Sample Report

Fixed Assets Valuation Report

of Ceylon Biscuits Bangladesh (Pvt.) Ltd.

Private and Confidential

Key Points

Project Name	: Ceylon Biscuits Bangladesh Pvt. Ltd
Project Location	: Chawkpara, Mawna, Sreepur, Gazipur, Bangladesh
Legal Status	: Private Limited
Nature of Valuation	: Fixed Assets (Land and Land Development, Machinery & Equipment, Buildings and Shed, Factory Equipment, Furniture & Fixtures, Lab Equipment, Office Equipment and Computers)
Method of Valuation	: Market Approach
Standard of Value	: Fair Value
Fair Value of Total Fixed Assets	: BDT 333.73 mln (as at 30.08.24)
Date of Valuation	: August 30, 2024
Appointed Date	: September 18, 2024

Conducted By SRCA SouthAsia Research & Corporate Advisory Ltd | Mak & Co. Chartered Accountants | SFAI Santa Fe Associates International

Fixed Assets Valuation Report

of Ceylon Biscuits Bangladesh (Pvt.) Ltd.

If you have any query about this document, you may consult with Ceylon Biscuits Bangladesh (Pvt.) Ltd. at +8801993336620, +8801993336633 or SouthAsia Research & Corporate Advisory Ltd at +8801711 051 276, +8801701763536

Appointed Date: September 18, 2024	Date of Valuation: August 30, 2024

DISCLAIMER

This Fixed Assets Valuation ("together with all attachments") was compiled on the basis of information provided by Ceylon Biscuits Bangladesh (Pvt.) Ltd. (hereinafter referred to as 'CBL'). South Asia Research & Corporate Advisory Ltd (hereinafter referred to as 'SRCA') and Mak & Co, Chartered Accountants are referred to as "Valuer" or "we" or "us" in this Valuation Report ("Valuation Report" or "Report"). The purpose of this valuation report is to find out the fair value of the fixed assets of the factory of CBL.

We owe responsibility to only the Board of Directors of the CBL that have appointed us under the terms of Engagement Letter and nobody else. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions of or advice given by any other advisors to the Company or companies. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the Company, their directors, employees or agents. In no circumstances shall the liability of the Valuer, its partners, its directors or employees, relating to the services provided in connection with the engagement set out in this report shall exceed the amount paid to us in respect of the fees charged by it for these services.

Dated: October 26, 2024
Ref: SRCA/FAV/20241026018

Certificate of Value

Subject to our engagement letter Ref: FG/VR/20240917019, dated: September 17, 2024, limiting conditions and general remarks, we value the Fixed Assets belonging to factory of Ceylon Biscuits Bangladesh (Pvt.) Ltd as at august 30, 2024 as follows:

Market Value **: BDT 333.73 million**
Market Value **: USD 2.78 million**

Ceylon Biscuits Bangladesh Pvt.Ltd.
Chawkpara, Mauna, Sreepur, Gazipur, Bangladesh
Value Breakdown
As at August 30,2024

Sl	Particulars	Market Value (BDT)	Market Value (USD)	Remarks
1	Land and Land Development	145,053,000	1,208,775	Annexure-A
2	Buildings and Shed	59,218,152	493,485	Annexure-B
3	Plant & Machinery	119,025,500	991,879	Annexure-C
4	Factory Equipment	10,163,417	84,695	Annexure-D
5	Furniture & Fixtures	-	-	Annexure-E
6	Office Equipment	-	-	Annexure-F
7	Lab Equipment	120,450	1,004	Annexure-G
8	Computers	147,950	1,233	Annexure-H
	Total	**333,728,469**	**2,781,071**	

USD Conversaion : BDT 120.00

Certification:

We certify that this valuation has been conducted in compliance with the applicable standards and guidelines, and that the conclusion represents a fair and objective assessment of the fixed asset's value.

Disclaimer:

This valuation certificate has been prepared solely for the purpose of providing an estimate of the fair value of the Ceylon Biscuits Bangladesh (Pvt.) Ltd as of the specified date. It is not intended for any other purpose or use.

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On behalf of

SouthAsia Research & Corporate Advisory Ltd and Mak & Co., Chartered Accountants

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Mostain Billah
Partner
Mak & Co., Chartered Accountants

Debobrota K. Sarker
Managing Director & CEO
SouthAsia Research & Corporate Advisory Ltd

TABLE OF ABBREVIATIONS

Book Value	*: The value of an asset or liability according to its balance sheet account*
BFRS	*: Bangladesh Financial Reporting Standards (BFRS)*
Capex	*: Capital expenditure*
CBL	*: Ceylon Biscuits Bangladesh (Pvt.) Ltd.*
D & A	*: Depreciation and Amortization*
DCF	*: Discounted Cash Flow*
DRC	*: Depreciated Replacement Cost*
EBIT	*: Earnings Before Interest and Taxes*
EBITDA	*: Earnings Before Interest, Taxes, depreciation and Amortization*
EBT	*: Earnings Before taxes*
Engagement	*: Engagement for Valuation of Ceylon Biscuits Bangladesh (Pvt.) Ltd.*
EV	*: Enterprise Value*
EV/EBITDA	*: Enterprise Value-to-EBITDA multiple*
Fair Price	*: The estimated amount for which assets or liabilities should exchange on the Valuation Date between a willing buyer and a willing seller in an arm's length transaction. Where the parties had each acted knowledgeably, prudently and without compulsion.*
GRC	*: Gross Replacement Cost*
IAS	*: International Accounting Standards*
IFRS	*: International Financial Reporting Standards*
IVSC	*: International Valuation Standards Council*
IVS	*: International Valuation Standards (IVS)*
IFRS	*: International Financial Reporting Standards*
Mak & Co	*: Mak & Co., Chartered Accountants*
MV	*: Market Value*
SRCA	*: Southasia Research & Corporate Advisory Ltd*
Sft	*: Square feet*

TABLE OF CONTENTS

TABLE OF CONTENTS

1. EXECUTIVE SUMMARY

Project Name	:	Ceylon Biscuits Bangladesh (Pvt.) Ltd. (Hereafter refer as 'CBL')
Project Location	:	Chawkpara, Mawna, Sreepur, Gazipur, Bangladesh
Business Activity	:	The Company is engaged in the manufacturing of Plain Biscuits, Cookies, Cream Biscuits, Cream Rolled Wafer, Plain Wafer, Chocolate Coated Wafer and Chocolate Coated Biscuits.
Report issued by	:	SouthAsia Research & Corporate Advisory Ltd (hereinafter referred to as 'SRCA') is issuing this valuation report with the collaboration with Mak & Co, Chartered Accountants. The valuation report is subject to the statement of limiting conditions contained in the report.
Scope of the engagement	:	As per references no: FG/VR/20240917019, dated: September 17, 2024, we, SRCA, have been engaged to estimate the fair market value of valuation of all Fixed Assets (Land and Land Development, Machinery & Equipment, Buildings and Shed, Factory Equipment, Furniture & Fixtures, Lab Equipment, Office Equipment and Computers) of Ceylon Biscuits Bangladesh (Pvt.) Ltd.
Purpose of Valuation	:	To derive the **Fair Value** of the Fixed Assets of the company for internal decision-making.
Method of Valuation	:	Market Approach
Standard of Value	:	Fair Value
Date of Valuation	:	August 30, 2024
Appointed Date	:	September 18, 2024
Value Conclusion	:	The Fair Value of Total Fixed Assets : BDT 333.73 mln

Opinion: *The above value arrived assuming the company is under liquidation. As such, the total assets value of the company under the disposal basis of valuation will differ significantly. The disposal basis (also known as the liquidation basis) assumes that the business will be sold off. The focus is on the net realizable value of all the assets. Considering the overall economic situation of Bangladesh and the industry concern, our estimation of disposal value is around 70% to 80% of value arrived at as the liquidation basis.*

TERMS OF REFERENCE

2. CONTEXT AND PURPOSE

2.1 We received instructions via engagement letter Ref: FG/VR/20240917019, dated: September 17, 2024, from Ceylon Biscuits Bangladesh (Pvt.) Ltd, House#05, Road#10, Sector#01, Uttara, Dhaka, Bangladesh, to carry out a current market value of the Fixed Assets belonging to factory of Ceylon Biscuits Bangladesh (Pvt.) Ltd

The specific valuation requirement is to provide:

- Market Value of all Fixed Assets (i.e., Land, Building, Machinery, Equipment, Furniture, Fixtures, etc.) of the factory of Ceylon Biscuits Bangladesh (Pvt.) Ltd
- Assessment of Fair Value of the fixed assets.

2.2 We South Asia Research & Corporate Advisory Ltd (hereinafter referred to as 'SRCA') and Mak & Co, Chartered Accountants, are referred to as "Valuer" or "we" or "us" in this valuation report ("Valuation Report" or "Report").

3. DEFINITION OF VALUES

Market Value

The market value (MV) means the best price at which the sale of an interest in property machinery and equipment and others fixed assets might reasonably be expected to have been completed unconditionally for cash consideration on the date of valuation assuming: -

a) a willing seller;

b) that, prior to the date of valuation, there had been a reasonable period (having regard to the nature of the property and the state of the market) for the proper marketing of the interest, for the agreement of price and terms and for the completion of the sale;

c) that the state of the market, level of values and other circumstances were on any earlier assumed date of exchange of contracts, the same as on the date of valuation; and

d) that no account is taken of any additional bid by a purchaser with a special interest.

The market value reflects continuation of the existing use and the value may include a special element attributable to the earning potential of the premises for a particular existing purpose by reason of their nature, location, character and physical construction but such element of value, if present, exists irrespective of the benefit for the property, machinery and equipment and other fixed assets to the particular individual undertaking of which it forms a part.

The Market Value returned herein is based on the Depreciated Replacement Cost Method of Valuation and reflects continuation of the existing use and the value and may include a special element attributable to the earning potential of the asset for a particular existing purpose by reason of their nature, location, character and physical attributes, but such element of value, if present, exists irrespective of the benefit for the asset to the particular individual undertaking of which it forms a part.

The depreciation rate applied to the gross replacement cost of the fixed assets has taken due account of age, physical condition, economic and functional obsolescence, and environment and other relevant factors, including any residual value at the end of the asset's useful economic working life.

Forced Sale Value:

Forced sale value involves a price which arises from disposition under extraordinary or typical circumstances, usually reflecting an inadequate marketing period without reasonable publicity, and sometimes reflecting an unwilling seller condition and/or disposal under compulsion or duress. For these reasons, the price associated with a forced or distressed sale, called Forced Sale Value, is not a representation of Market Value. The price paid in a forced or distressed sale is a matter of fact. It is generally not easily predictable by a valuer because of the nature and extent of subjective and conjectural assumptions that must be made in formulating such an opinion. A Forced Sale Value or price may also be known as Liquidation Price.

The Gross Replacement Cost (GRC) is the estimated cost of acquiring a new or modern substitute asset having the same productive capacity as that existing, together with the associated expenses directly related to the installation of the asset. This replacement cost may be useful in determining the sums to ensure your assets for, however care should be exercised as in certain instances it does not reflect replacement on a `like for like' basis.

The Depreciated Replacement Cost (DRC) is the cost of acquiring and installing a new or a modern substitute asset having the same productive capacity as that existing, depreciated according to age, obsolescence, use and condition. This value is only applied to assets which are part of an operating concern and assumes adequate profitability. It does not necessarily represent the market value of the asset.

The Estimated Remaining Life is given in years and is the valuer's opinion of the remaining economic useful life of the asset taking into account age, condition and probable cost of future maintenance, present use and the prospects of its continued use.

The Salvage Value is the amount realized, or estimated to be realized, upon the sale of an asset that has reached the end of its economic life. A sum of money that is received for an asset that would otherwise be destroyed, given away, or written-off, because it is considered to have no further value.

4. BACKGROUND AND CORPORATE PROFILE OF THE COMPANY

4.1 Ceylon Biscuits Bangladesh (Pvt.) Ltd. was incorporated as a Private Limited Company on 8th April, 2009 bearing Incorporation No.: C75944/09. The Authorized Share Capital of the Company is BDT 3,000,000,000.00 (Three Hundred Crore) divided into 30,000,000.00 (Three Crore) Ordinary Shares of BDT 100.00 (One Hundred) each.

