

**Highland Technical Center Complex Limited**  
**Statement of Financial Position (Continued)**  
**as at 31 December 2014**

Assets	Units	Amount in \$'000	
		2014	2013
<b>Non-current assets</b>		<b>1,000,000,000</b>	<b>1,000,000,000</b>
Property, plant and equipment	1	1,000,000,000	1,000,000,000
Intangible assets	1	1,000,000,000	1,000,000,000
<b>Current assets</b>		<b>1,000,000,000</b>	<b>1,000,000,000</b>
Cash and cash equivalents	1	1,000,000,000	1,000,000,000
Accounts receivable	1	1,000,000,000	1,000,000,000
Inventory	1	1,000,000,000	1,000,000,000
Prepaid expenses	1	1,000,000,000	1,000,000,000
Other current assets	1	1,000,000,000	1,000,000,000
<b>LIABILITIES</b>		<b>1,000,000,000</b>	<b>1,000,000,000</b>
<b>Current liabilities</b>		<b>1,000,000,000</b>	<b>1,000,000,000</b>
Accounts payable	1	1,000,000,000	1,000,000,000
Short-term debt	1	1,000,000,000	1,000,000,000
Other current liabilities	1	1,000,000,000	1,000,000,000
<b>Non-current liabilities</b>		<b>1,000,000,000</b>	<b>1,000,000,000</b>
Long-term debt	1	1,000,000,000	1,000,000,000
Other non-current liabilities	1	1,000,000,000	1,000,000,000
<b>Equity</b>		<b>1,000,000,000</b>	<b>1,000,000,000</b>
Share capital	1	1,000,000,000	1,000,000,000
Reserves	1	1,000,000,000	1,000,000,000






CEO      CFO      Controller      Auditor

**Engineering Mathematics - Unit 1: Trigonometry**  
**Worked Example 1: Solving a Triangle**

- 1. In  $\triangle ABC$ ,  $\angle A = 30^\circ$ ,  $\angle B = 45^\circ$  and  $AB = 10$ . Find  $\angle C$ ,  $BC$  and  $AC$ .
- 2. In  $\triangle ABC$ ,  $\angle A = 60^\circ$ ,  $\angle B = 75^\circ$  and  $BC = 8$ . Find  $\angle C$ ,  $AB$  and  $AC$ .
- 3. In  $\triangle ABC$ ,  $\angle A = 120^\circ$ ,  $\angle B = 30^\circ$  and  $AB = 12$ . Find  $\angle C$ ,  $BC$  and  $AC$ .
- 4. In  $\triangle ABC$ ,  $\angle A = 90^\circ$ ,  $\angle B = 30^\circ$  and  $AB = 6$ . Find  $\angle C$ ,  $BC$  and  $AC$ .
- 5. In  $\triangle ABC$ ,  $\angle A = 100^\circ$ ,  $\angle B = 50^\circ$  and  $BC = 10$ . Find  $\angle C$ ,  $AB$  and  $AC$ .
- 6. In  $\triangle ABC$ ,  $\angle A = 110^\circ$ ,  $\angle B = 40^\circ$  and  $AB = 15$ . Find  $\angle C$ ,  $BC$  and  $AC$ .
- 7. In  $\triangle ABC$ ,  $\angle A = 130^\circ$ ,  $\angle B = 20^\circ$  and  $AB = 20$ . Find  $\angle C$ ,  $BC$  and  $AC$ .
- 8. In  $\triangle ABC$ ,  $\angle A = 140^\circ$ ,  $\angle B = 10^\circ$  and  $AB = 30$ . Find  $\angle C$ ,  $BC$  and  $AC$ .
- 9. In  $\triangle ABC$ ,  $\angle A = 150^\circ$ ,  $\angle B = 5^\circ$  and  $AB = 40$ . Find  $\angle C$ ,  $BC$  and  $AC$ .
- 10. In  $\triangle ABC$ ,  $\angle A = 160^\circ$ ,  $\angle B = 5^\circ$  and  $AB = 50$ . Find  $\angle C$ ,  $BC$  and  $AC$ .



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**Banking & Finance Co Ltd Company Limited**

**Statement of Changes in Equity for the year ended  
31 December 2014**

(Amount in \$'000)

Statement	Share capital	Reserve from Share Issue	Retained earnings	Treasury shares	Reserves Others	Minority Interests	Total Equity
Balance at 1 January 2014	1,400,000,000	1,400,000,000	763,947,100	207,000,000	208,000,000	81,000,000	3,067,947,100
Transfer to retained earnings							1,000,000
Dividend paid		100,000,000					(100,000,000)
Share repurchase						(1,000,000)	(1,000,000)
Share repurchase in cash						(20,000,000)	(20,000,000)
Share repurchase				20,000,000			20,000,000
<b>Balance at 31 December 2014</b>	<b>1,400,000,000</b>	<b>1,300,000,000</b>	<b>763,947,100</b>	<b>227,000,000</b>	<b>208,000,000</b>	<b>79,000,000</b>	<b>3,177,947,100</b>
Share issued in cash	1,000,000,000		15,000,000	10,000,000	100,000,000	10,000,000	1,235,000,000
Share issued in kind							
Share issue	1,000,000,000						1,000,000,000
Share issue						10,000,000	10,000,000
Share issue in cash				10,000,000			10,000,000
<b>Balance at 1 January 2014</b>	<b>1,400,000,000</b>		<b>763,947,100</b>	<b>207,000,000</b>	<b>208,000,000</b>	<b>81,000,000</b>	<b>3,067,947,100</b>

  
Chairman

  
Director

  
Director

  
Director

  
Director

Date:  
31 December 2014

**Bangladesh Submarine Cable Company Limited**

**Statement of Cash Flows (in million)**  
**For the half-year ended 31 December 2012**

	Amount in Taka	
	30/06/2012	30/06/2011
<b>A Cash flow from operating activities:</b>		
Net income from operations	24,23,000	24,00,000
Depreciation/amortization and other non-cash expenses	1,80,000	2,00,000
Provision for doubtful debts	10,000	-
Provision for contingencies	10,000	10,000
Change in trade receivables	1,00,000	1,00,000
Change in trade payables	1,00,000	1,00,000
Change in other receivables	1,00,000	1,00,000
Change in other payables	1,00,000	1,00,000
Net cash flow from operating activities	<b>29,23,000</b>	<b>29,20,000</b>
<b>B Cash flow from financing activities:</b>		
Proceeds from issue of shares	-	12,00,000
Proceeds from issue of debentures	10,00,000	10,00,000
Proceeds from loans	1,00,000	1,00,000
Dividend received	1,00,000	1,00,000
Net cash flow from financing activities	<b>12,10,000</b>	<b>24,00,000</b>
<b>C Cash flow from investing activities:</b>		
Net cash paid	1,00,000	1,00,000
Net cash received	1,00,000	1,00,000
Net cash flow from investing activities	<b>0</b>	<b>0</b>
<b>Net cash flow from all activities:</b>	<b>41,33,000</b>	<b>53,20,000</b>
Net cash flow from all activities	41,33,000	53,20,000
Net cash flow from all activities	41,33,000	53,20,000
Net cash flow from all activities	41,33,000	53,20,000






