



**Independent Auditor's Report and  
Audited Financial Statements of  
Hansa Marketing Services Private Limited  
As at and for the year ended 31 March 2024**

**Hansa Marketing Services Private Limited**  
**Statement of Financial Position**  
**As at 31 March 2024**

Particulars	Notes	Amount in BDT	
		31 March 2024	31 March 2023
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	4	3,40,131	5,704
Other financial assets	5	3,00,000	-
<b>Total non-current assets</b>		<b>6,40,131</b>	<b>5,704</b>
<b>Current assets</b>			
Trade receivables	6	46,60,375	-
Advances, deposits and prepayments	7	6,21,642	49,325
Cash and cash equivalents	8	66,64,550	79,280
<b>Total current assets</b>		<b>1,19,46,567</b>	<b>1,28,605</b>
<b>Total assets</b>		<b>1,25,86,698</b>	<b>1,34,309</b>
<b>Shareholders' equity and liabilities</b>			
<b>Shareholders' equity</b>			
Share capital	9	1,00,00,000	1,00,000
Retained earnings/ (accumulated losses)	10	(19,56,164)	(9,74,942)
<b>Total shareholders' equity</b>		<b>80,43,836</b>	<b>(8,74,942)</b>
<b>Current liabilities</b>			
Trade payables	11	33,72,982	10,09,250
Other current liabilities	12	11,69,880	-
<b>Total current liabilities</b>		<b>45,42,862</b>	<b>10,09,250</b>
<b>Total liabilities</b>		<b>45,42,862</b>	<b>10,09,250</b>
<b>Total equity and liabilities</b>		<b>1,25,86,698</b>	<b>1,34,309</b>

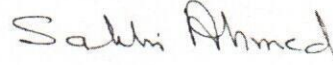
The annexed notes form an integral part of the financial statements

  
Narasimhan Krishnaswamy  
Director

  
Umesh Kumar Singh  
Director



Signed as per our report of even date.



Sabbir Ahmed FCA, Partner  
ICAB Enrolment No.: 770  
Hoda Vasi Chowdhury & Co  
Chartered Accountants

Dhaka, 30 May 2024  
DVC No. 2406090770 A5507294



**Hansa Marketing Services Private Limited**  
Statement of profit or loss and other comprehensive income  
For the year ended 31 March 2024

Particulars	Notes	Amount in BDT	
		1 April 2023 to 31 March 2024	29 May 2022 to 31 March 2023
<b>Revenue</b>			
<u>Revenue from operations:</u>	13		
Sale of services - Full service market research activities		64,58,400	-
Business support services		24,25,875	-
<b>Total revenue</b>		<b>88,84,275</b>	<b>-</b>
<b>Expenses</b>			
Cost of services	14	35,06,873	-
Employee benefit expense	15	26,80,914	7,80,900
General and administrative expenses	16	31,06,033	1,82,751
<b>Total expenses</b>		<b>92,93,820</b>	<b>9,62,751</b>
<b>Operating loss</b>		<b>(4,09,545)</b>	<b>(9,62,751)</b>
Financial expenses	17	80,911	11,895
Depreciation and amortisation expenses	18	31,524	296
<b>Profit/(loss) before tax</b>		<b>(5,21,980)</b>	<b>(9,74,942)</b>
less: Income tax expenses		4,59,242	-
<b>Net profit/(loss) for the year/period</b>		<b>(9,81,223)</b>	<b>(9,74,942)</b>
Other comprehensive income		-	-
<b>Total comprehensive loss for the year/period</b>		<b>(9,81,223)</b>	<b>(9,74,942)</b>

The annexed notes form an integral part of the financial statements

*Narasimhan Krishnaswamy*

Narasimhan Krishnaswamy  
Director

*Umesh Kumar Singh*

Umesh Kumar Singh  
Director



Signed as per our report of even date

*Sabbir Ahmed*

Sabbir Ahmed FCA, Partner  
ICAB Enrolment No.: 770  
Hoda Vasi Chowdhury & Co  
Chartered Accountants