4.2 Ceylon Biscuits Bangladesh (Pvt.) Ltd. has an international brand presence having its footprint in fifty-five (55) countries around the world with a wide variety of products. By winning the heart of the people of aforementioned countries now CEYLON brand is in Bangladesh. With a motive to build Bangladesh through earning foreign currency by exporting product by utilizing the manpower and resource, CBL has built own factory in Chawkpara, Mawna, Sreepur, Gazipur, Bangladesh. With CBL's wide experience, innovation and quality CBL is becoming the No. 1 biscuit, chocolate & confectionery manufacturer and marketer in Asia besides the global presence.

With over fifty (50) years of experience, innovation, technology and quality are the guiding principles behind everything CBL does in achieving the vision of becoming the No.1 biscuit, chocolate and confectionery manufacturer and marketer in Asia, while developing a global presence and recognition. CBL is widely recognized as a renowned biscuit manufacturer across Asia, Europe, Africa, North America, South America and Oceania.

CBL has achieved numerous awards after establishment in Bangladesh such as the following:

- *Fastest Growing Brand of Bangladesh-2018*
- *Product Brand of the Year - All*
- *The Ceylon Chamber of Commerce*
- *Innovation Brand of the Year*
- *3rd Asia Best Employer Brand Awards*
- *Cnci Achiever of Industrial Excellence 2012*
- *Outstanding Marketing Professional of the Year*
- *Peoples Awards*
- *National Business Excellence Awards - 2014*
- *2nd CMO Asia Awards*

For this company, CBL has taken approval from appropriate authorities of Bangladesh Government. Some legal information CBL is as follows:

I.	Incorporation Certificate	: C75944/09
II.	Trade License	: TRAD/DNCC/021734/2022
III.	TIN Certificate	: 440948829183
IV.	BIN Certificate	: 000486411-0103
V.	Export Registration Certificate (ERC)	: 260326220040720
VI.	Import Registration Certificate (IRC)	: 260326120022619

Corporate profile of Ceylon Biscuits Bangladesh (Pvt.) Ltd. is as follows:

Name of the Company	:	Ceylon Biscuits Bangladesh (Pvt.) Ltd. (CBL)
Major Products	:	High Quality Biscuit, Wafer, Wafer Stick and Chocolate
Genesis	:	Ceylon Biscuits Bangladesh (Pvt.) Ltd. (CBL) is currently manufacturing Plain Biscuits, Cookies, Cream Biscuits, Cream Rolled Wafer, Plain Wafer, Chocolate Coated Wafer and Chocolate Coated Biscuits.
Market of the Product	:	100% Local
Production Capacity	:	Biscuit : 800 kg/hr Wafer : 380 kg/hr Wafer Stick : 100 kg/hr Chocolate : 200 kg/hr
Utility Capacity	:	Sub Station : 1.50 MW Gas Generator : 1250 kW Diesel Generators : 1000 Kw and 400 kW
Office Address	:	**Corporate Address:** House#05, Road#10, Sector#01, Uttara, Dhaka, Bangladesh **Factory Location:** Chawkpara, Mawna, Sreepur, Gazipur, Bangladesh
Contact Details	:	**Mr. Prashanthan Pathmanathan** Chief Financial Officer +8801993336620 prashanthanp.cblbd@cbllk.com **Mr. Humayun Rashid Shawon** Finance Manager +8801993336633 shawonh.cblbd@cbllk.com

5. BACKGROUND OF VALUER

SouthAsia Research & Corporate Advisory Ltd

South Asia Research & Corporate Advisory Ltd (hereinafter referred as 'SRCA') is one of the leading financial and investment advisory company. SRCA are offering high quality independent advice and execution capacities in connection with business strategy and corporate advisory services including Private Equity, Venture capital, Joint Venture, Project finance advisory including Feasibility Study & Business Plan writing, Project/Business Valuation, Mergers, Acquisitions and Disposals, Refinancing Advisory from Bangladesh Bank , JICA, ADB and IDA, Bond and Commercial Papers Issuance Advisory, Strategic Management Consultancy, Corporate Restructuring & Reformation Advisory, Environmental Consultancy, Social Survey and Market Research services.

Mak & Co., Chartered Accountants

Mak & Co., Chartered Accountants – a partnership firm of Chartered Accountants (a member firm of SFAI, USA) is engaged in audit and assurance services including business valuation in Bangladesh.

6. MEMBERS OF VALUATION TEAM

Members of valuation teams are given in the table below:

Sl.	Name of Team Member	Designation	Educational & Professional Qualification	Experience
1.	Debobrota Kumar Sarker	Managing Director & CEO, SRCA	MBA	22 years
2.	Md. Mostain Billah, FCA	Engagement Partner, Mak & Co	Chartered Accountants & MBA	13 years
3.	Md. Mahmudur Rahman	Consulting Engineer- Civil	B.Sc. in Civil Engineering MIEB No- 24447	16 years
4.	Saurav Sarker	Consulting Engineer-Mechanical	B.Sc. in Mechanical Engineering	3 years
5.	Touhidul Islam	Business Analyst, SRCA	MBA	7 Years
6.	Mr. Md. Khairul Islam, Audit Associate, Mak & Co. Chartered Accountants	Valuation Supervisor	CA (CC)	6 years
7.	Mr. Md. Shahed Ifran Saiem, Audit Associate, Mak & Co. Chartered Accountants	Valuation Supervisor	CA (CC)	4 years

7. INDEPENDENCE

We confirm that SRCA and Mak & Co, Chartered Accountants, its directors, partners, Research and Financial Analyst's and staff are independent, with respect to Ceylon Biscuits Bangladesh (Pvt.) Ltd in accordance with the independence requirements of the IFAC Code of Ethics for Professional Accountants adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). We ensure our independence with regard to the valuation assignment and drawing conclusion.

We, the valuer, declared that we do not have any connection with Ceylon Biscuits Bangladesh (Pvt.) Ltd, nor any connected persons of us are connected with the company. Moreover, we do not have any connection with the connected persons of the company nor any vested interest thereof.

8. SCOPE, LIMITATIONS, ASSUMPTIONS, EXCLUSIONS AND DISCLAIMERS

1. The assets have been valued as if wholly owned; no account has been taken of any outstanding monies due in respect of debentures, bonds, loans or other charges.
2. This valuation has been prepared for our client, **Ceylon Biscuits Bangladesh Pvt. Ltd**, and for no other persons and no responsibility is accepted to third parties for the whole or any part of the contents.
3. We have not undertaken a mechanical examination of any of the plant and machinery, if any, nor arranged for tests or inspections to be carried out on any of the service installations and our valuation has been prepared on the basis that the property is in a satisfactory state of repair and condition and only normal maintenance is required.
4. Where market values are assessed, they reflect the full contract value and no account is taken of any liability to taxation on sale or of the costs involved in effecting a sale.
5. The values assessed in this Report are for the subject property/asset and any allocation of values between parts of the property/asset apply only in the terms of and for the purpose of this Report. The value assessed should not be used in conjunction with any other assessment as they may prove incorrect if so used.
6. We are unaware of any restrictive conditions that would adversely affect the value of the property, machinery and equipment and others fixed assets unless otherwise stated in this report.
7. Provision of valuation opinions and consideration of the issues described herein are areas of our regular practice. The services do not represent accounting, assurance, financial/tax due diligence, consulting or tax related services that may otherwise be provided by us or our affiliates.
8. The opinion of value expressed in this report not obligate us to render a comprehensive business appraisal report, to give testimony, or attend court proceedings with regard to the subject business assets, properties or business interests, unless such arrangements have been made previously.
9. The valuation analysis and conclusion of value presented in the report are for the purpose of this engagement only and are not to be used for any other reason, any other context or by any other person except the client to whom the report is addressed.
10. Valuation is not a precise science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. There is, therefore, no indisputable single value and we normally express our analysis as falling withing a likely range. While we have provided our conclusion based on the information available to us and within the scope and constraints of our engagement, others may have a different opinion as to the valuation conclusion. You acknowledge and agree that you have the final responsibility for the determination of and arriving at the final valuation conclusion depending on factors other than this Valuation Report and these will include your own assessment and may include inputs of other professional advisors. In addition to our report, you will naturally take into account matters outside the scope of our work of which you are aware.

11. We owe responsibility to only the Board of Directors of the **Ceylon Biscuits Bangladesh Pvt. Ltd** that have appointed us under the terms of Engagement Letter and nobody else. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions of or advice given by any other advisors to the Company or companies. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the Company, their directors, employees or agents. In no circumstances shall the liability of the Valuer, its partners, its directors or employees, relating to the services provided in connection with the engagement set out in this Report shall exceed the amount paid to us in respect of the fees charged by it for these services.
12. We confirm that Valuer does not have a conflict of interest in undertaking this valuation.
13. The fee for this engagement is not contingent upon the outcome of the report.

9. BASIS, METHODOLOGY AND APPROACH TO THE VALUATION

FAIR VALUE BASIS OF VALUATION

Fixed Assets are the types of long-term tangible assets of an entity that used for business operation. The IAS 16

- Property, plant and equipment (PPE) or Fixed Assets are tangible items that: Are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and
- Are expected to be used during more than one period.

The basis adopted for the fixed assets valuation herein is Fair Value (International Financial Reporting Standards) (section 90)

Our valuers are well experienced in advising client in International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), and the International Valuation Standards (IVS).

There are fundamental accountings and financial reporting areas that will be addressed in valuation of the fixed assets register for the bank. International financial reporting standard (IFRS), IVS and IAS provide guidelines specific to the treatment of fixed assets. We will advise adoption of IFRS as this is the world standard and applies to all organization and companies that are not wholly government owned. For example, IFRS provides a choice between 'cost model' and 'revaluation model' for accounting for fixed assets. An entity can use the cost model for some classes of assets and the revaluation model for others.

Revaluation model

The definition of revaluation model is after recognition as an asset, an item of fixed asset or property, plant and equipment whose fair value can be measured reliably shall be carried at a revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. [IAS 16,31]

Measurement of Fair Value

Overview of fair value measurement approach

The objective of a fair value measurement is to estimate the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under current market conditions. A fair value measurement requires an entity to determine all of the following: [IFRS 13: B2]

- the particular asset or liability that is the subject of the measurement (consistently with its unit of account)
- for a non-financial asset, the valuation premise that is appropriate for the measurement (consistently with its highest and best use)
- the principal (or most advantageous) market for the asset or liability
- the valuation technique(s) appropriate for the measurement, considering the availability of data with which to develop inputs that represent the assumptions that market participants would use when pricing the asset or liability and the level of the fair value hierarchy within which the inputs are categorized.

Guidance on measurement

IFRS 13 provides the guidance on the measurement of fair value, including the following:

- An entity takes into account the characteristics of the asset or liability being measured that a market participant would take into account when pricing the asset or liability at measurement date (e.g. the condition and location of the asset and any restrictions on the sale and use of the asset) [IFRS 13:11]
- Fair value measurement assumes an orderly transaction between market participants at the measurement date under current market conditions [IFRS 13:15]
- Fair value measurement assumes a transaction taking place in the principal market for the asset or liability, or in the absence of a principal market, the most advantageous market for the asset or liability [IFRS 13:24]
- A fair value measurement of a non-financial asset takes into account its highest and best use [IFRS 13:27]
- A fair value measurement of a financial or non-financial liability or an entity's own equity instruments assumes it is transferred to a market participant at the measurement date, without settlement, extinguishment, or cancellation at the measurement date [IFRS 13:34]

Valuation techniques

An entity uses valuation techniques appropriate in the circumstances and for which sufficient data are available to measure fair value, minimizing the use of relevant observable inputs and minimizing the use of unobservable inputs. [IFRS 13:61, IFRS 13:67]

The objective of using a valuation technique is to estimate the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants and the measurement date under current market conditions. Three widely used valuation techniques are: [IFRS 13:62]

- **Market Approach** – uses prices and other relevant information generated by market transactions involving identical or comparable (similar) assets, liabilities, or a group of assets and liabilities (e.g. a business)
- **Cost Approach** – reflects the amount that would be required currently to replace the service capacity of an asset (gross replacement cost)
- **Income approach** – converts future amounts (cash flows or income and expenses) to a single current (discounted) amount, reflecting current market expectations about those future amounts.

