



**Independent Auditors' Report  
to the shareholders of  
Ion Exchange Environment Management (BD) Ltd.**

**Report on the Audit of Financial Statements**

**Opinion**

We have audited the accompanying financial statements of Ion Exchange Environment Management (BD) Ltd., which comprise the Statements of financial position as at 31 March 2022 and the statement of profit and 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 present fairly, in all material respects, the financial position of the Company as at 31 March 2022 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulation.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities to 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) together with ethical requirement that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 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. The Companies Act, 1994 require the Management to ensure effective internal audit, internal control and risk management functions of the Company.

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.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

**Auditors' Responsibility 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.
- 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. 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.

#### **Report on Other Legal and Regulatory Requirements**

In accordance with the Companies Act, 1994 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 purposes 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; and
- c) the company's 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.

**Dated: 21 May 2022**  
**Dhaka.**

**Ahmed Mashuque & Co.**  
**Chartered Accountants**  
Mashuque Ahmed FCA  
Senior Partner & CEO  
Enrolment Number-690  
DVC: 2205240690AS306543



**Ion Exchange Environment Management (BD) Ltd.**  
**Statement of financial position**  
**As at 31 March 2022**

|   |              | <u>Amount in Taka</u> |                      |
|---|--------------|-----------------------|----------------------|
|   | <u>Notes</u> | <u>31 March 2022</u>  | <u>31 March 2021</u> |
| <u>Assets</u>                                     |              |                       |                      |
| <b>Non-current assets</b>                         |              | <b>2,161,071</b>      | <b>2,482,333</b>     |
| Property, plant and equipment                     | 5.00         | 2,161,071             | 2,482,333            |
| <b>Current assets</b>                             |              | <b>95,120,641</b>     | <b>80,717,755</b>    |
| Inventories                                       |              | 17,309,390            | 18,815,943           |
| Advances, deposits and prepayments                | 6.00         | 10,517,576            | 4,821,125            |
| Accounts receivable                               |              | 58,911,322            | 54,319,748           |
| Advance income tax                                | 7.00         | 2,834,343             | 2,541,364            |
| Cash and cash equivalents                         | 8.00         | 5,548,010             | 219,575              |
| <b>Total assets</b>                               |              | <b>97,281,712</b>     | <b>83,200,088</b>    |
| <u>Shareholders' equity and liabilities</u>       |              |                       |                      |
| <b>Shareholders' equity</b>                       |              | <b>38,245,325</b>     | <b>34,959,881</b>    |
| Share capital                                     | 9.00         | 5,586,200             | 5,586,200            |
| Retained earnings                                 |              | 32,659,125            | 29,373,681           |
| <b>Current liabilities</b>                        |              | <b>59,036,387</b>     | <b>48,240,207</b>    |
| Accounts payable                                  |              | 19,999,892            | 18,065,536           |
| Bank overdraft                                    | 10.00        | -                     | 4,168,582            |
| Advance from customers                            |              | 25,215,304            | 11,432,406           |
| Payable for expenses and other                    | 11.00        | 10,986,848            | 12,032,319           |
| Provision for income tax                          |              | 2,834,343             | 2,541,364            |
| <b>Total shareholders' equity and liabilities</b> |              | <b>97,281,712</b>     | <b>83,200,088</b>    |



Director

*These financial statements should be read in conjunction with the annexed notes.*



Director

*Signed in terms of our separate report of even date annexed.*

Dated: 21 May 2022  
Dhaka.




