

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”

“Investment in capital market involves certain degree of risks. The investors are required to read the prospectus and risk factors carefully, assess their own financial conditions and risk taking ability before making their investment decisions.”

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। বিনিয়োগকারীগণ প্রোসপেক্টাস পড়ে এবং ঝুঁকির বিষয়গুলি সতর্কতার সাথে অনুধাবন করে নিজ নিজ আর্থিক অবস্থা ও ঝুঁকিগ্রহণ করার সক্ষমতা বিবেচনা করে বিনিয়োগ সিদ্ধান্ত গ্রহণ করবেন।”

QUALIFIED INVESTOR OFFER OF 5,000,000 ORDINARY SHARES

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TOTAL SIZE OF FUND: TK. 50,000,000.00

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PROSPECTUS

OF



DOER SERVICES PLC

MANAGER TO THE ISSUE & UNDERWRITER



Alpha Capital Management Ltd.

A Full-Fledged Merchant Bank

(a) Preliminary Information and Declarations:

(i) Name(s), address(s), telephone number(s), web address(s), e-mail(s), FAX number(s) and contact persons of the issuer, issue manager(s), underwriter(s), auditors, credit rating company and valuer, where applicable;

NAME & ADDRESS	CONTACT PERSON	TELEPHONE & FAX NUMBER, E-MAIL, WEB ADDRESS
ISSUER		
Doer Services PLC 8th Floor, Dilkusha Center, 28 Dilkusha C/A, Motijheel-1000, Dhaka	Md. Kamruzzaman Managing Director	Phone: +88 09606606606 FAX: N/A Email: info@doer.com.bd Website: www.doer.com.bd
ISSUE MANAGER		
Alpha Capital Management Ltd. Eastern Arzoo Complex (7th floor) 61 Bijoy Nagar, Dhaka-1000.	Md. Rakib Sadi Chief Executive Officer	Phone: +88 09678771709 Fax: +8802 48316547 Email: alpha.acml@gmail.com info@acmlbd.com Website: www.acmlbd.com
UNDERWRITER		
Alpha Capital Management Ltd. Eastern Arzoo Complex (7th floor) 61 Bijoy Nagar, Dhaka-1000.	Md. Rakib Sadi Chief Executive Officer	Phone: +88 09678771709 Fax: +8802 48316547 Email: alpha.acml@gmail.com info@acmlbd.com Website: www.acmlbd.com
AUDITOR		
G. Kibria & Co. Chartered Accountants Sadharan Bima Sadan (5 th Floor) 24-25, Dilkusha Commercial Area, Dhaka-1000, Bangladesh	Sultan Moheuddin FCA Partner	Phone: +8802 223388071 +8802 223355324 +8802 48812330 +8802 48812331 Email: kibria03@hotmail.com gkibria@gkibriaandco.com Website: www.gkibriaandco.com

The company has no involvement with valuer; Credit rating is not applicable for the issue.

(ii) A person interested to get a prospectus may obtain from the issuer, and the issue manager(s).

(iii) “If you have any query about this document, you may consult the issuer, issue manager and underwriter”

“এই প্রোসপেক্টাসে বর্ণিত তথ্য সম্পর্কিত যে কোন জিজ্ঞাসা আপনি প্রোসপেক্টাসে উল্লেখিত ইস্যুয়ার, ইস্যু ব্যবস্থাপক এবং অবলেখকের সাথে যোগাযোগ করে জেনে নিতে পারেন।”

(iv) CONSENT OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (QUALIFIED INVESTOR OFFER BY SMALL CAPITAL COMPANY) RULES, 2022. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, ISSUE MANAGER, ISSUE MANAGER'S CHIEF EXECUTIVE OFFICER, UNDERWRITERS, AUDITOR(S) AND/OR VALUER (IF ANY).

(v) Risks in relation to the First Issue

This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the securities is taka 10.00 (ten) and the issue price is Tk10.00, i.e. the face value. The issue price as determined should not be taken to be indicative of the market price of the securities after listing. No assurance can be given regarding an active or sustained trading of the securities or the price after listing.

(vi) General Risk

Investment in securities involves a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before making an investment decision in this offer. For making an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. Given the emerging nature of small capital companies, there may be a higher investment risk attached to the securities being offered. The securities to be traded on the Small Capital (SME) Platform may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be an active market for trading of such securities. The securities have not been recommended by the Bangladesh Securities and Exchange Commission (BSEC) nor does BSEC guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'risk factors' given on page number(s) [12-15].

(vii) Doer Services PLC's Absolute Responsibility

The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this prospectus or information memorandum contains all material information with regard to the issuer and the issue, that the information contained in the prospectus or information memorandum is true, fair and correct in all material aspects and are not misleading in any respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

(b) Availability of Prospectus

(i) Website addresses and e-mail addresses and names of contact persons of the institutions where the prospectus are available in soft forms;

The Prospectus in soft forms of Doer Services PLC shall be obtained from the following addresses:

INSTITUTIONS	WEB ADDRESS	EMAIL ADDRESS	CONTACT PERSON
ISSUER			
Doer Services PLC	www.doer.com.bd	info@doer.com.bd	Md. Kamruzzaman Managing Director

ISSUE MANAGER			
Alpha Capital Management Ltd.	www.acmlbd.com	alpha.acml@gmail.com	Md. Rakib Sadi Chief Executive Officer

STOCK EXCHANGES			
Dhaka Stock Exchange Limited	www.dsebd.org	reasearch@dsebd.org	Md. Mahfuzur Rahman Deputy Manager
Chittagong Stock Exchange PLC	www.cse.com.bd	jabed@cse.com.bd	Mohammad Habib Ullah Deputy Manager

Prospectus would also be available on the web sites of BSEC (www.sec.gov.bd) at the Public Reference Room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and studying.

(ii) Definitions and Acronyms or Elaborations:

A	
“Articles” or “Articles of Association” or “AoA”	The Articles of Association of Doer Services PLC, as amended
“Memorandum” or “Memorandum of Association” or “MoA”	The Memorandum of Association of Doer Services PLC, as amended
AGM	Annual General Meeting
Allotment	Allotment of Shares
ACML	Alpha Capital Management Ltd.
B	
BB	Bangladesh Bank
BDT	Bangladeshi Taka
BO A/C	Beneficiary Owner’s Account
BSEC	Bangladesh Securities and Exchange Commission
C	
CDBL	Central Depository Bangladesh Limited
CEO	Chief Executive Officer
CFO	Chief Financial Officer
Certificate	Share Certificate
CIB	Credit Information Bureau
Companies Act	Companies Act, 1994 (Act. No. XVIII of 1994)
Commission	Bangladesh Securities and Exchange Commission
CSE	Chittagong Stock Exchange PLC
CS	Company Secretary
D	
DSE	Dhaka Stock Exchange Limited
DSPLC	Doer Services PLC
E	
EI	Eligible Investor
EPS	Earnings Per Share
Exchanges	Stock Exchanges
F	
FC Account	Foreign Currency Account
FI	Financial Institution
G	
GOB	Government of the People’s Republic of Bangladesh
I	
IAS	International Accounting Standards
IFRS	International Financial Reporting Standards
Issue	Qualified Investor Offer (QIO)
Issue Manager	Alpha Capital Management Ltd.
Issuer	Doer Services PLC
IQIO	Initial Qualified Investor Offer
L	
LC	Letter of Credit
M	
MD	Managing Director

<i>N</i>	
NAV	Net Asset Value
NBR	National Board of Revenue
NRB	Non-Resident Bangladeshi
<i>O</i>	
Offering Price	Price of the Securities of Doer Services PLC
Our Company	Doer Services PLC
<i>P</i>	
PE	Price to Earnings
<i>Q</i>	
QIO	Qualified Investor Offer
<i>R</i>	
Registered Office	Registered Office of Doer Services PLC
RJSC	Registrar of Joint Stock Companies and Firms
Rules	Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Company) Rules, 2022.
<i>S</i>	
SC	Share Certificate
Securities	Share of Doer Services PLC
Sponsors	The Sponsor Shareholders of Doer Services PLC
Stockholders	Shareholders
Subscription	Share Application Money
<i>T</i>	
The Company	Doer Services PLC
TIN	Tax Identification Number
Tk.	Taka
<i>U</i>	
USD	United States Dollar
UMP	Unified Messaging Platform
<i>V</i>	
VAT	Value Added Tax
<i>W</i>	
WDV	Written Down Value
WPPF	Workers Profit Participation Fund

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(b) Immediately preceding the table of contents, it shall be indicated that a prospectus may be obtained from the Issuer Company, issue manager, underwriter and stock exchange(s);

The prospectus may be obtained from the Issuer Company (Doer Services PLC), Issue Manager (Alpha Capital Management Ltd.), Underwriter (Alpha Capital Management Ltd.), Dhaka Stock Exchange Ltd and Chittagong Stock Exchange PLC.

(C) The address and telephone number of the company, the issue manager, the underwriters, the auditor and the stock exchange(s).

NAME	ADDRESS	TELEPHONE NUMBER
ISSUER		
Doer Services PLC	8th Floor, Dilkusha Center, 28 Dilkusha C/A, Motijheel-1000, Dhaka	Phone: +88 09606606606
ISSUE MANAGER		
Alpha Capital Management Ltd.	Eastern Arzoo Complex (7th floor) 61 Bijoy Nagar, Dhaka-1000.	Phone: +88 09678771709
UNDERWRITER		
Alpha Capital Management Ltd.	Eastern Arzoo Complex (7th floor) 61 Bijoy Nagar, Dhaka-1000.	Phone: +88 09678771709
AUDITOR		
G. Kibria & Co. Chartered Accountants	Sadharan Bima Sadan (5 th Floor) 24-25, Dilkusha Commercial Area, Dhaka-1000, Bangladesh	Phone: +8802 223388071 +8802 223355324 +8802 48812330 +8802 48812331
STOCK EXCHANGES		
Dhaka Stock Exchange Limited	DSE Library 9/F, Motijheel C/A, Dhaka-1000	Phone: +8802 9564601-7 +8802 9666944-8
Chittagong Stock Exchange PLC	CSE Building, 1080, Sk. Mujib Road Agrabad, Chittagong, Bangladesh	Phone: +88 031 714632-3 +88-031- 720871

CHAPTER - I

RISK FACTORS AND MANAGEMENT'S PERCEPTION ABOUT THE RISKS

a) Interest rate risks;

Interest rate is perceived as a matter of concern for companies that primarily depend on borrowed funds of both short term and long-term maturity. A company faces a certain degree of risk owing to unforeseen and unfavorable movements of interest rates. Any volatility in the money market and an increased demand for loans or investment funds end up raising the rate of interest. Changes in the government policies might also increase interest rates and result in the higher cost of funds. Such rises in interest rates however mostly affect companies having floating rate loans.

Management perception

Since its inception, the company has till date run its business without ever taking any kind of interest bearing loan. It has been and still remains the philosophy of the company to carry out its activities without having to subject itself to the risk of borrowing from lending institutions. The company believes that the chances of institutional borrowing is less likely since its future revenue streams are well defined and will be sufficient to reach its expected business growth.

The Company emphasizes on equity base financing to reduce the dependency on borrowing, Therefore, management perceives that the fluctuation of interest rate on borrowing would have little impact upon the performance of the Company.

b) Exchange rate risks;

An increase in the exchange rate against Bangladeshi Taka will create an opportunity to earn more revenue against export sales proceeds. On the other hand, if the exchange rate goes down, the revenue and subsequent profit will be less in local currency.

Management perception

The company does not export any of its products or services to overseas market. If and when we take our foray into the exports domain, we will take proper initiatives to balance our revenue portfolio between local proceeds and export earnings in order to mitigate possible exchange rate volatility. Moreover, we try, as much as we can, not to incorporate any licensed overseas software into our own software offerings. Since we hardly procure licensed software from overseas, the risk of increased exchange rate for import bills barely exists in our case. We prefer to develop similar software using local human resources and this practice of building in-house software not only gives us control over source code but also helps us hedge the risk of Bangladeshi Taka losing its value against foreign currencies.

c) Industry risks;

Market risk increases mainly due to a decreased demand for products, which might harm performance of the company. Doer Services PLC, like other companies, may face strong competition which might take place even after ensuring best quality control measures.

Management Perception:

The market for software products and services in Bangladesh is still in its nascent stage in meeting expectations and demand. In future, that will provide automation using Artificial Intelligence (AI), Machine Learning (ML), Robotics etc. Moreover, large scale interoperable software will be introduced to exchange and integrate data amongst cross domain Government agencies. Owing to this projected increase in demand for IT products and solutions in Bangladesh the company feels that the risk of reduced market size can be kept at bay for the time being.

As far as private organizations are concerned, businesses are looking for IT solutions that can increase their efficiency and decrease operational expenditure. The company feels that its planned Software Solutions for the Insurance Industry will provide it with a large opportunity in the yet untapped market known as Insure Tech. Additionally, as Bangladesh is poised to become a middle-income nation, it is expected that more global companies will start their operations in Bangladesh and increase demand for quality software solutions. The global demand for software products and services have experienced a double-digit growth over the last decade. The company will also take cautious steps into the overseas market and ensure that a part of its revenue portfolio comes from this growing market.

d) Market and technology-related risks;

Technology always plays a vital role in the existence of any industrial concern. The innovation of new and cost-effective technology may obsolete existing technology, which may cause a negative impact.

Management perception

Management of Doer Services PLC is aware of recent technological developments in the ICT sector and keeps their employees up to date by providing necessary training. Furthermore, Doer Services PLC is marketing the latest technological equipment and well equipped with the latest technology.

e) Potential or existing government regulations;

The Company operates under the rules, regulations, policies, and terms made and maintained by Government organizations such as Office of the Registrar of Joint Stock Companies and Firms, the National Board of Revenue (NBR), Bangladesh Securities and Exchange Commission (BSEC) etc. Changes that they might make to their rules, policies etc. may adversely impact the business of The Company.

Management Perception

The ICT sector in general, and software development and services in particular, is recognized as a thirist sector in Bangladesh. Instead of imposing regulations that might hinder the development of this sector, the Government is expected to provide all out regulatory support for an exponential growth. The Government is eager to reduce any dependency it might have on software and services provided by overseas companies. The Government has realized that locally developed software not only helps save substantial foreign currency but also helps mitigate data security when it comes to safeguarding national data. Moreover, the IT industry largely employs educated youth, therefore, it is unlikely that the Government will initiate any measure that might jeopardize their future. Unless the policy makers make drastic policy changes that may negatively affect the whole IT industry, the Company does not concern itself much with this threat.

f) Potential changes in global or national policies;

Changes in current global or national policies can have either positive or negative impact on the profitability of the Company. The financial performance of the Company may suffer due to circumstances such as supply chain disruption in the computer hardware industry, war and conflict, terrorist activities, political unrest, natural and man-made calamities that may adversely affect the global economy in general.

Management perception:

Even in the worst of times, during events such as the Covid crisis, the company has managed to keep itself afloat while growing its business. During the Covid period and afterwards we have learned how to survive under tight budgets, manage our projects more economically and increase productivity with limited in-person interactions. As long as the demand for software remains in the market, and as long as our customers are willing to adapt to any unforeseen calamity, we are ready to go to any length to keep our commitment.

g) history of non-operation, if any;

History of non-operation indicates weak operational management of the company. Non-operation leads to negative cash flow, incurring of losses and bankruptcy in worst case scenario.

Management Perception:

Management knows that, if operation is closed for one day it can hamper supply/support to our customers. In any situation, the management do not compromise with our operation. Our company is operating continuously from the commercial operation to till date. For the smooth operation, we are very serious about our responsibilities towards our employees and workers. We have power supply back up with generator for uninterrupted operation as well. So no history of non-operations of Doer Services PLC.

h) Operational risks;

Operational risk is the risk of losses caused by flawed or failed processes, policies, systems or events that disrupt business operations. Due to the operational risk organization's people and processes may incur errors and contribute to ineffective operations.

Management Perception:

By evaluating operational risk, Doer Services PLC is always aware about practical remedial steps, which should be emphasized to eliminate exposures and ensure successful responses. Management aware about monetary loss, competitive disadvantage, employee or customer related problems, and business failure related to operational risk. If this type of case arisen, the company has several alternative plans to recover this type of risk.

i) Risk relating to secondary trading of securities.

The issue price will be determined on the basis of applicable law and may not be indicative of the market price for the Equity Shares after the Issue. The market price of the Equity Shares could be subject to significant fluctuations after the Offer, and may decline below the Issue Price.

Management Perception:

Doer Services PLC is an IT oriented company, selling and distributing its products to different companies with name and fame. Hence, adding substantial amount to its bottom-line profit which will enable handsome dividend to its' shareholders. So, Investors can expect good price of our shares in secondary market. However, unavoidable market risk, or systematic risk, affects the performance of the entire market simultaneously.

j) Significant revenue generated from limited number of customers, losing any one or more of which would have a material adverse effect on the issuer;

There is risk involved in having limited number of customer and losing of that particular customer has negative impact on company's sales and cash flow as well.

Management Perception:

Our management is always keen to find out new buyers to boost up sales. So we are not dependent on any particular or limited number of customers to operate our business. Moreover, our reputation in the market always gives us on extra cushion, we would also like to inform the investors that there is huge demand and supply gap in this industry and we do not even meet up the 10% of total market demand.

CHAPTER - II

USE OF PROCEEDS

CHAPTER (II): USE OF PROCEEDS

(a) The prospectus shall show how the net proceeds of the offering shall be used, indicating the amount to be used for each purpose;

Sources of Fund:

Sl. No.	Particulars	Issue price	Amount in Taka
1.	5,000,000 Shares	10.00	50,000,000
2.	Less: QIO Expenses		2,500,000
3.	Net QIO Proceeds		47,500,000

Use of the net proceeds from the QIO

Net proceeds from Qualified Investor Offer (QIO) will be used for Software development.

Details of the amount to be used for each purpose are as under:

Sl. No.	Particulars	Sub- Total (BDT)	Total Amount (BDT)	Implementation Schedule
1	Product Development and Enhancement Costs		32,800,000	Within 18 months upon receiving QIO Fund
	(A) DOER School Management Software	7,100,000		
	(B) d-Courier	7,300,000		
	(C) Call Center and Ticketing System	7,900,000		
	(D) ML and AI Software	10,500,000		
2	Setup Cloud Computing Environment		5,100,000	
3	Funding of Product Penetration		2,800,000	
	(A) Staff Costs	1,600,000		
	(B) Website and Media Expenses	700,000		
	(C) Collaterals and Communications Expenses	500,000		
4	Expansion of Development Facilities		6,800,000	
5	QIO Expenses		2,500,000	Within 03 months upon receiving QIO Fund
Total -			50,000,000	

Details Use of Proceeds:

Sl. No.	Particulars	Sub-Sub-Total (BDT)	Sub-Total (BDT)	Total Amount (BDT)
1	Product Development and Enhancement Costs			32,800,000.00
	A DOER School Management Software		7,100,000.00	
	i DOER School Management Software, meant for educational institutes from pre-school to Grade 12, is equipped with features to streamline and automate a significant part of their daily activities. Having received favorable response for our foundation system, we have decided to add a large number of new features, some of which will be the first of their kinds for any similar system. On completion of the planned enhancements, users of the software will be able to digitally manage online admissions, daily attendance, homework, assessments, examinations, fee collections, transportation, human resources, accounts, payroll, staff performance, campus administration, hostel, digital/physical library, and a	2,800,000.00		

Sl. No.	Particulars	Sub-Sub-Total (BDT)	Sub-Total (BDT)	Total Amount (BDT)
	host of other advanced features. A few of the advanced features along with their respective development cost are summarized below:			
ii	Integration and interoperability with other software systems used by Primary and Secondary Education Provider Authority.	700,000.00		
iii	Make the software cloud-ready for 100% SaaS [Software as a Service] sales and ownership model	600,000.00		
iv	Add functionalities to facilitate integration Stipend Disbursement System.	600,000.00		
v	Introduce specific functions and features for schools that offer Non-Bangladeshi Schooling curriculum such as GCE, Edexcel etc.	300,000.00		
vi	Include an embedded Learning Management System (LMS) for online and self-learning courses	800,000.00		
vii	Add GPS tracking and location based features to monitor vehicles involved in transporting students and teachers	500,000.00		
viii	Integration with international test and assessment systems and sites	400,000.00		
ix	Add features that will help schools participate with knowledge based activities like Math Olympiad, Debating Competition etc.	400,000.00		
B	d-Courier		7,300,000.00	
i	We have developed the key features of a software product that will enable us to emerge as an aggregator of courier, logistics and supply-chain management services by bringing on multiple companies into one platform to provide competitive service and price. Now we are ready to propel the product to a different dimension by adding advanced features, service offerings that will ultimately become an integrated portfolio of various logistical services ranging from delivering an envelope within the same locality to sending a large shipment across the globe. With this in mind, we plan to scale up existing business lines and develop new adjacent business lines. The organic growth in investments in regards to 'scaling up existing business lines' are for initiatives to be undertaken by our company to increase demand for its services, increase its market share across business lines, and thereby increase its revenue. We intend to sign up a large number of carriers with options ranging from same-day, 3 day, on-demand, pre-scheduled, trackable, registered, online, offline, long term bulk delivery, riverine transport etc.; these variations will provide businesses and customers the option to choose what they need. Our cloud-based, IT-centric business process will provide not only	2,900,000.00		

Sl. No.	Particulars	Sub-Sub-Total (BDT)	Sub-Total (BDT)	Total Amount (BDT)
	basic parcel services but also transportation involving large capacity and storage.			
ii	Digitize maps of Bangladesh and develop software engines to scan, search, and explore maps in regards to supply-chain industry.	900,000.00		
iii	Develop a Route Optimization Module to help dispatchers plan an efficient route for each delivery to achieve reduced transit time and costs.	700,000.00		
iv	Introduce a GPS supported, device-based software to track all types of transports including land, marine (riverine), air, land, transport tracking.	700,000.00		
v	Implement software modules and hardware components that will enable location identification services of parcels, goods, people, outlets, and vehicles etc. on the road, ensuring transportation security.	600,000.00		
vi	Implement an AI supported Tracking/Proof-of-Delivery module to offer notifications at every stage, analyze pick-up/drop-off timings, pilferage prevention system etc.	700,000.00		
vii	Develop a Machine Learning (ML) powered Analytics and Data Insights platform allowing businesses to optimize marketing, efficiency, reporting etc.	600,000.00		
viii	Incorporate e-sign services for greater transparency and reliability	200,000.00		
C	Call Center and Ticketing System		7,900,000.00	
i	We have developed a feature rich call center solution that has received encouraging market response. Our current software displays most of the standard features such as interactive voice Response, call scripting, escalation management, omnichannel, reporting, call waiting, basic call routing, dialpad etc. that are found in commercial call center solutions. However, we have decided to gradually add advanced technologies and features to the existing systems that will make it stand out in the market. We intend to include features such as crm Integration for customer context, cloud-based calling, click-to-call voice over ip, custom workflows, multi-level IVR, real-time analytics, personalized voicemails, skills-based call routing, post-call tagging, advanced reporting ,internal collaboration, predictive dialing ,priority-based call routing, call monitoring, customized quality assurance, call recording, integrations and APIs, voice and facial biometrics etc.	2,700,000.00		
ii	Develop and introduce Machine Learning (ML) assisted process/nomenclature for specific business domains such as Marketing, Distribution, Logistics,	800,000.00		

Sl. No.	Particulars	Sub-Sub-Total (BDT)	Sub-Total (BDT)	Total Amount (BDT)
	Life Sciences, Hospitality, Health Care, Retail, Telecom, Insurance, Banking etc.			
iii	Develop a collection of AI models that will be the centerpiece of the planned Call Center Analytics System. The Analytics system will display features for predictive analytics, customer satisfaction, interaction quality, and omni-channel etc.	700,000.00		
iv	Develop Conversational Artificial Intelligence (AI) models like chatbots, virtual assistants etc. with a special focus on localized Bangla. Conversational AI combines natural language processing (NLP) and machine learning to simulate natural-sounding conversations.	900,000.00		
v	Research, Build and Introduce an Artificial Intelligence (AI) powered Voice Analytics System. This module will provide a set of voice recognition software tools to listen to, assess and document a spoken discussion over the phone. These tools will have capability to translate speech and analyze audio patterns to understand a caller's mood and purpose.	900,000.00		
vi	Introduce a Fraud Detection System to reduce fraudulent activities attempts through call center services	500,000.00		
vii	Develop software tools to generate real-time transcriptions of conversations undertaken through a call center	600,000.00		
viii	Procure, contribute and partner with global providers of pre-built ML libraries. These ML libraries, built around the call center needs of Marketing, Distribution, Logistics, Life Sciences, Hospitality, Health Care, Retail, Telecom, Insurance, Banking etc., will help provide unprecedented services.	800,000.00		
D	ML and AI Software		10,500,000.00	
	<p>Artificial Intelligence (AI) and Machine Learning (ML) are increasingly being used across the globe to improve efficiency through utilizing the intelligence displayed by smart technology and machines capable of performing complex tasks.</p> <p>Bangladesh is also poised to reap the benefits of AI supported software - from banking and health care to farming and manufacturing.</p> <p>We have built a team exclusively engaged in developing software based on AI and ML with the local and global markets in mind. Our team is made of business solution consultants, ML solution architects, data/ML engineers, project managers, QA engineers, ML Ops engineers.</p> <p>We have already developed a few machine learning solutions powered by intelligent algorithms to derive meaningful insights from visual inputs such as photographs and images, to make sense of voice commands in Bangla that will be used for financial applications, biometric applications for identification etc. We plan to invest in hiring and training human resources who will be responsible for responsibilities such as business needs analysis, business needs elicitation, evaluation of current technology environment, selection of an ML/AI use case, functional and non-functional requirements</p>			

Sl. No.	Particulars	Sub-Sub-Total (BDT)	Sub-Total (BDT)	Total Amount (BDT)
	definition, project scope definition, ML solution design, initial data analysis, architecture design, implementation approach and tech stack selection etc.			
i	Graphics Processing Units (GPUs) are electronic components designed to process complex data such as natural language data, images and visual data. Incorporate external GPUs to enhance in-house 'deep learning' and 'machine learning' processes. GPU compute service from cloud providers (mostly Google Cloud Platform and Azure Cloud) for ML model training and storage	4,200,000.00		
ii	Data collection, (automated and manual) labelling/annotation and QA/cleaning cost for voice data (for NLP), image data for (image based models) from internal and third party sources	3,600,000.00		
iii	ML research publication in reputed journals and conference participation. Our team has already published one in a reputed journal and few more are in preparation	500,000.00		
iv	Mid-range GPU cards for in-house development, testing and data labelling purpose	2,200,000.00		
2	Setup Cloud Computing Environment			5,100,000.00
A	We plan to rent cloud computing space(s) and setup/configure it to offer following cloud based services for our internal and external usage: Storage-as-a-Service to offer data storage, Database-as-a-Service to cater to the needs a database platforms, Information-as-a-Service to deal with information given to third parties to perform their business, Process-as-a-Service to provide business process outsourcing (BPO) in a multi-tenancy environment, Application-as-a-Service to deliver data over the web platform to end users , Platform-as-a-Service to deliver software code which can be used to create new applications, Integration-as-a-Service to deliver API stack for B2B integration , Security-as-a-Service to provide security to the subscriptions, Governance-as-a-Service to allow the Information Technology department to establish regulated management, Testing-as-a-Service to test software offered through the cloud.		5,100,000.00	
i	Rent cloud computing space(s) and setup/configure it to offer cloud-based services for internal and external usage	2,300,000.00		
ii	We have decided to allocate some funds for third party integration	600,000.00		
iii	We plan to invest in key areas that will qualify our cloud services to be tested and vetted by qualified bodies from Bangladesh and abroad.	800,000.00		
iv	Regulatory Compliance: Pursue and acquire international certificates such as ISO/IEC 2700, ISO/IEC 27701 Data Protection and GDPR, ISO/IEC 27017 Cloud-Security, Cloud Security Alliance Star Verification etc. to help us get recognition as a dependable provider of cloud-based software applications.	900,000.00		

Sl. No.	Particulars	Sub-Sub-Total (BDT)	Sub-Total (BDT)	Total Amount (BDT)
	v Invest in people, process, software and equipment to someday qualify as a Tier 4 data center with a vision to be completely fault tolerant and displaying redundancy for every component with an expected uptime of 99.995%.	500,000.00		
3	Funding of Product Penetration			2,800,000.00
A	Staff Costs		1,600,000.00	
	The type of people, their skill levels, their involvement timeline for the planned software projects will evolve organically and may require junior developers, senior developers, administrators, technicians, designers, testers, project managers, external consultants, systems analysts, domain experts, to name a few. These people will get involved at different stages of the projects. It will be an oversimplification if one attempts to provide a mere headcount of human resources who will go into building the planned projects. Instead, companies usually allocate a particular budget for each critical stage of a project. In this section we have summarized a few milestones that will provide a fair assessment of fund allocation for each critical milestone of the planned projects.			
i	We will continue to invest in strengthening our core technical team made of software engineers, network administrators, database administrators, telecom experts, quality control analysts, systems analysts etc. by retaining existing professionals, and recruiting new ones	1,100,000.00		
ii	We will invest in building separate sales, marketing and client experience teams for each software product by recruiting and training qualified personnel with necessary knowledge of specific domains and associated technology	220,000.00		
iii	We will allocate funds to build business and relationship development teams to generate increasing business once customers acquired and increase penetration by identifying new business needs	90,000.00		
iv	We shall lay out funds to employ external consultants to position new services and offerings for the d-Courier product namely non-express partial truck load freight, domestic air-freight, intra-city distribution, freight forwarding, temperature-controlled logistics etc.	90,000.00		
v	We will provide funds to build a strategic team that will execute the intricacies that will go into setting up third party last-mile-distribution-offices and identifying local logistics companies who are technologically capable of acting as distribution partners for medium sized logistics companies of China, India, Thailand etc.	60,000.00		
vi	We will earmark some funds to position our brand identity and promote our brand through target advertising, marketing, road shows and other branding initiatives on digital and offline platforms	40,000.00		

Sl. No.	Particulars		Sub-Sub-Total (BDT)	Sub-Total (BDT)	Total Amount (BDT)
	B	Website and Media Expenses		700,000.00	
	i	Develop and maintain a dedicated web presence for each product	200,000.00		
	ii	Employ a dedicated team to create a strong presence on social media platforms	300,000.00		
	iii	Procure professional content management services and infographics from media professionals	200,000.00		
	C	Collaterals and Communications Expenses		500,000.00	
	ii	Transportation, Travel and Accommodation	200,000.00		
4	Expansion of Development Facilities				6,800,000.00
	A	Development facilities expansion		6,800,000.00	
	i	Rent, Utility bills, and related fees	4,800,000.00		
	ii	Seat setup cost (cubicles, computers, furniture etc.) for personnel at various departments	2,000,000.00		
5	QIO Expenses				2,500,000.00
Total -					50,000,000.00

(b) The prospectus shall also include a schedule mentioning the stages of implementation and utilization of funds received through public offering, mentioning about the approximate date of completion of the project and the projected date of full commercial operation. The schedule shall be signed by the chief executive officer and the chief financial officer of the issuer;

Utilization of Fund along with Stage of Implementation

Doer Services PLC will utilize the total proceeds raised through Qualified Investor Offer (QIO) for Software Development and QIO expenses as per the following schedule:

Sl. No.	Utilization of Fund	Amount to be Utilized	Progress made so far	Implementation Schedule of QIO Proceeds	Projected Date of full Commercial Operation
1	Software Development	47,500,000	Will be started after receiving QIO fund	Within 18 months of receiving QIO fund	After 18 months of receiving QIO fund
2	QIO Expenses	2,500,000		Within 3 months of receiving QIO fund	N/A
Total		50,000,000			

Sd/-
Md. Kamruzzaman
Managing Director

Sd/-
Redwan Al Rashed
Chief Financial Officer

Place: Dhaka
Date: November 01, 2023

(c) If there are contracts covering any of the activities of the issuer company for which the proceeds of sale of securities are to be used, such as contracts for the purchase of land or contracts for the construction of buildings, the prospectus shall disclose the terms of such contracts, and copies of the contracts shall be filed with the Commission as annexure to the prospectus.

There is no such contract yet to be engaged by the Company.

CHAPTER - III

DESCRIPTION OF BUSINESS

CHAPTER (III): DESCRIPTION OF BUSINESS

(a) The date on which the issuer company was incorporated and the date on which it commenced operations and the nature of the business which the company and its subsidiaries are engaged in or propose to engage in shall be stated in the prospectus;

Particulars	Description
Date of Incorporation	Incorporated as Private Limited Company on September 07, 2014 & vide reg. no. C-118004/14.
Commercial Operation	February 18, 2015
Nature of Business	To carry on the business of computer software development and training, network planning, design and implementation utilizing high quality of skilled human resources both for the local and export market also it will allow the company to carry out the business of internet-based services which will involve the economical, educational, recreational, ethical and other aspects of the local people.
Subsidiary Company	DSPLC has no subsidiaries.

(b) The prospectus shall contain the information in respect of its business operation, for example;

(i) The principal products or services of the company and the markets for such products or services;

The principal products or services:

The principal products or services of the company are Software, Software Development, Software or Application Customization, IT Process Outsourcing, Digital Data Entry and Processing, IT Support and Software Maintenance & Call Centre Services.

Markets for such products or services:

All of the products' markets are throughout the Bangladesh.

(ii) If the company has more than one product or service, the relative contribution to sales and income of each product or service that accounts for more than 10% of the company's total revenues;

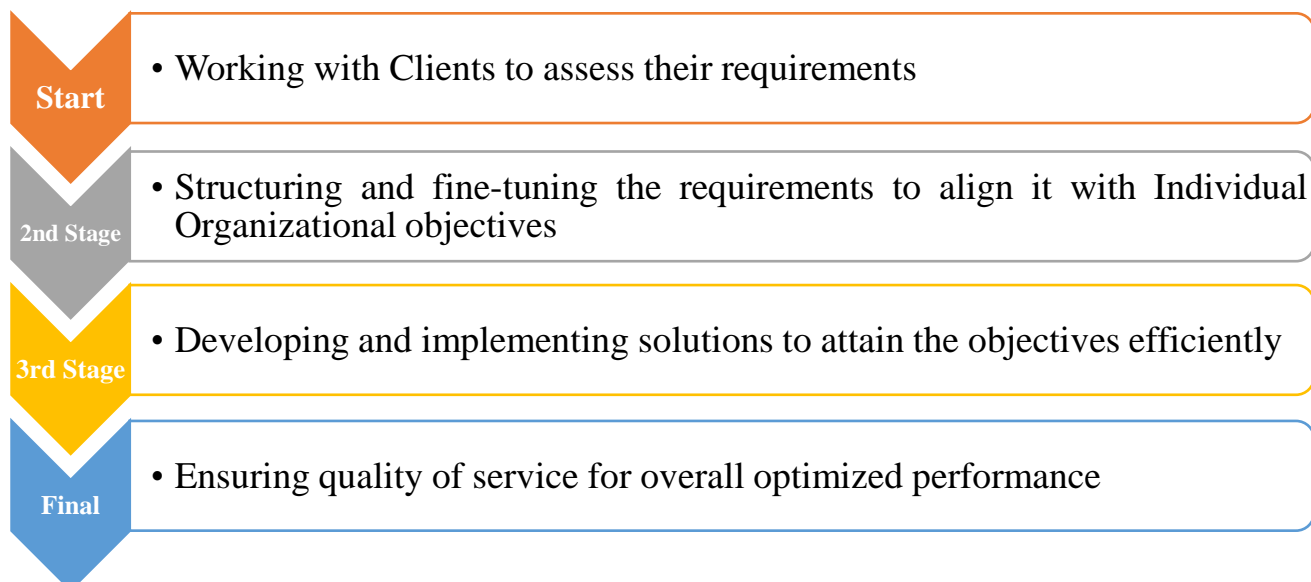
Doer Services PLC is an IT company, providing different types of IT enabled services to its customers which consist 100% of its total revenue.

(iii) Names of associates, subsidiary/related holding company and their core areas of business;

There are no associates, subsidiary/related holding company of DOER Services PLC.

(iv) How the products or services are distributed;

Its sales representatives & technical experts deliver the products or software to different buyers under the control of Doer Services PLC. A detailed process flow is presented below:



(v) Competitive conditions in the business;

DOER Services PLC operates in a relatively competitive environment. The Software Development and ITES sector is a knowledge economy sector, it takes a considerable effort and time to build a senior management team like ours with varying degrees of domain knowledge, technical expertise and market understanding. Since the prerequisites are higher than many other sectors, the chances of facing strong competition in the near future is less likely. List of competitors are as follows:

Sl. No	Company Name	Status
01.	eGeneration Limited	Listed
02.	Genex Infosys Limited	Listed
03.	Daffodil Computers Ltd.	Listed
04.	Infinity Technology international Ltd.	Non-Listed

(vi) Sources and availability of raw materials and the names of the principal suppliers;

Main raw materials of the Company are human resource. There are no registered suppliers of human resource to the Company. However, as Bangladesh has a very large pool of skilled people graduating from several universities, Doer Services PLC always has a large pool of applicants to include in its work force.

Even though the following items cannot be called ‘software raw material, they are, nevertheless, the main components that go into making a marketing successful software product:

Technical Team (Human Resources): Bangladesh churns out a large number of engineering and technical graduates every year. Even though the quality of these resources varies significantly, we have devised a hiring and training process to identify and retain the best talents from this pool. Moreover, there are experienced developers in the market who can be made part of our company provided we are willing to provide competitive salary and benefits.

