

**INDEPENDENT AUDITOR'S REPORT
AND
AUDITED FINANCIAL STATEMENTS
OF
ALPHA CLOTHING LIMITED
AS AT 31 MARCH 2025 AND FOR THE PERIOD
ENDED 31 MARCH 2025**



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**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF
ALPHA CLOTHING LIMITED**

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of ALPHA CLOTHING LIMITED (the Company), which comprise the statements of financial position as at 31 March 2025, and the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period then ended and notes, comprising 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 2025 and its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRS's)

Basis for opinion

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

Emphasis of Matter-Basis of accounting and Restriction on distribution and use

We draw attention to Note 2.01 of the financial statements, which describes the basis of accounting. The financial statements have been prepared by the management of the company to assist Pearl Global (HK) Limited ('the parent companies') to meet the requirements of preparing the consolidated financial statements. As a result the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of these matters.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Framework 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 also responsible for overseeing the Company's financial reporting process.



AHMED MASHUQUE & CO.

Chartered Accountants

www.ahmedmashuque.com

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.

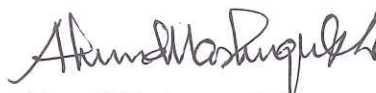
As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 achieves fair presentation.

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

Dated, 20 April 2025

Dhaka.


Ahmed Mashuque & Co.
Chartered Accountants


ALPHA CLOTHING LIMITED
Statement of financial position
as at 31 March 2025

	<u>Notes</u>	<u>31-Mar-2025</u>	<u>31-Mar-2024</u>
		<u>Taka</u>	<u>Taka</u>
<u>ASSETS</u>			
Non-current assets		590,596,282	451,109,519
Property, plant and equipment	4	589,071,594	448,339,551
Right of use assets	5	886,896	2,217,244
Intangible assets	6	637,792	552,724
Current assets		721,055,232	803,016,724
Inventories	7	316,252,717	313,242,808
Trade receivables	8	104,525,613	114,319,195
Incentive receivables	9	-	4,092,311
Advances, deposits and pre-payments	10	54,760,296	90,055,039
Advance income tax	11	28,704,035	24,219,757
Cash and cash equivalents	12	216,812,571	257,087,614
Total assets		1,311,651,514	1,254,126,243
<u>EQUITY AND LIABILITIES</u>			
Equity		548,470,429	447,139,836
Share capital	13	172,885,300	172,885,300
Revaluation surplus	14	145,046,677	154,391,142
Retained earnings		230,538,452	119,863,394
Non-current liabilities		163,481,469	105,735,831
Long term loans (secured)-net off current maturity	15	111,106,089	72,881,920
Lease liabilities	16	-	1,044,444
Deferred tax liability	17	6,398,652	6,386,084
Employees' service benefit payable	18	45,976,728	25,423,383
Current liabilities		599,699,616	701,250,576
Trade payable	19	428,671,148	332,526,709
Lease liabilities-current portion	16	1,044,441	1,454,140
Short term loan from bank	20	36,484,081	234,360,255
Liability for expenses and other payable	21	104,837,960	108,722,711
Provision for current income tax	22	28,661,986	24,186,761
Total equity and liabilities		1,311,651,514	1,254,126,243

Accompanying notes form an integral part of these financial statements.


Managing Director

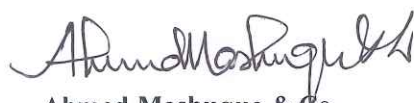

Director


Finance Controller

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

Dated, 20 April 2025
Dhaka.

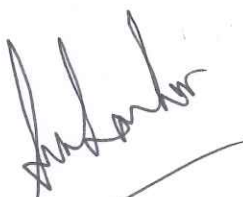



Ahmed Mashuque & Co.
Chartered Accountants

ALPHA CLOTHING LIMITED
Statement of profit or loss and other comprehensive income
for the period ended 31 March 2025

		03 Months	12 Months	03 Months	12 Months
		01 Jan 2025	01 Apr 2024	01 Jan 2024	01 Apr 2023
		to	to	to	to
		31 Mar 2025	31 Mar 2025	31 Mar 2024	31 Mar 2024
	Notes				
		<u>Taka</u>			
Revenue	23	739,115,262	2,728,471,230	750,604,361	2,208,654,345
Less: Cost of goods sold	24	620,212,810	2,298,095,281	548,698,379	1,851,206,533
Gross profit/(loss)		<u>118,902,452</u>	<u>430,375,950</u>	<u>201,905,982</u>	<u>357,447,812</u>
Less: Administrative, selling and distribution expenses	25	76,163,184	284,586,606	68,326,620	241,946,489
Net profit/(loss) from operation		<u>42,739,268</u>	<u>145,789,344</u>	<u>133,579,362</u>	<u>115,501,323</u>
Less: Finance expense and bank charge	26	5,215,404	26,814,968	5,717,546	32,988,307
Exchange (loss)/gain		575,249	(7,849,146)	(1,507,716)	7,360,751
Add: Non operation income	27	10,679,655	18,879,911	86,383	8,984,399
Net profit/(loss) for the period before tax		<u>48,778,769</u>	<u>130,005,142</u>	<u>126,440,482</u>	<u>98,858,165</u>
Less: Income tax expenses	28	6,948,280	25,849,217	7,802,549	21,482,095
Net profit/(loss) for the period after tax		<u>41,830,489</u>	<u>104,155,925</u>	<u>118,637,935</u>	<u>77,376,070</u>
Other comprehensive income	29	(1,449,378)	(9,344,464)	(1,657,104)	(10,267,532)
Total comprehensive income for the period		<u>40,381,111</u>	<u>94,811,461</u>	<u>116,980,831</u>	<u>67,108,538</u>

Accompanying notes form an integral part of these financial statements.

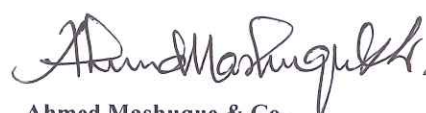

Managing Director


Director


Finance Controller

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

Dated, 20 April 2025
Dhaka.