In some cases, a single valuation technique will be appropriate, whereas in others multiple valuation techniques will be appropriate. [IFRS 13:63]

Methodology/ Approach Adopted

The valuation methodology adopted in these fixed assets valuation exercise is on the market approach to derive ***Fair Value*** which is the amount for which an asset could be exchanged between knowledgeable, willing parties in an arm's length transaction. This basis of valuation has its reference in International Financial Reporting Standards (IFRS) Framework and IAS-16: Property, Plant & Equipment.

10. Valuation of Fixed Assets of CBL

10.1 Valuation of Land and Land Development

10.1.1 Basis of Valuation:

Land is valued at its *fair value* which is the amount for which an asset could be exchanged between knowledgeable, willing parties on an arm's length transaction. This basis of valuation has its reference in International Financial Reporting Standards (IFRS) Framework and IAS-16: Property, Plant & Equipment. Estimated *Current Market Price*, considering present condition and location of land properties, is taken as an indication of fair value in this case.

10.1.2 Determination of Fair Value:

For estimation of Current Market Price (as an indication of fair value) of land properties in the possession we have taken following valid factors into due consider:

Factors Considered:

For estimation of ***Current Market Price*** (as an indication of fair value) of land properties in the possession, we have taken following valid factors into due consider:

- Location of land;
- Size of land and Shape;
- Topography and Soil Quality;
- Access and Transportation;
- Market Trends: Current real estate trends, economic conditions, and supply and demand dynamics.
- Environmental Factors such as flood zones, protected areas, or contamination;
- Utilities and Services: Availability of essential services like water, electricity, Gas connection, drainage and sewage and other facilities;
- Comparable Sales: Analyzing sales prices of similar properties in the area;
- Future Development Potential;
- Industrial and Commercial importance & facilities available on and around of the land;
- Past trends and likely future appreciation;
- Infrastructural facilities prevailing in such area;
- Demand/scarcity of land in the respective area;
- Development works done for the use of vacant land; and
- Both side wide road connectivity

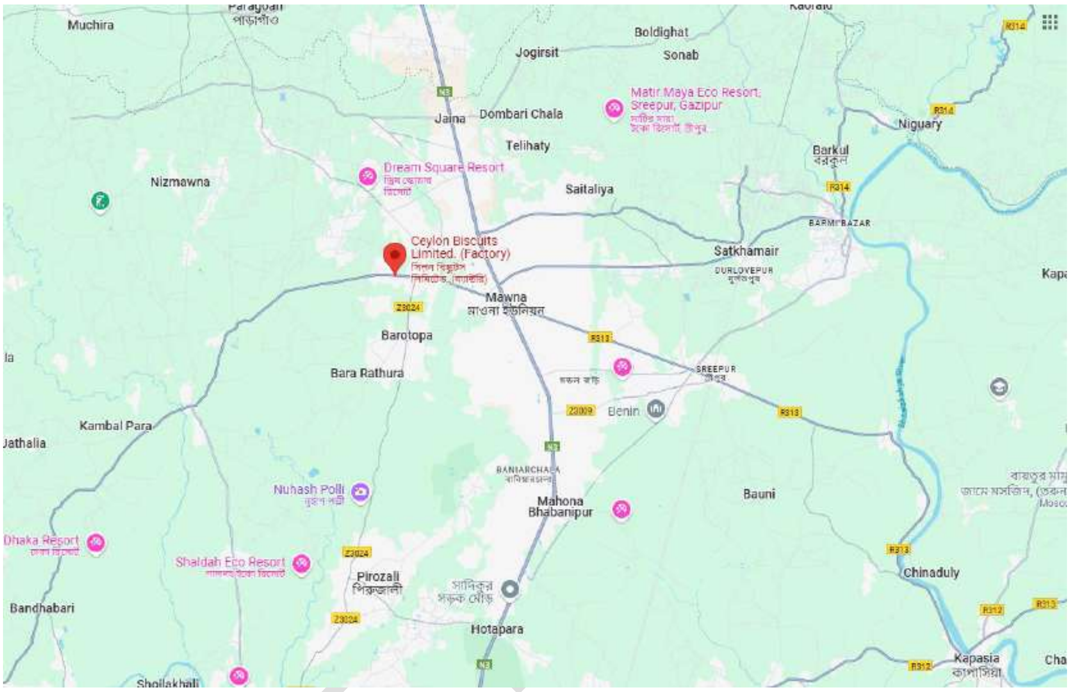
Location and other features of the land

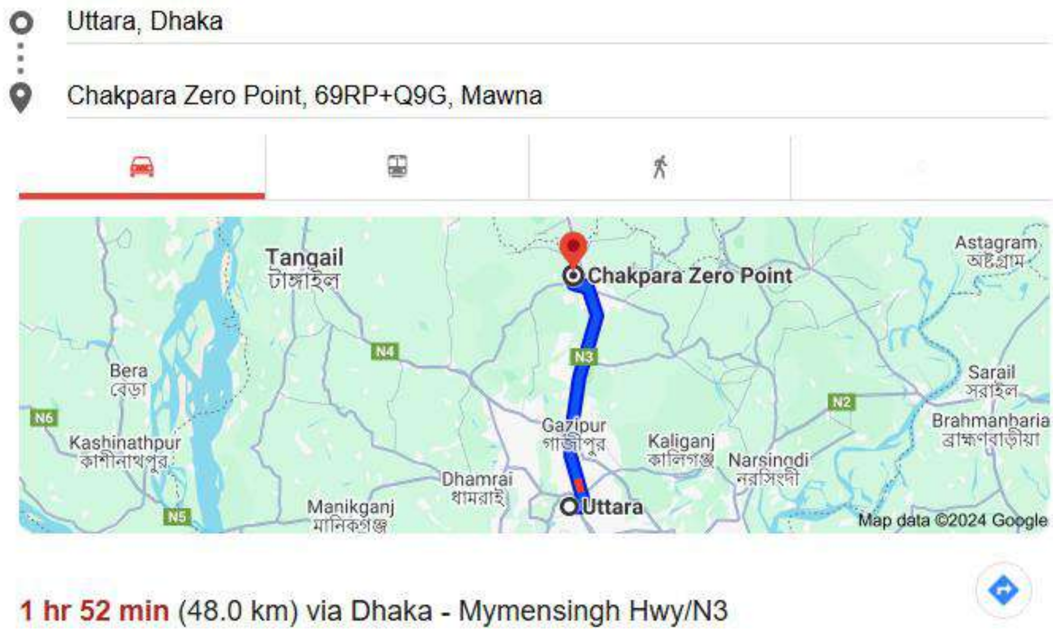
The land of Ceylon Biscuits Bangladesh Pvt. Ltd is located at Chawkpara, Mawna, Sreepur, Gazipur, Bangladesh where total land is **322.34** decimals land and other features are as follows:

- **Main Road:** 30 Feet (Approx.)
- **Road connectivity:** Both sides (Front side 60 feet road and back side 30 feet road connectivity.
- **Boundary:** Full boundary with main gate.
- **Utility:** Gas Line, Electricity and Water Facilities are available

- **Surrounded by:** Dream Square Resort Ltd, Mono Bag Mills Ltd, Mono Feed Mills Ltd, Rafia Apparels Ltd, Dynamic Tissue Factory and Crown Exclusive Wear Ltd.

- **Distance from Uttara:** This land is located only 48 km away from Uttara which is approx. 1 hr. and 52 minutes' drive.





As per physical inspection and verification of the factory land of Ceylon Biscuits Bangladesh Pvt. Ltd, the owner of the land is Ceylon Biscuits Bangladesh Pvt. Ltd. By virtue of purchase becomes the owner of land as apparently observed. We have just evaluated the property by our unique skilled personnel on the basis of available information but the legal matter should be checked by the legal advisor of the company. All ownership deed/documents and got verified by themselves and by the lawyer of company.

For this land valuation, we have visited several times to this land site as well as we have communicated with registry office, local people, bankers and owner/purchaser along with other related body. We have found that recent sale or transfer price of land properties adjacent to the land site of Ceylon Biscuits Bangladesh Pvt. Ltd is approximately BDT 400,000.00 to 500,000.00 per decimals.

As such, we have considered average **BDT 450,000.00** per decimal of the land of CBL.

The valuation of land incorporated in the report have been assessed with maximum correction and accuracy "**without prejudice**".

<u>Book Value:</u> Aggregated land size is **322.34** decimals factory land at Chawkpara, Mawna, Sreepur, Gazipur, Bangladesh and the registered book value of land properties was **BDT 90,762,165.00** as per account.

<u>Value Arrived:</u> Rely on the management information, aggregated land size 322.34 decimals. Basis of current market value BDT **450,000.00** per decimal and total value of land stood at **BDT 145,053,000.00**. Results in a revaluation surplus of **BDT 54,290,835.00**

The details of the land (Factory) have been shown in annexure-A

10.2 Valuation of Buildings and Shed

10.2.1 Basis of Valuation

Market approach has been applied in valuation of Buildings and Shed of CBL. Valuing a shed or buildings using the market approach involves comparing it to similar properties that have recently sold in the same area. Independent expert (Civil Engineer) was engaged in estimating market value of the construction of the structures (with same size, shape, height, visual appearance and internal design). The Expert also has taken into account the enhancement of the material cost and exceptional increase of construction material and labor cost over the years.

10.2.2 Determination of Fair Value:

The pre-fabricated steel structure shed & RCC buildings have been valued taking into consideration the nature and quality of construction of the buildings and shed, their present condition as well as nature of maintenance, present cost of construction materials, labor cost and workmanship etc. We have also taken into consideration the materials used for the construction of the buildings & shed, future useful life of the buildings & shed in relation to year of construction and the quality of their finishing works to arrive at a fair and reasonable value of the same. We conclude that current state of the buildings & shed and other civil construction is in good state.

<u>Factors Considered:</u>

For estimation of buildings and shed in the possession of CBL, the expert has taken following valid factors into due consideration:

- Year of construction;
- Useful life and present condition of the buildings and shed;
- Present cost of construction of identical nature;
- Identify Similar Properties such as size, age, construction type, and condition.
- Current market price of construction materials;
- Current price of office space in the adjacent buildings where applicable;
- Use the average or median adjusted price as the market value for the subject property.
- Current Market Conditions that may affect values, such as demand for sheds, economic conditions, and seasonal factors.
- General economic scenario such as Inflation rate over the period concern;
- During the valuation, use the Pessimistic, Optimistic and Moderate approach and finally considered the moderate value as **fair value.**
-

<u>Book Value:</u>

The book value of Buildings and Shed (aggregate of different places) has been shown at the book value at **BDT 33,872,438.00.**

<u>Value Arrived:</u>

Based on the revaluation technique so applied, aggregate value of Buildings and Shed stood at **BDT 59,218,152.00.** Results in a revaluation surplus of **BDT 25,345,714.00**

The details of the Buildings and Shed have been shown in annexure-B

10.3 Valuation of Plant Machinery & Equipment

10.3.1 Basis of Valuation

Market approach has applied in valuation of Plant Machinery & Equipment of Ceylon Biscuits Bangladesh (Pvt.) Ltd. Valuing machinery and equipment using the market approach involves assessing their worth based on recent sales of similar assets in the marketplace

10.3.2 Determination of Fair Value:

For valuation of Plant Machinery & Equipment in the possession of Ceylon Biscuits Bangladesh (Pvt.) Ltd under market approach, we have taken following valid factors into due consideration:

- Physical condition and useful life
- Identify machinery and equipment that are similar in type, function, age, and condition.
- Physically visit the similar factory for accurate comparisons.
- Historical cost and model of depreciation
- Analyze the recent transactions of comparable machinery and equipment.
- Present market value of the existing items at the present status
- Consider the technological advancement with same type of machinery and equipment.
- During the valuation, use the Pessimistic, Optimistic and Moderate approach and finally considered the moderate value as **fair value.**
- General economic factor such as inflationary effect etc.

