

Auditor's Report and Audited Financial Statements

of

Navana Pharmaceuticals Limited

125/A Islam Chamber

Motijheel C/A, Dhaka-1000, Bangladesh.

For the Period from 01 July 2021 to 31 March 2022

Table of Contents

SL No.	Particulars	Page No.
01.	Auditor's Report	01-05
02.	Statement of Financial Position	06
03.	Statement of Profit or Loss and Other Comprehensive Income	07
04.	Statement of Changes in Equity	08
05.	Statement of Cash Flows	09
06.	Notes to the Financial Statements	10-36
07.	Schedule of Property, Plant & Equipment's (Annexure-A)	37
08.	Schedule of Right-of-Use Asset (Annexure-B)	38

Independent Auditor's Report
To the Shareholders
of
Navana Pharmaceuticals Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Navana Pharmaceuticals Limited**, which comprise the statement of financial position as at 31 March 2022, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 March 2022, and of its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRSs).

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 Auditors' 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) and Bangladesh Securities and Exchange Commission (BSEC), and we have fulfilled our responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed the matters provided in that context.



Risk	Our response to the risk
Revenue Recognition	
<p>During this period, net sales revenue of Tk. 3,662,290,916. Revenue is measured net of discounts, commission and rebates earned by customers on the sales. Within a number of the company markets, the estimation of discounts, commission and rebates recognized based on sales made during the period is material and considered to be complex and judgmental. Therefore, there is a risk of revenue being misstated as a result of faulty estimations over discounts, incentives and rebates.</p> <p>There is also a risk that revenue may be overstated due to fraud through manipulation of the discounts, incentives and rebates recognized resulting from the pressure local management may feel to achieve performance targets.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Segregation of duties in invoice creation and modification; and • Timing of revenue recognition. <p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> • Obtaining supporting documentation for sales transactions recorded either side of period end as well as credit notes issued after the period end date to determine whether revenue was recognized in the correct period; • Within a number of the Company's markets, comparing current period rebate accruals to the prior period and, where relevant, completing further inquiries and testing. • Agreeing a sample of claims and rebate accruals to supporting documentation; • Critically assessing manual journals posted to revenue to identify unusual or irregular items; • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards; • Performing cut-off test by obtaining delivery challan for goods delivered during the beginning of the next accounting period and at the close of current accounting period to verify whether sales are recorded in the current accounting period; and • Inspecting VAT returns submitted to VAT authority to determine consistency of sales revenue recognized.
See note no 21.00 to The Financial Statements	
Valuation of Inventory	
<p>The Inventory of Tk. 986,218,537 as at 31 March 2022, held in warehouses, depots and across multiple product lines.</p> <p>Inventories are carried at the lower of cost and net realizable value. As a result, the management apply judgment in determining the appropriate values for slow-moving or obsolete items.</p>	<p>We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory provisions by:</p> <ul style="list-style-type: none"> • evaluating the design and implementation of key inventory controls operating across the Company, including those at a sample of warehouses; • Testing, on a sample basis, the stock aging profile, expiry dates and the market price used in assessing the net realizable values of inventories to the related documents. • comparing the net realizable value, obtained through a detailed review of sales subsequent to the period-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete; • reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the period; and • challenging the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow- moving/obsolete stock are valid and complete.
See Note No 8.00 to the Financial Statements	

Valuation of Property, Plant & Equipment

The carrying value of the PPE amounted to Tk. 3,093,501,387 at 31 March 2022. The valuation of PPE was identified as a key audit matter due to the significance of this balance to the financial statements.

Expenditures are capitalized if they create new or enhance the existing assets, and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of PPE items are based on management's estimates regarding the period during which the asset or its significant components will be used. The estimates are based on historical experience and market practice and take into consideration the physical condition of the assets.

Our audit included the following procedures:

- We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent.
- We obtained a listing of capital expenditures incurred during the period and, on a sample basis, checked whether the items were procured based on internal purchase order that had been properly approved by the responsible individuals.
- We inspected a sample of invoices and L/C documents to determine whether the classification between capital and operating expenditure was appropriate.
- We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice.

We checked whether the depreciation of PPE items was commenced namely, by comparing the date of the reclassification from capital in progress to ready for use, with the date of the act of completion of the work.

See Note No 3.00 to the Financial Statements

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. But we have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations 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 achieves fair presentation.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with the mall relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



MABS & J Partners

Chartered Accountants

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules, 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, 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;
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
- d) the expenditure incurred was for the purpose of the Company's business.

Place: Dhaka, Bangladesh

Dated: 24 APR 2022

Signed for & on behalf of

MABS & J Partners

Chartered Accountants

Signed by: **Nasir Uddin Ahmed**

FCA, FCS, CGMA (AICPA), ACMA (UK), FCA (England & Wales)

Deputy Managing Partner

ICAB Enrollment No: 535

Navana Pharmaceuticals Limited

Statement of Financial Position

As at 31 March 2022

Particulars	Notes	Amount in BDT	
		31-March-2022	30-Jun-2021
Assets			
Non-Current Assets:			
Property, Plant and Equipment	3.00	3,093,501,387	2,970,319,683
Intangible Asset	3.01	825,000	990,000
Capital Work in Progress	4.00	313,325,000	159,035,250
Right-of-Use Asset	5.00	217,805,718	259,743,994
Investment in Marketable Securities (Fair Value)	6.00	251,371,327	-
Deferred Tax Asset	7.00	29,408,998	20,488,185
Total Non-Current Assets		3,906,237,430	3,410,577,112
Current Assets:			
Inventories	8.00	986,218,537	802,165,574
Trade and Other Receivables	9.00	484,051,894	462,891,220
Advances, Deposits and Prepayments	10.00	1,124,599,230	444,485,260
Goods In Transit	11.00	84,321,012	73,799,207
Cash and Cash Equivalents	12.00	579,961,630	25,776,315
Total Current Assets		3,259,152,302	1,809,117,576
Total Assets		7,165,389,733	5,219,694,689
Equity And Liabilities			
Equity:			
Paid-up Share Capital	13.00	802,301,500	802,301,500
Revaluation Reserve	14.00	1,966,271,633	1,966,271,633
Capital Reserve		605,590,148	-
Unrealized Gain/ (Loss) Reserve	6.00	(4,079,282)	-
Retained Earnings		122,079,963	535,831,580
Total Equity:		3,492,163,962	3,304,404,714
Liabilities			
Non-Current Liabilities:			
Loan from Directors	15.00	30,000,000	30,000,000
Lease Liabilities	16.02	109,049,342	131,527,892
Long Term Loan	17.02	114,300,344	132,979,288
Deferred Tax Liability	18.00	57,283,640	48,740,390
Total Non-Current Liabilities		310,633,325	343,247,570
Current Liabilities:			
Short Term Loan	19.00	2,770,455,335	1,136,653,530
Lease Liabilities (Current Maturity)	16.01	27,559,418	34,620,415
Long Term Loan (Current Maturity)	17.01	39,282,720	18,797,712
Trade and Other Payables	20.00	525,294,973	381,970,750
Total Current Liabilities		3,362,592,446	1,572,042,406
Total Liabilities		3,673,225,771	1,915,289,976
Total Equity and Liabilities		7,165,389,733	5,219,694,689
Net Asset Value (NAV) Per Share	30.00	43.53	41.19

The accompanying notes form an integral part of these financial statements.


Company Secretary


Chief Financial Officer


Managing Director


Director

Signed in terms of our report of even date annexed

Place: Dhaka, Bangladesh
Dated: **24 APR 2022**

Signed for & on behalf of
MABS & J Partners, Chartered Accountants


Signed by: **Nasir Uddin Ahmed**
FCA, FCS, CGMA (AICPA), ACMA (UK), FCA (England & Wales)
Deputy Managing Partner
ICAB Enrollment No: 535

Navana Pharmaceuticals Limited
Statement of Profit or Loss and Other Comprehensive Income
For the period from 01 July 2021 to 31 March 2022

Particulars	Notes	Amount in BDT			
		July'2021- March'2022	July'2020- March'2021	Jan-March'2022	Jan-March'2021
Net Sales	21.00	3,662,290,916	2,646,498,077	1,224,832,851	879,196,067
Less: Cost of Good Sold	22.00	2,041,751,687	1,480,033,747	685,121,122	491,700,100
Gross Profit		1,620,539,229	1,166,464,330	539,711,729	387,495,966
Less: Operating Expenses					
Administrative Expenses	23.00	123,804,419	91,477,791	41,419,456	31,305,733
Selling & Marketing Expenses	24.00	922,520,783	650,989,279	307,655,556	217,878,879
Distribution Expenses	25.00	226,439,985	185,925,912	77,492,795	63,192,086
Total Operating Expenses:		1,272,765,187	928,392,982	426,567,807	312,376,697
Operating Profit		347,774,042	238,071,348	113,143,922	75,119,269
Less: Finance Expenses	26.00	145,489,183	51,147,066	50,436,250	17,128,584
Add: Other Income	27.00	107,707,111	19,960,099	37,577,814	7,008,213
Profit before WPPF & Tax		309,991,970	206,884,381	100,285,486	64,998,898
Contribution to WPPF	20.05	14,761,522	9,851,637	4,953,311	3,491,858
Profit before tax		295,230,447	197,032,744	95,332,175	61,507,039
Less: Income Tax		103,391,916	64,638,881	27,329,109	23,023,633
Current Tax	28.00	103,769,479	38,605,519	27,457,900	13,940,882
Deferred Tax Expense/(Income)		(377,564)	26,033,362	(128,791)	9,082,751
Profit after Tax		191,838,531	132,393,863	68,003,066	38,483,406
Other Comprehensive Income					
Unrealized Gain/(loss) on Marketable Security		(4,079,282)	-	(4,079,282)	-
Total Comprehensive Income		187,759,249	132,393,863	63,923,784	38,483,406
Earnings Per Share (EPS)	29.00	2.39	1.65	0.85	0.48

The accompanying notes form an integral part of these financial statements.