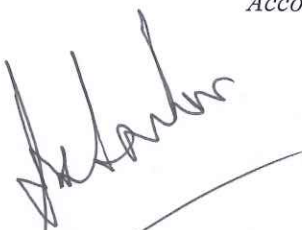

Ahmed Mashuque & Co.
Chartered Accountants




ALPHA CLOTHING LIMITED
Statement of changes in equity
for the period ended 31 March 2025

Particulars	Share capital	Revaluation surplus	Retained earnings	Total
Balance as at 01 April 2024	172,885,300	154,391,142	119,863,394	447,139,836
Less: Deferred tax for revaluation surplus	-	(2,917,848)	-	(2,917,848)
Less: Adjustment for depreciation	-	(4,977,239)	4,977,239	-
Add: Comprehensive income/(loss) for the period	-	-	62,325,437	62,325,437
Balance as at 31 December 2024	172,885,300	146,496,055	187,166,072	506,547,427
Balance as at 01 January 2025	172,885,300	146,496,055	187,166,072	506,547,427
Less: Deferred tax for revaluation surplus	-	92,513	-	92,513
Less: Adjustment for depreciation	-	(1,541,891)	1,541,891	-
Add: Comprehensive income/(loss) for the period	-	-	41,830,489	41,830,489
Balance as at 31 March 2025	172,885,300	145,046,677	230,538,452	548,470,429

Accompanying notes form an integral part of these financial statements.


Managing Director


Director

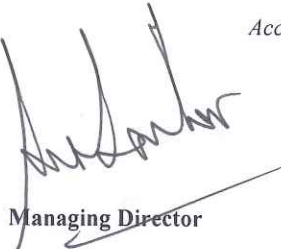

Finance Controller



ALPHA CLOTHING LIMITED
Statement of cash flows
for the period ended 31 March 2025

	03 Months 01 Jan 2025 to 31 Mar 2025	12 Months 01 Apr 2024 to 31 Mar 2025	03 Months 01 Jan 2024 to 31 Mar 2024	12 Months 01 Apr 2023 to 31 Mar 2024
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
A) Cash flows from operating activities				
Cash receipts from the customers and others	768,393,461	2,752,407,295	813,729,980	2,200,857,483
Cash payment to suppliers for goods and services	(435,402,050)	(1,749,560,759)	(437,591,487)	(1,651,589,317)
Cash payment to employees	(198,702,965)	(656,195,959)	(151,839,572)	(465,666,015)
Cash payment for Income tax	(7,989,663)	(28,671,039)	(8,425,374)	(24,269,923)
Net cash used in operating activities	126,298,782	317,979,539	215,873,547	59,332,229
B) Cash flows from investing activities				
Acquisition of property, plant and equipment	(33,583,354)	(171,717,653)	(59,717,687)	(80,230,574)
Disposal of fixed assets	1,101,622	1,101,622	-	122,719
Acquisition cost of intangible assets	-	(271,579)	(160,166)	(406,145)
Net cash used in investing activities	(32,481,732)	(170,887,610)	(59,877,853)	(80,514,000)
C) Cash flows from financing activities				
Cash flows from bank financing with charges	(147,135,613)	(186,466,970)	(48,982,731)	(31,091,293)
Net cash flow from financing activities	(147,135,613)	(186,466,970)	(48,982,731)	(31,091,293)
D) Net increase in cash and cash equivalents (A+B+C)	(53,318,564)	(39,375,043)	107,012,963	(52,273,065)
E) Add: Opening balance of cash and cash equivalents	270,131,134	256,187,614	150,074,651	309,360,679
F) Closing balance of cash and cash equivalents (D+E)	216,812,571	216,812,571	257,087,614	257,087,614

Accompanying notes form an integral part of these financial statements.


Managing Director


Director


Finance Controller



ALPHA CLOTHING LIMITED

Notes, comprising significant accounting policies and other explanatory information
as at 31 March 2025 and for the period ended 31 March 2025

1 Reporting entity

1.01 Legal status of the company

ALPHA CLOTHING LIMITED is a private limited company by shares has been incorporated on 3rd April 2013 in Bangladesh under the Companies Act, 1994 vide incorporation no. # C-108337/13. BOI Registration No. J-173013054080-H.

1.02 Registered office

The registered office of the company is located at Tenguri, BKSP, Ashulia, Savar, Dhaka, Bangladesh.

1.03 Nature of business

The prime objective of the company is to carry on the business of manufacture readymade garments item and allied products. The company is a 100% export oriented garments industry.

2 Basis of preparation of financial statements

2.01 Statement of compliance

These financial statements have been prepared by the management of the company to assist Pearl Global (HK) Limited ('the parent companies') to meet the requirements of preparing the consolidated financial statements.

As required by the Group, the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows have prepared for the period ended 31 March 2025 and the statement of financial position has prepared on 31 March 2025.

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS). The title of format of financial statements follow the requirements of IFRS.

2.02 Basis of measurement

The financial statements have been prepared under accrual basis of accounting except cash incentive and interest on fixed deposit.

2.03 Comparative information

Comparative information has been disclosed for all numerical, narrative and descriptive information where it is relevant for understanding of the current period's financial statements. Comparative figures have been rearranged wherever considered necessary, to ensure better comparability with the current period's financial statements and to comply with relevant IFRSs.

2.04 Directors' responsibility statement

The Board of Directors takes the responsibility for the preparation and fair presentation of these financial statements.

2.05 Components of financial statements

- (i) Statement of financial position as at 31 March 2025;
- (ii) Statement of profit or loss and other comprehensive income for the period ended 31 March 2025;
- (iii) Statement of changes in equity for the period ended 31 March 2025;
- (iv) Statement of cash flows for the period ended 31 March 2025; and
- (v) Notes, comprising significant accounting policies and other explanatory information as at 31 March 2025 and for the period ended 31 March 2025.



