# Bodal Bangla Limited
## Statement of financial position
As at 31 March 2025

| Particulars | Notes | Amount in BDT | |
|---|---|---|---|
| | | 31 March 2025 | 31 March 2024 |
| **ASSETS:** | | | |
| **Non - current assets** | | **117,070** | **27,845** |
| Property, plant & equipment | 4 | 117,070 | 27,845 |
| **Current Assets** | | **10,786,246** | **524,432** |
| Advances, deposits & prepayments | 5 | 400,000 | 100,000 |
| Advance income tax | 6 | 860,855 | 355,660 |
| Cash and cash equivalents | 7 | 9,525,391 | 68,772 |
| **Total Assets** | | **10,903,316** | **552,277** |
| **SHAREHOLDER'S EQUITY LIABILITIES:** | | | |
| **Shareholder's Equity** | | **5,847,063** | **(2,868,047)** |
| Share Capital | 8 | 16,340,000 | 5,820,000 |
| Share Premium | | 64,143 | 56,483 |
| Retained earnings | 9 | (10,557,080) | (8,744,530) |
| **Current Liabilities** | | **5,056,252** | **3,420,324** |
| Liabilities for Expenses | 10 | 4,271,722 | 3,172,053 |
| Current tax liabilities | 11 | 784,530 | 248,271 |
| **Total Equity & Liabilities** | | **10,903,316** | **552,277** |

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

Nimesh Hasmukhlal Patel
**Director**

BODAL BANGLA LTD.

Bhavinkumar Sureshbhai Patel
**Chairman**

# Bodal Bangla Limited

## Statement of profit or loss & other comprehensive income

For the period ended 31 March 2025

| Particulars | Notes | Amount in BDT | |
|---|---|---|---|
| | | 31 March 2025 | 31 March 2024 |
| **Income** | **12** | 5,638,028 | 4,079,273 |
| Less: Administrative expenses | **13** | 6,907,581 | 4,938,310 |
| **Operating Income/(Loss)** | | **(1,269,553)** | **(859,037)** |
| Less: Financial Expenses | **14** | 12,593 | 3,863 |
| **Net profit/(loss) before tax** | | **(1,282,145)** | **(862,899)** |
| **Less: Provision for Tax** | **15** | 530,404 | 254,126 |
| **Net profit/(loss) after tax** | | **(1,812,549)** | **(1,117,025)** |

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

Nimesh Hasmukhlal Patel
**Director**

BODAL BANGLA LTD.

Bhavinkumar Sureshbhai Patel
**Chairman**

# Bodal Bangla Limited

## Statement of changes in equity

For the period ended 31 March 2025

| Particulars | Share capital | Share premium | Retained earnings | Total equity |
|---|---|---|---|---|
| Balance as at 1 April, 2024 | 5,820,000 | 56,483 | (8,744,530) | (2,868,047) |
| Addition during the period | 10,520,000 | 7,660 | - | 10,527,660 |
| Profit/(loss) for the period | - | - | (1,812,549) | (1,812,549) |
| **Balance as at 31 March, 2025** | **16,340,000** | **64,143** | **(10,557,080)** | **5,847,063** |

## Statement of changes in equity

For the period ended 31 March 2024

| Particulars | Share capital | Share premium | Retained earnings | Total equity |
|---|---|---|---|---|
| Balance as at 1 April, 2023 | 5,820,000 | 56,483 | (7,627,505) | (1,751,022) |
| Addition during the period | - | - | - | - |
| Profit/(loss) for the period | - | - | (1,117,025) | (1,117,025) |
| **Balance as at 31 March, 2024** | **5,820,000** | **56,483** | **(8,744,530)** | **(2,868,047)** |

Nimesh Hasmukhlal Patel
**Director**

BODAL BANGLA LTD.

