SAG FASHION LTD.

SAMPLE REPORT

PROJECT VALUATION REPORT of SAG Fashion Ltd

Private and Confidential

Key Points

Project Name	: SAG Fashion Ltd
Project Location	: 167/5, West Mudafa, Tongi, Gazipur, Bangladesh
Legal Status	: Private Limited
Nature of Valuation	: Valuation of all Fixed Assets (i.e., Land, Building, Machinery, Equipment, Furniture, Fixtures, etc.) of SAG Fashion Ltd and derive the Net Asset Value of the company at a particular date.
Method of Valuation	: Asset Based Approach
Standard of Value	: Fair Value
Total Assets Value	: BDT 787.31 mln (as of 31.05.2024)
Net Asset Value (NAV)	: BDT 607.94 mln (as of 31.05.2024)
NAV Per Share	: BDT 6,079.00 (as of 31.05.2024)
Valuation Cut-Off Date	: May 31, 2024
Appointed Date	: June 05, 2024
Report Submission Date	: July 16, 2024

Conducted By SRCA Let's Think Your Business SouthAsia Research & Corporate Advisory Ltd | Mak & Co. Chartered Accountants | SFAI SANTA FE ASSOCIATES INTERNATIONAL

Project Valuation Report of SAG Fashion Ltd

If you have any query about this document, you may consult with SAG Fashion Ltd at +8801713388765, +8801713388766 or SouthAsia Research & Corporate Advisory Ltd at +8801711 051 276

Valuation Cut-Off Date: May 31, 2024	Report Submission Date: July 16, 2024

DISCLAIMER

This Project Valuation ("together with all attachments") was compiled on the basis of information provided by ***SAG Fashion Ltd*** *(hereinafter referred to as 'SFL'). SouthAsia 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 Net Asset Value (NAV) of FSML. We owe responsibility to only the Board of Directors of the SAG Fashion 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.*

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.

TABLE OF ABBREVIATIONS

A	
ABP	: Asset Based Approach
B	
Book Value balance	: The value of an asset or liability according to its balance sheet account
Bps	: Basis Points
BFRS	: Bangladesh Financial Reporting Standards (BFRS)
C	
Capex	: Capital expenditure
CAGR	: Compound Annual Growth Rate
CAPM	: Capital Asset Pricing Model
CRP	: Country Risk Premium
CCM	: Comparable Companies' Multiple ("CCM") Method
D	
D & A	: Depreciation and Amortization
DCF	: Discounted Cash Flow
DRC	: Depreciated Replacement Cost
E	
e.g.	: For example
EBIT	: Earnings Before Interest and Taxes
EBITDA	: Earnings Before Interest, Taxes, depreciation and Amortization
EBT	: Earnings Before taxes
Engagement	: Engagement for Valuation of SAG Fashion Ltd
ERP	: Equity Risk Premium
EV	: Enterprise Value
EV/EBITDA	: Enterprise Value-to-EBITDA multiple
F	
F	: Forecast
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.
FCF	: Free Cash Flows
FY	: Financial Year
G	
g	: Terminal Growth rate
GAAP	: Generally Accepted Accounting Principles
GET	: General Engagement Terms
I	
IFRS	: International Financial Reporting Standards
IVSC	: International Valuation Standards Council
IVS	: International Valuation Standards (IVS)
IFRS	: International Financial Reporting Standards

J	
JV	: Joint Venture
K	
KPI	: Key Performance Indicators
M	
Mak & Co	: Mak & Co., Chartered Accountants
MRP	: Market Risk Premium
N	
NAV	: Net Asset Value
NOPLAT	: Non-Operating Profit Less Adjusted Taxes
NPAT	: Net Profit After Tax
P	
p.a.	: Per annum
PGR	: Perpetual growth rate
P&L	: Profit and Loss
R	
R& D	: Research and Development
RM	: Raw materials
ROA	: Return on Assets
ROE	: Return on Equity
S	
SFL	: SAG Fashion Ltd
SRCA	: Southasia Research & Corporate Advisory Ltd
SG&A	: Selling, General and Administrative Expenses
SP	: Size Premium
SRP	: Specific Risk Premium
Subsidiaries	: All the subsidiaries owned by FSML
SFAI	: Santa Fe Associates International, USA.
Sft	: Square feet
T	
TV	: Terminal Value
V	
Valuation	: Valuation of the Minority Shares of ArcelorMittal Luxembourg S.A. Valuation
Valuation Report	: Valuation Report drawn up by KPMG Corporate Finance
W	
WACC	: Weighted Average Cost of Capital
WC	: Working Capital
Y	
y/y	: Year-to-year
YTD	: Year to Date

TABLE OF CONTENTS

TABLE OF CONTENTS

Project Valuation Report of SAG Fashion Ltd

1. EXECUTIVE SUMMARY

Project Name	:	SAG Fashion Ltd (hereinafter referred to as '**SFL**')
Project Location	:	167/5, West Mudafa, Tongi, Gazipur-1711, Bangladesh
Business Activity	:	The Company is engaged in the manufacturing of Knit & Woven Garments.
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	:	Valuation of all Fixed Assets (i.e., Land, Building, Machinery, Equipment, Furniture, Fixtures, etc.) of SAG Fashion Ltd and derive the Net Asset Value of the company at a particular date.
Purpose of Valuation	:	To Derive the Net Asset Value of the company.
Method of Valuation	:	Asset Based Approach
Standard of Value	:	Fair Value
Premise of Value	:	Assets are valued assuming the business of SAG Fashion Ltd will continue on a going concern basis
Valuation Cut-Off Date	:	May 31, 2024
Appointed Date	:	June 05, 2024
Report Submission Date	:	July 16, 2024
Value Conclusion	:	A. The Fair Value of Total Assets : BDT 787.31 mln B. Net Asset Value (NAV) : BDT 607.94 mln C. NAV Per Share : BDT 6,079.00

Comment: *The above value arrived assuming the company as going concern. The going concern basis assumes that the business will continue to operate in the foreseeable future. It is valued based on its ability to generate future income and profits. Assets are valued based on their use in ongoing operations, and liabilities are taken at their face value unless there are restructuring plans. Considering the present scenario of Garment industries of Bangladesh (saturated industries) and declined revenue trend of SAG Fashion Ltd., we did not take into consideration of goodwill, brand value, and other intangible assets in the valuation.*

However, the net 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 assets after paying off liabilities. 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 going concern basis.