  
**Ahmed Mashuque & Co.**  
**Chartered Accountants**  
Mashuque Ahmed FCA  
Senior Partner & CEO  
Enrolment Number-690  
DVC: 2205240690AS306543

**Ion Exchange Environment Management (BD) Ltd.**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 31 March 2022**

| <u>Particulars</u>              | <u>Notes</u> | <u>Amount in Taka</u>                         |   |
|---------------------------------|--------------|---|---|
|                                 |              | <u>01 April 2021<br/>to<br/>31 March 2022</u> | <u>01 April 2020<br/>to<br/>31 March 2021</u> |
| Revenue                         |              | 121,683,888                                   | 107,542,552                                   |
| Less: Expenditure               |              | 115,564,101                                   | 106,197,910                                   |
| Direct cost                     | 13.00        | 85,061,772                                    | 79,751,073                                    |
| Personnel cost                  |              | 15,126,685                                    | 12,811,738                                    |
| Operating and other expenses    | 14.00        | 14,778,777                                    | 12,954,611                                    |
| Financial expenses              |              | 225,605                                       | 247,803                                       |
| Depreciation                    |              | 371,262                                       | 432,685                                       |
| Net profit/(loss) before tax    |              | 6,119,787                                     | 1,344,642                                     |
| Less: Income tax expenses       |              | 2,834,343                                     | 2,541,364                                     |
| Net profit/(loss) after tax     |              | 3,285,444                                     | (1,196,722)                                   |
| Add: Other comprehensive income |              | -   | -   |
| Total comprehensive income      |              | 3,285,444                                     | (1,196,722)                                   |

*These financial statements should be read in conjunction with the annexed notes.*

  
Director

  
Director

*Signed in terms of our separate report of even date annexed.*

**Dated: 21 May 2022**  
**Dhaka.**



  
**Ahmed Mashuque & Co.**  
**Chartered Accountants**  
Mashuque Ahmed FCA  
Senior Partner & CEO  
Enrolment Number-690  
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**Ion Exchange Environment Management (BD) Ltd.**  
**Statement of changes in equity**  
**For the year ended 31 March 2022**

| <u>Particulars</u>                 | <u>Amount in Taka</u> |                          |                   |
|------------------------------------|-----------------------|--------------------------|-------------------|
|                                    | <u>Share Capital</u>  | <u>Retained Earnings</u> | <u>Total</u>      |
| Balance as at 01 April 2020        | 5,586,200             | 30,570,403               | 36,156,603        |
| Total comprehensive income/ (Loss) | -                     | (1,196,722)              | (1,196,722)       |
| Balance as at 31 March 2021        | <u>5,586,200</u>      | <u>29,373,681</u>        | <u>34,959,881</u> |
| Balance as at 01 April 2021        | 5,586,200             | 29,373,681               | 34,959,881        |
| Total comprehensive income/ (loss) | -                     | 3,285,444                | 3,285,444         |
| Balance as at 31 March 2022        | <u>5,586,200</u>      | <u>32,659,125</u>        | <u>38,245,325</u> |

*These financial statements should be read in conjunction with the annexed notes.*

  
Director

  
Director

*Signed in terms of our separate report of even date annexed.*

**Dated: 21 May 2022**  
**Dhaka.**



  
**Ahmed Mashuque & Co.**  
**Chartered Accountants**  
Mashuque Ahmed FCA  
Senior Partner & CEO  
Enrolment Number-690  
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**Ion Exchange Environment Management (BD) Ltd.**  
**Statement of cash flows**  
**For the year ended 31 March 2022**

