

Auditors' Report and Financial Statements
OF
VLCC Health Care (Bangladesh) Pvt. Ltd.
R.M Center (4th floor), House#101,
Gulshan Avenue, Gulshan-2,
Dhaka-1212.

For the year ended 31 March 2021

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Independent Auditors' Report

To The Shareholders of VLCC Health Care (Bangladesh) Pvt. Ltd.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **VLCC Health Care (Bangladesh) Pvt. Ltd.**, which comprise the Statement of Financial Position as at 31 March 2021, and the Statement of Profit or Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 March 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization 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 IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, 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.

Those charged with governance are responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 auditor's 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Report on Other Legal and Regulatory Requirements


In accordance with the Companies Act 1994, we also report the following:

- a) We have obtained all the information and explanation 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 statement of financial position and statement of profit or loss dealt with by the report are in agreement with the books of account.

Place: Dhaka, Bangladesh

Dated: 02 MAY 2021

Signed for & on behalf of
MABS & J Partners
Chartered Accountants


S H Talukder FCA
Partner
ICAB Enrolment No: 1244
DVC No: 2105091244AS133641

VLCC HEALTH CARE (Bangladesh) Pvt. Ltd.
Statement of Financial Position
As at 31 March 2021

Particulars	Notes	Amount in Taka	
		31-Mar-21	31-Mar-20
Non-current Assets		26,959,820	34,414,896
Property, Plant and Equipment	17.00	26,959,820	34,414,896
Current Assets		119,406,575	136,750,053
Inventories	18.00	17,543,201	20,390,371
Consumables Goods in Transit	19.00	188,164	668,000
Deferred Tax Assets	20.00	5,031,735	4,562,211
Prepayments and other receivables	21.00	41,426,903	43,483,081
Cash and cash equivalents	22.00	55,216,572	67,646,391
Total Assets		146,366,395	171,164,949
Shareholders' Equity		100,348,834	119,871,306
Share Capital	24.00	83,902,800	83,902,800
Share Money Deposit		4,198	-
Retained Earnings	25.00	16,441,836	35,968,506
Current Liabilities		46,017,562	51,293,643
Trade and Other Payables	26.00	13,148,536	8,161,157
Provision for Income Tax		540,494	19,698,438
Due to Related Parties	27.00	846,000	668,000
Advance against Services	28.00	31,482,532	22,766,047
Total Shareholders' Equity and Liabilities		146,366,395	171,164,949
Net asset value per share (NAVPS)		120	143

The annexed notes from 01 to 38 form an integral part of the Financial Statements.

The Financial Statements were authorized for issue by the Board of Directors on (02 May 2021) and signed on its behalf by :



Director



Director

AUDITORS' REPORT TO THE SHAREHOLDERS:

This is the Statement of Financial Position referred to in our annexed report.

Place: Dhaka, Bangladesh

Dated: 02 MAY 2021

Signed for & on behalf of
MABS & J Partners
Chartered Accountants



S H Talukder FCA
Partner

ICAB Enrolment No: 1244

DVC No: 2105091244AS133641

VLCC HEALTH CARE (Bangladesh) Pvt. Ltd.
Statement of Profit or Loss
For the year ended 31 March 2021

Particulars	Notes	Amount in Taka	
		2020-2021	2019-2020
Turnover (sales)	29.00	86,885,707	174,874,493
Cost of sales	30.00	(13,779,990)	(29,867,158)
Gross profit		73,105,717	145,007,335
Operating expenses		(76,339,185)	(101,190,308)
Administration and general expenses	31.00	(69,668,784)	(95,764,156)
Selling and distribution expenses	32.00	(6,670,401)	(5,426,152)
Operating profit		(3,233,468)	43,817,027
Financial expenses	33.00	(2,260,096)	(2,977,831)
		(5,493,564)	40,839,196
Other Income	34.00	1,140,365	10,498,509
Net profit before Tax		(4,353,199)	51,337,705
Income Tax Expenses		(540,494)	(19,698,438)
Deferred Tax Adjustment	20.00	469,525	1,730,240
Net profit after Tax		(4,424,167)	33,369,509
Earnings Per Share (EPS)		(5.3)	39.8

The annexed notes from 01 to 38 form an integral part of the Financial Statements.