2. DECLARATION AND DUE DILIGENCE CERTIFICATE

2.1 Declaration of Material Changes by SAG Fashion Ltd

We, SAG Fashion Ltd, declare that we did not make any material changes including finished Goods, WIP and Raw Materials during the date of valuation report as included in the final valuation report. We also declared that based on our knowledge outside liabilities of the firm as on May 31, 2024 is as follows:

Bank Loan:	
Long Term Loan	: BDT 96.06 mln
Liability for LC Acceptance	: BDT 67.32 mln
Loan from Director	**: BDT 16.00 mln**
Trade Receivables	**: BDT 58.71 mln**
Advance, Deposits & Pre-Payments	: BDT 0.96 mln
Cash in hand & Bank Balance	: BDT 5.88 mln

We also declare that SAG Fashion Ltd, do not have any subsidiary or associate company where SAG Fashion Ltd. has invested. We also assured there is no pending litigation which may create material claim to the company.

Nisar Ahmed
Sag Fashion Ltd.
Managing Director

2.2 Valuer declaration in connection with Valuation

We, the valuer, declared that we do not have any connection with SAG Fashion 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.

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

Mostain Billah
Partner
Mak & Co., Chartered Accountants

2.3 Due Diligence Certificate by SAG Fashion Ltd

This project valuation report of SAG Fashion Ltd has been reviewed, discussed and approved by us, and we, individually and collectively, accept full responsibility for the authenticity, accuracy and adequacy of the statements made, information given in the valuation report, documents, exhibits, annexes, papers submitted to the valuer in support thereof, and confirm, after making all reasonable inquiries that all conditions concerning this valuation report have been met and that there are no other information or documents, the omission of which make any information or statements therein mislead the valuer.

We also confirm that full and fair disclosures have been made in this valuation report to enable the directors, shareholders, investors and third party to make a well-informed decision for investment or other purposes.

For and on behalf of SAG Fashion Ltd

Nisar Ahmed	**Peter Gehle**
Sag Fashion Ltd.	Chairman & CEO
Managing Director	Sag Fashion Ltd.

3. CONTEXT AND PURPOSE

3.1 We refer to our engagement letter dated June 05, 2024 and the subsequent discussions we had with you, to carry out valuation of the SAG Fashion Ltd located at 167/5, West Mudafa, Tongi, Gazipur-1711, Bangladesh, for the purpose of the proposed transactions referred in section 4–Background.

3.2 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").

4. BACKGROUND AND CORPORATE PROFILE OF THE COMPANY

4.1 SAG Fashion Ltd was incorporated as a Private Limited Company on 23rd November, 2006 bearing Incorporation No.: C-64600(2092)/06. The Authorized Share Capital of the Company is BDT 30,000,000.00 (Three Crore) divided into 300,000.00 (Three Lac) Ordinary Shares of BDT 100.00 (One Hundred) each.

The issued, subscribed and Paid-up Capital of the Company is BDT 30,000,000.00 (Three Crore) divided into 300,000.00 (Three Lac) Ordinary Shares of BDT 100.00 (One Hundred) each.

4.2 About SAG Group and SAG Fashion Ltd (SFL)

About SAG Group

The SAG Group consists of three companies with different ranges of services. The companies under SAG Group are as follows:

SAG Fashion Ltd.: Full service textile production, as a production and export company forms the core of the group of companies.

Digifab Ltd.: The Digital Print Unit of the SAG Group not only handles internal print jobs, but also distributes all-over printed fabrics for the local market, or for export to Europe.

SAG Fashion International Ltd.: For all items that are not manufactured in-house, SAG Fashion International Ltd acts as a buying house with our QC team at the request of the customers.

About SAG Fashion Ltd (SFL)

SAG Fashion Ltd (hereinafter referred as 'SFL') sees itself as a full-service partner, covering all phases of textile production in-house. SFL is happy to assist clients from the creation of the design, through the selection of materials, to the manufacture and export of the finished product. Of course, this also includes the printing or finishing of textiles. SFL is the right partner for customers who want to outsource the entire textile production process instead of coordinating the various steps with various partners.

SFL is one of the few companies in Bangladesh that has German management and can therefore offer a German contact person. Every single production step at SAG Fashion is based on the commitment to quality and sustainability that buyers would also expect from a production facility in Europe.

With the establishment of SAG Fashion, SFL initially focused on the production of high quality jersey, knitwear and knitted fabrics. This includes all types of outerwear to functional textiles such as sportswear, or even work wear. From the purchase of yarn to the individual finishing and packaging of the product, SFL offers buyers the full range of possibilities to realize the project.

With the construction of SFL's new building, SFL has expanded production capabilities and additionally specialized in "All Over Digital Printing". SFL's new printing unit is focused on sublimation printing of polyester fabrics as well as reactive printing of cotton and natural fibers. Fabrics printed in this way can be used, for example, for sportswear or swimwear, but also for shirts and home textiles. Another branch is SFL's newest production unit for so-called Puffer Jackets, i.e. winter jackets made of synthetic material, down or synthetic fibers.

Since SFL was founded, SFL has paid attention to a controlled transparent production chain. SFL recognized early on that fair working conditions and a strict code of conduct are the basis for a healthy company, satisfied employees and thus high-quality products. Precisely for these reasons, all stages of production are subject to strict social requirements, which are regularly monitored by independent institutions.

For this project, SAG Fashion Ltd has taken approval from appropriate authorities of Bangladesh Government. Some legal information of SAG Fashion Ltd is as follows.

I.	Incorporation Certificate	: C-64600(2092)/06
II.	Trade License	: 7226
III.	TIN Certificate	: 659634737673
IV.	BIN Certificate	: 00498857-0102
V.	Export Registration Certificate	: 260326220036719
VI.	Import Registration Certificate	: 260326120381520
VII.	Bangladesh Garment Manufacturers and Exporters Association Membership	: 4323

4.3 Corporate profile of SAG Fashion Ltd is as follows:

Name of the Company	:	SAG Fashion Ltd (SFL)
Major Products	:	Knit & Woven Garments
Genesis	:	SAG Fashion Ltd Is currently manufacturing Knit & Woven Garments
Market of the Product	:	Export-Oriented
Office Address	:	**Corporate Address:** 167/5, West Mudafa, Tongi, Gazipur-1711, Bangladesh **Factory Location:** 167/5, West Mudafa, Tongi, Gazipur-1711, Bangladesh
Contact Details	:	**Corporate Address** 167/5, West Mudafa, Tongi, Gazipur-1711, Bangladesh Cell: +8801713388765, +8801713388766 Email: peter@sagfashion.com, nisar@sagfashionltd.com Website: www.sagfashion.com **Factory Address** 167/5, West Mudafa, Tongi, Gazipur-1711, Bangladesh

4.4 Infrastructure Facilities

SAG Fashion Ltd (SFL) has total Eleven buildings which include 7-Storied Industrial Building-1, Building 2-Industrial Building (under construction), Building 3-Industrial Steel Building, building 4-Staff Dining Building, building 5-Utility Building, building 6-Printing Shed, building 7-Boiler Building 8-Medical & Day Care Building, building 9-Canteen, Mosque, store, building 10-Guard, RMS Room and Building 11-ETP Area where total area is 119,684 square feet.