<u>Book Value:</u>

As per Management provided information, total book value of Plant Machinery & Equipment has been shown at **BDT 102,704,853.00**

<u>Value Arrived:</u>

During the time of physical verification and inspection, it has been found that some machinery and equipment are brand new and recently installed.

As per our consideration, total machinery and equipment stood at BDT **119,025,500.00** under market approach. Results in a revaluation surplus of **BDT 16,320,647.00**

The details of the Plant Machinery & Equipment have been shown in annexure-C

10.4 Valuation of Factory Equipment, Furniture & Fixtures, Office Equipment, Lab Equipment and Computers

10.4.1 Basis of Valuation

Market approach has applied in valuation of Factory Equipment, Furniture & Fixtures, Office Equipment, Lab Equipment and Computers. Valuing factory equipment, furniture and fixtures, office equipment, lab equipment, and computers using the market approach involves a systematic process to compare similar assets based on recent sales data

10.4.2 Determination of Fair Value:

For valuation of Factory Equipment, Furniture & Fixtures, Office Equipment, Lab Equipment and Computers in the possession of Ceylon Biscuits Bangladesh (Pvt.) Ltd under market approach, we have taken following valid factors into due consideration:

- Physical condition
- Identify similar type of assets, function, age, and condition.
- Analyze the recent transactions of similar assets.
- Present market value of the existing items at the present status.
- Consider the technological advancement with same type of assets.
- During the valuation, use the Pessimistic, Optimistic and Moderate approach and finally considered the moderate value as **fair value.**
- General economic factor such as inflationary effect etc.

Book Value:

As per Management provided information, total book value of Factory Equipment, Furniture & Fixtures, Office Equipment, Lab Equipment and Computers have been shown as follows:

1. Factory Equipment : BDT 4,780,417.00
2. Furniture & Fixtures : BDT 330,827.00
3. Office Equipment : BDT 0.00
4. Lab Equipment : BDT 30,655.00
5. Computers : BDT 43,560.00

Value Arrived:

During the time of physical verification and inspection, Factory Equipment, Furniture & Fixtures, Office Equipment, Lab Equipment and Computers have been estimated under market approach as follows:

1. Factory Equipment : BDT 10,163,417.00 (Annexure-D)
2. Furniture & Fixtures : BDT 0.00 (Annexure-E)
3. Office Equipment : BDT 0.00 (Annexure-F)
4. Lab Equipment : BDT 120,450.00 (Annexure-G)
5. Computers : BDT 147,950.00 (Annexure-H)

Results in a revaluation surplus of the above asset is BDT **5,246,358.00**

The details of the Plant Machinery & Equipment have been shown in annexure-D to H

11. Summary of Valuation of Fixed Assets and Revaluation Surplus of CBL

Summary value of revalued fixed assets and corresponding revaluation surplus is given in the table below:

Ceylon Biscuits Bangladesh Pvt.Ltd.
Chawkpara, Mauna, Sreepur, Gazipur, Bangladesh
Summary of Fixed Assets Valuation
As at August 30,2024

Fig. in BDT

Sl	Particulars	Book Value (BDT)	Valuation Amount (BDT)	Revaluation Surplus/(Deficit) (BDT)	Remarks
1	Land and Land Development	90,762,165	145,053,000	54,290,835	Annexure-A
2	Buildings and Shed	33,872,438	59,218,152	25,345,714	Annexure-B
3	Plant & Machinery	102,704,853	119,025,500	16,320,647	Annexure-C
4	Factory Equipment	4,780,417	10,163,417	5,383,000	Annexure-D
5	Furniture & Fixtures	330,827	-	(330,827)	Annexure-E
6	Office Equipment	-	-	-	Annexure-F
7	Lab Equipment	30,655	120,450	89,795	Annexure-G
8	Computers	43,560	147,950	104,390	Annexure-H
	Total	**232,524,915**	**333,728,469**	**101,203,554**	

12. Annexures

12.1 Annexure-A : Land and Land Development

Annexure-A

Ceylon Biscuits Bangladesh Pvt.Ltd.
Chawkpara, Mauna, Sreepur, Gazipur, Bangladesh
Valuation of Land and Land Development
As at August 30,2024

SL.No	Mouza	Asset Location	District	Deed No	S.A. Dag No	R.S. Dag No	Mutation In Decimal	Total Area In Decimals per deed	Cost Of Acquisition			Cost Of Current Market Rate/Decimal	Total Fair Value (Amount In BDT)	Remarks
									Value Of Land as Per Deed	Registration & Others	Total Value			
1	Mawna	Chawkpara, Mauna, Sreepur, Gazipur, Bangladesh	Gazipur	3321	5152/5153	7708/09/10 /11	17.50	17.50	6,500,000	783,383.61	7,283,384	450,000	7,875,000	Average
2	Mawna	Chawkpara, Mauna, Sreepur, Gazipur, Bangladesh	Gazipur	18057			36.25	36.25	12,850,000	1,548,689.14	14,398,689	450,000	16,312,500	Average
3	Mawna	Chawkpara, Mauna, Sreepur, Gazipur, Bangladesh	Gazipur	18058			164.50	164.50	37,644,487	4,536,934.49	42,181,421	450,000	74,025,000	Average
4	Mawna	Chawkpara, Mauna, Sreepur, Gazipur, Bangladesh	Gazipur	18059	5152/5153	7708/09/10 /11	104.09	104.09	24,005,513	2,893,157.76	26,898,671	450,000	46,840,500	Average
	Total Estimated Value						322.34		81,000,000	9,762,165	90,762,165		145,053,000	

Factory Location:
Project Address: Chawkpara, Mawna, Sreepur, Gazipur, Bangladesh
Main Road: 30 Feet (Approx.)
Road connectivity: Both sides (Front side 60 feet road and back side 30 feet road connectivity.
Boundary: Full boundary with main gate.
Utility: Gas Line, Electricity and Water Facilities are available
Surrounded by: Dream Square Resort Ltd, Mono Bag Mills Ltd, Mono Feed Mills Ltd, Rafia Apparels Ltd, Dynamic Tissue Factory and Crown Exclusive Wear Ltd.

12.2 Annexure-B : Valuation of Buildings & Shed

Annexure-B

Ceylon Biscuits Bangladesh Pvt.Ltd.
Chawkpara, Mauna, Sreepur, Gazipur, Bangladesh
Valuation of Buildings and Shed
As at August 30,2024

Historical Cost										Fair Value					
Sl. No.	Description	Purposes	Year of Construction	Valuation Date	Unit	Quantity	Acquisition Cost (BDT)	Asset Life	Written down Value (BDT)	Current Replacement Value per Unit (BDT)	Total Present Value (BDT)	Duration in year	Annual depreciation %	Accumulated Depreciation (BDT)	Fair Value (BDT)
1	Main Factory Prefabricated steel structure Shed-1(Height: 18-22 Feet)-Front Part	For Production, Office, Store of Finished goods loading, ect.	2017	2024	Sft	13,900	14,595,000	30		1,250	17,375,000	7	3.33%	4,054,167	13,320,833
2	Main Factory Prefabricated steel structure Shed-2(Height: 18-22 Feet)-Back Part	For Production and others	2014	2024	Sft	14,000	14,700,000	30		1,250	17,500,000	10	3.33%	5,833,333	11,666,667
3	Main Factory Prefabricated steel structure Shed-3(Height: 18-24 Feet)-Middle Part	For Production, Office, Store of Finished goods loading, ect.	2019	2024	Sft	5,600	5,880,000	30		1,250	7,000,000	5	3.33%	1,166,667	5,833,333
4	Extension part of Prefabricated steel structure Shed-4(Height: 18-22 Feet)-West Part	For Production, Store and others	2022	2024	Sft	14,000	14,700,000	30		1,250	17,500,000	2	3.33%	1,166,667	16,333,333
5	Rest House (Banglow)-RCC Building	For Factory Head	2015	2024	Sft	1,200	1,860,000	30		2,000	2,400,000	9	3.33%	720,000	1,680,000
6	ETP(Effluent Treatment Plant)	Capacity: 2000 liter per hour	2015	2024	Sft	1,076	1,129,800	20		1,650	1,775,400	9	5.00%	798,930	976,470
7	RCC Building for Workshops	WorkShops	2015	2024	Sft	863	1,337,650	20		1,650	1,423,950	9	5.00%	640,778	783,173
8	Chiller Tower(Base area)	Chiller Tower	2015	2024	Sft	180	153,000	20		1,450	261,000	9	5.00%	117,450	143,550
9	Transformer Room	Sub station	2022	2024	Sft	450	652,500	30		2,000	900,000	2	3.33%	60,000	840,000
10	RCC Building for Gas Generator	Gas Generator	2020	2024	Sft	1,292	2,002,600	20		2,000	2,584,000	4	5.00%	516,800	2,067,200
11	RO Plant Area	RO Plant	2019	2024	Sft	160	248,000	10		1,450	232,000	5	10.00%	116,000	116,000
12	Prefabricated steel structure Shed	For Canteen	2019	2024	Sft	913	958,650	20		1,250	1,141,250	5	5.00%	285,313	855,938
13	Prefabricated steel structure Shed	For Diesel Generator	2019	2024	Sft	913	958,650	20		1,000	913,000	5	5.00%	228,250	684,750
14	RCC Building for Prayer Room	Prayer Room	2015	2024	Sft	160	232,000	30		1,800	288,000	9	3.33%	86,400	201,600
15	RCC Building for RMS	For RMS	2015	2024	Sft	190	275,500	30		1,800	342,000	9	3.33%	102,600	239,400
16	RCC Building for Driver	For Driver	2015	2024	Sft	270	391,500	30		1,600	432,000	9	3.33%	129,600	302,400
17	Prefabricated steel structure Shed	Damage Good return	2015	2024	Sft	440	374,000	20		1,250	550,000	9	5.00%	247,500	302,500
18	Security Building	Security House	2015	2024	Sft	216	302,400	30		1,600	345,600	9	3.33%	103,680	241,920
19	Boundary Wall (RCC)		2014	2024	RFT	35,054	5,258,171	20		150	5,258,171	10	5.00%	2,629,086	2,629,086
	Total Estimated Value						**66,009,421**				**78,221,371**			**19,003,219**	**59,218,152**

12.3 Annexure-C: Valuation of Fixed Assets (Plant Machinery & Equipment)

Annexure-C

Ceylon Biscuits Bangladesh Pvt.Ltd.
Chawkpara, Mauna, Sreepur, Gazipur, Bangladesh
Valuation of Plant Machinery & Equipment
As at August 30,2024