|  | <u>Amount in Taka</u>                                     |   |
|--|---|---|
|  | <u>01 April 2021</u><br><u>to</u><br><u>31 March 2022</u> | <u>01 April 2020</u><br><u>to</u><br><u>31 March 2021</u> |
| <b>Cash flow from operating activities:</b>                              |   |   |
| Net profit/(loss) after tax  | 3,285,444   | (1,196,722)   |
| Adjustment for depreciation  | 371,262   | 432,685   |
| Net profit before change in working capital components                   | <b>3,656,706</b>  | <b>(764,037)</b>  |
| <b>Change in working capital components</b>                              | <b>1,721,729</b>  | <b>(12,628,876)</b>                                       |
| <b>(Increase)/ decrease in current asset</b>                             | <b>(9,074,451)</b>  | <b>(6,085,155)</b>  |
| Inventories  | 1,506,553   | 8,504,813   |
| Accounts receivable  | (4,591,574)   | (14,743,684)  |
| Advances, deposits and prepayments                                       | (5,696,451)   | 677,686   |
| Advance income tax   | (292,979)   | (523,970)   |
| <b>Increase/(decrease) in current liabilities</b>                        | <b>10,796,180</b>   | <b>(6,543,721)</b>  |
| Accounts payable   | 1,934,356   | (3,827,373)   |
| Bank overdraft   | (4,168,582)   | 4,168,582   |
| Advance from customers   | 13,782,898  | (7,458,212)   |
| Provision for income tax   | 292,979   | 523,970   |
| Payable for expenses and other   | (1,045,471)   | 49,312  |
| <b>A. Net cash flow from operating activities</b>                        | <b>5,378,435</b>  | <b>(13,392,913)</b>                                       |
| <b>Cash flow from investing activities:</b>                              |   |   |
| Acquisition of fixed assets  | (50,000)  | (61,500)  |
| <b>B. Net cash flow from investing activities</b>                        | <b>(50,000)</b>   | <b>(61,500)</b>   |
| <b>Cash flow from financing activities:</b>                              |   |   |
| <b>C. Net cash flow from financing activities</b>                        | <b>-</b>  | <b>-</b>  |
| <b>Net cash increase/(decrease) in cash and cash equivalents (A+B+C)</b> | <b>5,328,435</b>  | <b>(13,454,413)</b>                                       |
| Add: Cash and cash equivalents at the beginning of the year              | 219,575   | 13,673,988  |
| <b>Cash and cash equivalents at the end of the year</b>                  | <b>5,548,010</b>  | <b>219,575</b>  |

*These financial statements should be read in conjunction with the annexed notes*

  
Director

  
Director

*Signed in terms of our separate report of even date annexed.*

Dated: 21 May 2022  
Dhaka.



  
**Ahmed Mashuque & Co.**  
**Chartered Accountants**  
Mashuque Ahmed FCA  
Senior Partner & CEO  
Enrolment Number-690  
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**Ion Exchange Environment Management (BD) Ltd.**  
**Notes to the financial statements**  
**As at and for the year ended 31 March 2022**

**1.00 Legal status of the company**

Ion Exchange Environment Management (BD) Ltd. is a private limited company incorporated on 26 February 2006 in Bangladesh under the Companies Act, 1994 vide incorporation # C-60662(2671)/06 with an authorized capital of Tk. 10,000,000 divided into 100,000 ordinary shares of Tk. 100 each. The present registered office of the company is located at Jamur, Kandachor, Hemayetpur, Savar, Dhaka, Bangladesh.

**2.00 Nature of business**

The principal activities of the company are to Import, Export, Selling, Distribution of machinery and spares.

**3.00 Components of financial statements**

The financial statements comprise the following:

- (i) Statement of financial position as at 31 March 2022;
- (ii) Statement of profit or loss and other comprehensive income for the year ended 31 March 2022;
- (iii) Statement of changes in equity for the year ended 31 March 2022;
- (iv) Statement of cash flows for the year ended 31 March 2022; and
- (v) Notes to the financial statements as at and for the year ended 31 March 2022.

**4.00 Summary of significant accounting policies**

**4.01 Presentation of financial statements and basis of accounting**

These financial statements have been prepared following generally accepted accounting principles under historical cost convention and after due compliance with International Financial Reporting Standards (IFRS), the Companies Act, 1994 and other applicable laws and regulations.

**4.02 Revenue recognition**

Revenue is measured at the fair market value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts and sales related taxes. When the outcome of the transaction can be measured reliably, revenue from rendering service is recognized by reference to the stage of completion at the date of financial position.

**4.03 Effect of IFRS 16**

Ion Exchange Environment Management (BD) Ltd. does not require to implement IFRS 16 Leases on Financial Statements as the lease terms are cancellable. As per IFRS 16 para 18, the entity shall determine the lease term as non-cancellable period of lease.