4.5 Machinery and Equipment

SAG Fashion Ltd (SFL) has set its factory with latest machinery and equipment from different parts of the world such as Italy, Germany, China, Hong-Kong, Portugal, Switzerland, England, New Taiwan, USA, Singapore, Austria, Japan, Turkey, Vietnam, United Arab Emirates, Malaysia etc. The major machinery and equipment are:

- Sewing Machines (Juki Brand)
- Air Compressors
- Machine for Reeling, Unreeling, Folding, Cutting Textile Fabrics
- INK-JET Printer Machine With Standard Accessories
- Vacuum Pump
- Digitizer for Accumark
- Thermostat TS-RM T. F300C
- Automatic Sewing Machine
- Printing Components (New Tunnel Infra-dryer with Belt)
- Circular Knitting Machine With Cylinder (FUKHAMA Brand)
- MP-1802 Plotter
- Stitch Sewing Machine

- Boiler with Auxiliary Plants CAPA470 Kg
- Printing Machine (Printing Component)
- Automatic embroidery machine
- BUSBAR TRUNKING SYSTEM
- Automatic fabric Spreading machine
- Bottom hole machine
- Auto FAB. Spreading & Cutting Machine etc.

The above-mentioned equipment's have helped SFL to meet the demand of buyers from across the globe.

4.6 Production Capacity

- SAG Fashion Ltd (SFL) has twelve (12) production lines with 450 machines where Polo-Shirt, T-Shirt & Men's & Women's Shirts are manufactured.
- SFL manufactures top-quality woven & knit garments where attainable production capacity is 24,000 pcs per day and 600,000 pcs per month.
- In addition SFL has seven (7) knitting machines where average woven & knit fabric production capacity is 300kg per day/machine. Total woven & knit fabric production from all machines is 2,100kg per day. Various types of woven & knit fabrics are manufactured which include Wind Breaker, Twill 'Z' Twill, Twill, Poplin, Satin 4/1, 2 Way Stretch, Microfiber Twill Weave, Microfiber Plain Weave, Mesh for Inner Swim Short, Mesh-Mini Soft Hole, Nylon-Taslon Fabric, Birds Eye Mesh, Honeycomb Structure Mesh, Soft Shell-Bonded Fleece, Lycra Fleece, Full Moon Mesh (Jacquard Mesh), Big Hole Mesh, Interlock-China, Interlock-BD, Interlock-BD (Recycled), Jersey Elastane (Recycled), Canvas Plain Weaving Fabric etc.

4.7 Raw Materials & Accessories Sourcing and Finished Products

SFL is sourcing raw materials & accessories as per buyer requirements.

The finished products of SFL include Polo-Shirt, T-Shirt & Men's & Women's Shirts.

4.8 Utility Capacity

SFL has the following utility facility for smooth operation of the factory.

Gas Line Connection	: 2500 cft per hour
Substation Capacity	: 100 KVA
No. of Diesel Generator	: 03 pcs
Capacity of Diesel Generator	: 500 KVA. 350 KVA and 320 KVA
No. of Boiler	: 04 pcs
Boiler Capacity	: Jhut Boiler- 1 Ton- 1 Pcs Gas Boiler-500 kg- 2 Pcs Gas Boiler- 1.5 Ton- 1 Pcs
No. of compressor	: 03 pcs
Compressor capacity	: 55 kW-1 Pcs 22 kW-1 Pcs 37 kW-1 Pcs

5. PURPOSE OF VALUATION

- In context of the above, SAG Fashion Ltd has requested to South Asia Research & Corporate Advisory Ltd (hereinafter referred to as 'SRCA') to estimate the value of the project. As such SRCA has engaged the Mak & Co, Chartered Accounts to collaborate this valuation tasks fairly.

- We have carried out Valuation of the SAG Fashion Ltd and our approach and methodology are detailed in this report. This Valuation Report is subject to the scope, assumptions, exclusions, limitations and disclaimers detailed hereinafter. As such the Valuation Report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein

- The purpose of this assignment is to carry out the valuation of SFL's all Fixed Assets and derive the Net Asset Value of the Company at a particular date. The concept of "fair value" has been kept in mind in placing valuation of the assets of the Organization.

6. TERMS OF ENGAGEMENT

We have been provided with a specific Terms of References for carrying out the valuation of SAG Fashion Ltd and we have covered the following:

- Physical inspection and verification of fixed assets of the company;
- Review and revaluation of Land, Building, Plant and Machinery, furniture fixture of the company;
- Assess the condition and useful lives of the various operating assets and maintenance practice of the Company; and
- Attending meetings and participating discussions subsequent to submission of our report for management interest, if requested formally.

7. 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.

8. INDEPENDENCE

We confirm that SRCA, and Mak & Co, Chartered Accountant, its directors, partners, Research and Financial Analyst's and staff are independent, with respect to SAG Fashion 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 have granted access to Company's plant, premises and necessary records and documents.

9. SCOPE, LIMITATIONS, ASSUMPTIONS, EXCLUSIONS AND DISCLAIMERS

1. 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.
2. This report, its contents and the results herein are specific to and based on (i) the purpose of valuation agreed as per the terms of our engagement, (ii) the date of this Report, (iii) related information provided by the Management. The Management has represented that the business activities of project have been carried out in the normal and ordinary course between May 31, 2024 and the Report date and that no material adverse change has occurred in their operations and financial position between May 31, 2024 and the Report date.
3. In performing our analysis and valuation, we were provided with assumptions with respect to industry performance and general business and economic conditions, many of which are beyond the control of the management. In addition, financial and prospects, financial and otherwise, and other factors which generally influence the valuation.
4. In accordance with the terms of our engagement, we have assumed and relied upon, without independent verification, (i) the accuracy of the information that was publicly available and formed a substantial basis for this Report and (ii) the accuracy of information made available to us by the Management. In accordance with our Engagement Letter and in accordance with the customary approach adopted in valuation exercises, we have not audited, reviewed or otherwise investigated the historical financial information provided to us. We have not independently investigated or otherwise verified the data provided by the Management. Accordingly, we do not express an opinion or offer any form of assurance regarding the truth and fairness of the financial position as indicated in the financial statements. Also, with respect to explanations and information sought from SFL, we have been given to understand by the Management that they have not omitted any relevant and material factors about the Spinning Business and that they have checked the relevance or materiality of any specific information to the present exercise with us in case of any doubt. Our conclusions are based on the assumptions and information given by/on behalf of SFL. The Management of SFL has indicated to us that they have understood that any omissions, inaccuracies or misstatements may materially after our valuation results. Accordingly, we assume no responsibility for any errors in the information furnished by SFL and their impact on the Report. Nothing has come to our attention to indicate that the information provided was materially mis-stated incorrect or would not afford reasonable grounds upon which we could base the report. Also, we assume no responsibility for technical information (if any) furnished by SFL

   This Report does not look into the business/commercial reasons behind the restructuring proposed under the scheme nor the likely benefits arising out of the same. Similarly, it does not address the relative merits of the restructuring proposed as compared with any other alternative business transaction, or other alternatives, or whether or not such alternatives could be achieved or are available.