2.06 Use of estimates and judgments

The preparation of financial statements in conformity with the IFRSs, including IASs, require management to make judgements estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis, Any revision of accounting estimates are recognized in the period in which the estimate is revised and in any future period affected.

In particular, the key areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, inventory valuation, accrued expenses etc.

3 Significant accounting policies

3.01 Property, plant and equipment

3.1.1 Recognition and measurement

The items of Property, plant and equipment are measured at cost or revaluation less accumulated depreciation. The following items were revalued on September 2021:

Land and land development

Factory building

The valuation was done by the firm of professional valuer "City Engineering & Builder Limited" on the basis of applicable methods including market value based method, premised on the accompanying narrative information and valuation methodology. The revaluation surplus has been initially recognized as a separate items of statement of changes in equity and subsequently the amount will be transferred to retained earnings on disposed of or charging depreciation time to time. Cost represent cost of construction or acquisition and include purchase price and other directly attributable cost of bringing the assets to carrying conditions for its intended use.

3.1.2 Subsequent expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefit from the assets and that cost can be measured reliably. All other expenditures are recognized as an expense, when ever they incurred.

3.1.3 Depreciation

Land is held on a free hold basis and is not depreciated considering the unlimited life. In respect of all other fixed assets, depreciation is provided to amortize the cost of the assets over their expected useful economic lives after commissioning. Depreciation is charged on fixed assets on reducing balance method. The rates at which assets are depreciated depending on the nature and estimated useful life of assets are given below:

<u>Particulars</u>	<u>Rate of depreciation</u>
Land and land development	0%
Factory building	10%
Plant and machineries	15%
Motor vehicle	20%
Furniture and fixture	10%
Computer and computer equipment	20%
Office equipment	15%
Capital work in progress	0%



3.1.4 Impairment of Assets

As per management assessment no fact and circumstances indicate that company's assets including property, plant and equipment may be impaired.

3.02 Cash and cash equivalents

Cash and cash equivalents comprises cash in hand and cash at bank free of encumbrance except for the balances held into the back to back margin account for making the payment against back to back L/Cs.

3.03 Provisions

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

3.04 Materiality and aggregation

Each material class of similar items are presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial.

3.05 Taxation

Current Tax:

As per SRO No 44-Law/Income Tax-25/2024 dated 04 March 2024, the rate of income tax on the garments export business of the company is 10% due to the company has Leadership in Energy and Environmental Design (LEED) Certificate. Further, the tax deducted at source by the banks on export proceeds realized is considered as minimum tax subject to the condition laid in section 163 of the Income Tax Act 2023.

Deferred Tax:

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

3.06 Revenue recognition

Sales of goods

The Company has applied IFRS 15 "Revenue from Contracts with Customers" for annual reporting periods beginning on or after 01 January 2018. IFRS 15 provides a single, principles-based approach to the recognition of revenue from all contracts with customers. It focuses on the identification of performance obligations in a contract and requires revenue to be recognized when or as those performance obligations are satisfied.

The new standard is based on the principle that revenue is recognized when control of goods or services transfers to a customer, so the concept of control replaces the existing concept of risks and rewards. This standard combines, enhances and replaces specific guidance on recognizing revenue with a single standard. A new five-step process must be applied before revenue from contract with customer can be recognized:

- i) Identify the contracts with customers;
- ii) Identify the separate performance obligation;
- iii) Determine the transaction price of the contract;
- iv) Allocate the transaction price to each of the separate performance obligations; and
- v) Recognize the revenue as each performance obligation is satisfied.

In compliance with the requirements of IFRS 15, revenue from customers against sales are recognized when products are on board/dispatched to customers, that is when the significant risk and rewards of ownership are transferred to the buyers, recovery of the consideration are confirmed, the associated costs and possible return of goods can be estimated reliably, and management has no control on the goods.

3.07 Statement of cash flows

Statement of cash flows is prepared in accordance with IAS-7 "Statement of Cash Flows " under direct method.

3.08 Foreign currency

Foreign currency transactions are translated into Bangladeshi taka at the rates ruling on the transaction date in accordance with the IAS-21 "The Effects of Changes in Foreign Exchange Rates"

3.09 Inventories

Inventories are valued in accordance with IAS - 2 "Inventories" at lower of cost or net realizable value. Cost is determined following weighted average cost method. The cost of raw and packing materials comprise of expenditures incurred in the normal course of business in bringing these items to their present location and condition. The cost of finished goods comprises of cost of raw materials, packing materials, direct labor and production related overheads (based on normal capacity). Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale.

3.10 Financial Instruments

Financial assets and liabilities are recognized on the Statement of Financial Position when the company has become a party to a contractual provision of the instrument.

• Receivables

i) Recognition and Measurement-

Trade receivable consists of due proceeds against sales through L/C with a tenure upto 60 days and realizable at the maturity date.

ii) Bad and Doubtful Debts-

The Company does not have bad and doubtful debts because its sales/export are based on 100% confirm letter of credit with fixed maturity date.

3.11 Advances, deposits and pre-payments

(a) There was no amount due from the Directors (Including Managing Director), Managing Agent, Manager and other Officers of the Company and any of them severally or jointly with any other person.

(b) There was no amount due by the associated undertaking.

(c) The advances, deposits considered good and recoverable.

3.12 Contribution to Workers' Profit Participation and Welfare Fund

As per section 232 (3) of the Bangladesh Labour Act 2006 and Rule 212 of the labour Rules 2015, the Government has established a "Central Fund" for workers profit participation and welfare in 100% export oriented RMG sector. With effect from 01 July 2016, 0.03% of the export proceeds are deducted and deposited to the fund by the concerned bank receiving such export proceeds. The amount are contributed to "Central Fund" has been recognised as expences of the company.

3.13 Employee benefits

Short-term Employee Benefits

Short-term employee benefits are employee benefits (other than termination benefits) that are due to be settled within twelve months after the end of the period in which the employees render the related service.