Bhavinkumar Sureshbhai Patel
**Chairman**

# Bodal Bangla Limited
## Statement of cash flows
For the period ended 31 March 2025

| Particulars | Amount in BDT | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Cash flow from operating activities:** | | |
| Net profit/(loss) before taxation | (1,282,145) | (862,899) |
| **Adjustments for:** | | |
| Depreciation | 12,594 | 6,622 |
| | **(1,269,551)** | **(856,277)** |
| Increase in advances, deposits & prepayments | (805,195) | (355,660) |
| Increase in current liabilities | 1,635,928 | 1,505,578 |
| Cash generated from operations | **(438,818)** | **293,641** |
| Income taxes paid | (530,404) | (254,126) |
| **Net cash from operating activities** | **(969,222)** | **39,515** |
| **Cash flows from investing activities:** | | |
| Increase in property, plant & equipment | (101,820) | - |
| **Net cash used in investing activities** | **(101,820)** | **-** |
| **Cash flows from financing activities:** | | |
| Proceeds from issue of share capital | 10,520,000 | - |
| Share premium | 7,660 | - |
| **Net cash used in financing activities** | **10,527,660** | **-** |
| **Net increase in cash and cash equivalents** | **9,456,618** | **39,515** |
| Opening cash and cash equivalents | 68,772 | 29,257 |
| **Closing cash and cash equivalents** | **9,525,390** | **68,772** |

Nimesh Hasmukhlal Patel
**Director**

BODAL BANGLA LTD.

Bhavinkumar Sureshbhai Patel
**Chairman**

# Bodal Bangla Limited
## Notes to the financial statements
As at and for the period ended 31 March 2025

**1.00 Reporting entity**

Bodal Bangla Limited ("the Company") is a private limited company incorporated in Bangladesh under the Companies Act, 1994 with an authorized share capital of Tk. 30,000,000 divided into 3,000 ordinary shares of Tk. 10,000 each. The company was incorporated on 22 September 2019. Bodal Chemicals Limited, India owns 99.9388005% shares and Nimesh Hasmukhlal Patel owns 0.0611995% in this company. The address of the registered office of the company is Uja Para, Holding No-D47, Post Office-Majar, Uttar Khan, Dhaka-1230, Bangladesh. The main objective of the company is to import Dyes, Chemicals from abroad and marketing thereof.

**2.00 Basis of preparation**

**2.01 Statement of compliance**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), the companies Act 1994, Financial Reporting Act 2015 and other applicable laws and regulations. The financial statements have been prepared under accrual basis except cash flow statement prepared on cash basis.

**2.02 Going concern**

The Company has adequate resources to continue in operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

**2.03 Basis of measurement**

The financial statements of the Company have been prepared on historical cost basis unless otherwise specifically mentioned.

**2.04 Functional and presentation currency**

These financial statements are presented in Bangladeshi Taka (Taka/Tk/BDT) which is both functional currency and presentation currency of the Company. The figures of financial statements have been rounded off to the nearest integer.

**2.05 Use of estimates and judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and the associated assumptions are based on various factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgements about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from the estimates.

Estimates and underlying assumptions are reviewed on a going concern basis. Revision to accounting estimates is recognized in the period in which the estimates are revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amount recognized in the financial statements are described in the following notes:

Note 3.01.03: Depreciation

Note 3.06.01: Current tax

BODAL BANGLA LTD.

## 2.06 Reporting period

These financial statements cover the period from 1 April 2024 to 31 March 2025.

## 2.07 Comparative information

Comparative information have been disclosed in respect of 1 April 2023 - 31 March 2024 for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current year's financial statements.

To enable comparison, certain relevant balances concerning to the previous year have been re-arranged and re-classified whenever considered necessary to correspond to current year's presentation.

## 2.08 Statement of cash flows

Cash flow statement has been prepared in accordance with the International Accounting Standards (IAS) 7: Statement of Cash Flow. Cash flows from operating activities have been prepared under indirect method.

## 3.00 Significant accounting policies

Accounting policies set out below have been applied consistently to all periods presented in these financial statements.

