

**PRIVATE & CONFIDENTIAL**

**AUDITOR'S REPORT  
AND  
FINANCIAL STATEMENTS  
OF**

**Jyothy Kallol Bangladesh Limited**

**For the year ended 31 March 2021**

Auditors

**Shafiqul Alam & Co.**  
**CHARTERED ACCOUNTANTS**

Empire Reba, Flat No. #7 A (7<sup>th</sup> Floor)  
6/1 Shegunbagicha, Ramna, Dhaka-1000

**INDEPENDENT AUDITOR'S REPORT**  
**To the Shareholders of Jyothy Kallol Bangladesh Limited**  
**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of **Jyothy Kallol Bangladesh Limited** (“the Company”), which comprise the statement of financial position as at March 31, 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), and other applicable laws and regulations.

**Basis for Opinion**

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

**Responsibilities of Management and those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, the Companies Act, 1994 and other applicable Laws and regulation and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

### Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, we also report the following:

- a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) the Company's statement of financial position and statement of profit or loss and other comprehensive income along with the annexed notes 1 to 17 dealt with by the report are in agreement with the books of account.

Dhaka,

Dated: 02 May, 2021

A handwritten signature in black ink, appearing to be "SA" or similar initials.

Shafiqul Alam & Co.  
Chartered Accountants  
DVC: 2105021085AS875217

**Jyothy Kallol Bangladesh Limited**  
**Statement of Financial Position**  
As at 31st March 2021

Particulars	Notes	March 31,2021	March 31,2020
<b>ASSETS</b>			
<b>Non- Current Assets</b>		<b>1,954,971.99</b>	<b>2,583,348.96</b>
Property, Plant and Equipment	4	1,954,971.99	2,583,348.96
<b>Current Assets</b>		<b>111,385,502.05</b>	<b>103,867,693.22</b>
Inventories	5	5,977,667.86	16,502,332.19
Accounts and Other Receivables	6	89,127,024.18	7,214,246.93
Advances, Deposits and Prepayments	7	13,079,948.81	14,530,479.26
Cash and Cash Equivalents	8	3,200,861.20	65,620,634.84
<b>TOTAL ASSETS</b>		<b>113,340,474.04</b>	<b>106,451,042.18</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>		<b>103,593,835.57</b>	<b>97,149,780.82</b>
Share Capital	9	113,139,080.00	113,139,080.00
Share Money Deposits	10	9.00	9.00
Retained Earnings		(9,545,253.43)	(15,989,308.18)
<b>Current Liabilities</b>		<b>9,746,638.47</b>	<b>9,301,261.36</b>
Trade and Other Payables	11	444,177.63	1,343,695.83
Provision for Expenses	12	9,302,460.84	7,957,565.53
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>		<b>113,340,474.04</b>	<b>106,451,042.18</b>

*Annexed notes 1 to 17 form an integral part of these Financial Statement*

  
Director

  
Chairman

*As per our annexed report of same date*

Place: Dhaka  
Date: 2 May 2021

  
**Shafiqul Alam & Co.**  
Chartered Accountants



**Jyothy Kallol Bangladesh Limited**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For The Year Ended 31st March'2021**

Particulars	Notes	March 31,2021	March 31,2020
Revenue	13	50,864,022.72	68,762,885.76
Less: Cost of Goods Sold	14	38,868,357.19	47,131,292.30
<b>Gross Profit</b>		<b>11,995,665.53</b>	<b>21,631,593.46</b>
Less : Operating & Administrative Expenses	15	3,875,181.33	6,242,568.39
<b>Operating Profit</b>		<b>8,120,484.20</b>	<b>15,389,025.07</b>
Add: Non Operating Income	16	60,067.86	3,610,822.16
<b>Profit Before Tax</b>		<b>8,180,552.06</b>	<b>18,999,847.23</b>
Income Tax Expenses		1,736,497.31	5,318,440.78
<b>Net Profit After Tax</b>		<b>6,444,054.75</b>	<b>13,681,406.45</b>