Chief Financial Officer


Managing Director


Director

Signed in terms of our report of even date annexed

Place: Dhaka, Bangladesh
Dated: **24 APR 2022**

Signed for & on behalf of
MABS & J Partners, Chartered Accountants



Signed by: **Nasir Uddin Ahmed**
FCA, FCS, CGMA (AICPA), ACMA (UK), FCA (England & Wales)
Deputy Managing Partner
ICAB Enrollment No: 535

Navana Pharmaceuticals Limited
Statement of Changes in Equity
For the period from 01 July 2021 to 31 March 2022

Particulars	Amount in BDT					
	Share Capital	Revaluation Reserve	Capital Reserve	Unrealized Gain / (Loss) Reserve	Retained Earnings	Total
Balance as at 1 July 2021	802,301,500	1,966,271,633	-	-	535,831,580	3,304,404,713
Profit after Tax	-	-	-	-	191,838,531	191,838,531
Transfer to Capital Reserve	-	-	605,590,148	-	(605,590,148)	-
Total Unrealized Gain / (Loss) on Marketable Securities	-	-	-	(4,079,282)	-	(4,079,282)
Balance as at 31 March 2022	802,301,500	1,966,271,633	605,590,148	(4,079,282)	122,079,963	3,492,163,962

Navana Pharmaceuticals Limited
Statement of Changes in Equity
For the year ended 30 June 2021

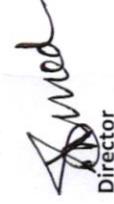
Particulars	Amount in BDT					
	Share Capital	Revaluation Reserve	Capital Reserve	Unrealized Gain / (Loss) Reserve	Retained Earnings	Total
Balance as at 1 July 2020	801,500	1,966,271,633	-	-	1,135,038,849	3,102,111,982
Issue of bonus share	801,500,000	-	-	-	(801,500,000)	-
Profit after Tax during the period	-	-	-	-	132,393,863	132,393,863
Balance as at 31 March 2021	802,301,500	1,966,271,633	-	-	465,932,711	3,234,505,844
Profit after Tax	-	-	-	-	69,898,869	69,898,869
Balance as at 30 June 2021	802,301,500	1,966,271,633	-	-	535,831,580	3,304,404,713

The accompanying notes form an integral part of these financial statements.


Company Secretary

Chief Financial Officer


Managing Director


Director

Place: Dhaka, Bangladesh

Dated: **24 APR 2022**



Navana Pharmaceuticals Limited
Statement of Cash Flows
For the period from 01 July 2021 to 31 March 2022

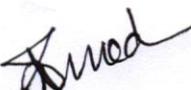
Particulars	Notes	Amount in BDT	
		July'2021- March'2022	July'2020- March'2021
Cash Flows from Operating Activities:			
Cash Received from Customers		3,636,113,249	2,647,542,571
Cash Received from Other Income		17,292,321	16,993,886
Cash Paid to Suppliers		(2,095,679,959)	(1,368,313,291)
Cash Paid to Operational & Others		(559,131,281)	(520,669,459)
Cash Paid to Employees		(740,370,424)	(617,645,458)
Income Tax Paid		(87,262,912)	(66,594,275)
Bank & Lease Interest Paid		(113,034,623)	(48,110,277)
Net cash flows from operating Activities:		57,926,371	43,203,699
Cash Flows from Investing Activities:			
Cash Paid for Purchase of Property, Plant & Equipment		(416,496,463)	(274,409,902)
LC Margin for Capital Goods		(191,781,337)	-
Realized Gain from Sale of Marketable Securities		88,196,647	-
Cash Paid for CWIP		(335,786,250)	(117,036,750)
Cash Received from Dividend Income		3,258,700	-
Cash Received/(Paid) from Investment in Marketable Securities		(255,450,609)	-
Net cash from/(used in) investing activities:		(1,108,059,312)	(391,446,652)
Cash Flows from Financing Activities:			
Payment against Related Party		-	(32,645,625)
Payment for IPO Expenses		(7,900,951)	-
Receipts against Short Term Borrowings		1,639,952,691	270,493,633
Receipts against Long Term Borrowings		1,806,064	69,820,542
Payment against Lease Liability		(29,539,548)	(21,369,011)
Net cash from/(used in) financing activities		1,604,318,256	286,299,539
Change in Cash and Cash Equivalent		554,185,315	11,889,637
Cash and Cash Equivalent at the beginning of the period		25,776,315	54,717,534
Cash and Cash Equivalent at the end of the period		579,961,630	66,607,171
Net Operating Cash Flow per Share (NOCFPS)	31.00	0.72	0.54

The accompanying notes form an integral part of these financial statements.


Company Secretary


Chief Financial Officer


Managing Director


Director

Place: Dhaka, Bangladesh

Dated: **24 APR 2022**



Navana Pharmaceuticals Limited
Notes to the financial statements
For the period 01 July 2021 to 31 March 2022

1.0 About the Company

1.01 Legal Form of the Company

Navana Pharmaceuticals Limited was incorporated in Bangladesh on 31 March 1986 vide registration No. C-15428/994 under the Companies Act-1913 as a Private Company Limited by shares. The company was converted into a Public Limited Company on 30 December 2020. In July 01, 2016 it took over 'Navana Health Care Limited' a private limited company with common shareholders following the Scheme of Amalgamation approved by the High Court.

1.02 Address of the Registered Office and Factory

The address of the Company's registered office is 125/A Islam Chamber Motijheel C/A Dhaka 1000. Corporate office address is House 99, Road 4, Block # B, Banani Dhaka-1213, Bangladesh. The Company has its factory in Rupshi, Narayangonj and several depots around the country.

1.03 Nature of Business Activities

The principal activities of the Company are manufacturing, distribution and marketing of pharmaceutical and veterinary products and sales of the produced items in the domestic and foreign market.

2.00 Basis of preparation and Presentation of Financial Statements

2.01 Preparation and Presentation of Financial Statements of the Company

The Board of Directors of the company is responsible for the preparation and presentation of Financial Statements of Navana Pharmaceuticals Limited.

2.02 Statement of Compliance

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 International Accounting Standards (IASs), The Securities and Exchange Rules, 2020 and International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and others laws and regulations applicable for the company.

2.03 Regulatory Compliances

As required by the company, the management complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- a) The Income Tax Ordinance 1984;
- b) The Income Tax Rules 1984;
- c) The Value Added Tax and Supplementary Duty Act 2012;
- d) The Value Added Tax and Supplementary Duty Rules 2016;
- e) The Customs Act, 1969;
- f) Bangladesh Labour Law, 2006 (Amended 2018);
- g) Negotiable Instrument Act, 1881; and
- h) The Securities and Exchange Rules, 2020.

2.04 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 the Company is historical cost of inventories are at the lower of cost and net realizable value and marketable securities (if any) are at market value. 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 (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. The Financial Statements have been prepared on a going concern basis under the historical cost convention applying accrual basis of accounting in accordance with the International Financial Reporting Standards (IFRS).

The financial statements have been prepared on historical cost convention following the accrual concept of accounting, except for Property, plant & equipment which has been presented under the revaluation model. Investment in shares is valued at par value and cash flow statement has been prepared on cash basis.

2.05 Components of Financial Statements

The presentation of the financial statements is in accordance with the guidelines provided by IAS 1: Presentation of Financial Statements.

The Financial Statements comprises of:

- (a) Statement of Financial Position as at 31 March, 2022;



- (b) Statement of Profit or Loss and Other Comprehensive Income for the period from 01 July 2021 to 31 March 2022;
- (c) Statement of Changes in Equity for the period from 01 July 2021 to 31 March 2022;
- (d) Statement of Cash Flows for the period from 01 July 2021 to 31 March 2022; and
- (e) Notes, comprising summary of significant accounting policies and explanatory information.

2.06 Reporting Period and Comparative Information

Interim Financial Reporting:

Interim period is a financial reporting period shorter than a full financial period. Interim financial report means a financial report containing either a complete set of financial statements (as described in IAS 1 Presentation of Financial Statements) or a set of condensed financial statements for an interim period.

IAS 34 requires that condensed Interim Financial Statements contain at a minimum:

- a condensed statement of financial position;
- a condensed statement or condensed statements of profit or loss and other comprehensive income;
- a condensed statement of changes in equity;
- a condensed statement of cash flows; and
- selected explanatory notes.

These Interim Financial Statements present selected explanatory notes that are intended to assist users in understanding the results of the operations of the company for the current interim period.

The Financial statements cover 09 months period starting from July 01, 2021 to March 31, 2022

Certain comparative amounts have been re-classified & rearranged to conform to the current period's presentation and all numerical information in the current financial statements as below:

- Statements of Financial Position as of the end of the preceding financial period;
- Statements of Comprehensive Income for the comparable of the preceding financial period;
- Statements of Changes in Equity for the comparable of the preceding financial period;
- Statement Cash Flows for the comparable of the preceding financial period;

Narrative and descriptive information for comparative information has also been disclosed as required by IAS & IFRS whenever it is relevant for the understanding of the current Period financial statements.

2.07 Rearrangement of Financial Statement:

The previous period's figure has been rearrangement whenever considered necessary to ensure comparability with the current period presentation as per IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors".

2.08 Functional and Presentation Currency

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency. All financial information presented has been rounded off to the nearest Taka except where indicated otherwise.

2.09 Authorization for issue

The financial statements have been authorized for issue by the Board of Directors on 24 April 2022.

2.10 Compliance with the IASs and IFRSs

Sl. No.	Name of the IAS	IAS's No.
1	Presentation of Financial Statements	1
2	Inventories	2
3	Statement of Cash Flows	7
4	Accounting policies, Changes in Accounting Estimates and Errors	8
5	Events after the Reporting Period	10
6	Income Taxes	12
7	Property, Plant and Equipment	16
8	Employee Benefits	19
9	The Effects of Changes in Foreign Exchange Rates	21
10	Borrowing Costs	23
11	Related Party Disclosures	24
12	Earnings per Share	33
13	Impairment of Assets	36
14	Provision, Contingent Liabilities and Contingent Assets	37
15	Intangible Assets	38
16	Financial Instrument	32
Sl. No.	Name of the IFRS	IFRS No.
1	First-time Adoption of International Financial Reporting Standards	1
2	Financial Instruments: Disclosures	7
3	Operating Segments	8
4	Financial Instruments	9



5	Fair Value Measurement	13
6	Revenue from Contracts with Customers	15
7	Leases	16

2.11 Use of Estimates and Judgments:

The preparation of financial statements in conformity with the IFRSs including IASs require 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 for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

In particular, the key areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, inventory valuation accrued expenses, others payable, capitalization of assets and deferred liability for gratuity.

2.12 Going Concern:

The company has adequate resources to continue in operation for the foreseeable future. The current resources of the company provides sufficient fund to meet the present requirements of its existing business. For this reason the management continue to adopt going concern assumption in preparing the Financial Statements. As per management assessment there is no material uncertainties related to event as condition which may cast significant doubt upon the company's ability to continue as a going concern.

2.13 Significant Accounting Policies

The specific accounting policies have been selected and applied for significant transactions and events that have a material effect within the framework for the preparation and presentation of Financial

2.14 Changes in significant accounting policies

Except the changes following, the Company has consistently applied the accounting policies to all periods presented in these financial statements. The Company has initially adopted IFRS 16 'Leases' from 1 July 2019. There is no material impact on financial statements on initial application of the standards.

As a Lessee

On 1st July 2019, IFRS 16 'Lease' has been adopted and all leasing arrangements except those having less than 12 months of useful life and underlying asset values of less than BDT 425,000 (\geq \$ 5000 as per IFRS 16) when new, have been capitalized as "right to use" assets with a corresponding financial liability on the balance sheet. Leased assets are capitalized from the start date of the lease agreement at the present value of the future leased payments, based on the rate of interest entered in the asset master data. Low value (less than BDT 425,000) and short term leases (less than 12 months) have been excluded from the recognition requirements and expensed in operating profit as rental costs. Lease reassessment and lease modification to increase/decrease the value of an asset depending on a change in scope of lease agreement can be made if necessary.

