



**Jubilant FoodWorks Bangladesh Limited**  
**Auditor's Report and Audited Financial Statements**  
**as at and for the year ended 31 March 2024**

**Independent Auditor's Report  
to the shareholders of  
Jubilant FoodWorks Bangladesh Limited**

**Opinion**

We have audited the financial statements of Jubilant FoodWorks Bangladesh Limited hereinafter referred to as "the company" which comprise the statement of financial position as at 31 March 2023, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended, and a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 31 March 2024, and its financial performance and its cash flows for the year ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

**Basis for Opinion**

We conducted our audit in accordance with International Standard 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. 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 we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and ICAB by laws.

**Going Concern**

The financial statements have been prepared using the going concern basis of accounting. Referring to note 4(O) where management stated why the financial statements have been prepared under this assumption. The use of this basis of accounting is appropriate unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. As part of our review of the financial statements we have nothing material to add or to draw attention to. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Company's ability to continue as a going concern.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRS) and 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.

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.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements of the Company as a whole are free from material misstatement, whether due to fraud and 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 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 a part of audit in accordance with ISAs, we exercise professional judgement 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. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements of the company. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate those 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, communicated them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable related safeguards.

From the matters communicates 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 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 Companies Act 1994, we also report the following:

- 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, 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 financial position and statement of comprehensive income dealt with by the report are in agreement with the books of account.

DVC: 2405211550AS914252

Dated, 21 MAY 2024  
Dhaka



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Sukanta Bhattacharjee, FCA  
Enroll No. 1550  
Partner  
Snehasish Mahmud & Co.  
Chartered Accountants

**Jubilant FoodWorks Bangladesh Limited**  
**Statement of Financial Position**  
**As at 31 March 2024**

<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>Non-current assets</b>			
Property, plant and equipment	4	365,052,812	260,211,383
Capital work-in-progress	5	12,199,117	5,174,067
Right to use asset	6	452,773,769	313,686,386
Intangible assets	7	51,414,221	53,232,702
Security deposits	8	15,391,669	12,533,937
Deferred tax assets	9	20,229,217	5,835,426
<b>Total non-current assets</b>		<b>917,060,805</b>	<b>650,673,900</b>
<b>Current assets</b>			
Inventories	10	86,892,414	42,822,072
Advances, deposits and prepayments	11	127,743,964	90,365,602
Trade & other receivables	12	4,462,022	3,069,403
Investment in FDR	13	35,562,685	122,340,205
Cash and cash equivalents	14	13,084,430	8,890,640
<b>Total current assets</b>		<b>267,745,515</b>	<b>267,487,922</b>
<b>Total assets</b>		<b>1,184,806,320</b>	<b>918,161,823</b>
<b>Shareholders' equity</b>			
Share capital	15	686,548,450	588,855,700
Share premium		187,991,240	90,298,490
General reserve		-	(765,440)
Share money deposit		47	31
Retained earnings		(381,040,999)	(262,869,908)
<b>Total equity attributable to equity holders</b>		<b>493,498,738</b>	<b>415,518,873</b>
<b>Non-current liabilities</b>			
Lease obligation-non-current portion	16.1	427,313,470	295,616,295
Employees benefit	17	11,739,000	9,106,000
<b>Total non-current liabilities</b>		<b>439,052,470</b>	<b>304,722,295</b>
<b>Current liabilities</b>			
Lease obligation- current portion	16.1	47,561,177	35,040,106
Trade and other payables	18	122,641,117	114,694,959
Payable for expenses	19	42,516,752	20,104,087
Provision for income tax	20	39,536,066	28,081,503
<b>Total current liabilities</b>		<b>252,255,112</b>	<b>197,920,655</b>
<b>Total equity and liabilities</b>		<b>1,184,806,320</b>	<b>918,161,823</b>

*The accompanying notes form an integral part of this financial statement and are to be read in conjunction therewith.*



**Director**



**Managing Director**

*As per our report of the same date.*

DVC: 2405211550 AS 914252

Dated, **21 MAY 2024**  
Dhaka.

**Sukanta Bhattacharjee, FCA**  
**Enrollment No-1550**  
**Partner**  
**Snehasish Mahmud & Co.**  
**Chartered Accountants**

**Jubilant FoodWorks Bangladesh Limited**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 31 March 2024**

In Taka	Notes	31-Mar-24	31-Mar-23
Revenue	21	704,876,657	425,987,065
Cost of goods sold	22	252,898,232	157,341,381
<b>Gross profit</b>		<b>451,978,425</b>	<b>268,645,683</b>
Administrative & general expenses	23	430,341,126	282,581,931
Selling and distribution expenses	24	114,831,229	66,769,038
<b>Operating Loss</b>		<b>(93,193,929)</b>	<b>(80,705,286)</b>
Other income	26	4,207,759	2,767,154
Interest expense on leases	25	29,601,825	16,116,786
<b>Net loss before tax</b>		<b>(118,587,995)</b>	<b>(94,054,917)</b>
Current tax expenses	20	14,100,446	11,388,783
Deferred tax (income)	9	(14,393,790)	1,784,682
<b>Income tax expenses</b>		<b>(293,344)</b>	<b>13,173,465</b>
<b>Net loss after tax</b>		<b>(118,294,651)</b>	<b>(107,228,382)</b>
<b>Other comprehensive income</b>			
Actuarial gain/ (loss) during the year	17.2	889,000	1,040,000
<b>Total other comprehensive income</b>		<b>889,000</b>	<b>1,040,000</b>
<b>Total comprehensive income/(loss)</b>		<b>(117,405,651)</b>	<b>(106,188,382)</b>
<b>Earnings per share for the year (BDT)</b>	27	<b>(1.82)</b>	<b>(0.22)</b>