## 3.01 Property, plant and equipment

### 3.01.01 Recognition and measurement

Fixed assets are capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation and impairment losses, if any, in compliance with the provisions of IAS 16: Property, Plant and Equipment. The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operation in the intended manner. Fully depreciated assets are carried in the books at one Taka.

### 3.01.02 Subsequent measurement

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day to day servicing of property, plant and equipment are recognized in profit or loss as incurred.

### 3.01.03 Depreciation

Depreciation on property, plant and equipment is charged on reducing balance method basis of each item of property, plant and equipment. Depreciation has been charged on addition of non-current asset when it is available for use.

Depreciation for addition to property, plant and equipment is charged from the month of capitalization up to the month immediately preceding the month of disposal.

| | |
|---|---|
| Furniture & fixtures | : 10% |
| **IT equipment:** | |
| Computer, printer and UPS | : 25% |
| Office equipment | : 10% |
| Electrical equipment | : 10% |

### 3.01.04 Retirements and disposals

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Gain or loss on retirement or disposal is determined by comparing the disposal proceeds with the carrying amount and the net amount is recognized in profit or loss.

BODAL BANGLA LTD.

**3.02 Inventories**

Inventories are measured at the lower of cost and net realizable value. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the specific identification formula. Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

**3.03 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.

**3.03.01 Financial Assets**

The Company initially recognizes receivables and deposits on the date they are originated. All other 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 the contractual rights or probabilities of receiving the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

Financial assets carried in the balance sheet include:

**a) Cash and cash equivalents**

Cash comprises cash in hand and cash at bank which are available for use by the Company without any restriction. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

**b) Trade and other receivables**

Trade debtors represent the amounts due from customers for sale products and services and comprises billed amounts as at reporting date. Trade debtors are recognized at cost, which is the fair value of consideration for corresponding sales. Amounts are stated net of provision for doubtful debts, if any.

**c) Security deposit on office and warehouse rent**

Security deposit on office and warehouse rent represent the amounts paid to the owner of the property for the subjected rent component specified in the agreement. The amount will be reimbursed on end of the agreement in conjunction without interest.

**3.03.02 Financial liabilities**

The Company initially recognizes debts and subordinated liabilities on the date that they are originated. All other financial liabilities are recognized initially on the transaction date at the 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 expired.

Financial liabilities include trade and other payables:

**Trade and other payables**

Trade payables represent the amounts due to supplier of goods and services and comprises invoiced amount as at reporting date. The Company recognizes a financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the entity of resources embodying benefits.

BODAL BANGLA LTD.

### 3.04 Revenue

Revenue is recognized when a customer obtains control of the goods or services, determining the timing of the transfer of control at a point in time or over time according to IFRS 15. Revenue is generated from the following streams:

#### 3.04.01 Indent commission

Revenue from indent commission is recognized when commission is confirmed by the indent principal on completion of the contractual service.

### 3.05 Foreign currency transactions

Transactions in foreign currencies are recorded in the books at the rate of exchange prevailing on the date of the transaction. Monetary assets and liabilities in foreign currencies at the balance sheet date are translated into Bangladeshi Taka at the rate of exchange prevailing at the reporting date. Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognized in profit or loss as per IAS 21: The Effects of Changes in Foreign Exchange Rates.

### 3.06 Income tax expense

Income tax expense comprises of current and deferred tax which is recognized in the profit or loss account except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

#### 3.06.01 Current tax

Current tax is expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date.

#### 3.06.02 Deferred tax

Deferred tax is recognized to provide for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when the reverse, based on the laws that have been enacted or substantively enacted by the date of balance sheet. The deferred tax asset/income or liability/expense however does not create a legal obligation to, or recoverability from, the income tax authority.

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

### 3.07 Employee benefits

#### 3.07.01 Short-term employee benefits

Short-term employee benefits i.e. salary and perquisites payable within one year are measured on an undiscounted basis and are expensed as the related service is provided as per IAS 19: Employee Benefit.