Dhaka, 30 May 2024  
DVC No. 240608/30770AS507294





**Hansa Marketing Services Private Limited  
Statement of Changes in Equity  
For the year ended 31 March 2024**

Particulars	Share capital	Retained earnings/ (accumulated losses)	Amount in BDT
			Total
Balance as at 1 April 2023	1,00,000	(9,74,942)	(8,74,942)
Issue of equity share capital during the year	99,00,000	-	99,00,000
Total comprehensive loss during the year	-	(9,81,223)	(9,81,223)
Balance as at 31 March 2024	1,00,00,000	(19,56,164)	80,43,836

Particulars	Share capital	Retained earnings/ (accumulated losses)	Amount in BDT
			Total
Balance as at 29 May 2022	1,00,000	-	1,00,000
Total comprehensive loss during the year	-	(9,74,942)	(9,74,942)
Balance as at 31 March 2023	1,00,000	(9,74,942)	(8,74,942)

The annexed notes form an integral part of the financial statements.

*Narasimhan Krishnaswamy*

Narasimhan Krishnaswamy  
Director

*Umesh Kumar Singh*

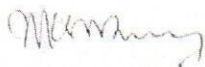
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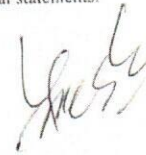
**Hansa Marketing Services Private Limited  
Statement of Cash Flows  
For the year ended 31 March 2024**

Particulars	Amount in BDT	
	For the year ended 31 March 2024	For the year ended 31 March 2023
Profit/(loss) before tax	(5,21,980)	(9,74,942)
Adjustments for:		
Depreciation and Amortisation Expense	31,524	296
<b>Operating Profit before Working Capital / Other Changes</b>	<b>(4,90,456)</b>	<b>(9,74,646)</b>
Adjustments for (increase)/decrease in operating assets:		
Other current assets	(5,72,317)	(49,325)
Other Financial Assets	(3,00,000)	-
Trade receivable	(46,60,375)	-
Adjustments for increase/(decrease) in operating liabilities:		
Trade Payable	23,63,732	10,09,250
Provision	11,69,880	-
<b>Cash Generated from Operations</b>	<b>(24,89,537)</b>	<b>(14,721)</b>
Income taxes net of refund (paid)	(4,59,242)	-
<b>Net Cash Flow From Operating Activities (A)</b>	<b>(29,48,779)</b>	<b>(14,721)</b>
<b>B. Cash Flow From Investing Activities</b>		
Purchase of Property, Plant and Equipment	(3,65,951)	(6,000)
<b>Net Cash Flow Used in Investing Activities (B)</b>	<b>(3,65,951)</b>	<b>(6,000)</b>
<b>C. Cash Flow Used in Financing Activities</b>		
Equity Shares issued	99,00,000	1,00,000
<b>Net Cash Flow Used in Financing Activities (C)</b>	<b>99,00,000</b>	<b>1,00,000</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A) + (B) + (C)</b>	<b>65,85,270</b>	<b>79,280</b>
Cash and cash equivalents at the beginning of the year	79,280	-
<b>Cash and cash equivalents at the end of the year</b>	<b>66,64,550</b>	<b>79,280</b>

The annexed notes form an integral part of the financial statements.



**Narasimhan Krishnaswamy  
Director**



**Umesh Kumar Singh  
Director**





**Hansa Marketing Services Private Limited  
Notes to the Financial Statements  
For the year ended 31 March 2024**

**1. Legal status of activities of the company**

Hansa Marketing Services Private Limited (the "Company") was incorporated in Bangladesh as a Private Company Limited by Shares on 29 May 2022 under the Companies Act 1994 bearing registration no.C-181322/2022. The address of the Company's registered office is BTMC Bhaban (6th & 7th Floor), 7-9 Karwan Bazar, C/A, Dhaka-1215, Bangladesh.

The objectives of the Company are to carry on the business of Market research and public opinion polling and full service market research activities trading, marketing, supplying and dealing in marketing of all kinds of durable, consumable and other products and all kinds of goods, products, commodities and services by establishing marketing of networks and providing marketing support to manufacturers, distributors and dealers of all kinds of products and goods. To carry on the business of marketing all kinds of goods, products, commodities and services as buyers, sellers, traders, wholesalers, importers, distributors, brokers, stockists, commission, agents, dealers and consultants of all kinds of products services. To carry on the business of products / services / consultancy on the internet and other forms of marketing to act as event organizers, advertisers, marketing, publicity, stage shows, e-commerce and all other activities related thereto.

