

**Renaissance Jewellery Bangladesh Pvt. Limited**

plot no. 107 & 108, Adamjee Export Processing Zone  
(AEPZ), Adamjee Nagar, Narayangonj, Bangladesh.

Report and Financial Statements  
For the year ended 31<sup>st</sup> March 2019



## AUDITOR'S REPORT

### Independent Auditor's Report

### **Renaissance Jewellery Bangladesh Pvt. Limited**

### *Report on the Financial Statements*

We have audited the accompanying financial statements of **Renaissance Jewellery Bangladesh Pvt. Limited** which comprise the Statement of Financial Position as at 31<sup>st</sup> March 2019 and the Statement of Comprehensive Income for the year then ended, and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Opinion*

In our opinion, the financial statements presents fairly, in all material respects, (or give a true and fair view of) the financial position of **Renaissance Jewellery Bangladesh Pvt. Limited** as at 31<sup>st</sup> March 2019 and (of) its financial performance for the year then ended comply with the Companies Act 1994 and other applicable laws and regulations.

We also report that:

- a) we have obtained all the information and explanations 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, the company has maintained the books of accounts as required by law so far as appeared from our examination which were necessary for the purpose of our audit; and
- c) the financial position dealt with by the report are in agreement with the books of accounts.

Place: Dhaka  
Date: 21<sup>st</sup> May 2019




  
**Islam Jahid & Co.**  
Chartered Accountants



**Renaissance Jewellery Bangladesh Pvt. Limited**  
**Statement of Financial Position**  
**As at 31 March, 2019**

Particulars	Note(s)	31 March, 2019 Taka	31 March, 2018 Taka
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment-net	03	89,064,589	90,014,033
		<b>89,064,589</b>	<b>90,014,033</b>
<b>Current assets</b>			
Advances, deposits & pre-payments	04	5,358,937	6,600,981
Inventories	05	-	-
Cash and cash equivalents	06	5,035,935	18,936,259
		<b>10,394,872</b>	<b>25,537,240</b>
<b>Total Assets</b>		<b>99,459,461</b>	<b>115,551,273</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Share holders' equity</b>			
Paid Up capital	07	212,206,300	212,206,300
Share money deposit	08	162	162
Retain Earnings	09	(116,746,943)	(103,060,234)
		<b>95,459,519</b>	<b>109,146,228</b>
<b>Current liabilities</b>			
Account & Other payables	10	228,249	254,694
Withholding taxes and value added taxes	11	-	1,589
Provision for expenses	12	2,479,795	3,641,821
Provision for Income Tax	13	1,291,897	2,506,941
		<b>3,999,941</b>	<b>6,405,045</b>
<b>Total liabilities</b>		<b>3,999,941</b>	<b>6,405,045</b>
<b>Total Equity &amp; Liabilities</b>		<b>99,459,461</b>	<b>115,551,273</b>

  
**Bikash Kumar Bhomik**  
Asst. Manager-Accounts & Finance

  
**Amar Sudhakar Mayekar**  
Director

  
**Hitesh Shah**  
Managing Director

Signed in terms of our report of even date annexed.

Dhaka, Bangladesh  
Dated: May 21, 2019



  
**Islam Jahid & Co.**  
Chartered Accountants

**Renaissance Jewellery Bangladesh Pvt. Limited**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the month ended 31 March, 2019**

Particulars	Note(s)	31 March, 2019 Taka	31 March, 2018 Taka
Net sales	14	-	187,249,042
Cost of sales	15	(3,633,211)	(184,657,481)
<b>Gross profit/ (loss)</b>		<b>(3,633,211)</b>	<b>2,591,561</b>
Administrative expenses	16	10,855,401	(62,666,708)
<b>Profit/ (loss) from operations</b>		<b>(14,488,612)</b>	<b>(60,075,147)</b>
Non operating expenses		-	(344,166)
Foreign exchange gain/(loss)		(106,715)	(1,904,434)
Other Income	17	908,618	8,304,806
<b>Net profit/ (loss) before taxation</b>		<b>(13,686,709)</b>	<b>(54,018,941)</b>
<b>Corporate Income tax expenses</b>		-	<b>(2,803,828)</b>
Current year		-	2,803,828
<b>Net profit/(loss) after tax</b>		<b>(13,686,709)</b>	<b>(56,822,769)</b>