### 3.08 Events after the reporting period

Events after the balance sheet date that provide additional information about the Company's position at the balance sheet date are reflected in the financial statements. Events after the balance sheet date that are not adjusting event are disclosed in the notes when material.

### 3.09 Responsibility for preparation and presentation of financial statements:

The Board of Directors of the Company is responsible for the preparation and presentation of financial statements under section 183 of the Companies act, 1994 and as per the provision of "The Framework for the Preparation and Presentation of Financial Statements" issued by the International Accounting Standards Committee (IASC).

BODAL BANGLA LTD.

| Particular | Amount in Taka | |
|---|---|---|
| | 31 March, 2025 | 31 March, 2024 |

| | | | |
|---|---|---|---|
| **4.00** | **Property, plant & equipment** | | |
| | **Cost:** | | |
| | Opening balance | 88,800 | 88,800 |
| | Add: Addition during the year | 101,820 | - |
| | | **190,620** | **88,800** |
| | **Accumulated Depreciation:** | | |
| | Opening balance | 60,955 | 54,333 |
| | Add: Charged during the year | 12,594 | 6,622 |
| | | **73,550** | **60,955** |
| | **Written down value** | **117,070** | **27,845** |
| | Details are given in **Annexure-A** | | |
| **5.00** | **Advances, deposits & prepayments** | | |
| | **Advance for office & warehouse rent** | | |
| | Opening balance | 100,000 | 100,000 |
| | Add: Addition during the period | 300,000 | - |
| | | **400,000** | **100,000** |
| **6.00** | **Advance Income Tax** | | |
| | Opening balance | 355,660 | - |
| | Add: Addition during the period | 505,195 | 355,660 |
| | | **860,855** | **355,660** |
| **7.00** | **Cash and cash equivalents** | | |
| | Cash in Hand | 26,707 | 10,718 |
| | **Cash at Bank:** | | |
| | Bank Asia Ltd.(AC-07533001032) | 5,998,684 | 58,054 |
| | FDR (AC-07555002637) | 3,500,000 | - |
| | | **9,525,391** | **68,772** |
| **8.00** | **Share Capital:** | | |
| | **Authorized capital:** | | |
| | 3,000 Ordinary Shares of Tk.10,000 each | **30,000,000** | **30,000,000** |
| | **Issued, subscribed and paid-up capital:** | | |
| | 1,634 ordinary shares of Tk. 10,000 each fully paid | **16,340,000** | **5,820,000** |

Details are given below:

| Name of Shareholders | No. of Shares | Per Share | 31.03.2025 | 31.03.2024 |
|---|---|---|---|---|
| Bodal Chemicals Ltd. | 1633 | 10,000 | 16,330,000 | 5,810,000 |
| Nimesh Hasmukhlal Patel | 1 | 10,000 | 10,000 | 10,000 |
| | **1634** | | **16,340,000** | **5,820,000** |

BODAL BANGLA LTD.

