

Jyothy Kallol Bangladesh Limited

Auditor's Report and Financial Statements
for the period ended 31 March 2014



S. F. AHMED & CO.
Chartered Accountants

Associate Firm of Ernst & Young

INDEPENDENT AUDITOR'S REPORT
To
The Shareholders of Jyothy Kallol Bangladesh Limited

We have audited the accompanying financial statements of Jyothy Kallol Bangladesh Limited, which comprise the Statement of Financial Position as at 31 March 2014 and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted in Bangladesh. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the financial statements prepared in accordance with International Financial Reporting Standards (IFRS) as adopted in Bangladesh give a true and fair view of the financial position of Jyothy Kallol Bangladesh Limited as at 31 March 2014, and results of its financial performance and its cash flows for the period then ended and comply with the Companies Act 1994 and other applicable laws and regulations.

We also report that:

- i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ii. in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books; and
- iii. the company's Statement of Financial Position and the Statement of Comprehensive Income dealt with by the report are in agreement with the books of account and returns.



Dated, Dhaka;
30 April 2014

S. F. Ahmed & Co.
S. F. Ahmed & Co.
Chartered Accountants

Jyothy Kallol Bangladesh Limited

Statement of Financial Position

As at 31 March 2014

	Notes	Amount in Taka	
		31-Mar-14	31-Mar-13
Assets			
Non-Current Assets			
Property, plant & equipment	4	63,222,047	60,274,665
Capital work in progress	5	-	5,778,797
Preliminary expenses	6	-	93,180
Deferred expenses	7	5,042,222	7,563,333
		68,264,269	73,709,975
Current Assets			
Inventories	8	8,843,705	52,646
Accounts and others receivable	9	72,069	-
Advances, deposits and prepayments	10	6,213,546	8,512,897
Cash and cash equivalents	11	23,156,179	12,778,992
		38,285,499	21,344,535
Total assets		106,549,768	95,054,510
Equity and Liabilities			
Equity			
Share capital	12	99,929,280	87,960,000
Retained earnings		(9,867,801)	4,310,308
Share money deposit	13	13,207,359	37,269
		103,268,838	92,307,577
Current Liabilities			
Accounts & others payable	14	1,860,261	54,748
Accruals and provision	15	1,420,669	2,692,185
		3,280,930	2,746,933
Total equity and liabilities		106,549,768	95,054,510

The annexed notes form an integral part of this Financial Statement.


Director


Chairman

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



Dated, Dhaka;
30 April 2014

S. F. Ahmed & Co.
S. F Ahmed & Co.
Chartered Accountants

Jyothy Kallol Bangladesh Limited
Statement of Comprehensive Income
For the period from 1 April 2013 to 31 March 2014

	Notes	Amount in Taka	
		01 April 2013 to 31 March 2014	01 April 2012 to 31 March 2013
Revenue from sales	16	46,391,824	-
Less: Cost of sales	17	34,466,917	-
Gross profit/(Loss)		11,924,907	-
Other operating income		-	-
Total operating income		11,924,907	-
Less: Operating expenses	18	26,510,571	-
Administrative expenses	18.1	20,699,959	-
Selling & distribution expenses	18.2	5,810,612	-
Profit/(Loss) from operations		(14,585,664)	-
Add: Interest income	19	642,727	6,896,492
Less: Finance cost		-	-
Profit/(Loss) before Tax		(13,942,936)	6,896,492
Less: Provision for income tax	15.1	235,173	2,581,185
Net Profit/(Loss) for the period		(14,178,109)	4,315,307

The annexed notes form an integral part of this Financial Statement.