**2. Significant accounting policies**

**2.1 Basis of presentation of financial statements**

The Financial Statements have been prepared and presented under the historical cost convention in accordance with International Financial Reporting Standards (IFRS) and other applicable laws, on accrual and going concern basis except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on fair value of the consideration given in exchange of goods and services.

**2.2 Components of the financial statements**

The financial statements referred here comprise of:

- a) Statement of Financial Position;
- b) Statement of profit or loss and other comprehensive income;
- c) Statement of changes in equity;
- d) Statement of Cash Flows; and
- e) Notes forming part of the Financial Statements.

**2.3 Use of estimates and judgments**

The preparation of financial statements in conformity with IFRS requires management to make judgments, 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 on-going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Key estimates made during the year are related to income tax and depreciation charge.

**2.4 Going concern**

The Company has adequate resources to continue in operation for foreseeable future. For these reasons, the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and adequate resources of the Company provide sufficient funds to meet the present requirements



of its existing businesses and operations. Since the Company is yet to achieve its full operation it has incurred losses which is expected to be recovered soon.

## **2.5 Materiality and aggregation**

Each material item as considered by management as significant has been presented separately in financial statements. No amount has been set off unless the Company has a legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards.

## **2.6 Cash and cash equivalents**

Cash and cash equivalents consist of cash in hand, bank balances and fixed deposits held with banks and financial institutions with up to 3 months' maturity, and short-term liquid investments that are readily convertible to a known amount of cash and that are subject to an insignificant risk of change in value. Certain expenses of the Company formation are directly paid by the Shareholder as the Company's bank account has not yet been opened at the time, which is shown as a capital contribution and reflected in cash flow statements.

## **Property, plant and equipment**

### **2.7 Depreciation**

Depreciation is charged on a systematic basis in order to write off such amounts over the estimated useful lives of such equipment. The depreciation is done on straight line basis and the useful life as taken are as follows:

Office equipment: 5 Years  
Computers: 4 years  
Furniture and fixtures: 10 years

### **2.8 Employee Benefit**

Employee benefits are all forms of consideration given by an entity in exchange for service rendered by employees. An expense when the entity consumes the economic benefit arises from service provided by an employee in exchange for employee benefits. Employee benefits are included in general and administrative expenses.

### **2.9 Revenue recognition**

Revenue recognition is based on the delivery of performance obligations and an assessment of when control is transferred to the customer. Revenue is recognised when the performance obligation in the contract has been performed 'over time' as service is transferred to the customer.

The transaction price, being the amount to which the Company expects to be entitled and has rights to under the contract is allocated to the identified performance obligations. The transaction price will also include an estimate of any variable consideration based on the achievement of agreed targets. Variable consideration is not recognised until the performance obligations are met. Revenue is stated exclusive of Goods and Service tax and other taxes, which are subsequently remitted to the government authorities. Following are the revenue recognition principles for major streams of business.

The Revenue from contracts mainly arises from the provision of Market research activities, based on the contracts entered with the customer. Revenue from contracts is recognised over a period of time.





## 2.10 Foreign Currency Translation

### (i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in BDT, which is the Company's functional and presentation currency.

### (ii) Transactions and balances

- a) Assets and liabilities are translated at the closing rate at the date of that balance sheet
- b) Income and expenses are present

## 2.11 Provisions and Contingent Liabilities and Contingent Assets

A provision is recognised only when there is a present legal/constructive obligation as a result of a past event that probably requires an outflow of resources to settle the obligation and in respect of which a reliable estimate can be made. Provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the balance sheet date. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions and Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date. Contingent Assets and related income are recognised when there is virtual certainty that inflow of economic benefit will arise.

A provision for onerous contracts is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognizes any impairment loss on the assets associated with that contract.

## 2.12 Income Taxes

Income tax expense comprises current tax expense and the net change in deferred taxes recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

### a. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if, the Company:

- i. has a legally enforceable right to set off the recognised amounts; and
- ii. intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

### b. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is





no longer probable that the related tax benefit will be realized; such reductions are reversed when the probability of future taxable profits improves.

