

“পুঁজিবাজার বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন।”

“Investment in capital market involves a certain degree of risks. The investors are required to read the Rights Share Offer Document (ROD) and risk factors carefully, assess their own financial conditions and risk taking ability before making their investment decisions.”

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। বিনিয়োগকারীগণ রাইটস শেয়ার অফার ডকুমেন্ট (আরওডি) পড়ে এবং ঝুঁকির বিষয়গুলি সতর্কতার সাথে অনুধাবন করে নিজ নিজ আর্থিক অবস্থা ও ঝুঁকিগ্রহণ করার সক্ষমতা বিবেচনা করে বিনিয়োগ সিদ্ধান্ত গ্রহণ করবেন।”



Safura Tower (12th Floor), 20 Kemal Ataturk Avenue,
Banani C/A, Dhaka -1213, Bangladesh

ABRIDGED VERSION OF
RIGHTS SHARE OFFER DOCUMENT (ROD)
OF
AAMRA NETWORKS LIMITED

DATE: 14 FEBRUARY 2024

Rights Offer of **30,993,304** Ordinary Shares of **Tk. 10.00** each at an issue price of **Tk. 30 (including premium Tk. 20)** totaling **Tk. 929,799,120** offered on the basis of **01 (One) [R]: 02 (Two)** i.e., 01 (One) rights share against 02 (Two) existing shares held on the record date for entitlement of rights share.

RECORD DATE FOR ENTITLEMENT OF RIGHTS OFFER

Record Date	:	07 March 2024
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SUBSCRIPTION

Opens on	:	24 March 2024
Closes on	:	18 April 2024
(Within Banking hours)		

MANAGER TO THE ISSUE



UCB Investment Limited

Bulus Center, (17th Floor) Plot-CWS-(A)-1, Road No-34, Gulshan Avenue, Dhaka-1212

UNDERWRITERS

Janata Capital and Investment Limited 48 Motijheel C/A, 3rd Floor, Dhaka-1000	Prime Finance Capital Management Limited PFI Tower (7th Floor), 56-57 Dilkusha C/A, Dhaka-1000
LankaBangla Investments Limited Assurance Nazir Tower (Level 8), 65/B Kemal Ataturk Avenue, Banani, Dhaka 1213	Sonali Investment Limited Borak Biz Center (1st & 2nd Floor), 70, Dilkusha C/A, Dhaka
Bengal Investments Limited Flat-1C, House-313, Road-4, Avenue-4, Mirpur DOHS, Dhaka-1212	

AUDITOR

G. Kibria & Co., Chartered Accountants

Shadharan Bima Sadan (5th Floor), 24-25, Dilkusha C/A Dhaka- 1000, Bangladesh.

DISCLAIMER

As per provision of the Depository Act, 1999 and regulation made there under, rights share shall only be issued in dematerialized condition. An applicant must apply for allotment of rights shares mentioning his/her Beneficiary Owner (BO) Account number in the application form.

SPECIAL NOTE

Please read the ROD carefully which includes "Risk Factors" before taking your investment decision.

Payments for the full value of Shares applied for shall be made with designated Branches of Bankers to the Issue by Cash/Pay Order/Demand Draft payable to "aamra networks limited" and crossed. The Pay Order/Demand Draft for payment of share price must be drawn on a Company in the same town to which the application form has been submitted. It is to be noted that all transactions above Tk. 1.00 lac must be affected through Demand Draft/Crossed Cheque/Pay Orders.