*Annexed notes 1 to 17 form an integral part of these Financial Statement*

  
 Director

  
 Chairman

*As per our annexed report of same date*

Place: Dhaka  
 Date: 2 May 2021

  
 Shafiqul Alam & Co.  
 Chartered Accountants



**Jyothy Kallol Bangladesh Limited**  
**Statement of Changes in Equity**  
**For The Year Ended 31st March'2021**

Particulars	Share Capital	Share Money Deposit	Retained Earnings	Total
Balance as at 1st April, 2020	113,139,080.00	9.00	(15,989,308.18)	97,149,780.82
Net profit/(loss) for the Year	-	-	6,444,054.75	6,444,054.75
Balance as at 31st March, 2021	113,139,080.00	9.00	(9,545,253.43)	103,593,835.57

Particulars	Share Capital	Share Money Deposit	Retained Earnings	Total
Balance as at 1st April, 2019	113,139,080.00	9.00	(29,670,714.63)	83,468,374.37
Net profit for the Year	-	-	13,681,406.45	13,681,406.45
Balance as at 31st March, 2020	113,139,080.00	9.00	(15,989,308.18)	97,149,780.82

*Annexed notes 1 to 17 form an integral part of these Financial Statement*

*As per our annexed report of same date*

  
**Director**

  
**Chairman**



**Jyothy Kallol Bangladesh Limited**  
**Statement of Cash Flows**  
**For The Year Ended 31st March'2021**

Particulars	March 31,2021	March 31,2020
<b>A. Cash flows from operating activities:</b>		
Net profit before tax	8,180,552.06	18,999,847.23
<i>Adjustment for items not involving movement of cash:</i>		
Depreciation & Ammortization	628,376.97	516,683.67
Operating profit before changes in working capital	8,808,929.03	19,516,530.90
<b>Changes in working capital components:</b>		
Inventories	10,524,664.33	(4,673,048.19)
Trade and Other Receivables	(81,912,777.25)	961,836.98
Advances, Deposits and Prepayments	1,450,530.45	(3,005,574.75)
Trade and Other Payables	(899,518.20)	(4,811,515.19)
Provision for Expense	1,344,895.31	5,326,440.41
<b>Cash generated from/(used in) operations</b>	<b>(69,492,205.36)</b>	<b>(6,201,860.74)</b>
<i>Net cash generated from/(used in) operating activities</i>	<b>(60,683,276.33)</b>	<b>13,314,670.16</b>
Income Tax Paid	(1,736,497.31)	(5,318,440.78)
<b>Net cash Generated from Operating Activities</b>	<b>(62,419,773.64)</b>	<b>7,996,229.38</b>
<b>B. Cash flows from investing activities:</b>		
Acquisition of property, plant and equipment	-	(2,729,920.14)
Share Money Deposit	-	
Capital Work in Progress	-	
<b>Net cash used in investing activities</b>	<b>-</b>	<b>(2,729,920.14)</b>
<b>C. Cash flows from financing activities:</b>		
Increase in share capital	-	-
Decrease in share money deposit	-	-
Adjustment in Retained Earnings	-	-
<i>Net cash used in financing activities</i>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(62,419,773.64)</b>	<b>5,266,309.24</b>
Add: Opening cash & cash equivalents	65,620,634.84	60,354,326.48
<b>Closing cash and cash equivalents</b>	<b>3,200,861.20</b>	<b>65,620,634.84</b>

*Annexed notes 1 to 17 form an integral part of these Financial Statement*

*As per our annexed report of same date*

  
**Director**

  
**Chairman**





**Jyothy Kallol Bangladesh Limited**  
**Notes to the financial statements**  
**As at and for the year ended 31st March 2021**

**1 Reporting entity**

**1.1 Company Profile**

Jyothy Kallol Bangladesh Limited is incorporated with the Registrar of Joint Stock Companies, Dhaka as 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 is engaged in manufacturing, producing, marketing and distributing of fabric care products in Bangladesh market.

**2. Basis of preparation of Financial Statements.**

**2.1 Basis of measurement**

Measurement is the process of determining the monetary amounts at which the elements of the financial statements are to be recognized and carried in the statement of financial position and profit or loss and other comprehensive income. The measurement basis adopted by Jyothy Kallol Bangladesh Limited is historical cost. Under the historical cost, assets are recorded at the amount of cash or 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, 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**

These financial statements have been prepared in accordance with International Financial Reporting Standards, International Accounting Standards (IAS) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and the Companies Act 1994 and other applicable laws and regulations.