## **Bangladesh Submarine Cable Company Limited**

**Notes to the financial statements  
For the year ended 31 December 2013**

### **2. Significant accounting policies**

Accounting policies are those accounting methods, practices, conventions, estimates or principles that are consistently applied in the preparation of financial statements. The accounting policies are based on the accounting standards, practices and procedures adopted in Bangladesh and are consistent with the accounting practices observed in Bangladesh. The accounting policies are a summary of the accounting policies adopted in the financial statements for the year ended 31 December 2013. The accounting policies are consistent with the accounting practices observed in Bangladesh. The accounting policies are consistent with the accounting practices observed in Bangladesh. The accounting policies are consistent with the accounting practices observed in Bangladesh.

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### **3. Significant accounting policies continued**

#### **(a) Revenue recognition**

Revenue is recognized when it is earned and realizable. Revenue is recognized when it is earned and realizable. Revenue is recognized when it is earned and realizable. Revenue is recognized when it is earned and realizable. Revenue is recognized when it is earned and realizable. Revenue is recognized when it is earned and realizable. Revenue is recognized when it is earned and realizable. Revenue is recognized when it is earned and realizable.

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#### **(b) Cost of sales**

Cost of sales is recognized when it is incurred and realizable. Cost of sales is recognized when it is incurred and realizable. Cost of sales is recognized when it is incurred and realizable. Cost of sales is recognized when it is incurred and realizable. Cost of sales is recognized when it is incurred and realizable. Cost of sales is recognized when it is incurred and realizable. Cost of sales is recognized when it is incurred and realizable. Cost of sales is recognized when it is incurred and realizable.

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#### **(c) Financial instruments**

Financial instruments are recognized when they are incurred and realizable. Financial instruments are recognized when they are incurred and realizable. Financial instruments are recognized when they are incurred and realizable. Financial instruments are recognized when they are incurred and realizable. Financial instruments are recognized when they are incurred and realizable. Financial instruments are recognized when they are incurred and realizable. Financial instruments are recognized when they are incurred and realizable. Financial instruments are recognized when they are incurred and realizable.

#### **(d) Provisions and contingencies**

Provisions and contingencies are recognized when they are incurred and realizable. Provisions and contingencies are recognized when they are incurred and realizable. Provisions and contingencies are recognized when they are incurred and realizable. Provisions and contingencies are recognized when they are incurred and realizable. Provisions and contingencies are recognized when they are incurred and realizable. Provisions and contingencies are recognized when they are incurred and realizable. Provisions and contingencies are recognized when they are incurred and realizable. Provisions and contingencies are recognized when they are incurred and realizable.

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- Q.1. Explain the meaning of management accounting.
- Q.2. Define the term 'management accounting'.
- Q.3. Explain the term 'management accounting'.
- Q.4. Define the term 'management accounting'.
- Q.5. Explain the term 'management accounting'.

### 2. Explain the meaning of profit.

Profit is a term which is used to describe the difference between the total revenue and the total cost of a business. It is a term which is used to describe the difference between the total revenue and the total cost of a business.

### 3. Explain the meaning of cost.

Cost is a term which is used to describe the amount of money which is spent on the production of a good or service. It is a term which is used to describe the amount of money which is spent on the production of a good or service.

### 4. Explain the meaning of profit and cost.

Profit and cost are two terms which are used to describe the financial performance of a business. Profit is the difference between the total revenue and the total cost of a business. Cost is the amount of money which is spent on the production of a good or service.

Particulars	Amount
Revenue	100
Cost of Sales	(60)
Gross Profit	40
Less: Selling Expenses	(10)
Less: Administrative Expenses	(10)
Less: Finance Charges	(10)
Less: Income Tax	(10)
Net Profit	0

## 12. Designing a new system

The business manager is responsible for the design of the system. The design process involves the following steps:

1. **Requirements analysis:** This involves identifying the requirements of the system. This is done by talking to the users and other stakeholders to understand their needs and expectations.
2. **System analysis:** This involves analyzing the requirements and determining the best way to meet them. This is done by creating a system architecture and a data model.
3. **Design:** This involves creating the detailed design of the system. This is done by creating a flowchart and a program code.
4. **Implementation:** This involves putting the design into practice. This is done by installing the system and training the users.
5. **Testing:** This involves checking the system to make sure it works as intended. This is done by running test cases and comparing the results with the expected results.
6. **Deployment:** This involves putting the system into use. This is done by installing the system on the users' computers and providing them with the necessary support.

## 13. System analysis

System analysis is the process of identifying the requirements of a system and determining the best way to meet them. It is a key part of the design process and involves the following steps:

1. **Requirements analysis:** This involves identifying the requirements of the system. This is done by talking to the users and other stakeholders to understand their needs and expectations.
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## 14. The design process

The design process is the process of creating a system that meets the requirements of the users. It is a key part of the design process and involves the following steps:

1. **Requirements analysis:** This involves identifying the requirements of the system. This is done by talking to the users and other stakeholders to understand their needs and expectations.
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6. **Deployment:** This involves putting the system into use. This is done by installing the system on the users' computers and providing them with the necessary support.

Item	Percentage
Requirements analysis	15%
System analysis	25%
Design	35%
Implementation	15%
Testing	10%
Deployment	10%

## 15. System analysis

System analysis is the process of identifying the requirements of a system and determining the best way to meet them. It is a key part of the design process and involves the following steps:

1. **Requirements analysis:** This involves identifying the requirements of the system. This is done by talking to the users and other stakeholders to understand their needs and expectations.
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## 16. Designing a new system

The business manager is responsible for the design of the system. The design process involves the following steps:

1. **Requirements analysis:** This involves identifying the requirements of the system. This is done by talking to the users and other stakeholders to understand their needs and expectations.
2. **System analysis:** This involves analyzing the requirements and determining the best way to meet them. This is done by creating a system architecture and a data model.
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6. **Deployment:** This involves putting the system into use. This is done by installing the system on the users' computers and providing them with the necessary support.