The Financial Statements were authorized for issue by the Board of Directors on (02 May 2021) and signed on its behalf by


Director


Director

AUDITORS' REPORT TO THE SHAREHOLDERS :

This is the Statement of Profit or Loss referred to in our annexed report.

Place: Dhaka, Bangladesh

Dated: 02 MAY 2021

Signed for & on behalf of
MABS & J Partners
Chartered Accountants


S H Talukder FCA
Partner

ICAB Enrolment No: 1244

DVC No: 2105091244AS133641

VLCC HEALTH CARE (Bangladesh) Pvt. Ltd.

Statement of Changes in Equity

For the year ended 31 March 2021

Amount in Taka

Particulars	Share capital	Share Money Deposit	Retained earnings	Total
Opening balance as at 01 April 2020	83,902,800	-	35,968,506	119,871,306
Dividend paid during the year	-	-	(15,102,504)	(15,102,504)
Share Money Deposit	-	4,198	-	4,198
Net profit for the year	-	-	(4,424,167)	(4,424,167)
Closing balance as at 31 March 2021	83,902,800	4,198	16,441,836	100,348,834

For the year ended 31 March 2020

Amount in Taka

Particulars	Share capital	Share Money Deposit	Retained earnings	Total
Opening balance as at 01 April 2019	83,902,800	-	25,098,997	109,001,797
Dividend paid during the year	-	-	(22,500,000)	(22,500,000)
Net profit for the year	-	-	33,369,509	33,369,509
Closing balance as at 31 March 2020	83,902,800	-	35,968,506	119,871,306

The annexed notes from 01 to 38 form an integral part of the Financial Statements.

The Financial Statements were authorized for issue by the Board of Directors on (02 May 2021) and signed on its behalf by :


Director


Director

AUDITORS' REPORT TO THE SHAREHOLDERS :

This is the Statement of Changes in Equity referred to in our annexed report.

Place: Dhaka, Bangladesh

Dated: 02 MAY 2021

VLCC HEALTH CARE (Bangladesh) Pvt. Ltd.

Statement of Cash Flows

For the year ended 31 March 2021

Particulars	Amount in Taka	
	2020-2021	2019-2020
A. Cash flows from operating activities		
Collections from turnover and others	90,082,250	169,872,345
Payment for costs and Expenses	(63,424,244)	(118,421,875)
Financial Expenses	(2,260,096)	(2,977,831)
Tax Paid for Last Year	(19,698,438)	(13,386,716)
Net Cash (Used) / Provided in Operating Activities	4,699,472	35,085,923
B. Cash flows from investing activities		
Property, plant and equipment acquired	(2,208,985)	(5,559,696)
Net cash used in investing activities	(2,208,985)	(5,559,696)
C. Cash flows from financing activities		
Related Party	178,000	1,082,010
Share Money Deposit	4,198	-
Dividend paid during the year	(15,102,504)	(22,500,000)
Net cash used in financing activities	(14,920,306)	(21,417,990)
D. Net Increase / (Decrease) in Cash and Cash Equivalents(A+B+C)	(12,429,820)	8,108,237
E. Cash and cash equivalents at the beginning	67,646,391	59,538,154
Cash and cash equivalents at the end (D+E)	55,216,572	67,646,391
Operating cash flows per share	5.60	41.82

The annexed notes from 01 to 38 form an integral part of the Financial Statements.

The Financial Statements were authorised for issue by the Board of Directors on (02 May 2021) and signed on its behalf by :


Director


Director

AUDITORS' REPORT TO THE SHAREHOLDERS:

This is the Statement of Cash Flows referred to in our annexed report.