The lessor transfers ownership of the underlying assets to the lessee by the end of the lease term or if the cost of right-of-use asset reflects that the lessee will exercise a purchase option, the lessor shall depreciate the right-of-use asset from the commencement date to the end of the useful life of the underlying asset. Otherwise, the lessee shall depreciate the right-of-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

2.15 Property, Plant and Equipment (PPE)

Recognition and measurement:

Items of property, plant & equipment are measured at cost or revalued amount less accumulated depreciation and impairment losses, if any in accordance with IAS 16: Property, Plant and Equipment. Cost includes expenditure that are directly attributable to the acquisition of the assets. The company has adopted 'Revaluation Model' for stating property, plant & equipment.

Maintenance Activities

The company incurs maintenance costs for all its major items of property, plant and equipment. Repair and maintenance, costs are charged as expenses when incurred.

Subsequent Costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repair and maintenances costs are charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial period in which they incurred.



Retirements and Disposals

On disposal of fixed assets, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the statement of Profit or Loss and Other Comprehensive Income, which is determined with reference to the net book value of the assets and net sales proceeds.

Depreciation

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of IAS 16: Property, Plant and Equipment.

Depreciation on Property, Plant and Equipment has been computed during the periods using reducing balance method except Land & Land Development. Depreciation has been charged on addition when the related PPE are available.

After considering the useful life of assets as per IAS 16, the annual depreciation rates have been applied as under which is considered reasonable by the management.

Rate of Depreciation:

Particulars	Rate	Particulars	Rate
Land and Land Development		Vehicles	
Land and Land Development	Nil	Transport & Vehicles	20%
Building & Other Construction		Motor Cycle	20%
Factory Building	10%	Furniture & Fixture	
Office Decoration	10%	Furniture & Fixtures	10%
Pump House Construction	20%	Rack & Pallets	15%
Store Room	15%	Office Equipment's	
Office Room Extension	10%	Fire Extinguishers	15%
Factory Decoration	10%	Office Equipment's	15%
Factory Wall	10%	Air Cooler	20%
Pre Fabrication Building	10%	Cookeries & Cutleries	10%
Solvent Store	15%	Telephone Line Installation	15%
Plant & Machinery		Photocopier & Fax Machine	20%
Plant & Machinery	20%	Projector	15%
Electrical Installation	20%	Refrigerator A/H	20%
Generator	20%	Mobile	20%
Gas Line Installation	20%	Computer & IT Accessories	
Spare Parts	20%	Computer	30%
ETP	20%	IT Accessories	30%
Electric Sub Station	20%	Other Assets	
Lab Equipment		Sundry Assets	15%
Quality Control Equipment	15%	Books	10%
Tools & Equipment's	15%	Software	20%

2.16 Impairment of assets

"The management of the Company takes physical stocks periodically and recognition of the assets was made accordingly considering the usable condition of the assets as follows:

i) The valuation of Property, Plant and Equipment has been made on the basis of the useable condition of the assets as per IAS 36 Impairment of Assets.

ii) The management of the Company has conducted physical verification of Property, Plant & Equipment on 31 March, 2022.

Property, Plant and Equipment are consisting of Land and Development, Building and other Construction, Plant & Machinery, Lab Equipment, Furniture & Fixture, Office equipment's, Computer & IT Accessories, Other assets are valued at lower of cost and net realisable value as per IAS 16: Property, Plant and Equipment. Costs include expenditure incurred in acquiring the assets and other costs incurred in bringing them to their existing location and condition.

Impairment of assets are made as and when assets became obsolete or unusable for which the management of the company is giving decisions from time to time. The management of the Company reviews the carrying amounts of its assets (Balance Sheet Date) to determine whether there is any indication of impairment in accordance with IAS 36: 'Impairment of Assets'. During the period at Balance Sheet date, there was no indication of impairment of assets; as such, no adjustment was given in the Financial Statements for impairment.



2.17 Right-of-use Assets

IFRS 16: Leases has introduced a single on-balance sheet lease accounting model for leases and replaces the previously adopted IAS 17: Leases. The standard requires that an asset acquired under a lease be recognized as Right of use Asset and the corresponding liability as lease liability. The Lease shall measure the lease liability at the present value of the future lease payment discounted using the interest rate implicit in the lease. The asset shall be depreciated over the lease period and the interest on the lease shall be charged as finance expense.

The Company has been consistently recording its underlying assets acquired under lease as right-of-use assets and the corresponding obligation as Lease Liabilities in the financial statements. The company has reclassified the assets acquired under the lease into "Right-of-use Assets" and presented them in the Statement of Financial Position following IFRS 16. Interest costs on lease liabilities and depreciation of Right-of Use Assets are charged to the profit or loss account.

Depreciation on Right of Use Assets

Depreciation on Right of use Assets (Finance Lease) is computed using the straight line method so as to write off the assets over their expected useful life. After considering the useful life of assets as per IAS 16 Property, Plant & Equipment the annual depreciation rates applied under which is considered reasonable by the management. Depreciation of an asset begins when it is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by the management.

2.18 Intangible assets

Recognition and measurement

Intangible assets that are acquired by the Company and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognised when all the conditions for recognition as per IAS 38: Intangible Assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

Subsequent costs

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognised in statement of profit or loss and other comprehensive income as incurred.

Amortization

Software are amortised over 5 periods based on straight line method from the date when assets are available for use. The amount of amortization has been presented under the statement of rate of amortization on software is as under.

Particulars	31 March, 2022
Software	20%

2.19 Capital Work in Process

Property, plant and equipment under construction/ acquisition are accounted for as capital work-in progress until construction/ acquisition is complete and measured at cost. As the capital work in process has not yet been finished and is not contributing to the production process to generate revenue, depreciation is not applied for capital work in process as per Generally Accepted Accounting Principles (GAAPs- revenue and expense recognition principle).

2.20 Inventories

Inventories are carried at the lower of cost and net realizable value as prescribed by IAS 2: Inventories. Cost is determined on weighted average cost basis. The cost of inventories comprises of expenditure incurred in the normal course of business in bringing the inventories to their present location and condition. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale.

2.21 Income Taxes

Income tax expense comprises of current and deferred tax. Income tax expense is recognized in the Statement of Profit or Loss and Other Comprehensive Income and accounted for in accordance with the requirements of IAS 12: Income Taxes.

a) Current Tax:

Current income tax expense represents the sum of the tax currently payable. Applicable Tax Rate is 30%. "Current tax is the expected tax payable on the taxable income for the period and any adjustment to tax payable in respect of previous periods as per the provisions of Income Tax Ordinance, 1984 and Finance Act, 2021.



b) Deferred Tax:

The company has recognized deferred tax using balance sheet method in compliance with the provisions of IAS 12: Income Taxes. The company's policy of recognition of deferred tax assets/ liabilities is based on temporary differences Taxable or (deductible) between the carrying amount (Book value) of assets and liabilities for financial reporting purpose and its tax base, and accordingly, deferred tax income/expenses has been considered to determine net profit after tax.

A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available, against which temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

VAT for the Company

VAT on the Company's product at 15% as Value Added Tax and Supplementary Duty Act-2012.

2.22 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial Instruments comprise Financial Assets and Financial Liabilities which are recognized, classified, measured and reported following IFRS 9: Financial Instruments.

Equity investments at FVOCI :

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Unrealized gains and losses are recognized in OCI.

2.23 Financial Assets

Financial assets of the company include cash and cash equivalents, accounts receivable, other receivables and investments in marketable securities.

The company initially recognizes receivable on the date they are originated. All others financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when, and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred.

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, in transit and with banks on current and deposit accounts which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

Trade and other Receivables

Accounts receivable are created at original invoice amount less any provisions for doubtful debts. Provisions are made where there is evidence of a risk of non-payment, taking into account aging, previous experience and general economic conditions. When an accounts receivable is determined to be uncollected it is written off, firstly against any provision available and then to the profit and loss account. Subsequent recoveries of amounts previously provided for are credited to the profit and loss account.

Investment in Marketable Securities (Fair Value)

Investment in Marketable Securities are measured at fair value. Unrealised Gain or Loss on these financial assets are recognised in "Other Comprehensive Income." At the time of derecognition, related Gains or Losses is reclassified to "Profit or Loss" from "Other Comprehensive Income".

Bad Debt Policy

The provision for bad debt is determined as 0.1% of net local sales for the relevant period consistently which reflect the historical pattern of doubtful or bad receivable. The provision or doubtful or bad debt is written off on the basis of the result of legal procedure.

Advance, Deposits and Prepayments

Advances are initially measured at cost. Since initial recognition, advances are carried at cost fewer deductions, adjustments, or charges to other account heads such as Property, Plant and Equipment, inventory, or expenses. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income.

Financial Liability

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. Finance liabilities include payable for expenses, liability for capital expenditure and other current liabilities.



2.24 Capital Reserve

As per board approval Capital Reserve has been credited from Retained Earning as on 31 March 2022.

2.25 Impairment

Financial Assets

The Company recognizes loss allowances for Expected Credit Losses, if any, NPLs on:

- Financial assets measured at amortised cost;
- Debt investments measured at FVOCI; and
- Contract assets.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets except for the following, which are measured at 12-month NPLs:

- Debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and Bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition."

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating NPLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

Non-Financial Assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset shall be treated as a revaluation decrease.

2.26 Revenue from Contracts with Customers

The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, this standard (IFRS 15) establishes a five-step model as follows:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.

Considering the five steps model, the Company recognizes revenue when (or as) the Company satisfies performance obligation by transferring promised goods to a customer.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

2.27 Related Party Transaction

The objective of "Related Party Disclosures", IAS 24 is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances with such parties. Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions. A party is related to an entity if: [IAS 24.9] directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the entity has an interest in the entity that gives it significant influence over the entity, has joint control over the entity, the party is a member of the key management personnel of the entity or its parent, the party is a close member of the family of any individual, the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual and the party is a post-employment benefit plan for the benefit of employees of the entity. The information as required by IAS 24: Related Party Disclosures has been disclosed in note 32 to the accounts.



2.28 Finance Cost

Financial expenses comprise interest expenses on long term loan, short term loan and finance lease etc. All such costs are recognized in the statements of profit or loss and other Comprehensive Income except those are capitalized (if any) in accordance with IAS 23: Borrowing Costs.

2.29 Provisions

As per "IAS 37: Provisions, Contingent Liabilities and Contingent Assets" A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position. Where the effect of time value of money is material, the amount of provision is measured at the present value of the expenditures expected to be required to settle the obligation.

2.30 Other Income

Export Incentives

Cash Incentives for export are recognized when all conditions as laid down in the relevant incentive scheme including receipt of export remittances are satisfied and the right to claim the incentives are established.

Gain from Disposal of Property, plant & equipment

Gain arises from sale of disposed of old machineries as scrap is recognized as other income.

Toll Income

Toll income is recognized when services are delivered and there remains no unfulfilled obligation in connection with the service.

Interest Income

Interest income from savings account is recognized on accrual basis.

