

Godrej Consumer Products Bangladesh Limited

**Report and financial statements as at and
for the year ended 31 March 2025**

**Rahman Rahman Huq****Chartered Accountants**

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Independent auditor's report**To the Shareholders of Godrej Consumer Products Bangladesh Limited****Report on the Audit of the Financial Statements****Opinion**

We have audited the financial statements of Godrej Consumer Products Bangladesh Limited ("the Company"), which comprise the statement of financial position as at 31 March 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six months period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 March 2025, and of 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 Company in accordance with the ethical requirement that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation 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

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.



Independent auditor's report (continued)

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 and other comprehensive income dealt with by the report are in agreement with the books of account.



Md. Tazul Islam, Partner
Enrolment Number: 1296
Rahman Rahman Huq
Chartered Accountants
KPMG in Bangladesh
Firm Enlistment Number: CAF-001-080



Dhaka, **30 APR 2025**

DVC: **2504301296AS163848**

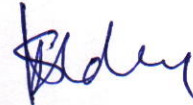
Godrej Consumer Products Bangladesh Limited
Statement of financial position

<i>In Taka</i>	<i>Note</i>	31 March 2025	31 March 2024
Assets			
Cash and cash equivalents	4	4,94,674	4,94,674
Total assets		4,94,674	4,94,674
Equity			
Share capital	5	5,00,000	5,00,000
Share money deposit		49,134	49,134
Accumulated loss		(33,84,160)	(30,78,836)
Total Equity		(28,35,026)	(25,29,702)
Liabilities			
Payable for expenses	6	33,29,700	30,24,376
Total Liabilities		33,29,700	30,24,376
Total equity and liabilities		4,94,674	4,94,674

The notes on pages 7 to 9 are an integral part of these financial statements.

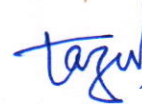


Director



Director

As per our report of same date.



Auditor

Dhaka, **30 APR 2025**

Md. Tazul Islam, Partner
Enrolment Number: 1296
Rahman Rahman Huq
Chartered Accountants
KPMG in Bangladesh
Firm Enlistment Number: CAF-001-080

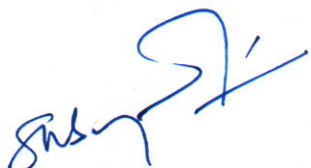
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Godrej Consumer Products Bangladesh Limited
Statement of profit or loss and other comprehensive income

<i>In Taka</i>	<i>Note</i>	For the year ended 31 March	
		2025	2024
Non-operating expenses	7	(3,05,324)	(2,79,045)
Loss for the year		(3,05,324)	(2,79,045)
Other comprehensive income		-	-
Total comprehensive loss		(3,05,324)	(2,79,045)

The notes on pages 7 to 9 are an integral part of these financial statements.



 Director



 Director

As per our report of same date.



 Auditor

Dhaka, **30 APR 2025**

Md. Tazul Islam, Partner
 Enrolment Number: 1296
 Rahman Rahman Huq
 Chartered Accountants
 KPMG in Bangladesh
 Firm Enlistment Number: CAF-001-080

DVC: **2504301296AS163848**



Godrej Consumer Products Bangladesh Limited
Statement of changes in equity

<i>In Taka</i>	Share Capital	Share money deposit	Accumulated loss	Total
For the year ended 31 March 2024				
Balance at 1 April 2023	5,00,000	49,134	(27,99,791)	(22,50,657)
Loss for the year	-	-	(2,79,045)	(2,79,045)
Balance at 31 March 2024	5,00,000	49,134	(30,78,836)	(25,29,702)

For the year ended 31 March 2025

Balance at 1 April 2024	5,00,000	49,134	(30,78,836)	(25,29,702)
Loss for the year	-	-	(3,05,324)	(3,05,324)
Balance at 31 March 2025	5,00,000	49,134	(33,84,160)	(28,35,026)

The notes on pages 7 to 9 are an integral part of these financial statements.



Godrej Consumer Products Bangladesh Limited
Statement of cash flows

	Note	For the year ended 31 March 2025	2024
Cash flows from operating activities:			
Loss before tax		(3,05,324)	(2,79,045)
Changes in:			
- Payable for expenses		3,05,324	2,56,350
Net cash used in operating activities		0	(22,695)
Cash flows from investing activities			
		-	-
Cash flows form financing activities			
		-	-
Net decrease in cash and cash equivalents		0	(22,695)
Cash and cash equivalents at 1 April		4,94,674	5,17,369
Cash and cash equivalents at 31 March		4,94,674	4,94,674

The notes on pages 7 to 9 are an integral part of these financial statements.