Sales and Marketing Team (Human Resources): Bangladesh produces a large number of graduates every year. So far we have not found it difficult to identify the right candidates for our sales and marketing team. Nevertheless, we take them through rigorous training where they gain specific expertise on how to carry out technical sales in a specific business domain. Moreover, there are experienced marketing professionals who can be made part of our company provided we provide them with scope for upward mobility and competitive earnings.

Computer Hardware Devices (Server, Data Storage, Network Equipment etc.): There has never been any scarcity of hardware equipment in the local market. Moreover, we always keep in touch with overseas suppliers in case we need to purchase any special item not available in the local market.

(vii) Sources of, and requirement for, power, gas and water; or any other utilities;

All required utility facilities are available at the project site and those are stated below:

Utilities	Sources And Requirement	Contingency Plan
POWER	DESCO (Dhaka Electric Supply Company Limited) & DPDC (Dhaka Power Distribution Company) is required to deliver power supply to Doer Services PLC. All the tenants in the rented office premises pay monthly power bill proportionately.	Doer Services PLC have implemented automated load balancing, monitoring and management tools that intelligently shift the usage of generators and UPSs thus increasing the life expectancy and efficient use of power.
WATER	WASA (Water Supply & Sewerage Authority) Provides the water supply of Doer Services PLC. All the tenants in the rented office premises pay monthly water bill proportionately.	Since the company is not engaged in any manufacturing operations hence there is no particular contingency plan for water supply.
GAS	There is no requirement for Gas for production purpose of Doer Services PLC.	Since the company is not engaged in any manufacturing operations hence there is no particular contingency plan for gas supply.

(viii) Names of the customers who purchase 10% or more of the company's products /services;

Particulars	June 30, 2023	
	Amount in Taka	% of Contribution on Revenue
Agrani Bank	580,300,032	81.20
Insurance Development Regulatory Authority (IDRA)	122,176,732	17.10

(ix) Description of any contract which the company has with its principal suppliers or customers showing the total amount and quantity of transaction for which the contract is made and the duration of the contract;

The company has not entered into any contract with any of its suppliers or customers except ordinary course of business.

(x) Description of any material patents, trademarks, licenses or royalty agreements;

Particulars	License Issuer/Issuing Authority	Certificate/ License No.	Issue Date	Expiry Date
Certificate of Incorporation	Registrar of Joint Stock Companies and Firms, Government of Bangladesh	No. C-118004/14	07.09.2014	N/A
Trade License	Dhaka South City Corporation	TRAD/DSCC/032696/2020	14.07.2024	30.06.2025
TIN Certificate	National Board of Revenue	193338629893	25.06.2015	N/A
Value Added Tax Registration Certificate	National Board of Revenue	001968616-0402	09.09.2019	N/A
Membership Certificate	Bangladesh Association of Contact Center & Outsourcing (BACCO)	2020.0136.1000.0136	-	31.12.2024
Membership Certificate	Bangladesh Association of Software and Information Services (BASIS)	GE-16-02-758	06.02.2016	31.12.2024
Registration Certificate of Call Center (CC)/BPO	Bangladesh Telecommunication Regulatory Commission	14.32.0000.702.48.049.22.216	14.06.2022	13.06.2027
Enlistment Certificate	Bangladesh Telecommunication Regulatory Commission	BTRC-A2P-21-036	26.08.2021	Applied for renewal
ISO Certificate	International Organization for Standardization	Certificate No. BDQ 213D207	18.07.2024	18.07.2027

The company has no patents, trademark or royalty agreements with any party.

(xi) Number of total employees and number of full-time employees;

All employees are considered permanent employee. As per Audited Financial Statement for the year ended June 30, 2023 (Note- 39) is as under:

Particulars	No. of Employees	
	30-Jun-23	30-Jun-22
Salary within Tk. 8,000 per month	2	2
Salary range above Tk. 8,000 per month	243	269
Total -	245	271

**The Company has no part time employee.*

(xii) Production or service rendering capacity and current utilization, where applicable.

Doer Services PLC's primary activities include sales of software, software implementation & customization, web page & data transmit. The principal activity of the Company is to provide comprehensive integrated business software solutions directly to individual customers. Solutions include providing ERP and other customized software according to client specifications, therefore, above-mentioned information is not applicable for the Company. Software production capacity and capacity utilization cannot be determined in the ordinary sense of the term. Customization requirements are determined and then required developers are assigned to do the job. Therefore, Production or Service rendering capacity is not applicable to Doer Services PLC.

CHAPTER - IV

DESCRIPTION OF PROPERTY

CHAPTER (IV): DESCRIPTION OF PROPERTY

The prospectus shall contain the following information in respect of plants and property, namely;

(a) Location of the principal plants and other property of the company and the condition thereof;

The Company has 29,055.97 decimals land located at different places of Sylhet (Rajargaon, Jainkarkandi, Sotro). The company operates its business in rented premises. The assets are located at the Company's registered office at 8th Floor, Dilkusha Center, 28 Dilkusha C/A, Motijheel-1000, Dhaka and Corporate Office: 5/5 (2nd Floor), Gaznabi Road, Mohammadpur, Dhaka - 1207, Details are given under as follows:

Sl. No	Name of the Assets	Location and Area	The condition of the Property
A. Tangible Asset			
1	Land & Land Development	Sylhet (Rajargaon, Jainkarkandi, Sotro)	Position holds by the company
2	Furniture & Fixture	8th Floor, Dilkusha Center, 28 Dilkusha C/A, Motijheel-1000, Dhaka. & 5/5 (2nd Floor), Gaznabi Road, Mohammadpur, Dhaka – 1207.	Good Condition & works satisfactorily
3	Decoration & Renovation		
4	Computer and Accessories		
5	Office Equipment		
6	Motor Car		
B. Intangible Asset			
1	Software Development	8th Floor, Dilkusha Center, 28 Dilkusha C/A, Motijheel-1000, Dhaka. & 5/5 (2nd Floor), Gaznabi Road, Mohammadpur, Dhaka – 1207.	Running Well

(b) Whether the property is owned by the company or taken on lease;

All the assets of the company are in its own name other than the “Registered and Corporate Office”. The registered and corporate office of the company are taken on lease.

(c) If the property is owned by the company, whether there is a mortgage or other type of lien on the property, with name of the mortgagor;

There is no property owned by the company, which is under mortgage or other type of lien.

(d) If the property is taken on lease, the expiration date of the lease with name of the lessor.

All the assets of the company are in its own holding other than the following assets “registered & corporate office” which belongs to the lease assets.

Registered Office:

Lessor	Purpose of Lease	Effective date	Expiration date
Md. Fazlul Kabir	To use as a registered office	1 st July 2022	30 th June 2027

Corporate Office:

Lessor	Purpose of Lease	Effective date	Renewal date	Expiration date
Mrs. Zobayda Kabir	To use as a corporate office	1 st February 2020	15th February 2024	31 st January 2028

CHAPTER - V

PLAN OF OPERATION AND DISCUSSION OF FINANCIAL CONDITION

CHAPTER (V): PLAN OF OPERATION AND DISCUSSION OF FINANCIAL CONDITION

(a) If the issuer has not started its commercial operation, the company's plan of operations for the period which would be required to start commercial operation shall be described in the prospectus which shall, among others, include: -

Doer Services PLC has started its commercial operation on February 18, 2015 so, this section is not applicable for this issue.

(b) If the issuer had been in operation, revenue from operation from each of the last three years, the issuer's financial position, changes in financial position and results of operations for each of the last three years shall be given in the prospectus which shall, among others, include the following information, to the extent material, namely; -

The issuer's revenue and results from operation, financial position and changes in financial position and cash flows for the last three years are as follows:

REVENUE AND RESULTS FROM OPERATIONS:

Particulars	Amount in Taka		
	June 30, 2023	June 30, 2022	June 30, 2021
Service Revenue	714,644,364	616,259,416	427,406,132
Cost of Services	395,726,365	339,331,729	217,143,204
Gross Profit	318,917,999	276,927,687	210,262,928
Operating Expenses	69,834,850	42,488,386	23,932,765
Operating Profit	249,083,149	234,439,301	186,330,163
Finance Expenses	252,687	280,203	649,058
Contribution to WPPF	12,216,659	-	-
Net Profit Before Tax	244,333,182	260,261,108	224,528,566
Income tax	28,240,485	37,753,042	12,181,296
Net Profit After Tax	216,092,697	222,508,066	212,347,270

CHANGES IN FINANCIAL POSITIONS:

Particulars	Amount in Taka		
	June 30, 2023	June 30, 2022	June 30, 2021
Non-Current Assets	403,713,480	267,362,942	135,624,480
Current Assets	504,073,433	385,501,091	294,381,946
Total Assets	907,786,913	652,864,033	430,006,427
Shareholder's equity	794,365,962	578,804,936	387,416,990
Non-current liabilities	12,517,361	12,387,630	2,093,139
Current Liabilities	100,903,590	61,671,467	40,496,298
Total Equity & Liabilities	907,786,913	652,864,033	430,006,427

CHANGES IN CASH FLOWS:

Particulars	Amount in Taka		
	June 30, 2023	June 30, 2022	June 30, 2021
Net cash provided by operating activities	242,064,624	201,840,460	174,874,238
Net cash used by investing activities	(273,860,834)	(169,795,363)	(137,722,850)
Net cash provided by financing activities	(720,000)	(685,000)	(660,000)

(i) Internal and external sources of cash;

Particulars	June 30, 2023	June 30, 2022	June 30, 2021
Internal Source of Cash			
Share Capital	445,000,000	1,000,000	1,000,000
Retained earnings	365,858,312	593,765,615	371,257,549
Sub Total	810,858,312	594,765,615	372,257,549
External Sources of cash			
Sub Total	-	-	-
Grand Total	810,858,312	594,765,615	372,257,549

(ii) Any material commitments for capital expenditure and expected sources of funds for such expenditure;

Doer Services PLC has no other material commitments for capital expenditures except for those mentioned in the Utilization of QIO proceeds in this prospectus.

(iii) Causes for any material changes from period to period in income, cost of goods sold, other operating expenses and net income;

The Company's revenue and other income as well as operating expenses and net income have continued to change due to increasing business volume and related costs.

Particulars	June 30, 2023	% of change	June 30, 2022	% of change	June 30, 2021	% of change	June 30, 2020
Revenue	714,644,364	15.96%	616,259,416	44.18%	427,406,132	107.48%	205,999,243
Cost of goods sold	395,726,365	16.62%	339,331,729	56.27%	217,143,204	106.79%	105,005,218
Operating Expenses	69,834,850	64.36%	42,488,386	77.53%	23,932,765	18.03%	20,348,057
Net Income	216,092,697	-2.88%	222,508,066	4.78%	212,347,270	132.07%	88,596,477

Causes for any changes from period to period-in revenues, cost of goods sold, other operating expenses and net income given below:

Year	Revenues	Cost of goods sold	Other operating expenses	Net income
June 30, 2023	Sales of the company increased by 15.96% from June 30, 2022 to June 30, 2023.	Costs of goods sold changed due to increase in sales revenue.	The company's administrative expenses mainly increased due to increase in salary and allowances to support incremental sales.	Net profit mainly decreased due to lower other income compared to previous year .
June 30, 2022	Sales of the company increased by 44.18% from June 30, 2021 to June 30, 2022.	Costs of goods sold changed due to increase in sales revenue.	The company's administrative expenses mainly increased due to increase in salary and allowances.	Net profit mainly increased due to increase in sales.
June 30, 2021	Sales of the company increased by 107.48% from June 30, 2020 to June 30, 2021.	Costs of goods sold changed due to increase in sales revenue.	The company's administrative expenses mainly increased due to increase in entertainment expenses and salary and allowances.	Net profit mainly increased due to increase in sales.

(iv) Any seasonal aspects of the company's business;

There is no significant seasonal aspect on the Company's business.

(v) Any known trends, events or uncertainties that shall have a material effect on the company's future business;

Though there are no known trends, events and/or uncertainties that shall have a material impact on the company's future business, the business operation of the Company may be affected by the following events:

1. Entrance of new technology;
2. Increased competition;
3. pandemic situation.
4. Social/political unrest is generally known events that may affect the Company's business;

(vi) Any change in the assets of the company used to pay off any liabilities;

None of the operating assets of the Company has been disposed of to liquidate any liabilities of the company.

(vii) Any loan taken by the issuer from its holding/parent company or subsidiary company or loan given to aforesaid company, giving full details of the same;

Doer Services PLC did not take any loan from its holding/parent company or subsidiary company or loan given to aforesaid company.

(viii) Any future contractual liabilities the company might enter into within next one year, and the impact, if any, it would have on the company's financial fundamentals;

The company neither has any future contractual liabilities nor has any plan to enter into any contractual liabilities other than normal course of business within next one year that would impact the financial fundamentals of the company.

(ix) The estimated amount, where applicable, of future capital expenditure;

The Company has not any plan to make any capital expenditure except for those mentioned in the 'Use of Proceeds' Chapter in this prospectus.

(x) Any VAT, income tax, customs duty or other tax liability which is yet to be paid, including any contingent liabilities stating why the same was not paid prior to the issuance of the prospectus;

Value Added Tax (VAT): The Company has VAT registration number BIN 001968616-0402. It pays VAT in time and submitted return accordingly.

Income Tax: Doer Services PLC (TIN No. 193338629893) regularly pays income tax. Following is the summary of income tax assessment of the company:

Accounting Year	Assessment Year	Assessment Status
2021-2022	2022-2023	The assessment has been completed and TAX paid accordingly.
2020-2021	2021-2022	The assessment has been completed and TAX paid accordingly.
2019-2020	2020-2021	The assessment has been completed under universal self-assessment under section 82BB.

Customs Duty: There is no liability of the Company in regards to custom duty as on June 30, 2023.

Contingent Liability: There exists no situation involving Doer Services PLC for which any liability for the company is most likely to occur or which may create any possibility of company's liability in the near future.

(xi) Details of any operating lease the company has entered into during the five years preceding the issuance of the prospectus, clearly indicating terms of the lease and how the company proposes to liquidate such lease;

Operating Lease:

Address	Area (sft)	Period (month)	Rent/year
8th Floor, Dilkusha Center, 28 Dilkusha C/A, Motijheel-1000, Dhaka.	450 Sft	60	159,996

(xii) Any financial commitment, including lease commitment, the company had entered into during the past five years, giving details as to how the liquidation was or is to be in effect;

The Company has no financial commitment including lease commitment except the following:

Right of Use:

The registered corporate office of the Company is established in a rented space under the following condition:

Corporate office:

Address	Area (Sft)	Rent/Sft.	Period (month)	Rent/Month (Tk.)
5/5 (2nd Floor), Gaznabi Road, Mohammadpur, Dhaka – 1207.	2000 Sft	30	48	60,000

(xiii) Details of all personnel related schemes for which the company has to make provision for in future years;

The company considers its human resources as the most valuable assets and the profitability of the company largely depends on the effective and efficient use of human resources. The company provides various benefit packages to its employees in addition to monthly benefit of salary, wages and allowances. Lists of benefits are as under to employee:

Festival Bonus	:	The Company Pays two festival bonuses @ 50% of gross salaries.
Yearly Increment/Promotions	:	Employees are awarded with an increment of 5-15% of salary and promotion for extra ordinary performances.
Contribution to Workers' Profit Participation Fund (WPPF)	:	The board of directors of DSPLC approved workers profit participation fund i.e; 5% on profit after charging such contribution but before tax to this fund as per provision of Bangladesh Labour Law, 2006 as amendment up to 2013.
Maternity Benefit	:	Female workers are entitled to maternity leave for 120 days with full remuneration twice during their service length with the company.

(xiv) Break down of all expenses connected with the QIO showing specifically: -

Sl. No.	Particulars	Basis	Amount in BDT (Approx.)	
A.	MANAGERS TO THE ISSUE FEES			575,000
1	Manager to the Issue fee	Maximum 1% (one percent) on the QIO amount or taka 500 (Five hundred) thousand whichever is lower.	500,000	
2	VAT against Issue Management Fees	15% of issue management fees	75,000	
B.	FEES RELATED TO LISTING WITH THE STOCK EXCHANGES			579,000
3	Draft prospectus scrutiny Fees for DSE & CSE	25,000 each	50,000	
4	DSE and CSE Annual Fee	Up to Tk. 10 crore of paid-up capital @ 0.025%; Above Tk. 10 crore of paid-up capital @ 0.01%	129,000	
5	Fees related to Listing with the stock exchanges	Up to Tk. 10 crore of paid-up capital @ 0.10%; Above Tk. 10 crore of paid-up capital @ 0.05%	400,000	
C.	BSEC FEES			100,000
6	Application fee	Fixed	50,000	
7	Consent fee	@ 0.10% (zero-point one percent) on the amount of QIO	50,000	
D.	QIO RELATED FEES			158,125
8	Underwriting commission	25% (twenty five percent) of IQIO amount and not exceed 0.5% (zero-point five percent) on the amount underwritten.	62,500	
9	VAT against Underwriting commission	15% of Underwriting commission	9,375	
10	Auditors Certification fees	At Actual	75,000	
11	15% VAT on Auditor Certification	15% on the auditor certification fee	11,250	
E.	CDBL FEES AND EXPENSES			696,100
12	Security Deposit	At Actual	500,000	
13	Documentation fee	At Actual	2,500	
14	Demat Fee	BDT 0.00003 of Pre-QIO Paid-up Capital	13,350	
15	Annual fee	At Actual	100,000	
16	Connection Fee (TK. 500 per month* 12)	At Actual	6,000	
17	Qualified Investor Offer fee	0.015% of issue Size+.015% pre QIO capital	74,250	
F.	Printing & Post-QIO Expenses:			391,775
18	Publication of Prospectus	Estimated 500+ copies (To be paid at actual)	150,000	
19	Electronic Subscription System (ESS)	(Estimated; to be paid at actual)	200,000	
20	Stationery and Other Expenses	(Estimated; to be paid at actual)	41,775	
Grand Total -				2,500,000

(i) Fee of issue manager; and

Particulars	Basis	Amount in BDT
Manager to the Issue fee	Maximum 1% (one percent) on the QIO amount or taka 500 (Five hundred) thousand whichever is lower.	500,000
VAT against Issue Management Fees	15% of issue management fees	75,000
Total		575,000

(ii) Fee of underwriter;

Particulars	Basis	Amount in BDT
Underwriting commission	25% (twenty five percent) of IQIO amount and not exceed 0.5% (zero-point five percent) on the amount underwritten.	62,500
VAT against Underwriting commission	15% of Underwriting commission	9,375
Total		71,875

(xv) If the issuer has revalued any of its assets, the name, qualification, work done to date by the valuer and the reason for the revaluation, showing the value of the assets prior to the revaluation, itemizing separately each asset revalued in a manner which shall facilitate comparison between the historical value and the amount shown after revaluation and giving a summary of the valuation report;

The Company has not revalued any of its assets since its incorporation/ inception.

(xvi) Where the issuer is a holding/subsidiary company, there shall be full disclosure in the prospectus about the transactions, including its nature and amount, between it and its subsidiary/holding company or associate companies, including transactions which have taken place within the last five years of the issuance of the prospectus or the date of incorporation of the issuer company, whichever is earlier, clearly indicating whether the issuer company is a debtor or a creditor;

Not applicable.

(xvii) Where the issuer is a banking company, insurance company, non-banking financial institution, a declaration by the board of directors shall be included in the prospectus stating that all requirements as specified in the ব্যাংক কোম্পানী আইন, ১৯৯১ (১৯৯১ সালের ১৪ নং আইন), আর্থিক প্রতিষ্ঠান আইন, ১৯৯৩ (১৯৯৩ সালের ২৭ নং আইন), বীমা আইন, ২০১০ (২০১০ সনের ১৩নং আইন) have been adhered to;

This section is not applicable for this issue.

(xviii) A special report from the auditors regarding any allotment of shares to the directors and subscribers to the Memorandum of Association and Articles of Association for any consideration otherwise than for cash;

Certificate Regarding allotment of Shares considering in Cash/Other than cash.

This is to certify that the Paid-up Capital of **Doer Services PLC** as on 30.06.2023 is Taka 445,000,000/-. Breakdown of allotments are as follows:

Allotment Date	Basis of Shares			Face Value of Share (Tk.)	Paid-up Capital (Tk.)
	In cash	Other than in cash	Bonus		
07.09.2014 (At the time of Incorporation)	100,000	-	-	10.00	1,000,000
26.12.2022 (1 st Allotment)	-	-	44,400,000	10.00	444,000,000
Total	100,000	-	44,400,000	10.00	445,000,000

- The company increased its Authorized Capital from Tk.10, 000,000/- to 1,000,000,000/- and also Decreased Face Value of its shares from Tk. 100/- to 10/- each vide its EGM dated September 30, 2022.
- The Doer Services PLC former Doer Services Ltd. has been converted into public Limited company (PLC) vide its EGM dated September 30, 2022.

Place: Dhaka

Date: 15 April 2024

Sd/-
G. Kibria & Co.
Chartered Accountants

(xix) Any material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public.

There is no such material information is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public.

CHAPTER - VI

DIRECTORS AND OFFICERS

CHAPTER (VI): DIRECTORS AND OFFICERS

The prospectus shall contain the following information in respect of its directors and officers, namely: -

(a) Name, age, qualification, experience and position of each of the directors of the company and any person nominated to be a director, showing the period for which, the nomination has been made and the name of the organization which has nominated him;

Name of the Director	Age (Years)	Qualification	Experience (Years)	Position	Period of Nomination	Name of Nominated Organization
Khandakar Asif Hasan	51 years	B.sc, BUET	25 years	Chairman	N/A	N/A
Md. Kamruzzaman	66 years	Masters	40 years	Managing Director	N/A	N/A
Asif Yusuf	50 years	Mechanical Engineer, State University of New York	24 years	Director	N/A	N/A
Rubayat Zaman	55 Years	Bachelor of Science degree in Electrical Engineering from The University of Arizona USA	30 Years	Director	N/A	N/A
Muhammad Mustafizur Rahman	47 Years	MBA at United International University.	27 Years	Director	N/A	N/A

(b) In the case of a director, the date on which he first became a director and the date on which his current term of office shall expire;

Name of the Director	Position	Date of first Directorship	Date of Expiration of Current term
Khandakar Asif Hasan	Chairman	September 07, 2014	Next AGM
Md. Kamruzzaman	Managing Director	October 08, 2023	AGM 2027
Asif Yusuf	Director	September 07, 2014	Next AGM
Rubayat Zaman	Director	October 08, 2023	AGM 2024
Muhammad Mustafizur Rahman	Director	October 08, 2023	AGM 2024

(c) If any director is also a director of another company or owner or partner of any other concern, the names of such organizations;

Name of the Director	Designation	Directorship/Sponsorship/ Ownership with other companies	Position
Khandakar Asif Hasan	Chairman	Spectrum Engineering Consortium (Pvt.) Ltd.	Director
		Spectrum Software & Consulting (Pvt.) Ltd.	Director
		Celloscope Ltd.	Director
		DOER Digital Limited	Director
		DOER Agrotech Limited	Director
Md. Kamruzzaman	Managing Director	Hexad Interlink Limited	Director
Asif Yusuf	Director	Rana Construction Company Ltd.	Managing Director
		Rana Construction & Condominium Ltd.	Managing Director
		Digital Construction Ltd.	Managing Director

		Adaptive Enterprise Ltd.	Managing Director
		Cellescope Ltd.	Managing Director
		DOER Digital Limited	Director
Rubayat Zaman	Director	N/A	N/A
Muhammad Mustafizur Rahman	Director	N/A	N/A

(d) Any family relationship among directors and top five officers;

Family relationship among directors:

Sl. No.	Name	Designation	Relationships
1	Khandakar Asif Hasan	Chairman	No family relation
2	Md. Kamruzzaman	Managing Director	
3	Asif Yusuf	Director	
4	Rubayat Zaman	Director	
5	Muhammad Mustafizur Rahman	Director	

Family relationship among directors and top five officers of the Company:

There is no family relationship among the directors and top five officials of the company.

(e) Short bio-data of each director;

Khandakar Asif Hasan, Chairman

Mr. Khondakar Asif Hasan, Chairman of DOER Services PLC. Is a BUET graduate entrepreneur Comes with 25+ years of highly technical & leadership experience. Currently he is the Director of Spectrum Engineering Consortium (Pvt.) Ltd, Spectrum Software & Consulting (Pvt.) Ltd, Co-founder and director of Cellescope Ltd, DOER Digital Limited and DOER Agrotech Limited & serving in top management position with exposure to national and international diverse project. Mr. Hasan contributed highly in developing, designing, administrating large database system & warehouses. He also has significant contribution in IT & banking sectors.

Md. Kamruzzaman, Managing Director

Mr. Kamruzzaman, Managing Director of DOER Services PLC. Obtained his degree of honors and master's in Public Administration from the University of Chattogram. He joined in Agrani bank as Probationary Officer in 1983, serviced there in various position such as Branch manager, corporate Branch In-charge, Zonal head, circle (Division) Head, Divisional Head of Head Office etc, & retired as general manager in September 2016. He also passed both part of professional banking diploma exam. After retired from the bank he joined with Doer Services as Deputy Managing Director in August 2017. He contributed enough to the expansion of Agrani Doer Agent Banking & its field management. His knowledge, ability to work, skill, experience & dedication enabled him to perform in this Position.

Asif Yusuf, Director

Mr. Asif Yusuf, Director of DOER Services Ltd, has earned his degree of Mechanical Engineering from the prestigious State University of New York. Currently he is serving as Managing Director of Rana Construction Company Ltd, Rana Construction & Condominium Ltd., Digital Construction Ltd., Adaptive Enterprise Ltd., Cellescope Ltd., and DOER Digital Limited. His profound & diverse knowledge as well as experiences makes him key personnel in today's IT industry.

Rubayat Zaman, Director

Mr. Rubayat Zaman has a Bachelor of Science degree in Electrical Engineering from The University of Arizona, USA. He has over 30 years of experience in systems analysis, management, documentation, development, testing and commissioning of large and medium scale software systems. He has worked as a technology professional for reputable corporations in North America before moving back to Bangladesh to start a new chapter of his life with DOER. During his long career he had been involved with software development and IT management for organizations such as Toyota, Sun Microsystems, Oracle, The City Bank, Bank of Canada, and General Motors etc. His contributions and guidance have been instrumental to the success of DOER.

Muhammad Mustafizur Rahman, Director

Muhammad Mustafizur Rahman started his career in 1996 at Digital Construction Ltd as a Senior Manager. He completed his MBA at United International University. Over the course of his career, he has gained expertise in various areas, including administration, accounting, and creative services. He has accumulated 27 years of experience in the field.

(f) Neither the company nor any of its directors of the issuer is loan defaulter in terms of the CIB report of the Bangladesh Bank;

Neither the Company nor any of its directors is loan defaulter in terms of the CIB report of the Bangladesh Bank.

(g) Name with position, educational qualification, date of joining in the company, last five years' experience of the Chief Executive Officer, Chief Financial Officer, Company Secretary, Advisers, Consultants, Additional and Deputy Managing Directors and All Departmental Heads.

Name of Employees	Position	Educational Qualification	Date of Joining	Overall Experience
Md. Kamruzzaman	Managing Director	Masters	02.08.2017	40
Md. Bony Tasnim Ibna Razzak	Vice President	B.Sc. (Hons)	Since Incorporation	14
Md. Habibur Rahman Tusher	Company secretary	Masters, CA (CC)	04.12.2017	10
Redwan Al Rashed	Chief Financial Officer	MBA	14.05.2017	07
Mohammad Ziaul Hoq	Assistant Vice President	MBA	01.01.2017	14
Gaffar Khan	Head of Logistics & Compliance	M.A. (Masters)	Since Incorporation	15
Sufia Khanom	Head of HR	Masters	15.01.2017	21

CHAPTER - VII

INVOLVEMENT OF DIRECTORS AND OFFICERS IN CERTAIN LEGAL PROCEEDINGS

The following events shall be described in the prospectus, if they have occurred during the last ten years, namely: -

(a) Any bankruptcy petition filed by or against any company of which any officer or director of the issuer company filing the prospectus was a director, officer or partner at the time of the bankruptcy;

No Such bankruptcy petition filed by or against the company.

(b) Any conviction of director, officer in a criminal proceeding or any criminal proceeding pending against him;

No such conviction of director, officer in a criminal proceeding or any criminal proceeding pending against him.

(c) Any order, judgment or decree of any court of competent jurisdiction against any director, officer permanently or temporarily enjoining, barring, suspending or otherwise limiting the involvement of any director or officer in any type of business, securities or banking activities;

No such order, judgment or decree of any court of competent jurisdiction against any director, officer permanently or temporarily enjoining, barring, suspending or otherwise limiting the involvement of any director or officer in any type of business, securities or banking activities.

(d) Any order of the Bangladesh Securities and Exchange Commission, or other regulatory authority or foreign financial regulatory authority, suspending or otherwise limiting the involvement of any director or officer director in any type of business, securities or banking activities.

No such order.

CHAPTER - VIII

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

CHAPTER (VIII): CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

The prospectus shall contain a description of any transaction during the last two years, or any proposed transactions, between the issuer and any of the following persons, giving the name of the persons involved in the transaction, their relationship with the issuer, the nature of their interest in the transaction and the amount of such interest, namely; -

(a) Any director or executive officer of the issuer;

SL. No.	Name of person	Designation	Type of Transaction	Amount in Taka	
				30-Jun-23	30-Jun-22
1	Md. Kamruzzaman	Managing Director	Salary & Allowances	1,885,162	1,707,003
2	Syed Ahmed Rasul	Executive Director	Salary & Allowances	3,105,000	2,990,000
3	Md. Bony Tasnim Ibna Razzak	Vice President	Salary & Allowances	2,212,500	1,950,500
4	Md. Abdus Samad Patwary	Sr. Vice President	Salary & Allowances	1,080,000	698,635
5	Ajay Kumar Khan	Sr. Vice President	Salary & Allowances	1,005,000	545,948
6	Md. Jalal Uddin	Sr. Vice President	Salary & Allowances	1,042,500	337,500
7	Md. Habibur Rahman Tusher	Company secretary	Salary & Allowances	855,000	694,000
8	Redwan Al Rashed	Chief Financial Officer	Salary & Allowances	555,000	459,500
9	Mohammad Ziaul Hoq	Assistant Vice President	Salary & Allowances	1,514,475	1,332,115
10	Gaffar Khan	Head of Logistics & Compliance	Salary & Allowances	789,720	740,528
11	Sufia Khanom	Head of HR	Salary & Allowances	754,065	677,281
12	Md. Jamal Uddin	Software Engineer	Salary & Allowances	1,620,000	1,300,000

(b) Any director or officer;

SL. No.	Name of person	Designation	Type of Transaction	Amount in Taka	
				30-Jun-23	30-Jun-22
1	Md. Kamruzzaman	Managing Director	Salary & Allowances	1,885,162	1,707,003
2	Syed Ahmed Rasul	Executive Director	Salary & Allowances	3,105,000	2,990,000
3	Md. Bony Tasnim Ibna Razzak	Vice President	Salary & Allowances	2,212,500	1,950,500
4	Md. Abdus Samad Patwary	Sr. Vice President	Salary & Allowances	1,080,000	698,635
5	Ajay Kumar Khan	Sr. Vice President	Salary & Allowances	1,005,000	545,948
6	Md. Jalal Uddin	Sr. Vice President	Salary & Allowances	1,042,500	337,500
7	Md. Habibur Rahman Tusher	Company secretary	Salary & Allowances	855,000	694,000
8	Redwan Al Rashed	Chief Financial Officer	Salary & Allowances	555,000	459,500
9	Mohammad Ziaul Hoq	Assistant Vice President	Salary & Allowances	1,514,475	1,332,115
10	Gaffar Khan	Head of Logistics & Compliance	Salary & Allowances	789,720	740,528
11	Sufia Khanom	Head of HR	Salary & Allowances	754,065	677,281
12	Md. Jamal Uddin	Software Engineer	Salary & Allowances	1,620,000	1,300,000

(c) Any person owning 5% or more of the outstanding shares of the issuer;

There is no transaction during the last two years, or any proposed transactions, between the issuer and any person owning 5% or more of the outstanding shares except remuneration paid to Executive Director (Syed Ahmed Rasul). (Chapter VIII

- a)

(d) Any member of the immediate family (including spouse, parents, brothers, sisters, children, and in-laws) of any of the above persons;

There is no transaction with immediate family (including spouse, parents, brothers, sisters, children, and in-laws) of any of the directors, executive officers, officers and any person owning 5% or more of the outstanding shares of the issuer.

(e) Any transaction or arrangement entered into by the issuer or its subsidiary for a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries/holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus;

Name	Relationship	Nature of Transaction	June 30, 2023	June 30, 2022	June 30, 2021
Celloscope Limited	Common Directorship/ Management	Intercompany receivable for Software Development	31,664,000	23,657,062	13,159,432
Digital Construction Limited		Loan & Advance	(811,600)	-	-
Alam Enterprise		Loan & Advance	(507,700)	1000	-
Crecent Consortium		Loan & Advance	-	(216,620)	13,077
RCCL		Loan & Advance	-	(3,000,000)	-
DOER Digital Limited		Investment	1,300,000	-	-
		Loan & Advance	65,760	-	-
DOER Agro Tech Limited		Investment	180	-	-
		Loan & Advance	57,650	-	-

(f) Any loans either taken or given from or to any director or any person connected with the director, clearly specifying details of such loan in the prospectus, and if any loan has been taken from any such person who did not have any stake in the issuer, its holding company or its associate concerns prior to such loan, rate of interest applicable, date of loan taken, date of maturity of loan;

There were no loans either taken or given from or to any director or any person connected with the director except as mentioned in **CHAPTER (VIII) (e)**.

(g) Any director holding any position, apart from being a director in the issuer company, in any company, society, trust, organization, or proprietorship or partnership firm;

Name of the Director	Name of Organizations	Type of Business	Position
Khandakar Asif Hasan	Spectrum Engineering Consortium (Pvt.) Ltd.	IT Company	Director
	Spectrum Software & Consulting (Pvt.) Ltd.	IT Company	Director
	Celloscope Ltd.	IT Company	Director
	DOER Digital Limited	IT Company	Director
	DOER Agrotech Limited	Agro Based Company	Director
Md. Kamruzzaman	Hexad Interlink Limited	Pharmaceutical	Director
Asif Yusuf	Rana Construction Company Ltd.	General civil Construction	Managing Director
	Rana Construction & Condominium Ltd.	Real Estate Developer	Managing Director
	Digital Construction Ltd.	IT Company	Managing Director
	Adaptive Enterprise Ltd.	Software Development	Managing Director
	Celloscope Ltd.	IT Company	Managing Director
	DOER Digital Limited	IT Company	Director
Rubayat Zaman	N/A	N/A	N/A
Muhammad Mustafizur Rahman	N/A	N/A	N/A

(h) All interests and facilities enjoyed by a director, whether pecuniary or non-pecuniary.

Interests and facilities enjoyed by directors are as follows:

Sl. No	Name of Directors	Types of Interests and facilities
1	Khandakar Asif Hasan	N/A
2	Md. Kamruzzaman	Salary & Allowances
3	Asif Yusuf	N/A
4	Rubayat Zaman	N/A
5	Muhammad Mustafizur Rahman	N/A

CHAPTER - IX

EXECUTIVE COMPENSATION

CHAPTER (IX): EXECUTIVE COMPENSATION

(a) The total amount of remuneration paid to the top five salaried officers of the issuer in the last accounting year and the name and designation of each such officer;

Sl. No.	Name	Designation	Salary/Remuneration for June 30, 2023	Salary/Remuneration for June 30, 2022
1	Syed Ahmed Rasul	Executive Director	3,105,000	2,990,000
2	Bony Tasnim Ibna Razzak	Vice President	2,212,500	1,950,500
3	Md. Kamruzzaman	Managing Director	1,885,162	1,707,003
4	Md. Jamal Uddin	Software Engineer	1,620,000	1,300,000
5	Mohammad Ziaul Hoq	Assistant Vice President	1,514,475	1,332,115

(b) Aggregate amount of remuneration paid to all directors and officers as a group during the last accounting year;

Sl. No.	Particulars	Nature of Payments	Salaries for June 30, 2023
1	Directors & Officers	Board Meeting Fees	N/A
		Salary & Allowances	4,54,22,579/-

(c) The amount of remuneration paid to any director who was not an officer during the last accounting year;

No Such remuneration paid to any director.

(d) Any contract with any director or officer providing for the payment of future compensation;

There is no such contract between the Company and any of directors or officers regarding any future compensation to be made to them.

(e) If the issuer intends to substantially increase the remuneration paid to its directors and officers in the current year, appropriate information regarding thereto.

The Company has no plan for introducing any remuneration to its directors or increasing salaries for officers except for those that are paid as annual increment to their salaries.

CHAPTER - X

OPTIONS GRANTED TO DIRECTORS, OFFICERS AND EMPLOYEES

CHAPTER (X): OPTIONS GRANTED TO DIRECTORS, OFFICERS AND EMPLOYEES

The Doer Services PLC did not grant any options to its directors, officers and/or any other employees for the purpose of issuing shares.