Sl. No	Machinery Name	Asset Location	Historical Cost						Valuation Year	Fair Value					
			Description/ Model	Unit	Quantity	Acquisition Year	Acquisition Cost (BDT)	Written down Value (BDT)		(Pessimistic Approach)		(Optimistic Approach)		(Moderate Approach)	
										Estimated Value/Unit	Total Estimated Value	Estimated Value/Unit	Total Estimated Value	Estimated Value/Unit	Total Estimated Value
1	Gas Generator with All cost	Gas Generator room	1000KW	PCS	1	30-04-17	15,502,343	-	30-09-24	7,500,000	7,500,000	9,000,000	9,000,000	8,250,000	8,250,000
2	Generator (Model DE110, Brand Caterpillar)	Gas Generator room	100 KVA	PCS	1	15-11-18	1,469,920	-	30-09-24	420,000	420,000	504,000	504,000	462,000	462,000
3	Diesel Generator Sprtd	Diesel Generator room	440KVA	PCS	1	01-04-21	3,340,000	1,224,667	30-09-24	950,000	950,000	1,140,000	1,140,000	1,045,000	1,045,000
4	Commissioning cost of Gas Generator	Gas Generator room	1000KW	PCS	1	24-05-17	2,300,320	-	30-09-24	-	-	-	-	-	-
5	Diesel Generator Synchronization Works	Diesel Generator room		PCS	1	25-03-18	425,000	-	30-09-24	-	-	-	-	-	-
6	Gas Line Cost	Beside the main Gate		PCS	1	01-04-21	4,921,487	1,804,545	30-09-24	15,000,000	15,000,000	18,000,000	18,000,000	16,500,000	16,500,000
7	Container for Keeping Old Diesel Generator	Opposite to the gas generator room		PCS	1	28-05-17	175,000	-	30-09-24	-	-	-	-	-	-
8	New Industrial Gas Line for Wafer Sticks Machine	Stix Oven Area		PCS	1	30-01-20	400,000	220,000	30-09-24	100,000	100,000	120,000	120,000	110,000	110,000
9	Design,Engineering ,Supply and Installation of ETP	Beside the Banglo		PCS	1	30-11-21	455,814	334,264	30-09-24	-	-	-	-	-	-
10	New Gas Line connection for Wafer Machine	Stix Oven Area		PCS	1	30-01-20	1,267,000	696,850	30-09-24	320,000	320,000	384,000	384,000	352,000	352,000
11	Submersible Pump Cost	Behind the Banglo room		PCS	1	01-04-21	277,680	101,816	30-09-24	750,000	750,000	900,000	900,000	825,000	825,000
12	Belt Type Industrier Conveyor	Enrober floor		PCS	1	29-05-18	195,000	-	30-09-24	-	-	-	-	-	-
13	Liquid Butter Pump-1.5"	Mixture Side		PCS	1	30-09-18	38,000	-	30-09-24	-	-	-	-	-	-
14	New Gas Line for Wafer Stix	Beside the Stix Oven		PCS	1	30-01-20	25,000	13,750	30-09-24	-	-	-	-	-	-
15	Biscuit Sandwich Machine	Packaging Side		PCS	1	19-07-16	44,840	8,968	30-09-24	-	-	-	-	-	-
16	Sugar Grinder	Mixing Area		PCS	2	31-08-16	793,930	165,402	30-09-24	200,000	400,000	240,000	480,000	220,000	440,000
17	Hopak Wrapping (Packing) Machine. .	Enrober Area		PCS	1	02-04-17	2,553,618	702,245	30-09-24	650,000	650,000	780,000	780,000	715,000	715,000
18	Biscuit Making Machine-Plat-04 with Accessories	Beside the packeging and Mixure side		Set	1	30-04-17	22,916,368	6,302,001	30-09-24	11,000,000	11,000,000	13,200,000	13,200,000	12,100,000	12,100,000
19	Used MultiPack Packing Machine & Control panel	Enrober Area	1000mm 600mm	PCS	1	02-04-17	1,118,225	307,512	30-09-24	300,000	300,000	360,000	360,000	330,000	330,000
20	DXD-1, Pillow Type Packing Machinery.	Wafer Plant area	Equipment & Carding Machine	PCS	1	05-11-16	143,939	33,586	30-09-24	40,000	40,000	48,000	48,000	44,000	44,000
21	DXD-2, Pillow Type Packing Machinery.	C&M Chocolate Plant		PCS	1	05-11-16	215,587	50,304	30-09-24	55,000	55,000	66,000	66,000	60,500	60,500
22	Canteen Pack Packing	C&M Chocolate Plant		PCS	1	31-12-16	329,871	79,719	30-09-24	85,000	85,000	102,000	102,000	93,500	93,500
23	Hopack Packing Machine (Hopack-2)	Enrober Area -1		PCS	2	31-12-16	1,029,765	248,860	30-09-24	260,000	520,000	312,000	624,000	286,000	572,000
24	Enrobber Machine with all cost from Turkey.	Enrober Area -2		PCS	1	28-02-18	8,349,168	2,991,785	30-09-24	3,000,000	3,000,000	3,600,000	3,600,000	3,300,000	3,300,000
25	Markem Image Printer	Wafer Packaging area		Set	1	28-02-18	760,000	-	30-09-24	190,000	190,000	228,000	228,000	209,000	209,000
26	Used Multi pack(2) Packaging Machine	wastage area		PCS	1	26-01-18	972,436	-	30-09-24	250,000	250,000	300,000	300,000	275,000	275,000
27	Wafer Oven-2 with all Imported & Local cost.	Beside the wafer Stix oven		PCS	1	28-02-18	4,952,754	1,774,737	30-09-24	2,000,000	2,000,000	2,400,000	2,400,000	2,200,000	2,200,000
28	Markem Imaje Printer	C&M Chocolate Plant		Set	2	15-05-17	1,540,000	436,333	30-09-24	400,000	800,000	480,000	960,000	440,000	880,000
29	Markem Imaje Printer	Enrober Area-2 with Packeging Machine		PCS	1	15-05-17	770,000	218,167	30-09-24	200,000	200,000	240,000	240,000	220,000	220,000
30	Spare Parts for Canteen pack Packaging Machine	In a locker		PCS	1	20-08-17	49,440	15,244	30-09-24	-	-	-	-	-	-

31	Brand New Wafer Making Machine with all Accessories	Wafer Plant area		PCS	1	30-04-19	53,381,811	25,356,360	30-09-24	22,000,000	22,000,000	26,400,000	26,400,000	24,200,000	24,200,000
32	CNG Pipe Line Installation at factory	Full factory		PCS	1	31-03-22	245,000	196,000	30-09-24	65,000	65,000	78,000	78,000	71,500	71,500
33	DXD 300 Wrapping Machine from Ruiyan (China)	Wafer Room		PCS	1	31-07-19	1,750,247	29,171	30-09-24	450,000	450,000	540,000	540,000	495,000	495,000
34	Hopak-3 Brand new Wrapping machine from China.	Enrober Area		PCS	1	28-03-19	4,308,027	-	30-09-24	1,100,000	1,100,000	1,320,000	1,320,000	1,210,000	1,210,000
35	Machintyre Chocolate Mixing Machine with spare	Mixing Area		PCS	1	31-03-19	1,283,981	-	30-09-24	350,000	350,000	420,000	420,000	385,000	385,000
36	Pressure Regulatory System for Gas line	RMS Room		PCS	1	31-03-22	360,000	297,000	30-09-24	90,000	90,000	108,000	108,000	99,000	99,000
37	Wafer stick Machine coming from Indonesia	Stix Plant Area		PCS	1	30-05-20	21,674,915	12,643,700	30-09-24	9,000,000	9,000,000	10,800,000	10,800,000	9,900,000	9,900,000
38	Additional Spare parts for Ringo Biscuits cutter	Beside the locker area		PCS	1	31-01-21	308,224	200,346	30-09-24	80,000	80,000	96,000	96,000	88,000	88,000
39	Air Circuit Breaker for 440KVA Diesel Generator	Diesel Generator room		PCS	1	31-03-22	490,000	334,833	30-09-24	130,000	130,000	156,000	156,000	143,000	143,000
40	Chain coming from Flow wrap(India) USD 1935	Locker		PCS	1	31-03-22	294,840	243,243	30-09-24	75,000	75,000	90,000	90,000	82,500	82,500
41	Change Parts for Ringo 21Gms and 45 Gms	Locker		PCS	1	31-03-22	313,639	243,070	30-09-24	80,000	80,000	96,000	96,000	88,000	88,000
42	Chcho Sippy Machinery Comes from Pakistan	Beside the locker & Plat 4		PCS	1	30-07-20	560,907	336,544	30-09-24	150,000	150,000	180,000	180,000	165,000	165,000
43	HItachi Inkjet Printer	In a Conferrence room	Model: UX-B160WG	PCS	1	29-07-20	366,250	219,750	30-09-24	100,000	100,000	120,000	120,000	110,000	110,000
44	Industrial Dehimudifire Capacity -158 Ltr	Wafer Packaging		PCS	7	30-08-20	115,000	69,958	30-09-24	30,000	210,000	36,000	252,000	33,000	231,000
45	Infeed Chain for 65 GMS for Milkaas 50g from India	Locker		PCS	1	30-12-21	451,189	334,632	30-09-24	150,000	150,000	180,000	180,000	165,000	165,000
46	Inverter 0.4kw Brand :Omron	Engineering room	Model:3GMX2-A4000-E	PCS	1	30-04-21	67,650	45,664	30-09-24	20,000	20,000	24,000	24,000	22,000	22,000
47	New Chocolate Plant	Chocolate plant		PCS	1	31-03-22	22,972,869	19,144,057	30-09-24	12,000,000	12,000,000	14,400,000	14,400,000	13,200,000	13,200,000
48	New Cooling Tunel	Enrober-1		PCS	1	31-10-20	2,015,315	1,259,572	30-09-24	520,000	520,000	624,000	624,000	572,000	572,000
49	Packaging Machine Received from Indonesia	Stix packaging room		PCS	1	30-05-20	2,386,183	1,391,940	30-09-24	600,000	600,000	720,000	720,000	660,000	660,000
50	Print Module Assemblyfor Hopak 1 & DXD-3.	Enrober area		PCS	2	30-06-21	348,000	240,700	30-09-24	100,000	200,000	120,000	240,000	110,000	220,000
51	Printer Assembly	Wafer Packaging area	(Markem Image X40X,53 mn)	PCS	1	13-04-21	470,000	317,250	30-09-24	120,000	120,000	144,000	144,000	132,000	132,000
52	Spare part for Modification of Multipack-3 Machine	Fectory - beside locker		PCS	3	31-01-21	672,613	437,198	30-09-24	200,000	600,000	240,000	720,000	220,000	660,000
53	Coating Pan Made from SS	New Chocolate		PCS	4	29-01-24	3,623,129	3,441,973	30-09-24	950,000	3,800,000	1,140,000	4,560,000	1,045,000	4,180,000
54	Supply & Installation of 1.5MVA REB Substation	Substation Room		PCS	1	29-01-24	14,744,388	14,007,169	30-09-24	11,000,000	11,000,000	13,200,000	13,200,000	12,100,000	12,100,000
55	Sugar Shirap Mixer	Mixing Area		PCS	1				30-09-24	150,000	150,000	180,000	180,000	165,000	165,000

56	Mega Heaters - Cream Mixer	Mixing Area		PCS	1				30-09-24	350,000	350,000	420,000	420,000	385,000	385,000
57	Penut Grinder	Mixing Area		PCS	2				30-09-24	75,000	150,000	90,000	180,000	82,500	165,000
58	Biscuit Grinder	Wafer Biscuit Grinding room		PCS	2				30-09-24	20,000	40,000	24,000	48,000	22,000	44,000
59	Do Mixer	Beside the plat 4		PCS	1				30-09-24	20,000	20,000	24,000	24,000	22,000	22,000
60	Stix Butter Mixer	Stix Butter mixing area		PCS	1				30-09-24	50,000	50,000	60,000	60,000	55,000	55,000
61	Ball Meal Mixer	Ball mill area		PCS	1				30-09-24	25,000	25,000	30,000	30,000	27,500	27,500
62	Cream Transfer Tank	Wafer cream area		PCS	2				30-09-24	12,500	25,000	15,000	30,000	13,750	27,500
63	Screw Air Compressor, IR	Diesel Generator room		PCS	1				30-09-24	150,000	150,000	180,000	180,000	165,000	165,000
64	Screw Air Compressor, BUMATEC LTD.	Diesel Generator room		PCS	1				30-09-24	150,000	150,000	180,000	180,000	165,000	165,000
65	120 KW Transformer	Substation Room		PCS	1				30-09-24	350,000	350,000	420,000	420,000	385,000	385,000
66	45 KW transformer	Substation Room		PCS	1				30-09-24	150,000	150,000	180,000	180,000	165,000	165,000
67	Water Chiller	Diesel Generator room		PCS	1				30-09-24	100,000	100,000	120,000	120,000	110,000	110,000
68	Cream Mixer for Biscuit	Mixing Area		PCS	2				30-09-24	150,000	300,000	180,000	360,000	165,000	330,000
	Total Estimated Value						210,536,682	98,520,885			108,205,000		131,316,000		119,025,500

12.4 Annexure-D: Valuation of Factory Equipment

Annexure-D

Ceylon Biscuits Bangladesh Pvt. Ltd.
Chawkpara, Mauna, Sreepur, Gazipur, Bangladesh
Valuation of Factory Equipment
As at August 30,2024