**2.3 Functional and presentation currency**

These financial statements are prepared in Bangladesh Taka (Taka/Tk), which is the Company's functional currency.

**2.4 Reporting period**

The financial period of the company covers one year from 1 April 2020 to 31 March 2021.

**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 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. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are given prospective effect in the financial statements as required by IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".

## 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 Date of authorization for issue of the financial statements

On 30 April 2021 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 equipments 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>
Plant & Machineries	20%
Equipments	20%
Electrical Equipments	20%
Furniture & Fixtures	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.

### **Accounts Receivables**

Accounts receivables are stated at their estimated realizable amounts inclusive of provisions for bad and doubtful debts.

### **Accounts payables**

Accounts 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 as per IAS 2.

Cost is ascertained on FIFO basis and includes all applicable costs incurred in bringing goods to their present location and condition for raw materials and packing materials. Cost of work-in-progress, manufactured packing material and finished goods includes materials and all applicable manufacturing overheads. Finished 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.

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 Other Receivables**

“The ‘Other Receivables’ includes an amount of Taka 6,60,43,495.12 recoverable from an employee. The legal proceeding is running in the honorable Metropolitan Court of Dhaka and the verdict of the case is most likely to come in favor of the Company. Due to this reason, the amount is considered as fully recoverable”.



### 3.5 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.

### 3.6 Income Tax

Income tax for the year comprises current tax is based on the applicable tax law in Bangladesh. It is recognized in the statement of Profit or Loss and Other Comprehensive Income as tax expenses. Current rate of tax is 32.5%.

### 3.7 Revenue recognition

Revenue from Contracts with Customers (IFRS-15)

Revenue is recognized when invoice for products and service are made and the significant risk and reward of ownership are transferred to the distributor, recovery of the consideration is probable, associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably. The five step model has been complied in case of revenue recognition.

The five step model consists of:

1. Identification of contract with a customer
2. Identification of performance obligation
3. Determination of transaction price
4. Allocation of transaction price to separate performance obligations
5. Recognition of revenue when entity satisfies performance obligations

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.

#### Interest Income

Interest income is recognized when accrued on a time proportion basis.



### 3.8 IFRS 16

The Company entered into lease agreements with lessors to use building floor space for business purposes. It does not include any Machinery, Copy Right, Software, Vehicles etc. The contracts are one-year cancellable (both parties three months' notice period). The contract does not offer any buying option, commitment to buy or any assurance of post use minimum market price for the used floors. Considering exemptions allowed in IFRS-16 (shorter contract tenor) the rental agreements are not considered as finance lease.

### 3.9 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. 17 to the accounts.

### 3.10 Integral components of the financial statements:

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

- a. Statement of Financial Position as at 31 March 2021.
- b. Statement of Profit or Loss and Other Comprehensive Income for the period from 1 April 2020 to 31 March 2021.

### 3.11 General

Accounting policies and explanatory notes form an integral part of this financial statement.



4.00: Property, Plant and Equipment 2021

Particulars	Cost			Rate %	Balance as on March 31, 2021	Depreciation			Balance as on March 31, 2021	Written Down Value (WDV) as on March 31, 2021
	Balance as on April 01, 2020	Addition	Disposal			Balance as on April 01, 2020	Addition	Disposal		
Plant and Machinery	68,211,292.14	-	-	20	68,211,292.14	545,985.21	-	66,461,650.90	1,749,641.24	
Equipment	1,381,897.30	-	-	20	1,381,897.30	-	-	1,381,896.30	1.00	
Electrical Equipment	4,167,767.95	-	-	20	4,167,767.95	-	-	4,167,766.95	1.00	
Furniture and Fixtures	823,918.00	-	-	10	823,918.00	82,391.76	-	618,589.25	205,328.75	
<b>Total</b>	<b>74,584,875.39</b>	<b>-</b>	<b>-</b>		<b>74,584,875.39</b>	<b>628,376.97</b>	<b>-</b>	<b>72,629,903.40</b>	<b>1,954,971.99</b>	