**Bikash Kumar Bhomik**  
Asst. Manager-Accounts & Finance

**Amar Sudhakar Mayekar**  
Director

**Hitesh Shah**  
Managing Director

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Dhaka, Bangladesh  
Dated: May 21, 2019



**Islam Jahid & Co.**  
Chartered Accountants

**Renaissance Jewellery Bangladesh Pvt. Limited**  
**Statement of Cash Flows**  
**For the month ended 31 March, 2019**

Particulars	Note(s)	31 March, 2019 Taka	31 March, 2018 Taka
<b>Cash flows from operating activities</b>			
Net profit/ (loss) before taxation		(13,686,709)	(54,018,941)
Less: Tax payment		(1,215,044)	(3,116,082)
Add: Depreciation during the year		-	17,832,355
<b>Advances, deposits and pre-payments</b>		<b>1,242,044</b>	<b>76,066,734</b>
Advances, deposits & pre-payments		1,242,044	7,652,950
Inventories		-	68,413,784
<b>Trade &amp; others payables</b>		<b>(1,190,058)</b>	<b>(38,232,689)</b>
Account & Other payables		(26,445)	(10,809,337)
Advance received from customers		-	(22,305,709)
Withholding taxes and value added taxes		(1,587)	(388,688)
Provision for expenses		(1,162,026)	(4,728,955)
<b>A. Net cash generated from operating activities</b>		<b>(14,849,767)</b>	<b>(1,468,623)</b>
<b>Cash flows from investing activities:</b>			
Addition to property, plant & equipment		-	(5,764,874)
Disposal of Property, Plant & Equipment		949,443	11,165,175
<b>B. Net cash generated from investing activities</b>		<b>949,443</b>	<b>5,400,301</b>
<b>Cash flows from financing activities:</b>			
<b>C. Net cash generated from financing activities</b>		<b>-</b>	<b>-</b>
<b>D. Net increase/(decrease) in cash in cash and cash equivalents (A+B+C)</b>		<b>(13,900,324)</b>	<b>3,931,678</b>
<b>E. Opening cash &amp; Cash equivalents</b>		<b>18,936,259</b>	<b>15,004,581</b>
<b>F. Closing cash &amp; Cash equivalents (D+E)</b>		<b>5,035,935</b>	<b>18,936,259</b>

  
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Dhaka, Bangladesh  
Dated: May 21, 2019




  
**Islam Jahid & Co.**  
Chartered Accountants



**Renaissance Jewellery Bangladesh Pvt. Limited**  
**Statement of Changes in Shareholders' Equity**  
**For the month ended 31 March, 2019**

Particulars	Share Capital Taka	Share money deposit Taka	Retained Earnings Taka	Total Taka
Balance as on 01 April 2017	212,206,300	162	(46,237,465)	165,968,997
Profit/(Loss) for the year	-	-	(56,822,769)	(56,822,769)
<b>Balance as on 31 March 2018</b>	<b>212,206,300</b>	<b>162</b>	<b>(103,060,234)</b>	<b>109,146,228</b>
Balance as on 01 April 2018	212,206,300	162	(103,060,234)	109,146,228
Profit/(Loss) for the year	-	-	(13,686,709)	(13,686,709)
<b>Balance as on 31 March 2019</b>	<b>212,206,300</b>	<b>162</b>	<b>(116,746,943)</b>	<b>95,459,519</b>

  
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Dhaka, Bangladesh  
Dated: May 21, 2019