CHAPTER - XI

TRANSACTION WITH THE DIRECTORS AND SUBSCRIBERS TO THE MEMORANDUM

CHAPTER (XI): TRANSACTION WITH THE DIRECTORS AND SUBSCRIBERS TO THE MEMORANDUM

(a) The names of the directors and subscribers to the memorandum, the nature and amount of anything of value received by the issuer during the last five years or to be received by each of the above persons, directly or indirectly, from the issuer and the nature and amount of any assets, services or other consideration received or to be received by the issuer shall be stated in the prospectus;

The Directors and Subscribers to the Memorandum have not received any benefit during the last five years except remuneration received by the Managing Directors. The issuer has not received or to be received any assets, services or other consideration from its Directors and Subscribers to the Memorandum during the last five years. Transaction with directors and subscribers to the memorandum are as follows:

Name of person	Designation	Type of Transaction	Amount in Taka				
			30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
Syed Ahmed Rasul	Executive Director	Salary & Allowance	3,105,000/-	2,990,000/-	3,220,000/-	1,495,000/-	-
Md. Kamruzzaman	Managing Director	Salary & Allowance	1,885,162/-	1,707,003/-	1,673,250/-	1,367,500/-	1,172,500/-

(b) If any assets were acquired or are to be acquired from the aforesaid persons, the amount paid for such assets and the method used to determine the price shall be mentioned in the prospectus, and if the assets were acquired by the said persons within two years prior to their transfer to the issuer, the cost thereof paid to the subscribers to the memorandum shall also have to be shown therein.

No assets were acquired or to be acquired from any of its Directors and Subscribers to the Memorandum.

CHAPTER - XII

TANGIBLE ASSETS PER SHARE

CHAPTER (XII): TANGIBLE ASSETS PER SHARE

The prospectus shall show the net tangible asset backing per unit of the securities being offered at the date of the latest statement of financial position contained or referred to in the prospectus.

A. Tangible Assets

Particulars	30 June 2023 (Amount in Tk.)
Asset	
Property, Plant and Equipment	315,521,973
Intangibles Assets	69,855,670
Right of Use (ROU) Assets	335,657
Non-Current Investments	18,000,180
Current Assets	
Investment	148,039,939
FDR Account	75,850,173
Inter-Company Receivable	106,610,267
Accounts & Other Receivable	58,776,611
Advance Income Tax	26,857,975
Advances, Deposits & Prepayments	27,518,645
Cash & Cash Equivalents	60,419,823
Total -	907,786,913

B. Liabilities

Non-Current Liabilities	12,517,361
Current Liabilities	100,903,590
Total -	113,420,951

C. Intangible Assets

Intangible Assets	69,855,670
Right of Use (ROU) Assets	335,657
Total -	70,191,327

D. Net Tangible Assets (A-B-C)

724,174,635

E. Number of Shares

44,500,000

Net Tangible Assets Per Shares (D/E)

16.27

CHAPTER - XIII

OWNERSHIP OF THE COMPANY'S SECURITIES

CHAPTER (XIII): OWNERSHIP OF THE COMPANY'S SECURITIES

(a) The prospectus shall disclose, in tabular form, the name and address of any person who owns, beneficially or of record, 5% or more of the securities of the issuer, indicating the number of securities owned, whether they are owned beneficially or of record, and the percentage of the securities represented by such ownership;

Sl. No.	Name of Shareholders	Address	Number of Securities Owned	Shareholding by beneficially or of record ownership (%)
1)	Rubayat Zaman	House-25/E, Green Road, Appt-10A, Kathalbagan, P.O: Newmarket-1205, Dhanmondi, Dhaka	4,717,000	10.60%
2)	Asif Yusuf	113/9, East Rayer Bazar, West Dhanmondi, Jigatola, Dhaka- 1209, Dhaka	4,717,000	10.60%
3)	Khandakar Asif Hassan	House-3B, 29 West Panthapath, Lake Circus, New Market- 1205, Dhanmondi, Dhaka	4,717,000	10.60%
4)	SM Assets Ltd	House-11, Road-07, Sector-04, Uttara, Dhaka-1230, Dhaka.	7,217,900	16.22%
5)	Syed Ahmed Rasul	Apartment No. 14A, Concord Regency, 19/1, West Panthapath, Dhaka-1205, Dhaka.	10,150,450	22.81%
6)	Syeda Lulu Mubin	Holding-01, Dhopa Dighirpar, East, Sylhet-3100, Sylhet	2,670,000	6.00%
7)	Samia Mubin	Holding-01, Dhopa Dighirpar, East, Sylhet-3100, Sylhet	2,670,000	6.00%
Total -			36,859,350	82.83%

(b) There shall also be a table in the prospectus showing the number of shares of the issuer's securities owned by each director, each of the top ten salaried officers, and all other officers as a group, indicating the percentage of outstanding shares represented by the shares owned.

Sl. No.	Name of the directors	Position	Number of Shares	% of Shares
1.	Khandakar Asif Hassan	Chairman	4,717,000	10.60%
3.	Asif Yusuf	Director	4,717,000	10.60%
4.	Rubayat Zaman	Director	4,717,000	10.60%
5.	Muhammad Mustafizur Rahman	Director	1,032,400	2.32%
6.	Syed Ahmed Rasul	Executive Director	10,150,450	22.81%
7.	Md. Bony Tasnim Ibna Razzak	Vice President	890,000	2.00%
Total -			26,223,850	58.93%

c) Provision for lock-in as per these Rules:

All issued ordinary shares of the issuer at the time of according to consent to QIO shall be subject to a lock in period from the date of issuance of prospectus or commercial operation, whichever comes later, in the following matter:

- (a) ordinary shares held by sponsors, director shareholders who hold 10% (ten percent) or more for (two) years;
- (b) ordinary shares held by alternative investment funds of by foreign investors or by other for 1 (one) year.

d) Statement of Securities to be locked in for each shareholder along with BO account number, lock in period and number of securities to be locked-in.

Name	Position	BO ID No.	No. of Shares	Lock in Period
Khandakar Asif Hassan	Chairman	1605550074433071	4,717,000	2 Years
Asif Yusuf	Director	1202900004856656	4,717,000	2 Years
Rubayat Zaman	Director	1205200062478143	4,717,000	2 Years
Muhammad Mustafizur Rahman	Director	1204490075170332	1,032,400	2 Years
Syed Ahmed Rasul	Shareholder	1605550064776719	10,150,450	2 Years
SM Assets Ltd	Shareholder	1605550062649997	7,217,900	2 Years
Syeda Lulu Mubin	Shareholder	1605550061455590	2,670,000	1 Year
Samia Mubin	Shareholder	1605550062930949	2,670,000	1 Year
Mustafizul Hye Shakir	Shareholder	1605550075650146	890,000	1 Year
Abul Khaer Mohammed Ahsanul Kabir	Shareholder	1605550064651661	507,300	1 Year
Md. Bason Miha	Shareholder	1605550068627391	1,397,300	1 Year
Sahida Ahmed Chowdhury	Shareholder	1206220074145449	1,962,450	1 Year
Syed Ahmad Mahdi	Shareholder	1605550075953844	445,000	1 Year
Kamrul Hasan Farabee	Shareholder	1605550075953900	516,200	1 Year
Md. Bony Tasnim Ibna Razzak	Shareholder	1203490069534251	890,000	1 Year
Total -			44,500,000	

CHAPTER - XIV

DETERMINATION OF OFFERING PRICE

CHAPTER (XIV): DETERMINATION OF OFFERING PRICE

(a) If ordinary shares are being offered, the factors to be considered in determining the offering price shall be set forth in the prospectus;

The valuation report of securities offered of Doer Services PLC prepared by Issue managers based on financial and all other pertinent to the issue.

Qualitative and Quantitative factors for valuation:

Qualitative Justification:

1. Managed by the qualified investors.
2. Latest technology is used.
3. Properly structured and professionally run company.

Quantitative Justification:

Information presented in this prospectus is derived from audited financial statements for the year ended 30 June 2023, 30 June, 2022, 2021, 2020 & 2019.

(b) If the issue price of the ordinary share is higher than the par value thereof, justification of the premium shall be stated with reference to all of the followings:

The fair value is determined under different valuation methods referred in Bangladesh Securities and Exchange Commission (Qualified investor offer by Small Capital Company) Rules, 2022. The following table illustrates the calculation of fair value of Doer Services PLC under different methods:

Method	Particulars	Fair Value (BDT)
Method -1	Equity Based value (NAV) without revaluation Reserve	17.85
Method-2 (a)	Price based on historical Earnings based per share (Considering Market P/E)	64.50
Method-2 (b)	Price based on historical Earnings based per share (Considering Sector P/E)	120.12
Method-3	Valuation with reference to Average Market Price Per Share of Similar Stocks	65.80
	Average Price –	67.07

(i) Net asset value per share at historical or current costs;

Method -1	Equity Based value (NAV) per share	
Particulars		Amount
A	Paid up Share Capital	445,000,000
B	Retained Earnings	365,858,312
C	Fair Value Gain/(Loss)	(16,492,350)
D	Total Shareholders' Equity as at 30 June 2023 (A+B+C)	794,365,962
E	Number of shares as of 30 June 2023	44,500,000
F	Net Asset Value (NAV) Per Share as of 30 June 2023 (C/D)	17.85

(ii) earning-based-value per share calculated on the basis of weighted average of net profit after tax for immediately preceding five years or such shorter period during which the issuer was in commercial operation;

Method-2	Price based on historical Earnings based per share (Considering Market P/E)			
Year	No. of Shares	Net Profit After Tax	Weighted no. of Shares	Weighted Average of Net Profit After tax (Taka)
30-Jun-19	100,000	43,761,122	0.0022272	97,464
30-Jun-20	100,000	88,596,477	0.0022272	197,320
30-Jun-21	100,000	212,347,270	0.0022272	472,934
30-Jun-22	100,000	222,508,066	0.0022272	495,564
30-Jun-23	44,500,000	216,092,697	0.9910913	214,167,595
Total	44,900,000		1.0000	215,430,876



Number of Share Outstanding (Before Capital Raise)	44,500,000
EPS based on weighted Average no. of shares outstanding	4.84
Latest Market P/E Ratio (As per DSE Review November, December 2023 & January 2024)	13.32
Earning Based value Per share	64.50

Method-2 (b)	Price based on historical Earnings based per share (Considering Sector P/E)			
Year	No. of Shares	Net Profit After Tax	Weighted no. of Shares	Weighted Average of Net Profit After tax (Taka)
30-Jun-19	100,000	43,761,122	0.0022272	97,464
30-Jun-20	100,000	88,596,477	0.0022272	197,320
30-Jun-21	100,000	212,347,270	0.0022272	472,934
30-Jun-22	100,000	222,508,066	0.0022272	495,564
30-Jun-23	44,500,000	216,092,697	0.9910913	214,167,595
Total	44,900,000		1.0000	215,430,876
Number of Share Outstanding (Before Capital Raise)	44,500,000			
EPS based on weighted Average no. of shares outstanding	4.84			
Latest Sector P/E Ratio (As per DSE Review November, December 2023 & January 2024)	24.81			
Earning Based value Per share	120.12			

Calculation of Average Price Earnings of Market & Sector P/E of IT Sector:

Sector P/E Ratio (IT)	P/E Ratio	Market P/E Ratio	P/E Ratio
Nov'23	26.80	Nov'23	14.53
Dec'23	24.01	Dec'23	13.12
Jan'24	23.63	Jan'24	12.32
Average	24.81	Average	13.32

(iii) projected earnings-based- value per share calculated on the basis of weighted average of projected net profit after tax for the immediate next three accounting years as per the issuer's own assessment duly certified by the auditor of the issuer;

N/A

(iv) valuation multiple of similar stock or industry average (e.g., P/E multiple, etc.) in case of IQIO or if issuance is the RQIO, weighted average market price per share of common stock of the issuer for one year prior to such RQIO; and

Last One Year (Month ended) Closing Share price of Similar Stock

Sl. No.	Month	Closing Price		
		eGeneration Limited	Genex Infosys Limited	Daffodil Computers Ltd
1	30-04-23	45.20	95.10	68.30
2	31-05-23	45.20	93.00	65.80
3	26-06-23	45.20	86.10	66.10
4	31-07-23	45.20	79.70	65.80
5	31-08-23	45.20	77.30	86.40
6	27-09-23	45.20	75.10	102.90
7	31-10-23	45.20	68.00	90.30
8	30-11-23	45.20	65.40	84.50
9	28-12-23	45.20	65.40	84.60
10	31-01-24	34.40	66.40	81.50
11	29-02-24	37.20	68.90	79.10
12	31-03-24	31.80	60.40	82.40
Average Price Per Share		42.52	75.07	79.81
Cumulative Average Market Price Per Share of Similar Stock		65.80		

Sources: DSE Monthly Review

Rationale for choosing these 3 Companies:

There are eleven listed company in the capital market of IT Sector. Among these eleven, DOER Services PLC has taken three companies because DSPLC's product mix and nature of business matches to these three companies. The management of the Company in consultation with the Issue Manager has set the issue price at Tk. 10.00 each at par value.

(v) all other factors with justification which have been taken into account by the issuer for fixing the premium: Provided that premium on QIO shall not exceed the amount of premium charged on shares issued (excluding the bonus shares) within immediately preceding one year.

Doer Services PLC offered share at par value, so this section is not applicable for the Company.

CHAPTER - XV

DESCRIPTION OF SECURITIES OUTSTANDING OR BEING OFFERED

CHAPTER (XV): DESCRIPTION OF SECURITIES OUTSTANDING OR BEING OFFERED

The prospectus shall: -

(a) Describe any dividend, voting and preemption rights of any common stock outstanding or being offered;

The Share Capital of the company is divided into Ordinary Shares, carrying equal rights to vote and receive dividend in terms of the relevant provisions of the Companies Act 1994 and the Articles of Association of the company. All Shareholders shall have the usual voting right in person or by proxy in connection with, among others, election of Directors & Auditors and other usual agenda of General Meeting – Ordinary or Extra-ordinary. On a show of hand, every shareholder presents in person and every duly authorized representative of a shareholder present at a General Meeting shall have one vote and on a poll every shareholder present or by proxy shall have one vote for every share held by him or her.

In case of any additional issue of shares for raising further capital, the existing shareholders shall be entitled to Right Issue of shares in terms of the guidelines issued by the BSEC from time to time.

(b) Describe the dividend, voting, conversion and liquidation rights, as well as redemption or sinking fund provisions, of any preferred stock outstanding or being offered;

Subject to the provisions of the Companies Act, 1994, Articles of Association of the Company and other relevant rules in force, the shares, if any, of the Company are freely transferable, the Company shall not charge any fee for registering transfer of shares. No transfer shall be made to firms, minors or persons of unsound mental health

(c) If there are any limitations on the payment of dividends to common or preferred stockholders because of provisions in debt instruments or otherwise, explain such limitations; and

- i. The profit of the company, subject to any special right relating thereto created or authorized to be created by the Memorandum of Association subject to the provision of the Articles of Association, shall be divisible among the members in proportion to the capital paid up on the Shares held by them respectively.
- ii. No larger dividend shall be declared than is recommended by the Directors, but the Company in its General Meeting may declare a smaller dividend. The declaration of Directors as to the amount of net Profit of the Company shall be conclusive.
- iii. No dividend shall be payable except out of profits of the Company or any other undistributed profits. Dividend shall not carry interest as against the Company.
- iv. The Directors may, from time to time, pay the members such interim dividend as in their judgment the financial position of the Company may justify.
- v. A transfer of shares shall pass the right to any dividend declared thereon before the registration of transfer.
- vi. No limitation in payment of dividend is stipulated in any debt instrument or otherwise.

(d) Describe any other material rights of the common or preferred stockholders.

In terms of the provisions of the Companies Act 1994, Articles of Association of the Company and other relevant rules in force, the shares of the Company are transferable. The Company shall not charge any fee, other than Government duties for registering transfer of shares. No transfer shall be made to a minor or person of unsound mind.

The Directors shall present the financial statements as required under the law & International Accounting Standard. Financial statements will be prepared in accordance with the International Accounting Standards consistently applied throughout the subsequent periods and present with the objective of providing maximum disclosure as per law and International Accounting Standard to the shareholders regarding the financial and operational position of the company. The shareholders shall have the right to receive all periodical statement and reports, audited as well as unaudited, published by the company from time to time.

The shareholder holding minimum of 10% shares of paid-up capital of the company shall have the right to requisition extra ordinary General Meeting of the company as provided for the section 84 of the Companies Act 1994.

CHAPTER - XVI

FINANCIAL STATEMENT REQUIREMENTS

CHAPTER (XVI): FINANCIAL STATEMENT REQUIREMENTS

The prospectus shall include-

(a) the financial statements prepared and audited in adherence to the provisions of the Securities and Exchange Rules, 2020;

Independent Auditor's Report To the shareholders of DOER Services PLC

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **DOER Services PLC** (the Company), which comprise the Statement of Financial Position as at 30 June 2023, and Statement of profit or loss & other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give true and fair view, in all material respects, of the financial position of the company as at 30 June 2023, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS), the Companies Act 1994, the securities and Exchange Rules 1987 and as amended in 2020 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statement of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide opinion on these matters.

Risk	Our response to the risk
<p>Revenue-Accounts & Other Receivables</p> <p>For the Period-end, the Company reported total revenue of Tk. 714,644,364 in Note 22, Accounts & Other Receivables Tk. 58,776,611 of the financial statements Note no 12.</p> <p>The company generates revenue from Agent Banking Service Revenue, IT Process Outsourcing, Software or Application Customization & IT Support and Software Maintenance, Digital Data Entry and Processing & IT Process Outsourcing</p> <p>We identified revenue recognition as key audit matter as it is one of the key performance indicators of the Company, which give rise to an inherent risk of the existence and the accuracy of the revenue.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ➤ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that revenue is recognized in the appropriate accounting period. ➤ Assessed whether the revenue recognition policy is appropriate and is in line with IFRS 15 - Revenue from contracts with customers. ➤ Performed walkthrough tests to understand the adequacy and the design of the revenue cycle. ➤ Obtaining Sales Ledger.

	<ul style="list-style-type: none"> ➤ Collect of Sales Agreement, Sample of Invoice, and Recalculation with invoice and agreement, observed the system generate invoice and match with Sales Ledger. ➤ Collect VAT 6.6 against sales, AIT Challan. ➤ For Accounts and other receivable collect ledger, collect Invoice for Outstanding Invoice, check Post realization from bank statements. ➤ Finally, assessed the appropriateness and presentation of disclosures related to relevant accounting standards
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Intangibles Assets

<p>The Intangibles Assets of Tk 69,855,670 as at 30 June 2023 in note no 06.</p> <p>The company has been developing several computer software named Agent Banking Platform, Agent Network Management System, Call Centre System, Remittance Disbursement Platform, Online Agent Licensing Software, Internet Banking Software, SMS Banking Software, Central Data Warehouse, Insurance Policy Repository, Issue Tracking System & Business Intelligence Software which are still under development phase as on the reporting date for which all direct costs such as salary of selected software developer, software engineer, data entry operator who are directly involved with developing the software and web development purpose can be identified and attributable to the software have been capitalized.</p> <p>There is a risk that company comply with IAS 38: "Intangible Assets" or not.</p>	<p>We challenged the appropriateness of management's assumptions applied in calculating the value of the Chaptalization of Intangibles Assets so by:</p> <ul style="list-style-type: none"> ➤ Evaluating the design and implementation of Key Tools of Capitalization internally generate software. ➤ Taken expert Opinion regarding Chaptalization internally generate software. ➤ Obtaining intangible assets ledger ➤ Collect Sample of voucher which all direct costs such as salary of selected software developer, software engineer, data entry operator who are directly involved with developing the software ➤ Collect board resolution. ➤ Check whether the amortization of intangible assets are charge correctly ➤ Finally, assessed the appropriateness and presentation of disclosures related to relevant accounting standards.
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Measurement of deferred tax Assets

<p>The net deferred tax Liability totaling Tk.12,517,361 as at 30 June 2023 in annex VII.</p> <p>Significant judgment is required in relation to deferred tax liabilities as it is dependent on forecasts of future profitability over a number of years.</p>	<p>We additionally carried out the following substantive testing for this item:</p> <ul style="list-style-type: none"> ➤ We obtained an understanding, evaluated the design and tested the operational effectiveness of the company's key controls over the recognition and measurement of deferred tax liabilities and the assumptions used in estimating the company's future taxable income. ➤ We also assessed the completeness and accuracy of the data used for the estimations of future taxable income.
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	<ul style="list-style-type: none"> ➤ We involved tax specialists to assess key assumptions, controls, recognition and measurement of deferred tax liabilities. ➤ We also assessed the appropriateness of presentation of disclosures against IAS-12 income tax.
Valuation of Property, Plant and Equipment	
<p>The Written Down Value (WDV) of the PPE amounted to Tk. 315,521,973 at 30 June 2023. The valuation of PPE was identified as a key audit matter due to the significance of this balance to the financial statements.</p> <p>Expenditures are capitalized if they create new or enhance the existing assets, and expanded if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of PPE items are based on management's estimates regarding the period during which the asset or its significant components will be used. The estimates are based on historical experience and market practice and take into consideration the physical condition of the assets.</p> <p>Apparently, the carrying value of PPE represents a significant portion of the Company's assets and therefore is a function of charging depreciation that involved estimation. Therefore, it has been considered a significant area of auditor's judgment and special attention. There is also a risk that the impairment charges) not have been recognized.</p>	<p>Our audit included the following procedures:</p> <ul style="list-style-type: none"> ➤ Reviewed basis of recognition, Measurement and valuation of assets; ➤ Observed procedures of assets acquisition, depreciation and disposal; ➤ Checked ownership of the major assets (substance over form); ➤ Performed physical asset verification at the period end. ➤ Critically reviewed the Company's assumptions in relation to recoverable amounts of the major PPE to identify if there is any requirement of recognition of impairment. ➤ We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice. ➤ We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital in progress to ready for use, with the date of the act of completion of the work.

<p>Share Capital</p> <p>During the year Company increase its share capital by Tk. 444,000,000. This increase results of bonus issue Retain earning through (AGM)</p> <p>There is a risk that Resolution are resolved into AGM of company account or not.</p>	<p>Our audit included the following procedures:</p> <ul style="list-style-type: none"> ➤ For bonus issues we collect AGM dated 26 December 2022. ➤ RJSC Form XV for New Share Allotment. ➤ Finally, assessed the appropriateness of the presentation and disclosures required by accounting standards.
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Other Information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 and as amended in 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The companies Act, 1994 require the management to ensure effective internal audit, internal control and risk management functions of the company

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in 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 accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and event in a manner that achieves fair presentation.

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

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

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, and the Securities and Exchange Rules 1987 and as amended in 2020 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the company so far as it appeared from our examinations of those books and proper returns adequate for the purpose of our audit have been received by us;
- c) The statement of Financial Position, Statement of profit or loss & other Comprehensive Income and Statement of Changes in Equity and Statement of Cash Flows of the Company dealt with by the report are in agreement with the books of account and returns;
- d) The expenditure was incurred for the purpose of the Company's business.

Location, Dhaka
Dated: 28 October 2023
Ref: GKC/23-24/A/110

Sd/-
Sultan Moheuddin FCA
Enrollment No- 1530
Partner, G. Kibria & Co.
Chartered Accountants
DVC: 2310221530AS164827

DOER Services PLC
Statement of Financial Position
As at 30 June 2023

Particulars	Notes	Amount in Taka	
		30-Jun-2023	30-Jun-2022
Asset			
Non Current Assets		403,713,480	267,362,942
Property, Plant and Equipment	5.00	315,521,973	191,824,117
Intangibles Assets	6.00	69,855,670	68,927,758
Right of Use (ROU) Assets	7.00	335,657	911,067
Non Current Investments	8.00	18,000,180	5,700,000
Current Assets		504,073,433	385,501,091
Investment	9.00	148,039,939	151,375,395
FDR Account	10.00	75,850,173	4,800,092
Inter-Company Receivable	11.00	106,610,267	76,142,157
Accounts & Other Receivable	12.00	58,776,611	32,967,742
Advance Income Tax	13.00	26,857,975	24,079,672
Advances, Deposits & Prepayments	14.00	27,518,645	3,200,000
Cash & Cash Equivalents	15.00	60,419,823	92,936,033
Total Assets		907,786,913	652,864,033
Equities & Liabilities			
Equities		794,365,962	578,804,936
Share Capital	16.00	445,000,000	1,000,000
Retained Earnings	17.00	365,858,312	593,765,615
Fair Value Gain/(Loss)	28.00	(16,492,350)	(15,960,679)
Non-Current Liabilities		12,517,361	12,387,630
Lease liability (non-current portion)	18.00	-	407,680
Deferred Tax (Asset)/Liabilities	Annex-VII	12,517,361	11,979,950
Current Liabilities		100,903,590	61,671,467
Accounts and Other Payables	19.00	18,530,388	14,092,777
DPP Merchant Payable		1,586,566	1,047,688
Lease liability (current portion)	18.00	407,678	651,129
Accrued Expenses	20.00	40,872,365	18,810,113
Workers' Profit Participation Fund (WPPF)		12,216,659	-
Provision for Income Tax	21.00	27,289,934	27,069,760
Total Equities & Liabilities		907,786,913	652,864,033
Net Asset Value Per Share (NAVPS)		17.85	5,788.05

The annexed notes form an integral part of these financial statements.

Sd/- Chairman Sd/- Chief Financial Officer Sd/- Company Secretary Sd/- Managing Director Sd/- Director

Signed In Terms of Our Annexed Report of Even Date

Dhaka, Bangladesh
Dated, 22/10/2023
Ref: GKC/23-24/A/110

Sd/-
Sultan Moheuddin FCA
Enrollment No. 1530
Partner, G. Kibria & Co.
Chartered Accountants
DVC: 2310221530AS164827

DOER Services PLC

Statement of Profit or Loss and Other Comprehensive Income

For the year Ended 30 June 2023

Particulars	Notes	Amount in Taka	
		2022-2023	2021-2022
Service Revenue	22.00	714,644,364	616,259,416
Cost of Services	23.00	(395,726,365)	(339,331,729)
Gross Profit		318,917,999	276,927,687
Operating Expenses	24.00	(69,834,850)	(42,488,386)
Operating Profit		249,083,149	234,439,301
Other Income	25.00	7,719,379	26,102,010
Net Profit before interest and Tax		256,802,528	260,541,311
Finance Expenses	26.00	(252,687)	(280,203)
Net Profit Before WPPF & Tax		256,549,841	260,261,108
Workers' Profit Participation Fund (WPPF)		(12,216,659)	-
Net Profit Before Tax		244,333,182	260,261,108
Income Tax Expenses:		(28,240,485)	(37,753,042)
Deferred Tax Income/(Expenses)	Annex-VII	(537,411)	(10,945,623)
Current tax	27.00	(27,703,074)	(26,807,419)
Net Profit After Tax		216,092,697	222,508,066
Other Comprehensive Income :			
Fair value Gain/(Loss)	28.00	(531,671)	(31,120,120)
Total Comprehensive Income		215,561,026	191,387,946
Basic Earning Per Share (EPS)	29.00	4.86	5.00
Diluted Earning Per Share (EPS)	29.00	4.86	5.00

The annexed notes form an integral part of these financial statements.

Sd/-
Chairman

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Sd/-
Managing Director

Sd/-
Director

Signed In Terms of Our Annexed Report of Even Date

Dhaka, Bangladesh
Dated, 22/10/2023
Ref: GKC/23-24/A/110

Sd/-
Sultan Moheuddin FCA
Enrollment No. 1530
Partner, G. Kibria & Co.
Chartered Accountants
DVC: 2310221530AS164827

DOER Services PLC

Statement of Changes in Equity
For the year Ended 30 June 2023

Particulars	Share Capital	Fair value Gain/(Loss)	Retained Earnings	Amount in Taka
				Total
Balance as at July 01, 2022	1,000,000	(15,960,679)	593,765,615	578,804,936
Bonus Dividend	444,000,000		(444,000,000)	-
Fair value Gain/(Loss)	-	(531,671)	-	(531,671)
Net Profit for the period	-	-	216,092,697	216,092,697
			-	-
Balance as at 30 June 2023	445,000,000	(16,492,350)	365,858,312	794,365,962

DOER Services PLC

Statement of Changes in Equity
For the year ended 30 June, 2022

Particulars	Share Capital	Fair value Gain/(Loss)	Retained Earnings	Amount in Taka
				Total
Balance as at July 01, 2021	1,000,000	15,159,441	371,257,549	387,416,990
Fair value Gain/(Loss)	-	(31,120,120)	-	(31,120,120)
Net Profit for the year	-	-	222,508,066	222,508,066
Previous year income tax adjustment			-	-
Balance as at 30 June 2022	1,000,000	(15,960,679)	593,765,615	578,804,936

Sd/-
Chairman

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Sd/-
Managing Director

Sd/-
Director

Dhaka, Bangladesh
Dated, 22/10/2023
Ref: GKC/23-24/A/110

DOER Services PLC

Statement of Cash Flows
For the year Ended 30 June 2023

Particulars	Notes	Amount in Taka	
		2022-2023	2021-2022
A) Cash Flows from Operating Activities			
Cash Receipt from Customers	32.00	692,655,362	585,746,319.00
Cash paid to suppliers, creditors, employees, for expenses & others	33.00	(420,145,717)	(357,143,964.00)
Finance Expenses paid		(183,818)	(156,519.00)
Income Tax paid	34.00	(30,261,203)	(26,605,376.00)
Net cash provided by Operating Activities		242,064,624	201,840,460.00
B) Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment	35.00	(130,309,797)	(112,369,382)
Acquisition of Intangible Assets	36.00	(18,391,830)	(32,027,024)
Inter-Company Receivable		(30,468,110)	(20,441,442)
Advance for Land Purchase		(12,264,000)	-
Advance for Cloud Hosting		(9,600,000)	-
FDR		(71,050,081)	(430,782)
Bank/FDR Interest received		1,421,002	388,173
Dividend Received		3,265,566	1,737,470
Realized Gain/(Loss) on investment in shares		3,032,811	23,976,367
Investment		(9,496,395)	(30,628,743)
Net cash used by Investing Activities		(273,860,834)	(169,795,363.00)
C) Cash Flow from Financing Activities			
Lease Payment		(720,000)	(685,000.00)
Net cash provided by Financing Activities		(720,000)	(685,000.00)
D. Net Increase in cash (A+B+C)		(32,516,210)	31,360,097.00
E. Cash at beginning at the period		92,936,033	61,575,936.00
F. Cash at the end of the period (D+E)		60,419,823	92,936,033.00
Net Operating Cash Flow per Share (NOCFPS)	30.00	5.44	4.54

The annexed notes form an integral part of these financial statements.

Sd/-
Chairman

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Sd/-
Managing Director

Sd/-
Director

Dhaka, Bangladesh
Dated, 22/10/2023
Ref: GKC/23-24/A/110

DOER Services PLC

Notes to the financial statements
As at and for the Year ended 30 June, 2023

1.00 Legal form of the company

Doer Services Limited was incorporated as a private limited company in Bangladesh on 7th September, 2014 under the Companies Act- 1994 and the registration number is C-118004/14. The company converted into public limited company vide Special Resolution in EGM dated September 30, 2022 and duly filed with & recorded by the RJSC.

Address of registered office of the company

The address of the registered office is at 28 Dilkusha (8th floor), Dilkusha Center, Motijheel, Dhaka-1000.

2.00 Nature of business

To carry on the business of computer software development and training, network planning, design and implementation utilising high quality of skilled human resources both for the local and export market also it will allow the company to carry out the business of internet based services which will involve the economical, educational, recreational, ethical and other aspects of the local people.

3.00 Basis of Preparation of Financial Statements

3.01 Significant Accounting Policies:

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

The financial statements have been prepared in accordance with International Accounting Standards and International Financial Reporting Standards (IFRSs) and the Companies Act, 1994. The title and format of these financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, such differences are not material in the view of management, IFRS format gives a better presentation to the shareholders.

As required, Doer Services PLC complies with the following major legal provision and other applicable laws and regulations:

The Companies Act 1994

The Income Tax Act 2023

TDS Rules, 2023

The Value Added Tax and Supplementary Duty Act, 2012

The Bangladesh Labor (Amendment) Act, 2013, 2006

International Accounting Standards (IAS)

International Financial Reporting Standards (IFRS)

3.02 Basis of measurement

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). The Financial statements have been prepared following accrual basis of accounting. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year except otherwise mentioned.

3.03 Functional and Presentational Currency and Level of Precision

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

3.04 Compliance with IAS & IFRS

Compliance of International Accounting Standards (IAS)

Sl#	Name of IAS/IFRS	IAS No.	Status
1	Presentation of Financial Statements	IAS 1:	Complied
2	Inventories	IAS 2:	N/A
3	Statement of Cash Flows	IAS 7:	Complied
4	Accounting Policies, Changes in Accounting Estimates and Errors	IAS 8:	Complied
5	Events after the Reporting Period	IAS 10:	Complied
6	Income Taxes	IAS 12:	Complied
7	Property, Plant and Equipment's	IAS 16:	Complied
8	Leases	IAS 17:	Complied
9	Employee Benefits	IAS 19:	Complied
10	Accounting for Govt. Grants and disclosures of Govt. Assistancess	IAS 20:	N/A
11	The Effects of Changes in Foreign Exchange Rates	IAS 21:	N/A

12	Borrowing Costs	IAS 23:	Complied
13	Related Party Disclosures	IAS 24:	Complied
14	Accounting and Reporting by Retirement Benefit Plan	IAS 26:	N/A
15	Consolidated and Separate Financial Statements	IAS 27:	N/A
16	Investments in Associates	IAS 28:	N/A
17	Financial Instruments: Presentation	IAS 32:	Complied
18	Earnings Per Share	IAS 33:	Complied
19	Interim Financial Reporting	IAS 34:	Complied
20	Impairment of Assets	IAS 36:	Complied
21	Provisions, Contingent Liabilities and Contingent Assets	IAS 37:	Complied
22	Intangible Assets	IAS 38:	Complied
23	Financial Instrument: Recognition and Measurement	IAS 39:	Complied
24	Investment Property	IAS 40:	N/A
25	Agriculture	IAS 41:	N/A

Compliance of International Accounting Standards (IFRS)

Sl#	Name of IFRS	IFRS No	Status
1	First-time adoption of International financial Reporting Standards	IFRS 1:	N/A
2	Share-based Payment	IFRS 2:	N/A
3	Business Combinations	IFRS 3:	N/A
4	Insurance Contracts	IFRS 4:	N/A
5	Non-current Assets Held for Sale and Discontinued Operations	IFRS 5:	N/A
6	Exploration for and Evaluation of Mineral Resources	IFRS 6:	N/A
7	Financial Instruments: Disclosures	IFRS 7:	Complied
8	Operating Segments	IFRS 8:	N/A
9	Financial Instruments	IFRS 9:	Complied
10	Consolidated Financial Statements	IFRS 10:	N/A
11	Joint Arrangements	IFRS 11:	N/A
12	Disclosure of Interests in Other Entities	IFRS 12:	Complied
13	Fair Value Measurement	IFRS 13:	Complied
14	Revenue from Contracts with Customers	IFRS 15:	Complied
15	Leases	IFRS 16:	Complied

3.05 Financial statements comprises:

- Statement of Financial Position as at 30 June 2023.
- Statement of Profit & Loss and Other comprehensive Income for the ended 30 June 2023
- Statement of changes in equity for the year ended 30 June 2023
- Statement of Cash Flows for the year ended 30 June 2023
- Notes to the financial statements (comprising summary of significant accounting policies and other explanatory information).

3.06 Responsibility for Preparation and Presentation of Financial Statements,

The Board of Directors is responsible for the preparation and presentation of Financial Statements 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).

3.07 Going Concern

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

3.08 Use of Estimates and Judgments

The Preparation of these financial statement in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual result may differ from the estimates.

3.09 Reporting period

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

4.00 Summary of significant accounting policies

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the period and were also consistent with those used in prior periods.

For a proper understanding of the financial statements, these accounting policies are set out in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating the format of financial statements were also taken into full consideration for fair presentation.

4.01 Property, Plant and Equipment

i) Recognition and Measurement of Property, Plant and Equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation in accordance with IAS 16: **Property, Plant and Equipment**.

Cost includes expenditure that are directly attributable to the acquisition of the property, plant and equipment. Property, plant and equipment under construction are stated at cost.

ii) Subsequent Cost

The cost of replacing or upgrading part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day to day servicing of the property, plant and equipment are recognized in the statement of Profit or Loss and other comprehensive income as incurred.

iii) Depreciation

Depreciation is recognized in the statement of profit or loss and other comprehensive income using 'Reducing Balance Method' over the estimated useful lives of each fixed assets. Depreciation on disposals of fixed assets, ceases at the earlier of the date that the assets are disposed. The rates of depreciation being charged on different assets are given below:

Category of Property, Plant and Equipment	Rate of Depreciation
Land & Land Development	0%
Furniture & Fixture	10%
Decoration & Rennovation	10%
Computer and Accessories	10%
Office Equipment	10%
Motor Car	10%

4.02 Intangible assets

(a) Recognition and measurement

The cost of intangible assets is capitalized provided they meet the recognition criteria specified by IAS-38. Capitalization costs include license fees & cost of implementation/system integration services which are capitalized during the period in which the relevant software's are installed for use. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the assets for its intended use.