Director


Chairman

Signed in terms of our separate report of even date annexed



Dated, Dhaka;
30 April 2014

S. F. Ahmed & Co.
S. F Ahmed & Co.
Chartered Accountants

Jyothy Kallol Bangladesh Limited

Statement of changes in Equity For the period from 1 April 2013 to 31 March 2014

Amount in Taka

Particulars	Share capital	Share money deposit	Retained earnings	Total
Balance at 01 April 2012	500,000	52,542,894	(5,000)	53,037,894
Share money deposit during the period	-	34,954,375	-	34,954,375
Issue of share capital during the period	87,460,000	(87,460,000)	-	-
Net profit/(loss) for the period	-	-	4,315,308	4,315,308
Balance at 31 March 2013	87,960,000	37,269	4,310,308	92,307,577

Particulars	Share capital	Share money deposit	Retained earnings	Total
Balance at 01 April 2013	87,960,000	37,269	4,310,308	92,307,577
Share money deposit during the period	-	25,139,370	-	25,139,370
Issue of share capital during the period	11,969,280	(11,969,280)	-	-
Net profit/(loss) for the period	-	-	(14,178,109)	(14,178,109)
Balance at 31 March 2014	99,929,280	13,207,359	(9,867,801)	103,268,838

The annexed notes form an integral part of this Financial Statement.



Director



Chairman



Jyothy Kallol Bangladesh Limited
Statement of Cash Flows
For the period from 1 April 2013 to 31 March 2014

	Amount in Taka	
	01 April 2013 to 31 March 2014	01 April 2012 to 31 March 2013
Cash flows from operating activities		
Net profit before tax	(13,942,936)	6,896,492
Adjustments to reconcile changes in net current assets to net cash used by operating activities		
Depreciation	8,297,118	-
Amortization	2,614,291	-
Decrease/(Increase) in inventories	(8,791,059)	(52,646)
Decrease/(Increase) in advances, deposits and prepayments	2,299,351	(8,511,897)
Decrease/(Increase) in accounts and others receivable	(72,069)	-
Decrease/(Increase) in deferred expenses	-	(7,344,000)
Increase/(Decrease) in accounts and others payable	1,805,514	(63,859)
Increase/(Decrease) in accruals and provision	1,079,496	64,201
Cash used in operating activities	(6,710,295)	(9,011,709)
Income tax paid	(2,586,185)	-
Net cash used by operating activities	(9,296,480)	(9,011,709)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(11,244,500)	(60,274,665)
Decrease/(Increase) in capital work in progress	5,778,797	(5,778,797)
Net cash used in investing activities	(5,465,703)	(66,053,462)
Cash flows from financing activities		
Increase/(Decrease) in share money deposits	13,170,090	(52,505,625)
Proceed from issue of share capital	11,969,280	87,460,000
Net cash flows from financing activities	25,139,370	34,954,375
Net increase/(decrease) in cash and cash equivalents	10,377,187	(40,110,796)
Cash and cash equivalents at the beginning of the period	12,778,992	52,889,788
Cash and cash equivalents at the end of the period	23,156,179	12,778,992

The annexed notes form an integral part of this Financial Statement.



Director





Chairman

Jyothy Kallol Bangladesh Limited
Notes to the Financial Statement
as at and for the period ended 31 March 2014

1. Reporting Entity

1.1 Company profile

Jyothy Kallol Bangladesh Limited is incorporated with the Registrar of Joint Stock Companies, Dhaka a private limited company under the Companies Act. 1994 vide Registration # C-87559/10 dated 14 October 2010. Registered office of the company is situated at 199, Tejgaon Industrial Area, Dhaka-1208. The objective of the Company is to undertake, carry on, run and conduct business and operations as a manufacturer, producer and distributor of consumer goods and consumer durables.

1.2 Principal Activities

The company will engage in manufacturing, producing, marketing and distributing of fabric care products, household insecticides, all sorts of whitening products, washing products, soaps, detergents, liquids, bars, mosquito coils, pesticides, perfumes and all sorts of health care products throughout Bangladesh or outside Bangladesh.

2. Basis of Preparation of Financial Statements

2.1 Basis of measurement

The financial statements of Jyothy Kallol Bangladesh Limited have been prepared under the Historical Cost convention. Accordingly, historical cost is employed to determine the monetary amounts at which the elements of the financial statements are to be recognized and carried in the statement of financial position and statement of comprehensive income.

Under the Historical Cost, assets are recorded at the amount of cash equivalents paid or the fair value of the consideration given to acquire them at the time of their acquisition. Liabilities are recorded at the amount of proceeds received in exchange for the obligation, or in some circumstances (for example, income taxes), at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

2.2 Reporting Framework and Compliance thereof

The financial statements have been prepared in compliance with the requirements of the Companies Act 1994 and other relevant local laws as applicable, and in accordance with the applicable Bangladesh Financial Reporting Standards (BFRSs) including Bangladesh Accounting Standards (BASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) based on International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs).

