

**Hansa Marketing Services Private Limited**  
**Statement of Financial Position**  
**As at 31 March 2025**

Particulars	Notes	Amount in BDT	
		31 March 2025	31 March 2024
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	3,35,600	3,40,131
Other financial assets	5	3,00,000	3,00,000
<b>Total non-current assets</b>		<b>6,35,600</b>	<b>6,40,131</b>
<b>Current assets</b>			
Trade receivables	6	4,81,638	46,60,375
Advances, deposits and prepayments	7	20,37,669	4,59,242
Other financial assets	8	51,76,752	1,62,400
Cash and cash equivalents	9	98,70,024	66,64,550
<b>Total current assets</b>		<b>1,75,66,083</b>	<b>1,19,46,567</b>
<b>Total assets</b>		<b>1,82,01,683</b>	<b>1,25,86,698</b>
<b>Shareholders' equity and liabilities</b>			
Share capital	10	2,00,00,000	1,00,00,000
Retained earnings/ (accumulated losses)	11	(78,90,955)	(19,56,164)
<b>Total shareholders' equity</b>		<b>1,21,09,045</b>	<b>80,43,836</b>
<b>Current liabilities</b>			
Trade payables	12	44,84,726	33,72,982
Other current liabilities	13	16,07,911	11,69,880
<b>Total liabilities</b>		<b>60,92,638</b>	<b>45,42,862</b>
<b>Total equity and liabilities</b>		<b>1,82,01,683</b>	<b>1,25,86,698</b>

The annexed notes form an integral part of the financial statements

*Praveen Nijhara*

**Praveen Omprakash Nijhara**  
**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, 13 May 2025**  
**DVC No. 2505140770AS639797**

**Hansa Marketing Services Private Limited**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 31 March 2025**

Particulars	Notes	Amount in BDT	
		1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
<b>Revenue</b>			
Revenue from operations:	14		
Sale of services - Full service market research activities		1,18,85,048	64,58,400
Business support services		-	24,25,875
<b>Total revenue</b>		<b>1,18,85,048</b>	<b>88,84,275</b>
<b>Expenses</b>			
Cost of services	15	(63,37,007)	(35,06,873)
Employee benefit expense	16	(64,61,486)	(26,80,914)
General and administrative expenses	17	(40,03,837)	(31,06,033)
<b>Total expenses</b>		<b>(1,68,02,329)</b>	<b>(92,93,820)</b>
<b>Operating loss</b>		<b>(49,17,281)</b>	<b>(4,09,545)</b>
Financial expenses	18	(65,352)	(80,911)
Depreciation and amortisation expenses	19	(86,138)	(31,524)
<b>Profit/(loss) before tax</b>		<b>(50,68,771)</b>	<b>(5,21,980)</b>
less: Income tax expenses	20	(8,66,020)	(4,59,242)
<b>Net profit/(loss) for the year</b>		<b>(59,34,791)</b>	<b>(9,81,223)</b>
Other comprehensive income		-	-
<b>Total comprehensive loss for the year</b>		<b>(59,34,791)</b>	<b>(9,81,223)</b>

The annexed notes form an integral part of the financial statements

*Praveen Omprakash Nijhara*

**Praveen Omprakash Nijhara**  
**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, 13 May 2025  
DVC No. 2505140770AS639797

**Hansa Marketing Services Private Limited**  
**Statement of Changes in Equity**  
**For the year ended 31 March 2025**

Particulars	Share capital	Retained earnings/ (accumulated losses)	Amount in BDT
			Total
Balance as at 1 April 2024	1,00,00,000	(19,56,164)	80,43,836
Issue of equity share capital during the year	1,00,00,000	-	1,00,00,000
Net profit/(loss) during the year	-	(59,34,791)	(59,34,791)
Balance as at 31 March 2025	2,00,00,000	(78,90,955)	1,21,09,045

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
Net profit/(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