  
**Islam Jahid & Co.**  
Chartered Accountants

**Renaissance Jewellery Bangladesh Pvt. Limited**  
**Notes to the Financial Statements**  
For the year ended 31 March 2019

**1 Introduction**

**1.1 Background of the organization**

Renaissance Jewellery Bangladesh Pvt. Limited is a private company limited by shares and the Company was incorporated with the Registrar of Joint Stock Companies in Bangladesh on 13th April 2011 under The Companies Act 1994 bearing registration # C - 92021/11. Renaissance Jewellery Bangladesh Pvt. Limited is a subsidiary company of Renaissance Jewellery Ltd, India holding 1,479,356 shares (99.99%) and balance 100 shares (0.01%) is owned by Mr. Sumit Shah.

Registered office of Renaissance Jewellery Bangladesh Pvt. Limited is situated at plot no. 107 & 108, Adamjee Export Processing Zone (AEPZ), Adamjee Nagar, Narayanganj, Bangladesh.

Renaissance Jewellery Bangladesh Pvt. Limited obtained permission from Bangladesh Export Processing Zones Authority (BEPZA) vide reference # 03.314.014.07.00.106. 2011/660 dated 22 May 2011 for setting up a 'Diamonds and Jewellery manufacturing industry' in Adamjee Export Processing Zone (AEPZ) as 100% export oriented "A" type company.

**1.2 Objectives of the Company**

The major objectives of the company are as follows:

- To carry on business as 100% export oriented industry for diamonds, plain and stone-studded Precious and semi-precious metal jewellery including chains and findings;
- To carry on business of trade or manufacture of diamond, jewellery and ornaments and Components for such diamond, jewellery and ornaments by setting up a factory;
- To carry on business of raw materials necessary to manufacture precious, non-precious and semi-precious jewellery.

**1.3 Nature of the business**

The company is a 100% export oriented company. It engages in the business of manufacturing and export of jewellery or components for jewellery. The company has established a jewellery factory in Adamjee EPZ to manufacture Jewellery specially diamond jewellery, plain and stone-studded precious and semi-precious metal jewellery and exporting its products to USA, UK, Hong Kong, India and UAE.

**1.4 Statement of legal & reporting compliance**

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs), IASs, ISAs & others applicable laws & regulations. The financial statements also comply with the applicable sections of the Companies Act 1994, terms and conditions of the Bangladesh Export Processing Zones Authority (BEPZA) and other applicable laws, regulations, orders and instructions issued by the local authorities from time to time.





## 2. Summary of significant accounting policies

### 2.1 Basis of accounting

The financial statements have been prepared under historical cost convention following accrual basis of accounting.

### 2.2 Method of book-keeping

The company maintains books of account in Accounting Software "Tally" for recording and accounting of its financial transactions.

### 2.3 Revenue recognition

Revenue is the gross inflow of economic benefits during the period arising in the course of the ordinary activities. Revenues are recognized on shipment of goods when risks and rewards are transferred, and invoices are issued. Revenues are measured at the fair value of the consideration received or receivable.

### 2.4 Income Tax

The Company is located at Adamjee EPZ area as an 'A' type industry and enjoyed tax holiday @25% July 2016 - June 2017, as per SRO No# 219-Act/Income Tax/2012 dated 27 June 2012. The company has taken Income Tax Exemption certificate from National Board of Revenue (NBR) under reference no.08.01.0000.034.04.017.15 dated 01 February 2015. The higher of applicable tax on export process or applicable tax at regular income has been provided in the financial statements.

### 2.5 Employees' benefit schemes

#### i) Provident fund

The Company operates a recognized provident fund scheme with equal contribution @ 8.33% of basic salary by the employees and also by the Company. The fund is administered by the Board of Trustees.