Unrecognized deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year:

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

As the Company has incurred tax losses, income tax is calculated on the basis of minimum tax.

Since the Company is incurring losses and under the minimum tax regime no deferred tax has been recognized.

### **3. General**

All figures have been rounded off to the nearest BDT.



# Hoda Vasi Chowdhury & Co

		Amount in BDT	
		31 March 2024	31 March 2023
4	<b>Property, plant and equipment</b>		
	Net book value of PPE	3,40,131	5,704
	(See more information in Annexure A)		
	<b>Total</b>	<b>3,40,131</b>	<b>5,704</b>
5	<b>Other financial assets</b>		
	Security deposits	3,00,000	-
	<b>Total</b>	<b>3,00,000</b>	<b>-</b>
6	<b>Trade receivables</b>		
	Opening balance	-	-
	Addition during the year	1,24,95,275	-
		<b>1,24,95,275</b>	<b>-</b>
	Payment during the year	78,34,900	-
	Closing balance	<b>46,60,375</b>	<b>-</b>
7	<b>Advances, deposits and prepayments</b>		
	Advances to employees	-	49,325
	Advances to Suppliers	-	-
	Accrued income	1,62,400	-
	Taxes paid in Advance	4,59,242	-
	<b>Total</b>	<b>6,21,642</b>	<b>49,325</b>
8	<b>Cash and cash equivalents</b>		
	Cash at bank (Note: 8.1)	66,64,550	79,280
	<b>Total</b>	<b>66,64,550</b>	<b>79,280</b>
8.1	<b>Cash at bank</b>		
	Commercial Bank of Ceylon PLC ( A/C NO. 1809009989 )	66,64,550	79,280
	<b>Total</b>	<b>66,64,550</b>	<b>79,280</b>
9	<b>Share capital</b>		
	<u>Authorized share capital</u>		
	20,000,000 ordinary shares of Tk. 1 each	<b>2,00,00,000</b>	<b>10,00,000</b>
	<u>Paid up capital</u>		
	10,000,000 ordinary shares of Tk. 1 each	1,00,00,000	1,00,000
	<b>Total</b>	<b>1,00,00,000</b>	<b>1,00,000</b>

The shareholding position as at 31 March 2023 are as follows:

SL#	Name	Country	No of shares	Amount
1	Hansa Customer Equity Private Limited	India	99,99,998	99,99,998
2	Mr. Srinivasan Krishnaswamy	India	1	1
3	Mrs. Sangeetha Narasimhan	India	1	1
			1,00,00,000	1,00,00,000

Hansa Marketing Services Private Limited is a wholly owned subsidiary of Hansa Customer Equity Private Limited. Mr. Srinivasan Krishnaswamy and Mrs. Sangeetha Narasimhan are holding 1 equity share each on behalf of Hansa Customer Equity Private Limited in order to comply with the requirement of minimum two members as per the Companies Act (Bangladesh), 1994.





# Hoda Vasi Chowdhury & Co

	Amount in BDT	
	31 March 2024	31 March 2023
<b>10 Retained earnings/ (accumulated losses)</b>		
Opening balance	(9,74,942)	-
Add: net profit / (loss) for the year	(9,81,223)	(9,74,942)
<b>Total</b>	<b>(19,56,164)</b>	<b>(9,74,942)</b>
<b>11 Trade and other payables</b>		
Provision for expenses (note 11.1)	13,35,875	1,10,000
Payable to unrelated parties	10,82,915	-
Payable to related parties (note 11.2)	9,54,192	8,99,250
<b>Total</b>	<b>33,72,982</b>	<b>10,09,250</b>
<b>11.1 Provision for expenses</b>		
Cumulative Bonus payable	88,269	60,000
Provision for expenses	9,83,932	50,000
Provision for Salary	2,63,674	-
<b>Total</b>	<b>13,35,875</b>	<b>1,10,000</b>
<b>11.2 Payable to related parties</b>		
Hansa Customer Equity Pvt Ltd	9,54,192	8,99,250
<b>Total</b>	<b>9,54,192</b>	<b>8,99,250</b>
<b>12 Other Current Liabilities</b>		
Statutory dues	11,69,880	-
<b>Total</b>	<b>11,69,880</b>	<b>-</b>
	Statutory dues represents income tax and VAT dues.	
<b>13 Revenue from operations</b>		
Sale of services - Full service market research activities	64,58,400	-
Business support services	24,25,875	-
<b>Total</b>	<b>88,84,275</b>	<b>-</b>
<b>14 Cost of services</b>		
Analysis, tabulation and coding expenses	9,000	-
Data Collection Charges	17,98,437	-
Equipment, Vehicle and Hall hire charges	1,21,100	-
Printing and stationery	34,135	-
Professional and consultancy fee	4,07,800	-
Project Communication expenses	12,501	-
Transcription and translation	2,72,610	-
Travelling, Conveyance & Refreshment Expenses	8,51,290	-
<b>Total</b>	<b>35,06,873</b>	<b>-</b>