The annexed notes form an integral part of the financial statements

*Praveen Omprakash Nijhara*

**Praveen Omprakash Nijhara**  
**Director**

*Umesh Kumar Singh*

**Umesh Kumar Singh**  
**Director**





**Hansa Marketing Services Private Limited**  
**Statement of Cash Flows**  
**For the year ended 31 March 2025**

Particulars	Amount in BDT	
	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
Profit/(loss) before tax	(50,68,771)	(5,21,980)
Adjustments for:		
Depreciation and amortisation expense	86,138	31,524
<b>Operating profit/(loss) before working capital / other changes</b>	<b>(49,82,633)</b>	<b>(4,90,456)</b>
Adjustments for (increase)/decrease in operating assets:		
Trade receivable	41,78,737	(46,60,375)
Other financial assets	(50,14,352)	(3,00,000)
Other current assets	(15,78,427)	(1,13,075)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payable	11,11,744	23,63,732
Other current liabilities	4,38,032	7,10,638
<b>Cash generated from operations</b>	<b>(58,46,898)</b>	<b>(24,89,537)</b>
Income taxes paid	(8,66,020)	(4,59,242)
<b>Net cash flow from operating activities (A)</b>	<b>(67,12,918)</b>	<b>(29,48,779)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(81,608)	(3,65,951)
<b>Net cash flow used in investing activities (B)</b>	<b>(81,608)</b>	<b>(3,65,951)</b>
<b>C. Cash flow used in financing activities</b>		
Equity shares issued	1,00,00,000	99,00,000
<b>Net cash flow used in financing activities (C)</b>	<b>1,00,00,000</b>	<b>99,00,000</b>
<b>Net Increase / (decrease) in cash and cash equivalents (A) + (B) + (C)</b>	<b>32,05,475</b>	<b>65,85,270</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>66,64,550</b>	<b>79,280</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>98,70,024</b>	<b>66,64,550</b>

The annexed notes form an integral part of the financial statements

*Praveen Omprakash Nijhara*

**Praveen Omprakash Nijhara**  
**Director**

*Umesh Kumar Singh*

**Umesh Kumar Singh**  
**Director**



**Hansa Marketing Services Private Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2025**

**1 Legal status and objectives 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 Company specializes in customer insights and market research activities offering research and analytics solutions, such as market and investment research, social media analytics, and technology market assessment services. The Company conducts primary market research across target groups using Customized Research, both quantitative and qualitative research methodologies, Syndicated Research and Media Research.

**2 Material accounting policies**

**2.1 Basis of presentation of financial statements**

The financial statements have been prepared in accordance with the Companies Act, 1994 as well as the provisions of the International Financial Reporting Standards (IFRS) and other laws applicable in Bangladesh.

**2.2 Use of estimates and judgments**

The preparation of financial statements in conformity with IFRS requires management to make judgements, 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.

**2.3 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.

**2.4 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.

**2.5 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.





## **2.6 Property, plant and equipment**

### **i) Initial recognition and measurement**

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and un-allocated expenditures etc. Maintenance, renewals and betterments that enhance the economic useful life of the property, plant and equipment or that improves the capacity, quality or reduce substantially the operating cost or administration expenses are capitalized by adding it to the related property, plant and equipment.

### **ii) Subsequent costs**

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of an item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the statement of profit or loss and other comprehensive income as "repair and maintenance cost" when it is incurred.

### **iii) 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

## **2.7 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.

## **2.8 Revenue recognition**

The Company has applied IFRS 15 Revenue from contract with customers. The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principal, IFRS 15 establishes a five-step model as follows:

- Identify the contracts with customer;
- Identify the performance obligation in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.



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. Revenue is stated exclusive of Value Added Tax (VAT), 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.

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. Contract assets are transferred to receivables when the rights become unconditional.

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the transfer of goods or services, a contract liability is recognised when the actual payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the performance obligation is satisfied.

## **2.9 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
- a) Income and expenses are presented at the average rate during the year

## **2.10 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.





## 2.11 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.





		Amount in BDT	
		31 March 2025	31 March 2024
<b>4</b>	<b>Property, plant and equipment</b>		
	<b>A. Cost</b>		
	Opening balance	3,71,951	6,000
	Addition during the year	81,608	3,65,951
		<b>4,53,559</b>	<b>3,71,951</b>
	Disposed during the year	-	-
	Closing balance	<b>4,53,559</b>	<b>3,71,951</b>
	<b>B. Depreciation</b>		
	Opening balance	31,820	296
	Charged during the year	86,138	31,524
		<b>1,17,958</b>	<b>31,820</b>
	Adjusted during the year	-	-
	Closing balance	<b>1,17,958</b>	<b>31,820</b>
	Net book value of PPE (A-B)	<b>3,35,600</b>	<b>3,40,131</b>
	(See more information in Annexure A)		
<b>5</b>	<b>Other financial assets (Non-current)</b>		
	Security deposits	3,00,000	3,00,000
	<b>Total</b>	<b>3,00,000</b>	<b>3,00,000</b>
	The above amount represent advance paid to office rent.		
<b>6</b>	<b>Trade receivables</b>		
	Opening balance	46,60,375	-
	Addition during the year	78,71,599	1,24,95,275
		<b>1,25,31,973</b>	<b>1,24,95,275</b>
	Payment during the year	(1,20,50,336)	(78,34,900)
	Closing balance	<b>4,81,638</b>	<b>46,60,375</b>
	The above trade and other receivables are recognized initially at recoverable amount which is the fair value of consideration. Management believes that the amounts are collectible in full and hence no provision has been made for bad and doubtful receivables.		
<b>7</b>	<b>Advances, deposits and prepayments</b>		
	Advances to employees	7,12,407	-
	Advance income tax (note 7.01)	13,25,262	4,59,242
	<b>Total</b>	<b>20,37,669</b>	<b>4,59,242</b>
<b>7.1</b>	<b>Advance income tax</b>		
	Opening balance	4,59,242	-
	Addition during the year	8,66,020	4,59,242
		<b>13,25,262</b>	<b>4,59,242</b>
	Adjusted during the year	-	-
	<b>Total</b>	<b>13,25,262</b>	<b>4,59,242</b>