Place: Dhaka, Bangladesh

Dated: 02 MAY 2021

VLCC HEALTH CARE (Bangladesh) Pvt. Ltd.
Notes to the Financial Statements
For the year ended 31 March 2021

Forming an integral part of the Financial Statements

A. Compliance with the requirements of International Accounting Standards (IASs).

1. Notes to the financial statements marked from C-1 to C-15 outlining the policies are unambiguous with respect to the reporting framework on which the accounting policies are based.
2. The accounting policies on all material areas have been stated clearly in the notes marked from C-1 to C-15.
3. The accounting standards that underpin the policies adopted by the company can be found in the following notes to the financial statements:

Sl. No.#	Applicable Accounting Standards	Note reference
01.	IAS-1	4.00
02.	IAS-2	6.00
03.	IAS-7	7.00 & 8.00
04.	IAS-10	37.00
05.	IAS-12	9.00
06.	IAS-16	5.00
07.	IAS-19	14.00
08.	IAS-21	11.00
09.	IAS-24	16.02
10.	IAS-33	12.00
11.	IAS-34	16.05
12.	IAS-36	13.00
13.	IAS-37	37.00
14.	IFRS-15	10.00

4. The financial statements are in compliance with the International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASBs).
5. The Standards and reporting framework used in the financial statements do not differ from IFRS.

B. Legal status and nature of the company – Disclosure under IAS 1 “Presentation of Financial Statements”**Domicile, legal form and country of incorporation**

VLCC Health care (Bangladesh) Pvt. Ltd. was incorporated on 20th June 2010 as a private company limited by shares. It is a 99.9998% subsidiary of VLCC overseas limited. It started commercial operation on 18th March 2011.

Address of registered office and principal place of business

The principal place of business is located at RM center (4th floor), House # 101, Gulshan Avenue, Gulshan -2, Dhaka-1212

The registered office is at 20 Comrade Moni Singha Road, Old 62/1, Purana Paltan, Level-4, Motijheel C/A, Dhaka-1000

Principal activities and nature of operations

The company is primarily engaged in the business of running beauty, slimming, fitness and health centers and sale of beauty products in Bangladesh.

C. Significant Accounting Policies-Disclosures**1.00 Compliance with International Accounting Standards (IASs)**

The financial statements have been prepared in compliance with requirements of IASs.

2.00 Compliance with local Laws

The financial statements have been prepared in compliance with requirements of the Companies Act, 1994 and other relevant local laws and rules.

3.00 Measurement bases used in preparing the financial statements.

The elements of financial statements have been measured on “Historical Cost” basis, which is one of the most commonly adopted base as provided in “the frame-work for the preparation and presentation of financial statements” issued by the International Accounting Standards Committee (IASC).

4.00 Components of the Financial Statements

According to the International Accounting Standards (IAS) 1 “Presentation of Financial Statements”, the complete set of Financial Statements includes the following components:

- (i) Statement of Financial Position as at 31 March 2021;
- (ii) Statement of Profit or loss for the year ended 31 March 2021;
- (iii) Statement of Changes in Equity for the year ended 31 March 2021;
- (iv) Statement of Cash Flows for the year ended 31 March 2021; and
- (v) Accounting policies and explanatory notes.

5.00 Specific accounting policies selected and applied for significant transactions and events.

Recognition of Property, Plant and Equipment and depreciation.

The cost of an item of property, plant and equipment are measured at cost less accumulated depreciation as per IAS-16.

The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates etc., and any costs directly attributable to bringing the asset to the location and condition necessary to be able to operate in the intended manner.

Depreciation is recognized on a **straight-line basis** over the estimated useful life of each item of property, plant and equipment. The depreciation has been charged on the Fixed Assets as per the following depreciation rates.

Name of Assets	Depreciation Rate
Leasehold Improvement	11%
Slimming & Beauty Equipment	10%
Furniture & Fittings	14%
Computer Equipment	25%
Office Equipment	10%

6.0 Inventories

Inventories consisting of finished goods are valued at lower of costs or net realizable value. Costs of inventories include expenditure incurred in acquiring the inventories, production or conversion costs or other costs incurred in bringing them to their existing location and condition. Cost of inventory is determined by using FIFO method.

7.00 Cash and cash equivalents

According to IAS 7 “Statement of Cash Flows”, cash comprises cash in hand, demand deposits. Cash equivalents are short term, highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value. IAS 1 “Presentation of Financial Statements” also provides that cash and cash equivalents are those which have no restriction in use considering the provision of IAS 7 and IAS 1. Cash in hand and bank balances of the company have been considered as cash and cash equivalents.

8.00 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS 7 “Statement of Cash Flows” and the cash flow from the operating activities have been presented under indirect method.