Sales of Wastage

Sale proceed from wastage of various items at factory is recognized as other income.

2.31 Employee Benefits

The company maintains both defined contribution plan and defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds.

The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19: Employee Benefits. The cost of employee benefits is charged off as revenue expenditure in the period to which the contributions relate. The company's employee benefits include the following:

Defined Contribution Plan (Provident Fund)

The company has a registered provident fund scheme (Defined Contribution Plan) for employees of the company eligible to be members of the fund in accordance with the rules of the provident fund constituted under an irrevocable trust. Employees contribute 10% of their basic salary to the provident along with the Company that makes an equal contribution. The company recognizes contribution to defined contribution plan as an expense when an employee has rendered services in exchange for such contribution. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund.

Defined Benefit Plan (Gratuity)

This represents unfunded gratuity scheme for its permanent employees. Though no valuation was done to quantify actuarial liabilities as per the IAS 19: Employee Benefits, such valuation is not likely to yield a result significantly different from the current provision.

Contribution to Workers' Profit Participation and Welfare Funds (WPPF)

The company contributed to the WPPF Fund as per provisions of the Bangladesh Labour Act-2006 (amendment) Act 2018 and is payable to workers as defined in the said law.

Short-term employee benefits

Short-term employee benefits include salaries, bonuses, leave encashment, etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

Insurance Scheme

Employees of the company are covered under group insurance schemes.

2.32 Earnings per Share (EPS)

Basic Earnings per Share

The Company calculates its Earnings per Share (EPS) in accordance with IAS 33 "Earnings per Share" which has been shown on the face of Statement of Profit or Loss and Other Comprehensive Income.



Basic Earnings

This represents earnings for the period attributable to the Ordinary Shareholders. As there are no preference dividends, minority interest or extra ordinary items, the net profit for the period has been considered as fully attributable to Ordinary Shareholders.

Basic Earnings per Share

Basic EPS is calculated by dividing the profit or loss attributable to Ordinary Shareholders of the company by the weighted average number of Ordinary Shares outstanding during the period.

Weighted Average Number of Ordinary Shares outstanding during the period.

The basis of computation of number of shares in line with the provisions of IAS 33: Earnings per share. Therefore, the total number of shares outstanding at the period multiplied by a time-weighting factor which is the number of days the specific shares were outstanding as proportion of total number of days in the period.

Diluted Earnings per Share (DEPS)

Diluted EPS is determined by adjusting the profit or loss attributable to Ordinary Shareholders and weighted average number of Ordinary Shares outstanding, for the effect of all dilutive potential Ordinary Shares. However, dilution of EPS is not applicable for this Financial Statements as there were no potential Ordinary Shares during the relevant period.

2.33 Foreign Currency Transactions

Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction date.

The monetary assets and liabilities, if any, denominated in foreign currencies at the financial position date are translated at the applicable rates of exchanges ruling at that date. Exchange differences are charged off as revenue expenditure in compliance with the provisions of IAS 21: The Effects of Changes in Foreign Exchange Rates.

2.34 Statement of Cash Flows

The Statement of Cash Flow has been prepared in accordance with the requirements of IAS 7: Statement of Cash Flows. The cash generated from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 2020 and as the benchmark treatment of IAS 7, whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

As per Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006/158/208/Admin/81 dated 08 August, 2018 Cash Flows From operating activities has been reconciled with net income using the indirect method.

2.35 Impact of COVID-19

The COVID-19 pandemic that began in Bangladesh since early March 2020 continued to disrupt social and economic activities of the country as with the world. The government announced countrywide lockdown from 26 March which lasted till the end of May. The healthcare and certain other essential services though remained exempted from the lockdown, ensuring uninterrupted production and supply with highest priority on the health and safety of the employees was indeed challenging. Management took various mitigating measures to confront this unforeseen situation and continued its production and supply of products overcoming the challenges. Directors are continually reviewing the local and global situation of the pandemic and the associated risks affecting the operation of the business.

As the country gradually adapts to the new environment, the economy started showing signs of recovery in the post balance sheet period. While there are uncertainties how the COVID-19 situations evolve and affects the business in the future, given the currently prevailing situation, directors believe that there is no material adverse effect of the pandemic on the business's continuity in the foreseeable future. Excepting above, no circumstances have arisen since the date of Statement of Financial Position which would require adjustment to, or disclosure in, the financial statements or notes thereto.

2.36 Events after the Reporting Period

Events after the reporting period that provide additional information about the company's position at the date of Statement of Financial Position or those that indicate that the going concern assumption is not appropriate are reflected in the financial statements. Events after reporting period that are not adjusting events are disclosed in the notes when material.



2.37 Operating Segments

Segmental reporting is applicable for the company as required by "IFRS 8: Operating Segments" as the company operates in a single industry segment and within as a geographical segment

2.38 Measurement of Fair Values

When measuring the fair value of an asset or a liability, the company uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- a) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- b) Level 2: inputs other than quoted prices included in level 1 that are observable for asset or liability, either directly (i.e. as prices) or indirectly (i.e. Derived from prices).
- c) Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

2.39 Contingencies

Contingencies arising from a claim, litigation assessment, fines, penalties etc. are recorded. It is probable that a liability has been incurred and the amount can be measured reliably in accordance with "IAS 37: Provisions, Contingent Liabilities and Contingent Assets"

2.40 Risk Exposure

Risk Management Framework

The management is responsible for the establishment and oversight of the company's risk management policies that are established to identify and analyzed the risks faced by the company, to set appropriate risks limits and controls, and to monitor risks and adherence to limits. Management discloses the exposures to risk and how they arise as well as its objectives, policies and processes for managing the risk and the methods used to measure the risk. The company has exposures to the following risks from its use of Financial Instruments.

- i. Market Risk;
- ii. Credit Risk;
- iii. Liquidity Risk.

Market Risk

Market risk is the risk that any changes in market prices such as foreign exchange rates, interest rate and investment in freely traded share of stock exchange will affect the company's income or the value of its holdings financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a Financial Instrument will fluctuate because of changes in market interest rates.

Currency Risk

The Company is exposed to foreign currency risk relating to purchases, which are denominated in foreign currencies. The company primarily utilizes forward exchange contracts with maturities of less than one period to hedge such Financial Liabilities denominated in foreign currencies. The forward exchange contracts entered into at the reporting date also relate to anticipated purchases, denominated in foreign currencies, for the subsequent period.

Credit Risk

Credit risk is the potential financial loss resulting from the failure of a customer or counterparty to settle its financial and contractual obligations to the company as and when they fall due. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount. At the reporting date there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position. However, due to a large number of parties comprising the group's customer base, Management does not anticipate material losses from its debt collection.



Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its Financial Obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company ensures that it has sufficient Cash and Cash Equivalents to meet expected operational expenses, including Financial Obligations through preparation of the Cash Flow forecast, prepared based on timeline of payment of the Financial Obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. Moreover, the Company seeks to maintain short-term lines of credit with scheduled commercial banks to ensure payment of obligations in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through Cash Flows projections and credit lines facilities with banks are negotiated accordingly.

Expiry of any revenue-generating contract that may adversely affect the business: The Company has no long-term contract with their customers so not in risk of expiry of any revenue-generating contract.

External risk factors may include among others:

Industry Risk:

i) Environmental Issue: Environmentalists are likely to create pressure on government to protect or banning those factories, which are not follow proper ETP, waste management solution, Air pollution etc. which are negative effects on living being and environment thereby causing closure of business of the company. We have a good setup for ETP and incinerator for waste management, a very good and sophisticated fire alarm system with integrated fire hydrant and firehouse arrangement with carbon dioxide fire extinguisher, dry powder and sand bucket. The company also strictly follows the laid down regulations for marketing the products and therefore does not foresee any problems in doing the business.

ii) Political risks: Bangladesh is prone to serious unrest in the political condition which produces Strike, Road-Block and domestic terror attacks in Bangladesh could increase over the coming months, this could have an adverse impact on the country's economic growth prospects as investors, expatriates, and tourists may be deterred. During the last forty periods of post-independence period, Bangladesh has gone through a variety of political situations. At present political situation is much stable in the country as the oppositionist not much active in the field. Last democratic national assembly election and local council polls are instances of peaceful political situation in Bangladesh.



Notes	Particulars	Amount in BDT	
		31-March-2022	30-Jun-2021
3.00 Property, Plant and Equipment: Tk. 3,093,501,387			
	This is made up as follows:		
	Cost		
	Opening Balance	1,544,433,709	1,238,375,809
	Addition during the period	199,764,363	325,449,482
	Adjustment/disposal during the period	-	(19,391,582)
	Closing Balance	1,744,198,073	1,544,433,709
	Revaluation		
	Opening Balance	1,966,271,633	1,966,271,633
	Adjustment due to revaluation during the period	-	-
	Closing Balance	1,966,271,633	1,966,271,633
	Total Cost & Revaluation	3,710,469,705	3,510,705,342
	Depreciation		
	Opening Balance	540,385,659	510,661,262
	Charged during the period	76,582,659	49,115,756
	Adjustment during the period	-	(19,391,359)
	Closing Balance	616,968,319	540,385,659
	Written Down Value	3,093,501,387	2,970,319,683
3.01 Intangible Assets: Tk. 825,000			
	This is made up as follows:		
	Cost		
	Opening Balance	1,100,000	-
	Addition during the period	-	1,100,000
	Total Cost	1,100,000	1,100,000
	Depreciation		
	Opening Balance	110,000	-
	Charged during the period	165,000	110,000
	Closing Balance	275,000	110,000
	Written Down Value	825,000	990,000
4.00 Capital Work In Progress: Tk. 313,325,000			
	This is made up as follows:		
	Opening Balance	159,035,250	-
	Add: Addition during the period	332,800,000	156,049,000
		491,835,250	156,049,000
	Add: Interest Capitalized:		
	Interest on Term Loan-AIBL Industrial	-	2,300,000
	Interest on Term Loan-AIBL RE	525,000	686,250
	Less: Capitalized during the period		
	Capitalized in Factory Building	(179,035,250)	-
	Closing Balance	313,325,000	159,035,250
5.00 Right-of-Use Asset: Tk. 217,805,718			
	This is made up as follows:		
	Cost		
	Opening Balance	490,163,324	297,023,603
	On Lease Vehicles	468,009,472	274,869,751
	On Rental Asset	22,153,852	22,153,852
	Addition during the period on Rental assets	-	-
	Addition during the period on Vehicles	-	193,139,721
	Closing Balance	490,163,324	490,163,324



Notes	Particulars	Amount in BDT	
		31-March-2022	30-Jun-2021
	Depreciation		
	Opening Balance	230,419,330	192,261,435
	On Lease Vehicles	218,187,735	185,983,194
	On Rental Asset	12,231,595	6,278,241
	Charge during the period	41,938,276	38,157,895
	Closing Balance	272,357,606	230,419,330
	Written Down Value	217,805,718	259,743,994

6.00 Investment in Marketable Securities (Fair Value): Tk. 251,371,327

Total Market Value Securities	251,371,327	-
Total Cost of Marketable Securities	255,450,609	-
Unrealized Gain/(loss)	(4,079,282)	-