Godrej Consumer Products Bangladesh Limited
Notes to the financial statements

1. Background

The company was incorporated on 13 April 2010 to establish, acquire and carry on the business of manufacturing, selling, importing, exporting, dealing, distributing, and acting as commission agents in all kinds of consumer products, vegetable products and Fast Moving Consumer Goods (FMCG). The address of the registered office of the Company is SMC TOWER, Level – 19, Plot –33, Road – 17, Banani C/A, Dhaka 1213. The shares in the company are held by Godrej Consumer Products Limited, India (99.98%) and Mr. Adi Burjor Godrej (0.02%). The Company is yet to start commercial operation.

2. Significant accounting policies

2.1 Statement of compliance

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

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

The financial statements were authorized for issue by the Board of Directors on April 30, 2025

2.2 Basis of measurement

The financial statements have been prepared on the historical cost basis.

2.3 Functional and presentation currency

The financial statements are presented in Bangladesh Taka (Taka/Tk./BDT), which is the Company's functional currency. All financial information presented in Taka/BDT have been rounded off to the nearest Taka.

2.4 Use of estimates and judgments

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognized prospectively.

(a) Judgements

Information about judgements made in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in Note 6- Payable for expenses.

3. Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.



Notes to the financial statements (continued)

3.1 Foreign currency translation

Transactions in foreign currencies are recorded in the books at the rate of exchange prevailing on the date of transaction. Monetary assets and liabilities in foreign currencies at the date of statement of financial position are translated into Bangladesh Taka at the rate of exchange prevailing at the date of statement of financial position. All exchange differences are recognised in profit or loss.

3.2 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.2.1 Financial Liabilities

The company initially recognizes debt securities issued and subordinated liabilities on the date that they are originated. All other financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability.

3.3 Taxation

Income tax expenses comprise current and deferred tax are recognized in profit or loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

3.3.1 Current Tax

Current tax is expected tax payable or receivable on 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.

3.3.2 Deferred Tax

As the company has no operation since inception, no deferred tax is recognized in the financial statements.

3.4 Provisions

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position. Where the effect of time value of money is material, the amount of provision is measured at the present value if the expenditures to be required to settle the obligation.

3.5 General

3.5.1 The company had no business activities during the year under audit.

3.5.2 The company had no employee under the payroll during the year under audit.



Notes to the financial statements (continued)

4. Cash and cash equivalents

<i>In Taka</i>	2025	2024
Bank balances		
The Hong Kong Shanghai Banking Corporation Limited	4,94,674	4,94,674
Cash and cash equivalents in the statement of financial position	4,94,674	4,94,674

5. Share Capital

<i>In Taka</i>	2025	2024
Authorized:		
100,000 ordinary shares of Tk 100 each	1,00,00,000	1,00,00,000
Issued, subscribed and paid up:		
5000 ordinary shares of Tk 100 each	5,00,000	5,00,000

The shareholding position is as follows:

	2025		2024	
	No. of shares	Value of shares (Tk)	No. of shares	Value of shares (Tk)
Name of shareholders				
Godrej Consumer Products Limited, India	4,999	4,99,900	4,999	4,99,900
Mr. Adi Burjor Godrej	1	100	1	100
	5,000	5,00,000	5,000	5,00,000

6. Payable for expenses

<i>In Taka</i>	2025	2024
Opening balance	30,24,376	27,68,026
Shortfall - previous year audit and consultancy fee	24,836	3,602
Provision for audit fees	1,40,244	1,26,374
Provision for tax consultancy fees	1,40,244	1,26,374
	33,29,700	30,24,376

7. Non-operating expenses

<i>In Taka</i>	2025	2024
Audit fees	1,40,244	1,26,374
Tax consultancy fees	1,40,244	1,26,374
Payment made to previous year audit and consultancy fee	24,836	3,602
Bank charges	-	22,695
	3,05,324	2,79,045

8. Events after the reporting period

No material events had occurred after the date of the statement of financial position to the date of issue of these financial statements, which could affect the values stated or require any disclosures in the financial statements.