**4.04 Provisions**

Provisions are recognized when the company has a present obligation as a result of a past event, and it is probable that the company will be required to settle the obligation at the date of financial position.

**4.05 Inventories**

As per IAS-2, Inventories are stated at the lower of cost and net realizable value.

**4.06 Depreciation**

Depreciation has been charged on property, plant and equipment on reducing balance method. The rate is given below:

| <u>Particulars:</u>      | <u>Rates</u> |
|--------------------------|--------------|
| Furniture and Fixtures   | 10%          |
| Equipment                | 20%          |
| Computer and Accessories | 18%          |
| Lab Equipments           | 18%          |
| Warehouse Building       | 10%          |

**4.07 Cash and cash equivalents**

It indicates cash in hand and bank deposits, which were held and available for use by the company without any restriction.



#### 4.08 Reporting period

The financial period of the company has been determined to be from 01 April to 31 March each year. These financial statements cover one year from 01 April 2021 to 31 March 2022.

#### 4.09 Reporting currency and level of precision

All the figures in the financial statements are presented in Bangladeshi Taka currency (BDT) and rounded off to the nearest taka.

#### 4.10 Comparative figures

Comparative figures have been regrouped/reclassified wherever found necessary to conform to the presentation adopted in these financial statements.

#### 4.11 Provision for income tax

Provision for income tax has been made in line with the provision of the Income Tax Ordinance, 1984.

|   |             | Amount in Taka    |                  |
|---|-------------|-------------------|------------------|
|   |             | 31 March 2022     | 31 March 2021    |
| <b>5.00 Property, plant and equipment</b>   |             | <b>2,161,071</b>  | <b>2,482,333</b> |
| This represents the written down value of capital assets held by the company as at the date of financial position. Details schedule of property, plant and equipment has been enumerated in <b>Schedule - A</b> . |             |                   |                  |
| <b>6.00 Advances, deposits and prepayments</b>  |             | <b>10,517,576</b> | <b>4,821,125</b> |
| Advance for rental of premises and guest house  | 1,055,000   | 1,055,000         |                  |
| Advance to employees  | 235,000     | 205,000           |                  |
| Advance to Md. Shahidul Islam ( A & F)  | 2,356,500   | -                 |                  |
| L/C margin  | 1,911,690   | 304,250           |                  |
| Other advance   | 30,000      | 30,000            |                  |
| Advance for commission  | 910,696     | 600,000           |                  |
| Security deposit for electric line  | 109,728     | 109,728           |                  |
| Advance TDS   | 44,115      | -                 |                  |
| Bank guarantee margin   | 3,864,847   | 2,517,147         |                  |
| <b>7.00 Advance income tax</b>  |             | <b>2,834,343</b>  | <b>2,541,364</b> |
| Opening balance   | 2,541,364   | 2,017,394         |                  |
| Add: Addition during the year   | 2,834,343   | 2,541,364         |                  |
| Less: Adjustment during the year  | (2,541,364) | (2,017,394)       |                  |
| <b>8.00 Cash and cash equivalents</b>   |             | <b>5,548,010</b>  | <b>219,575</b>   |
| Cash in hand  | 187,982     | 171,848           |                  |
| <b>Cash at bank:</b>  |             |                   |                  |
| Dhaka Bank Limited  | 329,598     | 47,727            |                  |
| Standard Chartered Bank   | 10,455      |                   |                  |
| State Bank of India, CD A/C   | 5,019,975   | -                 |                  |





**9.00 Share capital**

**Authorized share capital**  
(100,000 Ordinary Share @ Tk.100)

**10,000,000**      **10,000,000**

**Issued, Subscribed & Paid up Share Capital**  
( 55,862 Ordinary Shares @ TK.100 each )

**5,586,200**      **5,586,200**

The paid-up share capital of the company as on 31 March 2022 comprises the following:

|  | <b>5,586,200</b> | <b>5,586,200</b> |
|--|------------------|------------------|
| Ion Exchange (India) Ltd.<br>(55,859 Ordinary Shares @ Tk.100) | 5,585,900        | 5,585,900        |
| Mr. Dinesh Sharma<br>(01 Ordinary Share @ Tk.100)              | 100              | 100              |
| Mr. Jitendra Padmakar Pathare<br>(01 Ordinary Share @ Tk.100)  | 100              | 100              |
| Mr. Md. Julfikar Sheikh<br>(01 Ordinary Share @ Tk.100)        | 100              | 100              |