During the period total Realized Gain/(loss) from sale of marketable securities is Tk. 88,196,647

7.00 Deferred Tax Asset: Tk. 29,408,998

This is made up as follows:

Opening Balance	20,488,185	23,760,605
Addition during the period	8,920,813	(3,272,421)
Deferred Tax on Lease Liability	(1,390,862)	(2,041,445)
Deferred Tax on Gratuity	10,113,519	(1,526,472)
Deferred Tax on Broken Damage Expired Goods	330,949	57,878
Deferred Tax on Provision for Bad Debts	(132,793)	237,619
Closing Balance	29,408,998	20,488,185

Breakup of Closing DTA:

Deferred Tax on Lease Liability	814,086	2,204,947
Deferred Tax on Gratuity	25,845,586	15,732,067
Deferred Tax on Broken Damage Expired Goods	969,595	638,646
Deferred Tax on Provision for Bad Debts	1,779,732	1,912,525
Total	29,408,998	20,488,185

8.00 Inventories: Tk. 986,218,537

This is made-up as follows:

Raw Material	371,970,308	252,923,665
Packing Material	128,435,283	90,015,455
Finished Goods	383,393,036	365,136,224
Work-in-Process	97,261,233	90,459,914
Printed & Gifted Promotional Stock	5,158,678	3,630,315
Total	986,218,537	802,165,574

i) The inventory quantity can not be disclosed/ inserted here as some of material contain in litre some are in pieces some are in box and some are in kg, gram, mili-gram, ton, litre and pcs.

ii) There is no damage goods item in the inventory list.

iii) As part of loan condition all of the company's inventory are pledged as security for loan finance of the company.

9.00 Trade and Other Receivables: Tk. 484,051,894

This is made-up as follows:

Receivables-Local	422,195,925	344,385,968
Receivables-Export	34,810,968	90,428,427
Export Cash Incentive Receivable	27,045,001	28,076,825
Total	484,051,894	462,891,220



Notes	Particulars	Amount in BDT	
		31-March-2022	30-Jun-2021

10.00 Advances, Deposits and Prepayments: Tk. 1,124,599,230

This is made-up as follows:

Advance for Suppliers (Others)	72,928,323	68,364,697
Advance for Raw/Packing Purchase	70,552,429	55,471,888
LC Margin for Raw Material	51,763,102	41,710,501
VAT paid on Finished Goods	64,679,055	82,309,879
Security Money	7,115,770	6,468,882
Prepaid Insurance	516,671	1,977,112
Pre-IPO Expenses	7,900,951	-
Advance against Lease for vehicles	1,852,044	1,888,616
Advance against Rent Sales Center	4,411,900	1,876,400
Advance against Customs Duty	480,239	436,581
Advance Income Tax (Note: 10.01)	264,942,186	177,679,274
Advance for Capital Expense	384,190,775	4,816,983
LC Margin for Capital goods	193,265,785	1,484,448
Total	1,124,599,230	444,485,260

10.01 Advance Income Tax: Tk. 264,942,186

This is made-up as follows:

Opening Balance	177,679,274	174,138,826
Addition during this period		
TDS at Import Stage (u/s 53)	56,262,207	46,219,442
Deducted at source from Export Proceed (u/s 53)	1,034,186	858,732
Deposited at the time of Vehicle Registration (AIT) (u/s 68B)	2,631,000	934,140
Deducted from Institutional sales (u/s 52)	1,492,905	1,637,800
Deducted from Toll Bill (u/s 52A)	11,290	-
Deducted from Bank interest (u/s 53F)	5,184	2,735
Deducted from Dividend Income (U/s 54)	651,740	-
Deducted from Export Cash Incentive Proceed (u/s 53F)	1,174,400	1,761,300
Advance tax paid U/s 64 for AY 2022-23	24,000,000	-
Advance tax paid U/s 64 for AY 2021-22 incl. Tk. 3,483,824 (AY19-20) tax refund	-	26,483,824
Paid for Assessment period 2005-06	-	18,500
Paid for Assessment period 2012-13	-	242,023
Paid for Assessment period 2013-14	-	625,000
Paid for Assessment period 2015-16 (12 Month)	-	5,263,293
Paid for Assessment period 2015-16 (10 Month)	-	8,229,401
	87,262,912	92,276,190
Less: Adjusted during the period	-	(88,735,742)
Total	264,942,186	177,679,274

11.00 Goods In Transit: Tk. 84,321,012

84,321,012 **73,799,207**

Goods in transit consist of raw materials and packing materials under shipment as on 31 March 2022.

12.00 Cash and Cash Equivalents: Tk. 579,961,630

This is made-up as follows:

Cash at Bank

Jamuna Bank Ltd., Rupshi Br. A/c. 1661	162,346	70,006
Jamuna Bank Ltd., Rupshi Br. A/c. 1661	-	587
Pubali Bank Ltd., Dhaka Stadium Br. A/c 473	2,243,784	807,249
Southeast Bank Ltd., Corporate Br. CD A/C No.648	6,713,814	380,794
Southeast Bank Ltd., Corporate Br. CD A/C No 7614	651,793	7,776
Dutch Bangla Bank Ltd., Local Office, CD A/C No.957	4,899,744	9,408,339
Sonali Bank Ltd., Customs House Br. A/c 379	2,826,270	438,235



Notes	Particulars	Amount in BDT	
		31-March-2022	30-Jun-2021
	Sonali Bank Ltd., Customs House Br.A/c 378	97,419	97,419
	Al Arafah Islami Bank Ltd., VIP Road Br. A./c-7189	17,361,744	7,254,111
	United Commercial Bank Ltd., Gulshan Br., A./c-0011	45,826,259	1,835,883
	United Commercial Bank Ltd., Gulshan Br. A/c-0055	1,836	49,009
	Dhaka Bank Ltd., Banani Br. A/c-28321	59,491,879	119,175
	* NRBC Bank -SND 033	330,010,000	
	Shimanto Bank CD-1005241000012	281,589	-
	* UCBL BDT A.C-0951101000013162	69,959,655	-
	Community Bank BD Ltd.-9101	18,334,636	-
	Pubali Bank Ltd., Mymensingh- A/c 294	7,879	-
	Southeast Bank Ltd., Dinajpur Br.-A/c 0144	500,486	741
	Pubali Bank Ltd., Kamalpur Br., A/c-25303	302,208	887
	Southeast Bank Ltd., Corporate Br.A./c-8200	6,119	157,383
	Pubali Bank Ltd. Faridpur Br. A./c-160	308,498	108,341
	Southeast Bank Ltd., Joydevpur Br., A./c-027	305,774	2,845
	Southeast Bank Ltd., Khulna Br. A./c-925	651,490	1,241
	Southeast Bank Ltd., Jessore(SME) Br. A./c-347	296,961	859
	Pubali Bank Ltd., Maizdee Court Br. A./c-840	240,703	1,179
	Southeast Bank Ltd., Rajshahi Br, A./c-014	50,470	1,478
	Southeast Bank Ltd., Barisal Br. A./c-051	301,654	1,912
	Southeast Bank Ltd., Bogra Br, A./c-246	303,054	1,895
	Pubali Bank Ltd., Momin Road Br, A./c-8940	1,002,209	1,888
	Southeast Bank Ltd., Comilla Br. A./c-044	1,589	1,045
	Southeast Bank Ltd., Cox's Bazar Br. A./c-091	1,003,012	1,680
	Southeast Bank Ltd., Rangpur Br. A./c-284	500,702	42
	Pubali Bank Ltd., Dargagate Br. A./c-125	1,406	2,981
		564,646,981	20,754,978
	Cash in Hand	15,314,649	5,021,337
	Total	579,961,630	25,776,315
	* Balance of NRBC Bank SND A/C -033 for Tk. 330,010,000 crore and UCBL A/C 3162 for Tk. 69,959,655 crore are held and blocked in the Company's own bank accounts, as per direction of Bangladesh Bank, for purchase of shares of the proposed 'Peoples Bank Limited'.		
	The Bank Balances have been reconciled where necessary and were agreed with the balance as per bank statements as on 31-03-2022. Cash in hand balance was duly certified by the management.		
13.00	Paid-up Share Capital: Tk. 802,301,500		
	This is made-up as follows:		
	A. Authorised Capital:		
	200,000,000 Ordinary Shares of Tk. 10 each	2,000,000,000	2,000,000,000
	B. Issued Subscribed & Paid up Capital:		
	80,230,150 Ordinary Shares of Tk. 10 each	802,301,500	802,301,500
	Total	802,301,500	802,301,500
14.00	Revaluation Reserve: Tk. 1,966,271,633		
	This is made-up as follows:		
	Opening Balance	1,966,271,633	1,966,271,633
	Less: Adjusted during the period	-	-
	Revaluation Reserve:	1,966,271,633	1,966,271,633
15.00	Loan from Directors: Tk. 30,000,000		
	This is made-up as follows:		
	Opening Balance	30,000,000	38,727,500
	Received from Professor Dr. Md. Jonaid Shafiq	-	7,895,982
	Received from Dr. Zahara Rasul	-	6,000,788
	Received from Mrs. Imrana Zaman Chowdhury	-	10,736,800
	Received from Mr. Javed Kaiser Ally	-	2,683,215
	Received from Mrs. Tarana Ahmed	-	2,683,215
		30,000,000	68,727,500
	Less: Paid to Mr. Manzurul Islam	-	(38,727,500)
	Closing Balance	30,000,000	30,000,000

Notes	Particulars	Amount in BDT	
		31-March-2022	30-Jun-2021
16.00	Lease Liabilities: Tk. 136,608,760		
	This is made-up as follows:		
	Opening balance	166,148,307	51,711,657
	Add: Addition during the period for ROUA for Vehicle	-	142,928,665
	Less: Payment during the period	(29,539,548)	(28,492,015)
	Closing balance	136,608,760	166,148,307
16.01	Principal Payment due within one period	27,559,418	34,620,415
16.02	Principal Payment due within two to five period	109,049,342	131,527,892
	Total	136,608,760	166,148,307
17.00	Long Term Loan: Tk. 153,583,064		
	This is made-up as follows:		
	AIBL Term Loan (HPSM Ind), VIP Road Br., Dhaka	91,081,458	100,000,000
	AIBL Term Loan (HPSM RE) VIP Road Br., Dhaka	47,311,731	30,000,000
	AIBL Term Loan (HPSM Machine) VIP Road Br., Dhaka	15,189,874	21,777,000
	Total	153,583,064	151,777,000
17.01	Payment due within one period	39,282,720	18,797,712
17.02	Payment due within two to four period	114,300,344	132,979,288
	Total	153,583,064	151,777,000
18.00	Deferred Tax Liability: Tk. 57,283,640		
	This is made-up as follows:		
	Opening Balance	48,740,390	17,301,661
	Addition during the period:		
	Deferred tax on PPE and ROUA	8,543,250	31,438,729
	Total	57,283,640	48,740,390
19.00	Short Term Loan: Tk. 2,770,455,335		
	This is made-up as follows:		
	Southeast Bank Ltd. OD A/C-268	-	(973)
	AIBL Bai-Muajjal (OD) A/C	657,788,750	498,813,773
	AIBL Bai-Muajjal-Stimulus Loan	200,000,000	-
	Dhaka Bank Ltd. OD A/C 373	121,879,422	17,837,299
	Shimanto Bank Ltd. OD-00123	235,762,671	-
	Community Bank Ltd. OD -99701	189,396,250	-
	AIBL LTR A/C	86,449,836	43,487,717
	Dhaka Bank Ltd. LTR A/C	-	612,620
	Southeast Bank Ltd. UPAS Loan	23,147,567	212,461,094
	Dhaka Bank A/C-UPAS	134,806,922	2,120,000
	AIBL A/C-UPAS	771,459,000	361,322,000
	Community Bank Ltd. Time Loan A/C	199,844,185	-
	Margin Loan for Investment in Securities	102,255,471	-
	Shimanto Bank Ltd. Time loan-1062	40,746,111	-
	AIBL FDBP A/C	6,919,150	-
	Total	2,770,455,335	1,136,653,530

The above balances were in agreement with the balance as per respective bank statement as on 31-03-2022. Provision is kept as per matching principal. The above loan is secured against the Non-Current assets.



