

PRIVATE & CONFIDENTIAL

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

**Jyothy Kallol Bangladesh Limited
For the year ended 31 March 2023**

Auditors

Shafiqul Alam & Co.

CHARTERED ACCOUNTANTS

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

**INDEPENDENT AUDITORS' 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, 2023, 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 of the Statement of Financial Position of **JYOTHY KALLOL BANGLADESH LIMITED** as on March 31, 2023, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and comply with the Companies Act 1994.

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 ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the Board of Directors of the company.



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

Management and Those Charged with Governance are responsible for the preparation of the financial statements in accordance with International Financial Reporting Standards (IFRSs) and comply with the Companies Act 1994 and for such internal control as management determine 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 and those charged with governance are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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.

We communicate with the management 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.

Dhaka,
April 18, 2023



Md Shafiqul Alam FCA (1085)
Shafiqul Alam & Co.
Chartered Accountants
DVC: 2304181085AS371219



Jyothy Kallol Bangladesh Limited
Statement of Financial Position
As at 31st March 2023

Particulars	Notes	March 31,2023	March 31,2022
ASSETS			
Non- Current Assets		1,395,908.09	1,398,556.37
Property, Plant and Equipment	4	1,395,908.09	1,398,556.37
Current Assets		120,794,386.72	120,251,356.07
Inventories	5	17,186,618.12	18,559,294.95
Accounts and Other Receivables	6	73,140,520.84	72,212,622.13
Advances, Deposits and Prepayments	7	18,335,401.79	16,872,557.29
Cash and Cash Equivalents	8	12,131,845.97	12,606,881.70
TOTAL ASSETS		<u>122,190,294.81</u>	<u>121,649,912.44</u>
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity		110,533,410.67	107,520,760.87
Share Capital	9	113,139,080.00	113,139,080.00
Share Money Deposits	10	-	9.00
Retained Earnings		(2,605,669.33)	(5,618,328.13)
Current Liabilities		11,656,884.14	14,129,151.57
Trade and Other Payables	11	1,861,805.43	4,791,930.50
Provision for Expenses	12	9,795,078.71	9,337,221.07
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		<u>122,190,294.81</u>	<u>121,649,912.44</u>

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


Director


Chairman



Place: Dhaka
Date: April 18, 2023

Md. Shafiqul Alam FCA (1085)
Shafiqul Alam & Co
Chartered Accountants
DVC: 2304181085AS371219

Jyothy Kallol Bangladesh Limited
Statement of Profit or Loss and Other Comprehensive Income
For The Year Ended 31st March'2023

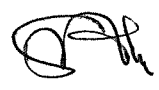
Particulars	Notes	April'22-March'23	April'21-March'22
Revenue	13	60,957,306.72	48,096,506.88
Less: Cost of Goods Sold	14	51,565,150.92	39,433,812.37
Gross Profit		9,392,155.80	8,662,694.51
Less : Operating & Administrative Expe	15	6,315,400.36	4,052,501.58
Operating Profit		3,076,755.44	4,610,192.93
Add: Non Operating Income	16	598,761.00	212,503.60
Profit Before Tax		3,675,516.44	4,822,696.53
Income Tax Expenses		662,857.64	895,771.23
Net Profit After Tax		3,012,658.80	3,926,925.30

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


Director


Chairman

Place: Dhaka
Date: April 18, 2023


Md. Shafiqul Alam FCA (1085)
Shafiqul Alam & Co
Chartered Accountants
DVC: 2304181085AS371219

Jyothy Kallol Bangladesh Limited
Statement of Changes in Equity
For The Year Ended 31st March'2023

Particulars	Share Capital	Share Money Deposit	Retained Earnings	Total
Balance as at 1st April, 2022	113,139,080.00	9.00	(5,618,328.13)	107,520,760.87
Adjustment during the year		(9.00)		(9.00)
Net profit/(loss) for the Year	-	-	3,012,658.80	3,012,658.80
Balance as at 31st March, 2023	113,139,080.00	-	(2,605,669.33)	110,533,410.67