AVAILABILITY OF RIGHTS SHARE OFFER DOCUMENT

The issuer shall deliver offer document to the shareholders as required by rule 9(1)(e) of the Securities and Exchange Commission (Rights Issue) Rules, 2006. Moreover, rights shares offer document is available in the following addresses:

Name & Address	Contract Person	Telephone Number	E-mail & Website Address
aamra networks limited Safura Tower (12th Floor), 20 Kemal Ataturk Avenue, Banani C/A, Dhaka -1213, Bangladesh	Syed Moniruzzaman, FCS Company Secretary	Tel: 09666715715 Fax: +88-02-9840077	E-mail: info.networks@aamra.com.bd Web: www.aamranetworks.com
UCB Investment Limited Bulus Center, (17th Floor) Plot- CWS-(A)-1, Road No-34, Gulshan Avenue, Dhaka-1212	Tanzim Alamgir Managing Director & CEO	88-02-55668070 Ext # 800060	Email: info@ucbil.com.bd Web: www.ucb-investment.com

Stock Exchanges	Available At	Telephone & Fax Number	E-Mail & Website Address
Dhaka Stock Exchange PLC (DSE) DSE Tower, Plot # 46, Road # 21, Nikunja-2, Dhaka-1229	DSE Library	Tel: +88-02-41040189-200 Fax: +88-02-41040096	Website: www.dsebd.org E-mail: listing@dsebd.org
Chittagong Stock Exchange PLC (CSE) CSE Building, 1080, Sk. Mujib Road Agrabad, Chittagong - 4100	CSE Library	Tel: +88-02-333314632-3 Fax: +88-02-333314101	Website: www.cse.com.bd E-mail: info@cse.com.bd

CORPORATE STATUS AND BACKGROUND

aamra networks limited (ANL) formerly known as Global Online Services Limited, was incorporated and commenced its business in Bangladesh under the Companies Act, 1994 on 10 January 2001, vide registration No. C- 42228(1587)/2001 as a Private Company limited by shares. The Company changed its name from Global Online Services Limited to aamra networks limited on December 31, 2007. Subsequently, the Company was converted into a Public Company limited by shares on May 08, 2013. Later, the Company went into public offering and started debut trading in both the bourses of Dhaka and Chittagong Stock Exchanges on October 2, 2017.

ANL has its registered office at Safura Tower (12th Floor), 20, Kemal Ataturk Avenue Banani, Dhaka - 1213.

NATURE OF BUSINESS

The company specializes in providing advanced IT communication solutions and services, including Internet access, web development and hosting, leased port internet access, total network solutions, video conferencing, IT support services, and software development and maintenance.

PURPOSE OF RAISING FUND THROUGH RIGHTS ISSUE

PURPOSES OF RAISING FUND THROUGH RIGHTS SHARE, SPECIFYING CLEARLY THE HEADS AND AMOUNT OF THE FUND UTILISATION AND IDENTIFYING VARIOUS PROPOSED PROJECTS WITH HEADS AND AMOUNT OF EXPENDITURE FOR EACH PROJECTS, AND ALSO HIGHLIGHTS OF SUCH PROJECTS

[see rule 8(e)]

The purpose of the rights issue to raise further paid-up capital of aamra networks limited is for networking system upgradation, network coverage expansion, loan repayment and to meet up rights issue expenses.

The head wise fund utilization and implementation schedule is follows:

Sl.	Particulars	Amount in BDT	Implementation Schedule
1.	Loan repayment	210,000,000	Immediate after receiving the right offers fund.
2.	Networking system upgradation	104,246,517	Within 9 months from receiving the right offers fund.
3.	Network coverage expansion	604,052,603	Within 12 months from receiving right offers fund.
4.	Rights Issue expenses	11,500,000	Immediate after receiving the right offers fund.
	Total	929,799,120	

Note: Any excess of funds shall be covered from internal sources of financing.

Sd/-
Syed Farhad Ahmed
Managing Director & CEO

Sd/-
Md. Anamul Haque
Chief Financial Officer

Sd/-
Syed Moniruzzaman, FCS
Company Secretary

Place: Dhaka

Dated: 11 October 2023

AUDITORS REPORT IN PURSUANCE OF SECTION 135(1) UNDER PARA 24(1) OF PART - II OF THE THIRD SCHEDULE OF COMPANIES ACT 1994 OF AAMRA NETWORKS LIMITED

Aamra Networks Limited

Auditors' Report under Section-135(I), Para 24(I), of Part-II of Schedule III to the Companies Act 1994

As per the requirement of Section-135(I), Para 24(I), of Part-II of Schedule III to the Companies Act 1994, management of Aamra Networks Limited has prepared the following statements of its Financial Position, profit or loss, and Other Comprehensive Income and cash flows for the years ended 30 June 2019, 2020, 2021, 2022, and 2023 submitted those to us for working and issuance of our confirmation thereon.