5. The fee for this engagement is not contingent upon the outcome of the report.
6. Unless stated otherwise in this report, we have assumed compliance with the applicable local laws and regulations.
7. 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.
8. 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.
9. 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 within 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.
10. We owe responsibility to only the Board of Directors of the SAG Fashion 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.

10. VALUATION CUT-OFF DATE

May 31, 2024 has been considered as “valuation cut-off date” and accordingly all financial information is based on the information provided by the management as on that date and certain explanations and clarifications made available to us for the purpose of the current exercise on the valuation.

11. VALUATION APPROACH AND METHODOLOGY

1. Valuation Approaches

The procedures used in our analysis and valuation included such substantive steps as we considered necessary under the circumstances, including, but not necessarily limited to the following:

We have collected the following documents & particulars for our review:

- Detailed schedule of all land, building & other fixed assets;
- Accounting and financial records and other relevant documents;
- Title deeds of land; and
- Others relevant data/information have been collected from different sources from Accounts Dept. of the company.

As integral part of valuation services, our valuation team has carried out the following work:

- We have visited Factory Office of the company and interviewed the concerned people in charge of the company premises under valuation on several times.
- Examination of physical condition of building and other fixed assets and inventories;
- Re-determining the replacement cost and re-sale value of assets after due consideration of expert opinion, Price Index and Average Inflation rate etc.;
- Obtaining the current market price of compatible Space situated around the concerned area of the company
- Examining all relevant documents in connection with valuation of major class of assets of the company;
- Obtaining the current cost of construction of the building per sft.
- Taken interviews company personnel, local community adjacent to land property including land brokers; and
- Interviews with sources generally believed to be knowledgeable and reliable in their respective areas of expertise.
- Interviews and discussions with the Management to augment our knowledge of the operations of the project. Other information, explanations and representations that were required and provided by the Management;
- Analysis of information available in public domain in respect of the comparable companies/transactions, as may be relevant under the circumstances; and
- Such other analysis, reviews and inquires, as we considered necessary.
- The Companies have been provided with the opportunity to review the draft report (excluding our value conclusions) as part of our standard practice to make sure that factual inaccuracies/omissions are avoided in our final report.
- During discussions with the Management, we have also obtained explanations and information considered reasonably necessary for our exercise.

2. Methodology

There are several commonly used and accepted methods for determining the value of the company/business, namely;

1. Income Approach-Discounted Cash Flow Method
2. Market Approach
   a. Comparable companies' Multiple method
   b. Share Price Method
3. Asset Approach-Net Asset Value ("**NAV**") Method.

Income Approach – Discounted Cash Flow ("DCF") Method

- Under DCF Method value of a company can be assessed using the Free Cash Flow to Firm Method (FCFF)
- Under the FCFF method, the projected free cash flows to the firm are discounted at the weighted average cost of capital. The sum of the discounted value of such free cash flows is the value of the firm. The FCFF involves determining the following:

Estimating Future free cash flows:

Free cash flows are the cash flows expected to be generated by the company that are available to all providers of the company's capital – both debt and equity.

Appropriate discount rate to be applied to cash flows i.e. the cost of capital:

This discount rate, which is applied to the free cash flows, should reflect the opportunity cost to all the capital provides (namely shareholders and lenders), weighted by their relative contribution to the total capital of the company. The opportunity cost to the capital provider equals the rate of return the capital provider expects to earn on other investments of equivalent risk.

To the values so obtained from DCF analysis, adjustment, as appropriate, are made for borrowings, surplus assets, contingent liabilities and other matters to arrive at the equity value.

Market Approach

- Comparable Companies' Multiple ("CCM") Method
  - Under this method, value of a company is arrived at by using multiples derived from valuations of comparable companies or comparable transactions, as manifested through stock market valuations of listed companies and the transaction valuation. This valuation is based on the principle that market valuations, taking place between informed buyers and informed sellers, incorporate all factors relevant to the valuation. Relevant multiplies need to be chosen carefully and adjusted for differences between the circumstances.
- Share Price Method
  - The market prices of an equity share as quoted on a stock exchange is normally considered as the value of the equity shares of that company where such quotations are arising from the shares which are regularly and freely traded.

Asset Approach – Net Asset Value ("NAV") Method

- The asset-based valuation technique is based on the value of the underlying net assets of the business, either on a book value basis or realizable value basis or replacement cost basis. This valuation approach is mainly used in cases where the asset base dominates the earnings capability or the firm is to be liquidated i,e. it does not meet the "going concern" criteria. A scheme of restructuring would normally be proceeded with the assumption that the restructured business would continue to operate as going concern scenario, the relative earning power is of importance to the basis of amalgamation, with the values arrived at on the net asset basis being of limited relevance.

As per terms of the engagement letter, we have relied on only the Asset Approach for valuation of SAG Fashion Ltd.

Under Asset Approach, we have applied different valuation techniques for different class of assets under valuation considering the nature of assets and suitability. Land and land developments are valued at its **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. Estimated **Current Market Price**, considering present condition and location of land properties, is taken as an indication of fair value in this case.

Depreciated Replacement Cost (DRC) approach is applied in valuation of Buildings & Structures of SAG Fashion Ltd. An independent expert (Civil Engineer) was engaged in estimating Depreciated Replacement Cost (DRC), i.e., the cost of new 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.

Under this valuation assignment expert valuation team deals with valuation of Four major classes of assets, namely:

- Property, Plant and Equipment
- Inventories
- Accounts Receivable and Accounts Payable
- Other Assets and Liabilities

SAG Fashion Ltd has decided to revalue its major category of assets such as land, building, and other fixed assets with a view to know the current market prices of its major classes of assets and used for its internal management decision.

