margin	√		
1(5) (v)	Discussion on continuity of extraordinary activities	√		
1(5) (vi)	Discussion on related party transactions	√		
1(5) (vii)	Statement of utilization of proceeds from public issue	-		No Significant Variance
1(5) (viii)	Explanation for deterioration of financial results	-		N/A
1(5) (ix)	Deviation in operating results between quarterly and annual financial statements	-		N/A
1(5) (x)	Statement of remuneration to Directors	√		
1(5) (xi)	Fair presentation of Financial statements	√		
1(5) (xii)	Maintaining proper books of account	√		
1(5) (xiii)	Application of appropriate accounting policies	√		
1(5) (xiv)	Follow up IAS/IFRS	√		
1(5) (xv)	Sound internal control designed and implementation thereof	√		
1(5) (xvi)	Protection of minority shareholders interest	√		
1(5) (xvii)	Statement about ability to continue as a going concern	√		
1(5) (xviii)	Explanation of significant deviations and reasons thereof	√		
1(5) (xix)	Statement of key operating and financial data for last 5 years	-		N/A
1(5) (xx)	Reasons for non declaration of dividend	-		Dividend has been Declared
1(5) (xxi)	Board's intention to declare interim stock dividend	√		
1(5) (xxii)	Number of Board Meeting held	√		
1(5) (xxiii) (a)	Shareholding by Parent or Subsidiary/Associated companies	√		
1(5) (xxiii) (b)	Shareholding by Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance	√		
1(5) (xxiii) (c)	Shareholding by Executives	√		
1(5) (xxiii) (d)	10% or more shareholding	√		
1(5) (xxiv) (a)	Brief resume of the director	√		
1(5)(xxiv) (b)	Nature of expertise	√		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not Com-plied	
1(5) (xxiv) (c)	Names of companies in which director holds directorship	✓		
1(5)(xxv) (a)	Accounting policies and estimation for preparation of financial statements	✓		
1(5)(xxv)(b)	Changes in accounting policies and estimates	✓		
1(5)(xxv) (c)	Comparative analysis of financial performance for immediate preceding five years	✓		
1(5)(xxv)(d)	Compare financial performance and position with peer industry	✓		No peer industry is available for comparison
1(5)(xxv) (e)	Financial and economic scenario of the country and the globe	✓		
1(5)(xxv) (f)	Risk and concerns issues related to financial statements and mitigation plan	✓		
1(5)(xxv)(g)	Future plan or projection of company's operation, performance and financial position	✓		
1(5)(xxvi)	Declaration by CEO and CFO	✓		
1(5)(xxvii)	Certificate regarding compliance of conditions	✓		
1(6)	Board meetings and record of minutes as per requirement	✓		
1(7) (a)	Code of conduct for chairperson, Board members and Chief Executive Officer	✓		
1(7) (b)	Posting code of conduct on the website of the company	✓		
2 (a)	Composition of the Board of holding company	-		N/A
2 (b)	Independent director on the Board	-		N/A
2 (c)	Minutes of the Board meeting of the subsidiary company	-		N/A
2 (d)	Minutes of the meeting of holding company	-		N/A
2 (e)	Review of the financial statements of subsidiary company.	-		N/A
3(1) (a)	Appointment of : a) Managing Director (MD) b) Company Secretary (CS) c) Chief Financial Officer (CFO) d) Head of internal Audit and Compliance (HIAC)	✓		
3(1) (b)	Managing Director, Company Secretary, CFO and HIAC shall be different individuals	✓		
3(1) (c)	Holding of executive position in any other company by Managing Director, Company Secretary, CFO and HIAC	✓		
3(1) (d)	Roles and responsibilities of Company Secretary, CFO and HIAC	✓		
3(1) (e)	Removal of Managing Director, Company Secretary, CFO and HIAC and dissemination to the commission	✓		
3 (2)	Attendance in Board Meetings by Managing Director, Company secretary, CFO and HIAC	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not Com-plied	
3(3)(a)(i)	Untrue/misleading statement	✓		
3(3)(a)(ii)	True and fair view of company's affairs	✓		
3(3)(b)	Certification by Managing Director and CFO regarding transaction that entered into by the company are not fraudulent and illegal or in violation of the code of conduct of the Board members.	✓		
3(3)(c)	Disclosure of certificate in the Annual Report.	✓		
4 (i)	Audit Committee	✓		
4 (ii)	Nomination and Remuneration committee	✓		
5(1) (a)	Audit committee as a sub-committee of the Board	✓		
5(1) (b)	Ensuring true and fair view of the financial statements and good monitoring system	✓		
5(1) (c)	Duties of the Audit committee shall be in writing	✓		
5(2) (a)	Composition of Audit Committee	✓		
5(2) (b)	Members of the Audit Committee	✓		
5(2) (c)	Financial literacy of Audit Committee members	✓		
5(2) (d)	Casual vacancy in the Audit Committee	✓		
5(2) (e)	Secretary of the Audit Committee	✓		
5(2) (f)	Quorum of Audit Committee	✓		
5(3) (a)	Chairman of the Audit Committee	✓		
5(3) (b)	Chairman from remaining members in absence of chairman of Audit committee	✓		
5(3) (c)	Presence of chairperson of Audit committee in the AGM	✓		
5(4) (a)	No. of meetings in a year	✓		
5(4) (b)	Quorum of the Audit Committee	✓		
5(5) (a)	Oversee the Financial reporting process	✓		
5(5) (b)	Monitor accounting policies and principles	✓		
5(5) (c)	Monitor internal control	✓		
5(5) (d)	Oversee hiring and performance of external Auditors	✓		
5(5) (e)	Meeting with external auditors	✓		
5(5) (f)	Review along with management	✓		
5(5) (g)	Review quarterly and half yearly financial statements	✓		
5(5) (h)	Review internal Audit function	✓		
5(5) (i)	Review management discussion and analysis	✓		
5(5) (j)	Review related party transactions	✓		
5(5) (k)	Review management letters by statutory Auditors	✓		
5(5) (l)	Oversee the determination of Audit fees	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not Com-plied	
5(5) (m)	Oversee the proceeds of initial public offering	✓		
5(6)(a) (i)	Report of the Audit Committee	✓		
5(6)(a)(ii)(a)	Report on conflict of interest to the Board of Directors	-		No such conflicts
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect in the internal control system	-		No such incidence
5(6)(a)(ii)(c)	Suspected infringement of laws	-		No such incidence
5(6)(a)(ii)(d)	Reporting any other matter to the Board of Directors	-		Emphasis of Matters disclose in directors report
5(6)(b)	Reporting to the Authorities	-		No such incidence
5(7)	Reporting to the Shareholders and general investor	✓		
6(1)(a)	Nomination and Remuneration Committee (NRC)	✓		
6(1)(b)	Assist the Board in formulation of nomination criteria of directors and top level executive	✓		
6(1)(c)	Terms of reference of NRC	✓		
6(2)(a)	Members of NRC	✓		
6(2)(b)	Members are non-executive directors	✓		
6(2)(c)	Members of NRC shall be appointed by the Board.	✓		
6(2)(d)	Board's authority to remove and appoint member of NRC	✓		
6(2)(e)	Fill-up vacancy of member of NRC	✓		
6(2)(f)	Appoint/co-opt any external expert	-		So far not required
6(2)(g)	Secretary of the NRC	✓		
6(2)(h)	Quorum of the NRC	✓		
6(2)(i)	No remuneration for advisory services or consultancy	✓		
6(3)(a)	Chairperson of the NRC	✓		
6(3)(b)	Chairman from remaining members	✓		
6(3)(c)	Attendance of chairperson of NRC in AGM	✓		
6(4)(a)	No. of meeting in a year	✓		
6(4)(b)	Convening emergency meeting	-		No such emergency arises
6(4)(c)	Quorum of the meeting of NRC	✓		
6(4)(d)	Proceedings of NRC meeting	✓		
6(5)(a)	NRC shall be accountable to the Board	✓		
6(5)(b)(i)(a)	Level of composition of remuneration	✓		
6(5)(b)(i)(b)	Relationship of remuneration to performance	✓		
6(5)(b)(i)(c)	Balancing between fixed and incentive pay	✓		
6(5)(b)(ii)	Devising policy on Board's diversity	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not Com-plied	
6(5)(b)(iii)	Identifying persons who are qualified to become directors and top level executives.	√		
6(5)(b)(iv)	Formulating criteria for evaluation of performance of independent directors and the Board	√		
6(5)(b)(v)	Identifying company's needs for appointment of employees and determination their selection, transfer and promotion criteria.	√		
6(5)(b)(vi)	Developing human resources and training	√		
6(5)(c)	Disclosure in annual report the nomination and remuneration policy and evaluation criteria and activities of NRC	√		
7(1)(i)	Appraisal or valuation services	√		
7(1)(ii)	Financial information systems	√		
7(1)(iii)	Book-keeping or other services	√		
7(1)(iv)	Broker-dealer services	√		
7(1)(v)	Actuarial services	-		- N/A
7(1)(vi)	Internal audit services	√		
7(1)(vii)	Any other service	√		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition no. 9(1)	√		
7(1)(ix)	Any other service that creates conflict of interest	√		
7(2)	Shareholding of partner or employees of external Audit firms	√		
7(3)	Presence of representative of external auditors in AGM/EGM	√		
8(1)	Official website of the company	√		
8(2)	Keeping website functional from date of listing	√		
8(3)	Detailed disclosures under listing regulation	√		
9(1)	Certificate of compliance regarding Corporate Governance Guidelines	√		
9(2)	Compliance auditor shall be appointed by the shareholders in the AGM	√		
9(3)	Compliance of conditions as per Annexure-C	√		

Audit Committee as a sub-Committee of Board of Directors

1	Mr. Md. Bazlul Kabir Bhuiyan (Independent Director)	Chairman
2	Dr. Mohamed Emran Hossain (Director)	Member
3	Ms. Samiha Khan (Director)	Member
4	Mr. Md. Monir Hossain (Company Secretary)	Member

Members' Attendance in the Audit Committee Meeting During the year 2022-2023.

Name of Member	Total Meeting	Attended	Remarks
Mr. Md. Bazlul Kabir Bhuiyan (Independent Director)	8	8	
Dr. Mohamed Emran Hossain (Director)	8	7	
Ms. Samiha Khan (Director)	8	5	
Mr. Md. Monir Hossain (Company Secretary)	8	8	

Name of the internal Audit Committee as a sub-committee of Board of Directors

1	Dr. Mohamed Emran Hossain (Director)	Chairman
2	Mr. Saif Mohammad Rizvi Accounts Manager	Member
3	Mr. Md. Monir Hossain (Company Secretary)	Member

Members' Attendance in the Internal Audit Committee Meeting During the year 2022-2023.

Name of Member	Total Meeting	Attended	Remarks
Dr. Mohamed Emran Hossain (Director)	7	7	
Mr. Saif Mohammad Rizvi (Accounts Manager)	7	7	
Mr. Md. Monir Hossain (Company Secretary)	7	7	

Nomination and Remuneration Committee as a sub Committee of the Board of Directors

1	Ms.Samiha Khan (Director)	Chairman
2	Mr. Md. Bazlul Kabir Bhuiyan Independent Director	Member
3	Dr. Md. Sabur Khan Managing Director	Member
4	Mr. Md. Monir Hossain (Company Secretary)	Member

Members' Attendance in the Nomination and Remuneration Committee Meeting During the year 2022-2023.

Name of Member	Total Meeting	Attended	Remarks
Ms. Samiha Khan (Director)	7	7	
Dr. Mohamed Emran Hossain (Director)	7	7	
Dr. Md. Sabur Khan (Director)	7	7	
Mr. Md. Monir Hossain (Company Secretary)	7	7	

Director's Attendance in the Board of Directors Meeting During the year 2022-2023.

Name of Director	Total Meeting	Attended	Remarks
Ms. Shahana Khan	8	8	
Dr. Md. Sabur Khan	8	8	
Mr. Md. Bazlul Kabir Bhuiyan	8	7	
Dr. Mohamed Emran Hossain	8	8	
Ms. Samiha Khan	8	6	

Shareholding position of Directors as on 16-11-2023

Name of Director	Shareholding
Ms. Shahana Khan	1,41,64,080
Dr. Md. Sabur Khan	22,23,245
Mr. Md. Bazlul Kabir Bhuiyan	0
Dr. Mohamed Emran Hossain	31,46,653
Ms. Samiha Khan	10,35,651

Shareholding position of top five executives as on 16-11-2023

Mr. Abdur Rob	GM, Chief of Operation	Nil
Mr. Jafar Ahmed Patwary	GM, Business Operation	Nil
Mr. Md. Jahir Uddin	GM and chief of Accounts	Nil
Mr. Muhammad Toufiqul Islam	DGM, MKT & BD	Nil
Mr. Md. Monir Hossain	Company Secretary	Nil

Chairman, Managing Director, Directors, Company Secretary, CFO, Head of Internal Audit and their spouse and minor children.

No.	Name	Position	Spouse Name	Minor Children
1	Ms. Shahana Khan	Chairman	Dr. Md. Sabur Khan	N/A
2	Dr. Md. Sabur Khan	Managing Director	Ms. Shahana Khan	N/A
3	Ms. Samiha Khan	Director	N/A	N/A
4	Dr. Mohamed Emran Hossain	Director	Ms. Fahmida Emran	N/A
5	Mr. Md. Bazlul Kabir Bhuiyan	Independent Director	N/A	
6	Mr. Md. Monir Hossain	Company Secretary	Dr. Mahmuda Akhter	N/A
7	Mr. Jahir Uddin	CFO	Ms. Tahmina Ahmed	N/A

Daffodil Computers Limited

Minutes of the 25th Annual General Meeting

২৫তম সাধারণ সভাও ডিজিটাল প্লাটফর্মেরে অনুষ্ঠিত হলো। সভার শুরুতে কোম্পানী সেক্রেটারী মো: মনির হোসেন ডিজিটাল প্লাটফর্মেরে যুক্ত কোম্পানীর পরিচালনা পর্ষদের সম্মানিত সদস্যবৃন্দের সঙ্গে সম্মানিত শেয়ারহোল্ডারবৃন্দের সাথে পরিচয় করিয়ে দেন।

বুমে যুক্ত ছিলেন:

জনাব শাহানা খান, চেয়ারম্যান, ড্যাফোডিল কম্পিউটার্স লি:

জনাব মো: সবুর খান, ব্যবস্থাপনা পরিচালক, ড্যাফোডিল কম্পিউটার্স লি:

জনাব ড: মোহাম্মদ ইমরান হোসেন, পরিচালক, ড্যাফোডিল কম্পিউটার্স লি:

জনাব এম মফিজুর রহমান, ব্রিগেডিয়ার জেনারেল, পিএসসি(অব:), ইন্ডিপেন্ডেন্ট পরিচালক, ড্যাফোডিল কম্পিউটার্স লি:

জনাব মো: জাহির উদ্দিন, সি.এফ.ও, ড্যাফোডিল কম্পিউটার্স লি:

জনাব সারওয়ার মাহমুদ, অডিটর, মেসার্স শফিক বসাক এন্ড কোম্পানী।

সভার কোরাম হওয়ায় সভা শুরু করে সম্মানিত চেয়ারম্যান মহোদয় ২৫তম বার্ষিক সাধারণ সভায় যুক্ত সকল শেয়ারহোল্ডারগনকে স্বাগত জানান। অনুষ্ঠানের শুরুতে পবিত্র কোরআন থেকে তেলাওয়াত ও তরজমা করার জন্য ড্যাফোডিল কম্পিউটার্স লি: এর সিএফও জনাব জাহির উদ্দিনকে আহবান করেন, পবিত্র কোরআন থেকে তেলাওয়াত ও তরজমা শেষ হলে কোম্পানী সেক্রেটারী মো: মনির হোসেন ২৫তম বার্ষিক সাধারণ সভার নোটিশ পাঠ করেন। নোটিশ পাঠ শেষ হলে চেয়ারম্যান মহোদয় নিজে Directors reports উপস্থাপন করেন। তিনি Directors Reports ছাড়াও কোম্পানীর বিভিন্ন কর্মকাণ্ড সম্পর্কে শেয়ারহোল্ডারগনকে অবহিত করেন।

তিনি শেয়ারহোল্ডারবৃন্দের ভার্চুয়েল মতামতের উপর আলোচনা করতে চাইলে কোম্পানী সচিব অনলাইন থেকে শেয়ারহোল্ডারবৃন্দের সকল মতামত এক এক করে পড়ে শোনান এবং শেয়ারহোল্ডারদের মধ্য থেকে জনাব নূরুল আনোয়ারকে তার বক্তব্য উপস্থাপন করার অনুরোধ করলে তিনি ব্যবস্থাপনা পরিচালক মহোদয়কে স্ক্রল বিল্ডিং ক্রয় ও ড্যাফোডিল লেপটপ ফেক্টোরী তৈরীর জন্য ধন্যবাদ জানান এবং বসুন্ধরায় একটি স্ক্রল ভবন নেওয়ার অনুরোধ করেন। জবাবে ব্যবস্থাপনা পরিচালক মহোদয় শেয়ারহোল্ডারদের মতামতের জবাব দেন ও আগামীতে ভাল করার আশা ব্যক্ত করেন।

তারপর Agenda No. 01 :

To receive, consider and adopt the Audited Accounts for the year ended June 30, 2022 along with reports of the Auditors and the Directors.

সম্মানিত শেয়ারহোল্ডারগণের সদয় বিবেচনা ও Adoption এর জন্য উপস্থাপন করেন এবং বলেন ইতিমধ্যে আপনারা Auditors and Directors Report to the Shareholders- সহ Audited Accounts ২০২১-২২ সম্মেলিত Annual Report পেয়েছেন এবং কোম্পানীর বিভিন্ন কর্মকাণ্ড সম্পর্কে অবহিত হয়েছেন।

Agenda No.01 এর উপর অন্য কোন আলোচনা না থাকায় সম্মানিত শেয়ারহোল্ডারগণের ভোটের ভিত্তিতে সিদ্ধান্তটি গৃহীত হয়:

সিদ্ধান্ত : "২০২১-২২ অর্থবছরের কোম্পানীর নিরীক্ষিত স্থিতিপত্র, লাভ- লোকসান হিসাব, নিরীক্ষক ও পরিচালকমণ্ডলীর প্রতিবেদন সমূহ গৃহীত ও অনুমোদিত।"

Agenda No. 02:

To approve 5% cash Dividend for the year ended June 30, 2022 as recommended by the Board of Directors.

কোম্পানীর বোর্ড অব ডিরেক্টরস ২০২১-২২ অর্থবছরের জন্য প্রতিটি ১০/- টাকা মূল্যের শেয়ারের বিপরীতে .৫০ পয়সা লভ্যাংশের সুপারিশ করেছে। সম্মানিত শেয়ারহোল্ডারগণের সদয় বিবেচনা ও Adoption এর জন্য উপস্থাপন করেন এবং এ অমবহফধ এর উপর আলোচনার জন্য অনুরোধ করেন। Agenda No.02 এর কোন আলোচনা না থাকায় সম্মানিত শেয়ারহোল্ডারগণের ভোটের ভিত্তিতে সিদ্ধান্তটি গৃহীত হয়।

সিদ্ধান্ত : "5% cash Dividend for the year ended June 30, 2022 as recommended by the Board of Directors অনুমোদিত"

Agenda No.03:

To elect the Directors

এবার তিনি সম্মানিত শেয়ারহোল্ডারগণের সদয় বিবেচনা ও Adoption Gi Rb'' Item under Agenda No. 03 Dc'' vcb K#ib| Directors of the company Brig. General (rtd) M. Mofizur Rahman,psc,P Eng(R),Independent Director and Dr. Mohammad Emran Hossain, Director are due to retire by rotation as per Article 90 of the Articles of Association of the Company and Dr. Mohammad Emran Hossain being eligible for re-appointment, he has offer himself for re-election as per Articles 92 of the Articles of Association of the Company and Mr. Bazlul Kabir Bhuiyan, Ex. Commissioner of TAX is offered himself as an Independent Director.

The Board of Directors' recommended that Dr. Mohammad Emran Hossain, Director and Mr. Bazlul Kabir Bhuiyan, Ex. Commissioner of TAX to be an Independent Directors of the company subject to the approval of shareholders in the 25th AGM and clearance from BSEC.