2.3 Functional and presentation currency

These financial statements are prepared in Bangladesh Taka (Taka/Tk), which is the Company's functional currency. All financial information presented in Taka has been rounded off to the nearest integer.



2.4 Reporting period

The financial period of the company covers one year from 1 April 2013 to 31 March 2014 consistently.

2.5 Comparative Information and Rearrangement thereof

Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

2.6 Use of estimates and judgments

The preparation of financial statements in conformity with International Financial Reporting Standards (IFRSs) as adopted in Bangladesh requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

2.7 Going Concern

The company has adequate resources to continue in operation for foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the accounts. The current resources of the company provide sufficient fund to meet the present requirements of its existing businesses and operations.

2.8 Statement of Cash Flows

The Statement of Cash Flows has been prepared in accordance with the requirements of IAS 7: Statement of Cash Flows.

2.9 Events after the Reporting Period

In compliance with the requirements of IAS 10: Events After the Reporting Period, post statement of financial position events that provide additional information about the company's position at the statement of financial position date are reflected in the financial statements and events after the statement of financial position date that are not adjusting events are disclosed in the notes when material.

2.10 Date of authorization for issue of the financial statements

On 30 April 2014 the Board of Directors reviewed the financial statements and authorized for issue.

3. Significant Accounting Policies

3.1 Property, plant and equipment

Items of Property, plant & equipment is recognized where it is probable that future economic benefits will flow to the entity and their cost can be measured reliably.

Measurement at recognition

An item of Property, plant & equipment qualifying for recognition is initially measured at its cost. Cost comprises:

- Purchase price, including all non recoverable duties and taxes but net of discounts.
- Costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.



Subsequent Costs

- Repairs and maintenance expenditure is recognized as expenditure as incurred.
- Replacement parts are capitalized, provided the original cost of the items they replace is derecognized.

Depreciation

Depreciation is commenced when the asset is in the location and condition necessary for it to be capable of operating in the manner intended. Property plant and equipment of Jyothy Kallol Bangladesh Limited are depreciated using straight-line method whereby there is a constant charge each year, on the assumption that equal amounts of economic benefit are consumed in each year of the assets life. Each significant part of an item of Property, plant & equipment is depreciated separately, using their useful lives. The residual value and useful life of an asset are reviewed in each year end. Depreciation is expressed in terms of percentage of cost of the related assets. The list of Property, plant & equipment and related depreciation rates are given below:

<u>Asset Type</u>	<u>Depreciation rate (%)</u>	
	<u>2013-2014</u>	<u>2012-2013</u>
Plant and machinery	20	20
Equipments	20	20
Electrical equipments	20	20
Furniture & Fixtures	10	10

Impairment

The carrying amounts of its assets are reviewed at each balance sheet date to determine whether there is any indication of impairment loss. If any such indication exists, recoverable amount is estimated in order to determine the extent of the impairment loss, if any. Impairment loss is recorded on judgmental basis, for which provision may differ in the future years based on the actual experience.

Capital work-in-progress

Property, plant and equipment under construction/acquisition have been accounted for as capital work-in-progress until construction/acquisition is completed and measured at cost.

3.2 Financial Instruments

Financial instruments are recognized in the statement of financial position when the Company has become a party to the contractual provisions of the instruments.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, balance and deposits with licensed financial institutions that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Advances

Advances with no stated interest are measured at the original amount if the effect of discounting is immaterial.

Accounts Payables

Trade payables are stated at cost which approximates the fair value of the consideration to be paid in the future for goods and services rendered.



3.3 Inventories

Inventories includes raw materials, packing materials, work-in-progress, finished goods, stores and consumables items are valued at cost or net realizable value, whichever is lower. However, goods in transit are valued at cost.

Cost is ascertained on First-in-First out ('FIFO') basis and includes all applicable costs incurred in bringing goods to their present location and condition. Cost of work-in-progress, manufactured packing material and finished goods includes materials and all applicable manufacturing overheads. Traded goods are valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a FIFO basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated cost necessary to make the sale.