#### ii) Compensation/Gratuity scheme

The Company introduced an unfunded gratuity scheme for its all eligible permanent staffs from 1 April 2015. Provision for gratuity has been made in the the financial statement according to company's gratuity policy in the year from April 2017 to March 2018 for the staff completing one year of service from the date of joining. Gratuity is payable to the staff after completion of minimum five years continued service in the company.

### 2.6 Property, plant and equipment

Property, plant & equipment are measured at cost of acquisition less accumulated depreciation and accumulated impairment losses, if any. Cost of an item of property, plant & equipment comprises its purchase price, import duties and non-refundable taxes after deducting trade discount and rebates. Property, plant & equipment also include capitalized borrowing cost.



## 2.7 Depreciation on Fixed Assets

- a. The Company has not been charged on PPE because company production has been stopped during the year.
- b. Fixed assets except land are depreciated on reducing balance method at the annual rates shown below:

	From1 April 2018 to 31 March 2019	
Category		Rate (%)
Air conditioner		10%
Vehicles		20%
Computer		30%
Electrical installations		20%
Furniture and fittings		10%
Building		20%
Office equipment's		10%
Plant and machinery		20%

## 2.8 Advances, deposits & pre-payments

Advances, deposits & pre-payments include advances for logistics and procurement services and security deposits for office space, utilities, others office running expenses etc.

## 2.9 Inventories

Inventories consisting of silver grains, gold and silver findings, diamonds, precious and semi-precious stones, etc. are valued at lower of market value and carrying amount of items. Beside this, other accessories items are included as consumables in inventory.

## 2.10 Cash and cash equivalents

Cash and cash equivalents comprise of cash in hand and cash at bank that are readily convertible to a known amount of cash and are subject to insignificant risk of change in value.

## 2.11 Share capital

The authorized share capital of the company is Taka 350,000,000 divided into 2,250,000 ordinary shares of Taka 100 each and 1,250,000 preference shares of Taka 100 each and issued, subscribed & paid up share capital of the company is Taka 212,206,300 divided into 2,122,063 ordinary shares of Taka 100 each.

## 2.12 Retained earnings

Retained earnings comprise of accumulated income/(loss).

### 2.13 Trade & other payables

The company recognizes liability when its obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits.

### 2.14 Withholding taxes & value added taxes

Income tax and VAT deducted at source are recorded as withholding Tax or VAT, as applicable, at the time of deduction and paid to government exchequer according to the requirements.

### 2.15 Foreign exchange gain/(loss)

Transactions in foreign currencies are recorded in the books of account at the rate of exchange prevailing on the date of the transaction. Monetary assets and liabilities in foreign currencies at the date of statement of financial position are translated into Bangladesh Taka at the rate of exchange prevailing at that date. All exchange differences were recognized in the statement of comprehensive income.

### 2.16 Reporting Period

The reporting period for the financial statements of the company covers from 01 April 2018 to 31 March 2019.

### 2.17 General

- Figures appearing in the financial statements have been rounded off to the nearest Taka.
- Previous year's figures and titles of accounts have been rearranged wherever necessary to conform to current year's presentation.





Particulars	Note(s)	31 March, 2019 Taka	31 March, 2018 Taka
<b>03 Property, plant and equipment</b>			
<b>Costs</b>			
Opening balance		182,386,790	196,091,897
Add: Addition during the year		-	5,764,874
Less: Disposal and/or adjustment during the year		(2,775,752)	(19,469,981)
<b>Closing balance</b>		<b>179,611,038</b>	<b>182,386,790</b>
<b>Accumulated Depreciation</b>			
Opening balance		92,372,757	82,845,208
Add: Depreciation charged during the year		-	17,832,355
Less: Disposal and/or adjustment during the year		(1,826,309)	(8,304,806)
<b>Closing balance</b>		<b>90,546,448</b>	<b>92,372,757</b>
<b>Written down value</b>			
Details are enclosed in Annex-A		<b>89,064,589</b>	<b>90,014,033</b>
<b>04 Advances, deposits &amp; pre-payments</b>			
Advances	4.1	316,230	1,531,274
Deposits	4.2	5,042,707	5,069,707
Prepayments:	4.3	-	-
		<b>5,358,937</b>	<b>6,600,981</b>
<b>4.1 Advances:</b>			
Bangla CAT Limited		216,000	216,000
Advance for Expenses-E.D		100,230	100,230
Advance income tax on export proceeds		-	1,215,044
		<b>316,230</b>	<b>1,531,274</b>
<b>4.2 Deposits:</b>			
Guest House-Rupayan apartment		-	27,000
Telephone-BEPZA		14,878	14,878
Electricity-(35 KW)		27,509	27,509
Electricity-BEPZA		4,158,011	4,158,011
Land Lease-BEPZA		804,232	804,232
Water Connection-BEPZA		38,077	38,077
		<b>5,042,707</b>	<b>5,069,707</b>
<b>4.3 Pre-payments:</b>			
Prepaid insurance		-	-
		<b>-</b>	<b>-</b>