9.00 Taxation (IAS-12)

Income tax expenses comprise current and deferred taxes, income tax expenses are recognized in Profit & Loss Account. Current tax is the expected tax payable on the taxable income for the period using tax rates enacted or substantively enacted at the reporting date and any adjustments to tax payable in respect of previous periods. As a private limited company for VLCC the applicable tax rate is **32.50%**. As the company makes loss during the year, it has to pay **0.60%** on its total gross receipt. Deferred tax is recognized in compliance with IAS-12: Income Taxes, providing for temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and amount used for taxation purposes.

10.0 Revenue recognition (IFRS-15)

Revenues are measured at fair value of the consolidation received or receivable net of discount and sales related taxes and VAT. Revenue from fees received from clients towards beauty and slimming packages are recognized on a pro-rata basis over the period of the package after attributing revenue to services rendered on enrolment. Fees related to unexecuted period of the packages are recorded as 'Advance from customers' as per the terms of specific contracts. Revenue from regular beauty sales are recognized as services are provided to the customers.

11.00 Foreign currency transaction

Transactions denominated in foreign currencies are translated into Bangladesh Taka and recorded at rates of exchange ruling on the date of transaction in accordance with IAS 21 "The Effects of Changes in Foreign Currency Rates". Exchange differences arising on the settlement of monetary items or on transaction of monetary items at the end of reporting period are recognized as profit/loss as per IAS-21.

12.00 Earnings per share (EPS) (IAS-33)

The company presents Earnings per Share (EPS) in accordance with IAS 33 "Earnings per Share" which has been shown on the face of statement of Comprehensive Income and the computation of EPS is stated in Note -36.00.

Basic EPS calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the period.

No diluted EPS is applicable for these financial statements as there was no scope for dilution during the period under review.

13.00 Assets of the Company (Impairment of assets) (IAS-36)

As all assets of the company shown in the financial statements that are within the scope of IAS-36 are in physical existence and valued not more than their recoverable amount following International Accounting Standards, disclosures with regard to "Impairment of Assets" as per IAS-36 have not been considered necessary.



14.00 Employee benefit obligations

The Company has declared following employees benefit plan:

Festival bonus:

Festival bonus is paid year to year.

No other benefit plan has been introduced by the company.

15.00 Trade creditors and other current liabilities

Liabilities are recognised for amount to be paid in the future for goods and services received, whether or not billed by the supplier.

16.00 Additional information

16.01 Responsibility for preparation and presentation of Financial Statements

The Board of Directors is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act, 1994 and as per the provision of “the framework for the preparation and presentation of financial statements” issued by the International Accounting Standards Committee (IASC).

16.02 Transactions with Related Parties / Associated Undertakings

The Company carried on a number of transactions on arm’s length basis with related parties.

Amount in Taka

Name of the Related Party	Relationship	Nature of the Transaction	Opening balance (As on 01 April 2020)	Debit	Credit	Closing Balance (As on 31 March 2021)
VLCC Health Care Ltd.- India	Associate Companies	Bank	-	-	846,000	(846,000)
VLCC Personal Care Ltd.- India	Associate Companies	Bank	(668,001)	1,283,889	615,888	-
VLCC Personal Care (BD) Pvt. Ltd	Associate Companies	Bank/Inter Transaction	37,338,230	93,674	46,837	37,385,067



16.03 Risk and uncertainties for use of estimates in preparation of financial statements

The preparation of financial statements in conformity with the International Accounting Standards (IAS) requires management to make estimates, judgments and assumptions that affect the application of accounting policies and reported amount of assets and liabilities. Actual results may differ from these estimates. Estimates are used for accounting of certain items such as long term contracts, provision for doubtful accounts, depreciation and amortization, employees benefit plans, taxes, reserves and contingencies in the financial statements.

16.04 Reporting currency and level of precision

The figures in the financial statements represent Bangladesh currency (Taka), which have been rounded off to the nearest integer.

16.05 Comparative information

Comparative information has been provided with the Financial Statements as per Para 20 of IAS 34.

16.06 Turnover

Turnover comprises product sales, beauty and sliming Services rendered by the company.

16.07 Leases

Lease rentals against assets acquisition have been expensed as they incurred.

16.08 Acknowledgement of claims

There was no claim against the company acknowledged as debt as on 31 March 2021.