		Amount in BDT	
		31 March 2025	31 March 2024
<b>8</b>	<b>Other financial assets (Current)</b>		
	Accrued income	51,76,752	1,62,400
	<b>Total</b>	<b>51,76,752</b>	<b>1,62,400</b>
<b>9</b>	<b>Cash and cash equivalents</b>		
	Cash at bank (Note: 8.1)	98,70,024	66,64,550
	<b>Total</b>	<b>98,70,024</b>	<b>66,64,550</b>
<b>9.1</b>	<b>Cash at bank</b>		
	Commercial Bank of Ceylon PLC ( A/C NO. 1809009989 )	98,70,024	66,64,550
	<b>Total</b>	<b>98,70,024</b>	<b>66,64,550</b>
<b>10</b>	<b>Share capital</b>		
	<b>Authorized share capital</b>		
	2,00,00,000 ordinary shares of Tk. 1 each	2,00,00,000	2,00,00,000
	<b>Paid up capital</b>		
	2,00,00,000 ordinary shares of Tk. 1 each	2,00,00,000	1,00,00,000
	<b>Total</b>	<b>2,00,00,000</b>	<b>1,00,00,000</b>

The shareholding position as at 31 March 2025 are as follows:

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

During the year on 08 December 2024, new shares of 10,000,000 amounting BDT 10,000,000 at BDT 1 each has been allotted to Hansa Customer Equity Private Limited against cash consideration received in Bank maintained with Commercial Bank of Ceylon on 28 November 2024.

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, 1994.

<b>11</b>	<b>Retained earnings/ (accumulated losses)</b>		
	Opening balance	(19,56,164)	(9,74,942)
	Add: net profit /(loss) for the year	(59,34,791)	(9,81,223)
	<b>Total</b>	<b>(78,90,955)</b>	<b>(19,56,164)</b>



		Amount in BDT	
		31 March 2025	31 March 2024
<b>12 Trade and other payables</b>			
Provision for expenses (note 11.1)		38,84,863	13,35,875
Payable to unrelated parties		5,99,863	10,82,915
Payable to related parties (note 11.2)		-	9,54,192
<b>Total</b>		<b>44,84,726</b>	<b>33,72,982</b>
<b>12.1 Provision for expenses</b>			
Cumulative bonus payable		3,74,978	88,269
Provision for expenses		28,96,045	9,83,932
Provision for salary		6,13,840	2,63,674
<b>Total</b>		<b>38,84,863</b>	<b>13,35,875</b>
<b>12.2 Payable to related parties</b>			
Hansa Customer Equity Pvt Ltd		-	9,54,192
<b>Total</b>		<b>-</b>	<b>9,54,192</b>
<b>13 Other current liabilities</b>			
Statutory dues		1,63,496	7,10,638
Current tax liabilities (note 12.1)		13,25,262	4,59,242
Deferred revenue		1,19,153	-
<b>Total</b>		<b>16,07,911</b>	<b>11,69,880</b>
Statutory dues represents income tax and VAT dues.			
<b>13.1 Current tax liabilities</b>			
Opening balance		4,59,242	-
Addition during the year		8,66,020	4,59,242
		<b>13,25,262</b>	<b>4,59,242</b>
Adjusted during the year		-	-
<b>Total</b>		<b>13,25,262</b>	<b>4,59,242</b>
<b>14 Revenue from operations</b>			
Sale of services - Full service market research activities		1,18,85,048	64,58,400
Business support services		-	24,25,875
<b>Total</b>		<b>1,18,85,048</b>	<b>88,84,275</b>
<b>15 Cost of services</b>			
Analysis, tabulation and coding expenses		30,367	9,000
Data collection charges		46,21,750	18,67,932
Equipment, vehicle and hall hire charges		8,88,731	1,21,100
Printing and stationery		40,394	34,135
Professional and consultancy fee		1,56,200	4,07,800
Project communication expenses		2,34,031	12,501
Transcription and translation		34,600	2,72,610
Travelling, conveyance & refreshment expenses		2,74,413	7,81,795
<b>Total</b>		<b>63,37,007</b>	<b>35,06,873</b>