Festival Bonus

The company recognizes the cost of festival bonus payment when it has a present legal or constructive obligation to make such payments as a result of past events and a reliable estimate of the obligation can be made under IAS 19: Employees Benefit. Festival bonus is a present obligation of the company as it has no realistic alternative but to make the payment.

Employees' service benefit

The company also maintains an unfunded Employees' service benefit scheme for its permanent employees except for the employees employed on contractual basis. Employees are entitled to receive Employees' service benefit after completion of their minimum five years' service in respect of the employees eligible for this benefit.

Leave Encashment

The company also maintains a leave encashment scheme for its permanent employees except for the employees employed on contractual basis. Employees are entitled to receive leave encashment benefit at the time of separation from employment.

3.14 Right of use assets and lease liability**Recognition**

A right-of-use asset and a lease liability is recognized by the company at the commencement date.

Measurement**Initial measurement of the right-of-use asset**

At the commencement date, the right-of-use asset are measured at cost.

The cost of the right-of-use asset comprise:

- (a) the amount of the initial measurement of the lease liability,
- (b) any lease payments made at or before the commencement date, less any lease incentives received.
- (c) any initial direct costs incurred by the lessee; and
- (d) an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories. The lessee incurs the obligation for those costs either at the commencement date or as a consequence of having used the underlying asset during a particular period.

Initial measurement of the lease liability

At the commencement date, the lease liabilities are measured at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease/incremental borrowing rate which is 9%.

3.15 Contingent liabilities and assets

Current or possible obligations or assets arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain events which are not within the control of the company.

3.16 Events after the Reporting Period

As per IAS-10 "Events after the Reporting Period" are those event favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. There are no events after the end of the reporting period.

3.17 Accounting policies, changes in accounting estimates and errors

As per IAS-8 "Accounting Policies, Changes In Accounting Estimates and Errors" shall be applied in selecting and applying accounting policies, and accounting for changes in accounting policies, changes in accounting estimates and correction of prior period errors. The company maintain the provision of this standard as required.

3.18 General

Previous year's figures have been regrouped/reclassified wherever considered necessary to conform to current year's presentation. Figures have been rounded off to the nearest Taka as the currency represented in these financial statements.



	31-Mar-2025	31-Mar-2024
	<u>Taka</u>	<u>Taka</u>
4 Property, plant and equipment (PPE)		
Cost	624,640,847	462,456,069
Less: Accumulated depreciation	189,874,230	174,940,624
Carrying value as at 31.03.2025	434,766,617	287,515,445
Carrying value of revalued assets	154,304,977	160,824,106
Carrying value after revaluation as at 31.03.2025	589,071,594	448,339,551
Details of property, plant and equipment and depreciation as at 31 March 2025 are shown in Schedule-A.		
5 Right of use assets		
Opening balance	2,217,244	3,547,591
Addition during the period	583,177	-
Deletion during the period	(583,177)	-
Depreciation during the period	(1,330,348)	(1,330,347)
Closing balance	886,896	2,217,244
Detail are described in Note 3.14		
6 Intangible assets (Software)		
Opening balance	552,724	491,371
Addition during the period	271,579	245,979
	824,303	737,350
Less: Amortization @ 30% p.a.	(186,511)	(184,626)
Closing balance	637,792	552,724
7 Inventories		
Raw materials and packing materials	119,674,043	131,430,647
Work-in-process	186,127,925	155,010,578
Finished goods	6,319,916	24,145,317
Spares, Stores & Consumables	4,130,832	2,656,265
Total	316,252,717	313,242,808
8 Trade receivables		
Receivables from Related Parties	100,841,221	114,319,195
Receivables other than Related Parties	3,684,392	-
Closing balance	104,525,613	114,319,195
This represents invoice value of goods exported to the buyer under sales contracts. This is considered good and collectible. No amount was being written off as bad and no provision has been made for doubtful debt.		
9 Incentive receivables		
Opening balance	4,092,311	13,530,944
Add: Incentive income during the period	17,265,789	8,984,368
	21,358,100	22,515,312
Less: Realization during the period	21,358,100	18,423,001
Closing balance	-	4,092,311
10 Advances, deposits and pre-payments		
Security deposit	4,853,340	1,943,855
LC margin	1,119,693	4,640,571
Advance against suppliers	23,180,830	49,506,569
Advance against salary and wages	2,439,000	5,933,750
Prepaid expenses	18,432,858	13,960,652
Prepaid insurance	1,882,793	1,435,394
Other advances	2,851,782	12,634,249
Total	54,760,296	90,055,039