<b>05 Inventories</b>			
Precious Raw Materials	5.1	-	-
Consumable Material	5.2	-	-
Work-In-Progress	5.3	-	-
Finished Goods	5.4	-	-
		-	-
<b>5.1 Precious Raw Materials:</b>			
Opening Stock		-	47,082,616
Add: Purchase during the year		-	77,434,301
Less: Consumption during the year		-	(115,504,751)
Less: Ship back		-	(9,012,166)
		-	-
<b>5.2 Consumable Materials</b>			
Opening Stock		-	13,413,614
Add: Purchase during the year		-	4,672,971
Less: Consumption during the year		-	(6,867,640)
Less: Written off during the year		-	(11,218,945)
		-	-
<b>5.3 Work-in-Progress</b>			
Opening Stock		-	2,261,356
Add: during the year		-	-
Less: during the year		-	(2,261,356)
		-	-
<b>5.4 Finished Goods-Inventory</b>			
Opening Stock		-	5,656,198
Add: during the year		-	-
Less: during the year		-	(5,656,198)
		-	-
<b>06 Cash &amp; cash equivalents:</b>			
Cash in hand	6.1	382,305	189,989
Cash at bank	6.2	4,653,630	18,746,270
		<b>5,035,935</b>	<b>18,936,259</b>
<b>6.1 Cash in hand:</b>			
Cash in hand		382,305	189,989
IOU in hand		-	-
		<b>382,305</b>	<b>189,989</b>
<b>6.2 Cash at bank</b>			
Woori Bank-CDA923931249 -USD 91990.60@ 82.43		4,286,040	18,117,016
Woori Bank-CDA965000562 -BDT		135,878	390,038
Dutch-Bangla Bank Limited-11110.21218-BDT		122,570	126,561
State Bank of India-01-1146114-01 -BDT		91,725	95,375
State Bank of India-016701361-01-USD		17,417	17,280
		<b>4,653,630</b>	<b>18,746,270</b>