3.4 Provisions

Provisions are recognized in the financial statements in line with the International Accounting Standard (IAS) 37 "Provisions, Contingent Liabilities and Contingent Assets" when

- the company has a legal or constructive obligation as a result of past event.
- it is probable that an outflow of economic benefit will be required to settle the obligation.
- a reliable estimate can be made of the amount of the obligation.

3.5 Taxation

Income tax for the year comprises current tax is based on the applicable tax law in Bangladesh. It is recognized in the income statement as tax expenses.

3.6 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific criteria must also be met before revenue is recognized.

Sale of Goods

Revenue is recognized when all the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. The company collects Value Added Taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue. Revenue is net off trade discount given.

Interest Income

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

3.7 Related Party Disclosures

The company carried out a number of transactions with related parties in the normal course of business and on arms' length basis. The information as required by IAS 24: Related party disclosures have been disclosed in a separate note no. 20 to the accounts.



3.8 Integral Components of the financial statements:

In compliance with the International Accounting Standards (IAS-1), adopted as Bangladesh Accounting Standards (BAS-1) "Presentation of Financial Statements," the following components are annexed:

- a. Statement of Financial Position as at 31 March 2014.
- b. Statement of comprehensive Income for the period from 1 April 2013 to 31 March 2014.
- c. Statement of Cash Flows for the period from 1 April 2013 to 31 March 2014.
- d. Statement of Changes in Equity for the period from 1 April 2013 to 31 March 2014.
- e. Notes to the Financial Statement as at and for the period from 1 April 2013 to 31 March 2014.

3.9 General

- 1. Accounting policies and explanatory notes form an integral part of this financial statement.
- 2. The figures appearing in these financial statements have been rounded off to the nearest BDT.



4. Property, plant and equipment

Particulars	Cost			Rate (%)	Depreciation			Written Down Value as at 31 March 2014
	Opening Balance	Addition during the period	Closing Balance		Opening Balance	Charged during the period	Closing Balance	
Plant and machinery	59,987,265	5,117,564	65,104,829	20	-	7,595,563	7,595,563	57,509,265
Equipment	-	1,444,547	1,444,547	20	-	168,531	168,531	1,276,017
Electrical equipments	172,860	3,994,908	4,167,768	20	-	486,240	486,240	3,681,528
Furniture and fixtures	114,540	687,481	802,021	10	-	46,785	46,785	755,236
Total 2014	60,274,665	11,244,500	71,519,165		-	8,297,118	8,297,118	63,222,047
Total 2013	-	60,274,665	60,274,665		-	-	-	60,274,665



5. Capital work in progress

Opening balance
Addition during the period

Less: Transfer to property, plant and equipment

Amount in Taka	
31-Mar-2014	31-Mar-2013
5,778,797	-
-	5,778,797
5,778,797	5,778,797
5,778,797	-
-	5,778,797

6. Preliminary expenses

Opening balance
Less: Amortization during the period

93,180	93,180
93,180	-
-	93,180

7. Deferred expenses

Opening balance
Addition during the period

Less: Amortization during the period

7,563,333	219,333
-	7,344,000
7,563,333	7,563,333
2,521,111	-
5,042,222	7,563,333

8. Inventories

Finished goods
Work in process
Materials
Raw materials
Packing materials
Goods in transit

3,371,507	-
-	-
5,364,638	-
4,219,802	-
1,144,837	-
107,560	52,646
8,843,705	52,646

9. Accounts and others receivable

Accounts receivable
Receivable from distributor

Others receivable
Interest receivable on fixed deposit receipts

6,336	-
6,336	-
65,733	-
65,733	-
72,069	-

10. Advances ,deposits and prepayments

Advances
Advance income tax
VAT current account at factory
VAT current account at warehouse
Easy Jobs Training & Employment Services
Other advances

Deposit
L/C margin deposit

5,918,188	8,127,996
1,075,656	690,649
512,004	44,385
137,246	-
954	-
4,192,327	7,392,962
295,358	384,901
295,358	384,901
6,213,546	8,512,897



Amount in Taka	
31-Mar-2014	31-Mar-2013

11. Cash and cash equivalents

Cash in hand		125,549	936,267
Cash at bank	11.1	11,916,505	1,842,725
Fixed deposit receipts	11.2	11,114,125	10,000,000
		23,156,179	12,778,992

