

**Jubilant FoodWorks Bangladesh Limited**  
**Auditor's Report and Audited Financial Statements as at and for**  
**the year ended 31 March 2023**

**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 2023, 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 governess, 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 pubic 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: 2305141550A9076862

Dated, *gb*  
Dhaka

08 MAY 2023



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

**Jubilant FoodWorks Bangladesh Limited**  
**Statement of Financial Position**  
**As at 31 March 2023**

In Taka	Notes	31-Mar-23	31-Mar-22
<b>Non-current assets</b>			
Property, plant and equipment	5	260,211,383	159,087,143
Capital work-in-progress	6	5,174,067	6,286,635
Right to use asset	7	313,686,386	153,376,333
Intangible assets	8	53,232,702	48,989,611
Security deposits	9	12,533,937	7,223,764
Deferred tax assets	10	5,835,426	7,620,110
<b>Total non-current assets</b>		<b>650,673,900</b>	<b>382,583,596</b>
<b>Current assets</b>			
Inventories	11	42,822,072	22,822,151
Advances, deposits and prepayments	12	90,365,602	45,666,849
Trade & other receivables	13	3,069,403	3,216,255
Investment in FDR	14	122,340,205	80,964,670
Cash and cash equivalents	15	8,890,640	5,188,983
<b>Total current assets</b>		<b>267,487,922</b>	<b>157,858,908</b>
<b>Total assets</b>		<b>918,161,823</b>	<b>540,442,504</b>
<b>Shareholders' equity</b>			
Share capital	16	588,855,700	396,954,240
Share premium		90,298,490	-
General reserve		(765,440)	(817,740)
Share money deposit		31	7
Retained earnings		(262,869,908)	(156,681,526)
<b>Total equity attributable to equity holders</b>		<b>415,518,873</b>	<b>239,454,981</b>
<b>Non-current liabilities</b>			
Lease obligation-non-current portion	17.1	295,616,295	150,218,574
Employees benefit	18	9,106,000	7,683,000
<b>Total non-current liabilities</b>		<b>304,722,295</b>	<b>157,901,574</b>
<b>Current liabilities</b>			
Lease obligation- current portion	17.1	35,040,106	16,361,002
Trade and other payables	19	114,694,959	92,349,482
Payable for expenses	20	20,104,087	16,433,101
Provision for income tax	21	28,081,503	17,942,364
<b>Total current liabilities</b>		<b>197,920,655</b>	<b>143,085,949</b>
<b>Total equity and liabilities</b>		<b>918,161,823</b>	<b>540,442,504</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.*

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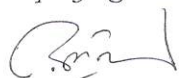
Dated,  08 MAY 2023  
Dhaka.

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 2023**

In Taka	Notes	31-Mar-23	31-Mar-22
Revenue	22	425,987,065	290,103,462
Cost of goods sold	23	157,341,381	91,678,282
<b>Gross profit</b>		<b>268,645,683</b>	<b>198,425,180</b>
Administrative & general expenses	24	282,581,931	198,473,835
Selling and distribution expenses	25	66,769,038	41,967,110
<b>Operating Loss</b>		<b>(80,705,286)</b>	<b>(42,015,766)</b>
Other income	27	2,767,154	4,626,085
Interest expense on leases	26	16,116,786	13,134,539
<b>Net loss before tax</b>		<b>(94,054,917)</b>	<b>(50,524,219)</b>
Current tax expenses	21	11,388,783	7,394,595
Deferred tax (income)	10	1,784,682	(2,821,562)
<b>Income tax expenses</b>		<b>13,173,464</b>	<b>4,573,033</b>
<b>Net loss after tax</b>		<b>(107,228,382)</b>	<b>(55,097,252)</b>
<b>Other comprehensive income</b>			
Actuarial gain/ (loss) during the year	19.2	1,040,000	651,000
<b>Total other comprehensive income</b>		<b>1,040,000</b>	<b>651,000</b>
<b>Total comprehensive income/(loss)</b>		<b>(106,188,382)</b>	<b>(54,446,252)</b>
<b>Earnings per share for the year (BDT)</b>	28	<b>(0.22)</b>	<b>(1.39)</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: 2305141550A3976862