Particulars	Share Capital	Share Money Deposit	Retained Earnings	Total
Balance as at 1st April, 2021	113,139,080.00	9.00	(9,545,253.43)	103,593,835.57
Net profit for the Year	-	-	3,926,925.30	3,926,925.30
Balance as at 31st March, 2022	113,139,080.00	9.00	(5,618,328.13)	107,520,760.87

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


 Director


 Chairman

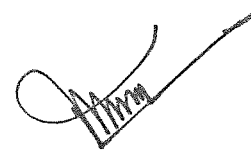
Place: Dhaka
 Date: April 18, 2023

Jyothy Kallol Bangladesh Limited
Statement of Cash Flows
For The Year Ended 31st March'2023

Particulars	April'22-March'23	April'21-March'22
A. Cash flows from operating activities:		
Net profit before tax	3,675,516.44	4,822,696.53
<i>Adjustment for items not involving movement of cash:</i>		
Depreciation & Ammortization	690,037.97	641,074.62
Operating profit before changes in working capital	4,365,554.41	5,463,771.15
Changes in working capital components:		
Inventories	1,372,676.83	(12,581,627.09)
Trade and Other Receivables	(927,898.71)	16,914,402.05
Advances, Deposits and Prepayments	(1,462,844.50)	(3,792,608.48)
Trade and Other Payables	(2,930,125.07)	4,347,752.87
Provision for Expense	457,857.64	34,760.23
Cash generated from/(used in) operations	(3,490,333.81)	4,922,679.58
Net cash generated from/(used in) operating activities	875,220.60	10,386,450.73
Income Tax Paid	(662,857.64)	(895,771.23)
Net cash Generated from Operating Activities	212,362.96	9,490,679.50
B. Cash flows from investing activities:		
Acquisition of property, plant and equipment	(687,389.69)	(84,659.00)
Share Money Deposit	-	-
Capital Work in Progress	-	-
Net cash used in investing activities	(687,389.69)	(84,659.00)
C. Cash flows from financing activities:		
Increase in share capital	-	-
Decrease in share money deposit	(9.00)	-
Adjustment in Retained Earnings	-	-
Net cash used in financing activities	(9.00)	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(475,035.73)	9,406,020.50
Add: Opening cash & cash equivalents	12,606,881.70	3,200,861.20
Closing cash and cash equivalents	12,131,845.97	12,606,881.70

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


Director


Chairman

Place: Dhaka
Date: April 18, 2023



Jyothy Kallol Bangladesh Limited
Notes to the financial statements
As at and for the year ended 31st March 2023

1 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 2022 to 31 March 2023.

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.

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 receivable’ includes an amount of Taka 6,60,65,858.46 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 27.50%.

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.

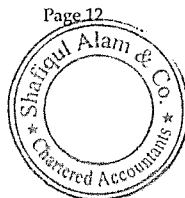
3.10 Integral components of the financial statements:

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 2023.
- b. Statement of Profit or Loss and Other Comprehensive Income for the period from 1 April 2022 to 31 March 2023.

3.11 General

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



4.00: Property, Plant and Equipment 2023

Particulars	Cost				Depreciation			Written Down Value (WDV) as on March 31, 2023		
	Balance as on April 01, 2022	Addition	Disposals	Balance as on March 31, 2023	Rate %	Balance as on April 01, 2022	Addition		Disposals	
Plant and Machinery	68,211,292.14	687,389.69	-	68,898,681.83	20	67,007,634.94	591,810.00	-	67,599,444.94	1,299,236.89
Electrical Equipment	1,466,556.30	-	-	1,466,556.30	20	1,394,595.12	16,931.76	-	1,411,526.88	55,029.42
Furniture and Fixtures	4,167,767.95	-	-	4,167,767.95	20	4,167,766.95	-	-	4,167,766.95	1.00
Total	74,669,534.39	687,389.69	-	75,356,924.08	10	73,270,978.02	690,037.97	-	73,961,015.99	1,395,908.09