**10.00 Bank overdraft**

State Bank of India, CD A/C

**Amount in Taka**

| <b>31 March 2022</b> | <b>31 March 2021</b> |
|----------------------|----------------------|
|                      | 4,168,582            |

**11.00 Payable for expenses and other**

Audit fees payable  
Salaries and allowance payable  
Provision for warranty support  
Other Payable

**10,986,848**      **12,032,319**

|           |            |
|-----------|------------|
| 86,250    | 86,250     |
| 1,277,972 | 1,173,657  |
| 804,500   | -          |
| 8,818,125 | 10,772,411 |

**12.00 Contingent liability**

Bank guarantee margin

**3,864,847**      **2,517,147**

**Amount in Taka**

| <b>01 April 2021<br/>to<br/>31 March 2022</b> | <b>01 April 2020<br/>to<br/>31 March 2021</b> |
|---|---|
|---|---|

**13.00 Direct cost**

Cost of materials (13.01)  
Other direct cost

**85,061,772**      **79,751,073**

|            |            |
|------------|------------|
| 76,074,289 | 73,483,273 |
| 8,987,483  | 6,267,800  |

**13.01 Cost of Materials**

Opening inventory  
Add: Purchased during the year  
Less: Closing inventory

**76,074,289**      **73,483,273**

|              |              |
|--------------|--------------|
| 18,815,943   | 27,320,756   |
| 74,567,735   | 64,978,460   |
| (17,309,390) | (18,815,943) |

**14.00 Operating and other expenses**

Rental of office premises  
Guest house rental  
Conveyance  
Legal and professional fees  
Staff refreshment and welfare  
Repair and maintenance  
Office supplies  
Telephone, mobile and fax

**14,778,777**      **12,954,611**

|           |           |
|-----------|-----------|
| 2,933,844 | 1,096,261 |
| 837,293   | 2,061,862 |
| 4,699,803 | 3,699,241 |
| 226,197   | 167,900   |
| 1,205,950 | 1,165,330 |
| 3,500     | 3,000     |
| 366,325   | 151,266   |
| 281,355   | 316,951   |



|                                    |           |           |
|------------------------------------|-----------|-----------|
| Internet and e-mail expenses       | 118,005   | 134,862   |
| License, registration and renewal  | 137,344   | 111,677   |
| Newspaper, books and periodicals   | 16,440    | 9,180     |
| Housekeeping expenses              | 1,361,631 | 1,237,308 |
| Hotel accommodation                | 195,548   | 380,839   |
| Insurance premium                  | 93,496    | 110,162   |
| Traveling expenses                 | 318,676   | 160,690   |
| Postage and delivery expenses      | 46,446    | 37,892    |
| General and miscellaneous expenses | 630,145   | 1,077,643 |
| Fuel and lubricant                 | -         | 108,400   |
| Utility bill                       | 264,419   | 237,093   |
| Bank charges                       | 107,099   | 68,786    |
| Audit fees                         | 86,250    | 86,250    |
| Advertisement expenses             | -         | 30,000    |
| Loading and unloading charges      | 223,430   | 116,360   |
| Fair and exhibition expenses       | 80,000    | -         |
| Lab chemical                       | 164,710   | 200,620   |
| Water test expenses                | 82,448    | 12,150    |
| Other expenses                     | 64,810    | 14,400    |
| Medical treatment expenses         | 141,867   | 38,741    |
| Tender cost                        | 86,746    | 97,747    |
| Training expenses                  | 5,000     | 22,000    |