Dated,   
Dhaka. 08 MAY 2023

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 2023**

In Taka	Share capital	Share premium	Share money deposits	General Reserve	Retained earnings	Total
Balance at 1 April 2021	328,945,840		3	(765,440)	(102,287,573)	225,892,829
Adjustment on retained earnings				(52,300)	52,300	-
Issuance of ordinary shares	68,008,400		4			68,008,404
Net loss during the year	-		-	-	(54,446,252)	(54,446,252)
<b>Balance at 31 March 2022</b>	<b>396,954,240</b>	<b>-</b>	<b>7</b>	<b>(817,740)</b>	<b>(156,681,526)</b>	<b>239,454,981</b>
Balance at 1 April 2022	396,954,240		7	(817,740)	(156,681,526)	239,454,981
Addition during the year	191,901,460	90,298,490	24	-	-	282,199,974
Adjustment during the year	-	-	-	52,300	-	52,300
Net loss during the year			-	-	(106,136,082)	(106,136,082)
<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>(262,817,608)</b>	<b>415,571,173</b>



Director



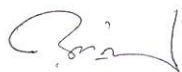
Managing Director

Dated, 08 MAY 2023  
Dhaka.



**Jubilant FoodWorks Bangladesh Limited**  
**Statement of Cash Flows**  
**For the year ended 31 March 2023**

In Taka	31-Mar-23	31-Mar-22
<b>A. Cash flows from operating activities</b>		
Profit before tax	(94,054,917)	(50,524,219)
<b>Adjustments for non-cash item:</b>		
Depreciation & amortisation expense	49,622,315	33,952,710
Depreciation on ROU	29,415,370	19,869,649
Finance cost	16,116,786	13,134,539
Other income	(2,767,154)	(4,626,085)
<b>Operating surplus before changes in working capital</b>	<b>(1,667,601)</b>	<b>11,806,594</b>
Decrease / (increase) in inventories	(19,999,921)	(13,732,318)
Decrease / (increase) in advances, deposits & prepayments	(44,698,753)	(10,941,046)
Decrease / (increase) in security deposits	(5,310,173)	743,243
Decrease / (Increase) in trade receivables	(639,657)	170,284
Increase / (decrease) in other liabilities	1,213,354	1,730,000
Increase / (decrease) in trade & other payables	22,345,478	41,025,941
Increase / (decrease) in payable for expenses	3,670,986	3,224,129
<b>Net cash flows from operating activities</b>	<b>(45,086,287)</b>	<b>34,026,827</b>
<b>B. Cash flows from investing activities</b>		
Purchase of non-current assets	(154,989,643)	(87,058,842)
Decrease / (increase) in capital work in progress	1,112,568	11,278,664
Addition of right of use assets	(189,725,422)	(62,374,979)
Other Income received	3,553,663	2,998,943
Decrease / (increase) in fixed deposit	(41,375,535)	966,107
<b>Net cash used in investing activities</b>	<b>(381,424,370)</b>	<b>(134,190,107)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issue of share capital (including securities premium)	282,252,274	68,008,404
Addition of lease liabilities	186,040,573	58,180,435
Repayment of lease liabilities	(38,080,534)	(26,250,395)
<b>Net Cash flows from financing activities</b>	<b>430,212,313</b>	<b>99,938,444</b>
<b>(A+B+C)</b>	<b>3,701,657</b>	<b>(224,836)</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>5,188,983</b>	<b>5,413,819</b>
<b>Cash and cash equivalents at end of the year</b>	<b>8,890,640</b>	<b>5,188,983</b>



Director



Managing Director

Dated, **08 MAY 2023**  
Dhaka.





**Jubilant FoodWorks Bangladesh Limited**  
**Notes to the financial statements**  
**As at and for the period ended 31 March 2023**

**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.

**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 8 May 2023.

**2.3 Reporting period**

These financial statements have been prepared for the period from 01 April 2022 to 31 March 2023.



## 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.

## 4 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.

## **B 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.

## **C 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.

## **D 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.

## **E 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**

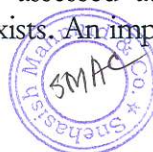
The company considers evidence of impairment for financial assets at both a specific asset and collective asset level at each reporting date. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event 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 provides 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 events 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 certain defined contribution plan such as provident fund , employee state insurance, employee pension scheme, employee superannuation fund wherein specified percentage is contributed to them.