Method	Description	Advantages	Disadvantages
Discounted cash flow (DCF)	• Indicative valuation based on company prognosis • Future cash flow is used to calculate the present value of the assets, adjusted for risk and time value of money.	• Assessment of important value driving factors, such as growth, margins and investments. • Calculating the value of operations with the ability of scenario analyzes	• The need for refined input • Sensitive to small changes in assumptions • Substantial part of the value in the terminal period
Comparable listed companies (Peer-group)	• Indicative value based on trading multiples (like i.e., / EBITDA and EV / EBIT) of comparable companies • Focus on expected profit in current year and the next year	• What is the stock market willing to pay for a minority interest in companies with similar characteristics? • Simple basis for discussion in a transaction	• Sensitive to individual events and accounting principles • The need for a correct market price • No fundamental analysis
Comparable transactions	• Indicative value based on multiples (like i.e., EV / EBITDA and EV / EBIT) of comparable transactions • Focus on expected profit in current year and the next year	• What would buyers in other transactions pay for a majority stake in a similar company or industry? • Includes premium to obtain control of the company	• Typically based on historical accounting numbers, while transactions probably is valuated based on future performance
Adjusted balance sheet	• Book values of all assets and liabilities as at the valuation date are replaced by their estimated market values • Any positive or negative excess values are adjusted for relevant taxes and reflected in an adjusted equity value	• The method is relevant for companies whose assets are subject to regular trading and where observable market prices exist, as well as in cases of liquidation	• Does not reflect value inherent in workforce, market position, customer relationships etc.

12. Valuation

12.1 Valuation of Land and Land Development

12.1.1 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.

12.1.2 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:

<u>Factors Considered:</u>

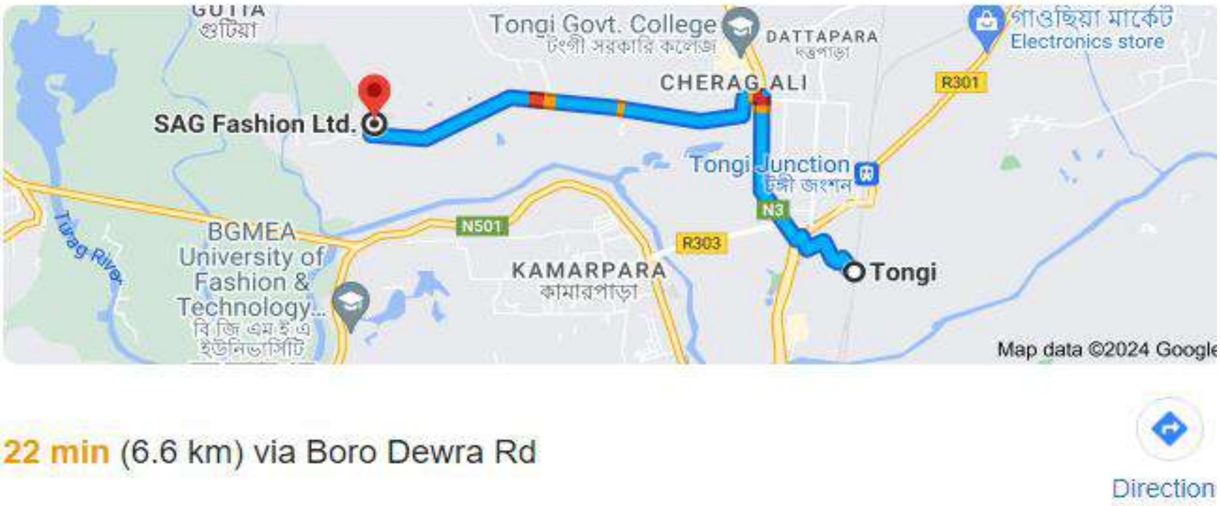
For estimation of ***Current Market Price*** (as an indication of fair value) of land properties in the possession we have taken following valid factors into due consider:

- Location of land;
- Size of land;
- 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
- Utility facilities such as Gas Line, Electricity and Water Facilities.

Existing Factory Land location (Tongi)

Existing factory of SFL is located at 167/5, West Mudafa, Tongi, Gazipur-1711, Bangladesh where total **187.88** decimals land and other features are as follows:

- **Main Road**: 30 Feet (Approx.)
- **Inner Road:** 10-12 Feet (Approx.)
- **Boundary:** Full boundary with gate
- **Utility**: Gas Line, Electricity and Water Facilities are available
- **Surrounded by**: Insignia Hotel & resort, Beximco Pharmaceuticals Ltd, Concept Knitting Ltd, Fashion Step Ltd, HBS Apparels Ltd, K.A Design Wear Ltd, BGMEA University of Fashion & Technology.
- **Distance from Tongi**: This land is located only 6.6 km away from Tongi which is approx. 25 minutes' drive.



For valuation of the above land, we have communicated with registry office, local people, bankers and owner/purchaser along with other related party, we have found that recent sale or transfer price of land properties adjacent to the land site of SAG Fashion Ltd is approximately BDT 600,000.00 to BDT 650,000.00 per decimals. As such, we have considered average BDT 600,000.00 per decimal of the above land of SFL.

Mawna Land location:

Under SFL, there is another open land which is 328.08 decimals. The land is.located at 1 No Chanditola Road, Boro Deora, Tongi, Gazipur-1712, Bangladesh. The other features of the land are as follows:

- **Main Road**: Just east side around 60 feet and east side of the Gazipur-Valuka mark point
- **Boundary**: Full boundary with gate
- **Utility:** Gas line pass just in front of the gate, Electricity and Water Facilities are available
- **Surrounded by**: Nasir Glass Company, Zara Fashion Ltd, SQ and others
- **Distance from Gazipur Chowrasta:** This land is located only 17.3 km away from Gazipur Chowrasta which is approx. 45 minutes' drive.

For valuation of the above land, we have communicated with registry office, local people, bankers and owner/purchaser along with other related party, we have found that recent sale or transfer price of land properties adjacent to the land site of SAG Fashion Ltd is approximately BDT 650,000.00 to BDT 750,000.00 per decimal. As such, we have considered average BDT 650,000.00 per decimal of the above land of SFL

45 min (17.3 km) via Dhaka - Mymensingh Hwy/N3

Directior

Legal Dispute:
As per management discussion, we came to know that Mawna land (328.08 decimals) has legal dispute since 2020. As such, the above estimated land value per decimal may vary significantly.

Book Value: Aggregated land size is 187.88 decimals factory land at West Mudafa, Tongi, Gazipur-1711 and 328.08 decimals at 1 No Chanditola Road, Boro Deora, Tongi, Gazipur-1712 and the registered value of land properties was **BDT 235,424,750.00** as per management account.

Value Arrived: Rely on the management information, aggregated land size 515.96 Decimals. For valuation the land, we have communicated with registry office, local people, bankers and owner/purchaser along with other related party for finding the fair value. As such, the average price of this land per decimal has been considered as follows:

Factory Land	: BDT 600,000.00 per decimal
Mawna Land	: BDT 650,000.00 per decimal

On the basis of the above current market value per decimal, the value of land stood at **BDT 325,977,000.00** and results in a revaluation surplus of **BDT 90,552,250.00**

For details see annexure-A

12.2 Valuation of Buildings and Shed

12.2.1 Basis of Valuation

Valuation of Building we used straight line depreciation method there was no estimated salvage value end of the asset's life. Independent Expert (Civil Engineer) was engaged in estimating the life of building the estimating building life depend on building constrictions. 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. The cost of new construction of the structures (with same size, shape, height, visual appearance and internal design).