(b) Subsequent costs

Subsequent cost/expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. Cost of maintenance, upgrading and enhancements are charged off as revenue expenditure unless they bring similar significant additional long term benefits.

(c) Amortization

Amortization of the intangible asset is recognized on the basis of the expected pattern of consumption of the projected future economic benefits embodied in the asset and is applied during the year. To the Fact that the Technology infrastructure of the Company was in development nature, to interface new member banks with host and subsequent for expanding boarder network and continuous development & up gradation of the intangible assets. So the amortization of intangibles is the process of expensing the cost of an intangible asset over the projected life of the assets.

Due to rapid technological change the Management has reassessed the rest of usefull life of intangible assets (Software) and changed amortization rate from 10% to 20% with effect from 01 July 2022.

4.03 Financial Instruments

A financial instrument is any contract that gives rise to financial assets and a financial liability or equity instrument of another entity.

IFRS 9 sets out requirements for recognising and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard replaces IAS 39 Financial Instruments: Recognition and Measurement.

Financial assets:

Financial assets of the company include cash and cash equivalents, accounts receivable, other receivables and equity instrument of another entity. The company initially recognized receivable on the date they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provision of the transaction. The company derecognizes a financial asset when, and only when the contractual rights or probabilities of receiving the cash flows on the financial assets in a transaction in which substantially all the risk and rewards of ownership of the financial assets are transferred.

As per requirements of IFRS 9: Classification and measurement of investment in equity instruments depend on how these are managed (the entity's business model) and their contractual cash flow characteristics. Based on these factors, it would generally fall either under 'at fair value through profit and loss account' or under 'at fair value through other comprehensive income' where any change in the fair value (measured in accordance with IFRS 13) at the year-end is taken to the profit and loss account or other comprehensive income, respectively. The Company has recognized investments in shares which are on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or Losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income. Market value is determined by taking the closing price of the securities at the Dhaka Stock Exchange Ltd. as of financial position date; and Stock dividend (Bonus shares) are added with existing shares with at zero cost which results in decrease of per unit cost price of the existing shares. However, bonus shares are shown at fair value on the statement of financial position date. Investment in non-marketable securities have been valued at cost.

Financial liability:

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes the financial liabilities when its contractual obligations are discharged or cancelled or expired. Financial liabilities includes accounts & other payable, accrued expense and other current liabilities.

4.04 Impairment

The carrying value of the Company's assets other than inventories, are reviewed to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the assets or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the statement of profit or loss and other comprehensive income in the year concerned. However, no facts and circumstances indicate that the company's assets may be impaired. Hence, no evaluation of recoverability of assets was performed.

4.05 Cash and Cash Equivalents

Cash in hand, cash at banks and cash at BO account have been considered as Cash and Cash Equivalents for the preparation of these financial statements, which were held and available for use by company without any restriction and there was no significant risk of changes in value of the same.

4.06 Leases

The Company adopted IFRS16 for all leasing arrangements, which have been capitalized as "right of use" assets with a corresponding financial liability on the statement of financial position.

i) Lease

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration.

Company as a Lessee

The Company applies a single recognition and measurement approach for all leases, except for short term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

ii) Right-of-use Asset

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized and lease payments made at or before the commencement date less any lease incentives received.

iii) Short term leases and leases of low-value assets

In Compliance with IFRS16, the company measured and recognized the short-term leases (leases of less than 12 months maximum duration) and leases of low value as an expense on a straight-line basis over the lease term.

4.07 Revenue Recognition

The core principle of IFRS 15 is that an entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This core principle is delivered in a five-step model framework:

- a) Identify the contract(s) with a customer
- b) Identify the performance obligations in the contract
- c) Determine the transaction price
- d) Allocate the transaction price to the performance obligations in the contract
- e) Recognise revenue when (or as) the entity satisfies a performance obligation.

Application of this guidance will depend on the facts and circumstances present in a contract with a customer and will require the exercise of judgment.

Dividend income on shares is recognized at the time of receive of money against dividend.

Non operating income are recognized at the time of accrue/receive of money from other purpose than the normal course of business of the Company.

4.08 Accounting Policies Changes in Accounting Estimates and Errors

Changes in accounting policies:

An entity shall change an accounting policy only if the change:

- (a) is required by an IFRS; or
- (b) results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity's financial position, Financial performance or cash flows.

Changes in Accounting estimates:

A change in accounting estimate is an adjustment of the carrying amount of an asset or a liability or the amount of the periodic consumption of an asset, that results from the assessment of the present status of, and expected future benefits and obligations associated with, asset and liabilities. Change in accounting estimates result from new information or new development and, accordingly, are not corrections of errors.

Errors:

- a) restating the comparative amounts for the prior period presented in which the error occurred ; or
- b) if the error occurred before the earliest prior period presented, restating the opening balances of assets liabilities and equity for the earliest prior period presented.

4.09 Employees benefits as per International Accounting Standard (IAS) 19. Employee benefits include:

- (a) short-term employee benefits, such as the following, if expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related services:
 - (i) wages, salaries and social security contributions;
 - (ii) paid annual leave and paid sick leave;
 - (iii) profit-sharing and bonuses; and
 - (iv) non-monetary benefits (such as medical care, housing, cars and free or subsidised goods or services) for current employees;

Workers' Profit Participation Fund (WPPF)

This represents 5% of net profit before tax contributed by the Company as per provisions of Bangladesh Labour (Amendments) Act 2013 and is payable to employees as defined in the said law.

4.10 Earnings per Share (EPS)

The company calculates Earnings per Share (EPS) in accordance with IAS 33: **Earnings per Share**, which has been shown at the bottom of the Statement of Profit or Loss and Other Comprehensive Income and the computation of EPS is stated in note # 30.

a) Basic Earnings per Share:

This represents earnings for the period attributable to the ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit for the period has been considered as fully attributable to ordinary shareholders. Basic earnings per share has been calculated by dividing the net profit or loss by the weighted average number of ordinary shares outstanding during the year. Computation of weighted average number of ordinary shares are required as number of shares outstanding has been changed during the year.

b) Diluted Earnings per Share:

The company has no scheme/option for dilutive potential ordinary shares. As a result, calculation and presentation of diluted EPS is not applicable for the company.

4.11 Statement of Cash Flows

Statement of Cash Flows is prepared in accordance with IAS 7: **Statement of Cash Flows** and the cash flow from the operating activities have been presented in under direct method.

In accordance with the gazette notification dated 08 August, 2018 by Bangladesh Securities and Exchange Commission, an additional disclosure on reconciliation of net profit with cash flows from operating activities making adjustments for non-cash items, non-operating and net changes in operating accruals has been provided under Note - 38 "Reconciliation of cash flows from operating activities".

The Statement of Cash Flows for the year ended 30 June, 2023 has been restated for better understanding.

4.12 Events after the Reporting Period

All material events occurring after the Statement of Financial Position date are considered and where necessary, adjusted for or disclosed.

4.13 Related party transactions

During the period the Company carried out a number of transactions with related parties in the normal course of business and on an arm's length basis. The name of related parties, nature of transactions, their total value and closing balance have been set out in accordance with the provision of IAS-24 in Note # 38

4.14 Contingencies

Contingencies arising from claim, litigation assessment, fines, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured.

4.15 Taxation

(a) Current tax

The Current tax has been made as per rates prescribed in the Finance Act, 2023 and the Income Tax Ordinance, 1984 on the taxable profit made by the Company as per IAS-12 "Income Taxes.". Provision for income tax has been made during the year as per The Income Tax Act 2023 But the Company has been enjoying tax exemption on revenue from ITES services under para-21 of part-A of the 6th schedule of The Income Tax Act 2023.

(b) Deferred tax

Differed tax (asset)/ Liability is calculated in accordance with IAS-12. Deferred tax is made as per the balance sheet assets/liabilities method in respect of temporary differences arising from the difference between the carrying amount of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that the taxable profits will be available against which the deductible temporary differences.

4.16 Comparative information and rearrangement thereof

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

Previous period figure has been re-arranged/re-stated/re-classified whenever considered necessary to ensure comparability with the current periods presentation as per IAS-1: "Presentation of Financial Statements" and IAS-8 : "Accounting Policies , Changes in Accounting Estimates and Errors".

DOER Services PLC

 Notes to the financial statements
 As at and for the Year Ended 30 June, 2023

	Amount in Taka 30 June 23	Amount in Taka 30 June 22
5.00 Property, Plant and Equipment		
Land & Land Development	256,014,497	143,572,988
Furniture & Fixture	21,280,548	15,929,791
Decoration & Renovation	7,273,754	6,115,224
Computer and Accessories	25,340,632	20,806,626
Office Equipment	2,869,069	2,351,185
Motor Car	2,743,473	3,048,303
	315,521,973	191,824,117
Detailed are in Annexure-I		
6.00 Intangible assets		
Software Development	69,855,670	68,927,758
The company has been developing several computer software named Agent Banking Platform, Agent Network Management System, Call Centre System, Remittance Disbursement Platform, Online Agent Licensing Software, Internet Banking Software, SMS Banking Software, Central Data Warehouse, Insurance Policy Repository, Issue Tracking System & Business Intelligence Software which are still under development phase as on the reporting date for which all direct costs such as salary of selected software developer, software engineer, data entry operator who are directly involved with developing the software and web development purpose can be identified and attributable to the software have been capitalized as per para 57 of IAS 38: "Intangible Assets". These software can also be used in execution of similar work order in the future.		
Detailed are in Annexure-II		
7.00 Right-of-use (ROU) assets		
Cost:		
Opening Balance	2,301,641	2,301,641
Add: Addition during the period	-	-
	2,301,641	2,301,641
Depreciation:		
Opening Balance	1,390,574	815,164
Add: Addition during the period	575,410	575,410
	1,965,984	1,390,574
Written Down Value	335,657	911,067
Detailed are in Annex-III		
8.00 Non Current Investments		
Electro LED & Lights Ltd. (570,000 Shares of Tk. 10 each)	5,700,000	5,700,000
DOER Digital Limited (130,000 Shares of Tk. 10 each)	1,300,000	-
DOER Agro Tech Limited (18 Shares of Tk. 10 each)	180	-
Data Hub Asia DC First Ltd. (Note - 8.01)	11,000,000	-
	18,000,180	5,700,000
8.01 Data Hub Asia DC First Ltd (200,000 Shares of Tk. 10/- each)	2,000,000	-
Data Hub Asia DC First Ltd (Share Money deposit)	9,000,000	-
	11,000,000	-
All the above companies are private limited companies and the shares of these companies are not traded in public market. In the absence of market value of shares, Investment in the companies have been stated at Cost.		
9.00 Portfolio Investment:		
Cost of Securities	164,532,289	167,336,074
Fair Value gain/(Loss)	(16,492,350)	(15,960,679)
Market value of securities	148,039,939	151,375,395
Details are in Annexure-IV		
10.00 FDR Account		
NRBC Bank Limited FDR no: 010147300000688	2,571,099	2,431,099
NRBC Bank Limited FDR no: 71200000619	333,099	319,204
NRBC Bank Limited FDR no: 70600001559	210,176	200,000
Lanka Bangla Finance Limited FDR no: 001223600000096	1,308,011	1,247,836

IDLC Finance Limited FDR no: 10252243016701	627,788	601,953
ABL-National Museum Branch-FDR	800,000	-
IPDC-FDR no: 1001251000039342	5,000,000	-
DBH-FDR no: 1710001115975	25,000,000	-
IDLC-FDR no: 10452243016701	25,000,000	-
DBH-FDR no: 1710001116192	5,000,000	-
IDLC-FDR no: 10452243016703	5,000,000	-
IDLC-FDR no: 10452243016702	5,000,000	-
	75,850,173	4,800,092

11.00 Inter-Company Receivable

Celloscope Limited	106,486,857	74,822,857
Digital Construction Limited	-	811,600
Alam Enterprise	-	507,700
DOER Digital Limited	65,760	-
DOER Agro Tech Limited	57,650	-
	106,610,267	76,142,157

The payment of Tk. 106,486,857 is made by the Doer Services PLC to Celloscope Limited was for the purpose of development of software for the company. This Receivable demonstrates as advance against Software made with Celloscope Limited as per agreement dated December 07, 2015.

12.00 Accounts & Other Receivable

Trade Receivable	57,903,616	30,513,097
FDR Interest Receivable	872,995	-
Other Receivable	-	2,454,645
	58,776,611	32,967,742

Classification schedule as required by Schedule XI of Companies Act 1994 is as follows:

I)	Debts considered good and in respect of which the company is fully secured.		-
II)	Debts considered good for which the company holds no security other than the debtors personal security and	58,776,611	32,967,742
III)	Debts considered doubtful or bad.		-
IV)	Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or Debts due by firms or private companies respectively in which any director is a partner or a director or a member to be separately stated.		-
V)	Debts due by companies under the same management to be disclosed with the names of the companies.		-
VI)	The maximum amount due by directors or other officers of the company at any time during the period to be shown by way of a note.		-

Aging of Trade & Other Receivables
Collection period

More than six months	872,995	2,370,145
Less than six months	57,903,616	30,597,597
	58,776,611	32,967,742

13.00 Advance Income Tax

Opening Balance	24,079,672	15,896,518
Addition during the period (Note 13.01)	26,857,975	24,079,672
	50,937,647	39,976,190
Less: Adjustment during the period	(24,079,672)	(15,896,518)
	26,857,975	24,079,672

13.01 Tax Paid during the period

TDS against Service Revenue	25,978,678	23,682,975
Bank interest	21,730	14,415
Dividend Income	653,113	34,788
FDR interest	79,454	347,494
AIT on Car	125,000	-
	26,857,975	24,079,672

14.00 Advances, Deposits & Prepayments

Advance office rent	200,000	200,000
Other Advances	5,454,645	3,000,000
Advance for Land Purchase	12,264,000	-
Advance for Cloud Hosting	9,600,000	-
	27,518,645	3,200,000

15.00 Cash & Cash Equivalents

Cash in Hand	1,209,896	337,905
Cash At Bank (Note 15.01)	36,010,728	53,023,481
Cash at BO Accounts (Note 15.02)	23,199,199	39,574,647
	60,419,823	92,936,033

15.01 Cash at Bank

NRBC CD A/c No.33300000659, principal branch	5,627,486	35,671,157
Agrani Bank CD A/C No.0200009244206, principal branch	25,317,922	8,687,205
Agrani Bank CD A/C Uttara Branch	13,247	-
Bank Asia CD A/c No.08633000154, shaymoli branch	131,396	64,426
Dutch Bangla Bank Limited CD A/c No. 1011100048479, local office br.	2,767,821	7,331,779
Islami Bank Bangladesh Ltd CD A/c No. 20502130100241000 Head office complex corporate br.	1,265	2,335
Janata Bank Limited CD A/c No. 0100159053550, Rajuk Bhaban Corporate branch	3,159	2,949
Sonali Bank Limited CD A/c No. 0003402001643, Wage earners corporate branch	1,540	2,110
Agrani Bank STD A/C. 020001143359, principal branch	1,586,566	1,047,688
Bangladesh Krishi Bank CD A/c No. 4001210041598, Local Principal Office	556,214	209,393
Bangladesh Krishi Bank SND A/c No. 40010320002458, Local Principal Office	3,943	4,439
Eastern Bank Limited CD A/C No: 1011350610737, principal branch	169	-
	36,010,728	53,023,481

15.02 Cash at BO Account

Apex Investment Ltd.	7,992	2,118
Alpha Capital Management Ltd.	4,812,685	250,940
United Financial Trading Ltd.	18,168,942	29,368,491
SIBL Securities Ltd.	158,977	9,948,928
Shanta Securities Ltd.	50,603	4,170
	23,199,199	39,574,647

16.00 Share Capital

The Authorized Share Capital of the Company is TK. 1,000,000,000 (One hundred Crore) divided into 100,000,000 (Ten crore) Ordinary Shares of TK. 10 (Ten taka) each with power to increase or reduce the capital.

Paid-up Capital:

Name of Share Holder	Number of shares	%	Amount in Taka	Amount in Taka
SM Assets Ltd.	7,217,900	16.22%	72,179,000	162,200
Syeda Lulu Mubin	2,670,000	6.00%	26,700,000	60,000
Samia Mubin	2,670,000	6.00%	26,700,000	60,000
Mustafizur Hye Shakir	890,000	2.00%	8,900,000	20,000
Abdul Khaer Mohammed Ahsanul Kabir	507,300	1.14%	5,073,000	11,400
Syed Ahmed Rasul	10,150,450	22.81%	101,504,500	228,100
Md. Bason Miha	1,397,300	3.14%	13,973,000	31,400

Sahida Ahmed Chowdhury	1,962,450	4.41%	19,624,500	44,100
Syed Ahmed Mahdi	445,000	1.00%	4,450,000	10,000
Rubayat Zaman	4,717,000	10.60%	47,170,000	106,000
Asif Yusuf	4,717,000	10.60%	47,170,000	106,000
Muhammad Mustafizur Rahman	1,032,400	2.32%	10,324,000	23,200
Khandakar Asif Hassan	4,717,000	10.60%	47,170,000	106,000
Kamrul Hasan Farabee	516,200	1.16%	5,162,000	11,600
Md. Bony Tasnim Ibna Razzak	890,000	2.00%	8,900,000	20,000
	44,500,000	100.00%	445,000,000	1,000,000

During the period the share of the company has been splitted from Tk 100/- to Tk. 10/- per share vide special resolution in EGM dated 30 September 2022 and the same is duly filed with and recorded by the RJSC.

During the period the company has declared bonus dividend @ 44.400% per share on AGM dated 26 December 2022 and the same is duly filed with and recorded by the RJSC.

17.00 Retained Earnings

Opening Balance	593,765,615	371,257,549
Net Profit /(Loss) during the period	216,092,697	222,508,066
Bonus Dividend	(444,000,000)	-
	365,858,312	593,765,615

18.00 Lease liability

Opening balance	1,058,809	1,620,125
Addition during the period	-	-
Finance cost	68,869	123,684
	1,127,678	1,743,809
Paid during the period	(720,000)	(685,000)
Closing balance	407,678	1,058,809

Allocated to:

Non-current liabilities	-	407,680
Current liabilities	407,678	651,129

Detailed are in Annex-V

19.00 Accounts and Other Payables

DPP Merchant Security		
Deposit	9,075,700	9,392,700
CSP Security Deposit	4,270,000	2,860,000
Security Deposit	850,000	1,050,000
Others Payable	4,334,688	790,077
	18,530,388	14,092,777

20.00 Accrued Expenses

A/C Opening Payment_Data Entry	576,800	472,745
Float Share Payment_Data Entry	18,021,551	10,873,867
IFR Disbursement Payment_Data Entry	545,825	525,280
REB Payment_Data Entry	197,870	295,443
Online Payment_Data Entry	1,063,750	835,109
ITES Customar Care Expense	4,784,500	3,429,500
SMS Expenses Payable	3,711,448	2,009,622
Audit fees payable	287,500	230,000
TDS & VAT Payable	6,217,769	35,347
Office Lunch Payable	115,835	-
REB Payable-Jagadishpur Agent Point	390,000	-
Internet Bills Payable	288,057	27,935
TADA Expense Payable	161,004	-
Salary & Allowance Payable	4,151,596	-
Phone Bills Payable	102,290	75,265
Web Marketing Expense Payable	113,980	-
DPP Payment_Data Entry	142,590	-
	40,872,365	18,810,113

21.00 Provision for Income Tax

Opening Balance	27,069,760	18,684,563
Provided during the period	27,703,074	26,807,419

	54,772,834	45,491,982
Income Tax Adjustment with advance tax	(24,079,672)	(15,896,518)
Less: Payment during the period	(3,403,228)	(2,525,704)
	27,289,934	27,069,760

	Amount in Taka	
	2022-2023	2021-2022
22.00 Service Revenue		
Agent Banking Service Revenue (Software Development, Software or Application Customization, IT Process Outsourcing, Digital Data Entry and Processing, IT Support and Software Maintenance & Call Centre Services)	439,751,586	412,758,390
DPP Revenue (Digital Data Entry and Processing)	282,291	4,874,731
SMS Revenue (IT Process Outsourcing)	114,153,048	52,463,556
UMP Revenue (Software or Application Customization & IT Support and Software Maintenance)	122,176,732	121,236,522
Fees & Charges (Digital Data Entry and Processing & IT Process Outsourcing)	30,823,082	24,926,217
MRA Revenue	7,457,625	-
	714,644,364	616,259,416
23.00 Cost of Services	395,726,365	339,331,729
Details are in Annexure-VI		
24.00 Operating Expenses		
Advertisement	2,004,925	549,516
Audit Fee (for yearly statutory audit)	287,500	230,000
Audit Fee (for Six months audit)	189,750	-
Periodicals & Magazine	9,459	10,058
Training Expense	539,794	59,079
Entertainment	4,070,786	2,906,765
Incentive/Gift & Donation	618,317	265,393
Internet Bill	2,321,089	1,456,860
Legal Charges	1,176,296	11,810
Miscellaneous Exp.	73,250	15,248
Travelling & Conveyance	1,341,541	652,771
Phone Bill	738,216	659,562
Stationary	262,662	71,626
Salary & Allowances	46,130,779	28,946,634
Courier Expense	111,642	96,312
Depreciation	661,194	442,389
Depreciation on ROU Assets	575,410	575,410
Annual Picnic	775,900	1,480,716
Office Expense	839,649	722,194
Medical Allowance	141,444	108,158
Vehicle Expenses	359,096	220,400
Membership Fee	20,000	150,900
Office Lunch	2,505,871	959,644
BO Expenses	2,425	2,340
Web Marketing Expense	582,773	379,571
Office Rent	170,916	-
Software Testing Fee	330,000	300,000
Tender Expense	32,085	11,000
Trademark Expense	28,450	32,500
Registration & Renewal	1,504,040	18,780
Utility Bill	32,196	571,800
Electricity Bill	922,925	497,940
Wasa Bill	90,363	34,157
Gas Bill	47,725	13,765
Generator Bill	60,841	13,552
Survey Expense	100,000	-
Recruitment Expense	59,030	21,536
IPO Expense (SME)	100,000	-

Group Insurance	16,511	-
	69,834,850	42,488,386
25.00 Other Income:		
Bank Interest	84,076	118,804
FDR Interest	1,206,331	269,369
Dividend Income	3,265,566	1,737,470
Capital Gain/(Loss) on share trading (Note 25.01)	3,032,811	23,976,367
CCA Profit (SIBL)	130,595	-
	7,719,379	26,102,010
25.01 Capital Gain/(Loss)		
Realized gain on SIBL BO account	1,020,938	2,280,127
Realized gain on UFTCL BO account	1,365,526	21,077,506
Realized gain on SSL BO account	3,775	738,028
Realized gain on ACML BO account	1,526,718	184,856
Realized gain/(Loss) on Apex BO account	(884,146)	(304,150)
	3,032,811	23,976,367
26.00 Finance Expenses		
Bank Charges & Commission	175,614	107,772
Interest on ROU Assets	68,869	123,684
Online Charges	8,204	48,747
	252,687	280,203
27.00 Income Tax		
Tax on business income (Note 27.1)	25,978,678	23,682,975
Tax on Other income (Note 27.2)	1,311,256	2,851,879
	27,289,934	26,534,854
Prior year under/(Over) provision of Income tax	413,140	272,565
	27,703,074	26,807,419
27.10 Tax On Business Income :		
Tax On Business Income (A)	(13,544,820)	18,199,314
Tax Deducted at Source (B)	25,978,678	23,682,975
Tax On gross receipt @ 0.6% on Taxable Revenue (c)	1,131,550	3,697,556
Tax on Business Income , Higher of A, B & C	25,978,678	23,682,975
27.20 Tax on other Income		
Tax on Interest Income @ 27.50%	354,862	106,748
Tax on Dividend Income @ 20%	653,113	347,494
Tax On Capital gain on share trading @ 10%	303,281	2,397,637
	1,311,256	2,851,879
28.00 Fair value Gain/(Loss)		
Opening Balance	(15,960,679)	15,159,441
Addition during the period	(531,671)	(31,120,120)
	(16,492,350)	(15,960,679)
	30-06-23	30-06-22
29.00 Earning per share (EPS)		
Basic earnings per share:		
Profit after tax	216,092,697	222,508,066
Profit attributable to ordinary shareholders	216,092,697	222,508,066
	44,500,000	44,500,000
Basic earnings per share (Tk 10/= per Share)	4.86	5.00
Diluted earnings per share:		
Profit attributable to ordinary shareholders	216,092,697	222,508,066
Weighted-average number of ordinary shares outstanding during the year	44,500,000	44,500,000
Diluted potential number of ordinary shares	-	-
Total number of shares as dilutive potential ordinary shares	44,500,000	44,500,000
Diluted earnings per share (Tk 10/= per Share)	4.86	5.00

As per Para 28 of IAS 33, EPS & Diluted EPS has been re-stated due to bonus issue & share split during the period under audit.

During the period EPS per share has been decreased by Tk. 0.14 per share with compared to prior period, the major reasons of which are implementation of WPPF, decreased in other income and a major portion of programmers salary & allowances which were capitalized with software development in previous period now charged in profit & loss account due to completion of software.

Weighted-average number of ordinary shares outstanding during the period

Particulars	Amount	No of Days use capital	No Day in a year	Weight	Price per Share	weighted number of share
Opening Balance	1,000,000	365	365	1.00	10	100,000
Bonus Share issued during the period	444,000,000	365	365	1.00	10	44,400,000
Total	445,000,000					44,500,000

30 Net Operating Cash Flow per Share (NOCFPS)

Net Operating Cash Flow	242,064,624	201,840,460
Weighted-average number of ordinary shares outstanding during the period	44,500,000	44,500,000
Net Operating Cash Flow per share	5.44	4.54

During the period NOCFPS has been Increased by Tk. 0.90 per share, the major reason of which is Increase in collection from customers with compared to corresponding previous period.

31 Net Asset Value Per Share (NAVPS)

Shareholders' Equity	794,365,962	578,804,936
No. of Share for Share Capital	44,500,000	100,000
Potential No. of Share for Share Money Deposit	-	-
Total No of Share to Calculate Net Asset Value Per Share	44,500,000	100,000
NAVPS (Net Asset Value Per Share)	17.85	5,788.05

During the period the share of the company has been splitted from Tk 100/- to Tk. 10/- per share vide special resolution in EGM dated 30 September 2022 and the same is duly filed with and recorded by the RJSC. Hence prior years number of shares has been recalculated considering Tk. 10/- per share while calculaing NAV per share.

32.0 Cash Received from Customers

The break-up of the amount is given bellow:

Revenue	714,644,364	616,259,416
Add: Trade Receivables balance b/d	30,513,097	-
Less: Trade Receivables balance c/d excluding Vat recievable	(52,502,099)	(30,513,098)
	692,655,362	585,746,319

33.0 Cash Paid to Suppliers, Creditors, Employees and Expenses

The break-up of the amount is given bellow:

Cost of Sales during the year	(395,726,365)	(339,331,729)
Operating Expenses	(69,834,850)	(42,488,386)
Less: Depreciation on Property, Plants & Equipments	6,611,941	4,423,895
Less: Depreciation on ROU Assets	575,410	575,410
Less: Amortization of Intangible Assets	17,463,918	7,658,640
Add: FDR Interest Receivable b/d	-	-
Less: FDR Interest Receivable b/d c/d	(872,995)	-
Add: Other Receivables balance b/d	2,454,645	4,838,695
Less: Other Receivables balance c/d	-	(2,454,645)
Less: Advance, Deposit & Prepayment c/d except Advance for Land Purchase & Cloud Hosting	(5,654,645)	(3,200,000)
Add: Advance, Deposit & Prepayment b/d	3,200,000	134,000
Add: Trade and Other Payables c/d	18,530,388	14,092,777
Less: Trade and Other Payables b/d	(14,092,777)	(20,280,736)
Add:Accrued Expenses c/d excluding Vat payable	35,470,848	18,810,113
Less:Accrued Expenses b/d	(18,810,113)	(315,073)
Add:DPP Merchant Payables c/d	1,586,566	1,047,688
Less:DPP Merchant Payable b/d	(1,047,688)	(654,613)
	(420,145,717)	(357,143,964)

34.0 Income Tax Paid

The break-up of the amount is given bellow:

Opening Income Tax Payable	27,069,760	18,684,563
Add: Current year's tax	27,703,074	26,807,419
Less: Closing Income Tax Payable	(27,289,934)	(27,069,760)
	27,482,900	18,422,222



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Add: Closing Advance Income Tax	26,857,975	24,079,672
Less: Opening Advance Income Tax	(24,079,672)	(15,896,518)
	30,261,203	26,605,376
35.0 Cash paid for Fixed Assets		
The break-up of the amount is given bellow:		
Addition during the year	130,309,797	112,369,382
Add: Opening Accounts & Other Payables	-	-
Less: Closing Accounts & Other Payables	-	-
	130,309,797	112,369,382
36.0 Cash paid for Intangible Assets		
The break-up of the amount is given bellow:		
Addition during the year	18,391,830	32,027,024
Add: Opening Accounts & Other Payables	-	-
Less: Closing Accounts & Other Payables	-	-
	18,391,830	32,027,024
37.0 Reconciliation of Net Income or Net Profit with Cash Flows from Operating Activities (Indirect Method) the requirement of Bangladesh Securities and Exchange Commission Clause No. 5(2) of notification no. BSEC/CMRRCD/2006-158/308/Admin/81, Dated 08 August 2018.		
Reconciliation of Net Operating Cash Flows		
Net Profit before Tax	256,549,841	260,261,108
Less: Other Income shown in Investing Activities	(7,719,379)	(26,102,010)
	248,830,462	234,159,098
Add: Item not involving movement of cash	24,903,956	12,938,148
Depreciation on property, plant & equipment	6,611,941	4,423,895
Depreciation on ROU Assets	575,410	575,410
Amortization on intangible assets	17,463,918	7,658,640
Financial Expenses	252,687	280,203
A. Cash generated from operations before changes in working capital	273,734,418	247,097,246
Changes in working capital		
(Increase) / decrease in Accounts & Other Receivables	(25,808,869)	(28,129,047)
(Increase) / decrease in Advance, Deposit & Prepayment	(2,454,645)	(3,066,000)
Increase / (decrease) in Trade and Other Payable	4,437,611	(6,187,959)
Increase / (decrease) in DPP Merchant Payables	538,878	393,075
Increase / (decrease) in Accrued Expenses	22,062,252	18,495,040
B. Total changes in working capital	(1,224,773)	(18,494,891)
C. Cash generated from operating activities (A+B)	272,509,645	228,602,355
Less: Payments made during the year		
Tax paid	(30,261,203)	(26,605,376)
Interest paid	(183,818)	(156,519)
	(30,445,021)	(26,761,895)
D. Net cash inflows from operating activities	242,064,624	201,840,460

38.0 Related Party Disclosure:

During the year, The Company carried out a number of transactions with related parties in the normal course of business. The names of the related parties and nature of these transaction have been set out in accordance with the provisions of IAS -24: "Related Party Disclosure".

38.01 Transaction with related entity:

Name	Designation	Purpose	Opening as on 01 July, 2022 Dr/(Cr)	Dr	Cr	Outstanding as on 30 June, 2023 Dr/(Cr)
Celoscope Limited	Common Management	Intercompany Receivable for Software Development	74,822,857	31,664,000	-	106,486,857
Digital Construction Limited	Common Management	Loan & Advance	811,600	-	811,600	-
Alam Enterprise	Common Management	Loan & Advance	507,700	-	507,700	-
DOER Digital Limited	Common Management	Investment		1,300,000	-	1,300,000
		Loan & Advance	-	65,760	-	65,760
DOER AgroTech Limited	Common Management	Investment	-	180	-	180
		Loan & Advance		57,650		57,650
Total			76,142,157	33,087,590	1,319,300	107,910,447

38.02 Related party disclosure as per IAS-24, Para-17 regarding Key management personnel compensation

Short term employees benefits			18,298,423	13,138,397
Post Employment benefits		As per company policy		
Termination benefits		As per company policy		
Share based payment		Nil		

Short Term Employee Benefits includes Managing Directors Salary & Allowances of Tk. 29,90,000/- paid during the period.

Discloser of transaction between Related Parties as per paragraph 18:

38.03

a) The amount of transaction incurred during the period from 01 July 2022 to 30 June 2023 are as follows:

Name of Parties	Nature of Transaction	Amount in Tk.
Nil	Nil	Nil

b) The amount of outstanding balance: Nil

Their term and conditions, including whether they are secured, and the nature of the consideration to be provided in settlement; Term and condition set by the relevant laws of the deed/agreement signed between the parties.

ii) Details of any guarantee given or received; There is no guarantee given or received.

c) There is no provision from doubtful debts.

d) The expenses recognized during the period in respect of bad or doubtful debts due from related parties; No expenses recognized during the year in respect of bad or doubtful debts.

38.04 Disclosure as per requirement of schedule XI, Part II, Para 4 of Company Act 1994

As per Company Act , 1994 part-II , Schedule-XI (4) The profit and loss account will give by way of a note detailed information , showing separately the following payments provided or made during the financial period to the directors , including managing director , the managing agents or manager , if any ,by the company , subsidiaries of the company and any other person:-

No.	Particulars	30-Jun-2023	30-Jun-2022
(a)	Managerial Remuneration paid or payable during the period to the directors, including managing directors, a managing agent or manager	18,298,423	13,138,397
(b)	Expenses reimbursed to Managing Agent	-	-
(c)	Commission or Remuneration payable separately to a managing agent or his associate		
(d)	Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company		
(e)	The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial period.		
(f)	Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable.		
(g)	Other allowances and commission including guarantee commission		
(h)	Pensions etc.		
	(i) Pensions		
	(ii) Gratuities		
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon		
(i)	Share Based payments		

Managerial Remuneration includes Managing Directors Salary & Allowances of Tk. 29,90,000/- paid during the period.

39.0
No. of Employees

Quantity wise schedule of sales as required under Schedule XI, Part II, Para 3 of the Companies Act 1994

Particulars	No. of Employees	
	30-Jun-23	30-Jun-22
Salary within Tk. 8,000 per month	2	2
Salary range above Tk. 8,000 per month	243	269
Total	245	271

40.00 Financial Risk Management

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

- * Credit Risk
- * Liquidity Risk
- * Market Risk

* Credit Risk

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

* Liquidity Risk

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

* Market Risk

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

41.0 Events after the reporting period

In compliance with the requirements of IAS 10: Events after the Reporting Period, amounts recognized in the financial statements are adjusted for events after the reporting period that provide evidence of conditions that existed at the end of the reporting period.

i) Material Event to the Date of Issue

There is no material event that had occurred after the reporting period to the date of issue of these financial statements, which could affect the figures stated in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

ii) Date of Authorization

These financial statements for the period ended 30 June 2023 were authorized by the Board of Directors of the Company on 22 October 2023.

42.0 General:

- a. All shares have been fully called and paid-up.
- b. There was no preference share issued by the company.
- c. The company has not incurred any expenditure in foreign currency against royalties and technical fees.
- d. No foreign exchange remitted to the relevant shareholders during the period under audit.
- e. No amount of money was spent by the company for compensating any members of the Board for special service rendered.
- f. No brokerage was paid against sales during the period under audit.
- g. There was no bank guarantee issued by the company on behalf of directors.