11.1 Cash at bank

Bank Asia Limited [A/c#02833000520]	5,000	1,364,698
Bank Asia Limited [A/c# 02836000113]	2,083,156	478,027
Pubali Bank Limited [A/C# 3677-901-24524]	3,018,934	-
The Premier Bank Limited [A/C# 102.131.0000190.8]	6,809,415	-
	11,916,505	1,842,725

11.2 Fixed deposit receipts

Bank Asia Limited [FDR# 02855002526]	-	10,000,000
The Premier Bank Limited [FDR # 0102 24300050458]	3,500,000	-
Bank Asia Limited [FDR # 02855003130]	2,500,000	-
Bank Asia Limited [FDR # 02855003074]	2,557,063	-
Bank Asia Limited [FDR # 02855003075]	2,557,063	-
	11,114,125	10,000,000

12. Share capital

a) Authorized share capital:

10,000,000 ordinary shares of Taka 10 each	100,000,000	100,000,000
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b) Issued, subscribed, called & paid up share capital:

8,796,000 ordinary shares of Taka 10 each fully called and paid in cash	99,929,280	87,960,000
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c) Composition of shareholding at 31 March 2014

Name of the shareholders	No. of shares	% of share	Taka	Taka
Jyothy Laboratories Limited	7,494,696	75%	74,946,960	65,970,000
Kallol Enterprise Limited	2,498,232	25%	24,982,320	21,990,000
	9,992,928	100%	99,929,280	87,960,000

13. Share Money Deposit

Opening balance	37,269	52,542,894
Addition during the period	25,139,370	34,954,375
	25,176,639	87,497,269
Less: Transfer to share capital	11,969,280	87,460,000
	13,207,359	37,269



14. Accounts & others payable**Accounts payable**

A.S Enterprise
Abdul Mannan rent a car
Ahmed Mashuque & Co.
Amar International
Banglalink Digital Communications Ltd.
Bitopi Advertising Ltd.
Brothers Enterprise
Eastern Packing & Printing
Ekata Engineering Works
Green Delta Insurance Company Ltd.
Kallol Enterprise Ltd.
Kallol Industries Ltd
Kallol Ltd.
Kris Flexipacks Private Ltd.
N Rahman Associates
Omega Technologies
Paramount Insurance Company Ltd.
Sazon Enterprise
Super Thai Plastic Ltd.
T-A Mill Store
TLRA Holdings Ltd.

Others payable

Advance received from distributor

15. Accruals and Provision**Accruals**

Salaries and benefits
TDS Payable
VDS Payable

Provisions

Legal fees
Audit fee
Tour & traveling expenses
Sales incentive/commission
Income tax

15.1

15.1 Provision for income tax

Opening balance
Addition during the period

Less: Adjustment during the period

16. Revenue from sales

Sales

Amount in Taka		
31-Mar-2014	31-Mar-2013	
1,355,332	54,748	
401,469	-	
42,424	-	
8,050	-	
9,382	-	
50,203	-	
5,750	-	
87,839	-	
43,701	-	
9,048	-	
-	9,062	
10,674	10,674	
743	744	
15,204	15,204	
375,804	-	
52,440	-	
7,231	-	
-	19,064	
31,554	-	
28,152	-	
4,108	-	
171,556	-	
504,930	-	
504,930	-	
1,860,261	54,748	
248,468	30,000	
73,293	-	
7,500	-	
329,261	30,000	
-	30,000	
69,000	46,000	
327,235	-	
460,000	-	
235,173	2,586,185	
1,091,408	2,662,185	
1,420,669	2,692,185	
2,586,185	5,000	
235,173	2,581,185	
2,821,358	2,586,185	
2,586,185	-	
235,173	2,586,185	
46,391,824	-	
46,391,824	-	