সম্মানিত শেয়ারহোল্ডারগণকে এ Agenda এর উপর আলোচনার জন্য অনুরোধ করেন।

Agenda No.03 এর উপর কোন আলোচনা না থাকায় সম্মানিত শেয়ারহোল্ডারগণের ভোটের ভিত্তিতে সিদ্ধান্তটি গৃহীত হয়:

সিদ্ধান্ত : "২০২২-২৩ অর্থবছরের জন্য নিম্নোক্ত পরিচালকগণের পর্ষদ গঠিত হয়।"

নং	নাম	পদবী	স্বাক্ষর
১	জনাব শাহানা খান	চেয়ারম্যান	Shahana Khan
২	জনাব মোঃ সবুর খান	ব্যবস্থাপনা পরিচালক	Dee
৩	জনাব ইমরান হোসেন	পরিচালক	ইমরান হোসেন
৪	জনাব সামিয়া খান	পরিচালক	Samia Khan
৫	জনাব বজলুল কবির ভূইয়া	ইন্ডিপেন্ডেন্ট পরিচালক	Bazlul Kabir Bhuiyan

Agenda:04:

To appoint Auditors for the year ending June 30, 2023 and fix their remuneration

পার্ট-১:

সম্মানিত শেয়ারহোল্ডারগণের সদয় বিবেচনা ও Adoption এর জন্য Item under Agenda No.04 উপস্থাপন করেন। ড্যাফোডিল কম্পিউটার্স লি: ২০২১-২২ অর্থবছরের জন্য নিয়োজিত Auditor, M/S. Shafiq Basak & Co., Chartered Accountants কোম্পানীর Auditor থেকে Retire করবেন এবং তাঁরা ২০২২-২৩ অর্থ বছরের অডিট কার্যক্রম সম্পন্ন করার যোগ্য বিধায় M/S. Shafiq Basak & Co., Chartered Accountants is offer to appointment as auditor of the company for the year 2022-2023.The Board of Directors' recommended that M/S. Shafiq Basak & Co., Chartered Accountants may be appointed for the year ended June 2023 subject to the approval of shareholders in the 25th AGM at such remuneration as will be fixed here.

তাই M/S. Shafiq Basak & Co., Chartered Accountants কে নিয়োগ ও ফি নির্ধারণের বিষয়টি বিবেচনার জন্য সম্মানিত শেয়ারহোল্ডারগণকে আলোচনার জন্য অনুরোধ করেন। প্রথমেই M/S. Shafiq Basak & Co., Chartered Accountants এর পক্ষে জনাব সারওয়ার মাহমুদ তাদের মান ও তাদের সমিতির নির্ধারনকৃত ফি বিবেচনায় নিয়ে ৩৫০,০০০(তিন লাখ পঞ্চাশ হাজার)টাকা নির্ধারণের জন্য অনুরোধ করেন। শেয়ারহোল্ডার নুরুল আনোয়ারের প্রস্তাবনায় ব্যবস্থাপনা পরিচালক মহোদয় সকল কর সহ ৩০০,০০০(তিন লাখ) টাকা নির্ধারণ করে বলেন,অডিটর সাহেব এ পেডামিকে সকল শেয়ারহোল্ডারগণের কথা ও ব্যবসায়িক অবস্থা বিবেচনায় নিবেন। তিনি দেশের এক জন সেরা অডিটর,তাকে আমরা সম্মান করি যেন তিনি আমাদের আগামীতে ভাল ডিবিডেন্ড পেতে সাহায্য করেন।

Agenda No.4 এর উপর আর কোন আলোচনা না থাকায় সম্মানিত শেয়ারহোল্ডারগণের ভোটের ভিত্তিতে সিদ্ধান্তটি গৃহীত হয়:

সিদ্ধান্ত : M/S. Shafiq Basak & Co., Chartered Accountants কে কোম্পানীর বহিঃনিরীক্ষক হিসেবে ২০২২-’২৩ অর্থবছরের জন্য ৩,০০,০০০/- (তিন লক্ষ) টাকা ফি নির্ধারণপূর্বক নিয়োগের প্রস্তাব অনুমোদিত ”

পার্ট-২:

BSEC এর নির্দেশনা মোতাবেক Compliance Auditor ও AGM scrutinizer নিয়োগের বিষয়ে আলোচনার জন্য চেয়ারম্যান মহোদয় অনুমতি দিলে আলোচনায় Mollah Quadir Yusuf & Co, Chartered Accountants কে ২৫ হাজার টাকা ফিতে Compliance Auditor ও M. Musfiqur Rahman, FCA কে AGM scrutinizer হিসাবে নিয়োগের প্রস্তাব অনুমোদিত হয়

Agenda No. 5. To approve the following due regulations:

The board of directors immediately approved the 40-crore loan at the interest rate of 5% for 5 years was sought from Creative International, another concern under the same Daffodil family. The Board also proposed the subject be approved at the Annual General Meeting.

b. Board of Directors of Daffodil Computers Limited in its board meeting held on Tuesday January 25 at 3 pm has been decided to purchase the total School Building measuring 13.20 decimal land with a 08 storied i.e. 3400 SFT with common facilitated playground area in Rupayan City Uttara phase-4, Uttara, Dhaka at a total consideration value of Tk. 44,22,02,500.00 only including registration fees and associated cost. It will be used as a permanent campus of Daffodil International School of Daffodil Computers Ltd.

এবার তিনি সম্মানিত শেয়ারহোল্ডারগণের সদয় বিবেচনা ও Adoption এর জন্য Item under Agenda No. 05 উপস্থাপন করেন। পূর্বেই এই এজেন্ডায় বিস্তারিত আলোচনা হওয়ায় শেয়ারহোল্ডার নূরুল আনোয়ার ও এড. রিয়াজুল ইসলামের প্রস্তাবনায় শেয়ারহোল্ডারদের ভোটের ভিত্তিতে এজেন্ডাটি পাশ বলে বিবেচিত হয়।

পরিশেষে মূল্যবান সময় ব্যয় করে বার্ষিক সাধারণ সভার অংশগ্রহণ এবং মূল্যবান মতামত/সুপারিশ প্রদানের জন্য ভার্চুয়ালি যুক্ত সকল সম্মানিত শেয়ারহোল্ডারগণকে আন্তরিক ধন্যবাদ জানান। বিগত বছরের ন্যায় ভবিষ্যতেও আপনাদের উৎসাহ ও সহযোগিতা প্রত্যাশা করে ড্যাফোডিল কম্পিউটার্স এর উত্তরোত্তর সমৃদ্ধি এবং সকলের দীর্ঘায়ু ও মঙ্গল কামনা করে চেয়ারম্যান মহোদয়ের অনুমতিক্রমে কোম্পানী সচিব ২৫তম বার্ষিক সাধারণ সভার সমাপ্তি ঘোষণা করেন।



মো: মনির হোসেন
কোম্পানী সেক্রেট

Annexure-1

The Board of Directors
Daffodil Computers Limited

Subject: Declaration on Financial Statements for the year ended on 30 June 2023

Dear Sirs,

Pursuant to the condition No. 1(5) (xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2016-158/207/Admin/80, Dated June 03, 2018 & under section 2CC of the Securities and Exchange Ordinance 1969, we do hereby declare that:

1. The Financial Statements of Daffodil Computers Limited for the year ended on 30 June 2023 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
6. The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

We have reviewed the financial statements for the year ended on 30 June 2023 and that to the best of our knowledge and belief:

- a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



Dr. Md. Sabur Khan
Managing Director



Md. Jahir Uddin
Chief Financial Officer

**DAFFODIL
COMPUTERS**

WHERE INNOVATION MEETS
EXPERTISE, SHAPING
TOMORROW'S TECH
LANDSCAPE WITH VISION,
QUALITY, AND UNPARALLELED
COMMITMENT.

INDEPENDENT AUDITORS' REPORT

AND AUDITED FINANCIAL STATEMENTS OF
DAFFODIL COMPUTERS LIMITED

AS AT AND FOR THE YEAR ENDED 30 JUNE 2023
DVC-2311130239AS428301

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF DAFFODIL COMPUTERS LIMITED

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Daffodil Computers Limited and its subsidiaries as well as separate financial statements of Daffodil Computers Limited which comprise the consolidated and the separate statements of financial position as at 30 June 2023, and consolidated and separate statements of profit or loss and other comprehensive income, consolidated and separate statements of changes in equity and consolidated and separate statements of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information. The financial statements of subsidiaries disclosed in Note-42.00 to these consolidated financial statements were audited by other auditors and we have relied on those audited financial statements for the purpose of consolidation.

In our opinion, the accompanying consolidated and the separate financial statements present fairly, in all material respects, the consolidated and the separate financial position of the company as at 30 June 2023, and its consolidated and the separate financial performance and its consolidated and the separate cash flows for year then ended in accordance with International Financial Reporting Standards (IFRSs), as explained in Note-2.01 the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (IASs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the consolidated and the separate Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the consolidated and the separate financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

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

Emphasis of Matters

Without qualifying our report, we would like to draw the attention on the following matters:

- 1) The company has a provident fund (PF) scheme for its employees which has been recognized by the National Board of Revenue (NBR) on 02 July 2019 but no separate books of account for such PF fund is being maintained and no audit of the PF fund accounts has been made till to date though it is mandatory under section 18 of the Trust Rules of the fund. Only a PF register is being maintained with particulars of each employee. Further, according to section 22 of the Trust Rules of the fund, if any member leaves his/her employment voluntarily before completion of five years and such services has not been terminated for the reason of his/her misconduct, he/she shall be entitled to benefit including employee's contribution and interest thereof not 100% but proportionately which is a noncompliance of section 29 of the Bangladesh Labour Act 2006. No interest has been provided in this account for unpaid amount of provident fund balance which may raise further liability as per law & reduction of profit.
- 2) The company has been maintaining Workers Profit Participation Fund (WPPF) since long, but the company did not properly maintain WPPF account in accordance with Bangladesh Labour Act 2006 as amended till to date, particularly, Section 234, 235, 240, 242 & 248 of the said Act. Moreover, government portion of the fund is yet to be paid. No interest has been provided on unpaid amount of WPPF Fund resulting over statement of profit to some extent.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. Those matters were addressed in context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in the context.

Property, Plant and Equipments	
See Note 4.00 to the financial statements	
The key audit matter	How the matter was addressed in our audit
<p>The carrying value of consolidated Property, Plant and Equipments as at 30 June 2022 was BDT. 881,526,559 being written down value (cost less accumulated depreciation) as per IAS 16</p> <p>There are a number of areas where management judgment impacts the carrying value of Property, Plant and Equipment's and the related depreciation profiles. These include:</p> <ul style="list-style-type: none"> • Determining which costs meet the criteria for capitalization; • The estimation of economic useful lives and residual values assigned to property, plant and equipment. <p>We identified the carrying value of property, plant and equipment as a key audit matter because of the high level of management judgment involved and because of its significance to the financial statements.</p>	<p>Our audit procedures to assess the carrying value of Property, Plant and Equipments included the following:</p> <ul style="list-style-type: none"> • Assessing the design, implementation and operating effectiveness of key internal controls over the estimation of useful economic lives and residual values; • Assessing, on a sample basis, costs capitalized during the year by comparing the costs capitalized with the relevant underlying documentation; and • Evaluating management's estimation of useful economic lives and residual values by considering our knowledge of the business. • A manually maintained fixed assets register is being maintained by the company which was not up-to date.

Valuation of Inventory	
See Note 8.00 to the financial statements	
The key audit matter	How the matter was addressed in our audit
<p>The Group had inventory of BDT 58,882,224 as at 30 June 2023, held and across multiple product lines. Inventories are carried at the lower of cost and net realizable value.</p> <p>The companies keep significant stock of Computer and Computer goods and Software at its products and services units and stores mostly at its sales points.</p> <p>Inventory valuation and existence was a key audit matter because of store/location that inventory was held and the judgment applied in the valuation of inventory.</p>	<p>We performed a number of audit procedures for inventory valuation and existence. The procedure introduced any others the followings:</p> <ul style="list-style-type: none"> • Evaluated and selected systems and processes for inventory and tested a sample of key controls for establishing volumes and cost; • Tested, on a sample basis, stocks of raw materials to actual prices. Assessed the reasonableness of the product and service costing; • We were supplied with inventory certificate showing the quality & value of the inventory as on 30-6-2023; and • We were to depend on the valuation certificate on the basis of physical inventory carried out by the inventory team formed by the management.

Provision for Income Tax	
See Note-17.00 to the financial statements	
The key audit matter	How the matter was addressed in our audit
<p>At year end the Company reported income tax expense of Tk. 1,919,483 as at 30 June 2023.</p> <p>The calculation of the tax expense is a complex process that involves subjective judgments and uncertainties, and requires specific knowledge and competencies.</p>	<p>Our audit procedures in this area included, among others:</p> <ul style="list-style-type: none"> • Understanding the process of estimating, recording and reassessing tax provision and contingencies. • Involving our tax specialist to assist in analysing the judgments used to determine provisions for matters based on their knowledge and experience of local regulations and practices. • Inspecting the correspondence with tax authorities. • We also assessed the appropriateness of presentation of disclosures against IAS 12 Income Taxes.

Revenue Recognition	
See Note-19.00 to the financial statements	
The key audit matter	How the matter was addressed in our audit
<p>At year end of the Company reported total revenue of BDT 502,816,567 as at 30 June 2023.</p> <p>The Company has two revenue units that is computer and computer goods sale and sales of software. Since the company has complex terms of contracts which require significant management estimation and judgment in determining the timing of revenue recognition and measurement. Revenue is derived from sales of computer and computer goods and agreement with customers contain more than one performance obligation. Hence the management needs to determine the basis for allocating the consideration received between the separate performance obligations based on relative standard selling price. This matter is considered a key audit matter due to the level of judgment required to determine the value and timing of revenue recognition and measurement.</p>	<p>We performed a number of audit procedures for inventory valuation and existence. The procedure introduced any others the followings:</p> <ul style="list-style-type: none"> • Evaluated and selected systems and processes for inventory and tested a sample of key controls for establishing volumes and cost; • Tested, on a sample basis, stocks of raw materials to actual prices. Assessed the reasonableness of the product and service costing; • We were supplied with inventory certificate showing the quality & value of the inventory as on 30-6-2023; and • We were to depend on the valuation certificate on the basis of physical inventory carried out by the inventory team formed by the management.

Reporting on Other Information

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

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

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

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

Auditor's Responsibilities for the Audit of the Consolidated and the Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission and other applicable laws and regulations.

We, as required by law, further report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books;
- c) The information and explanations required by us have been received and found satisfactory;
- d) The consolidated and the separate statements of financial position, and the statement of profit or loss and other comprehensive income and statement of changes in equity and statement of cash flows of the company dealt with by this report agree with the books of account and returns; and
- e) The expenditure was incurred for the purpose of the Company's business.



Sarwar Mahmood FCA
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC:-2311130239AS428301

Place: Dhaka
Date: 06 November 2023

FINANCIAL STATEMENT

OF
DAFFODIL COMPUTERS LIMITED

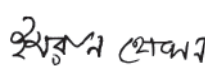


Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
ASSETS				
Non-Current Assets:			934,598,994	942,940,738
	Property, plant & Equipment	4.00	881,526,559	888,496,757
	Intangible Assets	5.00	48,773,193	50,823,850
	Deferred Tax Assets	7.00	4,299,242	3,620,131
Current Assets:			511,717,809	291,065,461
	Inventories	8.00	58,882,224	56,652,466
	Trade and Others Receivable	9.00	32,142,426	33,542,646
	Advances, Deposits and Prepayments	10.00	378,802,441	136,652,989
	Cash & Cash Equivalents	11.00	41,890,718	64,217,360
Total Assets			<u>1,446,316,803</u>	<u>1,234,006,199</u>
EQUITY & LIABILITIES				
Shareholders' Equity:			677,255,487	675,189,630
	Share Capital	12.00	499,122,620	499,122,620
	Retained Earnings	13.00	176,231,393	174,210,049
Equity attributable to equity holders of the company			675,354,013	673,332,669
	Non- Controlling Equity		1,440,000	1,440,000
	Non-Controlling Interests		461,474	416,961
Current Liabilities:			769,061,316	558,816,569
	Bank Loans, Overdraft and Credit	14.00	293,923,533	268,065,053
	Trade and Others Payable	15.00	412,925,210	231,984,885
	Liabilities for Expenses	16.00	14,194,223	12,362,837
	Provision for Income Tax	17.00	47,587,649	45,668,167
	Unclaimed Dividend	18.00	430,700	735,627
Total Equity & Liabilities			<u>1,446,316,803</u>	<u>1,234,006,199</u>
Net Asset Value (NAV) - Consolidated			<u>13.53</u>	<u>13.49</u>

The accounting policies and other notes from 1.00 to 42.00 form an integral part of the Financial Statements.
The Financial statements were authorized for issue by the Board of Directors on 30-10-2023 and signed on its behalf by:



Dr. Md. Sabur Khan
Managing Director



Mohamed Emran Hossain
Director



Ms. Shahana Khan
Chairman




Md. Monir Hossain
Company Secretary



Jahir Uddin
Chief Financial Officer

Signed in terms of our separate report of even date annexed

Place: Dhaka
Dated: 06 November 2023



(Sarwar Mahmood FCA)
Partner, Shafiq Basak & Co.
Chartered Accountants
DVC-2311130239AS428301

DAFFODIL COMPUTERS LIMITED

Statement of Financial Position
As at 30 June 2023

**Daffodil
Computers**

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
ASSETS				
	Non-Current Assets:		1,016,737,285	1,023,502,905
	Property, Plant & Equipment	4.01	555,177,910	560,571,984
	Intangible Assets	5.03	48,773,193	50,823,850
	Investment in Subsidiaries & others	6.00	408,486,940	408,486,940
	Deferred Tax Assets	7.00	4,299,242	3,620,131
	Current Assets:		436,985,879	224,021,536
	Inventories	8.01	54,876,542	52,775,924
	Trade and Other Receivables	9.03	20,950,712	25,262,434
	Advances, Deposits and Prepayments	10.11	344,994,078	115,007,232
	Cash & Cash Equivalents	11.05	16,164,547	30,975,946
	Total Assets		<u>1,453,723,165</u>	<u>1,247,524,441</u>
EQUITY & LIABILITIES:				
	Shareholders' Equity:		695,738,693	695,491,430
	Share Capital	12.00	499,122,620	499,122,620
	Retained Earnings	13.01	196,616,073	196,368,810
	Current Liabilities:		757,984,471	552,033,011
	Bank Loans, Overdraft and Credit	14.01	292,921,308	267,065,053
	Trade and Others Payable	15.03	411,864,958	231,190,383
	Liabilities for Expenses	16.01	10,228,454	12,262,960
	Provision for Income Tax	17.01	42,539,050	40,778,988
	Unclaimed Dividend	18.00	430,700	735,627
	Total Equity & Liabilities		<u>1,453,723,165</u>	<u>1,247,524,441</u>
	Net Asset Value (NAV)	40 (a) (ii)	<u>13.94</u>	<u>13.93</u>

The accounting policies and other notes from 1.00 to 42.00 form an integral part of the Financial Statements.
The Financial statements were authorized for issue by the Board of Directors on 30-10-2023 and signed on its behalf by:



Dr. Md. Sabur Khan
Managing Director



Mohamed Emran Hossain
Director



Ms. Shahana Khan
Chairman



Md. Monir Hossain
Company Secretary



Jahir Uddin
Chief Financial Officer

Signed in terms of our separate report of even date annexed

Place: Dhaka
Dated: 06 November 2023



(Sarwar Mahmood FCA)
Partner, Shafiq Basak & Co.
Chartered Accountants
DVC-2311130239AS428301

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
A	Revenue	19.00	502,816,567	483,492,679
B	Cost of Goods Sold	20.00	336,909,057	344,714,482
C	Gross Profit (A-B)		165,907,511	138,778,197
D	Operating Expenses			
	Administrative Expenses	21.00	113,696,712	100,102,582
	Selling & Distribution Expenses	22.00	3,832,496	3,769,952
	Total operating expenses		117,529,208	103,872,534
E	Operating Profit (C-D)		48,378,303	34,905,662
F	Non operating income/(expenses)			
	Indirect Income	23.00	4,489,978	3,639,318
	Financial Expenses	24.00	(21,865,570)	(1,754,390)
	Non operating income/(expenses)		(17,375,592)	1,884,928
G	Net Profit Before WPPF (E+F)		31,002,711	36,790,590
H	Contribution to Worker Profit Participation Fund (WPPF)		1,382,128	1,747,306
I	Profit Before Tax (G-H)		29,620,583	35,043,284
J	Income Tax Expenses			
	Current Income Tax provision	17.00	1,919,483	1,473,341
	Deferred Tax Income/(Expenses)	7.00	679,111	102,896
	Income Tax Expenses		2,598,594	1,576,236
K	Net Profit After Tax (I-J)		27,021,989	33,467,048
	Profit attributable to:			
	Equity holders of the company		26,977,476	33,421,298
	Non-controlling interests		44,513	45,750
			27,021,989	33,467,048
		25.00	0.54	0.67
	Basic Earning Per Share (EPS)	25.02	-	-
	Diluted Earning Per Share			

The accounting policies and other notes from 1.00 to 42.00 form an integral part of the Financial Statements.
The Financial statements were authorized for issue by the Board of Directors on 30-10-2023 and signed on its behalf by:



Dr.Md. Sabur Khan
Managing Director



Mohamed Emran Hossain
Director



Ms. Shahana Khan
Chairman




Md. Monir Hossain
Company Secretary



Jahir Uddin
Chief Financial Officer

Signed in terms of our separate report of even date annexed

Place: Dhaka
Dated: 06 November 2023



(Sarwar Mahmood FCA)
Partner, Shafiq Basak & Co.
Chartered Accountants
DVC-2311130239AS428301

DAFFODIL COMPUTERS LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2023



Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
A)	Revenue	19.05	383,598,313	368,233,747
B)	Cost of Goods Sold	20.03	279,967,582	287,918,898
C)	Gross Profit (A-B)		<u>103,630,732</u>	<u>80,314,849</u>
D)	Operating Expenses			
	Administrative Expenses	21.01	52,877,645	43,475,459
	Selling & Distribution Expenses	22.01	3,300,093	3,160,797
	Total operating expenses		<u>56,177,738</u>	<u>46,636,256</u>
E)	Operating Profit (C-D)		<u>47,452,993</u>	<u>33,678,593</u>
F)	Non operating income/(expenses)			
	Indirect Income	23.04	3,435,048	3,021,924
	Financial Expenses	24.01	(21,863,345)	(1,754,390)
	Non operating income/(expenses)		<u>(18,428,297)</u>	<u>1,267,534</u>
G)	Profit Before WPPF (E+F)		<u>29,024,696</u>	<u>34,946,127</u>
H)	Contribution to Worker Profit Participation Fund (WPPF)		1,382,128	1,747,306
I)	Profit Before Tax (G-H)		<u>27,642,568</u>	<u>33,198,820</u>
J)	Income Tax Expenses			
	Current Income Tax provision	17.01	1,760,063	1,314,529
	Deferred tax(Income)/Expense	7.00	679,111	102,896
	Income Tax Expenses		<u>2,439,174</u>	<u>1,417,424</u>
K)	Net Profit After Tax (I-J)		<u>25,203,394</u>	<u>31,781,396</u>
	Basic Earning Per Share (EPS)	25.01	<u>0.50</u>	<u>0.64</u>
	Diluted Earning Per Share	25.02	<u>-</u>	<u>-</u>

The accounting policies and other notes from 1.00 to 42.00 form an integral part of the Financial Statements.