Notes	Particulars	Amount in BDT	
		31-March-2022	30-Jun-2021
20.00 Trade and Other Payables: Tk. 525,294,973			
	This is made-up as follows:		
	Trade Payables	23,790,241	20,434,370
	Salary Payables	21,196,622	38,555,478
	VAT Payable	40,126,197	37,399,370
	Payable Audit Fee	201,250	230,000
	Payable for Other Supplies	583,112	434,432
	Payable Director Remuneration	750,000	750,000
	Payable-Sales Center Rent	1,020,627	727,240
	Payable for Utility	3,839,325	3,105,776
	Provision for Gratuity (Note 20.01)	86,151,953	52,440,222
	Provision for Bad Debt (Note 20.02)	5,932,440	6,375,083
	Provision for Broken, Damage & Expiry (Note 20.03)	3,231,983	2,128,819
	Provision for Income Tax (Note 20.04)	245,205,449	141,435,969
	Provision for W.P.P.F (Note 20.05)	14,088,909	25,378,539
	Interest Payable on Short Term Loan	43,494,835	19,407,759
	Interest Payable on Term Loan	7,450,070	304,878
	Interest Payable on Lease Liability	4,694,174	3,649,634
	Interest Payable on Other Loan	336,749	158,997
	Interest Payable Capitalized on Term Loan	525,000	2,986,250
	Withholding Tax Payable	6,887,349	4,678,909
	Loan from Others	12,850,886	6,700,000
	Payable for PPE and Lease Asset	2,937,804	14,689,024
	Total	525,294,973	381,970,750
20.01 Provision for Gratuity: Tk. 86,151,953			
	This is made-up as follows:		
	Opening Balance	52,440,222	53,103,196
	Provision made during the period	47,781,731	35,037,026
	Less: Paid during the period	(14,070,000)	(35,700,000)
	Total	86,151,953	52,440,222
20.02 Provision for Bad Debt: Tk. 5,932,440			
	This is made-up as follows:		
	Opening Balance	6,375,083	5,153,558
	Provision made during the period (0.1% of Local Sales)	3,533,792	3,366,312
	Less: Adjusted during the period	(3,976,436)	(2,144,787)
	Total	5,932,440	6,375,083
20.03 Provision for Broken, Damage & Expiry: Tk. 3,231,983			
	This is made-up as follows:		
	Opening Balance	2,128,819	1,786,979
	Provision made during the period	1,614,762	1,239,381
	Less: Adjustment during the period	(511,598)	(897,541)
	Total	3,231,983	2,128,819
20.04 Provision for Income Tax: Tk. 245,205,449			
	This is made-up as follows:		
	Opening Balance	141,435,969	161,279,132
	Provision made during this period	103,769,479	51,474,025
	Additional provision for earlier periods:		
	AY: 2005-06	-	18,500
	AY: 2012-13	-	242,023
	AY: 2013-14	-	625,000
	AY: 2015-16 (12 Month)	-	4,820,143
	AY: 2015-16 (10 Month)	-	8,801,539
	AY: 2019-20	-	(572,474)
	Total:	245,205,449	226,687,887



Notes	Particulars	Amount in BDT	
		31-March-2022	30-Jun-2021
	Less: Adj. of earlier Assessment period balance upon Final Order		
	AY: 2019-20	-	(57,873,359)
	AY: 2005-06	-	(18,500)
	AY: 2012-13	-	(242,023)
	AY: 2013-14	-	(625,000)
	AY: 2015-16 (12 Month)	-	(11,709,634)
	AY: 2015-16 (10 Month)	-	(14,783,402)
		-	(85,251,918)
	Total	245,205,449	141,435,969

20.05 Provision for W.P.P.F: Tk. 14,088,909

This is made-up as follows:

Opening Balance	25,378,539	23,652,468
Provision made during the period	14,761,522	15,120,632
Less: Paid to WPPF a.c for AY 2018-19	-	(5,628,031)
Less: Paid to WPPF a.c for AY 2019-20	-	(7,766,530)
Less: Paid to WPPF a.c for AY 2020-21 to Labour Welfare Fund	(1,093,052)	-
Less: Paid to WPPF a.c for AY 2021-22 to Labour Welfare Fund	(1,512,063)	-
Less: Paid to WPPF a.c for AY 2020-21 to WPPF	(9,837,468)	-
Less: Paid to WPPF a.c for AY 2020-21 to WPPF	(13,608,569)	-
Total	14,088,909	25,378,539

Notes	Particulars	Amount in BDT	
		July'2021-March'2022	July'2020-March'2021
21.00 Sales: Tk. 3,662,290,916			
This is made-up as follows:			
Local Sales Human Health	3,275,064,902	2,349,263,942	
Export Sales	128,498,592	169,484,169	
Local Sales Animal Health	847,796,751	532,939,850	
Gross sales	4,251,360,245	3,051,687,961	
Less: Value Added Tax (VAT)	589,069,329	405,189,884	
Net sales	3,662,290,916	2,646,498,077	

Sales figure is presented on net of VAT in the statement of profit or loss and other comprehensive income.

Breakup of Net Turnover

Local Sales Human Health Division	2,789,663,460	2,001,076,612
Export Sales	128,498,592	169,484,169
Local Sales Animal health division	744,128,865	475,937,296
Total	3,662,290,916	2,646,498,077

22.00 Cost of Sales: Tk. 2,041,751,687

This is made-up as follows:

Raw Material Consumption (Note No: 22.01)	1,191,012,457	922,517,741
Packing Material Consumption (Note No: 22.02)	636,199,129	413,593,501
Factory Expenses (Note No: 22.03)	295,133,528	213,655,627
Total Manufacturing Cost	2,122,345,114	1,549,766,869
Opening Stock Work-In-Process	90,459,914	71,933,212
Closing Stock Work-In-Process	(97,261,233)	(58,265,902)
Cost of Production	2,115,543,796	1,563,434,180
Opening Stock Finished Goods	365,136,224	325,894,338
Finished goods available for sale	2,480,680,020	1,889,328,518
Cost of Physician Sample transferred to Marketing Exp.	(46,142,241)	(16,877,911)
Cost of Bonus Product transferred to Marketing Exp.	(9,393,056)	(4,602,598)
Closing Stock Finished Goods	(383,393,036)	(387,814,262)
Cost of Goods Sold	2,041,751,687	1,480,033,747



Notes	Particulars	Amount in BDT	
		July'2021- March'2022	July'2020- March'2021
22.01	Raw Material Consumption: Tk. 1,191,012,457		
	This is made-up as follows:		
	Opening Stock of Raw Materials	252,923,665	249,828,071
	Add: Purchase during the period	1,310,059,100	959,991,952
	Less: Closing Stock of Raw Materials	(371,970,308)	(287,302,282)
	Total	1,191,012,457	922,517,741
22.02	Packing Material Consumption: Tk. 636,199,129		
	This is made-up as follows:		
	Opening Stock of Packing Materials	90,015,455	104,821,977
	Add: Purchase during the period	674,618,957	429,316,798
	Less: Closing Stock of Packing Materials	(128,435,283)	(120,545,274)
	Total	636,199,129	413,593,501
22.03	Factory Expenses: Tk. 295,133,528		
	This is made-up as follows:		
	Salary & Allowance	111,652,580	108,063,932
	Festival Bonus	8,862,028	7,720,251
	Contribution to Provident Fund	4,295,075	4,196,221
	Conveyance	15,508	58,155
	Holiday Allowance & Overtime	9,804,920	9,366,155
	Cylinder Expenses	587,664	662,723
	Diesel for generator	2,561,500	3,483,000
	Electricity Bill	19,320,367	18,302,451
	Entertainment	259,688	1,040,589
	Renewal Fees	136,763	162,123
	Fees & Forms	182,744	116,579
	Insurance Premium-Fire & Burglary	1,866,686	1,359,663
	Gas Bill	464,301	412,904
	Group Insurance Premium	221,358	204,809
	Laboratory Chemicals	6,675,863	6,937,004
	Medical Expenses	4,638	17,393
	Newspaper & Periodicals	912	3,419
	Repair & Maintenance	3,919,029	3,579,202
	Medical Waste Management Expense	434,558	230,660
	Sanitation Expense	510,531	1,164,868
	Spare Parts for machinery	7,469,653	14,729,342
	Mobile Telephone Bill	529,779	493,471
	Staff Quarter rent	1,021,056	1,105,810
	Stationery	365,011	918,793
	Subsidy on Canteen	1,157,112	3,889,171
	Uniform & Liveries	445,385	768,131
	Staff Transport Cost	2,697,263	1,829,737
	Vehicle Petrol Oil & Lubricants	1,328,646	1,065,922
	Vehicle-Toll & Levies	151,416	170,105
	Vehicle Repair-Spare Parts	549,470	559,463
	Vehicle Tax & Renewals	54,827	83,936
	Land Revenue	340,350	233,403
	Toll Charges (Contract Manufacturing)	21,182,021	589,842
	Gratuity	4,610,918	2,294,691
	Broken, Damaged & Expiry Expenses	1,614,762	929,536
	Depreciation on PPE & ROUA	79,839,144	16,912,175
	Total	295,133,528	213,655,627