12.2.2 Determination of Fair Value:

The Building have been valued taking into consideration the nature and quality of construction of the Building , 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 building , future useful life of the buildings in relation to year of construction and quality of their finishing works to arrive at a fair and reasonable value of the same. We conclude that current state of the building structure and other civil construction are in good state.

Factors Considered:

For estimation of ***Depreciated Replacement Cost*** of building in the possession of SFL the expert has taken following valid factors into due consider:

- Year of construction;
- Useful life and present condition of the building;
- Present cost of construction of identical nature;
- General economic scenario such as Inflation rate over the period concern;
- Current market price of construction materials;
- Current price of office space in the adjacent buildings where applicable etc.

Book Value:

The book value of Buildings and shed (aggregate of different places) has been shown in **BDT 81,017,442.00** as per management account.

Value Arrived:

Based on the revaluation technique so applied, aggregate value of Buildings and shed stood at **BDT 199,296,401.00.** Results in a revaluation surplus of **BDT 118,278,959.00.** For details see **Annexure –B.**

12.3 Valuation of Plant, Machinery and Equipment

12.3.1 Basis of Valuation:
Depreciated Replacement Cost (DRC) approach is applied in valuation of Plant and Machinery of SAG Fashion Ltd.

12.3.2 Determination of Fair Value:
For estimation of Depreciated Replacement Cost of Plant and Machinery in the possession of SAG Fashion Ltd, we have taken the following valid factors into due consider:

- Physical condition
- Historical cost
- Useful life
- Present market value of the existing items at the present status.
- General economic factor such as inflationary effect etc.

Book Value:

As per Management provided information total book value of Plant and Machinery has been shown at **BDT 146,882,788.00.**

Value Arrived:

Based on the revaluation technique so applied, aggregate value of Plant and Machinery stood at **BDT 176,352,776.00.** Results in a revaluation surplus of **BDT 29,469,988.00.**

For More details see Annexure-C.

12.4 Valuation of Furniture & Fixtures
12.4.1 Basis of Valuation:

Current market price approach is applied in valuation of Furniture & Fixture of "SAG Fashion Ltd".

12.4.2 Determination of Fair Value:

For estimation of Current Market price of Furniture & Fixture in the possession of "SAG Fashion Ltd" we have taken the following valid factors into due consider:

- Physical condition
- Historical cost and model of depreciation
- Useful life
- Present market value of the existing items at the present status
- General economic factor such as inflationary effect etc.

Book Value: Total book value of others equipment (Furniture and Fixtures) has been shown at **BDT 2,946,617.00. For details see Annexure D.**

Value Arrived: Based on the revaluation technique so applied, aggregate value of Furniture & Fixture stood at **BDT 9,862,328.00.** It results in a revaluation surplus of **6,915,711.00.**

For details see **Annexure –D.**

12.5 Valuation of Other Current Assets & Current Liabilities
12.5.1 Basis of Valuation:

We have obtained a detailed schedule of other current assets and current liabilities from the management accounts and bank statements provided by SFL.

The current assets and current liabilities of SFL stood at (as per management provided information):

SN	Particulars	Amount in BDT
Current Assets		
1	Inventories	10,278,420
2	Trade Receivables	58,712,004
3	Advance, Deposits & Pre Payments	960,320
4	Cash in Hand & Bank Balance	5,875,000
Liabilities		
Non-Current Liabilities		
1	Bank Loan (Long-Term)	96,055,672
2	Deferred Tax Liabilities	-
Current Liabilities		
1	Loan from Director	16,000,000
2	Liability for LC acceptance	67,317,557

Note: Due to absence of proper information/recording/documents, we rely on management provided information

13. Valuation Summary of Fixed and Revaluation Surplus of SFL

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

SAG FASHION LIMITED 167/5, West Mudafa, Tongi, Gazipur-1711, Bangladesh Summary of Valuation As on May 31, 2024					
Sl	Particulars	Cost Price/Book Value	Valuation Amount	Revaluation Surplus	Remarks
1	Land and Land Development	235,424,750	325,977,000	90,552,250	Annexure-A
2	Buildings and Shed	81,017,442	199,296,401	118,278,959	Annexure-B
3	Plant & Machineries	146,882,788	176,352,776	29,469,988	Annexure-C
4	Furniture & Fixtures	2,946,617	9,862,328	6,915,711	Annexure-D
				-	
	Total	466,271,597	711,488,506	245,216,909	

14. Net Assets Value (NAV) derived after valuation of SFL

SAG FASHION LIMITED 167/5, West Mudafa, Tongi, Gazipur-1711, Bangladesh **Net Asset Value (NAV)** As on May 31, 2024	
	Amount in BDT
A: ASSETS	
Non Current Assets	**711,488,506**
Fixed Assets & Equipment	711,488,506
Capital Work-Progress	-
Preliminary Expenses	
Current Assets	**75,825,744**
Inventories	10,278,420
Trade Receivables	58,712,004
Advance , Deposits & Pre-Payments	960,320
Other Current Assets	-
Advance income Tax	-
Cash in hand & Bank Balance	5,875,000
Total Assets	**787,314,250**
B: Liabilities	
Non-Current Liabilities	**96,055,672**
Bank Loan (Long Term)	96,055,672
Deffered Tax Liabilities	-
Current Liabilities	**83,317,557**
Bank Overdraft	-
Bank Loan (Short Term)	-
Liability for LC acceptance	67,317,557
Loan from Director	16,000,000
Due to related parties	-
Account Payable	-
Provision for Income Tax	-
Total Liabilities	**179,373,229**
Net Asset Value(NAV)	**607,941,021**
No. of Shares	100,000
Net Asset Value(NAV)	**6,079**

15. Annexures

15.1 Annexure-A : Valuation of Fixed Assets (Land and Land Development)

Annexure-A

SAG FASHION LIMITED
167/5, West Mudafa, Tongi, Gazipur-1711, Bangladesh
Valuation of Fixed Assets (Land and Land Development)
As on May 31, 2024