The Financial statements were authorized for issue by the Board of Directors on 30-10-2023 and signed on its behalf by:

Dr. Md. Sabur Khan
Managing Director

Mohamed Emran Hossain
Director

Ms. Shahana Khan
Chairman

Md. Monir Hossain
Company Secretary

Jahir Uddin
Chief Financial Officer

Signed in terms of our separate report of even date annexed

Place: Dhaka

Dated: 06 November 2023

(Sarwar Mahmood FCA)
Partner, Shafiq Basak & Co.
Chartered Accountants
DVC-2311130239AS428301

DAFFODIL COMPUTERS LIMITED

Consolidated Statement of Changes in Equity
For the year ended 30 June 2023

Notes Sl. No.	Particulars	Figures in Taka					
		Attributable to owners of the Company			Non Controlling Interest		Total
		Share Capital	Retained Earnings	Total	Share Capital	Retained Earnings	
	Balance as on 30 June 2022	499,122,620	174,210,049	673,332,669	1,440,000	416,961	675,189,630
	Net Profit after tax during the year	-	26,977,476	26,977,476	-	44,513	27,021,989
	Dividend paid	-	(24,956,131)	(24,956,131)	-	-	(24,956,131)
	Balance as on 30 June 2023	499,122,620	176,231,393	675,354,013	1,440,000	461,474	677,255,487
	Balance as on 30 June 2021	499,122,620	170,736,108	669,858,728	1,440,000	371,211	671,669,939
	Net Profit after tax during the year	-	33,421,298	33,421,298	-	45,750	33,467,048
	Dividend paid	-	(29,947,357)	(29,947,357)	-	-	(29,947,357)
	Balance as on 30 June 2022	499,122,620	174,210,049	673,332,669	1,440,000	416,961	675,189,630

The accounting policies and other notes from 1.00 to 42.00 form an integral part of the Financial Statements.
The Financial statements were authorized for issue by the Board of Directors on 30-10-2023 and signed on its behalf by:


Dr. Md. Sabur Khan
Managing Director


Md. Monir Hossain
Company Secretary



Mohamed Emran Hossain
Director


Ms. Shahana Khan
Chairman


Jahir Uddin
Chief Financial Officer

Signed in terms of our separate report of even date annexed

Place: Dhaka
Dated: 06 November 2023


(Sarwar Mahmood FCA)
Partner, Shafiq Basak & Co.
Chartered Accountants
DVC-2311130239AS428301

DAFFODIL COMPUTERS LIMITEDStatement of Changes in Equity
For the year ended 30 June 2023 **Daffodil
Computers**

Particulars	Figures in Taka			
	Share Capital	Proposed Dividend	Retained Earnings	Total
Balance as on 30 June 2022	499,122,620	-	196,368,810	695,491,430
Net Profit after tax during the year	-	-	25,203,394	25,203,394
Dividend Paid	-	-	(24,956,131)	(24,956,131)
Balance as on 30 June 2023	499,122,620	-	196,616,073	695,738,693

For the year ended 30 June 2022

As on 30 June 2021	499,122,620	-	194,534,772	693,657,392
Net Profit after tax during the year	-	-	31,781,396	31,781,396
Dividend Paid	-	-	(29,947,357)	(29,947,357)
Balance as on 30 June 2022	499,122,620	-	196,368,810	695,491,430

The accounting policies and other notes from 1.00 to 42.00 form an integral part of the Financial Statements.

The Financial statements were authorized for issue by the Board of Directors on 30-10-2023 and signed on its behalf by:

The accounting policies and other notes from 1.00 to 42.00 form an integral part of the Financial Statements.

The Financial statements were authorized for issue by the Board of Directors on 30-10-2023 and signed on its behalf by:


Dr. Md. Sabur Khan
 Managing Director


Mohamed Emran Hossain
 Director


Ms. Shahana Khan
 Chairman


Md. Monir Hossain
 Company Secretary


Jahir Uddin
 Chief Financial Officer

Signed in terms of our separate report of even date annexed

Place: Dhaka

Dated: 06 November 2023


(Sarwar Mahmood FCA)
 Partner, Shafiq Basak & Co.
 Chartered Accountants
 DVC-2311130239AS428301

Notes SL. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
	A) Cash flow from Operating Activities:			
	Cash Received from Customers & Others		507,939,316	504,563,579
	Cash Paid to Suppliers, Employees & Others		(260,748,804)	(214,260,435)
	Cash generated from Operations:		247,190,512	290,303,144
	Interest income from deposit		1,810,289	607,789
	Financial Expenses		(21,865,570)	(1,754,390)
	VAT paid		(374,185)	(827,964)
	Income Tax		(17,608,370)	(2,606,879)
	Net cash flow from operating activities	41.00	209,152,676	285,721,700
	B) Cash flow from Investing Activities:			
	Net Purchase of property, plant & equipment		(7,145,426)	(442,368,605)
	Work-in-Progress (Customized software development)		(390,232)	(189,400)
	Changes in Advanced Deposits & Prepayments		(224,541,082)	(7,243,920)
	Net cash used in investing activities		(232,076,740)	(449,801,925)
	C) Cash flow from Financing Activities:			
	Received of Bank Loan, Overdrafts & Credit		25,858,480	219,004,140
	Dividend Paid		(25,261,058)	(31,036,106)
	Net Cash used in Financing Activities		597,422	187,968,034
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		(22,326,642)	23,887,809
	Cash & Cash Equivalents at Opening		64,217,360	40,329,551
	Cash & Cash Equivalents at Closing	11.00	41,890,718	64,217,360
	Net Operating Cash Flows Per Share (NOCFPS)	40 (c) (i)	4.19	5.72

The accounting policies and other notes from 1.00 to 42.00 form an integral part of the Financial Statements.

The Financial statements were authorized for issue by the Board of Directors on 30-10-2023 and signed on its behalf by:



Dr. Md. Sabur Khan
Managing Director



Mohamed Emran Hossain
Director



Ms. Shahana Khan
Chairman



Md. Monir Hossain
Company Secretary

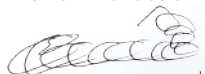


Jahir Uddin
Chief Financial Officer

Signed in terms of our separate report of even date annexed

Place: Dhaka

Dated: 06 November 2023



(Sarwar Mahmood FCA)
Partner, Shafiq Basak & Co.
Chartered Accountants
DVC-2311130239AS428301

DAFFODIL COMPUTERS LIMITED

Statement of Cash Flows
For the year ended 30 June 2023

**Daffodil
Computers**

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
4.00	A) Cash flow from Operating Activities:			
	Cash Received from Customers & Others		391,200,690	388,319,514
	Cash Paid to Suppliers, Employees & Others		(149,549,778)	(103,489,532)
	Cash generated from Operations:		241,650,912	284,829,982
	Interest Income from Deposit		1,187,233	374,764
	Financial Expenses		(21,863,345)	(1,754,390)
	VAT Paid		(305,782)	(775,514)
	Income Tax		(17,396,948)	(2,576,160)
	Net cash flow from operating activities	41.01	203,272,070	280,098,682
	B) Cash flow from Investing Activities:			
	Net Purchase of property, plant & equipment		(5,698,536)	(442,368,605)
	Work-in-Progress (Customized software development)		(390,232)	(189,400)
	Changes in Advanced Deposits & Prepayments		(212,589,898)	(14,139,760)
	Net cash used in investing activities		(218,678,666)	(456,697,765)
	C) Cash flow from Financing Activities:			
	Bank Loan, Overdrafts & Credit		25,856,255	218,004,140
	Dividend Paid		(25,261,058)	(31,036,106)
	Net Cash used in Financing Activities		595,197	186,968,034
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		(14,811,399)	10,368,951
	Cash & Cash Equivalents at Opening		30,975,946	20,606,995
Cash & Cash Equivalents at Closing	11.05	16,164,547	30,975,946	
Net Operating Cash Flow per Share (NOCFPS)	40 (c) (ii)	4.07	5.61	

The accounting policies and other notes from 1.00 to 42.00 form an integral part of the Financial Statements.
The Financial statements were authorized for issue by the Board of Directors on 30-10-2023 and signed on its behalf by:

Dr. Md. Sabur Khan
Managing Director

Mohamed Emran Hossain
Director

Ms. Shahana Khan
Chairman

Md. Monir Hossain
Company Secretary

Jahir Uddin
Chief Financial Officer

Signed in terms of our separate report of even date annexed

Place: Dhaka
Dated: 06 November 2023

(Sarwar Mahmood FCA)
Partner, Shafiq Basak & Co.
Chartered Accountants
DVC-2311130239AS428301

1.00 REPORTING ENTITY**1.01 Legal form of Company**

Daffodil Computers Limited started its business in the year 1990 as a sole proprietorship business organization. It was converted into a Private Limited Company on 26 January 1998 under the Companies Act, 1994 and registered with the Registrar of Joint Stock Companies and Firms and its Registration No. is C-34749. Again it was converted into a Public Limited Company on 25 April 2002. The company is listed with the Dhaka & Chittagong Stock Exchange of Bangladesh.

1.02 Address of the Registered and Corporate Office

The Registered Office and principal place of business of the company is situated at 64/3 Lake Circus, Kalabagan (2nd Floor), Mirpur Road, Dhaka – 1215.

1.03 Nature of Business Activities

The main objectives of the Company is to carry on the business of buying component parts, assembling, selling and marketing all types of computer, computer peripherals, accessories, hardware, software, software development including network installation, services, electric, electronics office equipment's, training aids, communication equipment's, audio visual equipment's and all other allied items.

1.04 Number of Employees

The numbers of employees at year-end were 171 (One Hundred Seventy One) persons.

2.00 BASIS OF PREPARATION**2.01 Statement of Compliance**

These consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs), and The Companies Act 1994 and Securities & Exchange Rules 1987. The title and format of these financial statements follow the requirements of IFRSs which are to some extent different from those prescribed by the Companies Act. However, such differences are not material and management views IFRS titles and format give better presentation to the shareholders.

DAFFODIL COMPUTERS LIMITED

Notes to the Financial Statement
For the year ended 30 June 2023



2.02 Compliance Report on International Accounting Standards (IASs) & International Financial Reporting Standards (IFRSs)

Name of the IAS	IAS No	Status
Presentation of Financial Statements		
Inventories		
Statement of Cash Flows	7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Complied
Events after the Reporting Period	10	Complied
Income Taxes	12	Complied
Property, Plant and Equipment	16	Complied
Employee Benefits	19	Complied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The effects of Changes in Foreign Exchange Rates	21	N/A
Borrowing Costs	23	Complied
Related Party Disclosures	24	Complied
Accounting and Reporting by Retirement Benefit Plans	26	N/A
Investments in Associates	28	N/A
Earnings per Share	33	Complied
Interim Financial Reporting	34	Complied
Impairment of Assets	36	Complied
Provisions, Contingent Liabilities and Contingent Assets	37	Complied
Intangible Assets	38	Complied
Investment Property	40	Complied
Agriculture	41	N/A
"First- time Adoption of International Financial Reporting Standards	1	Complied
Share-Based Payment	2	N/A
"Business Combinations"	3	N/A
"Non- current Assets Held for Sale and Discontinued Operations"	5	N/A
"Exploration for and Evaluation of Mineral Resources"	6	N/A
Financial Instruments: Disclosures	7	Complied

Name of the IFRS	IFRS No	Status
Operating Segments	8	N/A
Financial Instruments	9	Complied
"Consolidated Financial Statements"	10	Complied
"Joint Arrangements"	11	N/A
"Disclosure of Interests in Other Entities"	12	N/A
"Fair Value Measurement"	13	Complied
"Regulatory Deferral Accounts"	14	N/A
Revenue from Contracts with Customers	15	Complied
Leases	16	Complied
Insurance Contracts	17	N/A

2.03 Regulatory Compliances

As required, Daffodil Computers Limited complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- a) The Income Tax Ordinance 1984;
- b) The Income Tax Rules 1984;
- c) The Value Added Tax Act, 2012;
- d) The Value Added Tax Rules 1991;
- e) Bangladesh Securities and Exchange Commission Rules 1987.
- f) Statutory Rules and Orders (SRO)
- g) The Bangladesh Labour Act, 2006

2.04 Basis of measurement

These financial statements have been prepared on a going concern basis under the historical cost convention except (Investment in shares) in accordance with International Financial Reporting Standards (IFRSs).

2.05 Functional and presentational currency and level of precision

These financial statements are presented in Bangladeshi Taka (BDT) which is the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest integer.

2.06 Use of estimates and judgment

In the preparation of the financial statements management required to make judgments, estimates and assumptions as per IAS 8 : "Accounting Policies, Changes in Accounting Estimates and Errors" that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis.

2.07 Components of the Financial Statements

The presentation of these financial statements is in accordance with the guidelines provided by IAS 1: Presentation of Financial Statements, The Financial Statements comprises:

- a) statement of financial position;
- b) statement of profit or loss and other comprehensive income;
- c) statement of changes in equity;
- d) statement of cash flows; and
- e) notes, comprising a summary of significant accounting policies and explanatory information.

2.08 Reporting period

The financial period for preparation of financial statements of the company covers one year from 01 July 2022 to 30 June 2023 and is followed consistently.

2.09 Date of Authorization

The financial statements were approved by the Board of Directors and authorized for issue on 30-10-2023.

2.10 Books of Accounts

The company maintains its' books of accounts for main business in electronic form through its' own created software. But due to some technical problem, Cash Book, General Ledger and Fixed Assets Register have been maintained manually.

2.11 Changes in Accounting Policies for Financial Instruments

The Company has applied International Accounting Standard 32 Financial Instruments : Presentation and International Accounting Standard 39 Financial Instruments : Recognition and Measurement in accounting for financial instruments and International Financial Reporting Standards-7 Financial Instruments: Disclosures for presentation of financial instruments. The change in accounting policy has been applied retrospectively and had no material impact on earnings per share for comprehensive income.

2.12 Dividend Policy

Bangladesh Securities and Exchange Commission (BSEC) through a Directive, made it mandatory for a listed company to formulate its Dividend Distribution Policy and disclose the policy in the company's annual report and official website. In compliance to this directive, Daffodil Computers publishes this statement as a guiding framework for the shareholders with regards to the Company's Dividend Policy.

This statement provides a brief outline of the legal and regulatory provisions relating to dividend, key issues in dividend considerations and the procedure for the declaration, approval and payment of dividend.

Relevant Laws and Regulations

Different legal and regulatory provisions have boldness on dividend decisions of the Company. The paragraphs below provide a brief overview of the provisions relating to dividend:

Companies Act

The Companies Act 1994, the primary law regulating the affairs of a company, gives power to the directors to recommend the dividend to be declared by the company which is to be approved by the shareholders in the Annual General Meeting. The shareholders however, cannot approve any dividend more than what has been recommended by the directors. It also authorizes the directors to pay from time to time, interim dividends to the shareholders if so appears to be justified by the profits of the company. The directors may, before recommending any dividend, set aside out of the profits of the company, such sums as they deem appropriate, as reserve or reserves which shall at the discretion of the directors, be applied for meeting emergencies, or for equalizing dividends or for any other purpose of the company appropriate for utilization of such profits or may employ such profits in the business of the company or otherwise as they think fit.

The law further provides that dividends are to be paid out of profits of the year or any other undistributed profits.

Listing Regulations of Stock Exchanges

There has been a number of listing regulations that have direct or indirect impact on dividend decisions of the company. Shares of a company is traded under different trading categories depending on payment or non-payment of dividend by a company. According to the regulations, a company shall be traded in the "Z Category" (a category with a longer trading settlement time and other restrictive conditions) if it fails to declare cash dividend for two consecutive years. Moreover, a company may among other reasons, be de-listed from the stock exchange if it fails to pay cash/stock dividend for a consecutive period of five years. The listing regulations also require a company to declare in its annual general meeting the reasons, if any for partial or non-distribution of profits as dividend and the plan for utilization of the undistributed profits if there be any.

Income Tax Law

Bangladesh Income Tax law, provides for additional tax charges to a listed company that retains more than 70% of its net after-tax profit earned in any year. According to the said provision if a company retains or transfers more than 70% of its after-tax profit to reserve or any other fund, an additional 10% tax shall be payable on such retained or transferred fund. Moreover, in order to encourage cash dividend, the tax law requires that if in any income year, the stock dividend declared by a company exceeds the cash dividend, an additional 10% tax shall be imposed on the whole amount of stock dividend declared or distributed.

Key Considerations in dividend decisions

The company shall effort to maintain a steady dividend over the year with appropriate consideration of factors relevant to such decisions. It is the Company's practice to declare dividend on annual basis based on annual financial performance. However, the Board may also declare interim dividend based on periodic financial results. Historically the Company declared dividend in either cash or stock or in thoughtful combination of cash and stock. The company intends to pursue the same policy in future depending on the operating and financial context prevailing at that time.

Multiple internal and external factors might affect Company's dividend decisions. While recommending dividend the Board of directors shall consider among others:

- *Company's current net earnings, accumulated distributable reserves/surplus and availability of free cash flow.
- *Potential growth opportunities and investment requirements; assessment of benefits of retention vs pay-out.
- *Legal and Regulatory compulsion and tax implication of retention and payout.
- *Any debt/loan covenants restricting dividend announcements
- *Persuasion of a target capital structure
- *Cost of external finance
- *Policy on consistency of the dividend over reasonable and foreseeable future years

Additionally, the Board may consider other factors or circumstances to decide on distribution of dividend for a particular year.

Eligibility of shareholders for dividend

Dividend is declared on the face value of each Equity Share. Unless otherwise stated, all holders of Equity Share whose names appear on the registrar of the Company on the Record Date declared by the Company for entitlement of dividend, are eligible to get the dividend.

Timing of Dividend Announcement and Payment

Annual dividend decision is taken in the Board meeting to be held within 120 days from the date of closing of the financial year. Such decisions are based on the results of the audited financial statements. The dividend recommendations made by the directors are notified to the shareholders through stock exchanges, website and public announcements. Dividend recommended by the Directors are to be placed in the Annual General meeting of the Company for the Shareholders' approval. Dividend are transferred to the respective shareholders' account within 30 days from the date of its approval. Interim Dividend if any declared by the Company, are paid within 30 days from the Record Date fixed by the Company for the entitlement of such dividend.

Policy Review and Amendment

Apart from mandatory revision, modification or amendment as required by the legal and regulatory requirements, the company shall review this policy on periodic basis and make necessary revision or amendment to keep the policy relevant and up to date. The Board of Directors of the company shall approve the revision and/or amendment as it deems fit.

Disclaimer

The above Policy Statement neither gives a guarantee of dividend to be declared by the Company nor does it constitute a commitment for any future dividend and thus be read as a general guidance on different dividend related issues. The policy upholds the Board's absolute/complete liberty to recommend any dividend in deviation of the policy.

Policy Approval and effective date

This policy was approved by the Company's Board of Directors in its meeting held on 26th June, 2021 and became effective since date.

Comparative Information and Rearrangement Thereof

Comparative information has been disclosed in respect of the year ended 30 June 2023 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

2.13 General

Figures for the year ended 30 June 2022 have been re-arranged wherever considered necessary to ensure better comparability with the current year.