*The accompanying notes form an integral part of this financial statement and are to be read in conjunction therewith.*



Director



Managing Director

*As per our report of the same date.*

DVC: 2405211550 AS 914252

Dated, **21 MAY 2024**  
Dhaka.



Sukanta Bhattacharjee, FCA  
Enrollment No-1550  
Partner  
Snehasish Mahmud & Co.  
Chartered Accountants

**Jubilant FoodWorks Bangladesh Limited**  
**Statement of Changes in Equity**  
**For the year ended 31 March 2024**

In Taka	Share capital	Share premium	Share money deposits	General Reserve	Retained earnings	Total
Balance at 1 April 2022	396,954,240		7	(817,740)	(156,681,525)	239,454,981
Issuance of ordinary shares	191,901,460	90,298,490	24	-	-	282,199,974
Adjustment on retained earnings	-	-	-	52,300	-	52,300
Net loss during the year	-	-	-	-	(106,188,382)	(106,188,382)
<b>Balance at 31 March 2023</b>	<b>588,855,700</b>	<b>90,298,490</b>	<b>31</b>	<b>(765,440)</b>	<b>(262,869,908)</b>	<b>415,518,873</b>
Balance at 1 April 2023	588,855,700	90,298,490	31	(765,440)	(262,869,908)	415,518,873
Addition during the year	97,692,750	97,692,750	16	-	-	195,385,516
Adjustment during the year	-	-	-	765,440	(765,440)	-
Net loss during the year	-	-	-	-	(117,405,651)	(117,405,651)
<b>Balance at 31 March 2024</b>	<b>686,548,450</b>	<b>187,991,240</b>	<b>47</b>	<b>-</b>	<b>(381,040,999)</b>	<b>493,498,738</b>



Director



Managing Director

Dated, **21 MAY 2024**  
Dhaka.

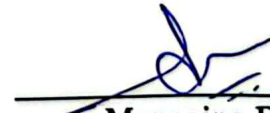


**Jubilant FoodWorks Bangladesh Limited**  
**Statement of Cash Flows**  
**For the year ended 31 March 2024**

In Taka	31-Mar-24	31-Mar-23
<b>A. Cash flows from operating activities</b>		
Profit before tax	(118,587,995)	(94,054,917)
Adjustments for non-cash item:		
Depreciation & amortisation expense	67,359,489	49,622,315
Depreciation on ROU	46,433,801	29,415,370
Finance cost	29,601,825	16,116,786
Other income	(4,207,759)	(2,767,154)
<b>Operating surplus before changes in working capital</b>	<b>20,599,361</b>	<b>(1,667,601)</b>
Decrease / (increase) in inventories	(44,070,342)	(19,999,921)
Decrease / (increase) in advances, deposits & prepayments	(37,378,362)	(44,698,753)
Decrease / (increase) in security deposits	(2,857,733)	(5,310,173)
Decrease / (Increase) in trade receivables	(3,018,993)	(639,657)
Increase / (decrease) in other liabilities	876,118	1,213,354
Increase / (decrease) in trade & other payables	7,946,158	22,345,478
Increase / (decrease) in payable for expenses	22,412,665	3,670,986
<b>Net cash flows from operating activities</b>	<b>(35,491,128)</b>	<b>(45,086,287)</b>
<b>B. Cash flows from investing activities</b>		
Purchase of non-current assets	(170,382,437)	(154,989,643)
Decrease / (increase) in capital work in progress	(7,025,050)	1,112,568
Addition of right of use assets	(227,259,782)	(189,725,422)
Other Income received	5,834,133	3,553,663
Decrease / (increase) in fixed deposit	86,777,520	(41,375,535)
<b>Net cash used in investing activities</b>	<b>(312,055,616)</b>	<b>(381,424,370)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issue of share capital (including securities premium)	195,385,516	282,252,274
Addition of lease liabilities	224,253,823	186,040,573
Repayment of lease liabilities	(67,898,805)	(38,080,534)
<b>Net Cash flows from financing activities</b>	<b>351,740,534</b>	<b>430,212,313</b>
<b>Net Increase in cash and cashequivalents during the year</b>	<b>4,193,790</b>	<b>3,701,657</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>8,890,640</b>	<b>5,188,983</b>
<b>Cash and cash equivalents at end of the year</b>	<b>13,084,430</b>	<b>8,890,640</b>



Director



Managing Director

Dated, **21 MAY 2024**  
Dhaka.