DOER Services PLC
Schedule of Property, Plant and Equipment
 As at 30 June, 2023

Particulars	Cost			Dep Rate	Depreciation			Annexure-I
	Balance as on 01 July, 2022	Addition during the period	Balance as at 30 June, 2023		Balance as on 01 July, 2022	Charged during the period	Balance as at 30 June, 2023	WDV as on 30 June, 2023
Land & Land Development	143,572,988.00	112,441,509	256,014,497	-	-	-	-	256,014,497
Furniture & Fixture	20,559,432.00	7,715,262	28,274,694	10%	4,629,641	2,364,505	6,994,146	21,280,548
Decoration & Renovation	7,011,668.00	1,966,725	8,978,393	10%	896,444	808,195	1,704,639	7,273,754
Computer and Accessories	27,964,289.00	7,349,632	35,313,921	10%	7,157,663	2,815,626	9,973,289	25,340,632
Office Equipment	2,621,653.00	836,669	3,458,322	10%	270,468	318,785	589,253	2,869,069
Motor Car	3,099,969.00	-	3,099,969	10%	51,666	304,830	356,496	2,743,473
Balances as at 30 June 2023	204,829,999.00	130,309,797	335,139,796		13,005,883	6,611,941	19,617,824	315,521,973
Depreciation Charged to:								
Cost of Service		5,950,747						
Operating Expenses		661,194						
		6,611,941						

DOER Services PLC
Schedule of Property, Plant and Equipment
 As at 30 June, 2022

Particulars	Cost			Dep rate	Depreciation			WDV as on 30 June, 2022
	Balance as on 01 July, 2021	Addition during the period	Balance as at 30 June, 2022		Balance as on 01 July, 2021	Charged during the year	Balance as at 30 June, 2022	WDV as on 30 June, 2022
Land & Land Development	46,009,114.00	97,563,874	143,572,988	-	-	-	-	143,572,988
Furniture & Fixture	16,672,977.00	3,886,455	20,559,432	10%	3,075,578	1,554,063	4,629,641	15,929,791
Decoration & Renovation	5,745,904.00	1,265,764	7,011,668	10%	287,295	609,149	896,444	6,115,224
Computer and Accessories	23,257,397.00	4,706,892	27,964,289	10%	5,107,310	2,050,353	7,157,663	20,806,626
Office Equipment	775,225.00	1,846,428	2,621,653	10%	111,804	158,664	270,468	2,351,185
Motor Car	-	3,099,969	3,099,969	10%	-	51,666	51,666	3,048,303
Balances as at 30 June 2022	92,460,617.00	112,369,382.00	204,829,999		8,581,988	4,423,895	13,005,883	191,824,116
Depreciation Charged to:								
Cost of Service		3,981,506						
Operating Expenses		442,389						
		4,423,895						

DOER Services PLC
Schedule of Intangibles assets
As at 30 June, 2023

Particulars	Cost			Amort. Rate	Amortization			Annexure-II
	Balance as at 01 July, 2022	Addition during the period	Balance as at 30 June, 2023		Balance as at 01 July, 2022	Charged during the year	Balance as at 30 June, 2023	Written Down Value as at 30 June 2023
Software Development	89,967,039	18,391,830	108,358,869	20%	21,039,281	17,463,918	38,503,199	69,855,670
Balances as at 30 June 2023	89,967,039	18,391,830	108,358,869		21,039,281	17,463,918	38,503,199	69,855,670

DOER Services PLC
Schedule of Intangibles assets
As at 30 June, 2022

Particulars	Cost			Amort. Rate	Amortization			Written Down Value as at 30 June 2022
	Balance as at 01 July, 2021	Addition during the period	Balance as at 30 June, 2022		Balance as at 01 July, 2021	Charged during the year	Balance as at 30 June, 2022	Written Down Value as at 30 June 2022
Software Development	57,940,015	32,027,024	89,967,039	10%	13,380,641	7,658,640	21,039,281	68,927,758
Balances as at 30 June 2022	57,940,015	32,027,024	89,967,039		13,380,641	7,658,640	21,039,281	68,927,758

DOER Services PLC
Details of right-of-use assets
For the year ended 30 June, 2023

Annexure-III

Asset category	Cost				Mont hs	Depreciation				Written down value as at 30 June, 2023 BDT
	Balance at 01 July BDT	Addition during the year BDT	Adjustment during the year BDT	Balance as at 30 June' 2023 BDT		Balance at 01 July BDT	Charge for the year BDT	Adjustment during the year BDT	Balance as at 30 June 2023 BDT	
Dhaka Office	2,301,641	-	-	2,301,641	41/48	1,390,574	575,410	-	1,965,984	335,657
Total 2023	2,301,641	-	-	2,301,641		1,390,574	575,410	-	1,965,984	335,657

DOER Services PLC
Details of right-of-use assets
For the year ended 30 June, 2022

Asset category	Cost				Mont hs	Depreciation				Written down value as at 30 June 2022 BDT
	Balance at 01 July BDT	Addition during the year BDT	Adjustment during the year BDT	Total at 30 June' 2022 BDT		Balance at 01 July BDT	Charge for the year BDT	Adjustment during the year BDT	Total at 30 June BDT	
Dhaka Office	2,301,641	-	-	2,301,641	29/48	815,164	575,410	-	1,390,574	911,067
Total 2022	2,301,641	-	-	2,301,641		815,164	575,410	-	1,390,574	911,067

DOER Services PLC
 Schedule of Portfolio Investment & related Fair Value Gain/(Loss)
 As on 30 June' 2023

Share Name	30-Jun-23			30-Jun-22			Annexure-IV
	Cost Value	Market Value	Fair Value Gain/(Loss)	Cost Value	Market Value	Fair Value Gain/(Loss)	
Alpha Capital Management Ltd							
AAMRATECH	1,478,892	1,402,000	(76,892)	-	-	-	
BEXIMCO	4,512,803	5,780,000	1,267,197	9,025,607	12,980,000	3,954,393	
BXPHERMA	1,840,121	1,929,840	89,719	1,840,121	2,040,720	200,599	
SHEPHERD	2,261,116	1,867,200	(393,916)	2,261,116	2,053,920	(207,196)	
ACMEPL	400	1,416	1,016	400	1,360	960	
BDTHAIFOOD	-	-	-	260	923	663	
JHRML	-	-	-	1,020	4,187	3,167	
MEGHNAINS	-	-	-	200	986	786	
SKICL	-	-	-	190	990	800	
TILIL	370	2,838	2,468	-	-	-	
UNIONBANK	7,924	7,405	(519)	7,930	8,168	238	
UNIONINS	-	-	-	290	1,085	795	
Sub Total	10,101,627	10,990,699	889,072	13,137,134	17,092,339	3,955,204	
Apex Investment Limited	-	-	-				
IFIC	1,246,705	866,734	(379,970)	1,585,175	1,184,820	(400,355)	
OLYMPIC	827,425	806,400	(21,025)	-	-	-	
BXPHERMA				1,954,779	1,546,000	(408,779)	
ISLAMICFIN				1,124,965	730,300	(394,665)	
Sub Total	2,074,129	1,673,134	(400,995)	4,664,918	3,461,120	(1,203,798)	
SHANTA SECURITIES LIMITED							
BXPHERMA	6,984,116	5,080,450	(1,903,666)	6,984,116	5,372,350	(1,611,766)	
RANFOUNDRY	180,938	161,975	(18,963)	180,938	165,110	(15,828)	
FUWANGFOOD	-	-	-	43,108	50,000	6,893	
Sub Total	7,165,054	5,242,425	(1,922,629)	7,208,161	5,587,460	(1,620,701)	
SIBL SECURITIES LTD							
AAMRATECH	803,507	581,940	(221,567)	-	-	-	
ISNLTD	751,623	569,000	(182,623)	-	-	-	
ABBANK	3,457,417	2,649,613	(807,804)	-	-	-	
BEXIMCO	3,758,416	3,121,200	(637,216)	2,107,298	1,752,300	(354,998)	
EHL	444,559	365,400	(79,159)	-	-	-	
FIRSTSBANK	3,825,249	3,289,440	(535,809)	-	-	-	
IFIC	3,109,768	2,296,000	(813,768)	2,530,315	1,953,000	(577,315)	
SPCL	4,545,485	2,772,484	(1,773,001)	-	-	-	
SHAHJIBAZAR POWER CO,LTD	-	-	-	3,564,529	2,346,240	(1,218,289)	
FIRST SECURITY BANK	-	-	-	2,109,310	1,780,800	(328,510)	

ARAB BANGLADESH BANK	-	-	-	2,098,234	1,405,950	(692,284)
KDS ACCESSORIES LIMITED	-	-	-	2,345,349	1,800,000	(545,349)
Sub Total	20,696,024	15,645,077	(5,050,947)	14,755,036	11,038,290	(3,716,746)
UNITED FINANCIAL TRADING LTD						
AAMRATECH	1,059,545	775,920	(283,625)	-	-	-
ABBANK	1,429,104	1,222,898	(206,205)	481,200	324,450	(156,750)
ACI	7,028,912	6,283,830	(745,082)	7,028,912	6,509,000	(519,912)
APOLOISPAT	-	-	-	426,063	435,000	8,938
BEXIMCO	20,767,698	17,340,000	(3,427,698)	15,249,239	12,980,000	(2,269,239)
BRACBANK	6,686,068	6,273,055	(413,013)	6,184,317	6,225,000	40,683
BSC	61,835	63,200	1,365	-	-	-
BXPHERMA	46,179,665	40,936,000	(5,243,665)	67,067,627	61,974,657	(5,092,970)
CNATEX	-	-	-	501,250	505,000	3,750
EMERALODOIL	6,398,202	12,524,610	6,126,408	-	-	-
FIRSTSBANK	2,407,243	2,055,900	(351,343)	1,323,039	1,113,000	(210,039)
IFADAUTOS	1,010,605	926,100	(84,505)	1,010,605	1,010,000	(605)
IFIC	20,045,835	15,985,894	(4,059,940)	10,152,413	7,812,000	(2,340,413)
ISNLTD	3,635,038	2,845,000	(790,038)	-	-	-
LHBL	4,662,628	4,170,000	(492,628)	1,373,425	1,368,000	(5,425)
ORIONPHARM	-	-	-	16,160,097	13,200,000	(2,960,097)
PENINSULA	2,009,168	1,870,050	(139,118)	-	-	-
RENATA	612,638	716,125	103,487	612,638	740,080	127,442
RUNNERAUTO	501,270	500,020	(1,250)	-	-	-
Sub Total	124,495,454	114,488,603	(10,006,851)	127,570,825	114,196,187	(13,374,638)
Total:	164,532,289	148,039,939	(16,492,350)	167,336,074	151,375,395	(15,960,679)

DOER Services PLC
Details of lease liability
As at 30 June ,2023

Particulars	Date of commencement	Date of ending	Lease period (months)	Total Lease value	Discount rate	PV of lease payment	Interest for the year	Lease payment during the year	Annexure-V Net lease liabilities as at 30 June 2023
	BDT	BDT	BDT	BDT	(%)	BDT	BDT	BDT	BDT
Dhaka Office	Feb-20	Jan-24	48	2,760,000	9.00%	1,058,809	68,869	(720,000)	407,678
Total 2023				2,760,000		1,058,809	68,869	(720,000)	407,678
Particulars	Lease current portion	Lease non-current portion	Total						
Dhaka Office	407,678	-	407,678						
	407,678	-	407,678						

DOER Services PLC
Details of lease liability
As at 30 June,2022

Particulars	Date of commencement	Date of ending	Lease period (months)	Total Lease value	Discount rate	PV of lease payment	Interest for the year	Lease payment during the year	Net lease liabilities as at 30 June 2022
	BDT	BDT	BDT	BDT	(%)	BDT	BDT	BDT	BDT
Dhaka Office	Feb-20	Jan-24	48	2,760,000	9.00%	1,620,125	123,684	(685,000)	1,058,809
Total 2022				2,760,000		1,620,125	123,684	(685,000)	1,058,809
Particulars	Lease current portion	Lease non-current portion	Total						
Dhaka Office	651,129	407,680	1,058,809						
	651,129	407,680	1,058,809						

DOER Services PLC
Details of Revenue & Cost of Services Distinguishing Tax Exempted & Taxable Profit
For the year Ended 30 June 2023

Particulars	Amount in Taka		
	Tax Exempted	Taxable	Total
	30-Jun-2023	30-Jun-2023	30-Jun-2023
Service Revenue			
Float Share	-	188,309,349	188,309,349
DPP Revenue	-	282,291	282,291
Agent Banking Revenue	251,442,236.70	-	251,442,237
SMS Revenue (IT Process Outsourcing)	114,153,048	-	114,153,048
UMP Revenue (Software or Application Customization & IT Support and Software Maintenance)	122,176,732	-	122,176,732
Fees & Charges (Digital Data Entry and Processing & IT Process Outsourcing)	30,823,082	-	30,823,082
MRA Revenue	7,457,625	-	7,457,625
	526,052,724	188,591,640	714,644,364
Cost of Services	(213,425,429)	(182,300,936)	(395,726,365)
Online Payment_Data Entry	11,721,062	-	11,721,062
REB Payment_Data Entry	2,820,126	-	2,820,126
A/C Opening Payment_Data Entry	8,410,920	-	8,410,920
IFR Disbursement Payment_Data Entry	6,103,985	-	6,103,985
ITES Customar Care Expense	49,435,500	-	49,435,500
Doer Card	3,004,371	-	3,004,371
DPP: Management	7,200	-	7,200
DPP Merchant Acquisition	3,170	-	3,170
SMS Expense	43,042,737	-	43,042,737
Agent Management	474,802	-	474,802
Agent Training	171,955	-	171,955
IDRA: SMS Activation Expense	7,915,024	-	7,915,024
IDRA: Software Component Fee (G&P)	45,538,249	-	45,538,249
Outsourcing Expenses	2,213,486	-	2,213,486
Transportation	35,800	-	35,800
Stationary	433,123	-	433,123
Opening	6,325	-	6,325
Thermal Roll	195,500	-	195,500
Agent Internet Bill	209,900	-	209,900
Agent Phone Bill	408,247	-	408,247
Agent Replacement	29,500	-	29,500
TA/DA Expense	2,343,870	-	2,343,870
Entertainment	1,301,358	-	1,301,358
Agent Acquisition	55,113	-	55,113
Agreement Paper	47,762	-	47,762
Leaflet	279,500	-	279,500
Miking Expense	11,100	-	11,100
Repair Maintenance	242,199	-	242,199
Recharge Service Expense	3,197,000	-	3,197,000
SB: Leaflet, banner, packaging & printing	351,880	-	351,880
Amortization	17,463,918	-	17,463,918
Depreciation	5,950,747	-	5,950,747
Float Share Payment_Data Entry	-	182,010,961	182,010,961
DPP Payment_Data Entry	-	289,975	289,975
	312,627,295	6,290,704	318,917,999
Gross Profit	(51,405,727)	(18,429,123)	(69,834,850)
Operating Expenses			
Advertisement	1,475,834	529,091	2,004,925
Audit Fee (for yearly statutory audit)	211,630	75,870	287,500
Audit Fee (for Six months audit)	139,676	50,074	189,750
Periodicals & Magazine	6,963	2,496	9,459
Training Expense	397,345	142,449	539,794
Entertainment	2,996,523	1,074,263	4,070,786
Incentive/Gift & Donation	455,146	163,171	618,317
Internet Bill	1,708,563	612,526	2,321,089
Legal Charges	865,876	310,420	1,176,296
Miscellaneous Exp.	53,920	19,330	73,250
Travelling & Conveyance	987,514	354,027	1,341,541
Phone Bill	543,404	194,812	738,216

Stationary	193,347	69,315	262,662
Salary & Allowances	33,957,061	12,173,718	46,130,779
Courier Expense	82,180	29,462	111,642
Depreciation	486,708	174,486	661,194
Depreciation on ROU Assets	423,562	151,848	575,410
Annual Picnic	571,143	204,757	775,900
Office Expense	618,069	221,580	839,649
Medical Allowance	104,118	37,326	141,444
Vehicle Expenses	264,332	94,764	359,096
Membership Fee	14,722	5,278	20,000
Office Lunch	1,844,582	661,289	2,505,871
BO Expenses	1,785	640	2,425
Web Marketing Expense	428,982	153,791	582,773
Office Rent	125,812	45,104	170,916
Software Testing Fee	242,914	87,086	330,000
Tender Expense	23,618	8,467	32,085
Trademark Expense	20,942	7,508	28,450
Registration & Renewal	1,107,130	396,910	1,504,040
Utility Bill	23,700	8,496	32,196
Electricity Bill	679,369	243,556	922,925
Wasa Bill	66,517	23,846	90,363
Gas Bill	35,131	12,594	47,725
Generator Bill	44,785	16,056	60,841
Survey Expense	73,610	26,390	100,000
Recruitment Expense	43,452	15,578	59,030
IPO Expense (SME)	73,610	26,390	100,000
Group Insurance	12,154	4,357	16,511
Operating Profit	261,221,568	(12,138,419)	249,083,149

DOER Services PLC
Calculation of Deferred Tax
As at 30 June, 2023

Particulars	Annex-VII	
	Amount in BDT	
	30-Jun-2023	30-Jun-2022
Carrying value (Accounting Base)		
Property , Plant and Equipment	315,521,973	191,824,116
Intangible Assets	69,855,670	68,927,758
	385,377,643	260,751,875
Carrying value (Tax Base)		
Property , Plant and Equipment	300,016,010	178,660,312
Intangible Assets	39,843,957	38,528,109
Workers' Profit Participation Fund	-	-
	339,859,967	217,188,421
Taxable /(Deductible)temporary difference	45,517,676	43,563,454
Income Tax rate of Except	27.50%	27.50%
Deferred Tax Liabilities/(Assets) at the end of the year	12,517,361	11,979,950
Closing Deferred Tax (Asset)/Liabilities	12,517,361	11,979,950
Opening Deferred Tax (Asset)/Liabilities	11,979,950	1,034,327
Deferred Tax (income) / Expenses:	537,411	10,945,623

(b) Information as is required under section 186 of কোম্পানি আইন, ১৯৯৪ relating to holding company;
The Company has no holding Company. So, this is not applicable for the issuer.

(c) Selected ratios on liquidity, profitability and solvency of the issuer as specified in Annexure D; and

Auditor's certificate regarding calculation of EPS and Ratios

This is to certify that Doer Services PLC has maintained the following ratios as computed on the basis of the audited financial statements for the year ended 30 June 2023, 30 June 2022, 30 June 2021, 2020 and 2019.

Particulars	Formula	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
Liquidity Ratios: (Times)						
Current Ratio	Current assets/Current liabilities	5.00	6.25	7.27	4.82	2.43
Quick Ratio	(Current assets-Inventories)/Current liabilities	5.00	6.25	7.27	4.82	2.43
Operating Ratios: (Times)						
Accounts Receivable Turnover Ratio	Net Sales/Average Accounts Receivables	15.58	32.60	79.90	46.89	77.88
Inventory Turnover Ratio	Cost of Goods Sold /Average inventory	-	-	-	-	-
Asset Turnover Ratio	Net Sales/Average Total Assets	0.92	1.14	1.30	1.24	1.50
Profitability Ratios:						
Gross Margin Ratio	Gross profit/Net Sales	44.63%	44.94%	49.20%	49.03%	49.47%
Operating Income Ratio	Operating profit/Net Sales	34.85%	38.04%	43.60%	39.15%	37.27%
Net Profit Ratio	Net profit after tax/Net Sales	30.24%	36.11%	49.68%	43.01%	38.40%
Return on Assets Ratio	Net profit after tax/Average Total assets	27.69%	41.10%	64.36%	53.51%	57.74%
Return on Equity Ratio	Net profit after tax/Total Shareholders' equity	27.20%	38.44%	54.81%	46.98%	55.71%
Basic Earnings Per Share (EPS)	Net profit after tax/Ordinary shares outstanding	4.86	5.00	4.77	1.99	0.98
EBITDA Margin	EBITDA=(EBIT+ Depreciation + Amortization)/Total Revenue	39.30%	44.24%	54.60%	48.96%	41.70%
Coverage Ratio:						
Debt to Assets Ratio	Total debt/Total Assets	-	-	-	-	-
Debt to Equity Ratio	Total debt/Total equity	-	-	-	-	-
Times Interest Earned Ratio	Operating Profit/Financial Expenses	985.74	836.68	287.08	241.67	948.16
Debt Service Coverage Ratio	Debt Service Coverage Ratio= (Operating Profit/Long Term & Short Term Loan)	610.98	221.42	115.01	38.22	-
Cash Flow:						
Net Operating Cash Flow per Share	Net Operating Cash Flow/Total number of Share	5.44	4.54	3.93	1.76	1.21
NOCFPS to EPS Ratio	Net Operating Cash Flow per Share/EPS	1.12	0.91	0.82	0.89	1.23

Place: Dhaka
Date: 15 April 2024

Sd/-
G. Kibria & Co.
Chartered Accountants

Comparison ratios with the industry average ratios of the same periods:

Financial Ratio	DSPLC	Industry Average	Remark/Explanation
	June 30, 2023 (Ratio)	June 30, 2023 (Ratio)	
I. Liquidity Ratios			
(i) Current Ratio	5.00	1.32	DSPLC's Current Ratio is higher as current assets are higher than the current liabilities.
(ii) Quick Ratio	5.00	1.30	DSPLC's Ratio is higher as current assets are higher than the current liabilities.
II. Operating Ratios			
(i) Accounts Receivable Turnover Ratio (Times)	15.58	6.96	DSPLC's Ratio is better as collection period is shorter.
(ii) Inventory Turnover Ratio (Times)	-	59.06	Inventory turnover ratio is not applicable for Doer Services PLC because Doer has no Inventory.
(iii) Asset Turnover Ratio	0.92	0.35	DSPLC's Asset Turnover ratio is satisfactory in terms of the industry ratio.
III. Profitability Ratios			
(i) Gross Margin Ratio	44.63%	36.51%	DSPLC's Gross Margin Ratio is satisfactory with the average industry.
(ii) Operating income Ratio	34.85%	18.60%	DSPLC's Ratio is satisfactory with the average industry.
(iii) Net income Ratio	30.24%	16.90%	DSPLC's Ratio is better than the average industry.
(iv) Return on Assets Ratio	27.69%	5.98%	DSPLC's Ratio is better than the average industry.
(v) Return on Equity Ratio	27.20%	9.28%	DSPLC's Ratio is better than the average industry.
(vi) Earnings per Share (EPS)	4.86	1.77	DSPLC's Ratio is better than the average industry.
(vii) EBITDA Margin	39.30%	29.82%	DSPLC's Ratio is better than the average industry.
IV. Solvency Ratios			
(i) Debt to total Assets Ratio	-	0.39	Debt to total Assets Ratio is not applicable for Doer Services PLC because Doer has no Bank loan.
(ii) Debt to Equity Ratio	-	0.75	Debt to Equity Ratio is not applicable for Doer Services PLC because Doer has no Bank loan.
(iii) Times Interest Earned Ratio (Times)	985.74	3.64	DSPLC's ratio is satisfactory in terms of the industry ratio.
(iv) Debt to Service Coverage Ratio	610.98	0.26	DSPLC's ratio is satisfactory in terms of the industry ratio.
V. Cash Flow			
(iii) Net Operating Cash Flow per Share	5.44	3.50	DSPLC's ratio is satisfactory in terms of the industry ratio.
(iv) Net Operating Cash Flow per Share/EPS	1.12	3.39	DSPLC's ratio is satisfactory in terms of the industry ratio.

* The industry average ratio is calculated through using the ratio of Daffodil Computers Limited, eGeneration Limited, Genex Infosys Limited for the year ended 30 June 2023.

Financial Ratio	DSPLC	Industry Average	Remark/Explanation
	June 30, 2022 (Ratio)	June 30, 2022 (Ratio)	
I. Liquidity Ratios			
(i) Current Ratio	6.25	1.59	DSPLC's Current Ratio is higher as current assets are higher than the current liabilities.
(ii) Quick Ratio	6.25	1.03	DSPLC's Ratio is higher as current assets are higher than the current liabilities.
II. Operating Ratios			
(i) Accounts Receivable Turnover Ratio (Times)	32.60	5.71	DSPLC's Ratio is better as collection period is shorter.
(ii) Inventory Turnover Ratio (Times)	-	43.71	Inventory turnover ratio is not applicable for Doer Services PLC because Doer has no Inventory.
(iii) Asset Turnover Ratio	1.14	0.40	DSPLC's Asset Turnover ratio is satisfactory in terms of the industry ratio.
III. Profitability Ratios			
(i) Gross Margin Ratio	44.94%	35.11%	DSPLC's Gross Margin Ratio is satisfactory with the average industry.
(ii) Operating income Ratio	38.04%	18.36%	DSPLC's Ratio is satisfactory with the average industry.
(iii) Net income Ratio	36.11%	19.18%	DSPLC's Ratio is better than the average industry.
(iv) Return on Assets Ratio	41.10%	7.37%	DSPLC's Ratio is better than the average industry.
(v) Return on Equity Ratio	38.44%	10.61%	DSPLC's Ratio is better than the average industry.
(vi) Earnings per Share (EPS)	5.00	1.82	DSPLC's Ratio is better than the average industry.
(vii) EBITDA Margin	44.24%	29.59%	DSPLC's Ratio is better than the average industry.
IV. Solvency Ratios			
(i) Debt to total Assets Ratio	0.00	0.31	Debt to total Assets Ratio is not applicable for Doer Services PLC because Doer has no Bank loan.
(ii) Debt to Equity Ratio	0.00	0.53	Debt to Equity Ratio is not applicable for Doer Services PLC because Doer has no Bank loan.
(iii) Times Interest Earned Ratio (Times)	836.68	9.83	DSPLC's ratio is satisfactory in terms of the industry ratio.
(iv) Debt to Service Coverage Ratio	221.42	0.40	DSPLC's ratio is satisfactory in terms of the industry ratio.
V. Cash Flow			
(iii) Net Operating Cash Flow per Share	4.54	4.30	DSPLC's ratio is satisfactory in terms of the industry ratio.
(iv) Net Operating Cash Flow per Share/EPS	0.91	3.84	DSPLC's ratio is satisfactory in terms of the industry ratio.

* The Industry average ratio is calculated through using the ratio of Daffodil Computers Limited, eGeneration Limited, Genex Infosys Limited for the year ended 30 June 2022.

Financial Ratio	DSPLC	Industry Average	Remark/Explanation
	June 30, 2021 (Ratio)	June 30, 2021 (Ratio)	
I. Liquidity Ratios			
(i) Current Ratio	7.27	2.41	DSPLC's Current Ratio is better as current assets are higher than the current liabilities.
(ii) Quick Ratio	7.27	1.75	DSPLC's Ratio is better as current assets are higher than the current liabilities.
II. Operating Ratios			
(i) Accounts Receivable Turnover Ratio (Times)	79.90	4.06	DSPLC's Ratio is better as collection period is shorter.
(ii) Inventory Turnover Ratio (Times)	-	31.75	Inventory turnover ratio is not applicable for Doer Services PLC because DSPLC has no Inventory.
(iii) Asset Turnover Ratio	1.30	0.43	DSPLC's Asset Turnover ratio is satisfactory in terms of the industry ratio.
III. Profitability Ratios			
(i) Gross Margin Ratio	49.20%	38.20%	DSPLC's Gross Margin Ratio is satisfactory with the average industry.
(ii) Operating income Ratio	43.60%	21.44%	DSPLC's Ratio is satisfactory with the average industry.
(iii) Net income Ratio	49.68%	20.66%	DSPLC's Ratio is better than the average industry.
(iv) Return on Assets Ratio	64.36%	7.67%	DSPLC's Ratio is better than the average industry.
(v) Return on Equity Ratio	54.81%	9.86%	DSPLC's Ratio is better than the average industry.
(vi) Earnings per Share (EPS)	4.77	1.77	DSPLC's Ratio is better than the average industry.
(vii) EBITDA Margin	54.60%	35.06%	DSPLC's Ratio is better than the average industry.
IV. Solvency Ratios			
(i) Debt to total Assets Ratio	0.00	0.20	Debt to total Assets Ratio is not applicable for Doer Services PLC because Doer has no Bank loan.
(ii) Debt to Equity Ratio	0.00	0.26	Debt to Equity Ratio is not applicable for Doer Services PLC because Doer has no Bank loan.
(iii) Times Interest Earned Ratio (Times)	287.08	8.53	DSPLC's ratio is satisfactory in terms of the industry ratio.
(iv) Debt to Service Coverage Ratio	115.01	0.62	DSPLC's ratio is satisfactory in terms of the industry ratio.
V. Cash Flow			
(iii) Net Operating Cash Flow per Share	3.93	2.16	DSPLC's ratio is satisfactory in terms of the industry ratio.
(iv) Net Operating Cash Flow per Share/EPS	0.82	1.29	DSPLC's ratio is satisfactory in terms of the industry ratio.

* The Industry average ratio is calculated through using the ratio of Daffodil Computers Limited, eGeneration Limited, Genex Infosys Limited for the year ended 30 June 2021.

Financial Ratio	DSPLC	Industry Average	Remark/Explanation
	June 30, 2020 (Ratio)	June 30, 2020 (Ratio)	
I. Liquidity Ratios			
(i) Current Ratio	4.82	2.15	DSPLC's Current ratio is satisfactory in terms of the industry ratio.
(ii) Quick Ratio	4.82	1.48	DSPLC's Quick ratio is satisfactory in terms of the industry ratio.
II. Operating Ratios			
(i) Accounts Receivable Turnover Ratio (Times)	46.89	4.42	DSPLC's Ratio is better as collection period is shorter.
(ii) Inventory Turnover Ratio (Times)	-	27.76	Inventory turnover ratio is not applicable for Doer Services PLC because Doer has no Inventory.
(iii) Asset Turnover Ratio	1.24	0.47	DSPLC's Asset Turnover ratio is satisfactory in terms of the industry ratio.
III. Profitability Ratios			
(i) Gross Margin Ratio	49.03%	38.63%	DSPLC's Gross Margin Ratio is satisfactory with the average industry.
(ii) Operating income Ratio	39.15%	21.49%	DSPLC's Ratio is satisfactory with the average industry.
(iii) Net income Ratio	43.01%	20.90%	DSPLC's Ratio is better than the average industry.
(iv) Return on Assets Ratio	53.51%	8.76%	DSPLC's Ratio is better than the average industry.
(v) Return on Equity Ratio	46.98%	11.04%	DSPLC's Ratio is better than the average industry.
(vi) Earnings per Share (EPS)	1.99	1.96	DSPLC's Ratio is better than the average industry.
(vii) EBITDA Margin	48.96%	45.30%	DSPLC's ratio is satisfactory in terms of the industry ratio.
IV. Solvency Ratios			
(i) Debt to total Assets Ratio	0.00	0.19	Debt to total Assets Ratio is not applicable for Doer Services PLC because Doer has no Bank loan.
(ii) Debt to Equity Ratio	0.00	0.25	Debt to Equity Ratio is not applicable for Doer Services PLC because Doer has no Bank loan.
(iii) Times Interest Earned Ratio (Times)	241.67	7.36	DSPLC's ratio is satisfactory in terms of the industry ratio.
(iv) Debt to Service Coverage Ratio	38.22	0.80	DSPLC's ratio is satisfactory in terms of the industry ratio.
V. Cash Flow			
(iii) Net Operating Cash Flow per Share	1.76	1.93	DSPLC's Ratio is satisfactory as Net Operating Cash Flow is enough.
(iv) Net Operating Cash Flow per Share/EPS	0.89	0.77	DSPLC's Ratio is satisfactory as Net Operating Cash Flow is positive.

* The Industry average ratio is calculated through using the ratio of Daffodil Computers Limited, eGeneration Limited, Genex Infosys Limited for the year ended 30 June 2020.

Financial Ratio	DSPLC	Industry Average	Remark/Explanation
	June 30, 2019 (Ratio)	June 30, 2019 (Ratio)	
I. Liquidity Ratios			
(i) Current Ratio	2.43	3.43	DSPLC's Current ratio is slightly lower than the industry average ratio because of relatively higher current liabilities.
(ii) Quick Ratio	2.43	2.62	DSPLC's Quick ratio is slightly lower than the industry average ratio because of relatively higher current liabilities.
II. Operating Ratios			
(i) Accounts Receivable Turnover Ratio (Times)	77.88	4.97	DSPLC's Ratio is better as collection period is shorter.
(ii) Inventory Turnover Ratio (Times)	-	27.41	Inventory turnover ratio is not applicable for Doer Services PLC because Doer has no Inventory.
(iii) Asset Turnover Ratio	1.50	0.50	DSPLC's Asset Turnover ratio is satisfactory in terms of the industry ratio.
III. Profitability Ratios			
(i) Gross Margin Ratio	49.47%	37.63%	DSPLC's Gross Margin Ratio is satisfactory with the average industry ratio.
(ii) Operating income Ratio	37.27%	21.45%	DSPLC's Ratio is satisfactory with the average industry ratio.
(iii) Net income Ratio	38.40%	20.96%	DSPLC's Ratio is better than the average industry.
(iv) Return on Assets Ratio	57.74%	9.06%	DSPLC's Ratio is better than the average industry.
(v) Return on Equity Ratio	55.71%	11.25%	DSPLC's Ratio is better than the average industry.
(vi) Earnings per Share (EPS)	0.98	1.90	DSPLC's Ratio is better than the average industry.
(vii) EBITDA Margin	41.70%	35.30%	DSPLC's ratio is satisfactory in terms of the industry ratio.
IV. Solvency Ratios			
(i) Debt to total Assets Ratio	-	0.18	Debt to total Assets Ratio is not applicable for Doer Services PLC because Doer has no Bank loan.
(ii) Debt to Equity Ratio	-	0.25	Debt to Equity Ratio is not applicable for Doer Services PLC because Doer has no Bank loan.
(iii) Times Interest Earned Ratio (Times)	948.16	15.09	DSPLC's ratio is satisfactory in terms of the industry ratio.
(iv) Debt to Service Coverage Ratio	-	2.18	Debt to Service Coverage Ratio is not applicable for Doer Services PLC.
V. Cash Flow			
(iii) Net Operating Cash Flow per Share	1.21	2.90	DSPLC's Ratio is satisfactory as Net Operating Cash Flow is positive.
(iv) Net Operating Cash Flow per Share/EPS	1.23	1.49	DSPLC's Ratio is satisfactory as Net Operating Cash Flow is good.

* The Industry average ratio is calculated through using the ratio of Daffodil Computers Limited, eGeneration Limited, Genex Infosys Limited for the year ended 30 June 2019.

Reference and explanation of similarities:

In IT sector, total companies are 11, but none of the company's business are almost similar. However, we are considering three listed companies whose nature of business are slightly similar to us which are Genex Infosys Limited, eGeneration Limited and Daffodil Computers Ltd engaged in IT Business. Thus, we have considered these companies to calculate Industry average ratio.

(d) The issuer shall include comparative income statements and balance sheet and aforementioned ratios for immediate preceding five accounting years of the issuer in the prospectus. If the company has been in existence for less than five years, the above-mentioned inclusion and submission will have to be made for the period of existence of the company.

Comparative Income Statements:

Particulars	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
			Restated		Restated
Service Revenue	714,644,364	616,259,416	427,406,132	205,999,243	113,951,002
Cost of Services	(395,726,365)	(339,331,729)	(217,143,204)	(105,005,218)	(57,582,904)
Gross Profit	318,917,999	276,927,687	210,262,928	100,994,025	56,368,098
Operating Expenses	(69,834,850)	(42,488,386)	(23,932,765)	(20,348,057)	(13,893,459)
Operating Profit	249,083,149	234,439,301	186,330,163	80,645,968	42,474,638
Other Income	7,719,379	26,102,010	38,847,461	15,303,265	1,456,718
Net Profit before interest and Tax	256,802,528	260,541,311	225,177,624	95,949,234	43,931,356
Financial Expenses	(252,687)	(280,203)	(649,058)	(333,708)	(44,797)
Net Profit Before WPPF & Tax	256,549,841	260,261,108	224,528,566	95,615,526	43,886,559
Workers' Profit Participation Fund (WPPF)	(12,216,659)	-	-	-	-
Net Profit before Tax	244,333,182	260,261,108	224,528,566	95,615,526	43,886,559
Income Tax Expenses	(28,240,485)	(37,753,042)	(12,181,296)	(7,019,049)	(125,437)
Deferred Tax Income/ (Expenses)	(537,411)	(10,945,623)	6,824,733		
Provision for tax	(27,703,074)	(26,807,419)	(19,006,029)		
Net Profit After Tax	216,092,697	222,508,066	212,347,270	88,596,477	43,761,122
Other Comprehensive Income					
Fair value Gain/(Loss)	(531,671)	(31,120,120)	(13,501,201)	29,326,371	(665,729)
Total Comprehensive Income	215,561,026	191,387,946	198,846,069	117,922,848	43,095,394
Basic Earnings Per Share (EPS)	4.86	5.00	4.77	1.99	0.98
Diluted Earnings Per Share (EPS)	4.86	5.00	4.77	1.99	0.98

Comparative Balance Sheet:

Particulars	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
			Restated	Restated	Restated
Asset					
NON-CURRENT ASSETS					
Fixed Assets	315,521,973	191,824,117	83,878,629	37,767,436	19,737,903
Intangible Assets	69,855,670	68,927,758	44,559,374	25,400,867	18,124,515
Right-of-use (ROU) assets	335,657	911,067	1,486,477	2,061,887	-
Non-Current Investments	18,000,180	5,700,000	5,700,000	5,700,000	8,200,000
Total Non-Current Assets	403,713,480	267,362,942	135,624,480	70,930,190	46,062,418
CURRENT ASSETS					
Investment	148,039,939	151,375,395	151,866,772	44,032,207	10,384,210
FDR Account	75,850,173	4,800,092	4,369,310	35,784,375	3,500,000
Inter-Company Receivable	106,610,267	76,142,157	55,700,715	42,528,206	25,061,498
Accounts & Other Receivable	58,776,611	32,967,742	4,838,695	5,860,245	2,926,450
Advance Income Tax	26,857,975	24,079,672	15,896,518	5,490,189	-
Advances, Deposits & Prepayments	27,518,645	3,200,000	134,000	160,000	200,000
Cash & Cash Equivalents	60,419,823	92,936,033	61,575,936	25,084,548	13,133,602
Total Current assets	504,073,433	385,501,091	294,381,946	158,939,770	55,205,760
TOTAL ASSETS	907,786,913	652,864,033	430,006,427	229,869,960	101,268,179
EQUITY & LIABILITIES					
Equities					
Share Capital	445,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Retained Earnings	365,858,312	593,765,615	371,257,549	158,910,279	78,221,075
Fair Value Gain/(Loss)	(16,492,350)	(15,960,679)	15,159,441	28,660,642	(665,729)
Total Shareholder's equity	794,365,962	578,804,936	387,416,990	188,570,921	78,555,347
NON-CURRENT LIABILITIES					
Lease liability (non-current portion)	-	407,680	1,058,812	489,973	-
Deferred Tax Liabilities/(Assets)	12,517,361	11,979,950	1,034,327	7,859,060	-
Total non-current liabilities	12,517,361	12,387,630	2,093,139	8,349,033	-
CURRENT LIABILITIES					
Accounts and Other Payables	18,530,388	14,092,777	20,280,736	23,077,163	18,862,877
DPP Merchant Payable	1,586,566	1,047,688	654,613	1,003,667	3,718,768
Lease Liability (current portion)	407,678	651,129	561,313	1,620,127	-
Accrued Expenses	40,872,365	18,810,113	315,073	230,000	5,750
Workers' Profit Participation Fund (WPPF)	12,216,659	-	-	-	-
Provision for Income Tax	27,289,934	27,069,760	18,684,563	7,019,049	125,437
Total Current Liabilities	100,903,590	61,671,467	40,496,298	32,950,006	22,712,832
Total Liabilities	113,420,951	74,059,097	42,589,437	41,299,039	22,712,832
TOTAL EQUITY & LIABILITIES	907,786,913	652,864,033	430,006,427	229,869,960	101,268,179
NAV per Share	17.85	5,788.05	3,874.17	1,885.71	785.55

CHAPTER - XVII

ADDITIONAL DISCLOSURE

PART- I

ABOUT THE ISSUER

(a) About the Industry:

The ICT Market of Bangladesh can be broadly divided by the type of services offered (Hardware sales and service, Software, IT Services, Telecommunication Services), the size of businesses (Small and Medium Enterprises, Large Enterprises), and the nature of end-users (Banking, financial services and insurance, IT & Telecom, Government, Retail and E-Commerce, Manufacturing, Energy and Utilities).