101. **Definition**

Intermittent reinforcement is a schedule of reinforcement in which a response is reinforced only occasionally. This schedule is used to maintain a behavior that has already been learned. It is more effective than continuous reinforcement. It is used to maintain a behavior that has already been learned. It is more effective than continuous reinforcement. It is used to maintain a behavior that has already been learned. It is more effective than continuous reinforcement.

A response or rate is reinforced if the behavior is a problem. This reinforcement policy can be used to maintain a behavior that has already been learned. It is more effective than continuous reinforcement. It is used to maintain a behavior that has already been learned. It is more effective than continuous reinforcement.

1.1. **Behavioral Concepts**

Behavior is reinforced when positive or negative reinforcement is provided. This reinforcement policy can be used to maintain a behavior that has already been learned. It is more effective than continuous reinforcement. It is used to maintain a behavior that has already been learned. It is more effective than continuous reinforcement.

**Behavioral Concepts**

- 1.1.1. **Behavioral Concepts**
- 1.1.2. **Behavioral Concepts**
- 1.1.3. **Behavioral Concepts**
- 1.1.4. **Behavioral Concepts**

102. **Definition**

This reinforcement schedule is used to maintain a behavior that has already been learned. It is more effective than continuous reinforcement. It is used to maintain a behavior that has already been learned. It is more effective than continuous reinforcement.

103. **Behavioral Concepts**

Behavioral concepts include reinforcement, punishment, and extinction. These concepts are used to maintain a behavior that has already been learned. It is more effective than continuous reinforcement. It is used to maintain a behavior that has already been learned. It is more effective than continuous reinforcement.

104. **Behavioral Concepts**

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106. **Behavioral Concepts**

Behavioral concepts include reinforcement, punishment, and extinction. These concepts are used to maintain a behavior that has already been learned. It is more effective than continuous reinforcement. It is used to maintain a behavior that has already been learned. It is more effective than continuous reinforcement.

107. **Behavioral Concepts**

Behavioral concepts include reinforcement, punishment, and extinction. These concepts are used to maintain a behavior that has already been learned. It is more effective than continuous reinforcement. It is used to maintain a behavior that has already been learned. It is more effective than continuous reinforcement.



## 1.01. Multi-tenancy

Each customer or tenant has their own data, which is isolated to the tenant. Each tenant has their own data, which is isolated to the tenant. Each tenant has their own data, which is isolated to the tenant.

## 1.02. Multi-tenant architecture

In a multi-tenant architecture, multiple tenants share a single instance of the application. Each tenant has their own data, which is isolated to the tenant.

## 1.03. Multi-tenant architecture

Each tenant has their own data, which is isolated to the tenant. Each tenant has their own data, which is isolated to the tenant. Each tenant has their own data, which is isolated to the tenant.

## 1.04. Multi-tenant architecture

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## 1.05. Multi-tenant architecture

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## 1.06. Multi-tenant architecture

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## 1.07. Multi-tenant architecture

Each tenant has their own data, which is isolated to the tenant. Each tenant has their own data, which is isolated to the tenant. Each tenant has their own data, which is isolated to the tenant.

	<b>Amount in Taka</b>	
	<b>31 Dec 2016</b>	<b>30 June 2016</b>
<b>4. Property, plant and equipment</b>		
<b>Cost/ revaluation (A)</b>		
Opening balance	3,471,744,172	3,498,789,009
Add: Purchased during the period	918,606	9,188,940
Less: Adjustment during the period	-	36,233,777
	<u>3,472,662,778</u>	<u>3,471,744,172</u>
<b>Accumulated Depreciation (B)</b>		
Opening balance as reported	1,639,535,845	1,503,420,284
Add: Charged during the period	70,101,422	156,039,902
	1,709,637,268	1,659,460,186
Less: Adjustment during the period	-	19,924,341
	<u>1,709,637,268</u>	<u>1,639,535,845</u>
<b>Written Down Value (A-B)</b>	<u>1,763,025,511</u>	<u>1,832,208,327</u>

A schedule of property, plant & equipment is given in Annexure-A.

#### 5 Investment in SMW-5

Opening Balance	<b>4,819,111,878</b>	<b>2,149,538,871</b>
Add: Addition during the period		
Payment made to Central Billing Party	85,146,414	2,570,594,543
Expenses Relating to Project	1,621,295	3,301,988
Interest on Term Loan	-	95,676,476
	86,767,709	2,669,573,007
	<u>4,905,879,587</u>	<u>4,819,111,878</u>

Payment made to Central Billing Party, Telekom Malaysia Berhad as 50% of Core Contract Price for CIF, Payment for BM0, BM1, BM2, BM 3a, BM3b, BM 3c, BM4,BM5,BM6, BM7,BM8, BM9, BM10, BM11,BM12, CV-20 and Light Up cost for Branch, RRN-9,12a,15,17,17a,18 for Core part. Expenses like Travelling & Conveyance, Printing & Stationery, Vehicle Running expenses, Vehicle Maintenance etc. relating to SMW -5 have been capitalised in Investment in SMW-5.

#### 6 Trade and other receivables

Trade receivables	(Note:6.1) 1,292,224,047	1,109,196,035
Other receivables	(Note:6.2) 6,031,556	298,710
	<u>1,298,255,603</u>	<u>1,109,484,745</u>

#### 6.1 Trade receivables

Opening Balance	1,205,647,864	1,244,201,368
Add: Addition during the period	578,315,209	814,389,375
	1,783,963,074	2,058,590,743
Less: Collection during the period	385,275,254	852,942,879
Closing Balance	<u>1,398,687,819</u>	<u>1,205,647,864</u>
Less: Provision for bad and doubtful debts		
Opening Balance	96,451,829	87,094,096
Add: Addition during the period	10,011,943	9,357,733
	106,463,772	96,451,829
Trade receivables, net of provision	<u>1,292,224,047</u>	<u>1,109,196,035</u>