3.00 SIGNIFICANT ACCOUNTING POLICIES

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

3.01 Application of Standards

In preparing and presenting these financial statements, considering relevant for the significant accounting issues of the company, which were issued by the International Accounting Standard Board and the conditions and practices prevailing in Bangladesh and which also stand valid as on the statement of financial position date.

3.02 Impact of Recently Issued Accounting Standards

There was no such impact on these financial statements as no new accounting standard was issued by the ICAB during the year under audit.

3.03 Recognition of Property & Equipment and Depreciation:

Property Plant & Equipment are stated at their cost less accumulated depreciation in accordance with IAS 16 "Property, Plant & Equipment". Cost represents cost of acquisition or construction. Depreciation on Property, Plant & Equipment are computed using the reducing balance method in amounts sufficient to write off depreciable assets over their estimated useful economic lives. No depreciation is charged on Land & Leasehold Property. Depreciation is recognized in the Statement of Profit or Loss and Other Comprehensive Income.

Depreciation

Depreciation is charged on addition to fixed assets from the date when the assets are available for use. Depreciation on disposals of fixed assets, ceases at the earlier of the date that the assets are disposed. Depreciation has been charged at varying rates from 10% to 15% for all assets.

Particulars	Depreciation Rates	
	30-Jun-22	30-Jun-21
Building	15%	15%
Generator	15%	15%
Furniture & Fixture	10%	10%
Air cooling System	15%	15%
Computer Set up in Office	15%	15%
Office Equipment	15%	15%
Vehicles	15%	15%
Telephone & PABX	15%	15%
Office Decoration	10%	10%
Video Overhead Projector	15%	15%
Water purifying Machine	15%	15%
Stabilizer Making Plant	10%	10%
Daffodil PC Assembling Plant	10%	10%
Sales Centre Establishment	10%	10%
Call Centre	10%	10%
Library	15%	15%
Campus Decoration	10%	10%
Lab Equipment	15%	15%

3.04 Inventories

Inventories comprise computers, computer peripherals, accessories, hardware, software, etc. They are stated at the lower of cost and net realizable value in accordance with IAS 2 "Inventories" after making due allowances for any obsolete or slow moving items. The cost is calculated on weighted average method consistently. Costs comprise expenditure incurred in the normal course of business in bringing such inventories to its location and conditions. Where necessary, provision is made for obsolete, slow moving and defective inventories (if any) identified at the time of physical verification of inventories.

3.05 Advance, deposit and prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to statement of profit or loss and other comprehensive income.

3.06 Financial Instruments

Financial Assets

Cash and Cash Equivalents

For the purpose of statement of financial position and statement of cash flows, cash in hand and bank balances represent cash and cash equivalents considering the IAS 1 "Presentation of Financial Statements" and IAS 7 "Cash Flow Statement", which provide, that cash and cash equivalents are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value and are not restricted as to use.

Accounts Receivable

Accounts receivables are recognized and stated at original invoiced amounts and carried at anticipated realizable values. Bad debts are written off when it is established that they are irrecoverable.

3.07 Statement of Cash flows

Statement Cash flows is prepared principally in accordance with IAS 7 "Cash Flow Statement" and the cash flow from the operating activities have been presented under direct method considering the provision of Paragraph 19 of IAS -7 which provides that Enterprises are encouraged to report Cash Flow from Operating Activities using the Direct Method.

3.08 Creditors and Accrued Expenses

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

3.09

Taxation

Income tax expenses comprise current and deferred taxes. Income taxes are recognized in statement of profit or loss and other comprehensive income except to the extent that relates to items recognized directly in equity or in other comprehensive income. The Company is a publicly traded Company. As per the Income Tax Ordinance, 1984, provision for Tax has been made at the existing rate of 20% in respect of business income.

Current Tax

Provision for current income tax has been made as per prescribed rate in the Finance Act, 2022 on the accounting profit made by the company after considering some of the add backs to income and disallowances of expenditure as per income tax laws in compliance with IAS-12: "Income Taxes". Details calculation of provision for taxation for Income Tax is shown in note-17.01

Deferred Tax

Deferred tax liabilities are the amount of income taxes payable in future periods in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. The impact on the account of changes in the deferred tax assets and liabilities has also been recognized in the statement of comprehensive income as per IAS-12: "Income Taxes".

3.10 Revenue Recognition

In accordance with the provisions of the IFRS-15: "Revenue from Contracts with Customers"; revenue from contracts with customers represents the amount that reflects the considerations to which entity expects to be entitled in exchange for goods supplied and service provided to customers during the year. Revenue from contracts with customers is recognized in the statement of profit or loss and other comprehensive income when the performance obligation (supply of promised goods and services) is satisfied. Performance obligation is satisfied at a point in time when customer obtains the control of goods and services. Revenue has been recognized at the time of invoice made for the services rendered by the company.

Interest income

The interest income is recognized on accrual basis as per agreed terms and conditions with the banks.

Dividend income on shares

Dividend income on shares is recognized when the shareholders' right to receive payment is established which is usually when dividend is declared and ascertained.

Non operating income

Non operating income are recognized at the time of receiving money for other purpose than the normal course of business

DAFFODIL COMPUTERS LIMITED

Notes to the Financial Statement
For the year ended 30 June 2023

30 June 2023

3.11 Leases

Lease rentals against assets acquisition have been expensed as they were incurred.

3.12 Earnings per share

a) Basic Earnings per Share (BEPS)

The Company calculates Earnings Per Share (EPS) in accordance with IAS -33 "Earnings Per Share". which has been shown on the face of the statement of comprehensive income. This has been calculated by dividing the basic earnings by the number of ordinary shares outstanding during the year.

b) Weighted average Number of shares outstanding during the year

This represents the number of ordinary shares outstanding at the beginning of the year plus the year the numbers of ordinary shares issued during the year if any multiplied by a time weighting factor. The time weighting factor is the number of days the specific shares are outstanding as a proportionate of the number of days in the year.

3.13 Additional information on Financial Statements

a) Responsibility for Preparation and Presentation of Financial Statements

The Board of Directors is responsible for the preparation and presentation of Financial Statement under Section 183 of The Companies Act 1994 and as per the provisions of the Framework for the Preparation and Presentation of Financial Statements" issued by the International Accounting Standards Committee (IASC).

b) Compliance with Local Laws

The financial statements have been prepared in compliance with requirements of the Companies Act 1994, the Securities and Exchange Rule 1987 and other relevant local laws and rules.

c) Compliance with International Financial Reporting Standards (IFRSs)

The financial statements have been prepared in compliance with requirements of IFRSs adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

b) Risk and Uncertainties for use of estimates in preparation of financial Statements

The preparation of Financial Statements in conformity with the International Accounting Standards requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the period reported. Actual results could differ from those estimates. Estimates are used for accounting certain items, such as, provision for Doubtful accounts, depreciation and amortization, taxes reserves and contingencies.

3.14 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. There are no material events that had occurred after the reporting period to the date of issue of these financial statements, which could affect the figures presented in the financial statements.

3.15 Contribution to Workers' Profit Participation and Welfare Fund

This represents 5% of net profit before tax contributed by the company as per provisions of the Bangladesh Labor (Amendment) Act 2006 which was amended in 2013 and is payable to workers as defined in the said law.

3.16 Provisions, Contingent Liabilities and Contingent Assets (IAS 37)

Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current based estimate. If it is probable that an outflow of resources embodying economic benefits are required to settle the obligation, the provisions are reversed.

Contingent liability

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 entity.

There are certain pending tax claims made against the Company, which will be settled through the legal process in due course. These are being vigorously defended by the company. The management has not considered it necessary at the reporting date to make provisions in the financial statements in respect of any of these claims.

3.17 Impairment of Assets (IAS-36)

No facts and circumstances indicate that the company's assets may be impaired. Hence, no evaluation of recoverability of assets was performed.

3.18 Borrowing Costs (IAS-23)

Interest on loan is charged as revenue expenses.

3.19 Employee Benefits (IAS-19)

The Company provides short term employee benefits to its eligible employees in the form of incentive which charged as revenue expenditure in the period to which the incentive relates.

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
4.00	CONSOLIDATED PROPERTY, PLANT & EQUIPMENTS (At cost less depreciation)			
	A. Cost			
	i) Opening Balance:			
	Daffodil Computers Limited		1,061,067,713	618,699,108
	Dolphin Computers Limited		656,890,047	214,521,442
	Daffodil International School		12,253,699	12,253,699
	Skill Jobs		370,226,620	370,226,620
			21,697,347	21,697,347
	ii) Addition during the year:		7,145,426	442,368,605
	Daffodil Computers Limited		5,698,536	442,368,605
	Dolphin Computers Limited		-	-
	Daffodil International School		1,446,890	-
	Skill Jobs		-	-
	iii) Less: Sales/Adj. during the year:		-	-
	Daffodil Computers Limited		-	-
	Dolphin Computers Limited		-	-
	Daffodil International School		-	-
	Skill Jobs		-	-
	Total Cost (i+ii-iii)=A		1,068,213,139	1,061,067,713
	B. Accumulated Depreciation			
	i) Opening balance		172,570,956	164,661,855
	Daffodil Computers Limited		96,318,063	91,815,405
	Dolphin Computers Limited		8,914,669	8,519,483
	Daffodil International School		50,412,131	48,044,704
	Skill Jobs		16,926,092	16,282,263
	ii) Charged for the year		14,115,624	7,909,101
	Daffodil Computers Limited		11,092,610	4,502,658
	Dolphin Computers Limited		352,403	395,186
	Daffodil International School		2,106,513	2,367,428
	Skill Jobs		564,098	643,829
	Accumulated Depreciation (i+ii)=B		186,686,580	172,570,956
	Written Down Value (A-B)		881,526,559	888,496,757
	Daffodil Computers Limited		555,177,910	560,571,984
	Dolphin Computers Limited		2,986,627	3,339,030
	Daffodil International School		319,154,866	319,814,489
	Skill Jobs		4,207,157	4,771,255

Details of Property, Plant & Equipment have been shown in **Annexure-A**

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
4.01	PROPERTY, PLANT & EQUIPMENT (At cost less depreciation)			
	A. Cost			
	Opening Balance		656,890,047	214,521,442
	Addition during the year		5,698,536	442,368,605
			662,588,583	656,890,047
	Less: Adjustment during the year		-	-
			662,588,583	656,890,047
	B. Accumulated Depreciation			
	Opening Balance		96,318,063	91,815,405
	Add: Charged during the year		11,092,610	4,502,658
			107,410,673	96,318,063
	Less: Adjustment during the year		-	-
			107,410,673	96,318,063
	Written Down Value (A-B)		555,177,910	560,571,984
	Details of Property, Plant & Equipment have been shown in Annexure-B			
5.00	CONSOLIDATED INTANGIBLE ASSETS			
	Customized Software Development	Note-5.01	46,376,895	48,817,784
	Work-in-Progress (Customized Software Dev.)	Note-5.02	2,396,298	2,006,066
	Total		48,773,193	50,823,850
5.01	Customized Software Development			
	Opening Balance		48,817,784	51,387,141
	Add: Development cost during this year		-	-
			48,817,784	51,387,141
	Less: Amortization @ 5%		2,440,889	2,569,357
	Total		46,376,895	48,817,784
	This represents the cost of software developed by the Company through various Programmers engaged on contractual as well as regular employment basis			
5.02	Work-in-Progress (Customized Software Dev.)			
	Opening Balance		2,006,066	1,816,666
	Add: Incurred during the year		390,232	189,400
			2,396,298	2,006,066
	Less: Transferred to software Development		-	-
	Total		2,396,298	2,006,066
5.03	INTANGIBLE ASSETS			
	Customized Software Development	Note-5.03.1	46,376,895	48,817,784
	Work-in-progress(Customized Software Dev.)	Note-5.03.2	2,396,298	2,006,066
	Total		48,773,193	50,823,850

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
5.03.1	Customized Software Development			
	Opening Balance		48,817,784	51,387,141
	Add: Development cost during this year		-	-
	Less: Amortization @ 5%		48,817,784	51,387,141
			2,440,889	2,569,357
	Total		46,376,895	48,817,784

This represents the cost of software developed by the Company through various Programmers engaged on contractual as well as regular employment basis which is being amortized @ 5% p.a.

5.03.2 Work-in-progress(Customized Software Dev.)

Opening Balance	2,006,066	1,816,666
Add: Incurred during the year	390,232	189,400
	2,396,298	2,006,066
Less: Transferred to software Development	-	-
Total	2,396,298	2,006,066

This represents cost allocated to Software which are under progress of development.

6.00 INVESTMENT IN SUBSIDIARY AND OTHERS

Dolphin Computers Ltd. (Subsidiary)	12,960,000	12,960,000
Skill Jobs (Subsidiary)	21,709,782	21,709,782
Daffodil International school (DIS)	373,817,158	373,817,158
Total	408,486,940	408,486,940

This represent the amount investment in subsidiaries and Others.

7.00 DEFERRED TAX ASSETS/(LIABILITY)

Opening balance- Deferred Tax assets/(liabilities)	3,620,131	3,723,027
Deferred tax (income)/expenses	679,111	(102,896)
Deferred Tax assets/(liabilities)	4,299,242	3,620,131
Deferred Tax assets/(liabilities)		
i) Fixed Assets:		
Tax base	576,674,122	578,672,640
Carrying amount	555,177,910	560,571,984
Taxable temporary difference	21,496,212	18,100,656
	20%	20%
ii) Tax rate	4,299,242	3,620,131
iii) Deferred tax assets/(liabilities) (i x ii)	3,620,131	3,723,027
Less: Opening Balance	-	-
Add/Less: Adjustment made during the year		
Deferred tax(income)/expenses	679,111	102,896

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
8.00	CONSOLIDATED INVENTORIES			
	Daffodil Computers Limited		54,876,542	52,775,924
	Dolphin Computers Limited		4,005,682	3,876,542
			58,882,224	56,652,466
	This represents as under :			
	Computers-Finished/DELL Laptop		3,970,720	5,613,474
	Computer-Daffodil PC		11,092,938	10,288,966
	Printers		2,430,966	2,835,137
	Monitor		2,096,156	1,637,772
	Hardware		5,674,696	5,539,076
	Accessories		18,290,848	15,946,765
	UPS		1,628,195	1,615,625
	Stabilizer		80,053	48,836
	Software		7,773,366	8,438,337
	Smart Card		5,844,287	4,688,480
	Total		58,882,224	56,652,466
8.01	INVENTORIES			
	Computers-Finished/DELL Laptop		2,645,823	4,348,042
	Computer-Daffodil PC		10,208,586	9,421,423
	Printers		2,262,422	2,658,603
	Monitor		1,808,614	1,372,428
	Hardware		5,274,829	5,126,200
	Accessories		17,865,416	15,543,679
	UPS		1,527,961	1,516,893
	Stabilizer		74,253	43,436
	Software		7,364,352	8,056,742
	Smart Card		5,844,287	4,688,480
	Total		54,876,542	52,775,924
9.00	CONSOLIDATED TRADE AND OTHER RECEIVABLES			
	Consolidated Trade Receivable			
	Daffodil Computers Limited	Note-9.01	32,105,926	33,417,646
	Dolphin Computers Limited		20,914,212	25,137,434
	Daffodil International School		2,334,015	1,816,920
	Skill Jobs		4,660,716	3,722,979
	Other Receivable		4,196,983	2,740,313
	Other Receivable	Note-9.02	36,500	125,000
	Total		32,142,426	33,542,646

This is unsecured but considered good.

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
9.01	Trade Receivables			
	Opening balance			
	Add: Addition during the year		33,417,646	48,845,511
			182,771,098	173,854,945
	Less: Realized during the year		216,188,744	222,700,456
	Closing Balance		184,082,818	189,282,810
			<u>32,105,926</u>	<u>33,417,646</u>

9.02 Other Receivables

Opening balance		125,000	241,603
Add: Addition during the year		24,500	150,000
Less: Realized during the year		149,500	391,603
Closing balance		113,000	266,603
		<u>36,500</u>	<u>125,000</u>

This is unsecured but considered good.

9.03 TRADE AND OTHER RECEIVABLES

Trade Receivable	Note-9.03.1	20,914,212	25,137,434
Other Receivable	Note-9.03.2	36,500	125,000
Total		20,950,712	25,262,434
		<u>20,950,712</u>	<u>25,262,434</u>

This is unsecured but considered good.

9.03.1 Trade Receivables

Opening balance		25,137,434	39,964,535
Add: Addition during the year		148,005,648	144,235,606
		173,143,082	184,200,141
Less: Realized during the year		152,228,870	159,062,707
Closing Balance		20,914,212	25,137,434
		<u>20,914,212</u>	<u>25,137,434</u>

9.03.2 Other Receivables

Opening balance		125,000	241,603
Add: Addition during the year		24,500	150,000
Less: Realized during the year		149,500	391,603
Closing balance		113,000	266,603
		<u>36,500</u>	<u>125,000</u>

This is unsecured but considered good.

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
10.00	CONSOLIDATED ADVANCES, DEPOSITS AND PREPAYMENTS			
	A. Advances		375,841,189	122,111,511
	Income Tax	Note-10.01	80,816,320	63,207,950
	Local Purchase	Note-10.02	14,127,768	3,617,081
	Office Rent	Note-10.03	14,474,780	13,624,780
	Salaries	Note-10.04	6,386,676	5,255,520
	Advance against Development works	Note-10.05	8,691,912	7,823,497
	Advance against Projects Expenses	Note-10.06	251,080,287	27,659,794
	Advance against C & F Expenses		263,446	922,889
	B. Deposits		2,961,252	14,541,478
	Security Deposit	Note-10.07	862,095	895,470
	Earnest Money	Note-10.08	996,227	559,470
	Bank Guarantee Margin	Note-10.09	1,102,930	1,335,538
	L/C Margin	Note-10.10	-	11,751,000
	Total (A+B)		378,802,441	136,652,989
	This is unsecured but considered good.			
10.01	Advance Income Tax			
	Opening balance		63,207,950	60,601,071
	Deducted During the year		17,335,733	2,452,980
	Deducted by clients.		3,854,200	1,341,478
	Deducted by customs authority		13,219,508	1,042,379
	Deducted by Bank A/c		262,025	69,123
	AIT paid in Cash		272,637	153,899
	Adjustment made during the year		-	-
	Closing Balance		80,816,320	63,207,950
10.02	Advance against Local Purchase			
	Daffodil Computers Limited		91,760	5,000
	Dolphin Computers Limited		9,253,406	3,360,430
	Daffodil International School		4,550,662	131,351
	Skill Jobs		231,940	120,300
	Total		14,127,768	3,617,081
10.03	Advance against Office Rent			
	IDB Branch Office Rent		1,744,200	1,744,200
	DIPTI		800,000	800,000
	Dolphin Computers Limited		3,530,580	3,530,580
	Daffodil International School		7,400,000	7,400,000
	Skill Jobs		1,000,000	150,000
	Total		14,474,780	13,624,780

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
10.04	Advance against Salaries			
	Daffodil Computers Limited		4,857,834	3,535,520
	Dolphin Computers Limited		1,163,842	1,454,500
	Daffodil International School		345,000	211,500
	Skill Jobs		20,000	54,000
	Total		6,386,676	5,255,520

This amount has been paid to the staff and officers of the company which is being adjusted against their monthly salary.

10.05	Advance against Development Works			
	Daffodil Computers Limited-KIOSK		3,144,582	3,144,582
	Daffodil International School		2,465,455	2,274,542
	Skill Jobs		3,081,875	2,404,373
	Total		8,691,912	7,823,497

10.06	Advance against Project Expenses			
	BRTA-IS Project		19,831,258	19,831,258
	Smart Card Project		-	5,698,536
	ICT Assembling plant - Hi-Tech park		228,264,229	2,130,000
	Daffodil Computers Ltd - Dubai Branch		2,984,800	-
	Total		251,080,287	27,659,794

The Company filed a case to Honorable High Court Division against chairman, BRTA to realize the project money and the decision is still pending with the High Court Division.

10.07	Security Deposit			
	Opening balance		895,470	708,470
	Add: Addition during the year		-	407,000
			895,470	1,115,470
	Less: Matured and collected during the year		33,375	220,000
	Closing balance		862,095	895,470

This is against supply to different Government and Corporate Authorities. This amount has been kept by the buyer/clients as security in compliance with terms of tenders and work orders. It is required for certain supplies and varies from 5% to 10% of the invoice Value. The amount will be brought to fund on the event of maturity.

10.08	Earnest Money			
	Opening balance		559,470	466,770
	Add: Addition during the year		460,857	243,694
			1,020,327	710,464
	Less: Withdrawal during the year		24,100	150,994
	Closing balance		996,227	559,470

This amount represents the money that is required at the time of bidding tenders.