| Particular | | Amount in Taka | |
|---|---|---|---|
| | | 31 March, 2025 | 31 March, 2024 |
| **9.00** | **Retained earnings** | | |
| | Opening balance | (8,744,530) | (7,627,505) |
| | Add: Net profit/(loss) during the period | (1,812,549) | (1,117,025) |
| | | **(10,557,080)** | **(8,744,530)** |
| **10.00** | **Liabilities for expenses** | | |
| | Provision for VAT & Tax | 410,936 | 222,705 |
| | Liabilities for Salary & Wages | 2,061,206 | 2,038,491 |
| | Liabilities for Festival Bonus | 486,780 | - |
| | Liabilities for Office & Godown Rent | 846,300 | 314,860 |
| | Liabilities for Consultancy Services | 360,000 | 595,997 |
| | Consultancy Fee | 36,000 | - |
| | Audit Fee | 70,500 | - |
| | | **4,271,722** | **3,172,053** |
| **11.00** | **Current Tax Liabilities** | | |
| | Opening balance | 248,271 | - |
| | Current period provision | 536,259 | 248,271 |
| | | **784,530** | **248,271** |
| **12.00** | **Income** | | |
| | Indenting Commission | 6,241,757 | 4,233,981 |
| | Less: VAT @ 15% | 603,729 | 154,708 |
| | | **5,638,028** | **4,079,273** |
| | Indenting Commission (in USD) | 52,573 | 38,824 |
| | Less: VAT @ 15% (In USD) | 5,039 | 1,421 |
| | Net Commission (In USD) | **47,534** | **37,403** |
| **13.00** | **Administrative Expenses** | | |
| | Salary & Wages | 3,832,200 | 2,937,218 |
| | Festival bonus | 486,780 | 277,560 |
| | Accountancy & Consultancy Services Fee | 1,311,000 | - |
| | Consultancy Fee | 46,000 | 841,000 |
| | License & renewal Fees | 50,151 | 209,932 |
| | Depreciation **(Annexure - A)** | 12,594 | 6,622 |
| | Office & Godown Rent | 879,996 | 565,978 |
| | Audit Fee | 80,500 | 100,000 |
| | office Expenses | 2,040 | - |
| | Miscellaneous Expenses | 1,055 | - |
| | Printing & Stationary Expense | 205,264 | - |
| | | **6,907,581** | **4,938,310** |
| **14.00** | **Financial Expenses** | | |
| | Bank charges | 12,593 | 3,863 |
| | | **12,593** | **3,863** |
| **15.00** | **Income Tax Expense** | | |
| | Current period's provision | 530,404 | 254,126 |
| | Turnover Tax | - | - |
| | | **530,404** | **254,126** |

BODAL BANGLA LTD.

Annexure - A

**Bodal Bangla Limited**
**Schedule of Fixed Assets**
**As at March 31, 2025**

| | | Cost | | | | | Depreciation | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Sl. No. | Particulars | Balance as on 01 April 2024 | Addition during the period | Disposal | Balance as on 31 March 2025 | Rate of Dep. | Balance as on 01 April 2024 | Charged during the period | Adjustment | Balance as on 31 March 2025 | Written down value |
| 1 | Computer , Printer & UPS | 73,000 | - | - | 73,000 | 25% | 57,120 | 3,788 | - | 60,908 | 12,088 |
| 2 | Furniture & Fixture | 15,800 | 49,250 | - | 65,050 | 10% | 3,835 | 4,864 | - | 8,699 | 56,355 |
| 3 | Office Equipment | - | 41,920 | - | 41,920 | 10% | - | 3,144 | - | 3,144 | 38,776 |
| 4 | Electrical Equipment | - | 10,650 | - | 10,650 | 10% | - | 799 | - | 799 | 9,851 |
| | **Total** | **88,800** | **101,820** | **-** | **190,620** | | **60,955** | **12,594** | **-** | **73,550** | **117,070** |

**Schedule of Fixed Assets**
**As at March 31, 2024**

| | | Cost | | | | | Depreciation | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Sl. No. | Particulars | Balance as on 01 April 2023 | Addition during the period | Disposal | Balance as on 31 March 2024 | Rate of Dep. | Balance as on 01 April 2023 | Charged during the period | Adjustment | Balance as on 31 March 2024 | Written down value |
| 1 | Computer , Printer & UPS | 73,000 | - | - | 73,000 | 25% | 51,827 | 5,293 | - | 57,120 | 15,880 |
| 2 | Furniture & Fixture | 15,800 | - | - | 15,800 | 10% | 2,506 | 1,329 | - | 3,835 | 11,965 |
| 3 | Office Equipment | - | - | - | - | | - | | - | - | - |
| 4 | Electrical Equipment | - | - | - | - | | - | - | - | - | - |
| | **Total** | **88,800** | **-** | **-** | **88,800** | | **54,333** | **6,622** | **-** | **60,955** | **27,845** |

BODAL BANGLA LTD.