	31-Mar-2025	31-Mar-2024
	Taka	Taka
11 Advance income tax		
Opening balance	24,219,757	20,490,327
Addition during the period	28,671,038	24,186,759
Adjustment during the period	(24,186,759)	(20,457,330)
Closing balance	28,704,035	24,219,757
The balance of advance income tax not adjusted yet due to income tax assessment has not been completed.		
12 Cash and cash equivalents		
Cash in hand	180,579	1,738,133
Funds-In-Transit	102,850	-
Cash at bank	216,529,142	255,349,481
Total	216,812,571	257,087,614
Note 12.1		
12.1 Cash at bank		
City Bank (Margin AC # 1000241001373)	77,008,089	24,568,240
City Bank (ERQ AC # 5123903689001)	1,125,041	1,913,507
City Bank Limited-1103903689001	1,981,569	1,622,485
City Bank Limited SND AC-3103903689001	665,571	-
UCBL Fixed Deposit	-	900,000
UCBL SND A/c 09513000002260	812,211	-
UCBL (CD A/C # 0951101000012614)	3,986,742	11,740,496
UCBL (ERQ FC # -0951181000000180)	9,849,204	11,101,768
UCBL (BTB Margin # 0951184000000298)	120,952,983	203,097,410
Dutch Bangla Bank Limited (AC # 1161100024351)	147,480	403,998
AB Bank Limited (SND AC # 4004-785938-430)	-	258
AB Bank Limited (STD AC # 4004-785938-431)	-	258
AB Bank Limited (STD AC # 4004-785938-432)	-	345
AB Bank Limited (CD AC # 4004-785938-000)	250	716
Total	216,529,142	255,349,481
13 Share capital		
Authorized share capital	200,000,000	200,000,000
(2,000,000 ordinary shares @ Tk.100 each)		
Issued, subscribed and paid up share capital	172,885,300	172,885,300
(1,728,853 ordinary shares @ Tk. 100 each)		
Details of issued, subscribed and paid up share capital is as follows:		
Pearl Global (HK) Ltd.	172,875,300	132,330,500
(1,728,753 ordinary shares @ Tk. 100 each)-31.03.2025		
(1,323,305 ordinary shares @ Tk. 100 each)-31.03.2024		
Mr. Vikas Mehra	10,000	-
(100 ordinary shares @ Tk. 100 each)-31.03.2025		
Mr. Pareshkumar Suryakumar Powani	-	40,554,800
(405,548 ordinary shares @ Tk. 100 each)-31.03.2024		
Total	172,885,300	172,885,300
14 Revaluation Surplus		
Opening balance	154,391,141	164,658,674
Adjustment for deferred tax	(2,825,334)	(3,072,583)
Adjustment for depreciation	(6,519,130)	(7,194,949)
Total	145,046,677	154,391,141



	31-Mar-2025	31-Mar-2024
	<u>Taka</u>	<u>Taka</u>
15 Long term loans (secured)-net off current maturity		
Term loan- 095SHPL221600001-UCBL	-	203,312
Term loan- 095SHPL221430001-UCBL	-	139,355
Term Loan- 095STLN231700001-UCBL	71,590,502	72,539,253
Term Loan-095CTLN241630502-UCBL	5,807,819	-
Term Loan-095CTLN242460001-UCBL	2,224,421	-
Term Loan-095CTLN241860001-UCBL	25,635,859	-
Term Loan-095CTLN250210001-UCBL	2,207,200	-
Term Loan-095CTLN250020001-UCBL	3,640,289	-
Total	111,106,089	72,881,920

This represents that portion of present outstanding balances of the above term loans which are payable after twelve months from the balance sheet date. The position of the loans are regular. The amount of loans which are payable within 12 months are considered as current liability and disclosed in Note-20.

16 Lease liabilities		
Opening balance	2,498,583	3,828,014
Addition during the period	583,177	290,570
Deletion during the period	(383,261)	-
Interest during the period	217,944	-
Less: Paid during the period	1,872,002	1,620,000
Closing balance	1,044,441	2,498,583
Current portion of lease liability	1,044,441	1,454,140
Non Current portion of lease liability	-	1,044,444
Detail are described in Note 3.14		

17 Deferred tax liability

Deferred tax has been recognized and measured in accordance with the provision of IAS 12, Income taxes.

Deferred tax arrived at 31 March 2025 as follows:

	Carrying Amount as at 31 Mar 2025	Tax base as at 31 Mar 2025	Taxable/(deducta ble)/Temporary difference
PPE except land, CWIP, revaluation surplus of land & factory building	200,291,584	182,966,292	17,325,292
Intangible assets except CWIP	637,792	582,820	54,972
Employees' service benefit	45,976,728	-	(45,976,728)
Temporary difference except revaluation surplus of land and factory building			(28,596,465)
Revaluation surplus on land and factory building			154,304,977
Total temporary difference			125,708,512
Deferred tax liability as at 31 Mar 2025	Equity	P&L	Total
Deferred tax on PPE except land, CWIP @ 10%	-	(2,859,646)	(2,859,646)
Deferred tax on land & building @ 6%	9,258,299	-	9,258,299
Deferred tax liability as at 31 Mar 2025	9,258,299	(2,859,646)	6,398,652
Changes in deferred tax liability	Equity	P&L	Total
Balance as at 31 Mar 2025	9,258,299	(2,859,646)	6,398,652
Balance as at 31 Mar 2024	6,432,964	(46,880)	6,386,084
Deferred tax expenses/(income)	2,825,335	(2,812,766)	12,568

	31-Mar-2025	31-Mar-2024
	<u>Taka</u>	<u>Taka</u>
18 Employees' service benefit payable		
Opening balance	25,423,383	12,088,610
Add: Provision/Adjustment for the period	23,114,547	14,763,814
	48,537,930	26,852,424
Less: Payments to retired employees	2,561,202	1,429,041
Closing balance	45,976,728	25,423,383
19 Trade payable		
Trade Payables	428,671,148	332,526,709
Total	428,671,148	332,526,709

The company has obtained BTB liability from United Commercial Bank Ltd. and CITY Bank for importing of fabrics and accessories for execution of export orders. The validity of each L/C shall be at sight or Usance up to 180 days as per the Guidelines for Foreign Exchange Transactions of Bangladesh Bank. BTB L/C opening commission is fixed for United Commercial Bank Ltd. at 0.15% and BTB L/C acceptance commission is fixed for United Commercial Bank Ltd. at 0.15% and for CITY Bank at 0.10% flat per quarter for 180 days both for Opening & Acceptance each. These liabilities are to be settled from relative export proceeds or from own source. Details of securities are given in Note-20.05.