4.00: Property, Plant and Equipment 2020

Particulars	Cost			Rate %	Balance as on March 31, 2020	Depreciation			Balance as on March 31, 2020	Written Down Value (WDV) as on March 31, 2020
	Balance as on April 01, 2019	Addition	Disposal			Balance as on April 01, 2019	During the Period	Disposal		
Plant and Machinery	65,481,372.00	2,729,920.14	-	20	68,211,292.14	434,294.69	-	65,915,665.69	2,295,626.45	
Equipment	1,381,897.30	-	-	20	1,381,897.30	-	-	1,381,896.30	1.00	
Electrical Equipment	4,167,767.95	-	-	20	4,167,767.95	-	-	4,167,766.95	1.00	
Furniture and Fixtures	823,918.00	-	-	10	823,918.00	82,388.98	-	536,197.49	287,720.51	
<b>Total</b>	<b>71,854,955.25</b>	<b>2,729,920.14</b>	<b>-</b>		<b>74,584,875.39</b>	<b>516,683.67</b>	<b>-</b>	<b>72,001,526.43</b>	<b>2,583,348.96</b>	



Particulars	Amount in Taka	
	31 Mar'2021	31 Mar'2020
<b>5. Inventories</b>		
Finished Goods	435,709.44	7,315,021.44
Raw Materials	2,469,891.53	4,220,031.37
Packing Materials	2,286,600.68	2,575,002.46
Goods in Transit	785,466.21	2,392,276.92
<b>Total</b>	<b>5,977,667.86</b>	<b>16,502,332.19</b>
<b>6. Trade and Other Receivables</b>		
	<b>31 Mar'2021</b>	<b>31 Mar'2020</b>
Kallol Trading Corporation	23,083,529.06	6,577,639.86
Other Distributors	-	62,560.63
<b>Total</b>	<b>23,083,529.06</b>	<b>6,640,200.49</b>
<b>Other Receivables</b>	66,043,495.12	574,046.44
	<b>89,127,024.18</b>	<b>7,214,246.93</b>
<b>7. Advances, Deposits and Prepayments</b>		
	<b>31 Mar'2021</b>	<b>31 Mar'2020</b>
Advance Income Tax	12,918,377.74	12,641,572.88
Kallol Chemicals Limited	-	531,000.00
Kallol Industries Ltd.	-	199,257.20
MSI Consortium	-	12,000.00
Other Advances	-	340,000.00
Sazon Enterprise	7,000.71	22,521.87
SEM Noor Associate	-	3,135.00
Sonali Agencies	-	1,693.10
VAT Current Account at Depot	154,570.36	154,570.36
VAT current Account at Factory	-	624,728.85
<b>Total</b>	<b>13,079,948.81</b>	<b>14,530,479.26</b>
<b>8. Cash and Cash Equivalents</b>		
	<b>31 Mar'2021</b>	<b>31 Mar'2020</b>
<b>Cash in hand</b>		
Cash in Hand	160,846.00	260,443.50
Cash at Bank - 8.01	3,040,015.20	769,173.24
Fixed Deposit Receipts	-	64,591,018.10
<b>Total</b>	<b>3,200,861.20</b>	<b>65,620,634.84</b>
<b>8.01. Cash at Bank</b>	<b>3,040,015.20</b>	<b>769,173.24</b>
Bank Asia Limited [A/c#02833000520]	1.41	1.00
Bank Asia Limited [A/c# 02836000113]	353,542.38	134,312.01
Pubali Bank Limited [A/C# 3677-901-24524]	2,663,929.21	609,059.14
The Premier Bank Limited [A/C# 102.131.0000190.8]	22,542.20	25,801.09
	<b>3,040,015.20</b>	<b>769,173.24</b>
<b>9. Share Capital</b>		
	<b>31 Mar'2021</b>	<b>31 Mar'2020</b>
<b>a) Authorized Capital :</b>		
15,000,000 Ordinary Shares of Taka 10 Each	150,000,000.00	150,000,000.00
<b>b) Issued, Subscribed, Called and Paid up Capital:</b>		
11,313,908 ordinary shares of Taka 10 each fully called and paid in cash	113,139,080.00	113,139,080.00
<b>c). Composition of Shareholding at 31 March 2021</b>		
<b>Jyothy Laboratories Limited</b> (84,85,431 Ordinary Shares of Tk.10 Each)	84,854,310.00	84,854,310.00
<b>Kallol Enterprise Limited</b> (28,28,477 Ordinary Shares of Tk.10 Each)	28,284,770.00	28,284,770.00
<b>Total</b>	<b>113,139,080.00</b>	<b>113,139,080.00</b>