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
10.09	Bank Guarantee Margin			
	Bangladesh Road Transport Authority		798,000	798,000
	Commissioner of custom, ICD, Komlapur, Dhaka		-	354,182
	MCHD		1,312	1,312
	Hi - Tech Park		33,196	33,196
	Family Planning Association of BD		-	14,015
	BSEC		58,500	58,500
	CTG Customs		75,193	75,193
	BLAST		1,140	1,140
	Surjer Hashi network		4,502	-
	BUET		46,355	-
	Bangladesh Bank		2,600	-
	BOU		4,800	-
	Sonali Bank Ltd		3,000	-
	SDF		1,500	-
	STS Capital		20,000	-
	DSK HQ		26,832	-
	Cumilla University		26,000	-
	Total :		1,102,930	1,335,538

This relates to normal trading supply to corporate type clients. These guaranties were issued from Mercantile Bank Ltd. Dhanmondi Branch in compliance with the work order for supply to trading goods. These were issued for certain periods from one or two years depending upon the terms of work orders.

10.10 L/C Margin

L/C No. DN-088922020005	-	11,751,000
Total	-	11,751,000

This represents that portion of imports for which L/C has been opened.

10.11 ADVANCES, DEPOSITS AND PREPAYMENTS

A) Advances		342,032,826	100,465,754
Income Tax	Note-10.11.1	80,050,717	62,653,769
Local Purchase	Note-10.11.2	91,760	5,000
Office Rent	Note-10.11.3	2,544,200	2,544,200
Salaries	Note-10.11.4	4,857,834	3,535,520
Advance Against Development Works	Note-10.11.5	3,144,582	3,144,582
Advance Against Projects Expenses	Note-10.11.6	251,080,287	27,659,794
Advance Against C & F Expenses		263,446	922,889
B) Deposits		2,961,252	14,541,478
Security Deposit	Note-10.11.7	862,095	895,470
Earnest Money	Note-10.11.8	996,227	559,470
Bank Guarantee Margin	Note-10.11.9	1,102,930	1,335,538
L/C Margin	Note-10.11.10	-	11,751,000
Total (A+B)		344,994,078	115,007,232

This is unsecured but considered good.

DAFFODIL COMPUTERS LIMITED

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
10.11.1 Advance Income Tax				
	Opening balance		62,653,769	60,077,609
	Addition during the year:		17,124,311	2,422,261
	Deducted by clients.		3,854,200	1,341,478
	Deducted by Customs Authority		13,219,508	1,042,379
	Deducted by Bank A/c		50,603	38,404
	AIT paid in Cash		272,637	153,899
	Less: Adjustment made during the year		-	-
	Closing Balance		80,050,717	62,653,769
10.11.2 Advance against Local Purchase				
	Name of Vendors :			
	Sys International		91,760	5,000
	Total		91,760	5,000
10.11.3 Advance against Project Expenses				
	IDB Branch Office Rent		1,744,200	1,744,200
	DIPTI		800,000	800,000
	Total		2,544,200	2,544,200
10.11.4 Advance against Salaries				
			4,857,834	3,535,520
<p>This amount has been paid to the staff and officers of the company which is being adjusted against their monthly salary.</p>				
10.11.5 Advance against Development Works				
	KIOSK		3,144,582	3,144,582
	Total		3,144,582	3,144,582
10.11.6 Advance against Project Expenses				
	BRTA-IS Project		19,831,258	19,831,258
	Smart Card Project		-	5,698,536
	ICT Assembling plant - Hi-Tech park		228,264,229	2,130,000
	Daffodil Computers Ltd - Dubai Branch		2,984,800	-
	Total		251,080,287	27,659,794

The Company filed a case to Honorable High Court Division against chairman, BRTA to realize the project money and the decision is still pending with the High Court Division.

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
10.11.7	Security Deposit			
	Opening balance		895,470	708,470
	Add: Addition during the year		-	407,000
			895,470	1,115,470
	Less: Matured and collected during the year		33,375	220,000
	Closing balance		862,095	895,470

This is against supply to different Government and Corporate Authorities. This amount has been kept by the buyer/clients as security in compliance with terms of tenders and work orders. It is required for certain supplies and varies from 5% to 10% of the invoice Value. The amount will be brought to fund on the event of maturity.

10.11.8 Earnest Money

Opening balance	559,470	466,770
Add: Addition during the year	460,857	243,694
	1,020,327	710,464
Less: Withdrawal during the year	24,100	150,99
Closing balance	996,227	559,470

This amount represents the money that is required at the time of bidding tenders.

10.11.9 Bank Guarantee Margin

Bangladesh Road Transport Authority	798,000	798,000
Commissioner of custom, ICD, Komlapur, Dhaka	-	354,182
MCHD	1,312	1,312
Hi - Tech Park	33,196	33,196
Family Planning Association of BD	-	14,015
BSEC	58,500	58,500
CTG Customs	75,193	75,193
BLAST	1,140	1,140
Surjer Hashi network	4,502	-
BUET	46,355	-
Bangladesh Bank	2,600	-
BOU	4,800	-
Sonali Bank Ltd	3,000	-
SDF	1,500	-
STS Capital	-	-
DSK HQ	20,000	-
Cumilla University	26,832	-
	26,000	-
Total	1,102,930	1,335,538

This relates to normal trading supply to corporate type clients. These guaranties were issued from Mercantile Bank Ltd. Dhanmondi Branch in compliance with the work order for supply to trading goods. These were issued for certain periods from one or two years depending upon the terms of work orders.

DAFFODIL COMPUTERS LIMITED

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
10.11.10	L/C Margin			
	L/C No. DN-088922020005		-	11,751,000
	Total		-	11,751,000

This represents that portion of imports for which L/C has been opened.

10.12 Related Party Transactions- Disclosures Under BAS 24 " Related Party Disclosures"

No amount was due by the Directors (including Chairman & Managing Director), Managing agent, Manager and officers of the Company and any of them severally or jointly with any other person. However during the period under review, the company carried out a number of transactions with related party in the normal course of business. The nature of these transactions and their value have been set out in accordance with the previous of IAS 24" Related party Disclosures" Details are given below :

Name of Company	Opening Balance	Addition	Adjustment	Closing Balance
Daffodil International University	278,882	31,122,940	31,397,022	4,800
Daffodil Software Ltd. (DSL)	125,000	24,500	113,000	36,500
Daffodil Institute of IT (DIIT)	37,050	-	37,050	-
Daffodil Online Ltd.	341,570	-	341,570	-
Daffodil International Academy	151,450	164,000	308,950	6,500
Daffodil International College	55,828	10,000	65,828	-
Daffodil International School (DIS)	-	1,500,000	255,805	1,244,195
Daffodil Polytechnic Institute	791,031	1,000,000	360,201	1,430,830
Daffodil Family	38,650	63,000	63,000	38,650
DIPTI Main Campus	126,499	436,050	441,987	120,562
Daffodil Brand Shop	567,711	-	567,711	-
DJIT	-	186,700	133,500	53,200
E - Media	256,300	-	256,300	-
Admission.ac	236,680	-	236,680	-
DCL Laptop Service	-	200,200	-	200,200
Daffodil Daycare	-	40,000	-	40,000
Daffodil Technical Institute	-	10,000	-	10,000
Kiosk Project	149,650	2,000	151,650	-
Daffodil BUP Project	6,100	-	6,100	-

11.00 CONSOLIDATED CASH AND CASH EQUIVALENTS

Cash at Bank	Note-11.01	17,698,534	38,178,530
Cash in Hand	Note-11.02	3,070,666	2,685,808
Cheques in Hand	Note-11.03	9,650	14,500
FDR	Note-11.04	21,111,868	23,338,522
Total		41,890,718	64,217,360

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
11.01	Cash at Bank			
	Name of Bank & Branch			
	a) Daffodil Computers Limited			
	The Premier Bank Ltd., Gulshan link Road Br., Dhaka	CA - 0474	73,466	716,127
	The Premier Bank Ltd., Banani Br., Dhaka	CD-0349	-	21,391
	Mercantile Bank, Dhanmondi Br., Dhaka	CA-1231	56,559	65,170
	Mercantile Bank, Dhanmondi Br., Dhaka	C.C - 085	723,218	-
	Pubali Bank Ltd.	CD-3825	324,948	1,559,871
	Pubali Bank Ltd.	SND-321	110,574	1,684,494
	Islami Bank BD Limited, IDB Bhaban Br.	CD-1602	184,593	656,771
	Islami Bank BD Limited, Panthapath Br.	CA-57111	10,317	654,479
	Uttara Bank Ltd.	CD-4055	30,239	2,864,121
	BRAC Bank Ltd., Asad Gate Br.	CD-9001	295,180	534,981
	Dutch Bangla Bank Ltd.	CD-3982	1,288,168	1,830,448
	Dutch Bangla Bank Ltd.	CD-0416	8,136	289,316
	National Bank Ltd.	STD-0356	-	30,000
	Mercantile Bank Ltd.	CD-0277	566,831	190,328
	Dutch Bangla Bank Ltd.(WPPF A/C)	CD-148	17,371	565,720
	South east bank Ltd	CA-1091	3,931	51,153
	National Bank Ltd (DIPTI)	CD-312	5,307	7,773
	Bank Asia	CD -0042	-	1,156,747
	Islami Bank BD Limited, Panthapath Br. (IDB)	CD- 4900	122,768	121,453
	Total (a)		3,821,606	13,000,343
	Name of Bank & Branch	Type of A/C		
	b) Dolphin Computers Limited			
	Islami Bank Ltd.	CD - 83915	3,258,079	4,588,844
	Dutch bangla Bank Ltd.	CD - 11482	118,442	765,608
	Islami Bank Ltd.	CD -04818	74,997	74,496
	Total (b)		3,451,518	5,428,948
	c) Daffodil International School			
	Dutch bangla Bank Ltd.	CD - 15211	2,246,044	5,264,100
	Dutch bangla Bank Ltd.	CD - 00143	990,703	1,302,806
	Dutch bangla Bank Ltd.	CD - 00159	200,952	252,995
	Dutch bangla Bank Ltd.	CD - 1009	1,669,778	6,224,754
	Social Islami Bank Ltd.	CD - 12484	159,264	686,053
	Social Islami Bank Ltd.	CD - 17082	1,651,005	1,093,641
	Dutch bangla Bank Ltd.	CD - 17082	536,032	504,332
	Dutch bangla Bank Ltd.	CD -13741	6,900	-
	Social Islami Bank Ltd.	CD- 03297	948,004	-
	Total (c)		8,408,682	15,328,681
	d) Skill Jobs			
	Dutch bangla Bank Ltd	CD - 6087	286,087	1,799,468
	Mercantile Bank Ltd	CD -4235	1,730,641	2,621,090
	Total (d)		2,016,728	4,420,558
	Grand Total (a+b+c+d)		17,698,534	38,178,530

DAFFODIL COMPUTERS LIMITED

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
11.02 Cash in Hand				
	Daffodil Computers Limited:			
	H.O. - Main Cash		61,135	2,424
	IDB Bhaban Branch		262,478	460,258
	Banani Branch		1,227,682	98,588
	Chittagong Branch		32,192	59,148
	Dhanmondi Branch		-	464,685
	Total Daffodil Computers Limited		1,583,487	1,085,103
	Dolphin Computers Limited		1,267,072	890,027
	Daffodil International School		190,162	680,608
	Skill Jobs		29,945	30,070
	Total		3,070,666	2,685,808
	Balance has been confirmed with book balance and supported by certificate.			
11.03 Cheques in Hand				
	Details of cheque (Credit Cards)		9,650	14,500
	Total		9,650	14,500
	This represents Credit card & cheques received but not deposited within 30-06-2023.			
11.04 FDR				
	Daffodil Computers Limited		10,749,804	16,876,000
	Daffodil International School		7,751,301	3,929,458
	Skill Jobs		1,184,335	1,133,064
	Dolphin Computers Ltd		1,426,428	1,400,000
	Total		21,111,868	23,338,522
11.05 CASH AND CASH EQUIVALENTS				
	Cash at Bank	Note-11.05.1	3,821,606	13,000,343
	Cash in Hand	Note-11.05.2	1,583,487	1,085,103
	Cheques in Hand	Note-11.05.3	9,650	14,500
	FDR	Note-11.05.4	10,749,804	16,876,000
	Total		16,164,547	30,975,946

DAFFODIL COMPUTERS LIMITED

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
11.05.1	Cash at Bank			
	Name of Bank & Branch	Type of A/C.		
	The Premier Bank Ltd., Gulshan link Road Br., Dhaka	CA - 0474	73,466	716,127
	The Premier Bank Ltd., Banani Br., Dhaka	CD-0349	-	21,391
	Mercantile Bank, Dhanmondi Br., Dhaka	CA-1231	56,559	65,170
	Pubali Bank Ltd.	CD-3825	723,218	1,559,871
	Pubali Bank Ltd.	SND-321	324,948	1,684,494
	Islami Bank BD Limited, IDB Bhaban Br.	CD-1602	110,574	656,771
	Islami Bank BD Limited, Panthapath Br.	CA-57111	184,593	654,479
	Uttara Bank Ltd.	CD-4055	10,317	2,864,121
	BRAC Bank Ltd., Asad Gate Br.	CD-9001	30,239	534,981
	Dutch Bangla Bank Ltd.	CD-3982	295,180	1,830,448
	Dutch Bangla Bank Ltd.	CD-0416	1,288,168	289,316
	National Bank Ltd.	STD-0356	8,136	30,000
	Mercantile Bank Ltd.	CD-0277	-	190,328
	Dutch Bangla Bank Ltd.(WPPF A/C)	CD-148	566,831	565,720
	South east bank Ltd	CA-1091	17,371	51,153
	National Bank Ltd (DIPTI)	CD-312	3,931	7,773
	Islami Bank Ltd (DIPTI)	CD-75717	5,307	-
	Bank Asia	CD -0042	-	1,156,747
	Islami Bank BD Limited, Panthapath Br. (IDB)	CD- 4900	122,768	121,453
	Total		3,821,606	13,000,343

Cash at bank balances have been confirmed with Bank Statements and Bank Balance Confirmation Certificate and reconciliation statements have been prepared where necessary.

11.05.2 Cash in Hand

H.O. - Main Cash	61,135	2,424
IDB Bhaban Branch	262,478	460,258
Banani Branch	1,227,682	98,588
Chittagong Branch	32,192	59,148
Dhanmondi Branch	-	464,685
Total	1,583,487	1,085,103

Balance has been confirmed with book balance and supported by certificate.

11.05.3 Cheques in Hand

Details of cheque (Credit Cards)	9,650	14,500
	9,650	14,500

This represents Credit card & cheques received but not deposited within 30-06-2023.

DAFFODIL COMPUTERS LIMITED

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
13.00	CONSOLIDATED RETAINED EARNINGS			
	Opening Balance		174,210,049	170,736,108
	Daffodil Computers Limited		196,368,810	194,534,772
	Dolphin Computers Limited		5,021,926	4,610,173
	Daffodil International School		(20,456,548)	(21,642,272)
	Skill Jobs		(6,724,139)	(6,766,565)
			-	
	Add: Addition during the year		26,977,476	33,421,298
	Daffodil Computers Limited		25,203,394	31,781,396
	Dolphin Computers Limited (excluding non controlling int.)		400,614	411,754
	Daffodil International School		1,280,924	1,185,723
	Skill Jobs		92,543	42,425
	Total		201,187,524	204,157,406
	Less: Dividend		24,956,131	29,947,357
	Less: Adjustment in respect of previous year		-	-
	Closing Balance		176,231,393	174,210,049
	Daffodil Computers Limited		196,616,073	196,368,810
	Dolphin Computers Limited		5,422,540	5,021,926
	Daffodil International School		(19,175,624)	(20,456,548)
	Skill Jobs		(6,631,596)	(6,724,139)
	Profit attributable to:			
	Equity holders of the company		176231393	174,210,049
	Non-controlling interests		461,474	416,961
	Total		176692867	174,627,010
13.01	RETAINED EARNINGS			
	Opening Balance		196,368,810	194,534,772
	Add: Addition during the year		25,203,394	31,781,396
			221,572,204	226,316,167
	Dividend Paid		(24,956,131)	(29,947,357)
	Closing Balance		196,616,073	196,368,810
14.00	CONSOLIDATED BANK LOAN, OVERDRAFT AND CASH CREDIT			
	Daffodil Computers Ltd		292,921,308	267,065,053
	Dolphin Computers Ltd		1,002,225	1,000,000
			293,923,533	268,065,053
14.01	BANK LOAN, OVERDRAFT AND CASH CREDIT			
	C.C - Pubali Bank Ltd.	Note-14.01.01	26,227,072	8,221,423
	C.C (Hypo) Mercantile Bank Ltd.	Note-14.01.02	922,608	14,435,044
	LTR - Pubali Bank Ltd	Note-14.01.03	-	3,043,485
	MPI - Islami Bank Ltd.	Note-14.01.04	8,439,359	6,240,654
	SOD - Bank Asia	Note-14.01.05	-	4,477,808
	Term loan - Mercantile Bank Ltd	Note-14.01.06	-	646,639
	Term loan - Mercantile Bank Ltd	Note-14.01.07	50,865,262	-
	Loan a/c - IDLC	Note-14.01.08	206,467,007	230,000,000
			292,921,308	267,065,053

DAFFODIL COMPUTERS LIMITED

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
14.01.01	C.C - Pubali Bank Ltd.			
	Opening balance		8,221,423	5,493,054
	Add: Received during the year		129,233,697	53,521,690
	Add: Interest during the year		2,059,691	463,239
	Less: Paid during the year		113,287,739	51,256,560
	Total		26,227,072	8,221,423
	Details are as under:			
	Limit Amount : Tk. 40,000,000			
	Purpose : Import of Materials			
	Security : 50% Stocks in trade			
	Interest Rate : 9% per annum			
	Mode of Payment : From own sources			
	Type of Facility : CC (Hypo)			
	Validity : Up-to 31.03.2024			
14.01.02	CC (Hypo) Mercantile Bank Ltd.			
	Opening balance		14,435,044	-
	Add: Received during the year		50,011,617	81,254,904
	Add: Interest during the year		696,101	232,521
	Less: Paid during the year		64,220,154	67,052,381
	Total		922,608	14,435,044
	Details are as under:			
	Limit Amount : Tk. 40,000,000			
	Purpose : To meet Working Capital Requirement			
	Security : 50% Stocks in trade			
	Interest Rate : 9% per annum			
	Mode of Payment : From own sources			
	Type of Facility : CC (Hypo)			
	Validity : Up-to 31.10.2023			
14.01.03	LTR - Pubali Bank Ltd.			
	Opening balance		3,043,485	1,315,705
	Add: Received during the year		-	3,043,485
	Add: Interest during the year		37,554	20,393
	Add: Bank charges during the year		3,000	3,000
	Less: Paid during the year		3,084,039	1,339,098
	Total		-	3,043,485
	Details are as under:			
	Purpose : Import of Materials			
	Limit Amount : Tk. 20,000,000			
	Interest Rate : 9% per annum			
	Mode of Payment : From own sources			
	Type of Facility : Trust Receipt			
	Validity : 31.03.2023			
14.01.04	MPI-Islami Bank			
	Opening balance		6,240,654	36,400,230
	Add: Received during the year		2,410,000	6,240,654
	Add: Interest during the year		40,950	631,807
	Less: Paid during the year		252,245	37,032,037
	Total		8,439,359	6,240,654

DAFFODIL COMPUTERS LIMITED

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022

Details are as under:

Purpose	: Import of Materials
Limit Amount	: Tk. 100,000,000
Interest Rate	: 9% per annum
Mode of Payment	: From own sources
Type of Facility	: Trust Receipt
Validity	: One Year

14.01.05 SOD - Bank Asia

Opening balance	4,477,808	4,691,849
Add: Received during the year	-	10,703,765
Add: Interest during the year	-	320,194
Less: Paid during the year	4,477,808	11,238,000
Total	-	4,477,808

Details are as under:

Purpose	: Import of Materials
Interest Rate	: 7% per annum
Mode of Payment	: From own sources
Type of Facility	: Trust Receipt
Validity	: One Year

14.01.06 Term Loan - Mercantile Bank Ltd.

Opening balance	646,639	1,160,075
Add: Received during the year	-	-
Add: Interest during the year	33,249	83,236
Add: Bank charges during the year	-	3,328
Less: Paid during the year	679,888	600,000
Total	-	646,639

Details are as under:

Purpose	: Hire Purchase
Limit Amount	: Tk. 0.12 Crore
Interest Rate	: 9% per annum
Mode of Payment	: From own sources
Type of Facility	: Trust Receipt
Validity	: 27 May 2024

14.01.07 Term Loan - Mercantile Bank Ltd.

Opening balance	-	-
Add: Received during the year	49,742,000	-
Add: Interest during the year	1,155,762	-
Less: Paid during the year	3,000	-
	35,500	-
Total	50,865,262	-