Sl. No	Asset Name	Asset Location	Size	Acquisition Date	Valuation Date	Unit	Quantity	Acquisition Cost (Per Unit)	Total Acuisition Cost	Written down Value (BDT)	Fair Value (Pessimistic Approach) Estimated Value/Unit	Fair Value (Pessimistic Approach) Total Estimated Value	Fair Value (Optimistic Approach) Estimated Value/Unit	Fair Value (Optimistic Approach) Total Estimated Value	Fair Value (Moderate Approach) Estimated Value/Unit	Fair Value (Moderate Approach) Total Estimated Value
1	Air Conditioner	Wafer/Stix/FGS packing area	4 ton	03-11-19	30-09-24	Pcs	15	161,641	2,424,615	2,262,974	45,000	675,000	54,000	810,000	49,500	742,500
2	Air Conditionar	Packing floor	5 ton	27-08-16	30-09-24	Pcs	3	70,000	210,000	140,000	18,000	54,000	21,600	64,800	19,800	59,400
3	AC Cassete type for Factory Store Office room	Office		30-12-17	30-09-24	Pcs	1	80,000	80,000	-	20,000	20,000	24,000	24,000	22,000	22,000
4	AC Ducting modification works	Enrober area		20-06-17	30-09-24	Pcs	1	292,000	292,000	-	75,000	75,000	90,000	90,000	82,500	82,500
5	AC Ducting work for New Building	Enrober area		30-04-17	30-09-24	Pcs	1	3,142,625	3,142,625	-	800,000	800,000	960,000	960,000	880,000	880,000
6	AC cabling for chocolate plant AC	Chocolate plant		31-03-22	30-09-24	Pcs	1	106,800	106,800	72,980	30,000	30,000	36,000	36,000	33,000	33,000
7	AC for Chocolate Plant Area	C&M Plant	5 ton	31-03-22	30-09-24	Pcs	5	473,880	2,369,400	2,203,542	120,000	600,000	144,000	720,000	132,000	660,000
8	AC for Factory Store Office Room	Factory distribution office	1 ton	30-12-17	30-09-24	Pcs	1	62,000	62,000	-	20,000	20,000	24,000	24,000	22,000	22,000
9	AC for Wafer packing Area-3Ton	Wafer packing area		30-11-20	30-09-24	Pcs	1	117,000	117,000	7,800	30,000	30,000	36,000	36,000	33,000	33,000
10	AC with extra materials	Conference room, Banglow,Admin office, Eng. Work shop, GM office	1.5 ton - 6 pcs, 1 ton - 1 pcs	17-05-17	30-09-24	Pcs	7	738,510	5,169,570	4,431,060	200,000	1,400,000	240,000	1,680,000	220,000	1,540,000
11	Air Conditionar	Packing area	9 ton	31-05-16	30-09-24	Pcs	1	96,000	96,000	-	24,000	24,000	28,800	28,800	26,400	26,400
12	Air Conditionar	Packing area	8 ton	01-04-14	30-09-24	Pcs	4	65,000	260,000	195,000	20,000	80,000	24,000	96,000	22,000	88,000
13	Air Conditionar	Packing area	10 ton	01-04-15	30-09-24	Pcs	2	118,455	236,910	118,455	30,000	60,000	36,000	72,000	33,000	66,000
14	Air Conditionar	Production office/Fat room/Gen roor	2 ton	10-02-19	30-09-24	Pcs	4	1,143,603	4,574,412	3,430,809	300,000	1,200,000	360,000	1,440,000	330,000	1,320,000
15	Air curtain	Wafer packing area		30-11-21	30-09-24	Pcs	1	45,000	45,000	21,750	12,000	12,000	14,400	14,400	13,200	13,200
16	Blower Exhaust Fan	Wafer Oven Area		30-04-18	30-09-24	Pcs	1	5,800	5,800	-	2,000	2,000	2,400	2,400	2,200	2,200
17	Blower Exhaust Fan	Stix Oven Area		30-04-18	30-09-24	Pcs	1	56,000	56,000	-	14,000	14,000	16,800	16,800	15,400	15,400
18	Butter Cream Mixer machine-	Mixing area		25-03-19	30-09-24	Pcs	1	315,000	315,000	-	80,000	80,000	96,000	96,000	88,000	88,000
19	Ceiling Type AC	wafer packing area	3 ton	29-10-20	30-09-24	Pcs	1	117,000	117,000	5,850	30,000	30,000	36,000	36,000	33,000	33,000
20	Ceiling Type AC	Stix packing room	4 ton	25-07-20	30-09-24	Pcs	1	138,000	138,000	-	35,000	35,000	42,000	42,000	38,500	38,500
21	Cooling Capacity Brand-Carrier	FGS area	5 ton	31-05-21	30-09-24	Pcs	1	462,000	462,000	77,000	120,000	120,000	144,000	144,000	132,000	132,000
22	Duct Type AC for Autobaker Area	Enrober area		30-01-19	30-09-24	Pcs	1	310,000	310,000	-	80,000	80,000	96,000	96,000	88,000	88,000
23	Fire Alarm system installation at factory	Factory building		25-03-19	30-09-24	Pcs	1	1,066,553	1,066,553	-	300,000	300,000	360,000	360,000	330,000	330,000
24	IPS-Full Set	FGS and Store office		27-12-18	30-09-24	Pcs	1	77,500	77,500	-	20,000	20,000	24,000	24,000	22,000	22,000
25	Markem Imaje x40 Smart Date Printer	Packing area		20-02-19	30-09-24	Pcs	1	205,000	205,000	-	55,000	55,000	66,000	66,000	60,500	60,500
26	Oil Storage tank-20,000 Litre Capacity	Bedide RMS area		30-04-19	30-09-24	Pcs	1	897,000	897,000	-	230,000	230,000	276,000	276,000	253,000	253,000
27	Pallet Truck for Store & Production	Store & Production Area		31-03-19	30-09-24	Pcs	1	21,500	21,500	-	6,000	6,000	7,200	7,200	6,600	6,600
28	Pallet Truck	Store Area		30-11-18	30-09-24	Pcs	1	46,000	46,000	-	12,000	12,000	14,400	14,400	13,200	13,200
29	Pallet Truck -2 Ton	Store Area	2 ton	25-12-18	30-09-24	Pcs	2	46,000	92,000	46,000	12,000	24,000	14,400	28,800	13,200	26,400
30	Refrigerant Air Dryer (Compressor Power-1.5hp)	Diesel Generator Room		31-03-19	30-09-24	Pcs	1	230,000	230,000	-	60,000	60,000	72,000	72,000	66,000	66,000
31	Singer LED Monitor for CC TV-01	Office		27-11-17	30-09-24	Pcs	1	20,078	20,078	-	5,500	5,500	6,600	6,600	6,050	6,050
32	Singer LED Monitor for CC TV-02	Banglow		27-11-17	30-09-24	Pcs	1	13,869	13,869	-	4,000	4,000	4,800	4,800	4,400	4,400
33	Split Type AC 4Ton	FGS area	4 ton	25-07-20	30-09-24	Pcs	1	138,000	138,000	-	40,000	40,000	48,000	48,000	44,000	44,000
34	Industrial Portable Dehumidifier	DH room		21-08-17	30-09-24	Pcs	1	75,000	75,000	-	20,000	20,000	24,000	24,000	22,000	22,000
35	Pedrollo Pump to use New oil Tank for factory	Oil Tank		19-05-19	30-09-24	Pcs	1	23,000	23,000	-	6,000	6,000	7,200	7,200	6,600	6,600
36	24" Blower with Duct System	Stix plant		30-06-21	30-09-24	Pcs	1	55,000	55,000	22,000	15,000	15,000	18,000	18,000	16,500	16,500
37	24" Blower & 24" Round pipe	Wafer plant		28-07-20	30-09-24	Pcs	1	36,000	36,000	7,800	9,000	9,000	10,800	10,800	9,900	9,900
38	Industrial Fan	Diesel Generator Room/ Area		17-05-17	30-09-24	Pcs	3	21,215	63,645	42,430	6,000	18,000	7,200	21,600	6,600	19,800
39	Water Tank	Mixing area		30-07-20	30-09-24	Pcs	1	29,700	29,700	6,435	8,000	8,000	9,600	9,600	8,800	8,800
40	6inch PVC Pipe with Joint Socket, PVC T, PVC Elbow	For ETP pond drain line		31-03-22	30-09-24	Pcs	1	45,840	45,840	31,324	12,000	12,000	14,400	14,400	13,200	13,200