<b>5</b>	<b>Property, plant and equipment</b>			
	<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	<b>Cost (A)</b>			
	Opining balance		201,646,607	133,760,079
	Addition during the year		133,721,821	67,886,528
	<b>Closing balance</b>		<b>335,368,428</b>	<b>201,646,607</b>
	<b>Accumulated Depreciation (B)</b>			
	Opening balance		42,559,460	23,124,289
	Charged during the year		32,597,585	19,435,176
	<b>Closing balance</b>		<b>75,157,045</b>	<b>42,559,465</b>
	<b>Written Down Value (WDV)</b>		<b>260,211,383</b>	<b>159,087,143</b>
	<i>Asset wise details have been shown in the Annex-A</i>			
<b>6</b>	<b>Capital work-in-progress</b>			
	<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	Opining balance		6,286,635	17,565,298
	Addition during the year		18,923,448	606,916
	Capitalization during the year		20,036,017	11,885,580
	<b>Closing balance</b>		<b>5,174,067</b>	<b>6,286,635</b>
<b>7</b>	<b>Right to use (ROU) assets</b>			
	<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	Opining balance		198,476,717	143,789,850
	Addition during the year		186,040,574	54,686,867
	<b>Closing balance</b>		<b>384,517,291</b>	<b>198,476,717</b>
	<b>Accumulated Depreciation</b>			
	Opening balance		51,068,896	34,692,816
	Charged during the year		29,415,370	16,376,080
	<b>Closing balance</b>		<b>80,484,266</b>	<b>51,068,896</b>
	<b>Written down value (WDV)</b>		<b>304,033,025</b>	<b>109,097,034</b>
	<b>Security deposit on advance rental</b>		<b>9,653,362</b>	<b>5,968,512</b>
	<b>Total ROU assets</b>		<b>313,686,386</b>	<b>153,376,333</b>
<b>8</b>	<b>Intangible assets</b>			
	<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	<b>Cost (A)</b>			
	Opining balance		87,466,126	68,293,811
	Addition during the year		21,267,822	19,172,315
	<b>Closing balance</b>		<b>108,733,948</b>	<b>87,466,126</b>
	<b>Accumulated Amortization (B)</b>			
	Opening balance		38,476,515	23,958,977
	Charged during the year		17,024,730	14,517,538
	<b>Closing balance</b>		<b>55,501,245</b>	<b>38,476,515</b>
	<b>Written down value (WDV)</b>		<b>53,232,702</b>	<b>48,989,611</b>
	<i>Asset wise details have been shown in the Annex-B</i>			





**9 Security deposits**

In Taka	Notes	31-Mar-23	31-Mar-22
Security deposit-rent		22,712,295	13,504,553
Security deposit-present value		13,058,933	7,536,041
Security deposit-adjustment account		(23,237,292)	(13,816,830)
<b>Closing balance</b>		<b>12,533,937</b>	<b>7,223,764</b>

**10 Deferred tax assets**

In Taka	Notes	31-Mar-23	31-Mar-22
Opening balance		7,620,110	4,798,548
Changes during the year		(1,784,682)	2,821,562
<b>Closing balance</b>	<b>10.1</b>	<b>5,835,428</b>	<b>7,620,110</b>

**10.1 Breakup of deferred tax assets:**

Particulars	Accounting Base	Tax base	Temporary difference
Furniture & fixtures	13,705,711	14,896,086	(1,190,375)
Leasehold improvement	105,142,118	98,219,146	6,922,972
Office equipment	7,486,263	8,258,514	(772,251)
Plant & machinery	124,969,995	96,296,377	28,673,618
Vehicles	8,907,296	8,365,158	542,138
Software	9,927,783	25,841,266	(15,913,483)
Store opening fees an territ	43,304,920	50,116,966	(6,812,046)
Service benefit payable	5,696,000	-	(5,696,000)
Leave encashment payable	4,294,000	-	(4,294,000)
Net ROU	20,387,000	-	(20,387,000)
Net Security deposit on rent	524,997	-	(524,997)
<b>Total</b>	<b>344,346,083</b>	<b>301,993,513</b>	<b>(19,451,424)</b>
Tax rate applicable			30.00%
<b>Deferred tax (assets)/ liabilities</b>			<b>(5,835,427)</b>

**11 Inventories**

In Taka	Notes	31-Mar-23	31-Mar-22
Raw material		31,100,553	17,653,264
Packing material		7,022,681	2,477,490
Consumables		2,487,803	1,157,756
Cleaning		418,793	265,695
Uniform		593,597	733,077
Printing & stationary		149,224	169,835
Beverages		1,049,421	365,036
<b>Closing balance</b>		<b>42,822,072</b>	<b>22,822,151</b>