We, as the auditors of the Company, having examined the financial statements of the Company for the years ended 30 June 2019, 2020, 2021, 2022, and 2023 hereby confirm that the following information has been correctly extracted from those audited financial statements. In pursuance of section 135(1) under paragraph 24(1) of part II of the Third schedule of the Companies Act 1994 our report is as under:

	Amount in Taka				
	30-Jun-2023	30-Jun-2022	30-Jun-2021	30-Jun-2020	30-Jun-2019
1. Statement of Financial Position					
Assets					
Non-current assets					
Property, plant and equipment	1,516,791,924	1,474,318,063	1,346,148,787	1,135,085,914	1,013,795,561
Intangible assets	5,702,726	7,128,408	8,862,609	11,078,261	13,847,826
Capital work-in-progress	554,012,814	553,189,734	349,199,430	218,427,260	-
Advance, deposits & prepayments	11,936,373	10,936,373	10,840,373	10,837,410	11,755,010
Non-current assets	2,088,443,838	2,045,572,578	1,715,051,199	1,375,428,845	1,039,398,397
Current assets					
Inventories	259,215,404	268,386,835	373,393,724	352,264,959	340,996,779
Trade and others receivables	469,075,214	340,978,156	355,932,840	369,871,111	323,477,346
Advance, deposits & prepayments	403,570,950	453,235,578	439,543,319	395,284,222	318,142,659
Cash and Cash Equivalents	16,127,297	15,207,703	12,396,408	17,060,087	31,441,308
Current assets	1,147,988,865	1,077,808,272	1,181,266,291	1,134,480,380	1,014,058,092
Total Assets	3,236,432,703	3,123,380,850	2,896,317,490	2,509,909,224	2,053,456,489
Share Holders' Equity and Liabilities					
Share capital	619,866,080	590,348,650	562,236,810	562,236,810	530,412,090
Share premium	542,488,192	542,488,192	542,488,192	542,488,192	542,488,192
Retained earnings	1,200,207,161	1,033,665,939	980,648,844	916,480,090	800,684,416
Share Holders' Equity	2,362,561,433	2,166,502,781	2,085,373,846	2,021,205,092	1,873,584,698

Non-Current Liabilities

Long term bond and loan	411,397,014	423,435,859	193,665,908	82,468,889	-
Deferred tax liability	44,295,321	39,644,212	34,076,719	25,058,000	19,520,087
Total non-current liabilities	455,692,335	463,080,071	227,742,627	107,526,889	19,520,087

Current liabilities

Current portion of long term bond and loan	153,166,861	160,057,722	80,027,422	20,617,222	-
Lease liabilities	-	-	341,854	1,410,805	2,537,647
Short term loan	102,682,446	170,084,596	372,983,487	250,143,549	55,207,683
Accrued expenses	66,466,123	67,154,067	41,726,640	30,583,631	24,508,196
Dividend payable	2,595,759	2,030,869	10,802,906	7,834,545	8,543,004
Provision of BPP & WF	12,945,610	5,988,104	15,021,232	16,280,631	15,569,254
Trade and other payables	75,682,377	74,235,866	52,951,186	36,231,308	35,951,709
Provision for tax	4,639,760	14,246,775	9,346,288	18,075,553	18,034,211
Current Liabilities	418,178,936	493,797,999	583,201,013	381,177,244	160,351,704
Total liabilities	873,871,270	956,878,070	810,943,640	488,704,132	179,871,791
Total Equity and Liabilities	3,236,432,703	3,123,380,852	2,896,317,486	2,509,909,224	2,053,456,489
Net Assets Value Per Share With Assets Revaluation	38.11	36.70	37.09	35.95	35.32
Net Assets Value Per Share Without Assets Revaluation					