**Jubilant FoodWorks Bangladesh Limited**  
**Notes to the financial statements**  
**As at and for the period ended 31 March 2024**

**1 Reporting entity**

**1.1 Company Profile**

Jubilant Golden Harvest Limited was incorporated under the Companies Act (Act XVIII) of 1994 and the Company as a Private Limited Company vide Reg. no. C-142100/2017 Dated: December 21, 2017. Here, currently the company is operating under the name of Jubilant FoodWorks Bangladesh Limited as the name of the entity has been changed, pursuant the section 11 sub-section (7) of the company act, 1994 with effect from July 2022.

**1.2 Nature of Business**

To set up and operate food service businesses including chain of cafes, restaurants, kiosks, food counters, caterers and eating house to make, serve, trade and create industry in different cities to provide ready foods to customers of different varieties, to operate food delivery business through various mediums of delivery and through digital applications and to act as manufactures, distributors and dealers of ready-to-serve food and to grant sub-franchise. To manufacture, process, buy, sell, export, import or otherwise deal in all kinds of food items including but not limited to quality Italian, Western, Indian, Arabian, Local and fusion savoury and sweet food, meals, fast-food and desert, soft drinks, caffeinated drinks, mineral water and other non-alcoholic beverages and all kinds of allied products and to establish, obtain and maintain and land, building, factories, stores, shops, plant, machinery and equipment for processing, canning, packaging of food. total number of stores 26(twenty six)

**2 Basis of Preparation**

**2.1 Statement of compliance**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and as per the requirements of the Companies Act 1994.

International Financial Reporting Standards (IFRSs) comprise:

- a) International Financial Reporting Standards;
- b) International Accounting Standards; and
- c) Interpretations

The title and format of financial statements follow the requirements of IFRS which are to some extent different from the requirement of Companies Act 1994; however, such differences are not material and in the view of management, IFRS format gives a better presentation to the shareholders.

The Company also complies with amongst others, the following laws and regulations:

The Income Tax Ordinance 1984

The Income Tax Rules 1984

The Value Added Tax Act 1991

The Value Added Tax Rules 1991

**2.2 Date of authorisation**

The financial statements were authorized for issue by the Board of Directors on 17th May 2024.

**2.3 Reporting period**

These financial statements have been prepared for the period from 01 April 2023 to 31 March 2024.



## **2.4 Functional and presentation currency**

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

## **2.5 Use of estimates and judgments**

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may vary from these estimates.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

## **3 Basis of measurement**

The financial statements have been prepared on historical cost basis except inventories which is measured at lower of cost and net realisable value on each reporting date.

### **3.1 Significant accounting policies**

The Company has consistently applied the following accounting policies to all periods presented in these financial statements.

Set out below is an index of the significant accounting policies, the details of which are available on the pages that follow:

- A Revenue
- B Inventories
- C Property, plant and equipment
- D Capital work in progress
- E Financial instruments
- F Impairment
- G Advance, deposits and prepayments
- H Share capital
- I Income tax
- J Statement of cash flows
- K Foreign currency
- L Provisions
- M Contingencies
- N Leases
- O Going concern
- P Events after reporting period

#### **A Revenue**

Revenue arising from the sale of goods should be recognised when all of the following criteria have been satisfied:

- a) the significant risks and rewards of ownership transferred to the buyer.
- b) Buhler retains no control and managerial involvement over the goods sold.
- c) the amount of revenue can be measured reliably.
- d) it is probable that the economic benefits associated with the transaction will flow to the seller, and
- e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.



For revenue arising from the rendering of services, provided that all of the following criteria are met:

- a) the amount of revenue can be measurable reliable through agreement or correspondence.
- b) it is probable that the economic benefits will flow to the seller;
- c) service performance confirmation by service receiver.
- d) the costs incurred, or to be incurred, in respect of the transaction can be measured reliably.

#### **Inventories**

Inventories are measured at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

#### **Property, plant and equipment**

##### **Recognition and measurement**

Property, plant and equipment are measured at cost less accumulated depreciation. Cost include the expenditure directly attributable to acquisition of assets. Property plant and equipment are catagorized separately and they have separate useful life as per their catagory.

##### **Depreciation on property, plant and equipment**

Depreciation on property, plant and equipment is charged based on straight line method. Depreciation is charged from the month of acquisition if it is in usable condition. No depreciation is charged in the month of disposal.

#### **Capital work in progress**

Property, plant and equipment that is in the process of construction/acquisition/import is accounted for as capital work in progress until construction/acquisition/import is completed and measured at cost.

#### **Financial instruments**

The Company classifies non-derivative financial assets into the following categories: financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income and at amortised cost.

The Company classifies non-derivative financial liabilities into the other financial liabilities category.

##### **(i) Non-derivative financial assets and financial liabilities – recognition and derecognition**

The Company initially recognises loans and receivables and debt securities issued on the date when they are originated. All other financial assets and financial liabilities are initially recognised on the trade date.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred, or it neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the transferred asset. Any interest in such derecognized financial assets that is created or retained by the Company is recognised as a separate asset or liability.

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.



Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

**(ii) Non-derivative financial assets – measurement**

**Financial assets at fair value through profit or loss**

A financial asset is classified as at fair value through profit or loss if it is classified as held-for-trading or is designated as such on initial recognition. Directly attributable transaction costs are recognised in profit or loss as incurred. Financial assets at fair value through profit or loss are measured at fair value and changes therein, including any interest or dividend income, are recognised in profit or loss.