20 Short term loan from bank			
Overdraft-UCBL	(Note 20.1)	(1,242,567)	22,534,591
Working Capital Loan-UCBL	(Note 20.2)	5,200,000	83,106,791
Overdraft-City Bank Limited	(Note 20.3)	(3,731,752)	30,204,952
Working capital Loan-City bank limited	(Note 20.4)	-	26,937,009
EDF loan-(UCBL & CITY)		12,943,748	41,919,269
Current Portion of long term loan		23,314,652	29,657,643
Total		36,484,081	234,360,255

- 20.1 The company has obtained Overdraft loan from United Commercial Bank Ltd. Corporate Branch, Gulshan Avenue, Dhaka to meet up the working capital requirement of the company and the rate of interest is applicable 14% p.a quarterly basis. Details of securities are given in Note-20.5.
- 20.2 The company has obtained Working capital loan i.e. Time loan, PC loan and other working capital loan from United Commercial Bank Ltd. Corporate Branch, Gulshan Avenue, Dhaka to meet up the additional working capital requirement of the company and the rate of interest is applicable for PC loan 13% and for time loan 14% p.a. Details of securities are given in Note-20.5.
- 20.3 The company has obtained Overdraft loan from the City Bank Ltd. Corporate Branch, Gulshan Avenue, Gulshan-2, Dhaka to meet up the working capital requirement of the company and the rate of interest is applicable 13% p.a quarterly basis. Details of securities are given in Note-20.5.
- 20.4 The company has obtained Working capital Loan from The City Bank Ltd. Corporate Branch, Gulshan Avenue, Gulshan-2, Dhaka to meet up the additional working capital requirement of the company and the rate of interest is applicable for PC loan 12% and for time loan 13% p.a. Details of securities are given in Note-20.5.



20.5 Securities arrangement for loans

The security agreements of the loan are, the Hypothecation of fixed and floating assets including plant, machineries and equipments, raw materials, packing materials, work in process, finished goods, goods in transit, debts and receivable and as collateral a) Registered mortgage on 76 decimal land with factory building thereon located at Dist: Dhaka, PS: Ahsulia, Mouza: Tenguri, Plot no. CS & SA-48 & 523, RS-38 & Dag No.-70, RS-20 & BS 41/999 and Dag No. 933/936 owned by Alpha Clothing Ltd.; b) Continuation of registered mortgage on 25.50 decimal land thereon located at Dist: Dhaka, PS: Savar Sub registry office: Ashulia, Mouza: Tenguri, Mouza No. CS-523, RS-38, Khatian No-1, SA-1, R.S-1, Mutation khatian-416 and Joth-412. CS & SA Dag No.-68, RS-42 owned by Alpha Clothing Ltd.; c) Continuation of registered mortgage on 18.25 decimal land thereon located at Dist: Dhaka, PS: Ashulia & Sub registry office: Ashulia, Mouza: Tenguri, CS-523, RS-38, Khatian No.-CS-48, SA-61, RS-20, Plot No.-CS & SA-70, RS-41 owned by Alpha Clothing Ltd. d) Continuation of registered mortgage on (12.00+4.00)=16.00 decimal land thereon located at Dist: Dhaka, PS: Ashulia & Sub registry office: Savar, Mouza: Tenguri, CS-523, RS-38, Khatian No.-1/1, corresponding Dag No. 71, S.A. Khatian No. 03, corresponding Dag No. 71, R.S. Khatian No. 19. owned by Alpha Clothing Ltd.

	31-Mar-2025	31-Mar-2024
	<u>Taka</u>	<u>Taka</u>
21 Liability for expenses and other payable		
Provision for Audit and professional fees	320,561	684,927
Employee & other Payable	310,610	189,619
Withholding tax payable	1,909,064	3,402,617
Interest payable	1,449,198	5,289,989
Un-Invoiced Vendor Liability	83,054,242	42,324,522
Provision for leave encashment (Note: 21.1)	11,552,078	9,334,186
Salary, allowance and overtime payable	6,242,207	47,496,850
Total	104,837,960	108,722,711
21.1 Provision for leave encashment		
Opening balance	9,334,186	8,016,843
Add: Provision/Adjustment for the period	13,927,958	2,712,133
	23,262,144	10,728,976
Less: Payments to employees	11,710,066	1,394,790
Closing balance	11,552,078	9,334,186
22 Provision for current income tax		
Opening balance	24,186,761	20,457,330
Addition during the period	28,661,985	24,186,760
Adjustment during the period	(24,186,759)	(20,457,330)
Closing balance	28,661,986	24,186,761