Owing to the increasing importance given to digital technologies, cyber security, artificial intelligence, machine language, robotics, Internet of Things, online learning, and digital healthcare, the ICT Market of Bangladesh is forecast to increase at a 1.84% CAGR in the next five years.

The ever-expanding demand to explore and adopt digital technologies and initiatives, the increase in the overall need for digitalization and scalable IT infrastructure, the adoption of 4G and 5G networks, and the growing presence of large technology companies are helping the growth of the ICT market significantly.

The market has started to show a demand for Cloud Technology. Most large ICT market vendors have adopted cloud computing for application development and testing, resource management, data storage, backup, orchestration services, etc. Cloud computing technology is adopted across various sectors, including education, agriculture, IT and telecom, healthcare, retail, BFSI, manufacturing and media. Key players in the ICT market are upgrading their existing technology with cloud computing solutions which has led to market growth. BDCCL (Bangladesh Data Center Company Limited), data storage and disaster recovery services provider owned by the government, provides the Bangladesh government with sovereign-hosted cloud services.

Moreover, recent investments by the government to promote development of numerous technologies, such as 5G, AI, IoT, machine learning, and Big Data will create a plethora of opportunities for private sector ICT companies to make a big impact on the market. Globalization and the adoption of advanced technologies such as the IoT, and AI are boosting market growth.


The Post and Telecommunications Division of Bangladesh Government has recently augmented its initiative on the project of fifth-generation (5G) mobile internet services in collaboration with Teletalk, intending to offer 5G technology-based mobile services to the general public. Such initiatives from the government will bring new growth opportunities for the Bangladesh ICT market.

The demand for flexible IT infrastructure will drive the growth of the ICT market. BDCCL (Bangladesh Data Center Company Limited) provides data storage services for various organizations. It manages and stores data through modern virtualized storage systems.

The adoption of smartphones in Bangladesh will grow to 138 million by 2025. People from every walk of life are getting the benefits of mobile apps deployed on smartphones. This growing user group will increase the demand for mobile phone-based products and services. The vision, actions and initiatives will create a major market for ICT stakeholders, in particular for software providers.

The journey that Bangladesh will go through in the coming years in order to transform the country will encompass software that will be data and human centric as opposed to process and solution centric automation. The four pillars that the Government has identified, namely Smart Citizen, Smart Government, Smart Society and Smart Economy will create enormous opportunities to provide software and services in education, transportation, supply chain, distribution and delivery, customer service, and data storage and management among others.

(b) About the Issuer:

Name	Doer Services PLC
Logo	 দুয়ার
Incorporation	As Private Limited Company, 7th September, 2014
Registration No.	C-118004/14
Converted Public Limited Company	September 30, 2022
Commencement of Commercial Operation	February 18, 2015
Address of registered office	28 Dilkusha (8th floor), Dilkusha Center, Motijheel, Dhaka-1000.
Nature of Business	To carry on the business of computer software development and training, network planning, design and implementation utilizing high quality of skilled human resources both for the local and export market also it will allow the company to carry out the business of internet-based services which will involve the economical, educational, recreational, ethical and other aspects of the local people.

(C) Capital structure and history of capital raising:

The company intends to issue 5,000,000 ordinary shares of BDT 10.00 each through Qualified Investor Offer (QIO) at an issue price of BDT 10.00 each at par totaling to BDT 50,000,000.00 subject to regulatory approvals.

Particulars	No. of Ordinary Shares	Nominal price	Issue price	Amount in Taka
Before IPO:				
Authorized Capital	100,000,000	10	10	1,000,000,000
Issued, Subscribed and Paid-up capital	44,500,000	10	10	445,000,000
Total paid up capital before IPO (A)	44,500,000	10	10	445,000,000
After IPO:				
To be issued as IPO (B)	5,000,000	10	10	50,000,000
Paid up capital (Post IPO) (A+B)	49,500,000	10	10	495,000,000

The Company has raised its paid-up capital in following phases:

Allotment Date	Basis of Shares			Face Value of Share (Tk.)	Paid-up Capital (Tk.)
	In cash	Other than in cash	Bonus		
07.09.2014 (At the time of Incorporation)	100,000	-	-	10.00	1,000,000
26.12.2022 (1 st Allotment)	-	-	44,400,000	10.00	444,000,000
Total	100,000	-	44,400,000	10.00	445,000,000

- The company increased its Authorized Capital from Tk.10, 000,000/- to 1,000,000,000/- and also Decreased Face Value of its shares from Tk. 100/- to 10/- each vide its EGM dated September 30, 2022.
- The Doer Services PLC former Doer Services Ltd. has been converted into public Limited company (PLC) vide its EGM dated September 30, 2022.

(d) Category wise shareholding structure with percentage before and after the present issue and after conversion of convertible instruments (if any):

Sl.	Category of Shareholders		No of ordinary shares held		Percentage of Holding	
			Pre - QIO	Post - QIO	Pre - QIO	Post - QIO
1	Sponsors & Directors	Individual	15,183,400	15,183,400	34.12%	30.67%
		Corporate	-	-	0.00%	0.00%
2	Other than Sponsor & Directors	Individual	22,098,700	22,098,700	49.66%	44.64%
		Corporate	7,217,900	7,217,900	16.22%	14.58%
3	QIO	Qualified Investor (QI)	-	5,000,000	0.00%	10.10%
Total -			44,500,000	49,500,000	100%	100%

(e) Size of the present issue, with break-up (number of securities, description, nominal value and issue amount);

Particulars	Securities to be Offered	Percentage %	Number of Securities	Types of Securities	Nominal Value (in Tk.)	Issue Amount (in Tk.)
Qualified Investor Offer through Fixed Price Method	Eligible Investors (EI)	100%	5,000,000	Ordinary Share	10	50,000,000

(f) Paid-up capital before and after the present issue, after conversion of convertible instruments (if any) and share premium account (before and after the issue);

Particulars	No. of Share	@ Tk.	Amount in Tk
Paid-up capital before the present issue	44,500,000	10	445,000,000
Paid-up capital after the present issue	49,500,000		495,000,000
Paid-up capital after conversion of convertible instruments	* No convertible instruments		
Share premium account before the present issue	N/A		
Share premium account after the present issue	N/A		

(g) Where shares have been issued for consideration in other than cash at any point of time, details in a separate table, indicating the date of issue, persons to whom those are issued, relationship with the issuer, issue price, consideration and valuation thereof, reasons for the issue and whether any benefits have been accrued to the issuer out of the issue;

The company has not allotted any shares in terms of other than cash except issued Bonus Share.

(h) Where shares have been allotted in terms of any merger, amalgamation or acquisition scheme, details of such scheme and shares allotted;

The company did not issue or allot any shares of any merger, amalgamation or acquisition scheme.

(i) Where the issuer has issued equity shares under one or more employee stock option schemes, date-wise details of equity shares issued under the schemes, including the price at which such equity shares were issued;

The Company has not issued any equity shares under one or more employee's stock option scheme.

(j) If the issuer has made any issue of specified securities at a price lower than the issue price during the preceding two years, specific details of the names of the persons to whom such specified securities have been issued, relation with the issuer, reasons for such issue and the price thereof;

There is no such transaction where the company has made any issue of specified securities at a price lower than the issue price during the preceding two years.

(k) The decision or intention, negotiation and consideration of the issuer to alter the capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue;

The Company has no such decision or intention, negotiation and consideration to alter the capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue.


(l) The terms and conditions of any debt securities that the issuer company may have issued or is planning to issue within next six months, including their date of redemption or conversion, conversion or redemption features and sinking fund requirements, rate of interest payable, Yield to Maturity, encumbrance of any assets of the issuer against such securities and any other rights the holders of such securities may have:

The company has not issued or is planning to issue any debt securities within next six months.

PART II

CORPORATE DIRECTORY OF THE ISSUER

Corporate Directory of the Issuer:

Company Name	:	Doer Services PLC
Logo	:	 দুয়ার
Legal Position	:	Incorporated as Private Limited Company as on 7th September, 2014. converted into public Limited company (PLC) vide its EGM dated September 30, 2022.
Incorporation & Reg. No.	:	C-118004/14
Commencement of Commercial Operation	:	February 18, 2015
Authorized Capital		Tk. 1,000,000,000 divided into 100,000,000 ordinary shares of tk. 10.00 each.
Paid up Capital		Tk. 445,000,000 divided into 44,500,000 ordinary shares of tk. 10.00 each.
Registered office		28 Dilkusha (8th floor), Dilkusha Center, Motijheel, Dhaka-1000.
Corporate Office		5/5 (2nd Floor), Gaznabi Road, Mohammadpur, Dhaka – 1207.
Office Telephone		Phone: +8802 57160830, +8809606606606
Website		Email: info@doer.com.bd
Email		Website: www.doer.com.bd
Board of Directors	:	Khandakar Asif Hasan Md. Kamruzzaman Asif Yusuf Rubayat Zaman Muhammad Mustafizur Rahman
Auditor	:	G. Kibria & Co. Chartered Accountants Sadharan Bima Sadan (5th Floor), 24-25, Dilkusha Commercial Area, Dhaka-1000, Bangladesh.
Issue Manager & Underwriter		Alpha Capital Management Ltd. Eastern Arzoo Complex (7th floor) 61 Bijoyagar, Dhaka-1000.
Bankers of the Company	:	NRBC Bank PLC Agrani Bank PLC Bank Asia PLC Dutch Bangla Bank PLC Islami Bank Bangladesh PLC Janata Bank PLC Sonali Bank PLC Bangladesh Krishi Bank Eastern Bank PLC
Banker for QIO	:	BRAC Bank PLC
Compliance officer	:	Md. Habibur Rahman Tusher, Company Secretary

PART III

OUTSTANDING LITIGATIONS, FINE OR PENALTY

a) The following litigations including outstanding litigations against the issuer or any of its directors and fine or penalty imposed by any authority:

The Issuer or directors of Doer Services PLC were not involved in any of the following types of legal proceedings mentioned below:

(i) Litigation involving Civil Laws	:	There is no conviction of the Issuer or director(s) in a civil proceeding.
(ii) Litigation involving Criminal Laws	:	There is no conviction of the Issuer or director(s) in a criminal proceeding.
(iii) Litigation involving Securities, Finance and Economic Laws	:	There is no order, judgment or decree of any court of competent jurisdiction against the Issuer or director(s) permanently or temporarily enjoining, barring, suspending or otherwise limiting the involvement of any director(s) or officer in any type of Securities, Finance and Economic Laws.
(iv) Litigation involving Labor Laws	:	There is no conviction of the Issuer or director(s) in connection to applicable Labor Laws.
(v) Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes or duties)	:	There is no litigation involving Taxation.
(vi) Litigation involving any other Laws	:	There is no litigation involving any other Laws.

b) Outstanding cases filed by the company or any of its directors:

There are no outstanding cases filed by the Issuer or any of its directors to any of the following types of legal proceedings mentioned below.

(i) Litigation involving Civil Laws	:	There is no litigation involving Civil Laws
(ii) Litigation involving Criminal Laws	:	There is no litigation involving Criminal Laws
(iii) Litigation involving Securities, Finance and Economic Laws	:	There is no litigation involving Securities, Finance and Economic Laws
(iv) Litigation involving Labor Laws	:	There is no litigation involving Labor Laws
(v) Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes or duties)	:	There is no litigation involving Taxation.
(vi) Litigation involving any other Laws	:	There is no litigation involving any other Laws

PART IV MARKETS FOR THE SECURITIES BEING OFFERED

The issuer shall apply to all the relevant exchanges in Bangladesh after the consent for Qualified Investor Offer accorded by the Commission.

The issuer will apply at:



Dhaka Stock Exchange PLC (DSE)

DSE-Tower, Plot#46, Road#21, Nikunja-2, Dhaka-1229

And



Chittagong Stock Exchange PLC (CSE)

CSE Building, 1080, Sk. Mujib Road, Agrabad C/A Chittagong-4000

Declaration about Listing of Shares with Stock Exchanges:

None of the Stock Exchanges, if for any reason, grant listing within 75 days from the closure of subscription, any allotment in terms of this prospectus shall be void and the Company shall refund the subscription money within fifteen days from the date of refusal for listing by the stock exchange, or from the date of expiry of the said 75 (seventy-five) days, as the case may be.

In case of non-refund of the subscription money within the aforesaid fifteen days, the Company directors, in addition to the issuer company, shall be collectively and severally liable for refund of the subscription money, with interest at the rate of 2% (two percent) per month above the bank rate, to the subscribers concerned.

The issue manager, in addition to the issuer Company, shall ensure due compliance of the above mentioned conditions and shall submit compliance report there on to the Commission within seven days of expiry of the aforesaid fifteen days' time period allowed for refund of the subscription money.

Trading and Settlement;

Trading and Settlement Regulation of the stock exchanges will apply in respect of trading and settlement of the shares of the Company.

PART V

DECLARATIONS AND DUE DILIGENCES

**Declaration about the responsibility of the directors, including the CEO of DOER Services
PLC in respect of the prospectus.**

[Rule 3(3)(e)]

This prospectus has been prepared, seen and approved by us, and we, individually and collectively, accept full responsibility for the authenticity, accuracy and adequacy of the statements made, information given in the prospectus, documents, financial statements, exhibits, annexes, papers submitted to the Commission in support thereof, and confirm, after making all reasonable inquiries that all conditions concerning this qualified investor offer and prospectus have been met and that there are no other information or documents, the omission of which make any information or statements therein misleading for which the Commission may take any civil, criminal or administrative actions against any or all of us as it may deem fit.

We also confirm that full and fair disclosures have been made in this prospectus to enable the qualified investors to make a well informed decision for investment.

Sd/-
Khandakar Asif Hasan
Chairman

Sd/-
Md. Kamruzzaman
Managing Director

Sd/-
Muhammad Mustafizur Rahman
Director

Sd/-
Rubayat Zaman
Director

Sd/-
Asif Yusuf
Director

Date: February 07, 2024
Place: Dhaka

**Due Diligence Certificate by Issue Manager
(Alpha Capital Management Limited)**

[Rule 3(3)(e)]

To

The Bangladesh Securities and Exchange Commission

Sub: Qualified Investor Offer of 5,000,000 Ordinary Shares of Taka 50,000,000.00 by Doer Services PLC.

Dear Sir,

We, the issue manager(s) to the above-mentioned forthcoming issue, state and confirm as follows:

- (1) We have examined all the documents submitted with the application for the above-mentioned qualified investor offer (QIO), visited the premises of the issuer and interviewed the Chairperson, Directors and key management personnel of the issuer in connection with the finalization of the prospectus pertaining to the said issue;
- (2) On the basis of such examination and the discussions with the directors, officers and auditors of the issuer, other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer.

WE CONFIRM THAT:

- (a) The prospectus filed with the Commission is in conformity with the documents, materials and papers relevant to the issue;
- (b) All the legal requirements relating to the issue as also in the rules, notifications, guidelines, instructions, etc. framed or issued by the Commission, other competent authorities in this behalf and the Government have been duly complied with;
- (c) The disclosures made in the prospectus are true, fair and adequate to enable the investors to make a well-informed decision for investment in the proposed issue and such disclosures are in accordance with the requirements of the Companies Act, 1994, the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Company) Rules, 2022 and other applicable laws;
- (d) Besides ourselves, all the intermediaries named in the prospectus are registered with the Commission and that till date such registrations are valid;
- (e) We have satisfied ourselves about the capability of the underwriters to fulfill their underwriting commitments;
- (f) The proposed activities of the issuer for which the funds are being raised in the present issue fall within the 'main objects' listed in the object clause of the Memorandum of Association or other charter of the issuer and that the activities which have been carried out till now are valid interns of the object clause of its Memorandum of Association;
- (g) Necessary arrangements have been made to ensure that the moneys to be received pursuant to the issue shall be kept in a separate bank account and shall be used for the purposes disclosed in the use of proceeds section of the prospectus;
- (h) All the applicable disclosures mandated in the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Company) Rules, 2022 have been made in addition to other disclosures which, in our view, are fair and adequate to enable the investor to make a well-informed decision;
- (i) We enclose a note explaining how the process of due diligence has been exercised by us in view of the nature of current business background or the issuer, situation at which the proposed business stands, the risk factors, sponsors experiences, etc. We also confirm that the due diligence related process, documents and approval memos shall be kept in record by us for the next 5 (five) years after the QIO for any further inspection by the Commission;
- (j) We enclose a checklist confirming rule-wise compliance with the applicable provisions of the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Company) Rules, 2022 containing details such as the rule number, its text, the status of compliance, page numbers of the prospectus where the Rules has been complied with and our comments, if any;
- (k) We also declare that we have managed the qualified investor offers of the following issuers in the last 5 (five) years:

Serial No.	Issue	Month/Year	Issue Price	Dividend Payment History
1.	MK Footwear PLC	2023	10/-	10% Cash

Place: Dhaka
Date: February 07, 2024

Sd/-
Md. Rakib Sadi
Chief Executive Officer
Alpha Capital Management Limited

Due Diligence Certificate by the Underwriter
(Alpha Capital Management Limited)
[See rule 3(3)(e)]

To

The Bangladesh Securities and Exchange Commission

Sub: Qualified Investor Offer of 5,000,000 Ordinary Shares of taka 50,000,000.00 of Doer Services PLC.

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above-mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and qualified to carry out the underwriting activities. Our present paid-up capital stands at Tk. 255,500,000.00 (Twenty-five crore and fifty five lac) and we have the capacity to underwrite a total amount of Tk. 1,277,500,000.00 (One hundred twenty seven crore seventy five lac) as per relevant legal requirements. We have committed to underwrite for up to Tk. 12,500,000.00 (one crore and twenty five lac) for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us:

Sl. No.	Name of the Company	Amount Underwritten (in Tk.)
01	Gemini Sea Food PLC	641,046,600.00
	Total	641,046,600.00

- (c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable.

Place: Dhaka
Date: April 25, 2024

Sd/-
Md. Rakib Sadi
Chief Executive Officer
Alpha Capital Management Limited

Others

- a. **Declarations regarding regular in holding annual general meeting (AGM) per rule 3(1)(b) of the Bangladesh Securities & Exchange Commission (Qualified Investor Offer by Small Capital Company) Rules, 2022;**

MANAGEMENT DECLARATION

We, the management of Doer Services PLC declare that our company is regular in holding of Annual General meeting (AGM).

Sd/-

Md. Kamruzzaman
Managing Director
Doer Services PLC
Date: February 07, 2024

- b. **Declarations regarding no way connected with the issuer and does not hold any of its securities per rule 8(3) of the Bangladesh Securities & Exchange Commission (Qualified Investor Offer by Small Capital Company) Rules, 2022;**

DECLARATION ABOUT NOT HOLDING SECURITIES OF THE ISSUER BY THE ISSUE MANAGER

This is to declare that Alpha Capital Management Limited, Manager to the Issue for upcoming QIO of Doer Services PLC; is in no way connected with the issuer and does not hold any of its securities.

Sd/-

Md. Kamruzzaman
Managing Director
Doer Services PLC
Date: February 07, 2024

- c. **Declarations regarding no way connected with the issuer and does not hold any of its securities per rule 8(3) of the Bangladesh Securities & Exchange Commission (Qualified Investor Offer by Small Capital Company) Rules, 2022;**

DECLARATION ABOUT NOT HOLDING SECURITIES OF THE ISSUER BY THE ISSUE MANAGER

This is to declare that Alpha Capital Management Limited, Manager to the Issue for upcoming QIO of Doer Services PLC; is in no way connected with the issuer and does not hold any of its securities.

Sd/-

Md. Rakib Sadi
Chief Executive Officer
Alpha Capital Management Ltd.
Date: February 07, 2024

d. **Declarations regarding MATERIAL CHANGE per rule 3(1)(e) of the Bangladesh Securities & Exchange Commission (Qualified Investor Offer by Small Capital Company) Rules, 2022;**

DECLARATION REGARDING MATERIAL CHANGE

This is to declare that Doer Services PLC has not made any material change including raising of paid-up capital after the date of audited financial statements as included in the prospectus.

Sd/-

Md. Kamruzzaman
Managing Director
Doer Services PLC
Date: February 07, 2024

e. **Declarations regarding rule 3(1) (g) of the Bangladesh Securities & Exchange Commission (Qualified Investor Offer by Small Capital Company) Rules, 2022;**

MANAGEMENT DECLARATION

We, the management of Doer Services PLC declared that the company has complied with the Bangladesh Securities & Exchange Commission (Qualified Investor Offer by Small Capital Company) Rules, 2022, while preparing the prospectus.

Sd/-

Md. Kamruzzaman
Managing Director
Doer Services PLC
Date: February 07, 2024

1. Auditor's certificate in pursuance to section 135 of the Companies Act.

Auditors' report under section-135 (1) and para-(24) of schedule-III of schedule -III of the companies act 1994

We have complied with the accompanying statement of Doer Services PLC under Section -135 (1) and para -24(1) of Schedule-III of the Companies Act 1994 . The statement comprises of the financial information for the year ended 30 June 2023 and 30 June 2022 audited by G. Kibria & Co. Chartered Accountants, and 30 June 2021, 30 June 2020 and 30 June 2019, audited by ATA Khan & Co. Chartered Accountants. Our reports are as under:

1. Doer Services PLC was incorporated on 07th September 2014.
2. The Financial Statements of the Company over the last 5 years are as follows:

A) The statement of assets and liabilities of the company was as under:

Particulars	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
			Restated	Restated	Restated
Asset					
NON-CURRENT ASSETS					
Fixed Assets	315,521,973	191,824,117	83,878,629	37,767,436	19,737,903
Intangible Assets	69,855,670	68,927,758	44,559,374	25,400,867	18,124,515
Right-of-use (ROU) assets	335,657	911,067	1,486,477	2,061,887	-
Non Current Investments	18,000,180	5,700,000	5,700,000	5,700,000	8,200,000
Total Non-Current Assets	403,713,480	267,362,942	135,624,480	70,930,190	46,062,418
CURRENT ASSETS					
Investment	148,039,939	151,375,395	151,866,772	44,032,207	10,384,210
FDR Account	75,850,173	4,800,092	4,369,310	35,784,375	3,500,000
Inter-Company Receivable	106,610,267	76,142,157	55,700,715	42,528,206	25,061,498
Accounts & Other Receivable	58,776,611	32,967,742	4,838,695	5,860,245	2,926,450
Advance Income Tax	26,857,975	24,079,672	15,896,518	5,490,189	-
Advances, Deposits & Pre Payments	27,518,645	3,200,000	134,000	160,000	200,000
Cash & Cash Equivalents	60,419,823	92,936,033	61,575,936	25,084,548	13,133,602
Total Current assets	504,073,433	385,501,091	294,381,946	158,939,770	55,205,760
TOTAL ASSETS	907,786,913	652,864,033	430,006,427	229,869,960	101,268,179
EQUITY & LIABILITIES					
Equities					
Share Capital	445,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Retained Earnings	365,858,312	593,765,615	371,257,549	158,910,279	78,221,075
Fair Value Gain/(Loss)	(16,492,350)	(15,960,679)	15,159,441	28,660,642	(665,729)
Total Shareholder's equity	794,365,962	578,804,936	387,416,990	188,570,921	78,555,347
NON-CURRENT LIABILITIES					
Lease liability (non-current portion)	-	407,680	1,058,812	489,973	-
Deferred Tax Liabilities/(Assets)	12,517,361	11,979,950	1,034,327	7,859,060	-
Total non-current liabilities	12,517,361	12,387,630	2,093,139	8,349,033	-
CURRENT LIABILITIES					
Accounts and Other Payables	18,530,388	14,092,777	20,280,736	23,077,163	18,862,877
Short term loan	-	-	-	-	-
DPP Merchant Payable	1,586,566	1,047,688	654,613	1,003,667	3,718,768
Lease Liability (current portion)	407,678	651,129	561,313	1,620,127	-
Accrued Expenses	40,872,365	18,810,113	315,073	230,000	5,750
Workers' Profit Participation Fund (WPPF)	12,216,659	-	-	-	-
Provision for Income Tax	27,289,934	27,069,760	18,684,563	7,019,049	125,437
Total Current Liabilities	100,903,590	61,671,467	40,496,298	32,950,006	22,712,832
Total Liabilities	113,420,951	74,059,097	42,589,437	41,299,039	22,712,832
TOTAL EQUITY & LIABILITIES	907,786,913	652,864,033	430,006,427	229,869,960	101,268,179
NAV per Share	17.85	5,788.05	3,874.17	1,885.71	785.55

Face value of company's share was Tk. 100/- each and was converted into Tk. 10/- vide EGM dated September 30, 2022 ; Thus , Net Asset Value (NAV) per Share for all the years is calculated through using tk. 10.00 per share.

Auditors' report under section 135(1) of the Companies Act, 1994 has been prepared on the basis of latest financial statements.

Place: Dhaka
Date: 15 April 2024

Sd/-
G. Kibria & Co.
Chartered Accountants

B) the statement of operating results of the company is as follow:

Particulars	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
			Restated		Restated
Service Revenue	714,644,364	616,259,416	427,406,132	205,999,243	113,951,002
Cost of Services	(395,726,365)	(339,331,729)	(217,143,204)	(105,005,218)	(57,582,904)
Gross Profit	318,917,999	276,927,687	210,262,928	100,994,025	56,368,098
Operating Expenses	(69,834,850)	(42,488,386)	(23,932,765)	(20,348,057)	(13,893,459)
Operating Profit	249,083,149	234,439,301	186,330,163	80,645,968	42,474,638
Other Income	7,719,379	26,102,010	38,847,461	15,303,265	1,456,718
Net Profit before interest and Tax	256,802,528	260,541,311	225,177,624	95,949,234	43,931,356
Financial Expenses	(252,687)	(280,203)	(649,058)	(333,708)	(44,797)
Net Profit Before WPPF & Tax	256,549,841	260,261,108	224,528,566	95,615,526	43,886,559
Workers' Profit Participation Fund (WPPF)	(12,216,659)	-	-	-	-
Net Profit before Tax	244,333,182	260,261,108	224,528,566	95,615,526	43,886,559
Income Tax Expenses	(28,240,485)	(37,753,042)	(12,181,296)	(7,019,049)	(125,437)
Deferred Tax Income/ (Expenses)	(537,411)	(10,945,623)	6,824,733		
Provision for tax	(27,703,074)	(26,807,419)	(19,006,029)		
Net Profit After Tax	216,092,697	222,508,066	212,347,270	88,596,477	43,761,122
Other Comprehensive Income					
Fair value Gain/(Loss)	(531,671)	(31,120,120)	(13,501,201)	29,326,371	(665,729)
Total Comprehensive Income	215,561,026	191,387,946	198,846,069	117,922,848	43,095,394
Basic Earnings Per Share (EPS)	4.86	5.00	4.77	1.99	0.98
Diluted Earnings Per Share (EPS)	4.86	5.00	4.77	1.99	0.98

Face value of company's share was Tk. 100/- each and was converted in to Tk. 10/- vide EGM dated September 30 ,2022; Thus, Basic Earnings Per Share (EPS) per Share for all the years is calculated through using tk. 10.00 per share.

Place: Dhaka
Date: 15 April 2024

Sd/-
G. Kibria & Co.
Chartered Accountants

The statement of cash flows of the company was as under

Particulars	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
Restated					
A. Cash flow from operating activities					
Cash Receipt from Customers	692,655,362	588,130,369	428,427,681	203,128,804	111,040,920
Cash paid to suppliers, creditors, employees, for expenses & others	(420,145,717)	(359,528,014)	(235,327,566)	(119,021,723)	(57,060,706)
Finance Expenses paid	(183,818)	(156,519)	(479,033)	-	-
Income Tax Paid	(30,261,203)	(26,605,376)	(17,746,844)	(5,615,626)	(122,842)
Net cash provided by Operating Activities	242,064,624	201,840,460	174,874,238	78,491,455	53,857,372
B. Cash flow from investing activities					
Acquisition of Property, Plant & Equipment	(130,309,797)	(112,369,382)	(49,367,552)	(20,109,039)	(6,731,797)
Acquisition of Intangible Assets	(18,391,830)	(32,027,024)	(24,109,549)	(10,098,671)	(7,116,875)
Inter-Company Receivable	(30,468,110)	(20,441,442)	(13,172,509)	(17,466,708)	(11,787,068)
Advance for Land Purchase	(12,264,000)	-	-	-	-
Advance for Cloud Hosting	(9,600,000)	-	-	-	-
FDR	(71,050,081)	(430,782)	31,415,065	(32,284,375)	(3,500,000)
Bank/ FDR Interest received	1,421,002	388,173	1,664,739	326,250	-
Dividend Received	3,265,566	1,737,470	1,255,303	62,851	218,720
Realized Gain/ (Loss) on investment in shares	3,032,811	23,976,367	35,927,419	14,850,808	1,221,630
Investment	(9,496,395)	(30,628,743)	(121,335,766)	(1,821,626)	(16,649,939)
Net cash used by Investing Activities	(273,860,834)	(169,795,363)	(137,722,850)	(66,540,510)	(44,345,329)
C. Cash flow from financing activities					
Short-Term Loan Received	-	-	-	-	(3,000,000)
Lease Payment	(720,000)	(685,000)	(660,000)	-	-
Net cash provided by Financing Activities	(720,000)	(685,000)	(660,000)	-	(3,000,000)
D. Net Increase in cash (A+B+C)	(32,516,210)	31,360,097	36,491,388	11,950,946	6,512,044
E. Cash at beginning at the period	92,936,033	61,575,936	25,084,548	13,133,602	6,621,558
F. Cash at the end of the period (D+E)	60,419,823	92,936,033	61,575,936	25,084,548	13,133,602
Net Operating Cash Flow per Share (NOCFPS)	5.44	4.54	3.93	1.76	1.21

Place: Dhaka

Date: 15 April 2024

Sd/-
G. Kibria & Co.
Chartered Accountants

C Dividend Declared

Particulars	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
Cash Dividend	Nil	Nil	Nil	Nil	Nil
Stock Dividend (Bonus Shares)	Nil	44400%	Nil	Nil	Nil

- D** Doer Services PLC was incorporated in Bangladesh as a private limited company with the issuance of Certificate of incorporation bearing no. C-118004 dated on 07th day of September 2014 by the registrar of joint stock companies & firms. The company converted to public limited company and split of its share value to Tk. 10 dated on 30th September 2022.
- E** The company started its commercial operation on February 18, 2015
- F** The company had no subsidiary company as on balance sheet date.
- G** No proceeds or part of the proceeds of the issue of shares would be applied directly by the company in the purchase of any business.
- H** The company did not prepare any statement of accounts for any period subsequent to 30 June 2023.
- I** Figures related to previous years have been re-arranged whenever considered necessary.

Place: Dhaka
Date: 15 April 2024

Sd/-
G. Kibria & Co.
Chartered Accountants

Auditor's Additional Disclosures:

To Whom It May Concern

This is to certify that; the intercompany balances as on June 30, 2023 with Celloscope Limited is Tk. 106,486,857 which is made by the Doer Services PLC for the purpose of development of software for the company. This Receivable demonstrates as advance against Software made with Celloscope Limited as per agreement dated December 07, 2015 and has been adjusted/ recovered successfully in the following manner:

Sl.	Adjustment/ Recover	Date	Basis	Amount in BDT.
1.	Adjustment	13 May 2024	Through successfully handover of certain software as per agreement (The agreed value for these components was mutually established by both parties).	65,000,000
2.	Recover	25 July 2024	Through cheque issued by Celloscope Limited to Doer Services PLC. (cheque number 4320440, dated 25/07/2024.)	41,486,857
Total -				106,486,857

Place: Dhaka
Date: 02 September 2024

Sd/-
G. Kibria & Co.
Chartered Accountants

Financial Statement for the Year Ended June 30, 2024

**Independent Auditor’s Report
To the shareholders of
DOER Services PLC**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **DOER Services PLC** (the Company), which comprise the Statement of Financial Position as at 30 June 2024, and Statement of profit or loss & other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting Policy Information

In our opinion, the accompanying financial statements give true and fair view, in all material respects, of the financial position of the company as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB), the Companies Act 1994, the securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants’ International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statement of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide opinion on these matters.

Risk	Our response to the risk
Revenue-Accounts & Other Receivables	
<p>For the Period-end, the Company reported total revenue of Tk. 771,625,399 in Note 23, Accounts Receivables Tk. 349,056,988 of the financial statements Note no 12.</p> <p>The company generates revenue from Agent Banking Service Revenue, IT Process Outsourcing, Software or Application Customization & IT Support and Software Maintenance, Digital Data Entry and Processing & IT Process Outsourcing</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ➤ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that revenue is recognized in the appropriate accounting period.

<p>We identified revenue recognition as key audit matter as it is one of the key performance indicators of the Company, which give rise to an inherent risk of the existence and the accuracy of the revenue.</p>	<ul style="list-style-type: none"> ➤ Assessed whether the revenue recognition policy is appropriate and is in line with IFRS 15 - Revenue from contracts with customers. ➤ Performed walkthrough tests to understand the adequacy and the design of the revenue cycle. ➤ Obtaining Sales Ledger. ➤ Collect of Sales Agreement, Sample of Invoice, and Recalculation with invoice and agreement, observed the system generate invoice and match with Sales Ledger. ➤ Collect AIT Challan. ➤ Received third party balance confirmation ➤ For Accounts and other receivable collect ledger, collect Invoice for Outstanding Invoice, check Post realization from bank statements. ➤ Finally, assessed the appropriateness and presentation of disclosures related to relevant accounting standards
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Intangibles Assets

<p>The Intangibles Assets of Tk 151,116,176 as at 30 June 2024 in note no 06.</p> <p>The company has been developing several computer software named Agent Banking Platform, Agent Network Management System, Call Centre System, Remittance Disbursement Platform, Online Agent Licensing Software, Internet Banking Software, SMS Banking Software, Insurance Policy Repository, Issue Tracking System & Business Intelligence Software which are completed the development phase for which all direct costs such as purchase from supplier are directly involved with developing the software and web development purpose can be identified and attributable to the software have been capitalized.</p> <p>There is a risk that company comply with IAS 38: "Intangible Assets" or not.</p>	<p>We challenged the appropriateness of management's assumptions applied in calculating the value of the Chaptalization of Intangibles Assets so by:</p> <ul style="list-style-type: none"> ➤ Evaluating the design and implementation of Key Tools of Capitalization internally generate software. ➤ Taken expert Opinion regarding Chaptalization internally generate software. ➤ Obtaining intangible assets ledger ➤ Collect Sample of voucher which all direct costs payment to supplier developing the software ➤ Collect board resolution. ➤ Collect third party certificate. ➤ Check whether the amortization of intangible assets are charge correctly
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	<ul style="list-style-type: none">➤ Finally, assessed the appropriateness and presentation of disclosures related to relevant accounting standards.
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Cost of Service	
<p>The Cost of Service of Tk. 441,323,078 for the period from 01 July 2023 to 30 June 2024.</p> <p>Made Cost of Service & Sales are fairly presented in the Financial statements</p>	<p>We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory provision by:</p> <ul style="list-style-type: none">➤ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that Cost of Service is recognized in the appropriate accounting period;➤ The Company made most of cost of services breakup which was mention in Annex-VI are properly recorded or not.➤ Collect Cost of services statements & made the Payment.➤ Evaluated, on a sample basis, payment document whether the amount is paid or not;➤ Finally, assessed the appropriateness and presentation of disclosures related to relevant accounting standards.
Valuation of Property, Plant and Equipment	
<p>The Written Down Value (WDV) of the PPE amounted to Tk. 354,238,502 at 30 June 2024. The valuation of PPE was identified as a key audit matter due to the significance of this balance to the financial statements.</p> <p>Expenditures are capitalized if they create new or enhance the existing assets, and expanded if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of PPE items are based on management's estimates regarding the period during which the asset or its significant components will be used. The estimates are based on historical</p>	<p>Our audit included the following procedures:</p> <ul style="list-style-type: none">➤ Reviewed basis of recognition, Measurement and valuation of assets;➤ Observed procedures of assets acquisition, depreciation and disposal;➤ Checked ownership of the major assets (substance over form);➤ Performed physical asset verification at the period end.➤ Critically reviewed the Company's assumptions in relation to recoverable amounts of the major PPE to identify if there

<p>experience and market practice and take into consideration the physical condition of the assets. Apparently, the carrying value of PPE represents a significant portion of the Company's assets and therefore is a function of charging depreciation that involved estimation. Therefore, it has been considered a significant area of auditor's judgment and special attention. There is also a risk that the impairment charges) not have been recognized.</p>	<p>is any requirement of recognition of impairment.</p> <ul style="list-style-type: none"> ➤ We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice. ➤ We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital in progress to ready for use, with the date of the act of completion of the work.
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Other Information

Management is responsible for information other than financial statements and auditor's report. The other information comprises of the Director's Report, Corporate Governance Compliance Report, Business Responsibility & Sustainability Report and Management Discussion and Analysis. We expect to receive this other information after the date of our auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and , in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

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

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

The companies Act, 1994 require the management to ensure effective internal audit, internal control and risk management functions of the company

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure

about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

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

- a) we have obtained all the information and explanation 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 account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.; and
- d) The expenditure was incurred for the purpose of the Company's business.