41	Air Conditionar	Store office	1.5 ton	25-07-19	30-09-24	Pcs	1	50,060	50,060	834	13,000	13,000	15,600	15,600	14,300	14,300
42	Air Conditionar	Production office	1 ton	25-07-19	30-09-24	Pcs	1	72,816	72,816	1,214	20,000	20,000	24,000	24,000	22,000	22,000
43	AC Compressor -2 Ton & AC Compressor- 5 Ton	For Enrober area AC		31-10-20	30-09-24	Pcs	1	46,500	46,500	12,400	12,000	12,000	14,400	14,400	13,200	13,200
44	AC Servo Motor Model: ECMA-C20604RS, BRand: Delta	Stix oven		31-03-22	30-09-24	Pcs	1	64,500	64,500	39,775	20,000	20,000	24,000	24,000	22,000	22,000
45	Air Blower	ETP plant		27-02-20	30-09-24	Pcs	1	190,000	190,000	25,333	50,000	50,000	60,000	60,000	55,000	55,000
46	Angle Bar & Box Bar	Market return shade		19-03-18	30-09-24	Pcs	1	18,660	18,660	-	5,000	5,000	6,000	6,000	5,500	5,500
47	Battery Charger in 220 VC (DC-Khaja Brand)	Diesel generator room		28-07-20	30-09-24	Pcs	1	13,000	13,000	2,817	4,000	4,000	4,800	4,800	4,400	4,400
48	Bench and Table	Canteen		31-03-22	30-09-24	Pcs	1	30,000	30,000	20,000	8,000	8,000	9,600	9,600	8,800	8,800
49	Blower Fan 18' Dia,3phase,1HP,2800RPM	Stix plant		30-06-20	30-09-24	Pcs	1	19,040	19,040	3,808	5,000	5,000	6,000	6,000	5,500	5,500
50	Bumatic Air Compressure	Diesel generator room		28-02-18	30-09-24	Pcs	1	765,000	765,000	-	200,000	200,000	240,000	240,000	220,000	220,000
51	CC TV Camera at factory	Full factory		17-05-18	30-09-24	Pcs	1	88,955	88,955	-	30,000	30,000	36,000	36,000	33,000	33,000
52	Cable Punch Machine(Heavy Duty)	Workshop		06-11-17	30-09-24	Pcs	1	7,500	7,500	-	2,000	2,000	2,400	2,400	2,200	2,200
53	Ceiling Fan	Factory		21-01-18	30-09-24	Pcs	25	10,400	260,000	249,600	3,000	75,000	3,600	90,000	3,300	82,500
54	CeillingFan5 pcs	Enrober area		25-07-19	30-09-24	Pcs	5	13,750	68,750	55,229	3,500	17,500	4,200	21,000	3,850	19,250
55	Celling Fan BRB Brand	Enrober area		31-03-22	30-09-24	Pcs	10	14,650	146,500	140,152	4,000	40,000	4,800	48,000	4,400	44,000
56	Diesel flow meter	Diesel generator room		31-03-22	30-09-24	Pcs	1	58,400	58,400	39,907	15,000	15,000	18,000	18,000	16,500	16,500
57	Digital Platform Scale (Model-KW5060)	PMS		16-08-18	30-09-24	Pcs	1	47,000	47,000	-	12,000	12,000	14,400	14,400	13,200	13,200
58	EPS Sanwich Pannel for Wafer Stix Area	Stix plant		20-06-20	30-09-24	Pcs	1	788,092	788,092	157,618	200,000	200,000	240,000	240,000	220,000	220,000
59	EVC Meter Installation purpose	RMS room		31-03-22	30-09-24	Pcs	1	280,000	280,000	186,667	70,000	70,000	84,000	84,000	77,000	77,000
60	Epson LQ-30 printer for Valuka Warehouse	Distribution Area		15-09-18	30-09-24	Pcs	1	15,700	15,700	-	4,000	4,000	4,800	4,800	4,400	4,400
61	Factory CC TV Process-Full Set	Office		05-12-17	30-09-24	Pcs	1	297,486	297,486	-	75,000	75,000	90,000	90,000	82,500	82,500
62	Factory Floor Cleaning Machine 1pc	Production floor		31-03-22	30-09-24	Pcs	1	47,000	47,000	27,417	12,000	12,000	14,400	14,400	13,200	13,200
63	Fire Alarm Control Panel with Smoke detector &0trs	Factory Building		24-04-21	30-09-24	Pcs	1	63,900	63,900	23,430	16,000	16,000	19,200	19,200	17,600	17,600
64	Food Cabinet with padlock system15 set & Boz-20 pc	Change room		30-11-20	30-09-24	Pcs	1	360,000	360,000	102,000	90,000	90,000	108,000	108,000	99,000	99,000
65	Gas burner1pcs	wafer oven		25-07-19	30-09-24	Pcs	1	3,195	3,195	53	820	820	984	984	902	902
66	Grass Cutter machine 1pcs	Garbage Room		30-09-20	30-09-24	Pcs	1	23,600	23,600	5,900	6,000	6,000	7,200	7,200	6,600	6,600
67	Grinding Area Relocation & Isolation Oil Tank	Mixing area		30-11-21	30-09-24	Pcs	1	240,000	240,000	116,000	60,000	60,000	72,000	72,000	66,000	66,000
68	Industrial Dehumidifier,Capacity 156 Ltr/Day	Wafer packing area		31-05-21	30-09-24	Pcs	1	92,000	92,000	35,267	23,000	23,000	27,600	27,600	25,300	25,300
69	Industrial Exhaust Fan	Factory		10-03-18	30-09-24	Pcs	7	6,000	42,000	36,000	1,500	10,500	1,800	12,600	1,650	11,550
70	Industrial Padestal fan 24" 2 Pcs	Sugger Room		06-03-18	30-09-24	Pcs	2	11,800	23,600	11,800	3,000	6,000	3,600	7,200	3,300	6,600
71	Industrial dehumidifier for Chocolate Plant	Chocolate plant		31-03-22	30-09-24	Pcs	1	196,000	196,000	133,933	50,000	50,000	60,000	60,000	55,000	55,000
72	Industrial dehumidifier for Chocolate Plant-01	Chocolate plant		31-03-22	30-09-24	Pcs	1	106,120	106,120	72,515	30,000	30,000	36,000	36,000	33,000	33,000
73	Iron1pcs	Banglow Area		25-07-19	30-09-24	Pcs	1	904	904	15	300	300	360	360	330	330
74	Modified Next cutter SS Table with Frame 3mm Sheet	Wafer packaging area		24-03-18	30-09-24	Pcs	1	40,000	40,000	-	10,000	10,000	12,000	12,000	11,000	11,000
75	Motor 11 Watt/15HP ,Star-Delta, Shift Dia L:125mm	ETP		30-08-19	30-09-24	Pcs	1	32,000	32,000	1,067	8,000	8,000	9,600	9,600	8,800	8,800
76	New Table L-15.8 " W-2.6" SS Sheet 1mm Thick	Wafer packing area		25-02-20	30-09-24	Pcs	1	26,000	26,000	3,467	6,500	6,500	7,800	7,800	7,150	7,150
77	PCB Card without controller 1 set From China	Canteen pack machine		31-03-22	30-09-24	Pcs	1	317,926	317,926	206,652	80,000	80,000	96,000	96,000	88,000	88,000
78	PVC Pipe & Channel with other materials	Stix plant		28-07-20	30-09-24	Pcs	1	69,500	69,500	15,058	18,000	18,000	21,600	21,600	19,800	19,800
79	Pakistani fan 2 Pcs	Wafer area		18-03-18	30-09-24	Pcs	2	11,800	23,600	11,800	3,000	6,000	3,600	7,200	3,300	6,600
80	Pallet Truck 1 pc -300 kg for Valuka Wahouse	Production Floor		30-09-18	30-09-24	Pcs	1	22,000	22,000	-	6,000	6,000	7,200	7,200	6,600	6,600
81	Printer Canon Laser Printer LBP-6030	Distribution Area		05-10-20	30-09-24	Pcs	1	8,500	8,500	2,267	3,000	3,000	3,600	3,600	3,300	3,300
82	SS Chilled wate Tank	Mixing area		21-01-18	30-09-24	Pcs	1	48,000	48,000	-	12,000	12,000	14,400	14,400	13,200	13,200

83	SS Pump Motor	Palm oil tank pump		27-02-20	30-09-24	Pcs	1	65,350	65,350	8,713	17,000	17,000	20,400	20,400	18,700	18,700
84	SS Table Making For Wafer 10feetX30Inch 1pcs	Wafer area		29-12-21	30-09-24	Pcs	1	45,500	45,500	22,750	12,000	12,000	14,400	14,400	13,200	13,200
85	SS Water tank for Butter Dispatch Line	Wafer		16-08-18	30-09-24	Pcs	1	35,000	35,000	-	9,000	9,000	10,800	10,800	9,900	9,900
86	SS basin, SS Sheet, SS Pipe: 2",3 Water Tap System	Change room		30-11-20	30-09-24	Pcs	1	24,500	24,500	6,942	6,500	6,500	7,800	7,800	7,150	7,150
87	Sandwich panel With installing	Plant-4 area		25-07-18	30-09-24	Pcs	1	327,550	327,550	-	85,000	85,000	102,000	102,000	93,500	93,500
88	Septec tank and toilet making	Beside conference room		12-05-21	30-09-24	Pcs	1	190,000	190,000	72,833	50,000	50,000	60,000	60,000	55,000	55,000
89	Singer 32" LED TV (SLE2D1200TC)	Conference room		06-03-18	30-09-24	Pcs	1	16,538	16,538	-	4,500	4,500	5,400	5,400	4,950	4,950
90	Singer AC (12L78WWVMGA)	Head office		06-03-18	30-09-24	Pcs	1	37,491	37,491	-	9,500	9,500	11,400	11,400	10,450	10,450
91	Singer Refregerator (DF2-18-RN)	Banglow		06-03-18	30-09-24	Pcs	1	19,165	19,165	-	5,000	5,000	6,000	6,000	5,500	5,500
92	Singer Washing Machine (SWM70S1405R)	Banglow		06-03-18	30-09-24	Pcs	1	20,680	20,680	-	5,500	5,500	6,600	6,600	6,050	6,050
93	Stand fan 2 pcs	Mixing area		03-03-18	30-09-24	Pcs	2	11,500	23,000	11,500	3,000	6,000	3,600	7,200	3,300	6,600
94	Submersible pump, 220Volt,with 100 ft cable.	ETP pond		31-05-20	30-09-24	Pcs	1	22,500	22,500	4,125	6,000	6,000	7,200	7,200	6,600	6,600
95	Suger Grinding Machine Room Exaust Blower Duck fan	Sugar grinder room		06-08-19	30-09-24	Pcs	1	20,000	20,000	667	5,000	5,000	6,000	6,000	5,500	5,500
96	Thai Aluminium & Melamine Board Partition Work	Change room		23-12-20	30-09-24	Pcs	1	454,000	454,000	136,200	120,000	120,000	144,000	144,000	132,000	132,000
97	Tin Shade Making and Fitting with Other Materials	Market return room		30-11-21	30-09-24	Pcs	1	260,000	260,000	125,667	70,000	70,000	84,000	84,000	77,000	77,000
98	Titas Gas meter Replacement	RMS room		31-03-22	30-09-24	Pcs	1	150,000	150,000	100,000	40,000	40,000	48,000	48,000	44,000	44,000
99	Toaster1pcs	Banglow Area		25-07-19	30-09-24	Pcs	1	1,270	1,270	21	350	350	420	420	385	385
100	Trolly 2 pcs for Factory production Area	Production		30-09-18	30-09-24	Pcs	2	11,000	22,000	11,000	3,000	6,000	3,600	7,200	3,300	6,600
101	Trolly 2 pcs for valuka warehosue	FGS		30-09-18	30-09-24	Pcs	2	11,000	22,000	11,000	3,000	6,000	3,600	7,200	3,300	6,600
102	Vacuum Leak Tester Origin: India Model 1134-1Pc	LAB		30-11-20	30-09-24	Pcs	1	57,000	57,000	16,150	15,000	15,000	18,000	18,000	16,500	16,500
103	Video Jet Printer with all standard accessories.	Enrober area		05-08-18	30-09-24	Pcs	1	435,000	435,000	-	120,000	120,000	144,000	144,000	132,000	132,000
104	Wall Mounted Fan 24"	Stix area		31-03-22	30-09-24	Pcs	1	17,000	17,000	9,633	4,500	4,500	5,400	5,400	4,950	4,950
105	Washing Area Relocation Work	Tool wash room		30-11-21	30-09-24	Pcs	1	270,000	270,000	130,500	70,000	70,000	84,000	84,000	77,000	77,000
106	Water Pressure Gun 220/1400W-2 Pcs	Container		29-12-21	30-09-24	Pcs	1	20,850	20,850	10,425	5,500	5,500	6,600	6,600	6,050	6,050
107	Water Purifier	Change room/canteen		28-02-18	30-09-24	Pcs	3	12,500	37,500	25,000	3,500	10,500	4,200	12,600	3,850	11,550
108	Weilding Machine with Accessories	Workshop		10-03-18	30-09-24	Pcs	1	57,960	57,960	-	15,000	15,000	18,000	18,000	16,500	16,500
109	Wire Belt from India - For buiscuits	Plant-4		20-06-20	30-09-24	Pcs	1	616,411	616,411	123,282	160,000	160,000	192,000	192,000	176,000	176,000
110	TV- FACTORY GM	Banglow		06-04-23	30-09-24	Pcs	1	43,110	43,110	32,333	12,000	12,000	14,400	14,400	13,200	13,200
111	Sandwich Panel- Partitioning work for Coating Pan	Coating pan project		18-11-23	30-09-24	Pcs	1	865,800	865,800	750,360	250,000	250,000	300,000	300,000	275,000	275,000
112	AC-Ducted Split Type 5 Ton with all accessories	Coating pan project	5 ton	16-05-24	30-09-24	Pcs	1	333,270	333,270	322,161	85,000	85,000	102,000	102,000	93,500	93,500
113	AC-Ducted Split Type 4Ton with all accessories	Coating pan project	4 ton	16-05-24	30-09-24	Pcs	1	312,742	312,742	302,317	80,000	80,000	96,000	96,000	88,000	88,000
114	Dehumidifier for Coating Pan Project	Wafer Packaging area		16-03-24	30-09-24	Pcs	1	199,000	199,000	185,733	50,000	50,000	60,000	60,000	55,000	55,000
115	ETP Drain Repair Work-Internal Development	ETP		31-03-24	30-09-24	Pcs	1	157,553	157,553	147,050	40,000	40,000	48,000	48,000	44,000	44,000
116	Canteen Renovation Work-Internal Development	Canteen		25-06-24	30-09-24	Pcs	1	224,480	224,480	220,739	60,000	60,000	72,000	72,000	66,000	66,000
119	Electronic counting scale (DS 603C)	Lab Room				Pcs	8		-		6,500	52,000	7,800	62,400	7,150	57,200
120	Industrial Padestal fan	Wafer Oven Area				Pcs	1		-		4,500	4,500	5,400	5,400	4,950	4,950
121	Exhaust fans	Mixing area				Pcs	16		-		4,500	72,000	5,400	86,400	4,950	79,200
122	Blower Exhaust Fan	Mixing area				Pcs	9		-		4,500	40,500	5,400	48,600	4,950	44,550
123	Mini LED Projector	Conference Room				Pcs	1		-		12,500	12,500	15,000	15,000	13,750	13,750
	Total Estimated Value								34,243,841	17,650,304		9,239,470		11,087,364		10,163,417

12.5 Annexure-E: Furniture & Fixtures

Annexure-E

Ceylon Biscuits Bangladesh Pvt. Ltd.
Chawkpara, Mauna, Sreepur, Gazipur, Bangladesh
Valuation of Furnitures & Fixtures
As at August 30,2024