	<i>Amount in Taka</i>	
	31 Mar'2021	31 Mar'2020
<b>10. Share Money Deposits</b>		
Opening Balance at the Beginning of the Year	9.00	9.00
Addition During the Year	-	-
Transfer During the Year	-	-
<b>Total</b>	<b>9.00</b>	<b>9.00</b>

	31 Mar'2021	31 Mar'2020
<b>11. Trade and Other Payables</b>		
Advance Received from Distributor	-	77,841.46
Ajmeer Enterprise	-	3.00
Amar International	26,990.64	26,990.64
Atlas Copco Bangladesh Ltd.	35,000.00	35,000.00
Brothers Enterprise	-	235,319.29
Colorquip	105,660.00	105,660.00
Crystal Insurance Company Limited	-	1,950.00
Eastern Packing & Printing	-	188,600.00
Infinite Packaging & Accessories	-	0.60
Kallol Enterprise Limited	-	10,674.00
Kallol Limited	-	15,204.00
Kris Flexipacks Private Ltd.	7,323.75	7,323.75
Provident Fund Payable	-	82,726.00
Salaries and Benefits	-	35,055.00
Super Thai Plastic Ltd.	43,608.00	73,440.00
TDS Payable	-	62,907.59
Trust Packaging & Accessories	-	0.50
VAT Current Account at Factory	225,595.24	-
VAT Payable on Sales	-	385,000.00
<b>Total</b>	<b>444,177.63</b>	<b>1,343,695.83</b>

	31 Mar'2021	31 Mar'2020
<b>12. Provision For Expense</b>		
Audit Fees	100,000.00	115,000.00
Power and Fuel Cost	100,000.00	300,000.00
Provision for Income Tax (12.01)	9,102,460.84	7,365,963.53
Sales Incentive/Commission	-	8,500.00
Telephone, Fax & Internet.	-	53,799.00
Tour and Traveling Expense	-	114,303.00
<b>Total</b>	<b>9,302,460.84</b>	<b>7,957,565.53</b>

	31 Mar'2021	31 Mar'2020
<b>12.01 Provision for Income Tax</b>		
Opening Balance	7,365,963.53	2,047,522.75
Addition During the Year	1,736,497.31	5,318,440.78
Adjustment during the year	-	-
	<b>9,102,460.84</b>	<b>7,365,963.53</b>





Particulars	Amount in Taka	
	31 Mar'2021	31 Mar'2020
<b>13, Revenue From Sales</b>		
Sales	50,864,022.72	68,762,885.76
	<b>50,864,022.72</b>	<b>68,762,885.76</b>
<b>14 Cost of Goods Sold</b>		
<b>Direct Materials:</b>		
Opening Stock of Materials	6,795,034.15	4,402,402.34
Add: Purchases During the Year (14.1)	19,758,732.59	43,271,687.69
Less: Closing Stock of Materials	4,756,492.52	6,795,034.15
<b>Direct Materials Used in Production</b>	<b>21,797,274.22</b>	<b>40,879,055.88</b>
Manufacturing Overhead (Note 14.2)	10,191,770.97	13,043,092.10
<b>Total Manufacturing Cost</b>	<b>31,989,045.19</b>	<b>53,922,147.98</b>
Add: Opening WIP Inventory	-	-
Less: Closing WIP Inventory	-	-
<b>Cost of Goods Manufactured for the Period</b>	<b>31,989,045.19</b>	<b>53,922,147.98</b>
Add: Opening Finished Goods Inventory	7,315,021.44	524,165.76
Less: Closing Finished Goods Inventory	435,709.44	7,315,021.44
<b>Cost of Goods Sold</b>	<b>38,868,357.19</b>	<b>47,131,292.30</b>