16.09 Going concern

There is no significant doubt upon the company's ability to continue as a going concern.

16.10 Reporting period

Financial statements of the company cover one financial year from 01 April 2020 to 31 March 2021.

16.11 Loans, advances and deposits

This is considered good and collectible and therefore, no amount was written off as bad debt and no debt were considered doubtful to provide for.



MABS & J Partners

Chartered Accountants

Notes	Particulars	Amount in Taka	
		31-Mar-21	31-Mar-20
17.00	Property, plant and equipment: Tk. 26,959,820		
	The break up of the above amount is as under:		
	Property, plant and equipment at cost	125,998,185	123,789,200
	Less : Accumulated depreciation	99,038,365	89,374,304
	Written down value	<u>26,959,820</u>	<u>34,414,896</u>
	Details have been shown in Annexure 'A'		
18.00	Inventories: Tk. 17,543,201		
	The break up of the above amount is as under:		
	Stock- Local Consumable	6,745,968	9,839,754
	Stock VLPC Consumption	9,729,063	9,252,333
	Stock- VLPC Retail Series	1,068,169	712,287
	Purchase Retail Products(Loreal)	-	215,054
	Consumables Linen & Others	-	370,943
	Closing Balance	<u>17,543,201</u>	<u>20,390,371</u>
	These are valued at cost which is lower of net realizable value		
19.00	Consumables Goods in Transit: Tk. 188,164		
	The break up of the above amount is as under:		
	Opening balance	668,000	-
	Addition during the year	-	668,000
	Adjustment during the year	479,836	-
	Closing Balance	<u>188,164</u>	<u>668,000</u>
20.00	Deferred Tax Assets: Tk. 5,031,735		
	Carrying amount of Assets	26,959,820	34,414,896
	Tax base amount of Assets	42,442,083	47,449,784
	Difference	<u>15,482,263</u>	<u>13,034,888</u>
	Tax Rate	32.50%	35.00%
	Deferred Tax Provision required	<u>5,031,735</u>	<u>4,562,211</u>
	Already provided upto last year	4,562,211	2,831,971
	Deferred Tax Adjustment during the year	<u>469,525</u>	<u>1,730,240</u>
21.00	Prepayment and other receivables: Tk. 41,426,903		
	The break up of the above amount is as under:		
	Prepaid expenses-insurance	182,606	198,333
	Security deposits	5,006,680	5,006,680
	Advance income tax	426,013	1,144,190
	Advance Against Import LC under reliazations	1,794,000	-
	VAT deposit	(3,367,463)	(204,352)
	Receivable from Related Party (VLCC Personal Care BG)	37,385,067	37,338,230
	Closing Balance	<u>41,426,903</u>	<u>43,483,081</u>

Notes	Particulars	Amount in Taka	
		31-Mar-21	31-Mar-20
26.00	Trade and other payables: TK. 13,148,536		
	The break up of the above amount is as under:		
	Sundry creditors	6,419,428	2,350,134
	Payable against expenses	5,565,057	4,870,481
	Other payables (Note-26.01)	1,060,551	837,042
	Audit fee	103,500	103,500
	Closing Balance	13,148,536	8,161,157
26.01	Other payables: Tk. 1,060,551		
	The break up of the above amount is as under:		
	Net Dividend Payable	45	27
	VDS Payable	750,924	595,492
	Withholding Tax Payable	309,582	241,523
	Closing Balance	1,060,551	837,042
27.00	Due to related parties: Tk. 846,000		
	The break up of the above amount is as under:		
	VLCC Personal Care Ltd- India	-	668,000
	VLCC Health Care Ltd.-India	846,000	-
	Closing Balance	846,000	668,000
28.00	Advance against service: Tk. 31,482,532		
	The break up of the above amount is as under:		
	Opening balance	22,766,047	16,806,301
	Unexecuted Packages of Slimming & Beauty Sales	8,716,485	5,959,746
	Closing Balance	31,482,532	22,766,047