DAFFODIL COMPUTERS LIMITED

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
	Details are as under:			
	Purpose : Hire Purchase			
	Limit Amount : Tk. 5 Crore			
	Interest Rate : 10.10% per annum			
	Mode of Payment : From own sources			
	Type of Facility : Trust Receipt			
	Validity : 15 Dec 2027.			
14.01.08	LOAN A/C - IDLC			
	Opening balance		230,000,000	-
	Add: Received during the year		-	230,000,000
	Add: Interest during the year		17,872,539	-
	Less: Paid during the year		41,405,532	-
	Total		206,467,007	230,000,000
15.00	CONSOLIDATED TRADE AND OTHER PAYABLES			
	Trade payables	Note-15.01	22,925,210	21,984,885
	Other payables	Note-15.02	390,000,000	210,000,000
			412,925,210	231,984,885
15.01	TRADE PAYABLES			
	Opening Balance		21,984,885	14,847,227
	Daffodil Computers Limited		21,190,383	14,197,043
	Dolphin Computers Limited		559,091	447,157
	Daffodil International School		124,403	70,183
	Skill Jobs		111,008	132,844
	Addition During the year		109,366,869	102,995,576
	Daffodil Computers Limited		97,645,322	94,032,455
	Dolphin Computers Limited		10,006,754	7,654,322
	Daffodil International School		1,246,928	876,544
	Skill Jobs		467,865	432,255
	Total		131,351,754	117,842,803
	Less: Paid/Adjusted during the year		108,426,544	95,857,918
	Daffodil Computers Limited		96,970,747	87,039,115
	Dolphin Computers Limited		9,822,464	7,542,388
	Daffodil International School		1,178,655	822,324
	Skill Jobs		454,678	454,091
	Closing Balance		22,925,210	21,984,885
	Daffodil Computers Limited		21,864,958	21,190,383
	Dolphin Computers Limited		743,381	559,091
	Daffodil International School		192,676	124,403
	Skill Jobs		124,195	111,008

DAFFODIL COMPUTERS LIMITED

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
15.02	OTHER PAYABLES			
	Rupayan Housing Estate Ltd		80,000,000	80,000,000
	Daffodil family Concern		307,000,000	130,000,000
	Loan from Directors for DCL Dubai Branch		3,000,000	-
			<u>390,000,000</u>	<u>210,000,000</u>
15.03	TRADE AND OTHER PAYABLES			
	Trade payables	Note-15.03.01	21,864,958	21,190,383
	Other payables	Note-15.03.02	390,000,000	210,000,000
			<u>411,864,958</u>	<u>231,190,383</u>
15.03.01	TRADE PAYABLES			
	Opening balance		21,190,383	14,197,043
	Add: Addition during the year		97,645,322	94,032,455
			<u>118,835,705</u>	<u>108,229,498</u>
	Less: Paid/Adjusted during the year		96,970,747	87,039,115
	Closing balance		<u>21,864,958</u>	<u>21,190,383</u>
	This is against credit purchase of trading goods from local vendors.			
15.03.02	OTHER PAYABLES			
	Rupayan Housing Estate Ltd		80,000,000	80,000,000
	Daffodil family Concern		307,000,000	130,000,000
	Loan from Directors for DCL Dubai Branch		3,000,000	-
			<u>390,000,000</u>	<u>210,000,000</u>
16.00	CONSOLIDATED LIABILITIES FOR EXPENSES			
	Daffodil computers Ltd		10,228,454	12,262,960
	Dolphin computers Ltd		3,706,913	30,522
	Daffodil International School		223,356	56,855
	Skill job		35,500	12,500
			<u>14,194,223</u>	<u>12,362,837</u>
	This amount consists of liabilities for salaries, office rent, utilities bill and other purchases.			
	Break up of the above balance is as under			
	Contribution to Employees Benevolent fund		267,600	63,300
	Contribution to Employees PF		7,847,663	4,872,615
	Audit Fee		448,500	240,000
	Telephone Bill		37,282	49,543
	Electricity Bill		83,591	96,521
	Internet Bills		13,000	33,000
	Worker Profit Participation Fund (WPPF)		3,139,629	3,766,074
	Renewal Fee		-	10,000
	Dividend Distribution Tax		2,356,958	3,231,784
	Total		<u>14,194,223</u>	<u>12,362,837</u>

DAFFODIL COMPUTERS LIMITED

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
16.01	LIABILITIES FOR EXPENSES			
	Contribution to Employees Benevolent fund		123,600	63,300
	Contribution to Employees PF		4,177,250	4,872,615
	Audit Fee		345,000	210,000
	Telephone Bill		34,782	36,243
	Electricity Bill		41,235	42,944
	Internet Bills		10,000	30,000
	Worker Profit Participation Fund (WPPF)		3,139,629	3,766,074
	Renewal Fee		-	10,000
	Dividend Distribution Tax		2,356,958	3,231,784
	Total		<u>10,228,454</u>	<u>12,262,960</u>

This amount consists of liabilities for salaries, office rent, utilities bill and other purchases.

17.00 CONSOLIDATED PROVISION FOR INCOME TAX

Opening Balance		45,668,167	44,194,826
Daffodil Computers Limited		40,778,988	39,464,459
Dolphin Computers Limited		4,151,619	4,018,795
Daffodil International School		-	-
Skill Jobs		737,560	711,572
Addition During the year		1,919,483	1,473,341
Daffodil Computers Limited		1,760,063	1,314,529
Dolphin Computers Limited		129,231	132,824
Daffodil International School		-	-
Skill Jobs		30,190	25,988
Add: Adjustment made during the year		-	-
Total		<u>47,587,649</u>	<u>45,668,167</u>
Less: Paid/Adjusted during the year		-	-
Daffodil Computers Limited		-	-
Dolphin Computers Limited		-	-
Daffodil International School		-	-
Skill Jobs		-	-
Closing Balance		47,587,649	45,668,167
Daffodil Computers Limited		42,539,050	40,778,988
Dolphin Computers Limited		4,280,849	4,151,619
Daffodil International School		-	-
Skill Jobs		767,749	737,560

DAFFODIL COMPUTERS LIMITED

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
17.01	PROVISION FOR INCOME TAX			
	Opening Balance		40,778,988	39,464,459
	Total Income as per Profit & Loss Account before tax		27,642,568	33,198,820
	Less: Income from Software	Note-17.01.1	18,842,254	26,626,177
	Taxable Income		<u>8,800,315</u>	<u>6,572,643</u>
	Provision for Income Tax @ 20% during the year		1,760,063	1,314,529
	Add: Adjustment made during the year		-	-
	Closing Balance		<u><u>42,539,050</u></u>	<u><u>40,778,988</u></u>

Accounting Year	Accounting Year	Payable/ Provision for Tax	" Present Tax Status As on 30. 06.2022 "
2016-17	2017-18	5,370,195	Assessment completed rest of the amount to be paid
2017-18	2018-19	8,121,576	Tribunal Completed
2018-19	2019-20	6,888,437	Assessment Complete
2019-20	2020-21	8,161,339	Assessment Complete
2021-22	2022-23	-	Assessment Complete
2022-23	2023-24	1,752,092	Tax return is yet to be submitted
Total		30,293,639	

Assessment of income tax for the accounting year 2009-10 are still pending as it is under process of settlement by the High Court. Provision for some years of which assessment are completed is yet to be adjusted.

17.01.1 Income from Software

Sales of Software	72,432,259	76,765,464
Less : Expenditure	53,590,005	50,139,287
Direct Expenses	28,469,058	33,823,543
Administrative Expenses	15,131,027	12,271,831
Selling & Distribution Expenses	990,028	948,239
Financial Expenses	6,559,004	526,317
Amortization Expenses on CSD	2,440,889	2,569,357
	<u>18,842,254</u>	<u>26,626,177</u>

18.00 Unclaimed dividend

Opening Balance during the year	735,627	1,824,376
Addition during the year	<u>24,956,131</u>	<u>29,947,357</u>
	25,691,758	31,771,733
Less - Capital Market Stabilization fund year 2002 to 2017	-	835,155
Less - Capital Market Stabilization fund year 2017-2018	-	69,300
Adjust during the year	25,261,058	30,131,651
Closing Balance	<u>430,700</u>	<u>735,627</u>

DAFFODIL COMPUTERS LIMITED

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
	Year-wise break up above is as follows:			
	2018-2019		4,234	43,826
	2019-2020		94,378	534,043
	2020-2021		100,678	157,758
	2021-2022		231,410	-
			430,700	735,627
19.00	CONSOLIDATED REVENUE			
	Sales revenue			
	Income from Students DIS	Note-19.01	454,561,403	438,367,747
	Service Revenue	Note-19.02	42,652,747	40,248,453
	Net Income from DIPTI	Note-19.03	5,031,608	4,331,280
	Total	Note-19.04	570,809	545,199
			502,816,567	483,492,679
19.01	Sales Revenue			
	Sales of Computer and Computer Goods			
	Sales of Software	Note-19.01.1	382,129,144	361,602,283
			72,432,259	76,765,464
			454,561,403	438,367,747
	Revenue recognition has been discussed in Note-3.10			
19.01.1	Sales of Computer and Computer Goods			
	Computers/Laptops			
	Printers		229,046,303	214,267,469
	Monitor		24,104,629	24,660,497
	Hardware		10,375,535	10,215,188
	Accessories		31,103,205	30,532,684
	UPS		33,301,316	32,921,890
	Stabilizer		3,032,088	3,082,023
	Software		32,375	24,103
	Smart Card		33,340,656	30,504,252
			18,179,621	16,339,942
	Less: Return		382,515,729	362,548,047
	Less: VAT		12,400	117,800
			374,185	827,964
			382,129,144	361,602,283
	Represented by:			
	Daffodil Computers Limited		382,515,729	362,548,047
	Dolphin Computers Limited		310,913,427	291,816,398
			71,602,302	70,731,649
	Less: Return			
	Daffodil Computers Limited		12,400	117,800
	Dolphin Computers Limited		12,400	117,800
			-	-
	Less: VAT			
	Daffodil Computers Limited		374,185	827,964
	Dolphin Computers Limited		305,782	775,514
			68,403	52,450
	Total		382,129,144	361,602,283

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
19.02	Income from Students (DIS)			
	Admission Fee		6,642,050	6,430,300
	Re-Admission Fee		1,559,955	1,403,014
	Tuition Fee		28,852,598	27,466,436
	Transport Fee		609,500	30,000
	Development Fee		1,549,925	1,245,500
	Late Fee		17,400	500
	ID card Fee		225,430	195,102
	Admission Form		77,500	76,000
	Registration Fee		2,228,500	2,904,820
	Exam Fee		629,500	442,800
	Others Fee		272,889	117,181
	My e-kids Tuition Fee		-	6,500
			42,665,247	40,318,153
	Less - Refund		12,500	69,700
	Total		42,652,747	40,248,453
19.03	Service Revenue (Skill Jobs)			
	Laptop Project Training		1,040,420	2,005,500
	Workshop		3,800	16,500
	Training		110,000	17,000
	Miscellaneous		167,889	20,500
	Job post		-	3,490
	OME - Digital Marketing		-	35,400
	Real Life Java		-	2,000
	Real life Python		-	3,000
	I2I		1,177,900	270,800
	Advance Excel		26,900	34,344
	Graphic Design		26,500	158,498
	Premium Job		7,000	101,000
	Android		-	6,000
	Facebook & google Ads		-	10,476
	SMS Service		49,075	131,105
	GIS		10,500	-
	Accounting & Finance		230,500	413,935
	HRM		-	5,000
	Vat tax training		391,495	100,400
	PMP		178,000	-
	SPSS & Excel		-	22,797
	Full Stack online		64,960	436,796
	Recruitment Solution		452,700	90,000
	Power B1		539,800	63,270
	Data science		571,169	473,199
			5,048,608	4,421,010
	Less: Return		17,000	89,730
	Total		5,031,608	4,331,280
19.04	Operating Income from DIPTI		570,809	545,199

This represents the income earned by a project of Daffodil Computers Ltd. (the company) which has been taken from an un-audited account.

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
19.05	REVENUE			
	Sales of Computer and Computer Goods	Note-19.05.1	310,595,245	290,923,084
	Sales of Software		72,432,259	76,765,464
	Total Net Sales		383,027,504	367,688,548
	Net Income from DIPTI	Note-19.05.2	570,809	545,199
	Total		383,598,313	368,233,747

Revenue recognition has been discussed in Note-3.10.

19.05.1 Sales of Computer and Computer Goods

Computers/Laptops	189,807,438	175,399,927
Printers	18,870,065	19,783,957
Monitor	8,393,195	8,092,844
Hardware	25,224,356	24,298,152
Accessories	24,272,662	23,045,326
UPS	1,606,740	1,427,701
Stabilizer	24,175	18,503
Software	24,535,174	23,410,047
Smart Card	18,179,621	16,339,942
	310,913,427	291,816,398
Less: Return	12,400	117,800
Less: VAT	305,782	775,514
Total	310,595,245	290,923,084

19.05.2 Operating Income from DIPTI

570,809	545,199
----------------	----------------

This represents the income earned by a project of Daffodil Computers Ltd (the company) which has been taken from un-audited account.

20.00 CONSOLIDATED COST OF GOODS SOLD

Computer and Computer Goods:		
Daffodil Computers Limited	Note-20.01	306,986,608
Dolphin Computers Limited		251,498,524
Software & Web hosting etc.		55,488,084
Direct Expenses (Skill Jobs)	Note-20.02	28,469,058
Total		336,909,057
		309,570,711
		254,095,355
		55,475,356
		33,823,543
		1,320,228
		344,714,482

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
20.01	Computer and Computer Goods			
	Cost of Materials	Note-20.01.1	277,615,363	302,122,433
	Add: Direct Expenses		29,371,245	7,448,278
	Carriage Inward		185,500	7,000
	C & F expenses		90,000	47,000
	Freight		2,045,810	505,561
	Import VAT		20,323,165	1,804,201
	PSI Charges & Other import levies & duties		6,582,823	3,236,916
	Insurance premium		-	748,719
	Development surcharge		137,992	977,888
	Assembling Expenses		955	105,993
	Network Expenses		5,000	15,000
	Total		306,986,608	309,570,711
20.01.1	Cost of Materials			
	Opening Stock		56,652,466	68,588,569
	Daffodil Computers Limited		52,775,924	65,045,325
	Dolphin Computers Limited		3,876,542	3,543,244
	Add: Purchase		279,845,121	290,186,330
	Daffodil Computers Limited (Foreign Purchase)		154,128,388	122,596,520
	Daffodil Computers Limited (Local Purchase)		70,099,509	111,781,156
	Dolphin Computers Limited		55,617,224	55,808,654
	Material Available for consumption		336,497,587	358,774,899
	Less: Closing Stock		58,882,224	56,652,466
	Daffodil Computers Limited		54,876,542	52,775,924
	Dolphin Computers Limited		4,005,682	3,876,542
	Total Net Cost of Material		277,615,363	302,122,433
	Daffodil Computers Limited		222,127,279	246,647,077
	Dolphin Computers Limited		55,488,084	55,475,356
20.02	Software & Web hosting etc.			
	Cost of Production		26,876,558	32,575,595
	Add: Direct Expenses		1,592,500	1,247,948
	Consultancy Fees		358,000	109,232
	Resource Hiring		1,234,500	1,138,716
	Total		28,469,058	33,823,543

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
20.03	COST OF GOODS SOLD			
	Computer and Computer Goods	Note-20.03.1	251,498,524	254,095,355
	Software & Web hosting etc.	Note-20.03.2	28,469,058	33,823,543
	Total		<u>279,967,582</u>	<u>287,918,898</u>
	20.03.1 Computer and Computer Goods			
	Cost of Materials	Note-20.3.1.1	222,127,279	246,647,077
	Add: Direct Expenses		29,371,245	7,448,278
	Carriage Inward		185,500	7,000
	C & F expenses		90,000	47,000
	Freight		2,045,810	505,561
	Import VAT		20,323,165	1,804,201
	PSI Charges & Other import levies & duties		6,582,823	3,236,916
	Insurance premium		-	748,719
	Development surcharge		137,992	977,888
	Assembling Expenses		955	105,993
	Network Expenses		5,000	15,000
	Total		<u>251,498,524</u>	<u>254,095,355</u>
	20.3.1.1 Cost of Materials			
	Opening Stock		52,775,924	65,045,325
	Add: Purchase during the year		224,227,897	234,377,676
	Import		154,128,388	122,596,520
	Local less return		70,099,509	111,781,156
	Material Available for consumption		277,003,821	299,423,001
	Less: Closing Stock		54,876,542	52,775,924
	Total Net Cost of Material		<u>222,127,279</u>	<u>246,647,077</u>
	20.03.2 Software & Web hosting etc.			
	Cost of Production		26,876,558	32,575,595
	Add: Direct Expenses		1,592,500	1,247,948
	Consultancy Fees		358,000	109,232
	Resource Hiring		1,234,500	1,138,716
	Total		<u>28,469,058</u>	<u>33,823,543</u>

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
21.00	CONSOLIDATED ADMINISTRATIVE EXPENSES			
	Directors Remuneration		1,600,000	1,600,000
	Salaries & Allowances		56,381,011	53,426,758
	Bonus		5,147,318	3,621,244
	Co's Contribution to Employees' Provident Fund		893,765	836,921
	Office Rent		17,767,684	16,944,240
	AGM Expenses		324,500	396,000
	Audit fee		448,500	280,250
	Bank charges		309,761	242,518
	Business Tour & Traveling exp.		72,800	21,000
	Car maintenance		586,183	758,017
	Commission paid on credit cards		56,502	95,506
	Computer Fair exp.		22,140	7,000
	Consultation Fees		101,000	87,500
	Conveyance		542,247	594,986
	Discount allowed		1,380	4,510
	Directors meeting attendance fee		150,000	140,000
	Donation		53,800	70,480
	Electricity		1,460,435	1,204,576
	Entertainment		780,757	576,001
	Internet bills		494,350	447,300
	Miscellaneous		283,601	327,995
	Office Maintenance		871,157	454,755
	Papers & Periodicals		6,168	435
	Registration fees		21,770	40,000
	Stationery		803,693	608,669
	Renewal expenses		1,133,789	963,823
	Maintenance		1,238,098	753,962
	Schedule purchase		27,065	24,510
	Staff welfare Expenses		159,095	151,310
	Subscriptions		129,500	35,350
	Telephone bills		428,650	577,837
	Training Expenses		30,200	15,750
	Utilities		349,815	372,191
	Human Resource Dev. Expanse.		57,450	15,000
	R & D Expenditure		11,000	17,932
	Corporate Social Response (CSR)		50,000	20,000
	Exam Expenses		34,440	30,000
	Extra Curricular Activities		552,071	210,519
	Promotional Expenses		765,120	716,000
	Vat Expenses		1,676,861	1,518,261
	Enlistment fees		10,808	34,500
	Legal fee		-	10,000
	Insurance Premium		-	54,252
	Course materials		61,440	106,954
	Service Charges exp		528,334	373,500
	Marketing Expenses		639,300	835,812
	Student ID card Expenses		76,640	-
	Depreciation		14,115,624	7,909,101
	Total		111,255,822	97,533,225

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
	Allocation:			
	Hardware & Network activities 70%		77,879,076	68,273,258
	Software & Web hosting activities 30%		33,376,747	29,259,968
			<u>111,255,822</u>	<u>97,533,225</u>
	Add: Amortization expenses 5% on cost of software Development		2,440,889	2,569,357
	Total		113,696,712	100,102,582
	Daffodil Computers Limited		52,877,645	43,475,459
	Dolphin Computers Limited		15,444,712	14,390,394
	Daffodil International School		41,850,710	39,232,566
	Skill Jobs		3,523,644	3,004,163

21.01 ADMINISTRATIVE EXPENSES

Directors Remuneration	1,600,000	1,600,000
Salaries & Allowances	22,539,448	20,689,228
Bonus	2,594,442	1,912,369
Co's Contribution to Employees' Provident Fund	731,425	676,121
Office Rent	4,695,684	4,872,240
AGM Expenses	324,500	396,000
Audit fee	345,000	250,250
Bank charges	206,798	180,783
Business Tour & Traveling exp.	72,800	21,000
Car maintenance	343,060	496,657
Commission paid on credit cards	56,502	95,506
Computer Fair exp.	15,000	5,000
Consultation Fees	101,000	87,500
Conveyance	409,931	477,449
Discount allowed	1,380	4,510
Directors meeting attendance fee	150,000	140,000
Donation	49,000	60,280
Electricity	662,320	706,712
Entertainment	454,455	348,516
Internet bills	221,250	231,300
Miscellaneous	126,448	238,989
Office Maintenance	338,116	93,370
Papers & Periodicals	-	435
Registration fee	10,000	40,000
Stationery	318,190	261,191
Renewal expenses	931,402	918,713
Maintenance	389,457	188,008
Schedule purchase	26,765	24,010