4.00: Property, Plant and Equipment 2022

Particulars	Cost				Depreciation			Written Down Value (WDV) as on March 31, 2022		
	Balance as on April 01, 2021	Addition	Disposals	Balance as on March 31, 2022	Rate %	Balance as on April 01, 2021	Addition		Disposals	
Plant and Machinery	68,211,292.14	-	-	68,211,292.14	20	66,461,650.90	545,984.04	-	67,007,634.94	1,203,657.20
Electrical Equipment	1,381,897.30	84,659.00	-	1,466,556.30	20	1,381,896.30	12,698.82	-	1,394,595.12	71,961.18
Furniture and Fixtures	4,167,767.95	-	-	4,167,767.95	20	4,167,766.95	-	-	4,167,766.95	1.00
Total	74,584,875.39	84,659.00	-	74,669,534.39	10	72,629,903.40	641,074.62	-	73,270,978.02	1,398,556.37



Particulars	Amount in Taka	
	31 Mar'2023	31 Mar'2022
5. Inventories		
Finished Goods	1,066,552.48	2,586,498.30
Raw Materials	7,172,825.13	4,007,084.59
Packing Materials	3,754,885.66	4,451,302.91
Work in Process Inventory	1,687,301.85	1,492,478.65
Goods in Transit	3,505,053.00	6,021,930.50
Total	17,186,618.12	18,559,294.95
6. Trade and Other Receivables		
Kallol Trading Limited	7,074,662.38	-
Kallol Trading Corporation	-	6,146,763.67
Total	7,074,662.38	6,146,763.67
Other Receivables	66,065,858.46	66,065,858.46
Total	73,140,520.84	72,212,622.13
7. Advances, Deposits and Prepayments		
Advance Income Tax	17,272,779.69	15,649,649.21
Amar International	-	637.00
Ion Exchange Environment MGT.(BD) Ltd.	-	19,000.00
Sazon Enterprise	-	17,223.61
Security Deposit for Factory Cylinder	10,000.00	10,000.00
Technohaven Company Ltd.	50,000.00	-
VAT Current Account	1,002,622.10	1,176,047.47
Total	18,335,401.79	16,872,557.29

Particulars	Amount in Taka	
	31 Mar'2023	31 Mar'2022
8. Cash and Cash Equivalents		
Cash in hand		
Cash in Hand	219,562.00	456,223.00
Cash at Bank - 8.01	1,376,479.97	2,043,783.70
Fixed Deposit Receipts	10,535,804.00	10,106,875.00
Total	12,131,845.97	12,606,881.70
8.01. Cash at Bank	1,376,479.97	2,043,783.70
Bank Asia Limited [A/c#02833000520]	1.41	1.41
Bank Asia Limited [A/c# 02836000113]	360,040.39	868,922.90
Pubali Bank Limited [A/C# 3677-9010-24524]	997,289.15	1,154,217.31
The Premier Bank Limited [A/C# 102.131.0000190.8]	19,149.02	20,642.08
Total	1,376,479.97	2,043,783.70
9. Share Capital		
a) Authorized Capital :	150,000,000.00	150,000,000.00
b) Issued, Subscribed, Called and Paid up Capital:		
11,313,908 ordinary shares of Taka 10 each fully called and paid in cash	113,139,080.00	113,139,080.00
c). Composition of Shareholding at 31 March 2023		
Jyothy Labs Limited		
(84,85,431 Ordinary Shares of Tk.10 Each)	84,854,310.00	84,954,310.00
Kallol Enterprise Limited		
(28,28,477 Ordinary Shares of Tk.10 Each)	28,284,770.00	28,284,770.00
Total	113,139,080.00	113,139,080.00



10. Share Money Deposits

Opening Balance at the Beginning of the Year
Addition During the Year
Transfer During the Year
Total