		Amount in Taka	
		31 Dec 2016	30 June 2016
<b>6.2 Other receivables</b>			
Dividend		3,150	275,821
ICB Securities Trading Co. Ltd.		6,100	12,889
FDR Interest		6,022,306	-
		<b>6,031,556</b>	<b>288,710</b>
<b>7 Advances and deposits</b>			
<b>Advances</b>			
<b>Advance to:</b>			
Advance for Office Rent	(Note: 7.1)	3,674,136	4,713,018
Employees for foreign travelling		326,580	555,705
Employees against Expenses		1,067,641	704,559
Civil Works Consultant Limited		2,218,900	1,972,900
Modern Engineers Planners and Consultants Ltd.		100,000	100,000
M/S Reliance Traders		18,812,298	13,673,524
Milky & Associates		12,000	12,000
BUET		194,235	194,235
M/S MM International		3,500,145	-
BTCL		10,000,000	-
M/S Palli Store		6,285,449	2,589,663
Bangladesh Porjaton Corporation		322,715	322,715
Spectrum Engineering & Consortium Ltd.		49,376,078	35,268,627
M/S K.K Enterprise		188,419,057	184,194,470
Kamal Trading Agency		50,000	50,000
Southern Automobiles		250,000	250,000
		<b>284,609,230</b>	<b>244,601,416</b>
<b>Deposits</b>			
Security deposit - Duncan Products Limited		5,000	5,000
BTCL - for phone line		20,000	20,000
CDBL - as security deposit		600,000	500,000
Security deposit - BTRC for International Internet Gateway (IIG) license		500,000	600,000
Patuakhali Palli Bidyut Samity		2,871,598	2,871,598
		<b>3,996,598</b>	<b>3,996,598</b>
		<b>288,605,828</b>	<b>248,598,014</b>
<b>7.1 Advance for Office Rent</b>			
Opening balance		4,713,018	6,790,782
Less: Adjustment during the period		1,038,882	2,077,764
		<b>3,674,136</b>	<b>4,713,018</b>
<b>B. Advance Income Tax</b>			
Opening balance		187,077,343	158,779,960
Add: Payment made during the period		20,649,803	28,607,459
		207,727,146	187,387,419
Less: Settlement/Adjustment		-	310,075
		<b>207,727,146</b>	<b>187,077,343</b>

Amount in Taka	
31 Dec 2016	30 June 2016

#### 9. Investment in Shares

SL.#	Ordinary shares of	Quantity	Cost price (Taka)	Market value	Market value
1	AB Bank Limited	122,295	3,209,275	2,727,179	1,362,948
2	ACI Limited	3,278	764,725	1,263,669	1,356,198
3	BATASHOE	1,000	696,429	1,142,000	1,205,400
4	BEXIMCO Limited	196,702	10,731,965	5,114,252	3,688,848
5	IFIC Bank Limited	51,841	1,246,776	1,083,477	824,272
6	Islami Bank BD Limited	39,091	951,084	1,161,003	1,141,457
7	Jamuna Oil Limited	23,716	4,392,440	4,306,826	4,311,569
8	MPetroleum	24,816	4,962,456	4,228,646	4,275,797
9	NCC Bank Limited	174,354	1,698,208	2,196,860	1,516,880
10	Padma Oil Limited	18,150	4,835,160	3,270,630	3,372,270
11	Square Pharma	20,776	2,633,566	5,175,302	5,018,541
12	Titas Gas	39,570	2,744,885	1,954,758	1,400,700
			<b>38,866,968</b>	<b>33,624,601</b>	<b>29,474,880</b>

Investment in shares is treated as held for trading financial assets as per BAS 39-Financial Instruments: Recognition and Measurement and any fluctuation in market price is accounted for through Statement of Profit or Loss and Other Comprehensive Income. Investment in shares has been presented at fair market value as per BAS 39- Financial Instruments: Recognition and Measurement.

#### 10. Cash and cash equivalents

Cash in hand	(Note:10.1)	1,982,795	160,773
Cash at bank	(Note:10.2)	826,254,999	779,033,389
		<b>828,237,794</b>	<b>779,194,162</b>

##### 10.1 Cash in hand

Head Office-Dhaka	1,798,243	87,468
Landing Station-Kuakata	95,593	70,463
Landing Station-Cox's Bazar	88,959	2,842
	<b>1,982,795</b>	<b>160,773</b>

##### 10.2 Cash at bank

###### Savings and current deposits with:

Sonali Bank Limited	152,488,136	10,746,583
National Bank Limited	314,554	464,156
Mutual Trust Bank Limited	5,629,951	2,900,212
Farmers Bank Limited	287,690	289,826
Brac Bank Limited	678,064	669,342
IFIC Bank Limited	6,460,138	6,405,254
United Commercial Bank Limited	83,421,103	718,197,228
	<b>249,279,636</b>	<b>739,673,101</b>

###### Fixed deposits (FDR) with:

United Commercial Bank Limited	85,619,084	36,600,000
Brac Bank Limited	45,300,000	-
Bank Asia Limited	12,943,778	2,760,288
Standard Bank Limited	203,112,501	-
Meghna Bank Limited	80,000,000	-
NRB Bank Limited	150,000,000	-
	<b>576,975,363</b>	<b>39,360,288</b>
	<b>826,254,999</b>	<b>779,033,389</b>

The fixed deposits will be matured within 3 (three) months.

Amount in Taka	
31 Dec 2016	30 June 2016

**11. Share capital**

**Authorized:**

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

**Issued, subscribed and paid up capital:**

164,905,510 Ordinary Shares of Taka 10 each 1,649,055,100 1,649,055,100

**12. Equity Money from GoB**

1,530,000,000 1,400,000,000

The above amount has been received from Government for implementing the Regional Submarine Telecommunications Project, Bangladesh (Installation and Establishment of Second Submarine Cable System (SMW5) for international Telecommunications in Bangladesh.) as Equity Money which will be converted into shares after implementing the project and getting proper approval from Concerned Authority.

**13. Share premium**

723,293,759 723,293,759

In 2011-2012, total amount of Tk775,000,000 was received as share premium in respect of shares issued to shareholders. Net issue cost of Tk 51,706,241 was set off against share premium as per BAS 32: Financial Instruments: Presentation.

**14. Tax holiday reserve**

Opening balance	600,100,158	565,408,278
Add: Current Period's reserve	24,655,943	34,691,880
	<u>624,756,101</u>	<u>600,100,158</u>

**15. Revaluation reserve**

339,631,310 339,631,310

This amount represents the revalued amount of Land at Cox's Bazar. This revaluation has been done by a Professional Valuer named A B SAHA & CO, Chartered accountants in the financial year 2010-11. Valuation work has been carried out on the basis of Guidelines issued by the Ministry of Finance in valuing Assets of State Owned Companies as well as professional judgement. In making Valuation of Assets both Depreciated Replacement Costs and Revaluation Method as suggested in the aforementioned guidelines were followed. In addition requirements of IAS and IFRS was considered. Valuation was made on the basis of 100% inventory, Present condition of assets, Current Market price, Inflationary trend of the country, Estimated life time of assets etc.