Amount in BDT

SL.No	Mouza	Address	District	Deed No	R.S. Dag No	Mutation In Decimal	Total Area In Decimalas per deed	Cost Of Acquisition: Value of Land as Per Deed	Cost Of Acquisition: Registration & Others	Cost Of Acquisition: Total Value	Cost Of Current Market Rate/Decimal	Total Fair Value (Amount In BDT)	Remarks
Factory Land													
1	Kakil Sataish	167/5,West mudafa,Tongi	Gazipur		1031,1032,1033	25.58	25.58				600,000	15,345,000	
2	Kakil Sataish	167/5,West mudafa,Tongi	Gazipur		1043,1042	62.50	62.50				600,000	37,500,000	
3	Kakil Sataish	167/5,West mudafa,Tongi	Gazipur		1033,1032	30.53	30.53				600,000	18,315,000	
4	Kakil Sataish	167/5,West mudafa,Tongi	Gazipur		1033,1031,1032	44.53	44.53				600,000	26,715,000	
5	Kakil Sataish	167/5,West mudafa,Tongi	Gazipur		1031,1032,1033	24.75	24.75				600,000	14,850,000	
		Sub Total				**187.88**	**187.88**					**112,725,000**	
Mawna Land													
1	Jomirdia	Hobir bari,Valukha	Maymonshing		218	209.58	209.58				650,000	136,227,000	
2	Telihati	Telihati, Sreepur	Gazipur		13,15	30.50	30.50				650,000	19,825,000	
3	Telihati	Telihati, Sreepur	Gazipur		13,15	41.00	41.00				650,000	26,650,000	
4	Telihati	Telihati, Sreepur	Gazipur		13	47.00	47.00				650,000	30,550,000	
		Sub Total				**328.08**	**328.08**					**213,252,000**	
					Estimated Land and Land Development cost							**325,977,000**	

Factory Land location (Tongi)

- Address: 167/5, West Mudafa, Tongi, Gazipur-1711, Bangladesh where total 187.875 decimals land.
- Main Road: 30 Feet (Approx.)
- Inner Road: 10-12 Feet (Approx.)
- Boundary: Full boundary with gate
- Utility: Gas Line, Electricity and Water Facilities are available
- Surrounded by: Insignia Hotel & resort, Beximco Pharmaceuticals Ltd, Concept Knitting Ltd, Fashion Step Ltd, HBS Apparels Ltd, K.A Design Wear Ltd, BGMEA University of Fashion & Technology.
- Distance from Tongi: This land is located only 6.6 km away from Tongi which is approx 25 minutes drive.

Mawna Land Location

- Address: 1 No Chanditola Road, Boro Deora, Tongi, Gazipur-1712, Bangladesh where total land is 328.08 decimals.
- Main Road: Just east side around 60 feet and east side of the Gazipur-Valuka mark point
- Boundary: Full boundary with gate
- Utility: Gas line pass just in front of the gate, Electricity and Water Facilities are available
- Surrounded by: Nasir Glass Company, Zara Fashion Ltd, SQ and others
- Distance from Gazipur Chowrasta: This land is located only 17.3 km away from Gazipur Chowrasta which is approx 45 minutes drive.

Legal Dispute:

As per management discussion, we came to know that Mawna land (328.08 decimals) has legal dispute since 2020. As such, the above estimated land value per decimal may vary significantly.

15.2 Annexure-B : Valuation of Fixed Assets (Buildings and Shed)

Annexure-B

SAG FASHION LIMITED
167/5, West Mudafa, Tongi, Gazipur
Valuation of Fixed Assets (Buildings and Shed)
As on May 31, 2024

Amount in BDT

Historical Cost									Fair Value						
Sl. No.	Description	Year of Construction	Valuation Date	Unit	Quantity	Acquisition Cost (Taka)	Asset Life	Written down Value (Taka)	Current Replacement Value per sft	Total Present Value (Taka)	Duration in year	Annual depreciation %	Accumulated Depreciation (Taka)	Fair Value (Taka)	Remarks
1	7-Storied Industrial Building-1(Per floor size is 9000 sft)	2020	2024	Sft	67,384	141,506,400	30		2,250	151,614,000	4	3.33%	20,215,200	131,398,800	
2	Building 2-Industrial Building (Running)	2023	2024	Sft	23,200	37,120,000	30		1,400	32,480,000	1	3.33%	1,082,667	31,397,333	
3	Building 3-Industrial Steel Building	2020	2024	Sft	15,600	28,080,000.00	20		1,650	25,740,000	4	5.00%	5,148,000	20,592,000	
4	Building 4-Staff Dining Building	2020	2024	Sft	1,085	1,953,000.00	20		1,000	1,085,000	4	5.00%	217,000	868,000	
5	Building 5-Utility Building	2020	2024	Sft	2,880	6,336,000.00	20		1,600	4,608,000	4	5.00%	921,600	3,686,400	
6	Building 6-Printing Shed	2020	2024	Sft	252	453,600.00	20		-	-	4	5.00%	-	-	Non compliance
7	Building 7-Boiler	2020	2024	Sft	800	1,440,000.00	20		1,600	1,280,000	4	5.00%	256,000	1,024,000	
8	Building 8-Medical & Day Care Building	2020	2024	Sft	1,090	2,179,691.86	20		1,600	1,743,753	4	5.00%	348,751	1,395,003	
9	Building 9-Canteen, Mosque,store	2020	2024	Sft	6,200	12,400,000.00	20		1,600	9,920,000	4	5.00%	1,984,000	7,936,000	
10	Building 10-Guard,RMS Room	2020	2024	Sft	196	392,674.52	20		1,600	314,140	4	5.00%	62,828	251,312	
11	Building 11-ETP Area	2020	2024	Sft	997	1,794,128.59	10		1,250	1,245,923	4	10.00%	498,369	747,554	
	Estimated Value				119,684	233,655,495				230,030,816			30,734,414	199,296,401	

15.3 Annexure-C: Valuation of Valuation of Plant Machinery & Equipment (Machinery & Equipment)

SAG FASHION LIMITED
167/5,West Mudafa,Tongi,Gazipur
Valuation of Fixed Assets (Machineries)
As on May 31, 2024