		<i>Amount in Taka</i>	
		31 Mar'2023	31 Mar'2022
	9.00		9.00
	-		-
	9.00		9.00
	-		9.00

11. Trade and Other Payables

Amar International
Atlas Copco Bangladesh Ltd.
Colorquip
Eastern Insurance Company Ltd.
Eastern Packing & Printing
Fusion Communication
Jyothy Labs Ltd.
Kallol Chemicals Ltd.
Kallol Trading Limited
Kris Flexipacks Private Ltd.
Super Thai Plastic Ltd.
Salaries & Allowances Payables
Salaries & Wages Payables
Sazon Enterprise
TDS Payables
VDS Payables

Total

		31 Mar'2023	31 Mar'2022
	-		-
	-		-
	-		-
	21,181.00		
	217,350.00		
	114,385.00		
	-		4,791,930.50
	154,983.00		
	893,653.00		
	-		-
	-		-
	222,704.00		
	181,477.00		
	7,000.00		
	29,301.04		
	19,771.39		
	-		-
	1,861,805.43		4,791,930.50

12. Provision For Expense

Audit Fees
Power and Fuel Cost
Provision for Income Tax (12.01)

Total

		31 Mar'2023	31 Mar'2022
	125,000.00		150,000.00
	-		180,000.00
	9,670,078.71		9,007,221.07
	-		-
	9,795,078.71		9,337,221.07

12.01 Provision for Income Tax

Opening Balance
Addition During the Year
Adjustment during the year

		31 Mar'2023	31 Mar'2022
	9,007,221.07		9,102,460.84
	662,857.64		895,771.23
	-		991,011.00
	9,670,078.71		9,007,221.07



Particulars	Amount in Taka	
	April'22-March'2023	April'21-March'2022
13, Revenue From Sales		
Sales	60,957,306.72	48,096,506.88
	<u>60,957,306.72</u>	<u>48,096,506.88</u>

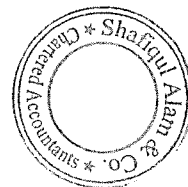
Particulars	Amount in Taka	
	April'22-March'2023	April'21-March'2022
14 Cost of Goods Sold		
Direct Materials:		
Opening Stock of Materials	8,458,387.50	4,756,492.52
Add: Purchases During the Year (14.1)	40,225,727.88	34,779,966.06
Less: Closing Stock of Materials	10,927,710.79	8,458,387.50
Direct Materials Used in Production	37,756,404.59	31,078,071.08
Manufacturing Overhead (Note 14.2)	12,483,623.71	11,999,008.80
Total Manufacturing Cost	50,240,028.30	43,077,079.88
Add: Opening WIP Inventory	1,492,478.65	-
Less: Closing WIP Inventory	1,687,301.85	1,492,478.65
Cost of Goods Manufactured for the Period	50,045,205.10	41,584,601.23
Add: Opening Finished Goods Inventory	2,586,498.30	435,709.44
Less: Closing Finished Goods Inventory	1,066,552.48	2,586,498.30
Cost of Goods Sold	51,565,150.92	39,433,812.37

Particulars	Amount in Taka	
	April'22-March'2023	April'21-March'2022
14.01 Purchases During the Period		
Acid Violet Pest	11,957,427.48	9,775,299.78
Cap for Ujala Supreme 100ml	4,931,823.12	5,336,348.79
Cap for Ujala Supreme 50ml	2,649,426.51	1,960,342.44
Corrugated Carton Box for Ujala Supreme 100ml	833,000.00	769,435.00
Corrugated Carton Box for Ujala Supreme 50ml	441,300.00	263,000.00
Gum Tape	35,460.00	37,800.00
HDPE Blow	10,429,020.02	7,371,271.65
Plastic Coloured Master Batches	499,192.12	375,348.41
PP Cover for Ujala Supreme 100ml	368,100.00	438,002.50
PP Cover for Ujala Supreme 50ml	248,640.00	226,090.00
PVC Shrink Labels for Ujala Supreme 100ml	4,990,464.95	5,541,992.75
PVC Shrink Labels for Ujala Supreme 50ml	2,841,873.68	2,685,034.74
	<u>40,225,727.88</u>	<u>34,779,966.06</u>