**16. Retained Earnings**

Opening balance	887,057,954	906,135,166
Add: Profit for the period	109,837,001	165,528,768
	<u>996,894,955</u>	<u>1,071,663,934</u>
Less: Dividend paid during the period	164,905,510	149,914,100
Transferred to Tax Holiday Reserve	24,655,943	34,691,880
	<u>189,561,453</u>	<u>184,605,980</u>
	<u>807,333,502</u>	<u>887,057,954</u>

Amount in Taka	
31 Dec 2016	30 June 2016

## 17 Deferred tax liabilities

Deferred tax assets and liabilities have been recognized and measured in accordance with the provisions of BAS 12: Income Taxes. Related deferred tax expense / (income) have been disclosed in Note : 43. Deferred tax assets and liabilities are attributable to the following:

Deferred tax relating to profit or loss account components	(Note: 17.1)	152,752,331	154,841,380
Deferred tax relating to components of other comprehensive income	(Note: 17.2)	6,931,251	6,931,251
		<b>159,683,582</b>	<b>161,772,631</b>

### 17.1 Deferred tax relating to Statement of Profit or Loss and Other Comprehensive Income

	Carrying amount	Tax base	Taxable/(deductible) temporary difference
	Taka	Taka	Taka
<b>As at 31 Dec 2016</b>			
Property, plant and equipment (excluding land)	1,331,726,883	592,499,951	739,226,932
Accounts receivable	1,292,224,047	1,398,687,819	(106,463,772)
Difference for vehicle	-	-	-
Provision for pension, gratuity fund and provident fund	(21,753,834)	-	(21,753,834)
Net Taxable Temporary Difference			611,009,326
Applicable tax rate			25%
<b>Deferred tax liability</b>			<b>152,752,331</b>

	Carrying amount	Tax base	Taxable/(deductible) temporary difference
	Taka	Taka	Taka
<b>As at 30 June 2016</b>			
Property, plant and equipment (excluding land)	1,400,909,699	653,904,347	747,005,352
Accounts receivable	1,109,196,035	1,205,647,864	(96,451,829)
Difference for vehicle	(1,051,781)	-	(1,051,781)
Provision for pension, gratuity fund and provident fund	(30,136,221)	-	(30,136,221)
Net Taxable Temporary Difference			619,365,521
Applicable tax rate			25%
<b>Deferred tax liability</b>			<b>154,841,380</b>

### 17.2 Deferred tax relating to components of other comprehensive income

	Carrying Amount	Tax Base	Taxable/(deductible) temporary difference
<b>As at 31 December 2016</b>			
Revaluation reserve of property, plant and equipment	346,562,561	-	346,562,561
Applicable tax rate			2%
<b>Deferred tax liability</b>			<b>6,931,251</b>

	Carrying Amount	Tax Base	Taxable/(deductible) temporary difference
<b>As at 30 June 2016</b>			
Revaluation reserve of property, plant and equipment	346,562,561	-	346,562,561
Applicable tax rate			2%
<b>Deferred tax liability</b>			<b>6,931,251</b>

		Amount in Taka	
		31 Dec 2016	30 June 2016
<b>18. Security deposits received from clients</b>			
Opening Balance		104,731,766	90,511,707
Add: Addition during the period		13,083,452	43,485,070
		117,815,218	133,996,777
Less: Adjustment during the period		12,420	29,265,010
		<b>117,802,798</b>	<b>104,731,766</b>
<b>19. Employees' pension, gratuity and provident fund</b>			
Employees' pension fund	(Note: 19.1)	13,808,952	13,808,952
Employees' gratuity fund	(Note: 19.2)	2,124,310	14,443,556
Employees' provident fund	(Note: 19.3)	5,820,572	1,883,713
		<b>21,753,834</b>	<b>30,136,221</b>
<b>19.1 Employees' pension fund</b>		<b>13,808,952</b>	<b>13,808,952</b>
This represents amount payable to BTCL employees worked on deputation and the amount incorporated in the vendor agreement. The above noted amount is adequate to take care of the liabilities on account of the employees worked for the Company as deputed from BTCL and therefore no additional provision has been made in the accompanying financial statements. The Company however, does not have any pension fund.			
<b>19.2 Employees' gratuity fund</b>			
Opening balance		14,443,556	9,848,120
Add: Provision made during the period		2,124,310	5,692,536
		16,567,866	15,540,656
Less: Paid during the period		14,443,556	1,097,100
		<b>2,124,310</b>	<b>14,443,556</b>
<b>19.3 Employees' provident fund</b>			
Opening balance		1,883,713	8,238,527
Add: Employees' Contribution		1,968,429	2,922,044
Employer's Contribution		1,968,429	2,922,044
Less: Transferred to RPF during the period		-	(12,198,902)
		<b>5,820,572</b>	<b>1,883,713</b>
<b>20 Term Loan</b>			
Islamic Development Bank (IDB)		2,570,390,183	2,520,522,570
		<b>2,570,390,183</b>	<b>2,520,522,570</b>

#### Term Loan Particulars

##### Islamic Development Bank (IDB)

Loan has been taken from IDB through Bangladesh Government respectively for implementation of Regional Submarine Telecommunications Project , Bangladesh (SMW-5) Project. An agreement named Installment Sale Agreement between The Government of People 's Republic of Bangladesh has been signed on 27 August 2014 with effect from 24 November 2014 for loan amount of USD 44 million. Subsequently Bangladesh Submarine Cable Company Limited signed a subsidiary loan agreement with The Government of People 's Republic of Bangladesh, Ministry of Finance, Finance Division on 15 February 2015. This sub-loan is for a 13 years term with a gestation period of 3 years and the interest payable will be @ 6% per annum.

Amount in Taka	
31 Dec 2016	30 June 2016

**21. Sundry creditors**

Share Money Deposit	119,622	119,622
Withholding tax payable	5,761,259	5,455,986
Milky & Associates	116,602	116,602
Telecom Italia Sparkle	30,378,850	26,849,778
Tradevision Ltd.	-	1,040,000
TM Malaysia	23,977,644	-
NTT communications	22,422,346	11,763,084
Unclaimed dividend	3,747,659	2,634,619
Fiber @ Home	246,330	-
Spectrum Engineering Consortium Limited	1,179,065	1,179,065
ICB Securities Trading Company Limited	1,610,932	1,610,932
Bangla Phone Limited	191,820	-
Payable to BTCL	91,366,518	21,649,986
Payable to BTRC	1,029,043	384,485
Sony Chocolate Industries Ltd.	158,803	275,400
MARM Automobiles	-	171,586
M/S Evan Enterprise	605,570	605,570
Zibran & Associates	115,000	115,000
Shahadat Rashid & Co.	90,000	-
Huawei Technologies (BD). Limited	2,016,724	2,016,724
Dhaka Stock Exchange	600,000	-
Habib Intelligent Software Ltd	1,245,006	-
Others	179,996	379,613
	<b>187,158,789</b>	<b>76,368,052</b>