**12 Advance, deposits and prepayments**

In Taka	Notes	31-Mar-23	31-Mar-22
Advances	12.1	44,142,775	28,989,820
Deposits	12.2	43,372,036	13,832,110
Prepaid expenses		2,850,791	2,844,920
<b>Closing balance</b>		<b>90,365,602</b>	<b>45,666,849</b>





**12.1 Advances**

<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Advance against rent		18,194,086	7,976,705
Advance against logistics		278,698	-
Advance against capital expenses		423,100	3,862,871
Payable to employee		-	317,110
Bank guarantee		740,522	525,897
Advance income tax	12.1.1	24,506,369	16,307,238
<b>Closing balance</b>		<b>44,142,775</b>	<b>28,989,820</b>

**12.1.1 Advance income tax**

<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Opening balance		16,307,238	10,521,868
Paid during the year		8,199,131	5,785,370
<b>Closing balance</b>		<b>24,506,369</b>	<b>16,307,238</b>

**12.2 Deposit**

<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
LC deposit as margin		35,899,233	6,359,306
VAT current account		7,472,803	7,472,803
<b>Closing balance</b>		<b>43,372,036</b>	<b>13,832,110</b>

**13 Trade and other receivables**

<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Credit sales receivables		1,417,036	777,379
Interest receivable on FDR		1,652,367	2,438,876
<b>Closing balance</b>		<b>3,069,403</b>	<b>3,216,255</b>

**14 Investment in FDRs**

<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
FDR with standard bank limited		60,621,281	36,108,106
FDR with mercantile bank limited		61,718,924	44,856,564
<b>Closing balance</b>		<b>122,340,205</b>	<b>80,964,670</b>

**15 Cash and cash equivalents**

<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Cash in hand		2,326,773	1,444,293
Balances with banks	15.1	6,563,867	3,744,690
<b>Closing balance</b>		<b>8,890,640</b>	<b>5,188,983</b>

**15.1 Balance with bank**

<b>Particulars</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Standard bank limited	1,068,780	386,530
Mercantile bank limited (1499)	116,977	193,620
Mercantile bank limited (2883)	425,686	179,548
Standard chartered bank (1501)	4,703,173	2,078,057
Standard chartered bank (1502)	(698,349)	849,666
Eastern bank limited	947,600	57,269
<b>Total</b>	<b>6,563,867</b>	<b>3,744,690</b>



<b>16 Share Capital</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
<b>Authorized share capital</b>		
100,00,00,000 ordinary Shares of BDT 10 each	<b>1,000,000,000</b>	<b>1,000,000,000</b>

**Issued, subscribed and paid up capital**

Name	Designation	% of Shares	Value of shares in BDT	
			2023	2022
Jubilant FoodWorks Limitec	Parent company	100%	588,855,690	202,446,662
Sanjay Mohta	Director	0%	10	
Golden Harvest QSR Ltd.	Associate	0%	-	194,507,578
<b>Equity Share Capital-Paid Up</b>			<b>588,855,700</b>	<b>396,954,240</b>

**17 Lease obligations**

In Taka	Notes	31-Mar-23	31-Mar-22
Opening balance		166,579,576	121,514,997
Addition during the year		186,040,573	58,180,435
Lease rental payment		(38,080,535)	(26,250,396)
Interest on lease liabilities		16,116,786	13,134,539
<b>Closing balance of lease obligation</b>	<b>17.1</b>	<b>330,656,401</b>	<b>166,579,576</b>

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

Current portion of Lease obligation	35,040,106	16,361,002
Non current portion of lease obligation	295,616,295	150,218,574
<b>Total</b>	<b>330,656,401</b>	<b>166,579,576</b>

**18 Employee benefit**

In Taka	Notes	31-Mar-23	31-Mar-22
Long term leave encashment	19.1	3,450,000	3,780,000
Compensation allowance	19.2	5,656,000	3,903,000
<b>Closing balance</b>		<b>9,106,000</b>	<b>7,683,000</b>

\*\* 19.1 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





\*\* 19.2 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.