#### 15.00 Related party transactions

During the reporting period, the company entered into a number of transactions with related party. The name of the related party, nature of the transactions and amount thereof have been set out below in accordance with the provisions of IAS 24: "Related party disclosures".

| Name of related party     | Relationship    | Nature of transactions | Transactions during the year | Outstanding as at 31 March 2022 |
|---------------------------|-----------------|------------------------|------------------------------|---------------------------------|
|                           |                 |                        | Taka                         | Taka                            |
| Ion Exchange (India) Ltd. | Holding company | Purchase of goods      | 17,731,780                   | -                               |



Ion Exchange Environment Management (BD) Ltd.  
Schedule of property, plant and equipment  
As at 31 March 2022

## Tangible assets

| SL. No.      | Particulars              | Cost                                |                          |                                     | Depreciation |                                     |                         | Written Down Value (WDV) |
|--------------|--------------------------|-------------------------------------|--------------------------|-------------------------------------|--------------|-------------------------------------|-------------------------|--------------------------|
|              |                          | Opening balance as at 01 April 2021 | Addition during the year | Closing balance as at 31 March 2022 | Rate         | Opening balance as at 01 April 2021 | Charged during the year | As at 31 March 2022      |
| 1            | Furniture and Fixtures   | 788,282                             |                          | 788,282                             | 10%          | 475,881                             | 31,240                  | 281,161                  |
| 2            | Equipment                | 2,435,732                           |                          | 2,435,732                           | 20%          | 1,739,306                           | 139,285                 | 557,141                  |
| 3            | Computer and Accessories | 1,481,168                           | 50,000                   | 1,531,168                           | 18%          | 1,096,577                           | 78,226                  | 356,365                  |
| 4            | Lab Equipments           | 997,409                             |                          | 997,409                             | 18%          | 827,170                             | 30,643                  | 139,596                  |
| 5            | Warehouse Building       | 1,862,493                           |                          | 1,862,493                           | 10%          | 962,042                             | 90,045                  | 810,406                  |
| <b>Total</b> |                          | <b>7,565,084</b>                    | <b>50,000</b>            | <b>7,615,084</b>                    | <b>-</b>     | <b>5,100,976</b>                    | <b>369,440</b>          | <b>2,144,668</b>         |

## Intangible assets

| SL. No.                            | Particulars         | Cost                                |                          |                                     | Depreciation |                                     |                         | Written Down Value (WDV) |
|------------------------------------|---------------------|-------------------------------------|--------------------------|-------------------------------------|--------------|-------------------------------------|-------------------------|--------------------------|
|                                    |                     | Opening balance as at 01 April 2021 | Addition during the year | Closing balance as at 31 March 2022 | Rate         | Opening balance as at 01 April 2021 | Charged during the year | As at 31 March 2022      |
| 1                                  | Accounting Software | 25,000                              | -                        | 25,000                              | 10%          | 6,775                               | 1,823                   | 16,403                   |
| <b>Total</b>                       |                     | <b>25,000</b>                       | <b>-</b>                 | <b>25,000</b>                       |              | <b>6,775</b>                        | <b>1,823</b>            | <b>16,403</b>            |
| <b>Balance as at 31 March 2022</b> |                     | <b>7,590,084</b>                    | <b>50,000</b>            | <b>7,640,084</b>                    | <b>-</b>     | <b>5,107,751</b>                    | <b>371,262</b>          | <b>2,161,071</b>         |

|                                    |                  |               |                  |          |                  |                |                  |                  |
|------------------------------------|------------------|---------------|------------------|----------|------------------|----------------|------------------|------------------|
| <b>Balance as at 31 March 2021</b> | <b>7,528,584</b> | <b>61,500</b> | <b>7,590,084</b> | <b>-</b> | <b>4,675,066</b> | <b>432,685</b> | <b>5,107,751</b> | <b>2,482,333</b> |
|------------------------------------|------------------|---------------|------------------|----------|------------------|----------------|------------------|------------------|