**22. Provision for income tax**

Opening balance	227,586,252	197,553,163
Add: Provision made during the period	24,204,605	30,033,089
	<b>251,790,856</b>	<b>227,586,252</b>
Less: Settlement for previous period	-	-
Tax paid directly from bank account through challan	-	-
Adjustment from advance Income tax	-	-
	<b>251,790,856</b>	<b>227,586,252</b>

For the income year 2010-11 an amount of tk.2,52,40,639.00 has been demanded by DCT against the order of the Commissioner (Appeal). For the income year 2012-13 after revised assessment of DCT the demand amount is Tk . 78,79,309.00 which is under process for payment . We have filed an appeal for the Income year 2013-14. The assessment of the income year 2014-15 and 15-16 is going on.

**23. Provision for WPPF and WF**

Opening balance	12,070,369	9,390,270
Add: Provision made during the period	6,597,628	8,934,681
	18,667,997	18,324,951
Less: Settlement for previous period	8,041,213	6,254,582
	<b>10,626,784</b>	<b>12,070,369</b>



Amount in Taka	
31 Dec 2016	30 June 2016

**24. VAT Payable**

VAT payable against Receivable	267,319,922	247,057,587
VAT payable against Deduction at source	25,422,972	20,193,698
	<u>292,742,894</u>	<u>267,251,285</u>

This represents the amount of Tk.267,297,422 VAT receivable from clients against revenue receivable from clients arising from International Private Leased Circuit (IPLC) rentals, IP transit service, Circuit activation and Co-location charges. In addition to that this amount of Tk. 24,113,468 includes VAT deducted from other parties and suppliers.

**25. Liabilities for expenses**

Office rent	4,923,000	4,923,000
Audit & other fees	-	212,750
Expenses for Operation of SMW5	32,500,000	-
CSR Expenses	1,500,000	-
Telephone bill	25,128	26,808
Electricity bill	379,085	400,000
Others	9,364	9,364
	<u>39,336,577</u>	<u>5,571,922</u>

	Amount in Taka		Amount in Taka	
	July-Dec-2016	July-Dec-2015	Oct-Dec-2016	Oct-Dec-2015

213,153,839      131,975,187      110,079,966      69,088,949

## 26. IPLC (International Private Leased Circuit) Rent

IPLC (International Private Leased Circuit) rent is billed at the beginning of each month and recognized as income on delivery of the bills to clients.

## 27. Circuit activation charge

Circuit Activation Charge-IPLC  
Circuit Activation Charge-IP Transit  
Circuit Activation Charge-ISP  
Circuit Activation Charge-ITC  
Circuit Activation Charge-Co-location

2,420,000	2,673,950	2,420,000	2,673,950
740,000	596,000	480,000	216,000
28,000	-	-	-
440,000	-	440,000	-
120,000	-	120,000	-
<b>3,748,000</b>	<b>3,269,950</b>	<b>3,460,000</b>	<b>2,889,950</b>

This represents charges imposed to clients for activation of new circuits.

## 28. IP Transit Service

This represents the service charges for providing internet bandwidth to IIGs and ISPs.

195,345,843      110,819,098      101,961,824      57,087,806

## 29. Co-Location Charges

This represents charges to customers for using BSCCL's resources at Cox's Bazar and Dhaka.

4,990,000      3,854,828      2,590,000      2,125,161

## 30. IP Transit Service - Export

This represents charges to Bharat Sanchar Nigam Limited (BSNL) for IP transit service.

46,570,458      -      23,280,803      -

## 31. Electricity and generator fuel

Electricity bill  
Fuel for generator

3,462,954	3,523,502	1,647,566	2,031,878
269,325	274,470	124,110	43,470
<b>3,732,279</b>	<b>3,797,972</b>	<b>1,771,676</b>	<b>2,075,348</b>

This cost is directly related to cost of operation.

## 32. Landing station and cable route repair

This cost is directly related to repair and maintenance for Cox's Bazar landing station and cable route.

273,680      584,425      141,452      90,776

Amount in Taka		Amount in Taka	
July-Dec-2016	July-Dec-2015	Oct-Dec-2016	Oct-Dec-2015

### 33 Backhaul & Data Connectivity Charge

Backhaul Charge	54,149,820	29,729,193	27,074,910	20,315,594
Data Connectivity & Fiber Core Charge	246,330	474,030	123,165	237,015
Revenue Sharing Cost	988,361	-	507,247	-
	<u>55,384,511</u>	<u>30,203,223</u>	<u>27,705,322</u>	<u>20,552,609</u>

This cost represents backhaul charges and for data connectivity & fiber core charge.

### 34 IP Transit Cost

	<u>55,416,105</u>	<u>20,951,542</u>	<u>27,499,582</u>	<u>12,450,828</u>
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This cost represents the cost of purchasing IP bandwidth from Telecom Italia Sparkle.

### 35 Depreciation of core machinery

	<u>65,332,624</u>	<u>73,594,381</u>	<u>32,666,312</u>	<u>36,795,539</u>
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This represents the depreciation charged on core machinery which are directly related to IPI.C. rent revenue. For further details Annexure-A is referred.

### 36 Operation and maintenance expenses

This represents amount payable to SEA-ME-WE 4 & 5 during the period for expenses of cable operation and maintenance purpose. The break-up of the expenses is as under:

SEA-ME-WE-4	23,885,568	11,743,123	5,086,915	1,067,807
SEA-ME-WE-5	23,977,644	-	23,977,644	-
	<u>47,863,212</u>	<u>11,743,123</u>	<u>29,064,559</u>	<u>1,067,807</u>