2. Statement of Profit or Loss and Other Comprehensive Income:

Revenue	1,274,166,545	1,029,242,788	999,450,492	972,139,225	1,132,418,024
Less : Cost of goods Sold & services	804,177,430	669,018,185	649,833,976	580,494,432	693,389,922
Gross Profit	469,989,115	360,224,603	349,616,515	391,644,792	439,028,102
Operating expenses	185,465,658	166,540,611	167,553,042	169,196,621	189,387,091
Operating Profit	284,523,457	193,683,993	182,063,473	222,448,171	249,641,010
Less : Financial expense	68,560,279	68,320,803	44,283,345	17,812,800	8,677,083
Add: Other income	30,744,599	386,997	47,787	708,743	794,235
Less: Loss on fire	-	-	-	-	3,751,668
Profit Before BPP & WF	246,707,777	125,750,187	137,827,915	205,344,114	238,006,495
Less : Beneficiaries profit participation & welfare fund (BPP & WF)	11,747,989	5,988,104	6,563,234	9,778,291	11,333,643
Profit Before Income Tax	234,959,788	119,762,083	131,264,681	195,565,824	226,672,853
Income Tax Expenses:	9,290,869	10,467,979	10,872,246	16,120,705	14,642,685
Current Tax	4,639,760	4,900,486	1,853,527	10,582,792	10,541,449
Deferred Tax (Expenses)/Income	4,651,109	5,567,493	9,018,719	5,537,913	4,101,236

Profit After Income Tax	225,668,919	109,294,103	120,392,435	179,445,119	212,030,167
Other comprehensive income	-	-	-	-	-
Total Comprehensive Income	225,668,919	109,294,103	120,392,435	179,445,119	212,030,167
Earning per Share (EPS) Basic	3.64	1.85	2.14	3.19	4.00
Earning per Share (EPS) Diluted	-	-	-	-	-
Total number of outstanding shares	61,986,608	59,034,865	56,223,681	56,223,681	53,041,209
Weighted average no. of shares outstanding	61,986,608	59,034,865	56,223,681	56,223,681	53,041,209

3. Dividend Declared :

Cash	11%	5%	5%	10%	6%
Bonus share		5%	5%		6%

4. Statement of Cash Flows:

A) CASH FLOWS FROM OPERATING ACTIVITIES

Cash received from customers & others	1,146,187,952	1,044,286,941	1,013,436,550	926,454,202	1,102,867,991
Paid to suppliers and employee	(497,380,145)	(313,366,730)	(525,689,520)	(510,671,205)	(621,247,166)
Operating expenses	(170,833,215)	(140,635,706)	(134,129,573)	(137,915,188)	(257,395,740)
Financial expenses	(68,560,279)	(68,320,803)	(44,283,345)	(17,812,800)	(8,677,083)
Income tax	(27,080,353)	(19,636,981)	(17,504,188)	(16,552,870)	(17,878,657)
Loss due to fire (Cash in hand)	-	-	-	-	(246,222)
Net cash provided from operating activities	382,333,961	502,326,721	291,829,924	243,502,140	197,423,123

B) CASH FLOWS FROM INVESTING ACTIVITIES

Acquisition of property, plant & equipment	(9,805,849)	(67,591,838)	(186,417,059)	(303,818,051)	(224,801,663)
Sales of property, plant & equipment	115,000,000	450,000	-	-	-
Capital work-in-progress	(371,231,283)	(511,074,422)	(349,199,430)	(218,427,260)	-
Net cash used in investing activities	(266,037,132)	(578,216,260)	(535,616,489)	(522,245,311)	(224,801,663)