Particulars	Amount in Taka	
	April'22-March'2023	April'21-March'2022
14.02 Manufacturing Overhead		
Communication Expense	9,500.00	8,114.00
Food Allowance	16,681.50	37,450.00
Depreciation	658,052.21	613,321.80
Insurance Premium Expense	115,500.00	109,200.00
Office Supplies	163,573.00	51,371.00
Power and Fuel Expense	1,700,318.00	1,667,120.00
Rent Expense	6,372,000.00	6,372,000.00
Repair and Maintenance Expense	116,212.00	272,003.00
Salaries and Wages	2,692,293.00	2,628,571.00
Spare Parts Expense	568,051.00	234,690.00
Travelling & Conveyance	3,630.00	5,168.00
Uniform Expense	67,813.00	-
Total Overhead and Labor Cost	12,483,623.71	11,999,008.80



	<i>Amount in Taka</i>	
	April'22-March'2023	April'21-March'2022
15. Operating & Administrative Expenses		
Accomodation Expense	158,668.75	-
Audit Fees	200,000.00	200,000.00
Bank Charge	157,563.25	42,494.75
Books and Periodicals		1,974.00
Business Development Expense	49,498.63	23,943.00
Cleaning & Sanitizing Expense	21,501.00	42,789.00
Computer Accessories Expense	5,178.00	30,611.00
Communication Expense	6,100.00	6,500.00
Credit Rating Service	37,625.00	-
Travelling & Conveyance	62,145.00	63,136.01
Depreciation	31,985.76	27,752.82
Fooding Expens	57,297.45	69,294.00
ICT Service Expens	33,096.00	-
Insurance Premium Expense		-
Registration and Renewal Fees	73,422.00	127,194.00
Medical Expense		-
Legal & Consultancy Fees	717,196.00	281,890.00
Postage and Courier	8,085.22	11,844.00
Office Supplies	40,264.50	35,982.00
Promotional Expenses	301,786.53	-
Office Rent	1,380,000.00	1,380,000.00
Research & Development		
Salaries and Allowances	2,357,654.00	1,690,100.00
Sales Incentive	275,500.00	
Sampling Expense	272,393.27	
Software and Maintenance Expenses	10,000.00	10,667.00
Stamp, Duties and Taxes	58,440.00	6,330.00
Total	6,315,400.36	4,052,501.58
16. Non Operating Income		
Interest income on STD Account	34,141.00	53,273.14
FDR Interest Income	539,577.00	118,750.00
Other Income	25,043.00	40,480.46
Total	598,761.00	212,503.60



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, 2023 were as follows:

Name of the Related Party	Relationship	Nature of Transaction	Type of Account	Opening Balance	Addition	Adjustment	Closing Balance
Iyothy Labs Limited	Parent Company	Purchase of Materials	Accounts Payable	-	11,838,006.25	11,838,006.25	-
Kallol Chemicals Ltd.	Common Director	Factory Rent & Power Fuel Expense	Accounts Payable	-	8,252,318.00	8,097,335.00	154,983.00
Kallol Industries Ltd.	Common Director	Office Rent Expense	Accounts Payable	-	1,200,000.00	1,200,000.00	-
Kallol Trading Limited	Common Director	Payment of Expense	Accounts Payable	-	893,653.00	-	893,653.00
Kallol Trading Limited	Common Director	Sales of Goods	Accounts Receivable	-	55,451,316.00	48,376,653.62	7,074,662.38
Kallol Trading Corporation	Common Director	Sales of Goods	Accounts Receivable	6,146,763.67	14,665,969.94	20,812,733.61	-

