

Auditor's Report and Audited Financial Statements

of

Navana Pharmaceuticals Limited

125/A Islam Chamber

Motijheel C/A, Dhaka-1000, Bangladesh.

For the year ended 30 June 2022

Table of Contents

SL No.	Particulars	Page No.
01.	Independent 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	10-35
07.	Schedule of Property, Plant and Equipment's (Annexure-A)	36
08.	Schedule of Right-of-Use Asset (Annexure-B)	37

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 30 June 2022, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2022, and of its financial performance and its cash flows for the year 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.

Emphasis of Matter

Without modifying our opinion, we draw attention to note # 26.00 of the financial statements, the company has translated its unsettled foreign currency liabilities (USD) at the exchange rate (BC Selling rate of Bangladesh Bank) of BDT 93.5/\$1 on 30 June 2022 as per the requirements of IAS 21 — The Effects of Changes in Foreign Exchange Rate. Subsequently, up to 30 September 2022, foreign currency liabilities have been settled at the average rate of BDT 102.15/\$1 as disclosed under Event after Reporting Period as per IAS 10 in note # 37.00 to the financial statements of the company.

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 year. 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.