		Amount in Taka	
		31-Mar-2014	31-Mar-2013
17. Cost of sales			
Opening stock of finished goods		-	-
Add: Cost of goods manufactured	17.1	37,838,424	-
		<u>37,838,424</u>	-
Less: Closing stock of finished goods	8	3,371,507	-
		<u>34,466,917</u>	-
17.1 Cost of goods manufactured			
Opening work-in-process		-	-
Add: Cost of material consumed	17.1.1	20,678,639	-
		<u>20,678,639</u>	-
Less: Closing work-in-process		-	-
Cost of materials		20,678,639	-
Add: Manufacturing overhead	17.1.2	17,159,785	-
		<u>37,838,424</u>	-
17.1.1 Cost of material consumed			
Opening stock of material		-	-
Add: Purchase during the period	17.1.1.1	26,043,277	-
		<u>26,043,277</u>	-
Less: Closing stock of material	8	5,364,638	-
		<u>20,678,639</u>	-
17.1.2 Manufacturing overhead			
Salary & wages		1,135,563	-
Rent		6,372,000	-
Power & fuel cost		1,003,498	-
Factory maintenance expense		297,794	-
Repair & maintenance		112,839	-
Depreciation		8,238,090	-
		<u>17,159,785</u>	-
17.1.1.1 Purchases during the period			
HDPE blow		6,958,437	-
Plastic coloured master batches		559,102	-
Acid violet past		8,719,390	-
Cap for ujala supreme 100ml		2,151,497	-
Cap for ujala supreme 50ml		1,819,168	-
PP cover for ujala supreme 100ml		324,141	-
PP cover for ujala supreme 50ml		336,396	-
PVC shrink labels for ujala supreme 100ml		1,893,586	-
PVC shrink labels for ujala supreme 50ml		2,381,510	-
Corrugated carton box for ujala supreme 100ml		419,100	-
Corrugated carton box for ujala supreme 50ml		334,750	-
Gum tape		146,200	-
		<u>26,043,277</u>	-
18. Operating expenses			
Administrative expenses	18.1	20,699,959	-
Selling & distribution expenses	18.2	5,810,612	-
		<u>26,510,571</u>	-



		Amount in Taka	
		31-Mar-2014	31-Mar-2013
18.1	Administrative expenses		
	Salary & allowances	11,091,270	-
	Telephone, fax , mobile & internet	519,224	-
	Staff welfare expenses	11,147	-
	Entertainment	24,348	-
	Rent	2,849,000	-
	Hotel rent, fooding & other expenses	835,037	-
	Rent a car & other expenses	707,591	-
	Printing & stationery	232,474	-
	Legal & professional expenses	344,547	-
	Audit fee	69,000	-
	License registration & renewal fee	177,542	-
	Stamp, duties & taxes	3,669	-
	Conveyance	105,664	-
	Postage & courier	15,569	-
	Register, books, newspaper & magazine	7,840	-
	Insurance premium	3,772	-
	Gift & donation	38,132	-
	Computer accessories & others	38,035	-
	Software & maintenance expenses	56,650	-
	Cookeries & cutleries expenses	4,428	-
	Amortization	2,614,291	-
	Bank charge	34,424	-
	Miscellaneous expenses	158,616	-
	Advertisement expenses	101,280	-
	Logo & design expenses	55,000	-
	Guest house expenses	542,380	-
	Depreciation	59,029	-
		20,699,959	-
18.2	Selling & distribution expenses		
	Distributor claim	460,357	-
	Rent	277,732	-
	Tour & traveling expenses	2,015,298	-
	Freight	1,251,080	-
	Service Charge	350,000	-
	Loading & unloading expenses	116,754	-
	Outsourcing cost for dispatch S&D	375,000	-
	Sales incentive/commission	460,000	-
	Promotional expenses	238,814	-
	Uniform, liveries & others	79,474	-
	Advertisement	131,280	-
	Meeting, conference & training expenses	54,823	-
		5,810,612	-
19.	Interest income		
	Interest income on fixed deposit receipts & STD account	642,727	6,896,492
		642,727	6,896,492



20. Related Party Disclosures

During the year the company carried out a number of transaction with related parties in the normal course of business on an arm's length basis. Name of these related parties, nature of those transactions and their total value has been shown in the below table in accordance with the provisions of BAS-24-"related Party Disclosure".

Name of the Party	Relationship	Nature of transaction	Amount in Taka
Jyothi Laboratories Ltd.	Parent	Purchase of goods	8,588,797