### 37 General and administrative expenses

	Amount in Taka		Amount in Taka	
	July-Dec-2016	July-Dec-2015	Oct-Dec-2016	Oct-Dec-2015
Salary and allowances	40,589,822	27,826,287	19,676,468	13,841,427
Managing Director's remuneration	1,764,060	1,236,000	755,460	618,000
Festival bonus	2,855,390	3,018,973	-	-
Office rent	4,988,773	4,728,900	2,518,311	2,364,450
Repair and maintenance	719,643	1,068,209	364,246	502,223
Business Development Expenses	2,432,888	1,731,190	629,026	612,267
Fees and Subscription	1,031,439	1,383,907	630,190	1,378,353
Gratuity provision	2,124,310	1,147,513	-	1,147,513
Vehicles Maintenance	1,086,251	653,613	581,589	397,989
Board and other meetings fees	1,447,150	1,894,322	812,161	774,113
Consultancy fees	425,333	236,281	180,083	128,333
Audit fees	-	11,500	-	11,500
Consortium meeting expenses	3,135,296	4,357,757	2,555,246	3,042,362
Advertisement and publicity expenses	559,252	1,033,742	494,049	552,577
Vehicles running expenses	1,381,653	1,206,032	665,803	644,963
Travelling & conveyance	968,401	505,486	513,429	193,163
Printing and Office stationery	2,256,536	3,463,858	175,798	3,327,805
Postage and courier expenses	24,711	34,535	4,390	24,065
Entertainment	610,941	592,292	280,653	318,659
AGM expenses	2,095,139	1,879,398	469,738	1,736,817
Bank charges and commission	301,211	163,058	216,099	98,234
Telephone Bill	77,121	88,125	52,448	43,443
Legal Fees	850,100	204,735	312,500	40,555
Rent, rates & taxes	-	41,007	-	-
CSR expenses	1,500,000	719,450	-	219,450
Recruitment Expenses	100,000	-	100,000	-
Books & Periodicals	16,803	19,510	7,503	14,168
	<b>73,342,223</b>	<b>59,245,681</b>	<b>31,995,190</b>	<b>32,032,429</b>

### 38 Provision for bad & doubtful debts

Closing balance of provision for bad & doubtful debts	106,463,772	91,143,598	106,463,772	91,143,598
Less: Opening balance of provision for bad & doubtful debts	96,451,829	87,094,096	103,718,415	91,143,598
	<b>10,011,943</b>	<b>4,049,502</b>	<b>2,745,357</b>	<b>-</b>

Amount in Taka		Amount in Taka	
July-Dec-2016	July-Dec-2015	Oct-Dec-2016	Oct-Dec-2015

Provision made for the period according to the company policy and as recommended by Audit Committee

**39 Depreciation on property, plant and equipment** 4,768,799 5,037,980 2,389,573 2,563,048

This represents the depreciation charged on other than core machinery. For further details Annexure-A is referred.

**40 Bank interest and other income**

Rest house rent and others	119,750	668,598	63,700	97,220
Interest on FDR	21,120,851	1,369,945	12,252,814	1,316,404
Landing Station Cross Connection Charges	-	12,902,400	-	5,160,960
Dividend income	32,914	10,500	15,805	-
	<u>21,273,515</u>	<u>14,951,443</u>	<u>12,332,319</u>	<u>6,574,584</u>

**41 Gain/(loss) on investment in shares**

Opening market value of investment	29,474,880	32,573,325	32,696,916	33,596,307
Add: Investment during the period	2,055,816	-	-	-
Total cost of investment(B)	<u>31,530,696</u>	<u>32,573,325</u>	<u>32,696,916</u>	<u>33,596,307</u>
Closing Market Value of Investment (A)	33,624,601	29,157,081	33,624,601	29,157,081
Gain/(Loss)(A-B)	<u>2,093,905</u>	<u>(3,416,244)</u>	<u>927,685</u>	<u>(4,439,226)</u>

(Note: 9)

**42 Current tax expense** 24,204,605 7,701,061 9,588,082 4,399,070

**43 Deferred tax (Income)/expense**

Closing balance of deferred tax liability	152,752,331	171,756,916	152,752,331	171,756,916
Opening balance of deferred tax liability	154,841,380	171,709,609	158,884,265	170,994,987
Deferred tax (Income)/expense	<u>(2,089,049)</u>	<u>47,307</u>	<u>(6,131,934)</u>	<u>761,929</u>

(Note: 17.1)

**44 Basic Earnings Per Share (EPS)**

Earnings attributable to the Ordinary Shareholders (Net profit after Tax)	109,837,001	42,009,982	59,547,257	19,314,086
Weighted average number of ordinary Shares outstanding during the period	164,905,510	164,905,510	164,905,510	164,905,510
<b>Earnings Per Share (EPS)</b>	<u>0.67</u>	<u>0.25</u>	<u>0.36</u>	<u>0.12</u>

**Earnings Per Share (EPS)-Restated**  
 Earnings attributable to the Ordinary Shareholders  
 Weighted average number of ordinary Shares outstanding during the period  
**Earnings Per Share (EPS)/(Adjusted EPS of 2016)**

Amount in Taka		Amount in Taka	
July-Dec-2016	July-Dec-2015	Oct-Dec-2016	Oct-Dec-2015
109,837,001	42,009,982	59,547,257	19,314,086
164,905,510	164,905,510	164,905,510	164,905,510
<b>0.67</b>	<b>0.25</b>	<b>0.36</b>	<b>0.12</b>

**45 Net Asset Value**

Total Assets  
 (-) Total Liabilities  
 Number of Ordinary Shares of Tk. 10 each at Balance Sheet date  
**NAV-Per Share**

Amount in Taka	
31 Dec 2016	30 June 2016
9,325,356,070	9,005,149,349
3,651,286,298	3,406,011,069
<b>5,674,069,773</b>	<b>5,599,138,280</b>
164,905,510	164,905,510
<b>34.41</b>	<b>33.95</b>

**46 Net operating cash flows per share (NOCFPS)**

Net cash flows from operating activities (A)  
 Number of Ordinary Shares of Tk. 10 each at Balance Sheet date  
**Net operating cash flows per share (NOCFPS)**

Amount in Taka	
July-Dec-2016	July-Dec-2015
154,905,034	160,882,717
164,905,510	164,905,510
<b>0.94</b>	<b>0.98</b>

#### 47 Related party disclosures

As per BAS 24 "Related Party Disclosures", a related party is a person or entity that is related to the entity (i.e. BSCCL) that is preparing its financial statements. Related party transaction is a transfer of resources, services, or obligations between a reporting entity and a related party, regardless of whether a price is charged as per BAS 24.

Related parties include the company's directors, key management personnel, associates, companies under common directorship etc. as per BAS 24 "Related Party Disclosures". All transactions involving related parties arising in the normal course of business are conducted at arm's length at normal commercial rates on the same terms and conditions as third party transactions using valuation modes, as admissible.