#### 19.1 Long term leave Incashment

In Taka	Notes	31-Mar-23	31-Mar-22
Defined benefit obligation (DBO) at the beginning of the year		4,613,000	3,825,000
- Short term		833,000	625,000
- Long term		3,780,000	3,200,000
Current service cost		1,509,000	1,223,000
Interest cost of defined benefit obligation		180,000	164,000
Net actuarial gain due to change of assumption		1,763,000	489,000
Benefit paid by the company		(3,771,000)	(1,088,000)
<b>Closing balance</b>		<b>4,294,000</b>	<b>4,613,000</b>
- Short term		844,000	833,000
- Long term		3,450,000	3,780,000

#### 19.2 Compensation allowance

In Taka	Notes	31-Mar-23	31-Mar-22
Defined benefit obligation (DBO) at the beginning of the year		3,903,000	3,404,000
Current service cost		2,575,000	1,973,000
Interest cost of defined benefit obligation		258,000	146,000
Net actuarial gain due to change of assumption		(1,040,000)	(651,000)
Benefit paid by the company		-	(969,000)
<b>Defined benefit obligation at the end of the year</b>		<b>5,696,000</b>	<b>3,903,000</b>

#### 19 Trade and other payables

In Taka	Notes	31-Mar-23	31-Mar-22
Trade creditors		82,771,416	70,734,708
Capital creditors		31,923,543	21,614,773
<b>Closing balance</b>		<b>114,694,959</b>	<b>92,349,482</b>





**20 Payable for expenses**

<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Short term leave encashment	19.1	844,000	833,000
Short term compensation allowance		40,000	-
Payable to employee		8,693,801	9,707,658
Payable to employee		215,680	-
TDS & VDS payables		10,253,106	5,842,443
Audit fees		57,500	50,000
<b>Closing balance</b>		<b>20,104,087</b>	<b>16,433,101</b>

**21 Provision for income tax**

<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Opening balance		17,942,364	10,547,769
Income tax expenses during the year		11,388,783	7,394,595
Income tax adjustment during the year		(1,249,644)	-
<b>Closing balance</b>		<b>28,081,503</b>	<b>17,942,364</b>



22	<b>Revenue</b>			
	<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	Gross revenue		501,001,129	360,597,591
	Less: VAT		41,365,958	46,924,080
	Less: Supplementary duty		33,648,107	23,570,049
	<b>Revenue (Net)</b>	<b>22.1</b>	<b>425,987,065</b>	<b>290,103,462</b>
22.1	<b>Itemwise details of revenue</b>			
	<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	Prepared food		392,603,603	269,085,449
	Prepared beverage		17,548,983	9,829,224
	Non-prepared food		10,455,880	8,481,231
	Non-prepared beverage		3,925,402	1,866,267
	Discount on sale of coupons		(146,803)	(222,100)
	Other operating income		1,600,000	1,063,391
	<b>Total</b>		<b>425,987,065</b>	<b>290,103,462</b>
23	<b>Cost of Goods Sold</b>			
	<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	Cost of sales (RM)		149,507,113	87,851,096
	Cost of sales (Beverages)		7,834,268	3,827,186
	<b>Total</b>		<b>157,341,381</b>	<b>91,678,282</b>
24	<b>Administrative &amp; general expenses</b>			
	<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	Salary, allowances and bonus		90,169,346	65,360,051
	Compensation allowance		3,533,000	2,119,468
	Staff welfare expense		13,760,755	8,862,660
	Depreciation & amortisation		49,622,315	33,952,710
	Depreciation on ROU		29,415,370	19,869,649
	Interest expense on security deposit		1,242,096	704,657
	Cleaning and maintenance		6,256,359	3,866,043
	Rent expense		12,512,524	12,049,942
	Power, fuel & utility		21,484,665	12,046,816
	Repair and maintenance		6,882,307	5,172,626
	Insurance expense		496,758	363,105
	Franchisee expenses		28,115,138	17,355,652
	Travelling and conveyance		3,579,984	2,078,772
	Security expenses		92,108	630,000
	Legal advisory fees		1,732,462	4,821,900
	Postage, telephones and telegrams		3,157,961	2,007,421
	Printing & stationary		2,036,276	1,108,227
	Uniform expenses		626,175	240,499
	Audit fees		230,000	215,000
	Bank charges		1,938,108	950,138