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
	Staff welfare Expenses		137,490	103,660
	Subscriptions		75,000	29,350
	Telephone bills		205,588	334,535
	Training Expenses		30,200	15,750
	Utilities		248,880	75,744
	Human Resource Dev. Expanse.		57,450	15,000
	R & D Expenditure		11,000	17,932
	Corporate Social Response (CSR)		50,000	20,000
	VAT Expenses		803,357	730,836
	Enlistment fees		10,808	34,500
	Legal fee		-	10,000
	Depreciation		11,092,610	4,502,658
	Total		50,436,756	40,906,102
	Allocation:			
	Hardware & Network activities 70%		35,305,729	28,634,272
	Software & Web hosting activities 30%		15,131,027	12,271,831
			50,436,756	40,906,102
	Add: Amortization expenses 5% on cost of software Development		2,440,889	2,569,357
	Total		52,877,645	43,475,459
22.00	CONSOLIDATED SELLING & DISTRIBUTION EXPENSES			
	Postage & Stamp		6,151	3,520
	Advertisement		51,827	50,742
	Business Promotion Expenses		1,462,694	1,116,729
	Carriage outward		353,716	94,350
	Sales incentives		1,942,467	2,504,611
	Digital Marketing		15,641	-
	Total		3,832,496	3,769,952
	Allocation:			
	Hardware & Network activities 70%		2,682,747	2,638,966
	Software & Web hosting activities 30%		1,149,749	1,130,986
	Total		3,832,496	3,769,952
	Daffodil Computers Limited		3,300,093	3,160,797
	Dolphin Computers Limited		532,403	609,155

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
22.01 SELLING & DISTRIBUTION EXPENSES				
	Postage & Stamp		4,651	2,570
	Advertisement		51,827	50,742
	Business Promotion Expenses		1,461,644	1,116,729
	Carriage outward		353,446	93,050
	Sales incentives		1,428,525	1,897,706
	Total		3,300,093	3,160,797
	Allocation:			
	Hardware & Network activities 70%		2,310,065	2,212,558
	Software & Web hosting activities 30%		990,028	948,239
	Total		3,300,093	3,160,797
23.00 CONSOLIDATED INDIRECT INCOME				
	Interest on Deposit	Note-23.01	1,810,289	607,789
	DCL general service section	Note-23.02	1,012,355	995,200
	Dpc laptop service	Note-23.03	1,235,460	1,651,960
	Dolphin Computers Ltd Service Centre		431,874	384,369
	Total		4,489,978	3,639,318
23.01 Interest on Deposit				
	Interest on Deposit		997,275	54,764
	FDR Interest Receivable		189,958	320,000
	Income from DCL general service section		478,887	169,836
	Income from Dpc laptop service		76,009	1,665
	Total		1,810,289	607,789
23.02 Income from DCL general service section				
	Service bills received		1,723,917	1,892,291
	Less: Cost of Spare parts		711,562	897,091
	Total		1,012,355	995,200

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
23.03	Income from Dpc Laptop service			
	Service bills received		1,566,738	3,249,772
	Less: Cost of Spare parts		331,278	1,597,812
	Total		1,235,460	1,651,960
23.04	INDIRECT INCOME			
	Interest on Deposit		997,275	54,764
	FDR Interest Receivable		189,958	320,000
	Income from DCL general service section	Note-23.04.1	1,012,355	995,200
	Income from Dpc laptop service	Note-23.04.2	1,235,460	1,651,960
	Total		3,435,048	3,021,924
23.04.1	Income from DCL general service section			
	Service bills received		1,723,917	1,892,291
	Less: Cost of Spare parts		711,562	897,091
	Total		1,012,355	995,200
23.04.2	Income from Dpc Laptop service			
	Service bills received		1,566,738	3,249,772
	Less: Cost of Spare parts		331,278	1,597,812
	Total		1,235,460	1,651,960
24.00	CONSOLIDATED FINANCIAL EXPENSES			
	Daffodil Computers Ltd		21,863,345	1,754,390
	Dolphin Computers Ltd		2,225	-
			21,865,570	1,754,390
	Allocation:			
	Hardware & Network activities 70%		15,305,899	1,228,073
	Software & Web hosting activities 30%		6,559,671	526,317
	Total		21,865,570	1,754,390
24.01	FINANCIAL EXPENSES			
	Bank Interest		21,863,345	1,754,390
	Total		21,863,345	1,754,390
	Allocation:			
	Hardware & Network activities 70%		15,304,342	1,228,073
	Software & Web hosting activities 30%		6,559,004	526,317
	Total		21,863,345	1,754,390

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022

25.00 CONSOLIDATED BASIC EARNING PER SHARE (EPS) Disclosure under BAS 33" Earning per Share"

(a) Net Profit after Tax	26,977,476	33,421,298
(b) Weighted avg. number of Ordinary Shares outstanding the year	49,912,262	49,912,262
(c) Basic EPS	<u>0.54</u>	<u>0.67</u>
Net Profit after Tax	26,977,476	33,421,298
Daffodil Computers Limited	25,203,394	31,781,396
Dolphin Computers Limited	400,614	411,754
Daffodil International School	1,280,924	1,185,723
Skill Jobs	92,543	42,425

Weighted avg. number of Ordinary Shares outstanding
Calculation of weighted number of ordinary shares outstanding during the year from 01.07.2022 to 30.06.2023.

Date of Share Holdings	No. of Shares	Period	Days	Weighted
30.06.2022		01.07.2022 to 30.06.2023	360	49,912,262
Total			360	49,912,262

25.01 BASIC EARNING PER SHARE (EPS) Disclosure under BAS 33" Earning per Share"

(a) Net Profit after Tax	25,203,394	31,781,396
(b) Weighted avg. number of Ordinary Shares outstanding the year	49,912,262	49,912,262
(c) Basic EPS	<u>0.50</u>	<u>0.64</u>

Weighted avg. number of Ordinary Shares outstanding
Calculation of weighted number of ordinary shares outstanding during the year from 01.07.2022 to 30.06.2023.

Date of Share Holdings	No. of Shares	Period	Days	Weighted
30.06.2022	49,912,262	01.07.2022 to 30.06.2023	360	49,912,262
Total	49,912,262		360	49,912,262

25.02 DILUTED EARNING PER SHARE

No diluted earnings per share is required to be calculated as there was no scope for dilution during the year.

26.00 Quantitative and Figurative Statement of Purchase, Sales and Inventories of Goods For the year ended 30 June, 2023

As per requirements of Schedule -XI (Part-II) Section 3 (i)(e) of Companies Act 1994-In case of trading companies, the purchase made and the opening and closing stocks, giving break up in respect of each class of goods traded in by the company and indicate.

Elements	Computers Finished	Computer Daffodil PC	Printers	Monitor	Accessories	UPS	Stabilizer	Software	Smart Card	"Total Taka
Opening Quantity (Qty.)	121	279	239	268	Various	653	19	Various	5,970	
Add : Purchases- Qty.	2,712	2,214	1,911	1,344	Various	678	18	Various	22,455	
Goods available for sale- Qty.	2,833	2,493	2,150	1,612	Various	1,331	37	Various	28,425	
Less: Goods sold Qty.	2,764	2,218	1,902	1,349	Various	670	9	Various	20,218	
Closing Balance Qty.	69	275	248	263	Various	661	28	Various	8,207	
Opening Balance	121	279	239	268	Various	653	19	Various	5,970	
Average Unit Cost-- Taka	35934.23	33768.54	11123.86	5121	Various	2322.96	2286.09	Various	785.34	
Total cost of opening Stock Tk.	4,348,042	9,421,423	2,658,603	1,372,428	15,543,679	1,516,893	43,436	8,056,742	4,688,480	47,649,724
Add : Purchases-- Qty.	2,712	2,214	1,911	1,344	Various	678	18	Various	22,455	
Average Unit Cost-- Taka	28,562.62	28,564.43	9,024.75	4,689.12	Various	2,170.00	2,231.69	Various	342.14	
Total cost of Purchase Tk.	77,461,825	63,241,648	17,246,297	6,302,177	17,130,249	1,471,260	40,170	18,235,654	7,682,754	208,812,035
Less: Goods sold-- Qty.	2,764	2,218	1,902	1,349	Various	670	9	Various	20,218	
Unit Sales price -- Average	38,652.15	37,408.88	9,921.17	6,221.79	Various	2,398.12	2,686.11	Various	899.18	
Total Sales -- Taka	106,834,543	82,972,896	18,870,065	8,393,195	24,272,662	1,606,740	24,175	24,535,174	18,179,621	285,649,876
Closing Quantity--Qty.	69	275	248	263	Various	661	28	Various	8,207	
Average Unit Cost-- Taka	38,345.26	37,122.13	9,122.67	6876.86	Various	2311.59	2651.88	Various	712.11	
Total cost of Closing Stock Tk.	2,645,823	10,208,586	2,262,422	1,808,614	17,865,416	1,527,961	74,253	7,364,352	5,844,287	49,601,713
Cost of materials	79,164,044	62,454,485	17,642,478	5,865,991	14,808,512	1,460,192	9,353	18,928,044	6,526,947	206,860,046

26.01 Hardware Items:

Elements	Processor	Mother Board	Hard disk	CD Rom Drive	Key Board	FDD	DVD/ COMBO Drive	RAM	AGP Card	Sound Card	CD Writer	Others	"Total Taka"
Opening Quantity (Qty.)	242	98	539	53	2,135	5	170	287	292	6	47	Various	
Add : Purchases- Qty.	772	874	271	36	3,163	8	511	1,299	324	8	101	Various	
Goods available for sale- Qty.	1,014	972	810	89	5,298	13	681	1,586	616	14	148	Various	
Less: Goods sold Qty.	785	903	272	37	3,202	4	584	1,288	301	5	92	Various	
Closing Balance Qty.	229	69	538	52	2,096	9	97	298	315	9	56	Various	
Opening Balance-Qty.	242	98	539	53	2,135	5	170	287	292	6	47	Various	
Average Unit Cost-Taka	5,113.86	4,712.32	3,412.24	1,532.98	174.67	624.87	1,311.64	643.99	1,043.91	1,034.02	2,482.44	Various	
Total cost of opening Stock Tk.	1,237,554	461,807	1,839,197	81,248	372,920	3,124	222,979	184,825	304,822	6,204	116,675	294,844	5,126,200
Add : Purchases- Qty.	772	874	271	36	3,163	8	511	1,299	324	8	101	Various	
Average Unit Cost- Taka	6,013.92	6,218.87	4,112.11	1,433.86	193.89	993.21	1,182.03	1,088.23	1,234.87	1,267.09	1,289.24	Various	
Total cost of Purchase Tk.	4,642,746	5,435,292	1,114,382	51,619	613,274	7,946	604,017	1,413,611	400,098	10,137	130,213	992,527	15,415,862
Less: Goods sold-Qty.	785	903	272	37	3,202	4	584	1,288	301	5	92	Various	
Unit Sales price - Average	9,508.65	7,275.21	7,122.64	1,764.98	364.88	1,567.75	2,764.34	2,457.13	1,812.82	2,364.12	3,212.51	Various	
Total Sales - Taka	7,464,290	6,569,515	1,937,358	65,304	1,168,346	6,271	1,614,375	3,164,783	545,659	11,821	295,551	2,381,084	25,224,356
Closing Quantity- Qty.	229	69	538	52	2,096	9	97	298	315	9	56	Various	
Average Unit Cost- Taka	5,312.54	4,988.24	3,466.78	1,675.89	189.72	788.60	1,452.79	689.12	1,068.64	1,112.23	2,512.13	Various	
Total cost of Closing Stock Tk.	1,216,572	344,189	1,865,128	87,146	397,653	7,097	140,921	205,358	336,622	10,010	140,679	523,455	5,274,829
Cost of materials	4,663,729	5,552,911	1,088,452	45,721	588,541	3,973	686,076	1,393,078	368,298	6,331	106,209	763,916	15,267,233

SUMMARY OF COST OF MATERIALS AND SALES & CLOSING INVENTORY

	Other than Hardware	Hardware	Total
Opening Stock	47,649,724	5,126,200	52,775,924
Add: Purchase	208,812,035	15,415,862	224,227,897
	256,461,760	20,542,062	277,003,822
Less: Closing Stock	49,601,713	5,274,829	54,876,542
Cost of Materials	206,860,047	15,267,233	222,127,279
Gross Sales	285,649,876	25,224,356	310,874,232

27.00 Foreign Exchange Earned and Payment

No remittances were made in foreign currency account of dividend, royalty, technical experts, professional advisor fees, interest, etc.

28.00 Directors' Responsibility on Statement

The board of Directors take the responsibility for the preparation and presentation of these financial statements.

29.00 Directors' Interest in Contracts with the Company

There was no transaction resulting in Directors' interest with the company and no lending facilities have been made available to directors.

30.00 Receivable from directors

No amount is lying as receivable from the Directors.

31.00 Payment/Perquisites to Director and Officers

- i) No compensation was allowed by the company to Directors of the company other than Directors' Remuneration as reported in Note-21.01
- ii) No amount of money was expended by the company for compensating any member of the board for special services rendered.
- iii) Board meeting attendance fee was paid to the directors of the company.
- iv) Compensation Package of Key Management of the Company is given below:

NAME	Designation	Short term benefits (salary, bonus, incentive)	Long term benefits (PF)	Long term benefits (Gratuity)	Terminations benefits	Share based payments
Dr. Md. Sabur Khan	Managing Director	1,600,000	N/A	N/A	N/A	N/A
Md. Abdur Rob	GM, Operation	1,385,000	5% on salary own contribution & same company contribution	Two month's salary for per completed year	Two months salary	-
Md. Jafar Ahmed Patwary	GM, Business Operation	1,225,000	do	do	do	-
Md. Jahir Uddin	CFO	1,215,000	do	do	do	-
Md. Monir Hossain	Company Secretary	1,455,000	do	do	do	-

32.00 Capital Expenditure Commitment

There was no Capital Expenditure Commitment as on 30 June 2023.

33.00 Contingent Liabilities There may arise contingent liability for un-assessed Income Tax cases.

34.00 Claim Not Acknowledged There was no claim against the company as on 30 June 2023.

35.00 Commission, Brokerage or Discount against Service

No commission, Brokerage or discount was allowed or incurred or paid during the year under review except which mentioned in Note-21.01

36.00 Credit Facility Not Availed

There are no credit facilities available to the company under any contracts other than trade credit available in the ordinary course of business at the balance sheet date.

37.00 Subsequent Events-Disclosures under IAS 10 “Events after the Balance Sheet Date”

Proposed Dividend

Subsequent to the statement of financial position date, the Board of Directors in their meeting held on 30-10-2023 recommended 5% cash dividend for the year ended June 30, 2023. The proposal is subject to the shareholders' approval at the forthcoming AGM. Except the fact stated above, no circumstances have arisen since the statement of financial position date which would require adjustment to, or disclosure in, the financial statements or notes thereto.

38.00 Miscellaneous

No individual expenses include under miscellaneous expenses, which exceed 1 percent of the total revenue of the company or Tk. 5,000 whichever is higher.

39.00 Special Reports as per Companies Act, 1994 and SEC Rules, 1987

Reporting as per Companies Act, 1994:

39.01 (a) Number of Employees drawing salary Taka 3,000/- or above per month
Number of Employees drawing salary below Taka 3,000/- per month
Total

Figures in Taka	
30 June 2023	30 June 2022
171	171
-	-
171	171

(b) There was no non-resident Bangladeshi shareholder during the year under audit.

39.02 Reporting as per SEC Rules, 1987:

a The company has enjoyed credit facilities from banks and financial institutes which have been reported in Note-14.0.

b As per management declaration dated 31/10/2022 no loan has been given as well as taken to and from the company by the Directors, Officers and Associate.

c Auditors remuneration has already been reported in Note-21.00

40.00 Report as per notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2020

(a) i) Consolidate Net Assets Value (NAV) per share

Total net assets	675,354,013	673,332,669
Total number of ordinary share	49,912,262	49,912,262
NAV per share (Tk.)	13.53	13.49

ii) Net Assets Value (NAV) per share

Total net assets	695,738,693	695,491,430
Total number of ordinary share	49,912,262	49,912,262
NAV per share (Tk.)	13.94	13.93

(b) i) Consolidate Basic earning per share (EPS) as per Note 25.00

0.54 0.67

ii) Basic earning per share (EPS) as per Note 25.01

0.50 0.64

ii) Diluted earning per share Note 25.02

- -

(c) i) Consolidate net operating cash flows per share (NOCFPS)

Net operating cash flows	209,152,676	285,721,700
Total number of ordinary share	49,912,262	49,912,262
Net operating cash flows per share (NOCFPS)	4.19	5.72

ii) Net operating cash flows per share (NOCFPS)

Net operating cash flows	203,272,070	280,098,682
Total number of ordinary share	49,912,262	49,912,262
Net operating cash flows per share (NOCFPS)	4.07	5.61

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
41.00	Consolidated Cash Flow from Operating Activities (Indirect Method)			
	Net Profit Before Tax		29,620,583	35,043,284
	Adjustment for non-cash transaction			
	Deferred tax(Income)/Expense		(679,112)	-
	Depreciation		14,115,624	7,909,101
	Amortization		2,440,889	2,569,357
	Increase/decrease of current assets/current liabilities			
	Decrease/(Increase) in Inventories		(2,229,758)	11,936,104
	Decrease/(Increase) in Trade and Other Receivables		1,400,220	15,544,468
	Increase/(Decrease) in Trade and Others Payable		180,940,325	217,137,658
	Increase/(Decrease) in Liabilities for Expenses		1,831,386	(1,811,394)
	Vat paid		(374,185)	-
	Unclaimed Dividend		(304,927)	-
	Income tax paid		(17,608,370)	(2,606,879)
	Cash Flow from Operating Activities		209,152,676	285,721,700

41.01 Cash Flow from Operating Activities (Indirect Method)

Net Profit Before Tax	27,642,568	33,198,820
Adjustment for non-cash transaction		
Deferred tax(Income)/Expense	(679,112)	-
Depreciation	11,092,610	4,502,658
Amortization	2,440,889	2,569,357
Increase/decrease of current assets/current liabilities		
Decrease/(Increase) in Inventories	(2,100,618)	12,269,401
Decrease/(Increase) in Trade and Other Receivables	4,311,722	14,943,704
Increase/(Decrease) in Trade and Others Payable	180,674,575	216,993,340
Increase/(Decrease) in Liabilities for Expenses	(2,034,506)	(1,802,438)
Vat paid	(374,185)	-
Unclaimed Dividend	(304,927)	-
Income tax paid	(17,396,948)	(2,576,160)
Cash Flow from Operating Activities	203,272,070	280,098,682

42.00 Auditors' Name of the subsidiary Company

Name of the Company	Relationships	Name of the Auditors
Dolphin Computers Limited	Subsidiary	Khan wahab shafiq Rahman & Co.
Daffodil International School	Project	Khan wahab shafiq Rahman & Co.
Skill jobs	Project	Khan wahab shafiq Rahman & Co.