C) CASH FLOWS FROM FINANCING ACTIVITIES

Long -term loan (paid)/received	(18,929,706)	309,800,251	170,607,219	103,086,111	-
Short-term loan (paid)/received	(67,402,150)	(202,898,891)	122,839,937	194,935,866	1,750,449
Lease liabilities (Paid)/received	-	(341,854)	(1,068,951)	(1,126,842)	(634,459)
Dividend Paid	(29,045,377)	(27,858,673)	(53,255,320)	(32,533,185)	(51,917,465)
Net cash provided from financing activities	(115,377,234)	78,700,833	239,122,885	264,361,950	(50,801,475)

D) Net Increase/ (Decrease) in Cash & Cash Equivalents	<u>919,595</u>	<u>2,811,295</u>	<u>(4,663,680)</u>	<u>(14,381,221)</u>	<u>(78,180,015)</u>
Cash and Cash Equivalents at the beginning of the year	<u>15,207,703</u>	<u>12,396,408</u>	<u>17,060,087</u>	<u>31,441,308</u>	<u>109,621,323</u>
E) Cash and Cash Equivalents at the end of the year	<u>16,127,297</u>	<u>15,207,703</u>	<u>12,396,408</u>	<u>17,060,088</u>	<u>31,441,308</u>
Net Operating Cash Flow per Share-Reported	<u>6.17</u>	<u>8.51</u>	<u>5.19</u>	<u>4.33</u>	<u>3.72</u>

5. The Company has no any Subsidiary or Sister Concern.

6. Figures relating to previous years have been re-arranged/ re-stated wherever considered necessary.

7. No proceeds or part of proceeds of the issue of shares were applied directly to the company in the purchase of any business as revealed from the said accounts.

8. For the year ended June 30, 2019 and 2020 the auditors were K.M. HASAN & CO. Chartered Accountants.

Place: Dhaka, Bangladesh

Date: 10 October 2023

Sd/-

A.K. Gulam Kibria, FCA, Partner

Enrolment No.: 392

G. KIBRIA & CO.

Chartered Accountants

COMPOSITION OF SHAREHOLDING POSITION

[As on 30 September 2023]

Particulars	Number of Shares	Total Amount in TK	Percentage
Sponsor/Director	20,477,118	204,771,180	33.04
Financial Institutions	13,598,701	135,987,010	21.94
General Public	27,910,789	279,107,890	45.03
Total	61,986,608	619,866,080	100.00

DIRECTORS' TAKE-UP IN THE RIGHTS OFFER

NUMBER OF RIGHTS SHARES THAT THE DIRECTORS ARE GOING TO SUBSCRIBE AND IN CASE THEY PROPOSE TO MAKE RENUNCIATION, THE REASONS AND EXTENT OF SUCH RENUNCIATION

[see rule 8(q)]

Directors' Take-up of the Rights Offer

Directors are expected to exercise in full their portion of Rights Offer is as under:

Name of the Directors	Position	Nos. of Shares Held	No. of Rights Share Offered	No. of Rights Share to be Renounced	Reason of Renunciation
Syed Faruque Ahmed	Chairman, Nominated By aamra holdings limited	116,865	58,433	N/A	N/A
Syed Farhad Ahmed	Managing Director & CEO, Nominated By aamra resources limited	116,865	58,433	N/A	N/A
Syeda Munia Ahmed	Director, Nominated By aamra holdings limited	116,865	58,432	N/A	N/A
Fahmida Ahmed	Director, Nominated By aamra resources limited	116,865	58,432	N/A	N/A
aamra resources limited	Sponsor	5,284,668	2,642,334	N/A	N/A
aamra holdings limited	Sponsor	14,724,990	7,362,495	N/A	N/A
Total		20,477,118	10,238,559		

Sd/-
Syed Farhad Ahmed
Managing Director & CEO


Sd/-
Md. Anamul Haque
Chief Financial Officer

Sd/-
Syed Moniruzzaman, FCS
Company Secretary

Place: Dhaka

Dated: 11 October 2023

BANKER TO THE RIGHTS ISSUE OF AAMRA NETWORKS LIMITED

Banker to the Rights Issue	Address
 UCB United Commercial Bank PLC	Bulus Center, Plot-CWS-(A)-1, Road No-34, Gulshan Avenue, Dhaka-1212 Website: www.ucb.com.bd Email: info@ucb.com.bd