# Hoda Vasi Chowdhury & Co

	Amount in BDT	
	31 March 2024	31 March 2023
<b>15 Employee benefit expense</b>		
Salaries and wages	26,78,468	7,80,000
Staff welfare expenses	2,446	-
<b>Total</b>	<b>26,80,914</b>	<b>7,80,000</b>
<b>16 General and administrative expenses</b>		
Audit fees	40,000	50,000
Consulting charges	17,70,188	1,29,925
Conveyance expenses	30,944	1,826
Repairs and Maintenance	7,631	1,000
Administrative expenses	24,439	-
Communication expenses	400	-
Office maintenance	1,840	-
Printing & stationery	28,220	-
Rates and taxes	69,070	-
Rent	11,33,301	-
<b>Total</b>	<b>31,06,033</b>	<b>1,82,751</b>
<b>17 Financial expenses</b>		
Bank charges	25,090	16,860
Foreign exchange loss/ (gain)*	55,821	(4,966)
<b>Total</b>	<b>80,911</b>	<b>11,895</b>
<b>18 Depreciation and amortisation expenses</b>		
Depreciation on PPE	31,524	296
<b>Total</b>	<b>31,524</b>	<b>296</b>





20 Financial instruments

20.1 The company does not have any debt

21 Financial instruments - fair value and risk management

21.1 Accounting classification and fair values

Categories of financial instruments		(Amount in BDT)	
Particulars	As at 31 March 2024	As at 31 March 2023	
<b>Financial assets</b>			
<b>Measured at Amortised Cost</b>			
<u>Non-Current</u>			
Other Financial Assets	3,00,000		-
<u>Current</u>			
Trade Receivables	66,64,550		79,280
Cash and Cash Equivalents	46,60,375		-
<b>Financial Liabilities</b>			
<b>Measured at Amortised Cost</b>			
<u>Current</u>			
Trade and other payable	33,72,982		10,09,250
Other current liabilities	11,69,880		-

**Financial assets and financial liabilities that are not measured at fair value:**

The Management considers that the carrying amount of all the financial asset and financial liabilities that are not measured at fair value in the financial statements approximate fair values and, accordingly, no disclosure of the fair value hierarchy is required to be made in respect of these assets/liabilities.

22 Financial risk management

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors is responsible for developing and monitoring the Company's risk management policies.

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 and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

22.1 Market risk

The Company is exposed to market risks such as price, interest rate fluctuation and foreign currency rate fluctuation risks, capital structure and leverage risks.

22.2 Foreign Currency Risk Management:

The Company undertakes transactions denominated in foreign currencies and consequently, exposures to exchange rate fluctuation arises. The Company does not enter into trade financial instruments including derivative financial instruments for hedging its foreign currency risk. The appropriateness of the risk policy is reviewed Periodically with reference to the approved foreign currency risk management policy followed by the Company.



**22.3 Liquidity Risk Management :**

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The Company manages liquidity risk by maintaining adequate reserves and banking facilities by continuously monitoring forecast and actual cash flows and by matching maturing profiles of financial assets and financial liabilities in accordance with the approved risk management policy of the Company. The Company invests its surplus funds in bank fixed deposits which carry minimal mark to market rates.

**Interest Risk Management**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The Company does not have any long term debt as at reporting date.

The Company manages its interest rate risk by having a mixed portfolio of fixed and variable rate loans and borrowings.