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		03 Months	12 Months	03 Months	12 Months
		01 Jan 2025	01 Apr 2024	01 Jan 2024	01 Apr 2023
		to	to	to	to
		31 Mar 2025	31 Mar 2025	31 Mar 2024	31 Mar 2024
		Taka	Taka	Taka	Taka
23 Revenue					
Export		739,115,262	2,728,471,230	750,604,361	2,208,654,345
Total		739,115,262	2,728,471,230	750,604,361	2,208,654,345
24 Cost of goods sold					
Raw material consumed	Note 24.1	384,377,406	1,676,849,538	359,916,291	1,298,327,021
Wages		118,781,571	434,787,744	114,301,423	332,537,146
Manufacturing expenses	Note 24.2	52,288,002	199,749,945	50,871,769	216,293,854
Cost of goods manufactured		555,446,980	2,311,387,227	525,089,483	1,847,158,019
Add: Opening work in process		188,798,225	155,010,578	176,983,563	57,355,056
Less: Closing work in process		186,127,925	186,127,925	155,010,578	155,010,578
Cost of production		558,117,279	2,280,269,880	547,062,468	1,749,502,497
Add: Opening finished goods		68,415,447	24,145,317	25,781,227	125,849,353
Less: Closing finished goods		6,319,916	6,319,916	24,145,317	24,145,317
Total cost of goods sold		620,212,810	2,298,095,281	548,698,379	1,851,206,533
24.1 Raw material consumed					
Opening inventory		124,362,506	131,430,647	202,980,897	110,992,964
Purchases during the period		379,688,937	1,665,092,927	288,366,037	1,318,764,700
Closing inventory		119,674,037	119,674,037	131,430,642	131,430,642
Total		384,377,406	1,676,849,538	359,916,291	1,298,327,021
24.2 Manufacturing expenses					
Testing charges		4,092,771	13,961,862	2,859,730	11,218,542
Clearing & Forwarding inward charges		7,408,458	30,042,965	6,212,587	25,476,043
Courier - Input		2,091,585	7,198,150	648,775	4,561,939
Power & fuel		7,271,367	29,656,898	6,438,302	23,220,089
Rental expenses		734,211	2,936,970	724,737	2,868,948
Processing charges		13,113,032	51,418,025	19,282,777	93,808,099
Machinery hire charges		782,641	3,281,121	645,369	2,385,054
Stores, spares & maintenance		7,545,914	28,638,480	5,922,820	19,463,976
Insurance expenses		3,025,513	8,013,875	1,881,238	7,317,420
Factory cleaning & upkeep		289,806	1,074,472	257,744	1,124,720
Depreciation (FO)		5,932,704	23,527,128	5,997,690	24,849,023
Total		52,288,002	199,749,945	50,871,769	216,293,854
25 Administrative, selling and distribution expenses					
Salary and allowance		56,121,238	202,924,809	46,540,198	166,202,772
Audit and professional fees		1,682,435	5,713,168	2,053,075	4,913,180
Office rent		84,786	321,462	67,104	268,416
Communication expenses		571,486	2,924,894	1,244,372	2,974,330
Courier & postage		3,250,204	10,370,235	2,032,644	8,164,870
Office stationery		834,667	2,850,501	865,930	8,305,482
Documentation expenses		156,750	2,341,250	157,548	3,862,356
Travelling expenses		1,517,875	3,606,558	469,023	1,934,628
Staff welfare expenses		1,544,115	4,585,780	989,133	3,611,940
Car hire charges & vehicle fuel		4,266,505	15,725,962	3,708,951	13,919,345
Recruitment expense		42,112	75,801	24,259	73,299
License, registration and renewal fees		6,103	2,870,406	245,363	607,728
Overseas travelling		200,035	3,213,809	873,777	3,073,183
Clearing & forwarding outward		3,525,616	16,815,455	4,755,051	15,290,896
Made sample expenses		4,930	74,392	8,242	267,731

	03 Months 01 Jan 2025 to 31 Mar 2025	12 Months 01 Apr 2024 to 31 March 2025	03 Months 01 Jan 2024 to 31 Mar 2024	12 Months 01 Apr 2023 to 31 Mar 2024
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Insurance expenses (staff)	178,346	178,346	-	-
Air freight charges	-	2,798,772	2,685,289	2,685,289
Depreciation on right of use assets	405,484	1,549,039	332,587	1,330,348
Depreciation of tangible assets	1,713,865	5,459,456	1,229,390	4,276,070
Amortization of intangible assets	56,633	186,511	44,683	184,626
Total	76,163,184	284,586,606	68,326,620	241,946,489

26 Finance expense and bank charge

Interest on long term loan	176,210	965,830	(2,225,084)	4,346,530
Interest on overdraft	570,707	5,340,705	984,515	3,181,860
Bank charges	921,955	3,261,636	706,586	3,181,458
Interest on lease liabilities	44,181	217,944	61,385	290,570
Interest on short term loan	981,744	9,053,518	3,024,733	9,556,061
Bank charges-LC	2,520,607	7,975,334	3,165,411	12,431,828
Total	5,215,404	26,814,968	5,717,546	32,988,307

27 Non operation income

Government incentive income	10,162,500	17,265,789	86,383	8,984,368
Gain on sale of plant and machinery	498,378	1,478,977	-	-
Gain on termination	18,776	18,776	-	-
Bank interest	1	116,369	-	31
Total	10,679,655	18,879,911	86,383	8,984,399

28 Income tax expenses

Current tax expenses	7,977,604	28,661,984	8,425,374	24,269,923
Deferred tax expenses/(income) (Note-17)	(1,029,324)	(2,812,767)	(622,825)	(2,787,828)
Total	6,948,280	25,849,217	7,802,549	21,482,095

29 Other comprehensive income

Deferred tax for revaluation surplus (Note-17)	92,513	(2,825,334)	69,046	(3,072,583)
Depreciation of revalued assets	(1,541,891)	(6,519,130)	(1,726,150)	(7,194,949)
Total	(1,449,378)	(9,344,464)	(1,657,104)	(10,267,532)

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30 Particulars of employee

	31-Mar-2025	31-Mar-2024
	<u>Taka</u>	<u>Taka</u>
Nationality:		
Bangladeshi	2,123	2,098
Non-Bangladeshi	7	9
Total	2,130	2,107
Salary range:		
Monthly Taka 3,000 or above	2,130	2,107
Monthly below Taka 3,000	-	-
Total	2,130	2,107

31 Financial risk management

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The company has exposure to the following risks from its use of financial instruments:

- Credit risks
- Liquidity risks
- Market risk
- **Credit risk:**

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables from customers.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

In monitoring credit risk, debtors are grouped according to their risk profile, i.e. their legal status, financial condition, ageing profile etc. Accounts and other receivables are mainly related to the Company's buyers. The company's exposure to credit risk on accounts receivables is mainly influenced by the individual payment characteristics of credit purchaser. Credit risk does not arise in respect of any other receivables.

a) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	31-Mar-2025	31-Mar-2024
	<u>Taka</u>	<u>Taka</u>
Trade receivables	104,525,613	114,319,195
Incentive receivables	-	4,092,311
Advances, deposits and pre-payments	54,760,296	90,055,039
Cash and cash equivalents except cash in hand	216,631,992	255,349,481
Total	375,917,901	463,816,026



• **Liquidity risk:**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities. The Company's approach to managing liquidity (cash and bank balances) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when they fall due, under both normal and stressed conditions, without incurring unacceptable losses.

Typically, the Company ensures that it has sufficient cash and bank balances to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, based on time line of payment of the financial obligation and accordingly arranging for sufficient liquidity/fund to make the expected payment within due date.

In extreme stressed conditions, the Company may get support from the shareholders in the form of shareholder's loan/capital contribution.