**Financial assets at amortised cost**

These assets are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method.

**Financial assets through other comprehensive income**

These assets are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses and foreign currency differences on debt instruments are recognised in other comprehensive income (OCI) and accumulated in the fair value reserve. When these assets are derecognised, the gain or loss accumulated in equity is reclassified to profit or loss.

**(iii) Non-derivative financial liabilities – measurement**

Non-derivative financial liabilities are initially recognised at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method.

**F Impairment**

**(a) Financial assets**

The company considers evidence of impairment for financial assets at both a specific asset and collective asset level at each reporting date. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor will enter bankruptcy, etc. accordingly, 100% provision is made over the amount outstanding.

**(b) Non-financial assets**

The carrying amounts of the company's non-financial assets (tangible and intangible) are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of impairment loss (if any).

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying



amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

### **G Advance, deposits and prepayments**

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment etc.

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.

### **H Share capital**

Incremental costs directly attributable to the issue of ordinary shares, net of any tax effects, are recognised as a deduction from equity.

### **I Income tax**

Income tax expenses comprises current and deferred tax. It is recognised in profit and loss except to the extent that relates to an item recognised directly in equity or in other comprehensive income (OCI).

#### **(i) Current tax**

Current tax is expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. The applicable tax rate for the Company is currently 30% (unlisted private company) in respect of other than 82C related income as per Income Tax Ordinance 1984.

#### **(ii) Deferred tax**

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purpose and the amounts used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rate enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if there is legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously. The company is a loss making entity and it is not certain from when the company will generate profit as a result deferred tax assets and liabilities are not recognised.

### **J Statement of cash flows**

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



## **K Foreign currency**

### **(i) Foreign currency transactions**

Transactions in foreign currencies are translated to the respective functional currencies of the Companies at exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate at the reporting date. Foreign currency differences are generally recognised in profit or loss.

## **L Provisions**

Provisions are recognised at the reporting date if, as a result of past events, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

## **M Contingencies**

Contingencies arising from claims, litigation assessments, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured.

### **Contingent liability**

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent liability should not be recognised in the financial statements, but may require disclosure. A provision should be recognised in the period in which the recognition criteria of provision have been met.

### **Contingent asset**

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent asset should not be recognised. Only when the realisation of the related economic benefits is virtually certain should recognition take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.

## **N Leases**

### **i. The company is the lessee**

The company identifying a contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the identified asset's use and to obtain substantially all the economic benefits from that use

The right of use asset is initially measured at the amount of the lease liability plus any initial direct costs incurred by the lessee. Adjustments may also be required for lease incentives, payments at or prior to commencement and restoration obligations or similar.

The lease liability is initially measured at the present value of the lease payments payable over the lease term, discounted at the rate implicit in the lease if that can be readily determined. If that rate cannot be readily determined, the lessee shall use their incremental borrowing rate



**ii. The company is the lessor**

The company shall classify each lease as an operating lease or a finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. Otherwise a lease is classified as an operating lease. The company recognises finance income over the lease term of a finance lease, based on a pattern reflecting a constant periodic rate of return on the net investment.

**O Going concern**

The company has adequate resources to continue its operation for the foreseeable future. For this reason, the directors continue to adopt going concern basis in preparing the accounts. The current credit facilities and resources of the company provide sufficient fund to meet the present requirements of its existing business.

**P Events after the reporting period**

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

There is no material event that had occurred after the reporting date to the date of issue of financial statement which could effect the figures stated in the accounts.

**Q Employee benefits**

The Company has a defined benefit Compensation plan. Every employee who has completed five years or more of service gets a Compensation on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is partially funded. The Company has no certain defined contribution plan such as provident fund, employee state insurance, employee pension scheme, employee superannuation fund wherein specified percentage is contributed to them.

**R 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 recognized when all the conditions for recognition as per IAS 38: "Intangible Assets" are met. The cost of an intangible asset comprises its purchase price and any directly attributable cost of preparing the asset for its intended use.



**4.0 Property, plant and equipment**

In Taka	Notes	31-Mar-24	31-Mar-23
<b>Cost (A)</b>			
Opining balance		335,368,428	201,646,607
Addition during the year		150,872,610	133,721,821
Closing balance		486,241,038	335,368,428
<b>Accumulated Depreciation (B)</b>			
Opening balance		75,157,045	42,559,460
Charged during the year		46,031,181	32,597,585
Closing balance		121,188,226	75,157,045
<b>Written Down Value (WDV)</b>		<b>365,052,812</b>	<b>260,211,383</b>

**5.0 Capital work-in-progress**

In Taka	Notes	31-Mar-24	31-Mar-23
Opining balance		5,174,067	17,565,298
Addition during the year		11,192,320	606,916
Capitalization during the year		4,167,270	12,998,148
Closing balance		12,199,117	5,174,067