Location, Dhaka
Dated: 28/10/2024
Ref: Ref:GKC/24-25/A/168

Sd/-
Sultan Moheuddin FCA
Enrollment No- 1530
Partner, G. Kibria & Co.
Chartered Accountants
DVC: 2411071530AS888593

DOER Services PLC
Statement of Financial Position
As at 30 June, 2024

Particulars	Notes	Amount in Taka	
		30-Jun-2024	30-Jun-2023
Asset			
Non-Current Assets		530,907,706	403,713,480
Property, Plant and Equipment	5.00	354,238,502	315,521,973
Intangibles Assets	6.00	151,116,176	69,855,670
Right of Use (ROU) Assets	7.00	2,552,848	335,657
Non-Current Investments	8.00	23,000,180	18,000,180
Current Assets		719,306,625	504,073,433
Investment	9.00	161,967,783	148,039,939
FDR Account	10.00	35,112,290	75,850,173
Inter-Company Receivable	11.00	41,486,857	106,610,267
Accounts & Other Receivable	12.00	349,740,486	58,776,611
Advance Income Tax	13.00	18,796,856	26,857,975
Advances, Deposits & Prepayments	14.00	20,254,645	27,518,645
Cash & Cash Equivalents	15.00	91,947,708	60,419,823
Total Assets		1,250,214,331	907,786,913
Equities & Liabilities			
Equities		992,998,429	794,365,962
Share Capital	16.00	445,000,000	445,000,000
Retained Earnings	17.00	576,914,789	365,858,312
Fair Value Gain/(Loss)	30.00	(28,916,360)	(16,492,350)
Non-Current Liabilities		12,553,785	12,517,361
Lease liability (non-current portion)	18.00	2,016,665	-
Deferred Tax (Asset)/Liabilities	Annex-VII	10,537,120	12,517,361
Current Liabilities		244,662,117	100,903,590
Accounts and Other Payables	19.00	23,879,579	18,530,388
DPP Merchant Payable	20.00	486,814	1,586,566
Lease liability (current portion)	18.00	598,903	407,678
Accrued Expenses	21.00	189,412,096	40,872,365
Workers' Profit Participation Fund (WPPF)	28.00	11,398,141	12,216,659
Provision for Income Tax	22.00	18,886,584	27,289,934
Total Equities & Liabilities		1,250,214,331	907,786,913
Net Asset Value Per Share (NAVPS)	33.00	22.31	17.85

The annexed notes (1-42) form an integral part of these financial statements.

Sd/-
Khandakar Asif Hasan
Chairman

Sd/-
Md. Kamruzzaman
Managing Director

Sd/-
Asif Yusuf
Director

Sd/-
Redwan Al Rashed
Chief Financial Officer

Sd/-
Md. Habibur Rahman. Tusher
Company Secretary

Signed In Terms of Our Annexed Report of Even Date

Dhaka, Bangladesh
Dated, 28 October, 2024
Ref: GKC/24-25/A/168

Sd/-
Sultan Moheuddin FCA
Enrollment No. 1530
Partner, G. Kibria & Co.
Chartered Accountants
DVC: 2411071530AS888593

DOER Services PLC

Statement of Profit or Loss and Other Comprehensive Income

For the year Ended 30 June 2024

Particulars	Notes	Amount in Taka	
		2023-2024	2022-2023
Service Revenue	23.00	771,625,399	714,644,364
Cost of Services	24.00	(441,323,078)	(395,726,365)
Gross Profit		330,302,321	318,917,999
Operating Expenses	25.00	(90,836,736)	(69,834,850)
Operating Profit		239,465,585	249,083,149
Other Income	26.00	253,642	7,719,379
Net Profit before interest and Tax		239,719,227	256,802,528
Finance Expenses	27.00	(358,265)	(252,687)
Net Profit Before WPPF & Tax		239,360,962	256,549,841
Workers' Profit Participation Fund (WPPF)	28.00	(11,398,141)	(12,216,659)
Net Profit Before Tax		227,962,821	244,333,182
Income Tax Expenses:		(16,906,344)	(28,240,485)
Deferred Tax Income/(Expenses)	Annex-VII	1,980,241	(537,411)
Current tax	29.00	(18,886,585)	(27,703,074)
Net Profit After Tax		211,056,477	216,092,697
Other Comprehensive Income:			
Fair value Gain/(Loss)	30.00	(12,424,010)	(531,671)
Total Comprehensive Income		198,632,467	215,561,026
Basic Earnings Per Share (EPS)	31.00	4.74	4.86
Diluted Earnings Per Share (EPS)	31.00	4.74	4.86

The annexed notes (1-42) form an integral part of these financial statements.

Sd/-
Khandakar Asif Hasan
Chairman

Sd/-
Md. Kamruzzaman
Managing Director

Sd/-
Asif Yusuf
Director

Sd/-
Redwan Al Rashed
Chief Financial Officer

Sd/-
Md. Habibur Rahman. Tusher
Company Secretary

Signed In Terms of Our Annexed Report of Even Date

Dhaka, Bangladesh
Dated, 28 October, 2024
Ref: GKC/24-25/A/168

Sd/-
Sultan Moheuddin FCA
Enrollment No. 1530
Partner, G. Kibria & Co.
Chartered Accountants
DVC: 2411071530AS888593

DOER Services PLC
Statement of Changes in Equity
For the year Ended 30 June 2024

Particulars	Share Capital	Fair value Gain/(Loss)	Retained Earnings	Amount in Taka
				Total
Balance as at July 01, 2023	445,000,000	(16,492,350)	365,858,312	794,365,962
Bonus Dividend	-	-	-	-
Fair value Gain/(Loss)	-	(12,424,010)	-	(12,424,010)
Net Profit for the period	-	-	211,056,477	211,056,477
			-	-
Balances at 30 June 2024	445,000,000	(28,916,360)	576,914,789	992,998,429

DOER Services PLC
Statement of Changes in Equity
For the year Ended 30 June 2023

Particulars	Share Capital	Fair value Gain/(Loss)	Retained Earnings	Amount in Taka
				Total
Balance as at July 01, 2022	1,000,000	(15,960,679)	593,765,615	578,804,936
Bonus Dividend	444,000,000	-	(444,000,000)	-
Fair value Gain/(Loss)	-	(531,671)	-	(531,671)
Net Profit for the period	-	-	216,092,697	216,092,697
			-	-
Balances at 30 June 2023	445,000,000	(16,492,350)	365,858,312	794,365,962

The annexed notes (1-42) form an integral part of these financial statements.

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Company Secretary

Dhaka, Bangladesh
Dated, 28 October, 2024
Ref: GKC/24-25/A/168

DOER Services PLC
Statement of Cash Flows
For the year Ended 30 June 2024

Particulars	Notes	Amount in Taka	
		2023-2024	2022-2023
A) Cash Flows from Operating Activities			
Cash Receipt from Customers	34.00	502,099,686	692,655,362
Cash paid to suppliers, creditors, employees, for expenses & others	35.00	(367,957,941)	(419,272,722)
Finance Expenses paid		(242,565)	(183,818)
Income Tax paid	36.00	(19,228,816)	(30,261,203)
Net cash provided by Operating Activities		114,670,364	242,937,619
B) Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment	37.00	(33,298,006)	(130,309,797)
Acquisition of Intangible Assets	38.00	(54,039,550)	(18,391,830)
Inter-Company Receivable		123,410	(30,468,110)
Advance for Land Purchase		-	(12,264,000)
Advance for Cloud Hosting		(5,000,000)	(9,600,000)
FDR		40,737,883	(71,050,081)
Bank/FDR Interest received		5,256,220	548,007
Dividend Received		2,078,411	3,265,566
Realized Gain/(Loss) on investment in shares		(7,912,474)	3,032,811
Investment		(30,330,872)	(9,496,395)
Net cash used by Investing Activities		(82,384,978)	(274,733,829)
C) Cash Flow from Financing Activities			
Lease Payment		(757,500)	(720,000)
Net cash provided by Financing Activities		(757,500)	(720,000)
D. Net Increase in cash (A+B+C)		31,527,885	(32,516,210)
E. Cash at beginning at the period		60,419,823	92,936,033
F. Cash at the end of the period (D+E)		91,947,708	60,419,823
Net Operating Cash Flow per Share (NOCFPS)	32.00	2.58	5.46

The annexed notes (1-42) form an integral part of these financial statements.

Sd/-
Khandakar Asif Hasan
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Sd/-
Md. Kamruzzaman
Managing Director

Sd/-
Asif Yusuf
Director

Sd/-
Redwan Al Rashed
Chief Financial Officer

Sd/-
Md. Habibur Rahman. Tusher
Company Secretary

Dhaka, Bangladesh
Dated, 28 October, 2024
Ref: GKC/24-25/A/168

DOER Services PLC

Notes to the financial statements
for the period ended 30 June, 2024

1.00 Legal form of the company

Doer Services Limited was incorporated as a private limited company in Bangladesh on 7th September, 2014 under the Companies Act- 1994 and the registration number is C-118004/14. The company converted into public limited company vide Special Resolution in EGM dated September 30, 2022 and duly filed with & recorded by the RJSC.

Address of registered office of the company

The address of the registered office is at 28 Dilkusha (8th floor), Dilkusha Center, Motijheel, Dhaka-1000.

2.00 Nature of business

To carry on the business of computer software development and training, network planning, design and implementation utilizing high quality of skilled human resources both for the local and export market also it will allow the company to carry out the business of internet-based services which will involve the economical, educational, recreational, ethical and other aspects of the local people.

3.00 Basis of Preparation of Financial Statements

3.01 Significant Accounting Policies:

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

The financial statements have been prepared in accordance with International Accounting Standards and International Financial Reporting Standards (IFRSs) and the Companies Act, 1994. The title and format of these financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, such differences are not material in the view of management, IFRS format gives a better presentation to the shareholders.

As required, Doer Services PLC complies with the following major legal provision and other applicable laws and regulations:

The Companies Act 1994

The Income Tax Act 2023

TDS Rules, 2023

The Value Added Tax and Supplementary Duty Act, 2012

The Bangladesh Labor (Amendment) Act, 2013, 2006

International Accounting Standards (IAS)

International Financial Reporting Standards (IFRS)

3.02 Basis of measurement

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). The Financial statements have been prepared following accrual basis of accounting. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year except otherwise mentioned.

3.03 Functional and Presentational Currency and Level of Precision

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

3.04 Compliance with IAS & IFRS

Compliance of International Accounting Standards (IAS)

Sl#	Name of IAS/IFRS	IAS No.	Status
1	Presentation of Financial Statements	IAS 1:	Complied
2	Inventories	IAS 2:	N/A
3	Statement of Cash Flows	IAS 7:	Complied
4	Accounting Policies, Changes in Accounting Estimates and Errors	IAS 8:	Complied
5	Events after the Reporting Period	IAS 10:	Complied
6	Income Taxes	IAS 12:	Complied
7	Property, Plant and Equipment's	IAS 16:	Complied
8	Leases	IAS 17:	Complied
9	Employee Benefits	IAS 19:	Complied
10	Accounting for Govt. Grants and disclosures of Govt. Assistances	IAS 20:	N/A
11	The Effects of Changes in Foreign Exchange Rates	IAS 21:	N/A
12	Borrowing Costs	IAS 23:	Complied
13	Related Party Disclosures	IAS 24:	Complied
14	Accounting and Reporting by Retirement Benefit Plan	IAS 26:	N/A
15	Consolidated and Separate Financial Statements	IAS 27:	N/A
16	Investments in Associates	IAS 28:	N/A
17	Financial Instruments: Presentation	IAS 32:	Complied
18	Earnings Per Share	IAS 33:	Complied
19	Interim Financial Reporting	IAS 34:	Complied
20	Impairment of Assets	IAS 36:	Complied
21	Provisions, Contingent Liabilities and Contingent Assets	IAS 37:	Complied
22	Intangible Assets	IAS 38:	Complied
23	Financial Instrument: Recognition and Measurement	IAS 39:	Complied
24	Investment Property	IAS 40:	N/A
25	Agriculture	IAS 41:	N/A

Compliance of International Accounting Standards (IFRS)

Sl#	Name of IFRS	IFRS No	Status
1	First-time adoption of International financial Reporting Standards	IFRS 1:	N/A

2	Share-based Payment	IFRS 2:	N/A
3	Business Combinations	IFRS 3:	N/A
4	Insurance Contracts	IFRS 4:	N/A
5	Non-current Assets Held for Sale and Discontinued Operations	IFRS 5:	N/A
6	Exploration for and Evaluation of Mineral Resources	IFRS 6:	N/A
7	Financial Instruments: Disclosures	IFRS 7:	Complied
8	Operating Segments	IFRS 8:	N/A
9	Financial Instruments	IFRS 9:	Complied
10	Consolidated Financial Statements	IFRS 10:	N/A
11	Joint Arrangements	IFRS 11:	N/A
12	Disclosure of Interests in Other Entities	IFRS 12:	Complied
13	Fair Value Measurement	IFRS 13:	Complied
14	Revenue from Contracts with Customers	IFRS 15:	Complied
15	Leases	IFRS 16:	Complied

3.05 Financial statements comprise:

- Statement of Financial Position as at 30 June 2024.
- Statement of Profit & Loss and Other comprehensive Income for the ended 30 June 2024
- Statement of changes in equity for the year ended 30 June 2024
- Statement of Cash Flows for the year ended 30 June 2024
- Notes to the financial statements (comprising summary of significant accounting policies and other explanatory information).

3.06 Responsibility for Preparation and Presentation of Financial Statements,

The Board of Directors is responsible for the preparation and presentation of Financial Statements 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).

3.07 Going Concern

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

3.08 Use of Estimates and Judgments

The Preparation of these financial statement in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual result may differ from the estimates.

3.09 Reporting period

The financial period of the company covers one year from 01 July 2023 to 30 June 2024 and is followed consistently.

4.00 Summary of significant accounting policies

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the period and were also consistent with those used in prior periods.

For a proper understanding of the financial statements, these accounting policies are set out in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating the format of financial statements were also taken into full consideration for fair presentation.

4.01 Property, Plant and Equipment

i) Recognition and Measurement of Property, Plant and Equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation in accordance with IAS 16: **Property, Plant and Equipment**.

Cost includes expenditure that are directly attributable to the acquisition of the property, plant and equipment. Property, plant and equipment under construction are stated at cost.

ii) Subsequent Cost

The cost of replacing or upgrading part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of the property, plant and equipment are recognized in the statement of Profit or Loss and other comprehensive income as incurred.

iii) Depreciation

Depreciation is recognized in the statement of profit or loss and other comprehensive income using 'Reducing Balance Method' over the estimated useful lives of each fixed assets. Depreciation on disposals of fixed assets, ceases at the earlier of the date that the assets are disposed. The rates of depreciation being charged on different assets are given below:

Category of Property, Plant and Equipment	Rate of Depreciation
Land & Land Development	0%
Furniture & Fixture	10%
Decoration & Renovation	10%
Computer and Accessories	10%
Office Equipment	10%
Motor Car	10%

4.02 Intangible assets

(a) Recognition and measurement

The cost of intangible assets is capitalized provided they meet the recognition criteria specified by IAS-38. Capitalization costs include license fees & cost of implementation/system integration services which are capitalized during the period in which the relevant software's are installed for use. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the assets for its intended use.

(b) Subsequent costs

Subsequent cost/expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. Cost of maintenance, upgrading and enhancements are charged off as revenue expenditure unless they bring similar significant additional long-term benefits.

(c) Amortization

Amortization of the intangible asset is recognized on the basis of the expected pattern of consumption of the projected future economic benefits embodied in the asset and is applied during the year. To the Fact that the Technology infrastructure of the Company was in development nature, to interface new member banks with host and subsequent for expanding boarder network and continuous development & up gradation of the intangible assets. So the amortization of intangibles is the process of expensing the cost of an intangible asset over the projected life of the assets.

Due to rapid technological change the Management has reassessed the rest of useful life of intangible assets (Software) and changed amortization rate from 10% to 20% with effect from 01 July 2022.

4.03 Financial Instruments

A financial instrument is any contract that gives rise to financial assets and a financial liability or equity instrument of another entity.

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items, this standard replaces IAS 39 Financial Instruments: Recognition and Measurement.

Financial assets of the company include cash and cash equivalents, accounts receivable, other receivables and equity instrument of another entity. The company initially recognized receivable on the date they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provision of the transaction. The company derecognizes a financial asset when, and only when the contractual rights or probabilities of receiving the cash flows on the financial assets in a transaction in which substantially all the risk and rewards of ownership of the financial assets are transferred.

As per requirements of IFRS 9: Classification and measurement of investment in equity instruments depend on how these are managed (the entity's business model) and their contractual cash flow characteristics. Based on these factors, it would generally fall either under 'at fair value through profit and loss account' or under 'at fair value through other comprehensive income' where any change in the fair value (measured in accordance with IFRS 13) at the year-end is taken to the profit and loss account or other comprehensive income, respectively. The Company has recognized investments in shares which are on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or Losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income. Market value

is determined by taking the closing price of the securities at the Dhaka Stock Exchange Ltd. as of financial position date; and Stock dividend (Bonus shares) are added with existing shares with at zero cost which results in decrease of per unit cost price of the existing shares. However, bonus shares are shown at fair value on the statement of financial position date. Investment in non-marketable securities have been valued at cost.

Financial liability:

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes the financial liabilities when its contractual obligations are discharged or cancelled or expired. Financial liabilities include accounts & other payable, accrued expense and other current liabilities.

4.04 Impairment

The carrying value of the Company's assets other than inventories, are reviewed to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the assets or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the statement of profit or loss and other comprehensive income in the year concerned. However, no facts and circumstances indicate that the company's assets may be impaired. Hence, no evaluation of recoverability of assets was performed.

4.05 Cash and Cash Equivalents

Cash in hand, cash at banks and cash at BO account have been considered as Cash and Cash Equivalents for the preparation of these financial statements, which were held and available for use by company without any restriction and there was no significant risk of changes in value of the same.

4.06 Leases

The Company adopted IFRS16 for all leasing arrangements, which have been capitalized as "right of use" assets with a corresponding financial liability on the statement of financial position.

i) Lease

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration.

Company as a Lessee

The Company applies a single recognition and measurement approach for all leases, except for short term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

ii) Right-of-use Asset

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized and lease payments made at or before the commencement date less any lease incentives received.

iii) Short term leases and leases of low-value assets

In Compliance with IFRS16, the company measured and recognized the short-term leases (leases of less than 12 months maximum duration) and leases of low value as an expense on a straight-line basis over the lease term.

4.07 Revenue Recognition

The core principle of IFRS 15 is that an entity will recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This core principle is delivered in a five-step model framework:

- a) Identify the contract(s) with a customer
- b) Identify the performance obligations in the contract
- c) Determine the transaction price
- d) Allocate the transaction price to the performance obligations in the contract
- e) Recognize revenue when (or as) the entity satisfies a performance obligation.

Application of this guidance will depend on the facts and circumstances present in a contract with a customer and will require the exercise of judgment.

Dividend income on shares is recognized at the time of receive of money against dividend.

Non-operating income are recognized at the time of accrue/receive of money from other purpose than the normal course of business of the Company.

4.08 Accounting Policies Changes in Accounting Estimates and Errors

Changes in accounting policies:

An entity shall change an accounting policy only if the change:

- (a) is required by an IFRS; or
- (b) results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity's financial position, financial performance or cash flows.

Changes in Accounting estimates:

A change in accounting estimate is an adjustment of the carrying amount of an asset or a liability or the amount of the periodic consumption of an asset, that results from the assessment of the present status of, and expected future benefits and obligations associated with, asset and liabilities. Change in accounting estimates result from new information or new development and, accordingly, are not corrections of errors.

Errors:

- a) restating the comparative amounts for the prior period presented in which the error occurred; or
- b) if the error occurred before the earliest prior period presented, restating the opening balances of assets liabilities and equity for the earliest prior period presented.

4.09 Employees benefits as per International Accounting Standard (IAS) 19. Employee benefits include:

(a) short-term employee benefits, such as the following, if expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related services:

- (i) wages, salaries and social security contributions;
- (ii) paid annual leave and paid sick leave;
- (iii) profit-sharing and bonuses; and
- (iv) non-monetary benefits (such as medical care, housing, cars and free or subsidized goods or services) for current employees;

Workers' Profit Participation Fund (WPPF)

This represents 5% of net profit before tax contributed by the Company as per provisions of Bangladesh Labour (Amendments) Act 2013 and is payable to employees as defined in the said law.

4.10 Earnings per Share (EPS)

The company calculates Earnings per Share (EPS) in accordance with IAS 33: **Earnings per Share, which** has been shown at the bottom of the Statement of Profit or Loss and Other Comprehensive Income and the computation of EPS is stated in note # 31.

a) Basic Earnings per Share:

This represents earnings for the period attributable to the ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit for the period has been considered as fully attributable to ordinary shareholders. Basic earnings per share has been calculated by dividing the net profit or loss by the weighted average number of ordinary shares outstanding during the year. Computation of weighted average number of ordinary shares are required as number of shares outstanding has been changed during the year.

b) Diluted Earnings per Share:

The company has no scheme/option for dilutive potential ordinary shares. As a result, calculation and presentation of diluted EPS is not applicable for the company.

4.11 Statement of Cash Flows

Statement of Cash Flows is prepared in accordance with IAS 7: **Statement of Cash Flows** and the cash flow from the operating activities have been presented in under direct method.

In accordance with the gazette notification dated 08 August, 2018 by Bangladesh Securities and Exchange Commission, an additional disclosure on reconciliation of net profit with cash flows from operating activities making adjustments for non-cash items, non-operating and net changes in operating accruals has been provided under Note - 39 "Reconciliation of cash flows from operating activities".

4.12 Events after the Reporting Period

All material events occurring after the Statement of Financial Position date are considered and where necessary, adjusted for or disclosed.

4.13 Related party transactions

During the period the Company carried out a number of transactions with related parties in the normal course of business and on an arm's length basis. The name of related parties, nature of transactions, their total value and closing balance have been set out in accordance with the provision of IAS-24 in Note # 40

4.14 Contingencies

Contingencies arising from claim, litigation assessment, fines, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured.

4.15 Taxation

(a) Current tax

The Current tax has been made as per rates prescribed in the Finance Act, on the taxable profit made by the Company as per IAS-12 "Income Taxes.". Provision for income tax has been made during the year as per The Income Tax Act 2023 But the Company has been enjoying tax exemption on revenue from ITES services under para-21 of part-A of the 6th schedule and The Finance Tax Act 2024.

(b) Deferred tax

Differed tax (asset)/ Liability is calculated in accordance with IAS-12. Deferred tax is made as per the balance sheet assets/liabilities method in respect of temporary differences arising from the difference between the carrying amount of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that the taxable profits will be available against which the deductible temporary differences.

4.16 Comparative information and rearrangement thereof

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

Previous period figure has been re-arranged/re-stated/re-classified whenever considered necessary to ensure comparability with the current periods presentation as per IAS-1: "Presentation of Financial Statements" and IAS-8: "Accounting Policies, Changes in Accounting Estimates and Errors".

DOER Services PLC

Notes to the financial statements

As at and for the Period Ended 30 June, 2024

	Amount in Taka 30-Jun-2024	Amount in Taka 30-Jun-2023
5.00 Property, Plant and Equipment		
Land & Land Development	292,629,211	256,014,497
Furniture & Fixture	19,774,992	21,280,548
Decoration & Renovation	6,572,263	7,273,754
Computer and Accessories	29,997,416	25,340,632
Office Equipment	2,795,494	2,869,069
Motor Car	2,469,126	2,743,473
	354,238,502	315,521,973
Detailed are in Annexure-I		
6.00 Intangible assets		
Software Development	151,116,176	69,855,670
The company has been developing several computer software named Agent Banking Platform, Agent Network Management System, Call Centre System, Remittance Disbursement Platform, Online Agent Licensing Software, Internet Banking Software, SMS Banking Software, Central Data Warehouse, Insurance Policy Repository, Issue Tracking System & Business Intelligence Software like, (Face match, Liveness Check, OCR, voice Banking product for Smart banking of Agrani banking PLC, Speech-to-text addition for various Software, AI-based Chatbot Product, fraud Detection), developing the software and web development purpose those can be identified and attributable to the software's are capitalized as per para 57 of IAS 38: "Intangible Assets". Those software's can also be used in execution of similar work order in the future.		
Detailed are in Annexure-II		
7.00 Right-of-use (ROU) assets		
Cost:		
Opening Balance	2,301,641	2,301,641
Add: Addition during the period	2,849,690	-
	5,151,331	2,301,641
Depreciation:		
Opening Balance	1,965,984	1,390,574
Add: Addition during the period	632,499	575,410
	2,598,483	1,965,984
Written Down Value	2,552,848	335,657
Detailed are in Annex-III		
8.00 Non-Current Investments		
Electro LED & Lights Ltd. (570,000 Shares of Tk. 10 each)	5,700,000	5,700,000
DOER Digital Limited (130,000 Shares of Tk. 10 each)	1,300,000	1,300,000
DOER Agro Tech Limited (18 Shares of Tk. 10 each)	180	180
Data Hub Asia DC First Ltd. (Note - 8.01)	16,000,000	11,000,000
	23,000,180	18,000,180
8.01 Data Hub Asia DC First Ltd (200,000 Shares of Tk. 10/- each)	2,000,000	2,000,000
Data Hub Asia DC First Ltd (Share Money deposit)	14,000,000	9,000,000
	16,000,000	11,000,000
All the above companies are private limited companies and the shares of these companies are not traded in public market. In the absence of market value of shares, Investment in the companies have been stated at Cost.		
9.00 Investment:		
Investment in Share (9.01)	79,913,801	148,039,939
IPO Investment	1,000,000	-
Investment in Project	81,053,982	-
	161,967,783	148,039,939
9.01 Portfolio Investment:		
Cost of Securities	108,830,161	164,532,289
Fair Value gain/(Loss)	(28,916,360)	(16,492,350)
Market value of securities	79,913,801	148,039,939
Details are in Annexure-IV		

9.02 Investment in Project

Doer Agrotech Ltd	80,033,000	-
Share of Profit Receivable	1,020,982	-
	81,053,982	-

On 25 October 2023 DOER Services PLC entered into a Short-Term Investment Agreement with DOER Agrotech Limited to finance the supply of rice for the Rohingya Project, a humanitarian initiative aimed at providing food supplies to Rohingya refugees. Under this agreement:

- 1 DOER Services PLC will provide the investment required for the project.
- 2 DOER Agrotech Limited will be responsible for operating the business and executing the project.
- 3 The profits derived from the project will be shared equally on a 50:50 basis between DOER Services PLC and DOER Agrotech Limited.

Risk Mitigation

In the event of failure or underperformance of the project, DOER Services PLC will be entitled to full reimbursement of its investment from DOER Agrotech Limited. This reimbursement is intended to safeguard the company's exposure and will be recognized as a receivable in the event of non-performance.

As of the reporting date, the company has invested 8,00,33,000 in the project, which is recognized under Investment in Project in the Statement of Financial Position.

Profit Sharing

The Profits generated from the project will be distributed equally between the two companies based on the agreed profit-sharing ratio of 50:50.

10.00 FDR Account

NRBC Bank Limited FDR no: 010147300000688	2,711,099	2,571,099
NRBC Bank Limited FDR no: 71200000619	350,937	333,099
NRBC Bank Limited FDR no: 70600001559	221,871	210,176
Lanka Bangla Finance Limited FDR no: 001223600000096	-	1,308,011
IDLC Finance Limited FDR no: 10252243016701	-	627,788
ABL-National Museum Branch-FDR	-	800,000
IPDC-FDR no: 1001251000039342	-	5,000,000
DBH-FDR no: 1710001115975	-	25,000,000
IDLC-FDR no: 10452243016701	26,828,383	25,000,000
DBH-FDR no: 1710001116192	-	5,000,000
IDLC-FDR no: 10452243016703	-	5,000,000
IDLC-FDR no: 10452243016702	-	5,000,000
FDR-ABL-0164454-Bangabandhu Avenue Br.	600,000	-
FDR-NRBC-71200001045	4,400,000	-
	35,112,290	75,850,173

11.00 Inter-Company Receivable

Celloscope Limited (**)	41,486,857	106,486,857
DOER Digital Limited	-	65,760
DOER Agro Tech Limited	-	57,650
	41,486,857	106,610,267

**Out of taka 10,64,86,857/- receivable from Celloscope Ltd, taka 6,50,00,000/- is adjusted against intangible assets (software) Purchase and the balance of taka 4,14,86,857/- has been realized by Chq No 4320440 Dated 25-07-2024 Drawn on NRBC Bank.

12.00 Accounts & Other Receivable

Trade Receivable	349,056,988	57,903,616
FDR Interest Receivable	683,498	872,995
	349,740,486	58,776,611

I)	Debts considered good and in respect of which the company is fully secured.		
II)	Debts considered good for which the company holds no security other than the debtors personal security.	349,740,486	58,776,611
III)	Debts considered doubtful or bad.		
IV)	Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or Debts due by firms or private companies respectively in		

	which any director is a partner or a director or a member to be separately stated.		
V)	Debts due by companies under the same management to be disclosed with the names of the companies.		
VI)	The maximum amount due by directors or other officers of the company at any time during the period to be shown by way of a note.		

Aging of Trade & Other Receivables

Collection period

	More than six months	103,411,974	872,995
	Less than six months	246,328,512	57,903,616
		349,740,486	58,776,611
13.00	Advance Income Tax		
	Opening Balance	26,857,975	24,079,672
	Addition during the period (Note 13.01)	18,796,856	26,857,975
		45,654,831	50,937,647
	Less: Adjustment during the period	(26,857,975)	(24,079,672)
		18,796,856	26,857,975
13.01	Tax Paid during the period		
	TDS against Service Revenue	17,204,222	25,978,678
	Bank interest	32,024	21,730
	Dividend Income	415,682	653,113
	FDR interest	1,019,929	79,454
	AIT on Car	125,000	125,000
		18,796,856	26,857,975
14.00	Advances, Deposits & Prepayments		
	Advance office rent	200,000	200,000
	Other Advances	5,454,645	5,454,645
	Advance for Land Purchase	-	12,264,000
	Advance for Cloud Hosting	14,600,000	9,600,000
		20,254,645	27,518,645
15.00	Cash & Cash Equivalents		
	Cash in Hand	394,706	1,209,896
	Cash At Bank (Note 15.01)	89,639,574	36,010,728
	Cash at BO Accounts (Note 15.02)	1,913,428	23,199,199
		91,947,708	60,419,823
15.01	Cash at Bank		
	NRBC CD A/c No.33300000659, principal branch	53,411,946	5,627,486
	Agrani Bank CD A/C No.0200009244206, principal branch	23,121,131	25,317,922
	Agrani Bank CD A/C Uttara Branch	447,800	13,247
	Bank Asia CD A/c No.08633000154, shaymoli branch	1,384	131,396
	Dutch Bangla Bank Limited CD A/c No. 1011100048479, local office br.	11,507,774	2,767,821
	Islami Bank Bangladesh Ltd CD A/c No. 20502130100241000 Head office complex corporate br.	1,325	1,265
	Janata Bank Limited CD A/c No. 0100159053550, Rajuk Bhaban Corporate branch	1,102	3,159
	Sonali Bank Limited CD A/c No. 0003402001643, Wage earners corporate branch	1,215	1,540
	Agrani Bank STD A/C. 020001143359, principal branch	507,759	1,586,566
	Bangladesh Krishi Bank CD A/c No. 4001210041598, Local Principal Office	633,874	556,214
	Bangladesh Krishi Bank SND A/c No. 40010320002458, Local Principal Office	2,414	3,943
	Brac Bank Limited-2055939300001	1,713	-
	Eastern Bank Limited CD A/C No: 1011350610737, principal branch	137	169
		89,639,574	36,010,728

15.02 Cash at BO Account

Apex Investment Ltd.
Alpha Capital Management Ltd.
United Financial Trading Ltd.
SIBL Securities Ltd.
Shanta Securities Ltd.

7,761	7,992
1,697,870	4,812,685
149,167	18,168,942
8,477	158,977
50,153	50,603
1,913,428	23,199,199

16.00 Share Capital

The Authorized Share Capital of the Company is TK. 1,000,000,000 (One hundred Crore) divided into 100,000,000 (Ten crore) Ordinary Shares of TK. 10 (Ten taka) each with power to increase or reduce the capital.

Paid-up Capital:

Name of Share Holder	Number of shares	%	Amount in Taka	Amount in Taka
SM Assets Ltd.	7,217,900	16.22%	72,179,000	72,179,000
Syeda Lulu Mubin	2,670,000	6.00%	26,700,000	26,700,000
Samia Mubin	2,670,000	6.00%	26,700,000	26,700,000
Mustafizul Hye Shakir	890,000	2.00%	8,900,000	8,900,000
Abul Khaer Mohammed Ahsanul Kabir	507,300	1.14%	5,073,000	5,073,000
Syed Ahmed Rasul	10,150,450	22.81%	101,504,500	101,504,500
Md. Bason Miha	1,397,300	3.14%	13,973,000	13,973,000
Sahida Ahmed Chowdhury	1,962,450	4.41%	19,624,500	19,624,500
Syed Ahmad Mahdi	445,000	1.00%	4,450,000	4,450,000
Rubayat Zaman	4,717,000	10.60%	47,170,000	47,170,000
Asif Yusuf	4,717,000	10.60%	47,170,000	47,170,000
Muhammad Mustafizur Rahman	1,032,400	2.32%	10,324,000	10,324,000
Khandakar Asif Hasan	4,717,000	10.60%	47,170,000	47,170,000
Kamrul Hasan Farabee	516,200	1.16%	5,162,000	5,162,000
Md. Bony Tasnim Ibna Razzak	890,000	2.00%	8,900,000	8,900,000
	44,500,000	100.00%	445,000,000	445,000,000

During the FY: 2022-2023 the share of the company has been split from Tk 100/- to Tk. 10/- per share vide special resolution in EGM dated 30 September 2022 and the same is duly filed with and recorded by the RJSC.

During the FY: 2022-2023 the company has declared bonus dividend @ 44,400% per share on AGM dated 26 December 2022 and the same is duly filed with and recorded by the RJSC.