Region	Sl.	Branch Name	Address
Dhaka	1	Gulshan	Concord I.K. Tower (1st floor), Plot#CEN(A)-2, North Avenue, Gulshan-2, Dhaka
	2	Banani Branch	Sharif Plaza, 39 Kemal Ataturk Avenue, Banani, Dhaka 1213
	3	Mirpur	House#1, Road#4, Block -A, Section-6, Mirpur, Dhaka
	4	Mirpur Road Branch	House No. 12, Road 5, Ward 49, Mirpur Road, Dhanmondi R/A, Dhaka
	5	Mohammadpur Branch	14/21, Block A, Asad Avenue, Mohammadpur, Dhaka
	6	Uttara	Paradise Tower (Ground to 2nd floor), Plot#11, Sector#03, Dhaka-Mymensingh Road, DNCC, Uttara, Dhaka.
	7	Nikunja Branch	Le Meridien Hotel, Holding No. 79/A, Airport Road, Nikunja 2, Khilkhet, Dhaka
	8	Bashundhara Branch	Plot No. 6, Block A, Main Road, Bashundhara R/A, Dhaka
	9	Kawran Bazar	11, Kawran Bazar, Titas Gas Bhaban, Kawran Bazar, Dhaka
	10	Foreign Exchange	20, Dilkusha C/A Dhaka-1000
	11	Banasree Branch, Rampura	Plot 320, Road 16, Block K, Main Road, South Banasree, Dhaka
	12	Khilgaon Branch	Ashirbad Bhaban, Holding No. 569/C & 915, Khilgaon, Dhaka
	13	Chashara	Badhan Community Centre (1st flr), 231/5, B.B. Road, Chashara, Narayangonj
	14	Narayanganj, Tanbazar	Padma City Plaza 1, 55/B SM Maleh Road, Tanbazar, Narayangonj 1400
	15	Gazipur Chowrasta	Unisay Tower (1st floor) Mymensingh Road, Union- Bason,P.O - Chandana, Dist- Gazipur.
Mymensingh	16	Mymensingh	17, Chota Bazar, Mymensingh -2200
Chittagong	17	O.R. Nizam Road	Aerial Legend Centre, Holding-1080, CDA Avenue, East Nasirabad (GEC), PS-Panchlaish, Chittagong.
	18	Agrabad	Atlas Rangs Plaza, Plot No.7, Sheikh Mojib Road, Agrabad C/A, Ward No.36, PS-Bandar, Chittagong City Corporation, Dist. Chittagong
	19	Jubilee Road Branch	Rifle Club Shooting Complex, Nandan Kanan, Jubilee Road, Chittagong 4000
	20	Halishohor Branch	House No. 7, Road 2, Lane 2, Block G, Halishahar Housing Estate, Chittagong
	21	Comilla	125/117, Raigonj (1st floor), Chatipatty, Comilla-3500
	22	Chandpur	37/37 Comilla Road, Paul Bazar, Chandpur
Rajshahi	23	Rajshahi	70/71, Miah Para (1st Flr.), Shaheb Bazar, Natore Maha Sarak, Rajshahi -6100
	24	Bogra	221, Jhawtola, Pashari Mansion, Bogra- 5800
Khulna	25	Khulna	47, K.D Ghosh Road, Khulna-9000
Barisal	26	Barisal	Hosue# 87-88, Hemayet Uddin Road, Barisal City Corporation, P.S- Barisal Sadar, Barisal.
Sylhet	27	Zindabazar	1683/A, Zindabazar, Sylhet
	28	Sylhet Uposohor Branch	Rose View Complex, Plot No. 597-598, Block D, Shahjalal Upashahar, Kotwali, Sylhet
Rangpur	29	Rangpur	Asha Centre, 624, G.L. Roy Road, Ward-24, Rangpur City Corporation, PS-Kotwali, Rangpur