Notes	Particulars	Amount in BDT	
		July'2021- March'2022	July'2020- March'2021
23.00	Administrative Expenses: Tk. 123,804,419		
	This is made-up as follows:		
	Salary and Allowances	49,699,376	42,136,026
	Festival Bonus	4,798,264	2,467,655
	Contribution to Provident Fund	1,965,828	1,056,462
	Gratuity	8,806,625	6,405,611
	Holiday Allowance & Overtime	936,940	828,736
	Audit Fees	175,000	172,500
	Board Meeting Fee	488,750	6,300
	Audit Committee & NRC Meeting Fee	92,000	-
	Professional Fees	531,444	988,333
	Advertising Expenses	187,500	210,100
	Conveyance and Travelling	388,192	246,974
	Director's Remuneration	6,750,000	5,350,000
	Electricity Bill	1,664,046	1,552,841
	Internet Bill	217,805	363,333
	Gardening Expenses	353,895	50,000
	Entertainment	1,711,015	1,542,666
	Subscription Fee	271,675	184,006
	Registration Fees and Renewal Fees	434,827	817,650
	Foreign Tour Expenses	2,220,004	3,489,915
	Gas Bill	26,250	26,250
	Group Insurance Premium	66,902	13,756
	Insurance Premium Fire & Burglary	162,756	25,513
	Mobile Telephone Bill	434,336	351,319
	Newspapers & Periodicals	205	254
	Repair & Maintenance	1,884,947	3,085,973
	Staff Transport Cost	1,087,606	1,561,406
	Sanitation Expense	733,930	432,688
	Stationery	578,967	259,656
	Telephone	11,158	3,719
	Vehicle repair-spare parts	586,008	983,761
	Vehicle-Toll & Levies	6,973	2,324
	Vehicle Tax & Renewals	393,351	85,601
	Vehicle Petrol Oil & Lubricants	2,216,595	982,461
	WASA	238,550	79,517
	Subsidy on Canteen	698,103	339,988
	Iftar Bill	14,391	4,797
	Bad Debt Expense	3,533,792	2,524,734
	Training Expenses	24,788	12,893
	Other Expenses	6,383	2,128
	Bank Charges	3,678,573	3,046,044
	Bank Charges-Export	1,659,884	1,825,112
	BO Charges, Interest on margin Loan	7,403,514	-
	Software Services	189,224	566,448
	Security Services	438,442	401,300
	Depreciation on Rental Asset (Annex-ROUA)	8,212,342	4,465,016
	Depreciation Other than Rental Asset (Annex-PPE)	7,658,266	2,416,025
	Amortization on software	165,000	110,000
	Total	123,804,419	91,477,791

As per IFRS 16-Leases Office Rent for current period has been presented under Depreciation.

24.00 Selling & Marketing Expenses: Tk. 922,520,783

This is made-up as follows:

Salary and Allowances	387,726,592	349,100,517
Festival Bonus	38,523,183	29,332,086
Contribution to Provident Fund	20,993,053	15,766,661
Incentives	67,045,402	15,364,751
Tender Form	40,750	20,375
Gratuity	28,929,654	18,040,206
Stationery	1,997,661	1,318,456
Holiday Allowance & Overtime	45,896	25,942



Notes	Particulars	Amount in BDT	
		July'2021- March'2022	July'2020- March'2021
	Daily Expenses for Field workers	194,519,261	150,995,307
	Travelling and Conveyance	3,063,247	2,083,008
	Bonus On Sales	9,393,056	4,602,598
	Product Expiry Replacement	12,155,754	9,246,730
	Group Insurance Premium	948,112	711,084
	Insurance Premium Export	735,915	602,512
	Export Freight Expenses	3,360,662	2,496,516
	Registration Fee	1,568,551	1,872,496
	Scientific Seminar	2,863,880	355,813
	Meeting	2,375,059	791,686
	Day Celebration	1,117,713	80,735
	Product Registration Fee	1,312,910	1,394,396
	Entertainment	831,538	189,314
	Renewal Fees	126,500	209,300
	Training Expenses	358,509	262,095
	Courier Service & Postage	292,217	201,351
	Mobile Telephone Bill	7,185,698	6,639,563
	Printed & Gifted Promotional Expenses (24.01)	77,174,463	16,460,406
	Sample Expenses	46,142,241	16,877,911
	Campaign Expenses	706,964	289,186
	Society Contribution	87,599	54,397
	Advertisement & Souvenir Expense	740,055	100,000
	Vehicles Repair-Spare Parts	774,727	338,701
	Vehicle Petrol Oil & Lubricants	931,621	155,270
	Vehicle-Toll & Levies	27,745	4,624
	Vehicle-Tax & Renewals	38,956	131,298
	Repair & Maintenance	142,440	59,837
	Software Services	720,810	966,800
	Iftar Bill	45,817	34,638
	Staff Transport Cost	892,746	1,134,789
	Subsidy on Canteen	185,915	145,014
	Foreign Tour Exp.	672,946	1,566,500
	Prescription Survey Report Fee	1,162,730	-
	Depreciation on PPE & ROUA	4,562,237	966,410
	Total	922,520,783	650,989,279

24.01 Movement of Printed & Gifted Promotional Material: Tk. 5,158,678

This is made-up as follows:

Opening stock	3,630,315	8,623,077
Add: Purchase during the period	78,702,826	11,575,644
Less: Consumption during the period	77,174,463	16,460,406
Closing Stock	5,158,678	3,738,315

25.00 Distribution Expenses: Tk. 226,439,985

This is made-up as follows:

Salary and Allowances	92,720,626	89,726,361
Festival Bonus	8,582,583	6,147,587
Contribution to Provident Fund	4,776,276	3,301,508
Repair & Maintenance	942,291	959,939
Stationery	2,567,070	1,907,578
Daily Expenses for Field workers	46,084,979	31,376,520
Holiday Allowance & Overtime	2,327,830	1,138,068
Insurance Premium Fire & Burglary	454,715	408,974
Group Insurance Premium	273,585	217,899
Sales Centre Rent	8,690,858	7,765,510
Travelling and Conveyance	166,018	17,290
Entertainment	415,769	385,667



Notes	Particulars	Amount in BDT	
		July'2021- March'2022	July'2020- March'2021
	Telephone Bill	7,813	12,842
	Security Services	222,710	224,000
	Electricity	2,235,642	1,412,722
	Land Revenue	21,786	-
	Gratuity	5,434,533	4,257,152
	Driver Allowance	1,464,798	1,167,700
	Re-packing Expenses	4,784,776	2,046,960
	Internet Bill	153,363	148,358
	Gas Bill	92,600	102,400
	Wasa Bill	268,477	325,812
	Courier Service & Postage	3,438,370	2,549,408
	Consumables & Supplies	345,630	297,242
	Mobile Telephone Bill	865,108	799,971
	Renewal Fees	980,285	258,963
	Vehicle-Toll & Levies	2,329,675	1,532,751
	Vehicle-Tax & Renewals	1,733,539	347,944
	Vehicles Repair-Spare Parts	4,825,351	3,348,492
	Vehicle Petrol Oil & Lubricants	10,977,722	19,871,893
	Transfer & Other Charges	6,260	2,760
	Depreciation on PPE & ROUA	18,248,947	3,865,640
	Total	226,439,985	185,925,912

26.00 Finance Expenses: Tk. 145,489,183

Interest on Overdraft loan	66,900,433	25,603,145
Interest on Time Loan	21,313,599	-
Interest on LATR & UPAS loan	37,785,009	20,389,445
Interest on Term Loan	11,313,690	3,173,644
Interest on Lease Finance	8,176,452	1,980,831
Total	145,489,183	51,147,066

27.00 Other Income/ (Loss): Tk. 107,707,111

This is made-up as follows:

Cash Incentive	11,548,919	16,380,630
Bank Interest	59,295	27,488
Dividend Income	3,258,700	-
Sale of Wastage	3,086,018	2,382,888
Toll Income	696,979	533,812
FOREX Gain/(loss)	(4,797,867)	(1,869,775)
Realized Gain/(loss) from Sale of Marketable Securities	88,196,647	-
Income from PF Contribution Forfeiture	5,658,419	2,505,056
Total	107,707,111	19,960,099

28.00 Income Tax: Tk. 103,391,915

This is made-up as follows:

Current period Tax	103,769,479	38,605,519
Deferred Tax Expense/ (Income)	(377,564)	26,033,362
	103,391,915	64,638,881

29.00 Earnings Per Share (EPS)

Earnings attributable to the Ordinary Shareholders	191,838,531	132,393,863
Number of Ordinary Shares	80,230,150	80,230,150
Earnings Per Share (EPS)	2.39	1.65



Notes	Particulars	Amount in BDT	
		July'2021- March'2022	July'2020- March'2021
30.00	Net Asset Value (NAV) Per Share		
	Total Assets	7,165,389,733	5,219,694,689
	Less Total Liabilities	3,673,225,771	1,915,289,976
	Net Assets	3,492,163,961	3,304,404,713
	Number of Ordinary Shares	80,230,150	80,230,150
	Net Asset Value (NAV) Per Share	43.53	41.19
31.00	Net Operating Cash Flow Per Share (NOCFPS)		
	Net Cash Generated from Operating Activities	57,926,371	43,203,699
	Number of Ordinary Shares	80,230,150	80,230,150
	Net Operating Cash Flow Per Share (NOCFPS)	0.72	0.54

32.00 Related Party Disclosure

The name of the related parties nature of transaction and their respective period end balance have been set out in accordance with the provisions of Para 18 Disclosure of Transaction between Related Parties of IAS 24 'Related Party Disclosure's. The company in normal course of business carried out transactions at fair value with following related parties:

Name of the Related Party	Relationship	Nature of Transaction	Balance as at 1 July 2021	Transaction July'21-March'22	Balance as at 31 March 2022
Aftab Hatchery Ltd.	Common Board Member	Sales	7,300	396,241	146,843
Aftab Feed Products Ltd.	Common Board Member	Sales	1,922,056	17,125,499	13,503,000
Meghna Insurance Co. Ltd.	Common Board Member	Insurance Premium Payable	856,423	3,824,845	986,654
Janata Insurance Co. Ltd.	Common Board Member	Insurance Premium Payable	412,596	3,458,956	185,632
Md. Jonaid Shafiq	Director	Remuneration	-	2,700,000	300,000
Mr. Javed Kaiser Ally	Director	Remuneration	-	1,800,000	200,000
Dr. Sayeed Ahmed	Director	Remuneration	-	2,250,000	250,000
Mr. Anisuzzaman Chowdhury	Chairman	Board Fee	-	51,750	-
Professor Dr. Md. Jonaid Shafiq	Director	Board Fee	-	51,750	-
Ms. Imrana Zaman Chowdhury	Director	Board Fee	-	51,750	-
Mrs. Masuma Parvin	Director	Board Fee	-	51,750	-
Dr. Zahara Rasul MD CCFP	Director	Board Fee	-	51,750	-
Mr. Javed Kaiser Ally	Director	Board Fee	-	51,750	-
Mrs. Tarana Ahmed	Director	Board Fee	-	51,750	-
Dr. Sayeed Ahmed	Director	Board Fee	-	51,750	-
Mr. Khondaker Sabbir Mohammad Kabir	Independent Director	Board Fee	-	34,500	-
Mr. Mohammad Bul Hassan FCS	Independent Director	Board Fee	-	17,250	-
Mr. Mohammad Arife Billah (Bar-At-Law)	Independent Director	Board Fee	-	23,000	-
Mr. Mohammad Bul Hassan FCS	Independent Director	NRC Meeting Fee	-	5,750	-
Ms. Imrana Zaman Chowdhury	Director	NRC Meeting Fee	-	5,750	-
Mrs. Masuma Parvin	Director	NRC Meeting Fee	-	5,750	-