#### 14.01 Purchases During the Period

	31 Mar'2021	31 Mar'2020
Acid Violet Pest	4,421,231.80	13,327,597.10
Cap for Ujala Supreme 100ml	2,214,194.43	3,778,588.50
Cap for Ujala Supreme 50ml	1,033,420.41	2,446,637.79
Corrugated Carton Box for Ujala Supreme 100ml	509,220.00	920,000.00
Corrugated Carton Box for Ujala Supreme 50ml	163,200.00	504,000.00
Gum Tape	-	51,800.00
HDPE Blow	5,855,136.14	10,546,415.00
Plastic Coloured Master Batches	-	718,940.61
PP Cover for Ujala Supreme 100ml	311,520.00	518,400.00
PP Cover for Ujala Supreme 50ml	120,000.00	312,000.00
PVC Shrink Labels for Ujala Supreme 100ml	3,075,489.43	5,948,884.69
PVC Shrink Labels for Ujala Supreme 50ml	2,055,320.38	4,198,424.00
	<b>19,758,732.59</b>	<b>43,271,687.69</b>

#### 14.02 Manufacturing Overhead

	31 Mar'2021	31 Mar'2020
Food Allowance	43,920.00	-
Depreciation	613,322.97	501,631.20
Factory Maintenance Expense	154,535.00	270,418.00
Power and Fuel Expense	1,224,969.00	2,278,462.68
Rent Expense	6,372,000.00	6,372,000.00
Repair and Maintenance Expense	74,670.00	1,368,242.22
Salaries and Wages	1,708,354.00	2,252,338.00
<b>Total Overhead and Labor Cost</b>	<b>10,191,770.97</b>	<b>13,043,092.10</b>



	<i>Amount in Taka</i>	
	31 Mar'2021	31 Mar'2020
<b>15. Operating &amp; Administrative Expenses</b>		
Audit Fees	100,000.00	115,000.00
Bank Charge	19,435.59	66,212.40
Books and Periodicals	450.00	4,870.00
Cleaning & Sanitizing Expense	21,075.00	-
Computer Accessories Expense	16,983.00	-
Communication Expense	22,145.00	47,414.00
Conveyance	31,210.74	39,778.00
Depreciation	15,054.00	15,052.49
Fooding Expens	15,766.00	264,053.00
Insurance Premium Expense	156,001.00	-
Registration and Renewal Fees	123,004.00	246,720.50
Medical Expense	38,000.00	-
Miscellaneous Expenses	-	39,600.00
Postage and Courier	6,533.00	4,047.00
Printing and Stationery	68,813.00	23,795.00
Promotional Expenses	9,899.00	157,166.00
Office Rent	1,725,000.00	2,760,000.00
Research & Development	-	4,108.00
Salaries and Allowances	1,432,170.00	2,334,773.00
Software and Maintenance Expenses	68,000.00	110,450.00
Staff welfare Expense	1,561.00	9,529.00
Stamp, Duties and Taxes	4,081.00	-
<b>Total</b>	<b>3,875,181.33</b>	<b>6,242,568.39</b>
<b>16. Non Operating Income</b>		
Interest income on STD Account	13,577.11	3,601,284.16
Other Income	46,490.75	9,538.00
<b>Total</b>	<b>60,067.86</b>	<b>3,610,822.16</b>



**17. Related Party Transactions:**

Parties are considered to be related if one party has the ability to control the other party or exercises significant influence over the other party in making financial and operational decision and include associated companies with or without common Directors and key management positions. The Company has entered into transaction with other related entities in normal course of business that fall within the definition of related party as per International Accounting Standard 24: " Related Party Disclosures."

Details of transactions with related parties and balances with them as at March 31, 2021 were as follows:

Name of the Related Party	Relationship	Nature of Transaction	Type of Account	Opening Balance	Addition	Adjustment	Closing Balance
Jyothy Laboratories Limited	Parent Company	Purchase of Raw Materials	Accounts Payable	-	9,102,750.98	9,102,750.98	-
Kalloi Enterprise Limited	Parent Company	Purchase of Materials	Accounts Payable	10,674.00	-	10,674.00	-
Kalloi Limited	Common Director	Purchase of Materials	Accounts Payable	15,204.00	-	15,204.00	-
Kalloi Trading Corporation	Common Director	Sales of Goods	Accounts Receivable	6,577,639.86	58,639,858.21	42,133,969.01	23,083,529.06