**6.0 Right to use (ROU) assets**

In Taka	Notes	31-Mar-24	31-Mar-23
Opining balance		384,517,291	198,476,717
Addition during the year		163,485,728	186,040,574
Closing balance		548,003,019	384,517,291
<b>Accumulated Depreciation</b>			
Opening balance		80,484,266	51,068,896
Charged during the year		27,404,302	29,415,370
Closing balance		107,888,568	80,484,266
<b>Written down value (WDV)</b>		<b>440,114,451</b>	<b>304,033,025</b>
Security deposit on advance rental		12,659,319	9,653,362
<b>Total ROU assets</b>		<b>452,773,769</b>	<b>313,686,386</b>

**7.0 Intangible assets**

In Taka	Notes	31-Mar-24	31-Mar-23
<b>Cost (A)</b>			
Opining balance		108,733,948	87,466,126
Addition during the year		19,509,827	21,267,822
Closing balance		128,243,775	108,733,948
<b>Accumulated Amortization (B)</b>			
Opening balance		55,501,245	38,476,515
Charged during the year		21,328,308	17,024,730
Closing balance		76,829,553	55,501,245
<b>Written down value (WDV)</b>		<b>51,414,221</b>	<b>53,232,702</b>

*Asset wise details have been shown in the Annex-B*

**8.0 Security deposits**

In Taka	Notes	31-Mar-24	31-Mar-23
Security deposit-rent		28,745,787	22,712,295
Security deposit-present value		16,086,468	13,058,933
Security deposit-adjustment account		(29,440,586)	(23,237,292)
Closing balance		15,391,669	12,533,937



## 9.0 Deferred tax assets

In Taka	Notes	31-Mar-24	31-Mar-23
Opening balance		5,835,428	7,620,110
Changes during the year		14,393,790	(1,784,682)
Closing balance	9.1	20,229,218	5,835,428

## 9.1 Breakup of deferred tax assets:

Particulars	Accounting Base	Tax base	Temporary difference
Furniture & fixtures	19,779,477	20,984,541	(1,205,064)
Leasehold improvement	138,874,389	138,439,663	434,726
Office equipment	6,303,248	8,006,178	(1,702,930)
Plant & machinery	180,493,153	166,774,167	13,718,986
Vehicles	19,602,546	15,002,273	4,600,273
Software	6,619,377	34,183,856	(27,564,479)
Store opening fees an territo	44,794,845	51,620,797	(6,825,952)
Service benefit payable	7,176,000	-	(7,176,000)
Leave encashment payable	6,254,000	-	(6,254,000)
Net ROU	34,761,486	-	(34,761,486)
Net Security deposit on rent	694,799	-	(694,799)
Total	465,353,319	435,011,475	(67,430,726)
Tax rate applicable			30.00%
Deffered tax (assets)/ liabilities			(20,229,218)

## 10.0 Inventories

In Taka	Notes	31-Mar-24	31-Mar-23
Raw material		71,092,836	31,100,553
Packing material		9,078,600	7,022,681
Consumables		3,364,955	2,487,803
Cleaning		1,663,872	418,793
Uniform		562,636	593,597
Printing & stationary		292,705	149,224
Beverages		836,810	1,049,421
Closing balance		86,892,414	42,822,072

## 11.0 Advance, deposits and prepayments

In Taka	Notes	31-Mar-24	31-Mar-23
Advances	11.1	88,218,917	44,142,775
Deposits	11.2	38,793,803	43,372,036
Prepayments		731,244	2,850,791
Closing balance		127,743,964	90,365,602

## 11.1 Advances

In Taka	Notes	31-Mar-24	31-Mar-23
Advance against rent		27,596,044	18,194,086
Advance against logistics		19,135,288	278,698
Advance against capital expenses		4,675,878	423,100
Bank guarantee		740,522	740,522
Advance income tax	11.1.1	36,071,186	24,506,369
Closing balance		88,218,917	44,142,775



### 11.1.1 Advance income tax

In Taka	Notes	31-Mar-24	31-Mar-23
Opening balance		24,506,369	16,307,238
Paid during the year		11,564,817	8,199,131
Closing balance		36,071,186	24,506,369

### 11.2 Deposit

In Taka	Notes	31-Mar-24	31-Mar-23
LC deposit as margin		31,321,000	35,899,233
VAT current account		7,472,803	7,472,803
Closing balance		38,793,803	43,372,036

### 12.0 Trade and other receivables

In Taka	Notes	31-Mar-24	31-Mar-23
Trade receivables		4,436,029	1,417,036
Interest receivable on FDR		25,993	1,652,367
Closing balance		4,462,022	3,069,403

### 13.0 Investment in FDRs

In Taka	Notes	31-Mar-24	31-Mar-23
FDR with standard bank limited		1	60,621,281
FDR with mercantile bank limited		10,158,000	61,718,924
FD-Mutual Trust Bank		25,404,685	-
Closing balance		35,562,685	122,340,205

### 14.0 Cash and cash equivalents

In Taka	Notes	31-Mar-24	31-Mar-23
Cash in hand		4,944,790	2,326,773
Balances with banks	14.1	8,139,640	6,563,867
Closing balance		13,084,430	8,890,640