Dr. Zahara Rasul MD CCFP	Director	NRC Meeting Fee	-	5,750	-
Mrs. Tarana Ahmed	Director	NRC Meeting Fee	-	5,750	-
Mr. Khondaker Sabbir Mohammad Kabir	Independent Director	Audit Comm. Fee	-	11,500	-
Ms. Imrana Zaman Chowdhury	Independent Director	Audit Comm. Fee	-	11,500	-
Mrs. Masuma Parvin	Director	Audit Comm. Fee	-	11,500	-
Dr. Zahara Rasul MD CCFP	Director	Audit Comm. Fee	-	11,500	-
Mrs. Tarana Ahmed	Director	Audit Comm. Fee	-	11,500	-
Mr. Mohammad Arife Billah (Bar-At-Law)	Independent Director	Audit Comm. Fee	-	5,750	-

As per Para-17, IAS 24: An entity shall disclose key management personnel compensation in total and for each of the following benefits:

(a) Short-term Employee Benefits	Designation	Particulars	Transaction during the period	Outstanding as on 31-03-2022
Name				
Professor Dr. Jonaid Shafiq	Managing Director	Director Remuneration	2,700,000	300,000
Dr. Sayeed Ahmed	Director	Director Remuneration	2,250,000	250,000
Mr. Javed Kaiser Ally	Director	Director Remuneration	1,800,000	200,000

Board Meeting Fee: During the period from 01-07-2021 to 31-03-2022, there were 10 nos board meeting held. The attendance status of all the meeting is as follows

Name of Director	Designation	Nos of Meeting Held	Taka	Nos of Meeting Attended	Taka
Mr. Anisuzzaman Chowdhury	Chairman	10	5,750	9	51,750
Professor Dr. Md. Jonaid Shafiq	Managing Director	10	5,750	9	51,750
Ms. Imrana Zaman Chowdhury	Director	10	5,750	9	51,750
Mrs. Masuma Parvin	Director	10	5,750	9	51,750
Dr. Zahara Rasul MD CCFP	Director	10	5,750	9	51,750
Mr. Javed Kaiser Ally	Director	10	5,750	9	51,750
Mrs. Tarana Ahmed	Director	10	5,750	9	51,750
Dr. Sayeed Ahmed	Director	10	5,750	9	51,750
Mr. Khondaker Sabbir Mohammad Kabir	Independent Director	10	5,750	6	34,500
Mr. Mohammad Bul Hassan FCS	Independent Director	10	5,750	3	17,250
Mr. Mohammad Arife Billah (Bar-At-Law)	Independent Director	10	5,750	4	23,000
Total					488,750



Audit Committee Meeting Fee: During the period from 01-07-2021 to 31-03-2022, there were 2 nos Audit Committee Meeting held. The attendance status of all the meeting is as follows

Name of Director	Designation	Nos of Meeting Held	Taka	Nos of Meeting Attended	Taka
Mr. Khondaker Sabbir Mohammad Kabir	Chairman	2	5,750	2	11,500
Ms. Imrana Zaman Chowdhury	Member	2	5,750	2	11,500
Mrs. Masuma Parvin	Member	2	5,750	2	11,500
Dr. Zahara Rasul MD CCFP	Member	2	5,750	2	11,500
Mrs. Tarana Ahmed	Member	2	5,750	2	11,500
Mr. Mohammad Arife Billah (Bar-At-Law)	Member	2	5,750	1	5,750
Total					63,250

Nomination and Remuneration Committee Fee: During the period from 01-07-2021 to 31-03-2022, there were 1 nos Nomination and Remuneration Committee meeting held. The attendance status of all the meeting is as follows

Name of Director	Designation	Nos of Meeting Held	Taka	Nos of Meeting Attended	Taka
Mr. Mohammad Bul Hassan FCS	Chairman	1	5,750	1	5,750
Ms. Imrana Zaman Chowdhury	Member	1	5,750	1	5,750
Mrs. Masuma Parvin	Member	1	5,750	1	5,750
Dr. Zahara Rasul MD CCFP	Member	1	5,750	1	5,750
Mrs. Tarana Ahmed	Member	1	5,750	1	5,750
Total					28,750

- (b) Not paid any Post-employee benefits
- (c) Not paid any Other long term benefits
- (d) Not paid any Termination benefits
- (e) Not paid any Share-based payment

33.00 Contingent Assets

There was no contingent assets as at 31 March 2022.

34.00 Contingent Liability

137,334,101 137,334,101

35.00 Litigation Pending

1. For Non-payment of VAT which the legal experts estimated cost is Tk. 40,000,000/- . It has been stayed by
2. VAT demand of Tk. 31,982,604.12/- for Animal Health Product- "Pusti Premix". It was stayed by High Court on 14-01-2016 until final verdict of court.
3. Demand for Non-payment of VAT & interest to the extent to Tk. 8,666,739.22 by Customs Excise & VAT Commissionerate Dhaka (East) against Navana Health Care past audit reports. It has been stayed by High
4. VDS Demand of Tk. 26,357,255 incl interest from July 2012- June 2017 by LTU Vat from Navana Pharmaceuticals Ltd. which is under process for appeal to the High Court.
5. A petition is filed with High Court against unreasonable demand of Tk. 30,327,503 by Income Tax Tribunal u/s 83(2)/156/159 for AY 2015-16 (11 month).
6. A petition has been filed with Jugma Zilla Judge Court of Narayanganj for reclaiming 30 decimal land opposite of Factory at Rupshi Rupgonj. It is expected to be favorable.

35.01 Bank Guarantee on behalf of the company provided by following Banks:

1. Al-Arafah Islami Bank Limited VIP Road Branch-Tk. 20,000,000/- (additional Tk. 238,808,300 has been guaranteed by AIBL for SEBL LC takeover)



36.00 The disclosure relating to Schedule XI, Part II, Para 3, 4 & 7 of the Companies Act, 1994

36.01 Disclosure as per requirement of Schedule XI, part II, Note-5 of para 3:

Particulars	July'2021- March'2022	July'2020- March'2021
Salary/Wages Per Month, Below Tk. 8000	Nil	Nil
Salary/Wages Per Month, Above Tk. 8000	4,143	3,978
Total No. of Employees	4,143	3,978

36.02 Aggregated amount of Remuneration, Fees, Salary & Wages of employees are given below:

Particulars	July'2021- March'2022	July'2021- March'2022
Directors Remuneration	6,750,000	5,350,000
Wages, Salaries and Allowances (Factory)	111,652,580	108,063,932
Salaries and allowances (Admin, Marketing & Selling)	530,146,594	480,962,905
Total	648,549,174	594,376,837

36.03 Disclosure as per requirement of Schedule XI, part II, para 3 (a) Turnover:

Particulars	July'2021- March'2022	July'2021- March'2022
Turnover in BDT	3,662,290,916	2,646,498,077

36.04 Disclosure as per requirement of Schedule XI, part II, para 3 (d) (i): Raw Materials Consumed:

Particulars	July'2021- March'2022	July'2021- March'2022
Raw Material (Value in BDT.)	1,191,012,457	922,517,741

37.01 Disclosure of Schedule XI, part-II, Para 4 :

The following payments provided or made during the financial year to the directors, including managing director, the managing agents or manager, if any, by the company, the subsidiaries of the company and any other person:-

No.	Particulars	July'2021- March'2022	July'2021- March'2022
(a)	Managerial remuneration paid or payable during the financial year to the directors, including managing directors, a managing agent or manager	6,750,000	5,350,000
(b)	Expenses reimbursed to the Managing Agent	Nil	Nil
(c)	Commission or remuneration payable separately to a managing agent or his associate	Nil	Nil
(d)	Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company	Nil	Nil
(e)	The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year	Nil	Nil
(f)	Any other perquisite or benefits in cash or in kind stating, approximate money value where practicable	Nil	Nil
(g)	Other allowances and commission including guarantee commission	Nil	Nil
(h)	Pensions, etc.		
	(i) Pensions	Nil	Nil
	(ii) Gratuities	Nil	Nil
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil	Nil
	(iv) Compensation for loss of office	Nil	Nil
	(v) Consideration in connection with retirement from office	Nil	Nil



38.01 Cash Flows from Operating Activities

A reconciliation of net income or net profit with cash flow from operating activities:

	01 Jul'21-31 Mar'22	01 Jul'20-31 Mar'21
Net Profit before tax	295,230,447	197,032,744
Adjustment to reconcile net income to net cash provided by operating activities:		
Depreciation and Amortization	118,685,935	68,812,611
Realized Gain/(loss) on Marketable Securities	(88,196,647)	-
Dividend Income	(3,258,700)	-
Unrealized Foreign Exchange Gain/(Loss)	25,233	(25,475)
Increase/Decrease in Current Assets:		
Inventory and Goods in transit (Increase)	(194,574,768)	(182,116,223)
Accounts Receivable (Increase)	(21,185,907)	(26,451,100)
Advance Deposit & Prepayment (Increase)	(101,094,461)	(60,023,320)
Increase/Decrease in current Liabilities:		
Trade and Other Payables (Decrease)	52,295,238	45,974,461
Net Cash Generated by Operating Activities	57,926,371	43,203,698


Company Secretary


Chief Financial Officer


Managing Director


Director

Place: Dhaka, Bangladesh

Dated: 24 APR 2022



Navana Pharmaceuticals Limited
Schedule of Right-of-Use Asset
As at 31 March 2022

SL No.	Particulars	Balance as on 1 July 2021		Addition		Adjustment	Balance as on 31 March 2022		Dep. Rate	Balance as on 1 July 2021	Depreciation			Written Down Value as on 31 March 2022	Written Down Value as on 30 June 2021
		Cost		Cost			Charged during the year	Adjustment			Balance as on 30 March 2022				
1	Rental Asset	22,153,852	-	-	-	-	22,153,852	22,153,852	33%	12,231,595	4,465,016	-	16,696,611	9,922,257	
	Rental Asset	22,153,852	-	-	-	-	22,153,852	22,153,852	33%	12,231,595	4,465,016	-	16,696,611	9,922,257	
2	Vehicles	468,009,472	-	-	-	-	468,009,472	468,009,472	20%	218,187,735	37,473,261	-	255,660,996	249,821,737	
	Transport & Vehicles	287,740,448	-	-	-	-	287,740,448	287,740,448	20%	143,972,389	21,565,209	-	165,537,598	143,768,059	
	Motor Cycle	180,269,024	-	-	-	-	180,269,024	180,269,024	20%	74,215,346	15,908,052	-	90,123,398	106,053,678	
	Total	490,163,324	-	-	-	-	490,163,324	490,163,324		230,419,330	41,938,276	-	272,357,606	259,743,994	

Allocation of depreciation:			
Total	Admin (10%)	Factory (70%)	Sales & Mkt (4%)
On Vehicles	3,747,326	26,231,282	1,498,930
On Rent HO	4,465,016	-	-
			Dist. (16%)
			5,995,722