The following are the contractual maturities of financial liabilities :

	<u>31-Mar-2025</u>	<u>31-Mar-2024</u>
	<u>Taka</u>	<u>Taka</u>
Trade payable	428,671,148	332,526,709
Short term loan from bank	36,484,081	234,360,255
Liability for expenses and other payable	104,837,960	108,722,711
Total	569,993,189	675,609,675

• **Market risk**

Market risk is the risk that any change in market conditions, such as foreign exchange rates, interest rates and commodity prices that will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable level.

Currency risk

Transaction risk

Transaction risk arises from risk of adverse exchange rate movements occurring in the course of normal international transaction.

Interest rate risk

Interest rate risk arises from movement in interest rates. The company needs to manage interest rate risk so as to be able to repay debts as they fall due and to minimise the risks surrounding interest payments and receipts.



32 Related Party Transactions

During the period, the company carried out a number of transactions with related party in the normal course of business. The name of the related party and nature of these transactions have been set out in accordance with the provisions of IAS 24: Related Party Disclosures.

SL	Name	Relation	Nature of transaction	Balance as at 01 Apr 2024		Transaction during the period		Balance as at 31 March 2025
				Receivable/ Payable		Debit	Credit	Receivable/ Payable
1	Pearl Global (HK) Limited	Debtors	Export Sales/Advance	35,747,965		293,262,478	312,040,431	16,970,012
2	Pearl Grass Creations Ltd.	Debtors	Export Sales	13,661,505		693,928,872	703,836,957	3,753,420
3	Pearl Global Usa, Inc.	Debtors	Export Sales	22,597,298		743,734,283	720,421,304	45,910,277
4	Pearl Global Industries Fzco	Debtors	Export Sales	18,934,413		271,523,520	278,381,432	12,076,501
5	Trinity Clothing Limited	Debtors	Export Sales	23,378,014		711,767,972	713,014,975	22,131,011
6	Pearl Global Industries Ltd.	Creditors	Expense/advance	17,171		7,256,982	7,342,661	102,850


Managing Director


Director


Finance Controller



ALPHA CLOTHING LIMITED
Schedule of property, plant and equipment (PPE)
as at 31 March 2025 and for the period from 1 January 2025 to 31 March 2025

Depreciation schedule on historical cost

Depreciation schedule on historical cost							Amount in Taka			
ASSETS	COST			DEPRECIATION						
	As at 01.01.2025	Addition/Adjustment during the Period	Disposal/Adjustment	Total as at 31.03.2025	Rate	As at 01.01.2025	Charged during the Period	Adjustment	Total as at 31.03.2025	Carrying Value 31.03.2025
Land and land development	61,186,230	-	-	61,186,230	0%	-	-	-	-	61,186,230
Factory building	130,943,551	-	-	130,943,551	10%	63,007,388	1,675,139	-	64,682,527	66,261,024
Plant and machineries	169,567,828	24,035,647	4,682,872	188,920,603	15%	99,882,081	2,715,674	3,581,250	99,016,505	89,904,098
Motor vehicle	4,262,224	7,394,165	-	11,656,389	20%	2,521,889	422,107	-	2,943,996	8,712,393
Furniture and fixture	15,384,103	1,086,029	-	16,470,132	10%	3,687,693	297,216	-	3,984,909	12,485,223
Computer and computer equipment	12,551,234	21,368	-	12,572,602	20%	3,141,456	464,211	-	3,605,667	8,966,935
Office equipment	29,392,660	209,879	-	29,602,539	15%	15,110,295	530,331	-	15,640,626	13,961,913
Capital work in process	172,452,536	24,034,433	23,198,167	173,288,802	0%	-	-	-	-	173,288,802
Total as on 31.03.2025 (A)	595,740,365	56,781,521	27,881,039	624,640,847		187,350,802	6,104,678	3,581,250	189,874,230	434,766,617
Total as on 31.03.2024 (C)	402,578,216	59,877,853	-	462,456,069		169,439,694	5,500,930		174,940,624	287,515,445

Depreciation schedule on Revaluation Surplus

ASSETS	REVALUATION SURPLUS				DEPRECIATION				Carrying Value 31.03.2025	
	As at 01.01.2025	Addition/Adjustment during the Period	Disposal	Total as at 31.03.2025	Rate	As at 01.01.2025	Charged during the Period	Adjustment		Total as at 31.03.2025
Land and land development	93,314,610	-	-	93,314,610	0%	-	-	-	-	93,314,610
Factory building	86,965,965	-	-	86,965,965	10%	24,433,707	1,541,891	-	25,975,598	60,990,367
Total as on 31.03.2025 (B)	180,280,575	-	-	180,280,575		24,433,707	1,541,891	-	25,975,598	154,304,977
Grand Total as on 31.03.2025 (A+B)	776,020,940	56,781,521	27,881,039	804,921,422		211,784,509	7,646,569	3,581,250	215,849,828	589,071,595
Total as on 31.03.2024 (D)	180,280,575	-	-	180,280,575		17,730,318	1,726,150	-	19,456,468	160,824,106
Grand Total as on 31.03.2024 (C+D)	582,858,791	59,877,853	-	642,736,644		187,170,013	7,227,080	-	194,397,093	448,339,551

Depreciations are charged as follows:

	3 Months 01 Jan 2025 to 31 Mar 2025	9 Months 01 Apr 2024 to 31 Dec 2024	12 Months 01 Apr 2024 to 31 Mar 2025
Manufacturing expenses (A)	5,932,704	17,594,424	23,527,128
Administrative expenses (B)	1,713,865	3,745,591	5,459,456
Total depreciation	7,646,569	21,340,015	28,986,584

A. Manufacturing expenses

Factory building
Plant & Machineries

3,217,030
2,715,674
5,932,704

B. Administrative expenses

Motor Vehicle
Furniture & Fixture
Computer & Computer Equipment
Office Equipment

422,107
297,216
464,211
530,331
1,713,865