17.00 Retained Earnings

Opening Balance
Net Profit/(Loss) during the period
Bonus Dividend

365,858,312	593,765,615
211,056,477	216,092,697
-	(444,000,000)
576,914,789	365,858,312

18.00 Lease liability

Opening balance
Addition during the period
Finance cost

407,678	1,058,809
2,849,690	-
115,700	68,869
3,373,068	1,127,678
(757,500)	(720,000)
2,615,568	407,678

Allocated to:

Non-current liabilities
Current liabilities

2,016,665	-
598,903	407,678

Detailed are in Annex-V

19.00 Accounts and Other Payables

DPP Merchant Security Deposit
CSP Security Deposit
Security Deposit
Others Payable

9,055,206	9,075,700
3,810,000	4,270,000
1,900,000	850,000
9,114,373	4,334,688
23,879,579	18,530,388

20.00 DPP Merchant Payable

DPP Merchant Payable

486,814	1,586,566
486,814	1,586,566

21.00 Accrued Expenses

A/C Opening Payment Data Entry	1,164,765	576,800
Float Share Payment Data Entry	79,720,505	18,021,551
IFR Disbursement Payment Data Entry	708,715	545,825
Infozillion Teletech BD	306,989	-
REB Payment Data Entry	336,747	197,870
Online Payment Data Entry	2,476,537	1,063,750
ITES Customer Care Expense	63,149,500	4,784,500
SMS Expenses Payable	1,580,840	3,711,448
Audit fees payable	287,500	287,500
TDS & VAT Payable	29,166,982	6,217,769
Office Lunch Payable	101,160	115,835
REB Payable-Jagadishpur Agent Point	987,000	390,000
Internet Bills Payable	403,571	288,057
TADA Expense Payable	344,557	161,004
Salary & Allowance Payable	3,956,674	4,151,596
Phone Bills Payable	124,949	102,290
Web Marketing Expense Payable	135,523	113,980
DPP Payment Data Entry	49,070	142,590
QR Card Payment Data Entry Payable	4,410,512	-
	189,412,096	40,872,365

22.00 Provision for Income Tax

Opening Balance	27,289,934	27,069,760
Provided during the period	18,886,585	27,703,074
	46,176,519	54,772,834
Income Tax Adjustment with advance tax	(26,857,975)	(24,079,672)
Less: Payment during the period	(431,960)	(3,403,228)
	18,886,584	27,289,934

Amount in Taka	
2023-2024	2022-2023

23.00 Service Revenue

Agent Banking Service Revenue (Software Development, Software or Application Customization, IT Process Outsourcing, Digital Data Entry and Processing, IT Support and Software Maintenance & Call Centre Services)	444,075,043	439,751,586
DPP Revenue (Digital Data Entry and Processing)	271,153	282,291
Smart Banking Revenue (IT Assistance & Software Maintenance Service, Software application & Customization, Digital Data Entry Processing)	158,618,347	114,153,048
UMP Revenue (Software or Application Customization & IT Support and Software Maintenance)	127,589,193	122,176,732
Fees & Charges (Digital Data Entry and Processing & IT Process Outsourcing)	29,414,263	30,823,082
MRA Revenue	11,657,400	7,457,625
	771,625,399	714,644,364
	441,323,078	395,726,365

24.00 Cost of Services

Cost of Services	397,122,888	372,069,501
Repair Maintenance	260,218	242,199
Amortization	37,779,044	17,463,918
Depreciation	6,160,928	5,950,747

Details are in Annexure-VI

25.00 Operating Expenses

Advertisement	129,712	2,004,925
Audit Fee (for yearly statutory audit)	287,500	287,500
Audit Fee (for Six months audit)	-	189,750
Periodicals & Magazine	16,561	9,459
Training Expense	56,499	539,794
Entertainment	4,970,562	4,070,786
Incentive/Gift & Donation	719,619	618,317



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Internet Bill	2,476,957	2,321,089
Legal Charges	349,181	1,176,296
Miscellaneous Exp.	86,728	73,250
Travelling & Conveyance	1,470,484	1,341,541
Phone Bill	851,424	738,216
Stationary	267,998	262,662
Salary & Allowances	68,022,850	46,130,779
Courier Expense	163,732	111,642
Depreciation	684,548	661,194
Depreciation on ROU Assets	632,500	575,410
Annual Picnic	2,333,496	775,900
Office Expense	1,023,187	839,649
Medical Allowance	71,450	141,444
Vehicle Expenses	700,000	359,096
Membership Fee	20,000	20,000
Office Lunch	2,908,987	2,505,871
BO Expenses	2,370	2,425
Web Marketing Expense	357,334	582,773
Office Rent	236,131	170,916
Software Testing Fee	-	330,000
Tender Expense	5,870	32,085
Trademark Expense	-	28,450
Registration & Renewal	392,300	1,504,040
Utility Bill	18,341	32,196
Electricity Bill	1,116,572	922,925
Wasa Bill	79,601	90,363
Gas Bill	60,107	47,725
Generator Bill	19,505	60,841
Survey Expense	-	100,000
Recruitment Expense	12,128	59,030
IPO Expense (SME)	-	100,000
Group Insurance	-	16,511
Professional Fee	242,778	-
Bad Debt Expense	49,724	-
	90,836,736	69,834,850
26.00 Other Income:		
Bank Interest	160,124	84,076
FDR Interest	4,906,599	1,206,331
Dividend Income	2,078,411	3,265,566
Share of Profit from Investment in Project	1,020,982	-
Capital Gain/(Loss) on share trading (Note 26.01)	(7,912,474)	3,032,811
CCA Profit (SIBL)	-	130,595
	253,642	7,719,379
26.01 Capital Gain/(Loss)		
Realized gain/(Loss) on SIBL BO account	-	1,020,938
Realized gain/(Loss) on UFTCL BO account	(8,656,751)	1,365,526
Realized gain/ (Loss) on SSL BO account	-	3,775
Realized gain/ (Loss) on ACML BO account	870,123	1,526,718
Realized gain/(Loss) on Apex BO account	(125,846)	(884,146)
	(7,912,474)	3,032,811
27.00 Finance Expenses		
Bank Charges & Commission	236,115	175,614
Interest on ROU Assets	115,700	68,869
Online Charges	6,450	8,204
	358,265	252,687
28.00 Workers' Profit Participation Fund (WPPF)		
Opening Balance as at July 01,2023	12,216,659	-
Addition during the year	11,398,141	12,216,659
	23,614,800	12,216,659

	Less: Paid/Adjustment during the year	(12,216,659)	-																			
	Closing Balance as at June 30, 2024	<u>11,398,141</u>	<u>12,216,659</u>																			
29.00	Income Tax																					
	Tax on business income (Note 29.1)	17,204,222	25,978,678																			
	Tax on Other income (Note 29.2)	1,682,363	1,311,256																			
		18,886,585	27,289,934																			
	Prior year under/(Over) provision of Income tax	-	413,140																			
		<u>18,886,585</u>	<u>27,703,074</u>																			
29.10	Tax On Business Income:																					
	Tax On Business Income (A) (Annex IX)	14,684,363	16,733,637																			
	Tax Deducted at Source (B)	17,204,222	25,978,678																			
	Tax On gross receipt @ 0.6% on Taxable Revenue (c)	1,577,184	1,629,902																			
	Tax on Business Income, Higher of A, B & C	<u>17,204,222</u>	<u>25,978,678</u>																			
29.20	Tax on other Income																					
	Tax on Interest Income @ 25.00%	1,266,681	354,862																			
	Tax on Dividend Income @ 20%	415,682	653,113																			
	Tax On Capital gain on share trading @ 10%	-	303,281																			
		<u>1,682,363</u>	<u>1,311,256</u>																			
30.00	Fair value Gain/(Loss)																					
	Opening Balance	(16,492,350)	(15,960,679)																			
	Addition during the period	(12,424,010)	(531,671)																			
		<u>(28,916,360)</u>	<u>(16,492,350)</u>																			
		<u>30-Jun-2024</u>	<u>30-Jun-2023</u>																			
31.00	Earning per share (EPS)																					
	Basic earnings per share:																					
	Profit after tax	211,056,477	216,092,697																			
	Profit attributable to ordinary shareholders	211,056,477	216,092,697																			
		44,500,000	44,500,000																			
	Basic earnings per share (Tk 10/= per Share)	4.74	4.86																			
	Diluted earnings per share:																					
	Profit attributable to ordinary shareholders	211,056,477	216,092,697																			
	Weighted-average number of ordinary shares outstanding during the year	44,500,000	44,500,000																			
	Diluted potential number of ordinary shares	-	-																			
	Total number of shares as dilutive potential ordinary shares	<u>44,500,000</u>	<u>44,500,000</u>																			
	Diluted earnings per share (Tk 10/= per Share)	4.74	4.86																			
	During the period EPS per share has been decreased by Tk. 0.11 per share with compared to prior period, the major reasons of which are decreased in other income and increase in salary & allowances.																					
	Weighted-average number of ordinary shares outstanding during the period																					
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount</th> <th>No of Days use capital</th> <th>No Day in a year</th> <th>Price per Share</th> <th>weighted number of shares</th> </tr> </thead> <tbody> <tr> <td>Opening Balance</td> <td>445,000,000</td> <td>365</td> <td>365</td> <td>10</td> <td>44,500,000</td> </tr> <tr> <td>Total</td> <td>445,000,000</td> <td></td> <td></td> <td></td> <td>44,500,000</td> </tr> </tbody> </table>	Particulars	Amount	No of Days use capital	No Day in a year	Price per Share	weighted number of shares	Opening Balance	445,000,000	365	365	10	44,500,000	Total	445,000,000				44,500,000			
Particulars	Amount	No of Days use capital	No Day in a year	Price per Share	weighted number of shares																	
Opening Balance	445,000,000	365	365	10	44,500,000																	
Total	445,000,000				44,500,000																	
32.00	Net Operating Cash Flow per Share (NOCFPS)																					
	Net Operating Cash Flow	114,670,364	242,937,619																			
	Weighted-average number of ordinary shares outstanding during the period	44,500,000	44,500,000																			
	Net Operating Cash Flow per share	<u>2.58</u>	<u>5.46</u>																			
	During the period NOCFPS has been decreased by Tk. 2.88 per share, the major reason of which is decrease in collection from customers with compared to corresponding previous period.																					
33.00	Net Asset Value Per Share (NAVPS)	<u>30-Jun-2024</u>	<u>30-Jun-2023</u>																			
	Shareholders' Equity	992,998,429	794,365,962																			
	No. of Share for Share Capital	44,500,000	44,500,000																			
	Potential No. of Share for Share Money Deposit	-	-																			
	Total No of Share to Calculate Net Asset Value Per Share	<u>44,500,000</u>	<u>44,500,000</u>																			
	NAVPS (Net Asset Value Per Share)	<u>22.31</u>	<u>17.85</u>																			

34.0 Cash Received from Customers

The break-up of the amount is given bellow:

Revenue	771,625,399	714,644,364
Add: Trade Receivables balance b/d	52,502,099	30,513,097
Less: Trade Receivables balance c/d excluding Vat receivable	(322,027,812)	(52,502,099)
	502,099,686	692,655,362

35.0 Cash Paid to Suppliers, Creditors, Employees and Expenses

The break-up of the amount is given bellow:

Cost of Sales during the year	(441,323,078)	(395,726,365)
Operating Expenses	(90,836,736)	(69,834,850)
Less: Depreciation on Property, Plants & Equipment's	6,845,476	6,611,941
Less: Depreciation on ROU Assets	632,500	575,410
Less: Amortization of Intangible Assets	37,779,044	17,463,918
Add: Other Receivables balance b/d	-	2,454,645
Less: Other Receivables balance c/d	-	-
Less: Advance, Deposit & Prepayment c/d except Advance for Land Purchase & Cloud Hosting	(5,654,645)	(5,654,645)
Add: Advance, Deposit & Prepayment b/d	5,654,645	3,200,000
Add: Trade and Other Payables c/d	23,879,579	18,530,388
Less: Trade and Other Payables b/d	(18,530,388)	(14,092,777)
Add: Workers' Profit Participation Fund (WPPF) c/d	11,398,141	-
Less: Workers' Profit Participation Fund (WPPF) b/d	(12,216,659)	-
Less: WPPF Provided During the year	(11,398,141)	-
Add: Accrued Expenses c/d excluding Vat payable	162,382,920	35,470,848
Less: Accrued Expenses b/d	(35,470,847)	(18,810,113)
Add: DPP Merchant Payables c/d	486,814	1,586,566
Less: DPP Merchant Payable b/d	(1,586,566)	(1,047,688)
	(367,957,941)	(419,272,722)

36.0 Income Tax Paid

The break-up of the amount is given bellow:

Opening Income Tax Payable	27,289,934	27,069,760
Add: Current year's tax	18,886,585	27,703,074
Less: Closing Income Tax Payable	(18,886,584)	(27,289,934)
	27,289,935	27,482,900
Add: Closing Advance Income Tax	18,796,856	26,857,975
Less: Opening Advance Income Tax	(26,857,975)	(24,079,672)
	19,228,816	30,261,203

37.0 Cash paid for Fixed Assets

The break-up of the amount is given bellow:

Addition during the year	45,562,006	130,309,797
Adjustment for Advance for Land Purchase	(12,264,000)	-
	33,298,006	130,309,797

38.0 Cash paid for Intangible Assets

The break-up of the amount is given bellow:

Addition during the year	119,039,550	18,391,830
Adjustment for intercompany receivable	(65,000,000)	-
	54,039,550	18,391,830

39.0 Reconciliation of Net Income or Net Profit with Cash Flows from Operating Activities (Indirect Method) the requirement of Bangladesh Securities and Exchange Commission Clause No. 5(2) of notification no. BSEC/CMRRCD/2006-158/308/Admin/81, Dated 08 August 2018.

Reconciliation of Net Operating Cash Flows

Net Profit before Tax	227,962,821	244,333,182
Less: Other Income shown in Investing Activities	(253,642)	(7,719,379)
	227,709,179	236,613,803
Add: Item not involving movement of cash	45,615,285	24,903,956
Depreciation on property, plant & equipment	6,845,476	6,611,941
Depreciation on ROU Assets	632,500	575,410
Amortization on intangible assets	37,779,044	17,463,918



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Financial Expenses	358,265	252,687
A. Cash generated from operations before changes in working capital	273,324,464	261,517,759
Changes in working capital		
(Increase) / decrease in Accounts & Other Receivables	(291,153,372)	(24,935,874)
(Increase) / decrease in Advance, Deposit & Prepayment	-	(2,454,645)
Increase / (decrease) in Trade and Other Payable	5,349,191	4,437,611
Increase / (decrease) in DPP Merchant Payables	(1,099,752)	538,878
Increase / (decrease) in WPPF	(818,518)	12,216,659
Increase / (decrease) in Accrued Expenses	148,539,731	22,062,252
B. Total changes in working capital	(139,182,720)	11,864,881
C. Cash generated from operating activities (A+B)	134,141,744	273,382,640
Less: Payments made during the year		
Tax paid	(19,228,816)	(30,261,203)
Interest paid	(242,565)	(183,818)
	(19,471,381)	(30,445,021)
D. Net cash inflows from operating activities	114,670,363	242,937,619

40.00 Related Party Disclosure:

During the year, The Company carried out a number of transactions with related parties in the normal course of business. The names of the related parties and nature of these transaction have been set out in accordance with the provisions of IAS -24: "Related Party Disclosure".

40.01 Transaction with related entity:

Name	Designation	Purpose	Opening as on 01 July, 2023 Dr/(Cr)	Dr	Cr	Outstanding as on 30 June, 2024 Dr/(Cr)
Celloscope Limited	Common Management	Intercompany Receivable for Software Development	106,486,857	-	65,000,000	41,486,857
DOER Digital Limited	Common Management	Investment	1,300,000	-	-	1,300,000
		Loan & Advance	65,760	-	65,760	-
DOER AgroTech Limited	Common Management	Long Term Investment	180		-	180
		Short Term Investment	-	81,053,982	-	81,053,982
		Loan & Advance	57,650		57,650	-
Total			107,910,447	81,053,982	65,123,410	123,841,019

40.02 Related party disclosure as per IAS-24, Para-17 regarding Key management personnel compensation

Short term employees benefits		20,003,130	18,298,423
Post Employment benefits	As per company policy		
Termination benefits	As per company policy		
Share based payment	Nil		

Short Term Employee Benefits includes Managing Directors Salary & Allowances of Tk. 21,40,000/- paid during the period.

40.03 **Discloser of transaction between Related Parties as per paragraph 18:**

a) The amount of transaction incurred during the period from 01 July 2023 to 30 June 2024 are as follows:

Name of Parties		Nature of Transaction	Amount in Tk.
Nil		Nil	Nil

b) The amount of outstanding balance: Nil

Their term and conditions, including whether they are secured, and the nature of the consideration to be provided in settlement; Term and condition set by the relevant laws of the deed/agreement signed between the parties.

ii) Details of any guarantee given or received; There is no guarantee given or received.

c) There is no provision from doubtful debts.

d) The expenses recognized during the period in respect of bad or doubtful debts due from related parties; No expenses recognized during the year in respect of bad or doubtful debts.

40.04 **Disclosure as per requirement of schedule XI, Part II, Para 4 of Company Act 1994**

As per Company Act, 1994 part-II, Schedule-XI (4) The profit and loss account will give by way of a note detailed information, showing separately the following payments provided or made during the financial period to the directors, including managing director, the managing agents or manager, if any, by the company, subsidiaries of the company and any other person: -

No.	Particulars	30-Jun-2024	30-Jun-2023
(a)	Managerial Remuneration paid or payable during the period to the directors, including managing directors, a managing agent or manager	20,003,130	18,298,423
(b)	Expenses reimbursed to Managing Agent	-	-
(c)	Commission or Remuneration payable separately to a managing agent or his associate		
(d)	Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company		
(e)	The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial period.		
(f)	Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable.		
(g)	Other allowances and commission including guarantee commission		
(h)	Pensions etc.		
	(i) Pensions		
	(ii) Gratuities		
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon		
(i)	Share Based payments		

Managerial Remuneration includes Managing Directors Salary & Allowances of Tk. 21,40,000/- paid during the period.

41.0 No. of Employees

Quantity wise schedule of sales as required under Schedule XI, Part II, Para 3 of the Companies Act 1994

Particulars	No. of Employees	
	30-Jun-24	30-Jun-23
Salary within Tk. 8,000 per month	4	2
Salary range above Tk. 8,000 per month	251	243
Total	255	245

42.0 Financial Risk Management

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

- * Credit Risk
- * Liquidity Risk
- * Market Risk

* Credit Risk

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

* Liquidity Risk

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

* Market Risk

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

43.0 Events after the reporting period

In compliance with the requirements of IAS 10: Events after the Reporting Period, amounts recognized in the financial statements are adjusted for events after the reporting period that provide evidence of conditions that existed at the end of the reporting period.

i) Material Event to the Date of Issue

There is no material event that had occurred after the reporting period to the date of issue of these financial statements, which could affect the figures stated in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

ii) Date of Authorization

These financial statements for the period ended 30 June 2024 were authorized by the Board of Directors of the Company on 28 October 2024.

44.0 General:

- A. There was no preference share issued by the company.
- B. The company has not incurred any expenditure in foreign currency against royalties and technical fees.
- C. No foreign exchange remitted to the relevant shareholders during the period under audit.
- C. No amount of money was spent by the company for compensating any members of the Board for special service rendered.
- D. There was no bank guarantee issued by the company on behalf of directors.

DOER Services PLC
Schedule of Property, Plant and Equipment
As at 30 June, 2024

Particulars	Cost			Dep Rate	Depreciation			Annexure-I
	Balance as on 01 July, 2023	Addition during the period	Balance as at 30 June, 2024		Balance as on 01 July, 2023	Charged during the period	Balance as at 30 June, 2024	WDV as on 30 June, 2024
Land & Land Development	256,014,497.00	36,614,714	292,629,211	-	-	-	-	292,629,211
Furniture & Fixture	28,274,694.00	691,665	28,966,359	10%	6,994,146	2,197,221	9,191,367	19,774,992
Decoration & Renovation	8,978,393.00	28,760	9,007,153	10%	1,704,639	730,251	2,434,890	6,572,263
Computer and Accessories	35,313,921.00	7,989,831	43,303,752	10%	9,973,289	3,333,046	13,306,335	29,997,416
Office Equipment	3,458,322.00	237,036	3,695,358	10%	589,253	310,611	899,864	2,795,494
Motor Car	3,099,969.00	-	3,099,969	10%	356,496	274,347	630,843	2,469,126
Balances as at 30 June 2023	335,139,796.00	45,562,006	380,701,802		19,617,824	6,845,476	26,463,300	354,238,502
Depreciation Charged to:								
Cost of Service	6,160,928							
Operating Expenses	684,548							
	6,845,476							

DOER Services PLC
Schedule of Property, Plant and Equipment
As at 30 June, 2023

Particulars	Cost			Dep Rate	Depreciation			Annexure-I
	Balance as on 01 July, 2022	Addition during the period	Balance as at 30 June, 2023		Balance as on 01 July, 2022	Charged during the period	Balance as at 30 June, 2023	WDV as on 30 June, 2023
Land & Land Development	143,572,988.00	112,441,509	256,014,497	-	-	-	-	256,014,497
Furniture & Fixture	20,559,432.00	7,715,262	28,274,694	10%	4,629,641	2,364,505	6,994,146	21,280,548
Decoration & Renovation	7,011,668.00	1,966,725	8,978,393	10%	896,444	808,195	1,704,639	7,273,754
Computer and Accessories	27,964,289.00	7,349,632	35,313,921	10%	7,157,663	2,815,626	9,973,289	25,340,632
Office Equipment	2,621,653.00	836,669	3,458,322	10%	270,468	318,785	589,253	2,869,069
Motor Car	3,099,969.00	-	3,099,969	10%	51,666	304,830	356,496	2,743,473
Balances as at 30 June 2023	204,829,999.00	130,309,797	335,139,796		13,005,883	6,611,941	19,617,824	315,521,973
Depreciation Charged to:								
Cost of Service	5,950,747							
Operating Expenses	661,194							
	6,611,941							

DOER Services PLC
Schedule of Intangibles assets
As at 30 June, 2024

Particulars	Cost			Amort. Rate	Amortization			Annexure-II Written Down Value as at 30 June 2024
	Balance as at 01 July, 2023	Addition during the period	Balance as at 30 June, 2024		Balance as at 01 July, 2023	Charged during the year	Balance as at 30 June, 2024	
Software Development	108,358,869	119,039,550	227,398,419	20%	38,503,199	37,779,044	76,282,243	151,116,176
Balances as at 30 June 2024	108,358,869	119,039,550	227,398,419		38,503,199	37,779,044	76,282,243	151,116,176

DOER Services PLC
Schedule of Intangibles assets
As at 30 June, 2023

Particulars	Cost			Amort. Rate	Amortization			Annexure-II Written Down Value as at 30 June 2023
	Balance as at 01 July, 2022	Addition during the period	Balance as at 30 June, 2023		Balance as at 01 July, 2022	Charged during the year	Balance as at 30 June, 2023	
Software Development	89,967,039	18,391,830	108,358,869	20%	21,039,281	17,463,918	38,503,199	69,855,670
Balances as at 30 June 2023	89,967,039	18,391,830	108,358,869		21,039,281	17,463,918	38,503,199	69,855,670

DOER Services PLC
Details of right-of-use assets
For the year ended 30 June, 2024

Annexure-III

Asset category	Cost			Months	Depreciation			Written down value as at 30 June, 2024		
	Balance at 01 July	Addition during the year	Adjustment during the year		Balance as at 30 June' 2024	Balance at 01 July	Charge for the year		Adjustment during the year	Balance as at 30 June 2024
	BDT	BDT	BDT	BDT		BDT	BDT	BDT	BDT	
Dhaka Office (New)	-	2,849,690	-	2,849,690	5/48	-	296,843	-	296,843	2,552,847
Dhaka Office	2,301,641	-	-	2,301,641	48/48	1,965,984	335,656	-	2,301,640	1
Total 2024	2,301,641	2,849,690	-	5,151,331		1,965,984	632,499	-	2,598,483	2,552,848

DOER Services PLC
Details of right-of-use assets
For the year ended 30 June, 2023

Annexure-III

Asset category	Cost			Months	Depreciation			Written down value as at 30 June, 2023		
	Balance at 01 July	Addition during the year	Adjustment during the year		Balance as at 30 June' 2023	Balance at 01 July	Charge for the year		Adjustment during the year	Balance as at 30 June 2023
	BDT	BDT	BDT	BDT		BDT	BDT	BDT	BDT	
Dhaka Office	2,301,641	-	-	2,301,641	41/48	1,390,574	575,410	-	1,965,984	335,657
Total 2023	2,301,641	-	-	2,301,641		1,390,574	575,410	-	1,965,984	335,657

DOER Services PLC

Schedule of Portfolio Investment & related Fair Value Gain/(Loss)

As on 30 June' 2024

Share Name	30-Jun-24			30-Jun-23			Annexure-IV
	Cost Value	Market Value	Fair Value Gain/(Loss)	Cost Value	Market Value	Fair Value Gain/(Loss)	
Alpha Capital Management Ltd							
AAMRATECH	1,778,892.00	1,002,000.00	(776,892.00)	1,478,892.00	1,402,000.00	(76,892.00)	
BEXIMCO	4,512,803.40	5,780,000.00	1,267,196.60	4,512,803.40	5,780,000.00	1,267,196.60	
BXPHARMA	1,840,121.16	1,558,920.00	(281,201.16)	1,840,121.16	1,929,840.00	89,718.84	
SHEPHERD	2,261,116.43	1,011,400.00	(1,249,716.43)	2,261,116.43	1,867,200.00	(393,916.43)	
ACMEPL	-	-	-	400.00	1,416.00	1,016.00	
BDTHAIFOOD	-	-	-	-	-	-	
JHRML	-	-	-	-	-	-	
MEGHNAINS	-	-	-	-	-	-	
SKICL	-	-	-	-	-	-	
TILIL	-	-	-	370.00	2,837.90	2,467.90	
UNIONBANK	-	-	-	7,923.81	7,404.80	(519.01)	
UNIONINS	-	-	-	-	-	-	
ORYZAAGRO	743,161.40	556,000.00	(187,161.40)				
Sub Total	11,136,094.39	9,908,320.00	(1,227,774.39)	10,101,626.80	10,990,698.70	889,071.90	
Apex Investment Limited							
IFIC	-	-	-	1,246,704.57	866,734.40	(379,970.17)	
OLYMPIC	-	-	-	827,424.85	806,400.00	(21,024.85)	
BXPHARMA	-	-	-				
ISLAMICFIN	-	-	-				
MERCANBANK	911,715.87	661,500.00	(250,215.87)				
SEAPEARL	1,063,180.00	914,000.00	(149,180.00)				
Sub Total	1,974,895.87	1,575,500.00	(399,395.87)	2,074,129.42	1,673,134.40	(400,995.02)	
SHANTA SECURITIES LIMITED							
BXPHARMA	6984115.65	4,103,975.00	(2,880,140.65)	6,984,115.65	5,080,450.00	(1,903,665.65)	
RANFOUNDRY	180938.12	139,080.00	(41,858.12)	180,938.12	161,975.00	(18,963.12)	
FUWANGFOOD	-	-	-	-	-	-	
Sub Total	7,165,053.77	4,243,055.00	(2,921,998.77)	7,165,053.77	5,242,425.00	(1,922,628.77)	
SIBL SECURITIES LTD							
AAMRATECH	803,506.50	338,670.00	(464,836.50)	803,506.50	581,940.00	(221,566.50)	
ISNLTD	751,623.00	419,000.00	(332,623.00)	751,623.00	569,000.00	(182,623.00)	
ABBANK	3,457,411.03	1,866,747.30	(1,590,663.73)	3,457,417.44	2,649,613.20	(807,804.24)	

BEXIMCO	3,758,416.20	3,121,200.00	(637,216.20)	3,758,416.20	3,121,200.00	(637,216.20)
EHL	444,558.80	259,350.00	(185,208.80)	444,558.80	365,400.00	(79,158.80)
FIRSTSBANK	3,825,265.75	2,406,096.00	(1,419,169.75)	3,825,249.12	3,289,440.00	(535,809.12)
IFIC	3,109,759.80	1,829,625.00	(1,280,134.80)	3,109,768.00	2,296,000.00	(813,768.00)
SPCL	4,545,485.40	2,772,484.00	(1,773,001.40)	4,545,485.40	2,772,484.00	(1,773,001.40)
SHAHJIBAZAR POWER CO, LTD	-	-	-	-	-	-
FIRST SECURITY BANK	-	-	-	-	-	-
ARAB BANGLADESH BANK	-	-	-	-	-	-
KDS ACCESSORIES LIMITED	-	-	-	-	-	-
Sub Total	20,696,026.48	13,013,172.30	(7,682,854.18)	20,696,024.46	15,645,077.20	(5,050,947.26)
UNITED FINANCIAL TRADING LTD						
AAMRATECH	-	-	-	1,059,545.36	775,920.00	(283,625.36)
ABBANK	-	-	-	1,429,103.85	1,222,898.40	(206,205.45)
ACI	-	-	-	7,028,911.99	6,283,830.00	(745,081.99)
APOLOISPAT	-	-	-	-	-	-
BEXIMCO	20767698.14	17340000	(3,427,698.14)	20,767,698.14	17,340,000.00	(3,427,698.14)
BRACBANK	455442.48	450324.7	(5,117.78)	6,686,068.08	6,273,055.00	(413,013.08)
BSC	-	-	-	61,835.23	63,200.00	1,364.77
BXPHERMA	37819930.65	27517300	(10,302,630.65)	46,179,664.50	40,936,000.00	(5,243,664.50)
CNATEX	-	-	-	-	-	-
EMERALODOIL	-	-	-	6,398,202.45	12,524,610.00	6,126,407.55
FIRSTSBANK	-	-	-	2,407,243.15	2,055,900.00	(351,343.15)
IFADAUTOS	384992.42	222400	(162,592.42)	1,010,605.11	926,100.00	(84,505.11)
IFIC	-	-	-	20,045,834.83	15,985,894.40	(4,059,940.43)
ISNLTD	-	-	-	3,635,037.93	2,845,000.00	(790,037.93)
LHBL	-	-	-	4,662,627.50	4,170,000.00	(492,627.50)
ORIONPHARM	-	-	-	-	-	-
PENINSULA	-	-	-	2,009,167.99	1,870,050.00	(139,117.99)
RENATA	96896.79	71619.3	(25,277.49)	612,637.78	716,125.20	103,487.42
RUNNERAUTO	501270.45	253109.5	(248,160.95)	501,270.45	500,020.40	(1,250.05)
INTRACO	5449202.03	3975000	(1,474,202.03)			
WONDERTOYS	2382657.29	1344000	(1,038,657.29)			
Sub Total	67,858,090.25	51,173,753.50	(16,684,336.75)	124,495,454.34	114,488,603.40	(10,006,850.94)
Total:	108,830,161.00	79,913,801.00	(28,916,360.00)	164,532,289.00	148,039,939.00	(16,492,350.00)

DOER Services PLC
Details of lease liability
As at 30 June ,2024

Particulars	Date of commencement	Date of ending	Lease period (months)	Total Lease value	Discount rate	PV of lease payment	Interest for the year	Lease payment during the year	Annexure-V
									Net lease liabilities as at 30 June 2024
	BDT	BDT	BDT	BDT	(%)	BDT	BDT	BDT	BDT
Dhaka Office (New)	Feb-24	Jan-28	48	3,420,000	9.00%	2,849,690	103,378	(337,500.00)	2,615,568
Dhaka Office	Feb-20	Jan-24	48	2,760,000	9.00%	407,678	12,322	(420,000)	-
Total 2024				6,180,000		3,257,368	115,700	(757,500)	2,615,568
Particulars	Lease current portion	Lease non-current portion	Total						
Dhaka Office (New)	598,903.00	2,016,665.00	2,615,568						
Dhaka Office	-	-	-						
	598,903	2,016,665	2,615,568						

DOER Services PLC
Details of lease liability
As at 30 June ,2023

Particulars	Date of commencement	Date of ending	Lease period (months)	Total Lease value	Discount rate	PV of lease payment	Interest for the year	Lease payment during the year	Annexure-V
									Net lease liabilities as at 30 June 2023
	BDT	BDT	BDT	BDT	(%)	BDT	BDT	BDT	BDT
Dhaka Office	Feb-20	Jan-24	48	2,760,000	9.00%	1,058,809	68,869	(720,000)	407,678
Total 2023				2,760,000		1,058,809	68,869	(720,000)	407,678
Particulars	Lease current portion	Lease non-current portion	Total						
Dhaka Office	407,678	-	407,678						
	407,678	-	407,678						

DOER Services PLC

Details of Revenue & Cost of Services Distinguishing Tax Exempted & Taxable Profit
For the year Ended 30 June 2024

Particulars	Amount in Taka		
	Tax Exempted	Taxable	Total
	30-Jun-2024	30-Jun-2024	30-Jun-2024
Service Revenue			
Float Share	-	262,592,922	262,592,922
DPP Revenue	-	271,153	271,153
Agent Banking Revenue	181,482,121	-	181,482,121
Smart Banking Revenue (IT Assistance & Software Maintenance Service, Software application & Customization, Digital Data Entry Processing)	158,618,347	-	158,618,347
UMP Revenue (Software or Application Customization & IT Support and Software Maintenance)	127,589,193	-	127,589,193
Fees & Charges (Digital Data Entry and Processing & IT Process Outsourcing)	29,414,263	-	29,414,263
MRA Revenue	11,657,400	-	11,657,400
	508,761,324	262,864,075	771,625,399
	(264,771,957)	(176,551,121)	(441,323,078)
Cost of Services			
Online Payment Data Entry	12,674,013	-	12,674,013
REB Payment Data Entry	1,867,467	-	1,867,467
A/C Opening Payment Data Entry	5,596,150	-	5,596,150
IFR Disbursement Payment Data Entry	3,325,280	-	3,325,280
ITES Customer Care Expense	58,365,000	-	58,365,000
Doer Card	1,449,215	-	1,449,215
DPP: Management	21,767	-	21,767
DPP Merchant Acquisition	1,230	-	1,230
SMS Expense	45,003,490	-	45,003,490
Agent Management	261,830	-	261,830
Agent Training	99,943	-	99,943
IDRA: SMS Activation Expense	10,538,888	-	10,538,888
IDRA: Software Component Fee (G&P)	46,304,692	-	46,304,692
Thermal Roll	184,000	-	184,000
Agent Internet Bill	41,052	-	41,052
Agent Phone Bill	485,636	-	485,636
Agent Replacement	5,718	-	5,718
TA/DA Expense	2,172,043	-	2,172,043
Miking Expense	7,000	-	7,000
Repair Maintenance	260,218	-	260,218
Recharge Service Expense	23,852,000	-	23,852,000
SB: Leaflet, banner, packaging & printing	64,737	-	64,737
QR Card Payment Data Entry	8,073,579	-	8,073,579
School Management Exp	77,037	-	77,037
MRA-IMS Expense	100,000	-	100,000
Amortization	37,779,044	-	37,779,044
Depreciation	6,160,928	-	6,160,928
Float Share Payment Data Entry	-	176,466,001	176,466,001
DPP Payment Data Entry	-	85,120	85,120
	243,989,367	86,312,954	330,302,321
	(59,892,038)	(30,944,698)	(90,836,736)
Gross Profit			
Operating Expenses			
Advertisement	85,524	44,188	129,712
Audit Fee (for yearly statutory audit)	189,559	97,941	287,500
Periodicals & Magazine	10,919	5,642	16,561
Training Expense	37,252	19,247	56,499
Entertainment	3,277,276	1,693,286	4,970,562
Incentive/Gift & Donation	474,472	245,147	719,619
Internet Bill	1,633,150	843,807	2,476,957

Legal Charges	230,228	118,953	349,181
Miscellaneous Exp.	57,183	29,545	86,728
Travelling & Conveyance	969,545	500,939	1,470,484
Phone Bill	561,376	290,048	851,424
Stationary	176,701	91,297	267,998
Salary & Allowances	44,849,995	23,172,855	68,022,850
Courier Expense	107,955	55,777	163,732
Depreciation	451,348	233,200	684,548
Depreciation on ROU Assets	417,031	215,469	632,500
Annual Picnic	1,538,561	794,935	2,333,496
Office Expense	674,625	348,562	1,023,187
Medical Allowance	47,110	24,340	71,450
Vehicle Expenses	461,536	238,464	700,000
Membership Fee	13,187	6,813	20,000
Office Lunch	1,918,003	990,984	2,908,987
BO Expenses	1,563	807	2,370
Web Marketing Expense	235,604	121,730	357,334
Office Rent	155,690	80,441	236,131
Tender Expense	3,870	2,000	5,870
Registration & Renewal	258,658	133,642	392,300
Utility Bill	12,093	6,248	18,341
Electricity Bill	736,197	380,375	1,116,572
Wasa Bill	52,484	27,117	79,601
Gas Bill	39,631	20,476	60,107
Generator Bill	12,860	6,645	19,505
Recruitment Expense	7,996	4,132	12,128
Professional Fee	160,073	82,705	242,778
Bad Debt Expense	32,785	16,939	49,724
		-	
Operating Profit	184,097,329	55,368,256	239,465,585

DOER Services PLC
Calculation of Deferred Tax
As at 30 June, 2024

Annex-VII

Particulars	Amount in BDT	
	30-Jun-2024	30-Jun-2023
Carrying value (Accounting Base)		
Property, Plant and Equipment	354,238,502	315,521,973
Intangible Assets	151,116,176	69,855,670
	505,354,678	385,377,643
Carrying value (Tax Base)		
Property, Plant and Equipment	336,099,393	300,016,010
Intangible Assets	127,106,806	39,843,957
	463,206,198	339,859,967
Taxable /(Deductible)temporary difference	42,148,480	45,517,676
Income Tax rate	25.00%	27.50%
Deferred Tax Liabilities/(Assets) at the end of the year	10,537,120	12,517,361
Closing Deferred Tax (Asset)/Liabilities	10,537,120	12,517,361
Opening Deferred Tax (Asset)/Liabilities	12,517,361	11,979,950
Deferred Tax (income) / Expenses:	(1,980,241)	537,411

DOER Services PLC
Schedule of Provision for Income Tax
For the year ended 30 June 2024

Annex VIII	
2023-2024	
Current year's tax provision	
Tax on business income	17,204,222
Tax on non-operating income	1,682,363
Under/(Over) Provision for prior years	-
Income Tax Expense	18,886,585
(A) Tax on business income	14,684,363
Profit Before Tax on (Taxable Revenue)	55,368,256
Add: Entertainment	1,693,286
Add: Depreciation & amortization	44,624,520
Less: Entertainment	(1,693,286)
Less: Tax Depreciation & amortization	(41,255,324)
Total business income	58,737,452
(B) Tax deduction	17,204,222
Tax deducted at source (TDS) By customer	17,204,222
(C) Tax receipt as per (U/S 163(5)(E) of ITA 2023) @ 0.60	1,577,184
Higher of A, B & C (U/S 163(6) (KHA)of ITA 2023)	17,204,222
(D) Tax on non-operating income	1,682,363
Tax on Interest Income @ 25.00%	1,266,681
Tax on Dividend Income @ 20%	415,682
Tax On Capital gain on share trading @ 10%	
Total non-operating income	1,682,363
(E) Tax deduction	1,467,634
Bank interest	32024.35
Dividend Income	415681.53
FDR interest	101928.5
Higher of D & E	1,682,363

**As per 6th schedule Part A para 21 of Income tax Act, the IT software as a IT enables service is tax exempted up to 30 June 2025.