### 14.1 Balance with bank

Particulars	31-Mar-24	31-Mar-23
Standard bank limited	5,235	1,068,780
Mercantile bank limited (1499)	61,110	116,977
Mercantile bank limited (2883)	892,690	425,686
Standard chartered bank (1501)	4,761,408	4,703,173
Standard chartered bank (1502)	2,031,290	(698,349)
Eastern bank limited	319,482	947,600
Mutual Trust Bank Lt	68,425	-
Total	8,139,640	6,563,867

### 15.0 Share Capital

	31-Mar-24	31-Mar-23
Authorized share capital		
100,00,00,000 ordinary Shares of BDT 10 each	1,000,000,000	500,000,000

#### Issued, subscribed and paid up capital

Name	No. of Shares	% of Shares	Value of shares in BDT	
		2024	2024	2023
Jubilant FoodWorks Limited	68654844	100.000000%	686,548,440	588,855,690
Sanjay Mohita	1	0.000001%	10	10
Share Capital-Paid Up	68654845	100%	686,548,450	588,855,700



**16.0 Lease obligations**

In Taka	Notes	31-Mar-24	31-Mar-23
Opening balance		330,656,401	166,579,576
Addition during the year		224,253,823	186,040,573
Disposal during the year		(41,728,307)	
Lease rental payment		(67,898,805)	(38,080,535)
Interest on lease liabilities		29,591,536	16,116,786
<b>Closing balance of lease obligation</b>	<b>16.1</b>	<b>474,874,648</b>	<b>330,656,401</b>

**16.1 Distribution of current and non-current portion of Lease obligation**

Current portion of Lease obligation	47,561,177	35,040,106
Non current portion of lease obligation	427,313,470	295,616,295
<b>Total</b>	<b>474,874,648</b>	<b>330,656,401</b>

**17.0 Employee benefit**

In Taka	Notes	31-Mar-24	31-Mar-23
Long term leave encashment	17.1	4,983,000	3,450,000
Compensation allowance	17.2	6,756,000	5,656,000
<b>Closing balance</b>		<b>11,739,000</b>	<b>9,106,000</b>

**17.1 Leave encashment**

In Taka	Notes	31-Mar-24	31-Mar-23
Defined benefit obligation (DBO) at the beginning of the year		4,294,000	4,613,000
- Current liability		844,000	833,000
- Non Current liability		3,450,000	3,780,000
Current service cost		1,578,000	1,509,000
Interest cost of defined benefit obligation		237,000	180,000
Net actuarial gain due to change of assumption		3,012,000	1,763,000
Benefit paid by the company		(2,867,000)	(3,771,000)
<b>Closing balance</b>		<b>6,254,000</b>	<b>4,294,000</b>
- Current liability		1,271,000	844,000
- Non Current liability		4,983,000	3,450,000

\*\* 17.1 The leave scheme is a final salary defined benefit plan that provide for lump sum payment made on exit either by way of retirement, death, disability or voluntary withdrawal. The benefits are defined on the basis of final salary and the accumulated leave balance and paid as lump sum at exit.

i) Plan sponsor: JFL

ii) Nature of benefits: Leave benefit scheme

iii) Risk factor: Interest rate risk, Salary inflation risk, demographic risk, change in leave balances.

iv) Vesting criteria: no vesting applicable

v) Applicable salary: Last drawn gross salary

vi) Maximum accumulation of leaves: 60 days



**17.2 Compensation allowance**

In Taka	Notes	31-Mar-24	31-Mar-23
Defined benefit obligation (DBO) at the beginning of the year		5,696,000	3,903,000
Current service cost		2,563,000	2,575,000
Interest cost of defined benefit obligation		446,000	258,000
Net actuarial gain due to change of assumption		(889,000)	(1,040,000)
Benefit paid by the company		(640,000)	-
<b>Defined benefit obligation at the end of the year</b>		<b>7,176,000</b>	<b>5,696,000</b>
- Current liability		420,000	40,000
- Non Current liability		6,756,000	5,656,000

\*\* 17.2 Compensation allowance scheme is a define benefit plan which is calculated in the following described manner:

For service less than 10 years:  $(14/30) \times \text{salary} \times \text{service year}$ .

For service more than 10 years:  $(30/30) \times \text{salary} \times \text{service year}$ .

i) Plan sponsor: JFL

ii) Nature of benefits: Compensation allowance scheme

iii) Risk factor: Interest rate risk, Salary inflation risk, demographic risk, change in leave balances.

iv) Vesting criteria: 5 years

v) Applicable salary: Last drawn gross salary

vi) Maximum limit to benefit: No limit

v) Normal retirement age: 60 years

vi) Form of benefit: lump sum

This actuaries valuation report done by Willis Towers Watson.