		Amount in BDT	
		31 March 2025	31 March 2024
<b>16 Employee benefit expense</b>			
Salaries and wages		64,57,251	26,78,468
Staff welfare expenses		4,235	2,446
<b>Total</b>		<b>64,61,486</b>	<b>26,80,914</b>
<b>17 General and administrative expenses</b>			
Audit fees		50,000	40,000
Business support costs		1,21,938	-
Consulting charges		15,74,516	12,53,388
Legal & professional expenses		6,00,000	5,16,800
Conveyance expenses		30,129	30,944
Repairs and maintenance		12,900	32,070
Communication expenses		2,025	2,240
Printing & stationery		16,294	28,220
Rates and taxes		3,96,035	69,070
Rent		12,00,000	11,33,301
<b>Total</b>		<b>40,03,837</b>	<b>31,06,033</b>
<b>18 Financial expenses</b>			
Bank charges		22,845	25,090
Foreign exchange loss		42,507	55,821
<b>Total</b>		<b>65,352</b>	<b>80,911</b>
<b>19 Depreciation and amortisation expenses</b>			
Depreciation on PPE		86,138	31,524
<b>Total</b>		<b>86,138</b>	<b>31,524</b>
<b>20 Income tax expenses</b>			
Regular tax on taxable income (25% of profit before tax)		-	-
AIT under section 163 of ITA 2023		8,66,020	4,59,242
Minimum tax (0.60% of revenue)		71,310	38,750
<b>Total (higher one)</b>		<b>8,66,020</b>	<b>4,59,242</b>



## 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 2025	As at 31 March 2024
<b>Financial assets</b>		
<b>Measured at amortised cost</b>		
<u>Non current</u>		
Other financial assets	3,00,000	3,00,000
<u>Current</u>		
Trade and other receivables	4,81,638	46,60,375
Cash and cash equivalents	98,70,024	66,64,550
Other financial assets	51,76,752	1,62,400
<b>Financial liabilities</b>		
<b>Measured at amortised cost</b>		
<u>Current</u>		
Trade and other payable	44,84,726	33,72,982

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

The Management considers that the carrying amount of all 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 (but fair value disclosures are required)**

The Management considers that the carrying amount of financial assets and financial liabilities recognized in the financial statements approximate their fair values.

### **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 2025 (2024:Nil)





## 24 Related Party Transactions

### 24.1 Names of Related Parties and Nature of Relationship

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

### 24.2 Transactions with the Related Parties

(Amount in BDT)			
Transaction	Related Party	Year Ended 31 March 2025	Year Ended 31 March 2024
Sales			
Business Support Services	Hansa Research Group Private Limited	-	24,25,875
Others			
Reimbursement of expenses	Hansa Customer Equity Private Limited	10,75,050	-

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

(Amount in BDT)			
Transaction	Related Party	31 March 2025	31 March 2024
Trade payables	Hansa Customer Equity Private Limited	-	9,54,192

## 25 Approval of financial statements

In connection with the preparation of the financial statements for the year ended 31 March 2025, 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 13th May 2025.



Hansa Marketing Services Private Limited  
Property, Plant and Equipment  
For the year ended 31 March 2025

Particulars	Cost			Rate	Accumulated Depreciation				(Amount in BDT) Net Book Value
	As at 01 April 2024	Additions	Disposals	As at 31 March 2025	As at 01 April 2024	Depreciation Expense for the year	Eliminated on Disposal of Assets	As at 31 March 2025	As at 31 March 2025
Office equipment	29,865	-	-	29,865	1,931	5,669	-	7,600	22,265
Furniture and fixtures	22,575	-	-	22,575	106	2,143	-	2,249	20,326
Computers	3,19,511	81,608	-	4,01,119	29,783	78,326	-	1,08,109	2,93,010
<b>Total</b>	<b>3,71,951</b>	<b>81,608</b>	<b>-</b>	<b>4,53,559</b>	<b>31,820</b>	<b>86,138</b>	<b>-</b>	<b>1,17,958</b>	<b>3,35,600</b>

Particulars	Cost			Rate	Accumulated Depreciation				(Amount in BDT) Net Book Value
	As at 01 April 2023	Additions	Disposals	As at 31 March 2024	As at 01 April 2023	Depreciation Expense for the year	Eliminated on Disposal of Assets	As at 31 March 2024	As at 31 March 2024
Office equipment	6,000	23,865	-	29,865	296	1,635	-	1,931	27,934
Furniture and fixtures	-	22,575	-	22,575	-	106	-	106	22,469
Computers	-	3,19,511	-	3,19,511	-	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>296</b>	<b>31,524</b>	<b>-</b>	<b>31,820</b>	<b>3,40,131</b>