#### 48 Name of the Directors along with all related Firms/Companies/Institutions/Parties as at 31 December 2016

##### 48.1

Sl No.	Name of the Directors	Status with the company	Name of the related Ministries/ Companies/ Parties etc.	Remarks
1	Mr. Md. Faizur Rahman Chowdhury	Chairman	Secretary- Posts & Telecommunications Division, MoPT & IT	Nominated by GOB
2	Mr. Jalal Ahmed	Director	Additional Secretary-MoF	Nominated by GOB
3	Mr. Shawkat Mostafa	Director	Additional Secretary- Posts & Telecommunications division, MoPT & IT	Nominated by GOB
4	Mr. Rabindranath Roy Chowdhury	Director	Additional Secretary-MoST	Nominated by GOB
5	Col. Md. Arefin Talukder, PSC	Director	Colonel GS, DGFI, Bangladesh Army	Nominated by GOB
6	Dr. Md. Mahbubul Alam Joarder	Director	Professor -Institute of Information Technology, University of Dhaka	Nominated by GOB
7	Mr. Hossain Khaled	Independent Director	President-DCCI	Nominated by GOB
8	Mr. Nasir Uddin Ahmed, FCA, FCS	Independent Director	Council Member, ICAB & Partner, MABS & J Partners, Chartered Accountants	Nominated by GOB
9	Mr. Md. Monwar Hossain	Managing Director	BSCCL	Nominated by GOB

##### 48.2 Related party transactions

a) The company has transacted with the following companies where the Directors of the company are related:

Sl No.	Name of the company (Related party)	Name of the Director	Relationship of the Director with the company	Type of transaction	Sales (in Taka)	
					July-Dec-2016	July-Dec-2015
1	Bangladesh Telecommunications Company Limited	Mr. Md. Faizur Rahman Chowdhury	Chairman	Bandwidth sale	141,278,950	91,569,017

**b) Key management personnel compensation**

Short term employee benefits (salary and other allowances)  
 Provident Fund  
 Post employment benefits (gratuity fund)

	July-Dec-2016	July-Dec-2015
	1,667,716	1,164,000
	96,344	72,000
	-	-
	<u>1,764,060</u>	<u>1,236,000</u>

**49 Disclosure as per Schedule XI, Part II, Para 4 of the Companies Act 1994:**

Directors are also executive of the company. Their executive compensation for the period is given below:

Managing Director's remuneration and benefit	(Note: 49.1)	1,764,060	1,236,000
Management and other personnel remuneration and benefit	(Note: 49.2)	19,676,468	13,841,427
		<u>21,440,528</u>	<u>15,077,427</u>

**49.1 Managing Director's remuneration**

Salary and others benefit	<u>1,764,060</u>	<u>1,236,000</u>
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**49.2 Management and other personnel remuneration and benefit**

Salary	19,676,468	13,841,427
Bonus	-	-
	<u>19,676,468</u>	<u>13,841,427</u>

Period of payment to Directors is from July 2016 to December 2016.

The above Directors of the company except Managing Director did not take any benefit from the company other than the board meeting attendance fees and

- Expense reimbursed to the managing agent - Nil
- Commission or other remuneration payable separately to a managing agent or his associate - Nil
- 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 such concerns with the company - Nil
- 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 year.
- Any other perquisites or benefit in cash or in kind stating - Nil
- Other allowances and commission including guarantee commission - Nil.

- 1) Pensions
- 2) Gratuities
- 3) Payment from Provident Fund
- 4) Compensation for loss of office
- 5) Consideration in connection with retirement from office

**50 Comparatives**

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

  
 Chief Financial Officer

  
 Company Secretary

  
 Managing Director

  
 Director

  
 Chairman

Dhaka,  
 29 January 2017



**Bangladesh Submarine Cable Company Limited**  
**Schedule of Property, Plant & Equipment**  
As at 31 December 2016

Name of assets	Cost			Accumulated depreciation			WDV as at 31 December 2016		
	As at 01 July 2016	Additions during the period	Adjustment during the period	As at 31 December-2016	Rate	As at 01 July 2016		Charged during the period	Adjustment during the period
<b>a. Freehold assets</b>									
Land and land development	84,737,067	-	-	84,737,067	-	-	-	-	84,737,067
Core equipment-IP/LC	2,661,109,442	-	-	2,661,109,442	10%	1,504,097,793	57,850,582	-	1,561,948,376
Core equipment-IG	172,583,745	-	-	172,583,745	12%	47,003,057	7,482,041	-	55,365,098
Building	62,765,921	-	-	62,765,921	4%	14,628,619	962,766	-	15,591,365
Floor development	2,654,065	-	-	2,654,065	10%	1,706,077	47,399	-	1,753,476
Security barak & security wall	7,827,297	-	-	7,827,297	4%	1,930,292	117,700	-	2,056,072
Deep tube-well & pump house	2,343,837	-	-	2,343,837	10%	1,527,222	40,831	-	1,568,053
500 KV sub-station	3,204,000	-	-	3,204,000	15%	2,636,723	48,396	-	2,687,119
Power system	35,631,806	-	-	35,631,806	10%	22,856,461	630,767	-	23,495,228
Boundary wall	8,255,575	-	-	8,255,575	4%	2,044,348	124,225	-	2,168,572
Ducting from beach manhole	18,960,526	-	-	18,960,526	5%	7,287,067	291,836	-	7,578,903
Vehicles	41,661,512	-	-	41,661,512	20%	24,046,811	1,761,470	-	25,808,281
Office equipment and furniture	18,686,047	722,282	-	19,328,329	10%	7,210,538	580,693	-	7,791,232
Co-Location point	528,605	196,324	-	724,929	10%	135,985	19,739	-	158,724
Office decoration	4,233,166	-	-	4,233,166	10%	1,534,851	134,916	-	1,669,767
<b>Sub-total</b>	<b>3,125,182,611</b>	<b>918,606</b>	<b>-</b>	<b>3,126,101,217</b>		<b>1,639,535,845</b>	<b>70,101,422</b>	<b>-</b>	<b>1,709,637,267</b>
<b>b. Revalued assets</b>									
Land and land development	346,561,561	-	-	346,561,561	-	-	-	-	346,561,561
<b>Sub-total</b>	<b>346,561,561</b>	<b>-</b>	<b>-</b>	<b>346,561,561</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>346,561,561</b>
<b>Total balance as at 31 December 2016 (a+b)</b>	<b>3,471,744,172</b>	<b>918,606</b>	<b>-</b>	<b>3,472,662,778</b>		<b>1,639,535,845</b>	<b>70,101,422</b>	<b>-</b>	<b>1,709,637,267</b>
<b>Total balance as at 30 June 2016 (a+b)</b>	<b>3,498,789,009</b>	<b>9,188,940</b>	<b>36,233,777</b>	<b>3,471,744,172</b>		<b>1,503,420,284</b>	<b>156,039,902</b>	<b>19,924,341</b>	<b>1,832,208,327</b>