**18.0 Trade and other payables**

In Taka	Notes	31-Mar-24	31-Mar-23
Trade payable		89,580,166	82,771,416
Other payable		33,060,951	31,923,543
<b>Closing balance</b>		<b>122,641,117</b>	<b>114,694,959</b>

**19.0 Payable for expenses**

In Taka	Notes	31-Mar-24	31-Mar-23
Short term leave encashment	17.1	1,271,000	844,000
Short term compensation allowance	17.2	420,000	40,000
Payable to employee		21,498,873	8,909,481
Prepaid Insurance		1,542,330	
TDS & VDS payables		17,727,049	10,253,106
Audit fees		57,500	57,500
<b>Closing balance</b>		<b>42,516,752</b>	<b>20,104,087</b>

**20.0 Provision for income tax**

In Taka	Notes	31-Mar-24	31-Mar-23
Opening balance		28,081,503	17,942,364
Income tax expenses during the year		14,100,446	11,388,783
Income tax adjustment during the year		(2,645,883)	(1,249,644)
<b>Closing balance</b>		<b>39,536,066</b>	<b>28,081,503</b>



<b>21</b>	<b>Revenue</b>			
	<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
	Gross revenue		797,507,542	496,787,503
	Less: VAT		37,826,229	37,152,332
	Less: Supplementary duty		54,804,655	33,648,107
	<b>Revenue (Net)</b>	<b>21.1</b>	<b>704,876,657</b>	<b>425,987,065</b>
<b>21.1</b>	<b>Itemwise details of revenue</b>			
	<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
	Prepared food		652,540,109	392,603,603
	Prepared beverage		27,083,360	17,548,983
	Non-prepared food		19,635,528	10,455,880
	Non-prepared beverage		2,467,416	3,925,402
	Discount on sale of coupons		(49,755)	(146,803)
	Other operating income		3,200,000	1,600,000
	<b>Total</b>		<b>704,876,657</b>	<b>425,987,065</b>
<b>22</b>	<b>Cost of Goods Sold</b>			
	<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
	Cost of sales (RM)		237,386,226	149,507,113
	Cost of sales (Beverages)		15,512,006	7,834,268
	<b>Total</b>		<b>252,898,232</b>	<b>157,341,381</b>
<b>23</b>	<b>Administrative &amp; general expenses</b>			
	<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
	Salary, allowances and bonus		142,360,151	90,169,346
	Compensation allowance		3,008,805	3,533,000
	Staff welfare expense		16,503,248	13,760,755
	Depreciation & amortisation		67,359,489	49,622,315
	Depreciation on ROU		46,433,801	29,415,370
	Interest expense on security deposit		1,158,108	1,242,096
	Cleaning and maintenance		12,918,950	6,256,359
	Rent expense		14,042,274	12,512,524
	Power, fuel & utility		44,495,737	21,484,665
	Repair and maintenance		15,917,958	6,882,307
	Insurance expense		816,557	496,758
	Franchisee expenses		28,244,189	28,115,138
	Travelling and conveyance		6,698,535	3,579,984
	Security expenses		-	92,108
	Legal advisory fees		10,912,582	1,732,462
	Postage, telephones and telegrams		5,101,625	3,157,961
	Printing & stationary		3,558,123	2,036,276
	Uniform expenses		1,320,654	626,175
	Audit fees		287,500	230,000
	Bank charges		2,187,234	1,938,108
	Card charges		4,259,957	2,532,785
	Software expense		-	1,419,181
	Recruitment expense		432,059	833,593
	Miscellaneous expenses		2,323,590	912,665
	<b>Total</b>		<b>430,341,126</b>	<b>282,581,931</b>



<b>24 Selling &amp; distribution expenses</b>				
<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	
Freight expense		12,881,377	8,684,105	
Advertising & publicity expenses		71,299,503	39,561,712	
Packing material		30,650,349	18,523,220	
<b>Total</b>		<b>114,831,229</b>	<b>66,769,038</b>	
<b>25 Interest expense on leases</b>				
<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	
Interest expense on lease liability		29,601,825	16,116,786	
<b>Total</b>		<b>29,601,825</b>	<b>16,116,786</b>	
<b>26 Other income</b>				
<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	
Interest income on fixed deposit		3,219,453	1,737,778	
Interest income on security deposit		988,306	1,029,376	
<b>Total</b>		<b>4,207,759</b>	<b>2,767,154</b>	
<b>27 Earnings per share (EPS)</b>				
<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	
Net profit during the year		(118,294,651)	(107,228,382)	
Weighted average number of share outstanding	27.1	64,917,964	477,641,267	
<b>Earnings per share (EPS)</b>		<b>(1.82)</b>	<b>(0.22)</b>	
<b>27.1 Weighted average number of share</b>				
<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	
Number of share outstanding for the year		64,917,964	477,641,267	
<b>Total</b>		<b>64,917,964</b>	<b>477,641,267</b>	



## 28 Related party transactions

### 28.1 Parent and ultimate controlling party

Jubilant FoodWorks Limited, holds 99.9999998% shares in the Company. As a result, the ultimate controlling party of the company is Jubilant FoodWorks Limited.

### 28.2 Transactions with key management personnel

Loans to directors

During the period, no loan was given to the directors of the Company.

### 28.3 Other related party transactions

The names of the related parties and nature of these transactions have been set out in accordance with the provisions of IAS 24: Related party disclosures. Amounts below are shown in BDT (in Lac's).