	Card charges		2,532,785	1,796,522
	Software expense		1,419,181	1,356,694
	Recruitment expense		833,593	973,050
	Miscellaneous expenses		912,665	572,235
	<b>Total</b>		<b>282,581,931</b>	<b>198,473,835</b>
25	<b>Selling &amp; distribution expenses</b>			
	<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	Freight expense		8,684,105	4,706,216
	Advertising & publicity expenses		39,561,712	25,817,433
	Packing material		18,523,220	11,443,461
	<b>Total</b>		<b>66,769,038</b>	<b>41,967,110</b>
26	<b>Interest expense on leases</b>			
	<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	Interest expense on lease liability (refer to note 21)		16,116,786	13,134,539
	<b>Total</b>		<b>16,116,786</b>	<b>13,134,539</b>
27	<b>Other income</b>			
	<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	Interest income on fixed deposit		1,737,778	4,051,461
	Interest income on security deposit		1,029,376	574,624
	<b>Total</b>		<b>2,767,154</b>	<b>4,626,085</b>
28	<b>Earnings per share (EPS)</b>			
	<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	Net profit during the year		(107,228,382)	(55,097,253)
	Weighted average number of share outstanding	28.1	477,641,267	39,695,424
	<b>Earnings per share (EPS)</b>		<b>(0.22)</b>	<b>(1.39)</b>
28.1	<b>Weighted average number of share</b>			
	<b>In Taka</b>	<b>Notes</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	Number of share outstanding for the year		477,641,267	39,695,424
	<b>Total</b>		<b>477,641,267</b>	<b>39,695,424</b>





## **29 Related party transactions**

### **29.1 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.

### **29.2 Transactions with key management personnel**

Loans to directors

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

### **29.3 Other related party transactions**

During the period, No other related parties transactions was carried out. 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.

## **30 Guarantees and commitments**

As at 31 March 2023, the company had no guarantees

## **31 Contingent liabilities and commitments**

### **31.1 Contingent liabilities**

There is no contingent liability as at 31 March 2023 for the company

### **31.2 Capital commitments**

There is NIL capital commitments as at 31 March 2023 for the company

## **32 Particulars of employee**

During the period ended 31 March 2023, there were 318 employees who received salary of Tk 36,000 or above per year

## **33 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 2023**

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 2021	7,619,558	60,725,171	2,702,803	56,057,567	6,654,980	133,760,079
Additions during the year	2,273,460	26,368,916	1,161,853	34,645,659	3,436,640	67,886,528
Balance as at 31 March 2022	9,893,018	87,094,087	3,864,656	90,703,226	10,091,620	201,646,607
Opening balance as on 01 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>
<b><u>Accumulated Depreciation:</u></b>						
Opening balance as on 1 April 2021	1,724,246	10,660,476	754,858	7,706,110	2,278,599	23,124,289
Charged during the year	1,354,305	8,004,446	485,815	7,900,965	1,689,640	19,435,171
Balance as at 31 March 2022	3,078,551	18,664,922	1,240,673	15,607,075	3,968,239	42,559,460
Opening balance as on 01 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>
<b><u>Carrying Amounts</u></b>						
As at 31 March 2022	6,814,467	68,429,165	2,623,983	75,096,151	6,123,382	159,087,148
<b>As at 31 March 2023</b>	<b>13,705,711</b>	<b>105,142,118</b>	<b>7,486,263</b>	<b>124,969,995</b>	<b>8,907,296</b>	<b>260,211,383</b>





**Jubilant FoodWorks Bangladesh Limited**  
**Intangible Assets**  
**As at 31 March 2023**

Annexure B

Particulars	Software	Store opening fees an territory fees	Total
<u>Cost</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Opening balance as on 1 April 2021	12,496,081	55,797,730	68,293,811
Additions during the year	14,051,315	5,121,000	19,172,315
<b>Balance as at 31 March 2022</b>	<b>26,547,396</b>	<b>60,918,730</b>	<b>87,466,126</b>
Opening balance as on 01 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>
<b>Accumulated depreciation:</b>			
Opening balance as on 1 April 2021	3,316,304	20,642,673	23,958,977
Charged during the year	4,550,829	9,966,709	14,517,538
<b>Balance as at 31 March 2022</b>	<b>7,867,133</b>	<b>30,609,382</b>	<b>38,476,515</b>
Opening balance as on 01 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>
<b>Carrying amounts</b>			
As at 31 March 2022	18,680,263	30,309,348	48,989,611
<b>As at 31 March 2023</b>	<b>9,927,783</b>	<b>43,304,920</b>	<b>53,232,703</b>

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