Sl. No	Asset Name	Asset Location	Acquisition Date	Valuation Date	Unit	Quantity	Acquisition Cost (Per Unit)	Total Acuisition Cost	Written down Value (BDT)	Fair Value (Pessimistic Approach) Estimated Value/Unit	Total Estimated Value	(Optimistic Approach) Estimated Value/Unit	Total Estimated Value	(Moderate Approach) Estimated Value/Unit	Total Estimated Value
1	Table for Factory HR Head	HR office	20-09-19	30-09-24	Pcs	1	8,900	8,900	445	3,500	3,500	3,489	3,489	3,494	3,494
2	Steel Rack for Factory Engineering Room	Workshop	25-03-18	30-09-24	Pcs	5	10,595	52,977	-	1,300	6,500	1,397	6,984	1,348	6,742
3	Door Closer	Stix plant	30-05-20	30-09-24	Pcs	5	1,450	7,250	1,329	900	4,500	877	4,386	889	4,443
4	File Cabinet with Drawer for Store officer	Srore Office	14-03-18	30-09-24	Pcs	1	34,500	34,500	-	12,500	12,500	14,007	14,007	13,254	13,254
5	File cabinet for F. Eng room for Ribbon	Factory Eng. Room	19-04-18	30-09-24	Pcs	2	14,000	28,000	-	5,000	10,000	5,292	10,584	5,146	10,292
6	Furniture for GM apartment at Mawna Factory	Factory Banglow	26-06-19	30-09-24	Pcs	1	109,200	109,200	-	60,000	60,000	62,932	62,932	61,466	61,466
7	Plastic table (Regal-TDS-203)	Factory Banglow	28-01-18	30-09-24	Pcs	1	6,750	6,750	2,363	3,000	3,000	2,646	2,646	2,823	2,823
8	File Cabinet	Distribution Area	13-03-19	30-09-24	Pcs	1	30,000	30,000	-	11,000	11,000	11,865	11,865	11,433	11,433
9	File cabinet	Distribution Area	25-11-18	30-09-24	Pcs	2	28,250	56,500	-	16,000	32,000	17,091	34,183	16,546	33,091
10	Table and File Cabinet	Store Area	27-12-18	30-09-24	Pcs	3	12,333	37,000	-	1,500	4,500	1,669	5,007	1,585	4,754
11	Table for with Key Board Tray for Valuka	Distribution Area	06-09-18	30-09-24	Pcs	2	7,500	15,000	-	4,500	9,000	4,455	8,910	4,478	8,955
12	Plastic Chair (Regal-CFD-206)	Enrober and Production Area	28-01-18	30-09-24	Pcs	3	1,433	4,300	1,505	150	450	142	425	146	438
13	Chair for Office receiption area	Office Receiption Area	28-01-18	30-09-24	Pcs	4	3,200	12,800	4,480	600	2,400	627	2,509	614	2,454
14	Office Chair Purchase	Distribution Area	31-03-22	30-09-24	Pcs	8	3,600	28,800	19,200	400	3,200	356	2,848	378	3,024
15	Distribution room made at Factory Non AC Room.	Distribution Area	27-12-18	30-09-24	Pcs	1	126,541	126,541	-	45,000	45,000	50,047	50,047	47,523	47,523
16	Strip Curtainfor Old packaging Area	packaging Area	28-02-18	30-09-24	Pcs	1	7,300	7,300	-	3,000	3,000	2,862	2,862	2,931	2,931
17	Strip Curtain with fitting	Finished good door	10-03-18	30-09-24	Pcs	5	7,200	36,000	-	3,000	15,000	2,848	14,238	2,924	14,619
18	Strip Curtains	waferarea	11-03-18	30-09-24	Pcs	2	7,200	14,400	-	3,000	6,000	2,772	5,544	2,886	5,772
19	Strip curtains for New packaging Area	New packaging Area	28-02-18	30-09-24	Pcs	2	11,800	23,600	-	5,000	10,000	4,791	9,582	4,895	9,791
20	Table with Glass partition,Wall Cabint,Drawer Uni	Conference room	28-02-21	30-09-24	Pcs	3	33,333	100,000	33,333	12,000	36,000	12,600	37,800	12,300	36,900
21	Chair	Conference room	30-04-17	30-09-24	Pcs	8	3,688	29,500	8,113	1,500	12,000	1,394	11,151	1,447	11,576
22	Chair	Conference room	23-05-17	30-09-24	Pcs	8	3,163	25,300	7,168	1,500	12,000	1,251	10,006	1,375	11,003
23	Computer Table for F. Distribution Area	Distribution Area	28-01-18	30-09-24	Pcs	1	6,500	6,500	2,275	3,000	3,000	2,571	2,571	2,785	2,785
24	File cabinet for Factory Distributtion Area	Distribution Area	28-01-18	30-09-24	Pcs	1	9,500	9,500	3,325	3,500	3,500	3,591	3,591	3,546	3,546
25	Office partition,Lab Room partition,	Office & Lab room area	27-04-17	30-09-24	Pcs	1	234,008	234,008	64,352	90,000	90,000	95,007	95,007	92,504	92,504
26	Partitioning work for New Wafer Storing Room	Wafer Area	10-09-17	30-09-24	Pcs	1	50,770	50,770	16,077	9,000	9,000	9,596	9,596	9,298	9,298
27	Side Table	Distribution Area	28-01-18	30-09-24	Pcs	1	5,000	5,000	1,750	2,000	2,000	1,978	1,978	1,989	1,989
28	Slinding Door	Fgs packing area	23-05-17	30-09-24	Pcs	1	11,400	11,400	3,230	5,500	5,500	5,746	5,746	5,623	5,623
29	Steel Rack	Eng. Workshop	10-04-17	30-09-24	Pcs	1	283,800	283,800	78,045	100,000	100,000	112,243	112,243	106,121	106,121
30	Strip Curtain Jointer	Every Door	15-11-17	30-09-24	Pcs	1	12,000	12,000	4,000	4,500	4,500	4,746	4,746	4,623	4,623
31	Strip Curtains	Wafer packing room	30-10-17	30-09-24	Pcs	1	22,400	22,400	7,280	8,000	8,000	9,094	9,094	8,547	8,547
	Total Estimated Value						**1,107,314**	**1,429,996**	**258,270**		**527,050**		**556,575**		**541,812**

12.6 Annexure-F: Valuation of Lab Equipment

Annexure-F

Ceylon Biscuits Bangladesh Pvt. Ltd.
Chawkpara, Mauna, Sreepur, Gazipur, Bangladesh
Valuation of Lab Equipment
As at August 30,2024

Sl. No	Asset Name	Asset Location	Acquisition Date	Valuation Date	Quantity	Acquisition Cost (Per Unit)	Total Acuisition Cost	Written down Value (BDT)	Fair Value					
									(Pessimistic Approach)		(Optimistic Approach)		(Moderate Approach)	
									Estimated Value/Unit	Total Estimated Value	Estimated Value/Unit	Total Estimated Value	Estimated Value/Unit	Total Estimated Value
1	pH Meter for Factory Lab	Lab	07-05-24	30-09-24	1	31,713	31,713	31,713	10,000	10,000	12,000	12,000	11,000	11,000
2	Hot air oven DSO 500D - 50 ltr	Lab		30-09-24	1				50,000	50,000	60,000	60,000	55,000	55,000
3	Maffele Vaccume	Lab		30-09-24	1				-	-	-	-	-	-
4	Digital Constant temperature water bath pot	Lab		30-09-24	1				5,000	5,000	6,000	6,000	5,500	5,500
5	Infrared Cooker 40A3 HiLife	Lab		30-09-24	1				10,000	10,000	12,000	12,000	11,000	11,000
6	Cooker	Lab		30-09-24	1				-	-	-	-	-	-
7	Micro oven AF 0723	Lab		30-09-24	1				5,000	5,000	6,000	6,000	5,500	5,500
8	Mega Digital Scale TSC - 60	Lab		30-09-24	1				8,500	8,500	10,200	10,200	9,350	9,350
9	Weight Machine- small	Lab		30-09-24	7				3,000	21,000	3,600	25,200	3,300	23,100
	TotaL Estimated Value					31,713	31,713	31,713		109,500		131,400		120,450

12.7 Annexure-G: Valuation of Office Equipment

Annexure-G

Ceylon Biscuits Bangladesh Pvt. Ltd.
Chawkpara, Mauna, Sreepur, Gazipur, Bangladesh
Valuation of Office Equipment
As at August 30,2024

Sl. No	Asset Name	Asset Location	Acquisition Date	Valuation Date	Unit	Quantity	Acquisition Cost (Per Unit)	Total Acuisition Cost	Written down Value (BDT)	Fair Value					
										(Pessimistic Approach)		(Optimistic Approach)		(Moderate Approach)	
										Estimated Value/Unit	Total Estimated Value	Estimated Value/Unit	Total Estimated Value	Estimated Value/Unit	Total Estimated Value
1	Ro System Water Fillter installed	Packing entrance & Banglow	26-Feb-2022	30-09-24	Pcs	3	4,000	12,000	6,400	-	-	-	-	-	-
	Total Estimated Value						**4,000**	**12,000**	**6,400**		-		-		-

12.8 Annexure-H: Valuation of Computers

Annexure-H

Ceylon Biscuits Bangladesh Pvt. Ltd.
Chawkpara, Mauna, Sreepur, Gazipur, Bangladesh
Valuation of Computers
As at August 30,2024

Sl. No	Asset Name	Asset Location	Acquisition Date	Valuation Date	Unit	Quantity	Acquisition Cost (Per Unit)	Total Acuisition Cost	Written down Value (BDT)	Fair Value (Pessimistic Approach)		Fair Value (Optimistic Approach)		Fair Value (Moderate Approach)	
										Estimated Value/Unit	Total Estimated Value	Estimated Value/Unit	Total Estimated Value	Estimated Value/Unit	Total Estimated Value
1	Printer (Canon Image Class MF-244dw)	Production Office	17-11-19	30-09-24	Pcs	1	19,800	19,800	1,650	7,500	7,500	9,000	9,000	8,250	8,250
2	Desktop PC for Bogra Depot Operation	Distribution Area	27-03-21	30-09-24	Pcs	1	45,600	45,600	25,080	7,500	7,500	9,000	9,000	8,250	8,250
3	Desktop Set	Production Office	29-03-21	30-09-24	Pcs	1	30,600	30,600	16,830	7,500	7,500	9,000	9,000	8,250	8,250
4	Desktop for Factory Store	Factory Store	18-11-16	30-09-24	Pcs	1	27,800	27,800	-	7,500	7,500	9,000	9,000	8,250	8,250
5	Computer-01	Distribution Area	01-04-14	30-09-24	Pcs	1	35,250	35,250	-	12,500	12,500	15,000	15,000	13,750	13,750
6	Desktop Set-01	Distribution Area	06-01-18	30-09-24	Pcs	1	28,400	28,400	-	11,500	11,500	13,800	13,800	12,650	12,650
7	Desktop Set-02	Distribution Area	06-01-18	30-09-24	Pcs	1	28,400	28,400	-	11,500	11,500	13,800	13,800	12,650	12,650
8	Desktop Set-03	Production Office	06-01-18	30-09-24	Pcs	1	28,400	28,400	-	11,500	11,500	13,800	13,800	12,650	12,650
9	Desktop Set-04	Production Office	28-02-18	30-09-24	Pcs	1	28,800	28,800	-	11,500	11,500	13,800	13,800	12,650	12,650
10	Laptop-01	Lab Area	28-06-16	30-09-24	Pcs	1	31,000	31,000	-	12,000	12,000	14,400	14,400	13,200	13,200
11	Laptop-02 - HP	Distribution Area	18-11-16	30-09-24	Pcs	1	34,000	34,000	-	12,500	12,500	15,000	15,000	13,750	13,750
12	Lenovo Laptop	Distribution Area	13-03-18	30-09-24	Pcs	1	30,300	30,300	-	11,500	11,500	13,800	13,800	12,650	12,650
13	Desktop-01	Production Office	02-04-17	30-09-24	Pcs	1	27,800	27,800	-	10,000	10,000	12,000	12,000	11,000	11,000
	Total Estimated Value					13	396,150	396,150	43,560		134,500		161,400		147,950

13. Project Image Gallery

Fixed Assets Valuation Report

of Ceylon Biscuits Bangladesh (Pvt.) Ltd.

Project Location

Chawkpara, Mawna, Sreepur, Gazipur, Bangladesh