<b>Share Capital</b>			
<b>Authorized Share Capital</b>			
22,50,000 ordinary shares of TK. 100 each		225,000,000	225,000,000
1,250,000 preference shares of TK. 100 each		125,000,000	125,000,000
		<b>350,000,000</b>	<b>350,000,000</b>
<b>07 Paid up capital</b>			
2,122,063 ordinary shares of TK.100 each		212,206,300	212,206,300
		<b>212,206,300</b>	<b>212,206,300</b>
<b>08 Share money deposit</b>			
Opening balance		162	162
Add: during the year		-	-
Less: Share issues during the year		-	-
		<b>162</b>	<b>162</b>
<b>09 Retained Earnings/ (deficit)</b>			
Opening balance		(103,060,234)	(46,237,465)
Add: Perior adjustment		-	-
Add: Profit & Loss during the year		(13,686,709)	(56,822,769)
		<b>(116,746,943)</b>	<b>(103,060,234)</b>
<b>10 Account &amp; Other payables</b>			
BEPZA utilities bill		183,649	168,094
Dhaka Properties services Limited		44,600	44,600
Mojibur Rahman		-	42,000
		<b>228,249</b>	<b>254,694</b>
<b>11 Withholding taxes and value added taxes</b>			
Salary tax payable		-	-
Tax deducted at sources		-	1,589
VAT deducted at sources		-	-
		<b>-</b>	<b>1,589</b>
<b>12 Provision for expenses</b>			
Provision for Grauity	12.1	2,189,820	2,888,760
Salary & allowances-officers		-	458,586
Aduit fee		230,000	230,000
Contributory provident fund		51,313	51,313
Wages & allowances		8,662	8,662
		<b>2,479,795</b>	<b>3,637,321</b>
<b>12.1 Provision for Grauity</b>			
Opening balance		2,888,760	2,661,400
Add: provision for the year		-	4,044,600
Lees: Adjustment during the year		(698,940)	(3,817,240)
		<b>2,189,820</b>	<b>2,888,760</b>
<b>13 Provision for Income Tax</b>			
Opening balance		2,506,941	1,604,151
Add: provision for the year		-	2,506,941
Lees: Adjustment during the year		(1,215,044)	(1,604,151)
		<b>1,291,897</b>	<b>2,506,941</b>
<b>14 Net Revenue</b>			
Sales	14.1	-	187,249,042
VAT		-	-
		<b>-</b>	<b>187,249,042</b>



Particulars	Note(s)	31 March, 2019 Taka	31 March, 2018 Taka
<b>14.1 Revenue</b>			
Ring		-	28,087,356
Earring		-	37,449,808
Pendent		-	121,711,878
		-	<b>187,249,042</b>
<b>15 Cost of good Sold</b>			
Materials consumed	15.1	-	122,372,391
Production Wages & Salaries	15.2	101,439	30,985,677
Factory Overhead	15.3	3,531,772	23,381,859
<b>Cost of Goods Manufactured Add:</b>		<b>3,633,211</b>	<b>176,739,927</b>
Opening Cost of WIP		-	2,261,356
Opening Cost of FG		-	5,656,198
<b>Less:</b>			
Closing Cost of WIP		-	-
Closing Cost of FG		-	-
<b>Cost of Goods Sold</b>		<b>3,633,211</b>	<b>184,657,481</b>
<b>15.1 Materials consumed</b>			
Opening stock of Raw materials		-	60,496,230
Add: Purchase during the year		-	82,107,272
Less: Ship back		-	(9,012,166)
Less: Closing stock of Raw materials		-	(11,218,945)
		-	<b>122,372,391</b>
<b>15.2 Production Wages &amp; Salaries</b>			
Wages & allowances - Workers		101,439	27,352,272
P.F- Workers and production staff		-	798,589
Salary & allowances - Production Staff		-	2,834,816
Worker recruitment		-	-
		<b>101,439</b>	<b>30,985,677</b>
<b>15.3 Factory overhead</b>			
Power and water charges-Factory		1,275,551	3,945,919
Rent, rates and taxes - Factory		862,714	629,515
Shipping expenses-Inwards		-	1,463,347
Staff welfare		349,444	1,701,690
Factory maintenance expenses		161,492	333,300
Security charges		579,800	1,398,052
Depreciation - Factory		-	12,710,298
House Keeping		178,417	873,555
Workers Uniform		-	19,920
Miscellaneous Expenses		124,354	306,263
		<b>3,531,772</b>	<b>23,381,859</b>