Transactions	31-Mar-24	31-Mar-23
<b>Investment in Equity Capital</b>		
Jubilant FoodWorks Ltd.	1,953.86	2,822.00
<b>Royalty &amp; Franchisee development fee</b>		
Jubilant FoodWorks Ltd.	308.55	377.26
<b>Purchase of Service</b>		
Jubilant FoodWorks Ltd.	95.32	22.51
<b>Purchase of Goods</b>		
Jubilant FoodWorks Ltd.	374.25	656.36
<b>Total</b>	<b>2,731.98</b>	<b>3,878.13</b>

## 29 Guarantees and commitments

As at 31 March 2024, the company had no guarantees

## 30 Contingent liabilities and commitments

### 30.1 Contingent liabilities

There is no contingent liability as at 31 March 2024 for the company

### 30.2 Capital commitments

There is NIL capital commitments as at 31 March 2024 for the company

## 31 Particulars of employee

During the period ended 31 March 2024, there were 578 employees who received salary of Tk 36,000 or above per year

## 32 Events after the reporting period

There is no material events that had occurred after the reporting date to the date of issue of financial statement



**Jubilant FoodWorks Bangladesh Limited**  
**Property, plant and equipment**  
**As at 31 March 2024**

Annexure A

Particulars	Furniture & Fixtures	Leasehold improvement	Office Equipment	Plant & Machinery	Vehicles	Total
<u>Cost</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Opening balance as on 1 April 2022	9,893,018	87,094,087	3,864,656	90,703,226	10,091,620	201,646,607
Additions during the year	9,006,797	51,006,093	6,244,288	63,106,963	4,357,680	133,721,821
<b>Balance as at 31 March 2023</b>	<b>18,899,815</b>	<b>138,100,180</b>	<b>10,108,944</b>	<b>153,810,189</b>	<b>14,449,300</b>	<b>335,368,428</b>
Opening balance as on 01 April 2023	18,899,815	138,100,180	10,108,944	153,810,189	14,449,300	335,368,428
Additions during the year	9,873,587	49,365,728	637,240	77,612,665	13,383,390	150,872,610
<b>Balance as at 31 March 2024</b>	<b>28,773,402</b>	<b>187,465,907</b>	<b>10,746,184</b>	<b>231,422,854</b>	<b>27,832,690</b>	<b>486,241,038</b>
<u>Accumulated Depreciation:</u>						
Opening balance as on 1 April 2022	3,078,551	18,664,922	1,240,673	15,607,075	3,968,239	42,559,460
Charged during the year	2,115,553	14,293,139	1,382,009	13,233,118	1,573,766	32,597,585
<b>Balance as at 31 March 2023</b>	<b>5,194,104</b>	<b>32,958,061</b>	<b>2,622,682</b>	<b>28,840,193</b>	<b>5,542,004</b>	<b>75,157,045</b>
Opening balance as on 01 April 2023	5,194,104	32,958,061	2,622,682	28,840,193	5,542,004	75,157,045
Charged during the year	3,799,821	15,633,457	1,820,255	22,089,508	2,688,140	46,031,181
<b>Balance as at 31 March 2024</b>	<b>8,993,925</b>	<b>48,591,518</b>	<b>4,442,937</b>	<b>50,929,701</b>	<b>8,230,144</b>	<b>121,188,226</b>
<u>Carrying Amounts</u>						
As at 31 March 2023	13,705,711	105,142,118	7,486,263	124,969,995	8,907,296	260,211,383
<b>As at 31 March 2024</b>	<b>19,779,477</b>	<b>138,874,389</b>	<b>6,303,248</b>	<b>180,493,153</b>	<b>19,602,546</b>	<b>365,052,812</b>



**Jubilant FoodWorks Bangladesh Limited**  
**Intangible Assets**  
**As at 31 March 2024**

**Annexure B**

Particulars	Software	Store opening fees and territory fees	Total
<b>Cost</b>	<b>Taka</b>	<b>Taka</b>	<b>Taka</b>
Opening balance as on 1 April 2022	26,547,396	60,918,730	87,466,126
Additions during the year	7,390,572	13,877,250	21,267,822
<b>Balance as at 31 March 2023</b>	<b>33,937,968</b>	<b>74,795,980</b>	<b>108,733,948</b>
Opening balance as on 01 April 2023	33,937,968	74,795,980	108,733,948
Additions during the year	12,270,577	7,239,250	19,509,827
<b>Balance as at 31 March 2024</b>	<b>46,208,545</b>	<b>82,035,230</b>	<b>128,243,775</b>
<b>Accumulated depreciation:</b>			
Opening balance as on 1 April 2022	7,867,133	30,609,382	38,476,515
Charged during the year	16,143,052	881,678	17,024,730
<b>Balance as at 31 March 2023</b>	<b>24,010,185</b>	<b>31,491,060</b>	<b>55,501,245</b>
Opening balance as on 01 April 2023	24,010,185	31,491,060	55,501,245
Charged during the year	15,578,982	5,749,325	21,328,308
<b>Balance as at 31 March 2024</b>	<b>39,589,168</b>	<b>37,240,385</b>	<b>76,829,553</b>
<b>Carrying amounts</b>			
As at 31 March 2023	9,927,783	43,304,920	53,232,703
<b>As at 31 March 2024</b>	<b>6,619,377</b>	<b>44,794,845</b>	<b>51,414,222</b>

\* Store opening fee is paid to Domino's Pizza International Franchising Inc. and amortised over 05 years in line with the group policy.