Dr. Md. Sabur Khan
Managing Director


Mohamed Emran Hossain
Director



Ms. Shahana Khan
Chairman


Md. Monir Hossain
Company Secretary


Jahir Uddin
Chief Financial Officer

Signed in terms of our separate report of even date annexed

Place: Dhaka
Dated: 06 November 2023


(Sarwar Mahmood FCA)
Partner, Shafiq Basak & Co.
Chartered Accountants
DVC-2311130239AS428301

DAFFODIL COMPUTERS LIMITED

Consolidated Schedule of Property, Plant & Equipment
For the year ended 30 June 2023



Annexure-A

Particulars	COST				Rate	DEPRECIATION				W.D.V as on 30-06-2023
	Opening as on 01-07-2022	Addition this year	Sales/ Adj.	Total as on 30-06-2023		Opening as on 01-07-2022	Charged	Sales/ Adj.	Total as on 30-06-2023	
Leasehold Property	518,477	-	-	518,477	0%	-	-	-	-	518,477
Land	787,505,983	-	-	787,505,983	0%	-	-	-	-	787,505,983
Building	58,957,000	-	-	58,957,000	15%	7,514,658	7,716,352	-	15,231,010	43,725,990
Generator	3,571,700	-	-	3,571,700	15%	2,985,370	87,949	-	3,073,320	498,380
Furniture & Fixture	36,433,803	3,103,376	-	39,537,179	10%	25,145,998	1,356,367	-	26,502,366	13,034,813
Air cooling System	20,226,582	-	-	20,226,582	15%	15,938,128	643,269	-	16,581,396	3,645,186
Computer Set up in Office	10,388,244	3,698,500	-	14,086,744	15%	9,259,385	724,103	-	9,983,488	4,103,256
Office Equipment	4,749,551	-	-	4,749,551	15%	4,126,195	93,504	-	4,219,699	529,852
Vehicles	13,137,460	-	-	13,137,460	15%	10,545,279	388,827	-	10,934,106	2,203,354
Telephone & PABX	1,340,752	-	-	1,340,752	15%	1,208,882	19,781	-	1,228,663	112,089
Office Decoration	39,949,388	-	-	39,949,388	10%	29,823,098	1,012,629	-	30,835,727	9,113,661
Video Overhead Projector	380,000	-	-	380,000	15%	368,272	1,759	-	370,031	9,969
Water purifying Machine	62,000	-	-	62,000	15%	60,544	218	-	60,762	1,238
Stabilizer Making Plant	2,468,282	-	-	2,468,282	10%	2,141,668	32,661	-	2,174,329	293,953
PC Assembling Plant	15,371,630	-	-	15,371,630	10%	12,850,039	252,159	-	13,102,198	2,269,432
Sales Centre Establishment	10,214,134	-	-	10,214,134	10%	8,569,758	164,438	-	8,734,196	1,479,938
Call Centre	5,083,920	-	-	5,083,920	10%	4,320,851	76,307	-	4,397,158	686,762
Library	5,874,727	-	-	5,874,727	15%	4,974,990	101,282	-	5,076,271	798,456
Campus Decoration	25,296,654	196,050	-	25,492,704	10%	17,006,099	833,956	-	17,840,055	7,652,649
Lab Equipment	19,537,426	147,500	-	19,684,926	15%	15,731,743	610,063	-	16,341,806	3,343,121
TOTAL (30.06.2023)	1,061,067,713	7,145,426	-	1,068,213,139		172,570,956	14,115,624		186,686,580	881,526,559
TOTAL (30.06.2022)	618,699,108	442,368,605	-	1,061,067,713		164,661,855	7,909,101		172,570,956	888,496,757
Break up of Total (30.06.2023)										
Daffodil Computers Limited	656,890,047	5,698,536	-	662,588,583		96,318,063	11,092,610	-	107,410,673	555,177,910
Dolphin Computers Limited	12,253,699	-	-	12,253,699		8,914,669	352,403	-	9,267,072	2,986,627
Daffodil International School	370,226,620	1,446,890	-	371,673,510		50,412,131	2,106,513	-	52,518,644	319,154,866
Skill Jobs	21,697,347	-	-	21,697,347		16,926,092	564,098	-	17,490,190	4,207,157

DAFFODIL COMPUTERS LIMITED

Schedule of Property, Plant & Equipment

For the year ended 30 June 2023

Annexure-B

Particulars	COST				Rate	DEPRECIATION				W.D.V as on 30-06-2023
	Opening as on 01-07-2022	Addition this year	Sales/ Adj.	Total as on 30-06-2023		Opening as on 01-07-2022	Charged	Sales/ Adj.	Total as on 30-06-2023	
Leasehold Property	518,477	-	-	518,477	0%	-	-	-	-	518,477
Land	484,852,500	-	-	484,852,500	0%	-	-	-	-	484,852,500
Building	51,457,000	-	-	51,457,000	15%	1,491,216	7,494,868	-	8,986,084	42,470,916
Generator	571,700	-	-	571,700	15%	516,192	8,326	-	524,518	47,182
Furniture & Fixture	16,700,889	2,000,036	-	18,700,925	10%	12,289,182	641,174	-	12,930,357	5,770,568
Air cooling System	11,187,292	-	-	11,187,292	15%	8,861,035	348,939	-	9,209,973	1,977,319
Computer Set up in Office	7,855,350	3,698,500	-	11,553,850	15%	7,340,254	632,039	-	7,972,293	3,581,557
Office Equipment	3,104,146	-	-	3,104,146	15%	2,780,422	48,559	-	2,828,981	275,165
Vehicles	3,093,060	-	-	3,093,060	15%	1,677,485	212,336	-	1,889,821	1,203,239
Telephone & PABX	715,600	-	-	715,600	15%	685,946	4,448	-	690,394	25,206
Office Decoration	28,298,757	-	-	28,298,757	10%	21,389,027	690,973	-	22,080,000	6,218,757
Video Overhead Projector	380,000	-	-	380,000	15%	368,271	1,759	-	370,031	9,969
Water purifying Machine	62,000	-	-	62,000	15%	60,544	218	-	60,762	1,238
Stabilizer Making Plant	2,468,282	-	-	2,468,282	10%	2,141,668	32,661	-	2,174,329	293,953
Daffodil PC Assembling Plant	13,720,130	-	-	13,720,130	10%	11,660,812	205,932	-	11,866,744	1,853,386
Sales Centre Establishment	10,214,134	-	-	10,214,134	10%	8,569,758	164,438	-	8,734,196	1,479,938
Call Centre	5,083,920	-	-	5,083,920	10%	4,320,851	76,307	-	4,397,158	686,762
Library	2,046,500	-	-	2,046,500	15%	1,811,388	35,267	-	1,846,655	199,845
Campus Decoration	7,017,192	-	-	7,017,192	10%	4,285,614	273,158	-	4,558,771	2,458,421
Lab Equipment	7,543,118	-	-	7,543,118	15%	6,068,399	221,208	-	6,289,607	1,253,511
TOTAL (30.06.2023)	656,890,047	5,698,536	-	662,588,583		96,318,063	11,092,610	-	107,410,673	555,177,910
TOTAL (30.06.2022)	214,521,442	442,368,605	-	656,890,047		91,815,405	4,502,658	-	96,318,063	560,571,984

DAFFODIL COMPUTERS LIMITED

Schedule of Property, Plant & Equipment (Tax Base)

For the year ended 30 June 2023



Annexure-C

Particulars	COST				Rate	DEPRECIATION				W.D.V as on 30-06-2023
	Opening as on 01-07-2022	Addition this year	Sales/ Adj.	Total as on 30-06-2023		Opening as on 01-07-2022	Charged	Sales/ Adj.	Total as on 30-06-2023	
Leasehold Property	518,477	-	-	518,477	0%	-	-	-	518,477	
Land	484,852,500	-	-	484,852,500	0%	-	-	-	484,852,500	
Building	51,100,000	-	-	51,100,000	15%	7,665,000	-	7,665,000	43,435,000	
Generator	60,766	-	-	60,766	20%	12,153	-	12,153	48,613	
Furniture & Fixture	9,562,619	2,000,036	-	11,562,655	10%	1,156,266	-	1,156,266	10,406,390	
Air cooling System	4,799,931	-	-	4,799,931	20%	959,986	-	959,986	3,839,945	
Computer Set up in Office	933,628	3,698,500	-	4,632,128	30%	1,389,638	-	1,389,638	3,242,489	
Office Equipment	1,092,433	-	-	1,092,433	10%	109,243	-	109,243	983,190	
Vehicles	1,770,093	-	-	1,770,093	20%	354,019	-	354,019	1,416,074	
Telephone & PABX	251,440	-	-	251,440	10%	25,144	-	25,144	226,296	
Office Decoration	12,641,806	-	-	12,641,806	10%	1,264,181	-	1,264,181	11,377,626	
Video Overhead Projector	129,109	-	-	129,109	10%	12,911	-	12,911	116,198	
Water purifying Machine	22,000	-	-	22,000	10%	2,200	-	2,200	19,800	
Stabilizer Making Plant	732,548	-	-	732,548	10%	73,255	-	73,255	659,293	
Daffodil PC Assembling Plant	3,737,443	-	-	3,737,443	10%	373,744	-	373,744	3,363,699	
Sales Centre Establishment	2,629,730	-	-	2,629,730	10%	262,973	-	262,973	2,366,757	
Call Centre	1,384,889	-	-	1,384,889	10%	138,489	-	138,489	1,246,400	
Library	479,363	-	-	479,363	10%	47,936	-	47,936	431,427	
Campus Decoration	4,652,411	-	-	4,652,411	10%	465,241	-	465,241	4,187,170	
Lab Equipment	4,374,197	-	-	4,374,197	10%	437,420	-	437,420	3,936,778	
TOTAL (30.06.2023)	585,725,385	5,698,536	-	591,423,921		14,749,799	-	14,749,799	576,674,122	

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
ASSETS				
Non - current Assets				
	Property, Plant & Equipment	5.00	319,154,866	319,814,489
	Total non-current assets		319,154,866	319,814,489
Current Assets				
	Tuition Fees Receivables	6.00	4,660,716	3,722,979
	Advances, deposits & prepayments	7.00	14,891,839	10,065,653
	Cash & Cash Equivalents	8.00	16,350,145	19,938,747
	Total current assets		35,902,700	33,727,379
	Total assets		355,057,566	353,541,868
EQUITY & LIABILITIES				
Capital				
	Retained Earnings	9.00	(19,175,624)	(20,456,548)
	Total Equity		354,641,534	353,360,610
Non-Current Liabilities				
Current Liabilities				
	Accounts Payable	10.00	192,676	124,403
	Liabilities for Expenses	11.00	223,356	56,855
	Total Current Liabilities		416,032	181,258
	Total equity & liability		355,057,566	353,541,868

The accompanying notes from an integral part of these financial statements.


Jahir Uddin
Chief Financial Officer


Dr. Md. Sabur Khan
Managing Director

Signed in terms of our separate report of even date annexed.

Place: Dhaka
Dated: 16 October, 2023.

Daffodil International school
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2023

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			2022 - 2023	2021 - 2022
	Income	12.00	42,665,247	40,318,153
	Less - Refund		12,500	69,700
			42,652,747	40,248,453
	Add- Indirect Income		478,887	169,836
	Gross Profit		43,131,634	40,418,289
	Less - Expenditure	13.00	41,850,710	39,232,566
	Net Profit or loss		1,280,924	1,185,723

The accompanying notes from an integral part of these financial statements.


Jahir Uddin
Chief Financial Officer


Dr. Md. Sabur Khan
Managing Director

Signed in terms of our separate report of even date annexed.

Place: Dhaka
Dated: 16 October, 2023.

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			2022 - 2023	2021 - 2022
	A. Cash flow from Operating Activities:			
	Net profit/ Loss before Tax		1,280,924	1,185,723
	Add : Depreciation		2,106,513	2,367,428
	Cash flow from operating activities before changes working		3,387,437	3,553,151
	(Increase)/ Decrease in current assets		(5,763,923)	6,757,154
	Increase/ (Decrease) in current Liability		234,774	46,399
	Net cash from operating activities		(2,141,712)	10,356,704
	B. Cash flow from Investing Activities:			
	Net Purchase of property, plant & equipment		(1,446,890)	-
	Net cash used in investing activities		(1,446,890)	-
	C. Cash flow from Financing Activities:			
	Net Cash used in Financing Activities		-	-
	Net Increase/(Decrease) in Cash & Cash Equivalents		(3,588,602)	10,356,704
	Cash & Cash Equivalents at Opening		19,938,747	9,582,043
	Cash & Cash Equivalents at Closing		16,350,145	19,938,747

The accompanying notes from an integral part of these financial statements.


Jahir Uddin
 Chief Financial Officer


Dr. Md. Sabur Khan
 Managing Director

Signed in terms of our separate report of even date annexed.

Place: Dhaka
Dated: 16 October, 2023.

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total
Balance as on 30 June 2022	373,817,158	(20,456,548)	353,360,610
Net Profit/Loss after tax during the year		1,280,924	1,280,924
Balance as on 30 June 2023	373,817,158	(19,175,624)	354,641,534
For the Year ended 30 June 2022			
	Capital	Retained Earnings	Total
Balance as on 30 June 2021	373,817,158	(21,642,272)	352,174,886
Net Profit/Loss after tax during the year		1,185,723	1,185,723
Balance as on 30 June 2022	373,817,158	(20,456,548)	353,360,610

The accompanying notes from an integral part of these financial statements.


Jahir Uddin
Chief Financial Officer


Dr. Md. Sabur Khan
Managing Director

Signed in terms of our separate report of even date annexed.

Place: Dhaka
Dated: 16 October, 2023.

**Statement of Financial Position
As at 30 June 2023**

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
ASSETS :				
Non - current Assets :				
	Property, Plant & Equipment	11	4,207,157	4,771,255
	Total non-current assets		4,207,157	4,771,255
Current Assets :				
	Trade & Other receivables	12	4,196,983	2,740,313
	Advances , deposits & Prepayments	13	4,370,483	2,751,452
	Cash & Cash Equivalents	14	3,231,008	5,583,692
	Total current assets		11,798,474	11,075,457
	Total assets		16,005,630	15,846,711
EQUITY & LIABILITIES :				
Capital				
	Retained Earnings	15	(6,631,596)	(6,724,139)
	Total shareholders' equity		15,078,186	14,985,643
Non-Current Liabilities				
			-	-
Current Liabilities :				
	Accounts Payable	16	124,195	111,008
	Provision for income Tax	17	767,749	737,560
	Liabilities for Expenses	18	35,500	12,500
	Total current liabilities		927,444	861,068
	Total Equity & Liabilities		16,005,630	15,846,711

The accompanying notes from an integral part of these financial statements.


Jahir Uddin
 Chief Financial Officer


Dr. Md. Sabur Khan
 Managing Director

Signed in terms of our separate report of even date annexed.

Place: Dhaka
 Dated: 16 October, 2023.

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2023

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			2022 - 2023	2021 - 2022
	Service Revenue	19.00	5,031,608	4,331,280
	Less : Direct Expenses	20.00	1,453,391	1,320,228
			3,578,217	3,011,052
	Add - Indirect Income		68,160	61,524
	Gross Profit		3,646,377	3,072,576
	Less: Operating Expenses	21.00	3,523,644	3,004,163
	Net Profit or loss before tax		122,733	68,413
	Provision for Income Tax		(30,190)	(25,988)
	Net Profit or loss after tax		92,543	42,425

The accompanying notes from an integral part of these financial statements.



Jahir Uddin
Chief Financial Officer



Dr. Md. Sabur Khan
Managing Director

Signed in terms of our separate report of even date annexed.

Place: Dhaka
Dated: 16 October, 2023.

Skill Jobs

Statement of Cash Flows For the year ended 30 June 2023

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			2022 - 2023	2021 - 2022
	A. Cash flow from Operating Activities:			
	Cash Received from Customers & Others		3,574,938	4,408,265
	Cash Paid to Suppliers, Employees & Others		(5,981,351)	(3,456,151)
	Cash generated from Operations:		(2,406,413)	952,114
	Interest income from deposit		68,160	61,524
	Financial Expenses		-	-
	VAT paid		(542)	(165)
	Income Tax		(13,889)	(6,363)
	Net cash flow from operating activities		(2,352,684)	1,007,110
	B. Cash flow from Investing Activities:			
	Net Purchase of property, plant & equipment		-	-
	Net cash used in investing activities		-	-
	C. Cash flow from Financing Activities:			
	Net Cash used in Financing Activities		-	-
	Net Increase/(Decrease) in Cash & Cash Equivalents		(2,352,684)	1,007,110
	Cash & Cash Equivalents at Opening		5,583,692	4,576,582
	Cash & Cash Equivalents at Closing		3,231,008	5,583,692

The accompanying notes from an integral part of these financial statements.



Jahir Uddin
Chief Financial Officer



Dr. Md. Sabur Khan
Managing Director

Signed in terms of our separate report of even date annexed.

Place: Dhaka
Dated: 16 October, 2023.

Skill Jobs

Statement of Changes in Equity For the year ended June 30, 2023

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total
As on 30 June 2022	21,709,782	(6,724,139)	14,985,643
Net Profit/Loss after tax during the year		92,543	92,543
Balance as on 30 June 2023	21,709,782	(6,631,596)	15,078,186
For the Year ended 30 June 2022			
	Capital	Retained Earnings	Total
Balance as on 30 June 2021	21,709,782	(6,766,565)	352,174,886
Net Profit/Loss after tax during the year		42,425	1,185,723
Balance as on 30 June 2022	21,709,782	(6,724,139)	14,985,643

The accompanying notes from an integral part of these financial statements.



Jahir Uddin
Chief Financial Officer



Dr. Md. Sabur Khan
Managing Director

Signed in terms of our separate report of even date annexed.

Place: Dhaka
Dated: 16 October, 2023.

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			30 June 2023	30 June 2022
ASSETS				
Non - current Assets				
	Property, Plant & Equipment	12	2,986,627	3,339,030
	Total noncurrent assets		2,986,627	3,339,030
Current Assets				
	Inventories	13	4,005,682	3,876,542
	Trade & Other Receivable	14	2,334,015	1,816,920
	Advances, Deposits & Prepayments	15	14,546,041	8,828,652
	Cash & Cash Equivalents	16	6,145,018	7,718,975
	Total current assets		27,030,756	22,241,089
	Total assets		30,017,383	25,580,119
EQUITY & LIABILITIES				
Capital				
	Capital		14,400,000	14,400,000
	Retained Earnings	17	5,884,014	5,438,887
	Total shareholders' equity		20,284,014	19,838,887
Non-Current Liabilities				
			-	-
Current Liabilities				
	Bank loan overdraft & cash credit	18	1,002,225	1,000,000
	Trade & Others Payable	19	743,381	559,091
	Liabilities for Expenses	20	3,706,913	30,522
	Provision for current Income Tax	21	4,280,849	4,151,619
	Total current liabilities		9,733,368	5,741,232
	Total equity & liabilities		30,017,383	25,580,119

The accompanying notes from an integral part of these financial statements.


Md. Monir Hossain
Company Secretary


Jahir Uddin
Chief Financial Officer


Dr. Md. Sabur Khan
Managing Director


Ms. Shahana Khan
Chairman

Signed in terms of our separate report of even date annexed.

Place: Dhaka

Dated: 10 October, 2023.

Dolphin Computers Ltd
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2023

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			2022 - 2023	2021 - 2022
	Revenue	22	71,602,302	70,731,649
	VAT		68,403	52,450
	Net Revenue		71,533,899	70,679,199
	Cost of Sales	23	55,488,084	55,475,356
	Gross Profit / (loss)		16,045,815	15,203,843
	Operating Expenses			
	Administrative Expenses	24	15,444,712	14,390,394
	Selling & Distribution Expenses	25	532,403	609,155
	Total operating expenses		15,977,115	14,999,549
	Operating Profit		68,700	204,294
	Non - operating income			
	Indirect Income	26	507,883	386,034
	Financial Expenses	27	2,225	-
	Non operating income		505,658	386,034
	Net profit Before Tax:		574,358	590,328
	Less : Provision for Income Tax		129,231	132,824
	Net Profit after Tax		445,127	457,504

The accompanying notes from an integral part of these financial statements.


Md. Monir Hossain
Company Secretary


Jahir Uddin
Chief Financial Officer


Dr. Md. Sabur Khan
Managing Director


Ms. Shahana Khan
Chairman

Signed in terms of our separate report of even date annexed.

Place: Dhaka
Dated: 10 October, 2023.

Dolphin Computers Ltd
Statement of Changes in Equity
For the year ended 30 June 2023

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total
Blance As on 30 June 2022	14,400,000	5,438,887	19,838,887
Net Profit/Loss after tax during the year		445,127	445,127
Balance as on 30 June 2023	14,400,000	5,884,014	20,284,014
For the Year ended 30 June 2022			
	Share Capital	Retained Earnings	Total
Balance as on 30 June 2021	14,400,000	4,981,383	19,381,383
Net Profit/Loss after tax during the year		457,504	457,504
Balance as on 30 June 2022	14,400,000	5,438,887	19,838,887

The accompanying notes from an integral part of these financial statements.


Md. Monir Hossain
Company Secretary


Jahir Uddin
Chief Financial Officer


Dr. Md. Sabur Khan
Managing Director


Ms. Shahana Khan
Chairman

Signed in terms of our separate report of even date annexed.

Place: Dhaka
Dated: 16 October, 2023.

Dolphin Computers Ltd
Statement of Cash Flows
For the year ended 30 June 2023

Notes Sl. No.	Particulars	Notes Ref. No.	Figures in Taka	
			2022 - 2023	2021 - 2022
	A. Cash flow from Operating Activities:			
	Cash Received from Customers & Others		71,517,081	71,448,240
	Cash Paid to Suppliers, Employees & Others		(72,985,798)	(70,242,245)
	Cash generated from Operations:		<u>(1,468,717)</u>	<u>1,205,995</u>
	Interest Income from deposit		76,009	1,665
	Tax Paid		(115,071)	(166)
	VAT paid		(68,403)	(52,450)
	Net cash flow from operating activities		<u>(1,576,182)</u>	<u>1,155,044</u>
	B. Cash flow from Investing Activities:			
	Net Purchase of property, plant & equipment		-	-
	Net cash used in investing activities		-	-
	C. Cash flow from Financing Activities:			
	Bank Loan, over draft & credit		2,225	1,000,000
	Net Cash used in Financing Activities		<u>2,225</u>	<u>1,000,000</u>
	Net Increase/(Decrease) in Cash & Cash Equivalents		<u>(1,573,957)</u>	<u>2,155,044</u>
	Cash & Cash Equivalents at Opening		<u>7,718,975</u>	<u>5,563,931</u>
	Cash & Cash Equivalents at Closing		<u>6,145,018</u>	<u>7,718,975</u>

The accompanying notes from an integral part of these financial statements.


Md. Monir Hossain
 Company Secretary


Jahir Uddin
 Chief Financial Officer


Dr. Md. Sabur Khan
 Managing Director


Ms. Shahana Khan
 Chairman

Signed in terms of our separate report of even date annexed.

Place: Dhaka
 Dated: 10 October, 2023.

Daffodil Computers Ltd. (DCL), since its inception in **1990**, has endowed the people, communities, organizations and the nation to use technology and contributed significantly to the development of the ICT Sector



DAFFODIL COMPUTERS LIMITED

64/3, Lake Circus, Kalabagan, Mirpur Road,
Dhanmondi, Dhaka-1205.
PABX: 880-2-222240050, 880-2-9116600.
Fax: 880-2-58153690
Email- info@daffodil-bd.com