# **16 Administrative expenses**

Salary and Wages allowances-Local officers,workers & Produ		4,850,078	11,485,605
P.F- Officers & Workers		437,443	423,463
Expatriates Salary		-	12,883,627
Gratuity		-	4,044,600
Communication expenses		283,438	913,736
Insurance premium		339,189	736,430
Shipping expenses - outward		169,997	5,219,444
Travelling & Conveyance	16.1	61,911	165,299
Entertainment		39,145	177,470
Postage and Courier expenses		7,600	22,218
Office expenses-Admin & Factory	16.4	2,348,000	2,315,009
Vehicle and transportation expense	16.2	802,243	3,494,210
Depreciation-Admin		-	5,122,057
Guest house expenses	16.3	281,808	1,617,338
Audit fees		230,000	230,000
Income tax expenses		236,068	1,853,507
Legal & professional fees		362,187	743,750
Written off consumable inventories		-	11,218,945
Bank charges		56,851	-
Loss on sales of Vehicle	16.5	349,443	-
		<b>10,855,401</b>	<b>62,666,708</b>

## **16.1 Travelling & Conveyance**

Conveyance charge	61,911	58,610
Travelling foreign	-	106,689
	<b>61,911</b>	<b>165,299</b>

## **16.2 Vehicle and transportation expense**

Car rent	447,944	1,837,668
Vehicle expenses	354,299	1,656,542
	<b>802,243</b>	<b>3,494,210</b>

## **16.3 Guest house expenses**

Guest house-rent	77,000	633,000
Guest house-Expenses	204,808	984,338
	<b>281,808</b>	<b>1,617,338</b>

## **16.4 Office expenses-Admin & Factory**

Office expenses-Admin	1,275,000	1,323,072
Office expenses-Factory	1,073,000	991,937
	<b>2,348,000</b>	<b>2,315,009</b>

## **17 Other Income**

Gain on disposal of Assets	600,000	8,304,806
Scrap Sale	308,618	-
	<b>908,618</b>	<b>8,304,806</b>

## **16.5 Loss on sale of Vehicle**

Name of Vehicle	Year of Acquisition	Written down value	Proceed from Sale	Gain/(Loss)
KIA-D.M.GA-33-615	2012	949,443	600,000	(349,443)
<b>Total</b>				<b>(349,443)</b>



03 Property, Plant and Equipment Schedule

Particulars	Cost			Rate of Dep.	Accumulated depreciation				Written down value as on 31 March 2019
	Balance as on 1 April 2018	Addition/ transfer in during the year	Adjustment/ Disposal	Balance as on 31 March 2019	Balance as on 1 April 2018	Charged during the year	Adjustment/ Disposal	Balance as on 31 March 2019	
Air conditioner	7,869,022	-	-	7,869,022	4,001,716	-	-	4,001,716	3,867,306
Vehicles	2,775,752	-	2,775,752	-	1,826,309	-	1,826,309	-	-
Computer	1,874,184	-	-	1,874,184	1,380,923	-	-	1,380,923	493,261
Electrical installations	16,383,304	-	-	16,383,304	9,341,715	-	-	9,341,715	7,041,589
Furniture and fittings	22,704,913	-	-	22,704,913	9,024,944	-	-	9,024,944	13,679,969
Building	68,549,598	-	-	68,549,598	36,129,756	-	-	36,129,756	32,419,842
Office equipments	3,660,300	-	-	3,660,300	1,889,730	-	-	1,889,730	1,770,570
Plant and machinery	58,569,717	-	-	58,569,717	28,777,665	-	-	28,777,665	29,792,052
<b>Balance as at 31.03. 2019</b>	<b>182,386,790</b>	<b>-</b>	<b>2,775,752</b>	<b>179,611,038</b>	<b>92,372,757</b>	<b>-</b>	<b>1,826,309</b>	<b>90,546,448</b>	<b>89,064,589</b>
<b>Balance as at 31.03.2018</b>	<b>196,091,897</b>	<b>5,764,874</b>	<b>19,469,981</b>	<b>182,386,790</b>	<b>82,845,208</b>	<b>17,832,355</b>	<b>8,304,806</b>	<b>92,372,757</b>	<b>90,014,033</b>

Depreciation	Amount (TK)
Factory	-
Administrative	-