Notes	Particulars	Amount in Taka	
		2020-2021	2019-2020
29.00	Turnover (sales): Tk. 86,885,707		
	The break up of the above amount is as under:		
	Slimming Packages	65,585,148	129,902,609
	Beauty Packages	25,942,876	38,010,438
	Adjustment of : Unexecuted Packages of Slimming & Regular Beauty Services	(8,716,489)	(5,959,746)
	Product Sales	2,971,666	11,078,138
		1,102,505	1,843,053
		86,885,707	174,874,493
30.00	Cost of Sales: Tk. 13,779,990		
	The break up of the above amount is as under:		
	Opening Inventory	20,390,371	14,477,755
	Purchase	10,932,820	35,779,774
	Available for consumption	31,323,191	50,257,529
	Closing Inventory	(17,543,201)	(20,390,371)
		13,779,990	29,867,158
31.00	Administrative expenses: Tk. 69,668,784		
	The break up of the above amount is as under:		
	Salaries and Benefits (Note-31.01)	26,302,509	39,176,236
	Rent Expenses	22,309,135	28,865,384
	Electricity and Water	2,670,209	3,537,409
	Repairs and Maintenance	2,153,929	3,246,644
	Communication Expenses	271,172	307,288
	License and Renewal Fees	105,086	157,228
	Housekeeping Charges	1,851,944	2,128,201
	Office Stationery	124,171	179,437
	Legal and Professional Services	2,153,826	516,453
	Security Services	-	120,000
	Postage, Telegram and Courier	28,327	38,411
	Laundry Expenses	692,068	1,391,948
	Traveling and Conveyance Expenses	237,025	1,532,314
	Staff Training Expenses & Uniform	-	7,270
	Books and Periodicals	1,150	12,862
	Audit Fee	132,250	132,250
	Insurance Center	437,466	354,777
	Transportation Charges	258,272	364,923
	Rates & Taxes	-	20,079
	Pantry Expenses	276,185	634,640
	Depreciation Expenses	9,664,060	13,040,402
		69,668,784	95,764,156
31.01	Salaries Expenses: Tk. 26,302,509		
	The break up of the above amount is as under:		
	Salaries and Wages	26,278,980	38,909,668
	Staff Welfare Expenses	23,529	266,568
		26,302,509	39,176,236

35.00 Tax Assessment Status:

Accounting Year	Assessment Year	Assessment Status
2019-2020	2020-2021	Submitted
2020-2021	2021-2022	Will be submitted

36.00 Basic Earning per Share (EPS):

Particulars	31-Mar-20
Earnings attributable to the Ordinary Shareholders	(4,424,167)
Weighted average number of Ordinary Shares outstanding during the year	839,028
EPS	(5.3)

No. of Share	Weight	Weighted Average No. of Share
10,000	12/12	10,000
413,365	12/12	413,365
32,639	12/12	32,639
323,972	12/12	323,972
59,052	12/12	59,052
Total		839,028

37.00 Contingent Liability (IAS-37):

There was no contingent liability as on 31 March 2021.

38.00 Subsequent Event (IAS-10):

There is no other significant event that has occurred between the Statement of Financial Position date and the date when the financial statements were authorized for issue by the Board of Directors.



VLCC HEALTH CARE (Bangladesh) Pvt. Ltd.
Schedule of Property, plant and equipments
For the year ended 31 March 2021

"Annexure-A"

Particulars	Cost			Rate %	Depreciation			Written down value 31 March 2021
	Balance as at 01 April 2020	Addition during the year	Balance as at 31 March 2021		Balance as at 01 April 2020	Charged during the year	Balance as at 31 March 2021	
Leasehold Building Improvement	63,413,173	-	63,413,173	11%	56,947,413	3,632,312	60,579,725	2,833,448
Slimming & Beauty Equipment	54,452,185	2,208,985	56,661,170	10%	27,914,305	5,456,535	33,370,840	23,290,330
Furniture & Fitting	321,838	-	321,838	14%	321,838	-	321,838	-
Computer Equipment	105,325	-	105,325	25%	39,931	26,331	66,262	39,063
Office Equipment	5,496,679	-	5,496,679	10%	4,150,817	548,883	4,699,700	796,979
Total as at 31 March 2021	123,789,200	2,208,985	125,998,185		89,374,304	9,664,060	99,038,365	26,959,820
Total as at 31 March 2020	118,229,504	5,559,696	123,789,200		76,333,902	13,040,402	89,374,304	34,414,896