**22.4 Credit Risk:**

Credit risk is the risk of 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 and investments in debt securities. The carrying amount of financial assets represents the maximum credit exposure.

**Trade receivables**

Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. To manage this, the businesses Periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. The Company establishes an allowance for doubtful receivables that represents its estimate of expected losses in respect of trade and other receivables.

**Cash and cash equivalents**

The Company maintains its cash and cash equivalents with credit worthy banks and reviews it on ongoing basis. The credit worthiness of such banks is evaluated by the management on an ongoing basis and is considered to be good.

**Other financial assets**

Other financial assets are neither past due nor impaired.

**22.5 Fair value of financial assets and financial liabilities that are not measured at fair value**

The Management considers that the carrying amount of financial assets and financial liabilities

**22.6 Offsetting of financial assets and financial liabilities**

The Company does not offset financial assets and financial liabilities.

**23 Contingent Liabilities, Claims (to the extent not provided for), Commitments and Other Disputes**

There are no contingent liabilities as on 31 March 2024.

**24 Willful Defaulter:**

Willful Defaulter: The Company has not been declared as a willful defaulter by the banks and has been regular in satisfying its dues outstanding to banks.





**25 Utilisation of Borrowed Funds**

a. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kinds of funds) to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries), or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b. The Company has not received any fund from any person or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries), or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

**26 Related Party Transactions**

**26.1 Names of Related Parties and Nature of Relationship**

Particulars	Entity
Holding Company	Hansa Customer Equity Private Limited
Fellow Subsidiary	Hansa Research Group Private Limited

**26.2 Transactions with the Related Parties**

Transaction	Related Party	(Amount in BDT)	
		Year Ended 31 March 2024	Year Ended 31 March 2023
<b>Sales</b>			
Business Support Services	Hansa Research Group Private Limited	24,25,875	-
<b>Others</b>			
Reimbursement of expenses	Hansa Customer Equity Private Limited	-	8,99,250

**Outstanding balances at the end of the reporting Period**

Transaction	Related Party	(Amount in BDT)	
		31 March 2024	31 March 2023
Trade payables	Hansa Customer Equity Private Limited	9,54,192	8,99,250

**27 Approval of financial statements**

In connection with the preparation of the financial statements for the year ended 31 March 2024, the Board of Directors have reviewed the realizable value of all the current assets of the Company and have confirmed that the value of such assets in the ordinary course of business will not be less than the value at which these are recognised in the financial statements. In addition, the Board has also confirmed the carrying value of the non-current assets in the financial statements. The Board, duly taking into account all the relevant disclosures made, has approved these financial statements in its meeting held on 10th May 2024.



Hansa Marketing Services Private Limited  
Property, Plant and Equipment  
For the year ended 31 March 2024

Particulars	Cost				Rate	Accumulated Depreciation				Net Book Value	
	As at 01 April 2023	Additions	Disposals	As at 31 March 2024		As at 01 April 2023	Depreciation Expense for the Period	Eliminated on Disposal of Assets	As at 31 March 2024	As at 31 March 2024	As at 31 March 2024
Office Equipment	6,000	23,865	-	29,865	20%	1,635	-	1,931	27,934		
Furniture and Fixtures	-	22,575	-	22,575	10%	106	-	106	22,469		
Computers	-	3,19,511	-	3,19,511	25%	29,783	-	29,783	2,89,728		
<b>Total</b>	<b>6,000</b>	<b>3,65,951</b>	<b>-</b>	<b>3,71,951</b>		<b>31,524</b>	<b>-</b>	<b>31,820</b>	<b>3,40,131</b>		

Particulars	Cost				Rate	Accumulated Depreciation				Net Book Value	
	As at 29 May 2022	Additions	Disposals	As at 31 March 2023		As at 29 May 2022	Depreciation Expense for the Period	Eliminated on Disposal of Assets	As at 31 March 2023	As at 31 March 2023	As at 31 March 2023
Office Equipment	-	6,000	-	6,000	20%	296	-	296	5,704		
<b>Total</b>	<b>-</b>	<b>6,000</b>	<b>-</b>	<b>6,000</b>		<b>296</b>	<b>-</b>	<b>296</b>	<b>5,704</b>		