Amount in BDT

Sl. No	Machinery Name	Unit (Pcs/Set)	Assets Quantity	Country of Origin	Description/ Model	Acquisition Year	Foreign Currency	Unit Price	Total Price	Exchange Rate	Acquisition Cost (Taka)	Valuation Year	Duration of Depreciation(Year)	Asset Life	Annual Depreciation %	Total Present Value (BDT)	Accumulated Depreciation (Taka)	Fair Value (Taka)
1	Sewing Machines																	
	Juki Brand	Set	2	Many	PS800SB13085ZKZ	2022	USD	5,650	11,300.00	93.40	1,065,974	2024	2	10	10%	1,279,169	255,834	1,023,335
	Juki Brand	Sets	10	Many	DLM5400NDDD7WBK	2022	USD	2,200	22,000.00	93.40	2,075,348	2024	2	10	10%	2,490,418	498,084	1,992,334
	Juki Brand	Sets	4	Many	LH3528ASF7WB/SC920A	2022	USD	2,080	8,320.00	93.40	784,859	2024	2	10	10%	941,831	188,366	753,465
	Juki Brand	Sets	6	Many	MO6716DADE440H	2022	USD	1,050	6,300.00	93.40	594,304	2024	2	10	10%	713,165	142,633	570,532
	Juki Brand	Sets	2	Many	MF7913DE11B56PL13UT5 6MC37	2022	USD	3,450	6,900.00	93.40	650,905	2024	2	10	10%	781,086	156,217	624,868
2	Sewing Machines								-		-							
	Juki Brand	Sets	2	Many	MF7923DU11B56	2017	USD	2,150	4,300.00	81.78	355,171	2024	7	10	10%	426,205	298,343	127,861
	Juki Brand	Set	1	Many	MF7223DU10B56	2017	USD	3,850	3,850.00	81.78	318,002	2024	7	10	10%	381,602	267,121	114,481
	Juki Brand	Set	1	Many	NT720	2017	USD	1,000	1,000.00	81.78	82,598	2024	7	10	10%	99,117	69,382	29,735
	Juki Brand	Set	1	Many	TY-JW-602	2017	USD	1,020	1,020.00	81.78	84,250	2024	7	10	10%	101,100	70,770	30,330
3	Printing Components (printing Machinery Steam AGER MOD. MS ecovapor VS 210M, H 220 CM Complete with accessories	Set	1	Italy	HS Code 84431900	2021	EURO	285,682	285,681.60	102.22	29,493,733	2024	3	10	10%	35,392,480	10,617,744	24,774,736
4	Sewing Machines								-		-							
	Juki Brand	Sets	2	Many	LK1900BSS/MC670	2017	USD	2,500	5,000.00	81.65	412,333	2024	7	10	10%	494,799	346,359	148,440
	Juki Brand	Sets	2	Many	LU-933	2017	USD	600	1,200.00	81.65	98,960	2024	7	10	10%	118,752	83,126	35,626
5	Air Compressors	Set	1	Germany	Air Compressor with STD ACC	2022	EURO	32,000	32,000.00	98.58	3,186,102	2024	2	10	10%	3,823,323	764,665	3,058,658
6	Machine for Reeling,Unreeling,Folding,Cutting..Textile Febrics								-		-							
	Template Draw cutting Machine	Set	1	China	JT-1512B	2022	USD	6,800	6,800.00	93.40	641,471	2024	2	10	10%	769,765	153,953	615,812
	Inspection Machine WT STD.ACC	Set	1	China	NH-KWJ-AE72	2022	USD	6,600	6,600.00	93.40	622,604	2024	2	10	10%	747,125	149,425	597,700
	Four Fill Station Machine WT. STD.ACC	Set	1	China	BL-404E	2022	USD	16,000	16,000.00	93.40	1,509,344	2024	2	10	10%	1,811,213	362,243	1,448,970
	Sewing Machines WT. STD.ACC	Set	1	China	NL-5803GPXP	2022	USD	2,035	2,035.00	93.40	191,970	2024	2	10	10%	230,364	46,073	184,291
7	INK-JET Printer Machine With STD. Acc			Italy	MS-JP7	2020	EURO	272,000	272,000.00	104.97	28,837,249	2024	4	10	10%	34,604,698	13,841,879	20,762,819
8	Vacuum Pump	Set	1	Italy	W251M1	2023	USD	1,246	1,245.94	108.80	136,917	2024	1	5	20%	164,300	32,860	131,440
9	Digitizer for Accumark	PCS	1	Hong-Kong		2023	USD	3,110	3,110.00	109.80	344,893	2024	1	10	10%	413,871	41,387	372,484
10	Thermostat TS-RM T. F300C	Set	1	Italy		2023	EURO	1,688	1,688.00	124.99	213,093	2024	1	10	10%	255,712	25,571	230,140
11	Automatic Sewing Machine								-		-							
	Juki Brand	Sets	50	Many	DDL900CSMNBK	2022	USD	528	26,400.00	106.17	2,830,917	2024	2	10	10%	3,397,100	679,420	2,717,680
	Juki Brand	Sets	2	Many	LK1903BNSS301/MC672	2022	USD	3,400	6,800.00	106.17	729,176	2024	2	10	10%	875,011	175,002	700,009
	Juki Brand	Sets	3	Many	PS800SB13085ZKZ	2022	USD	5,600	16,800.00	106.17	1,801,493	2024	2	10	10%	2,161,791	432,358	1,729,433

12	Printing Components (New Tunnel Infradryer with Belt)								-		-						
	Tunnel Infradryer with Belt (4000 Kg, HS-Code 84431920)	PCS	2	Portugal		2012	USD	13,561	27,121.06	82.10	2,248,905	2024	12	14	7%	2,698,686	2,313,160	385,527
	Machinery Plant or Laboratory equipment 1CT/10 Kg	PCS	3	Swizerland		2012	USD	660	1,981.00	82.10	164,267	2024	12	14	7%	197,120	168,960	28,160
	Plates,Sheet,Film,foil & Strip of non-Cellular polyesters 10,23 kg,Color green,yellow,Transparent	Meters	240	gland & Germany		2012	USD	5	1,315.92	82.10	109,117	2024	12	14	7%	130,941	112,235	18,706
13	Circular Knitting Machine With Cylinder (FUKHAMA Brand)								-		-							
	36 Dia X 28 Gauge X 108 Feeders	Sets	2	New Taiwan	SH-2XFA	2012	USD	30,250	60,500.00	82.30	5,028,942	2024	12	14	7%	6,034,730	5,172,626	862,104
	36 X24G Cylinder with needles & Sinkers	Set	1	New Taiwan	SH-2XFA	2012	USD	5,000	5,000.00	82.30	415,615	2024	12	14	7%	498,738	427,490	71,248
	30 Dia X 20 Gauge X 90 feeders	Set	1	New Taiwan	SH-2XFA	2012	USD	27,250	27,250.00	82.30	2,265,102	2024	12	14	7%	2,718,122	2,329,819	388,303
14	Circular Knitting Machine With Cylinder (FUKHAMA Brand)								-		-							
	38 Dia X 18 Gauge X 80 Feeders (RIB)	Set	1	New Taiwan	SH-IAG24	2012	USD	35,977	35,977.00	82.25	2,988,699	2024	12	14	7%	3,586,439	3,074,091	512,348
	10% Lycra Provision & 50% Lycra Feeders	Sets	10	New Taiwan	SH-IAG24	2012	USD	75	750.00	82.25	62,304	2024	12	14	7%	74,765	64,085	10,681
	38 Dia X 24 Gauge X 80 Feeders (INTERLOCK) with Cylinder,Dial Cam & Cylinder Needle	Set	1	New Taiwan	SH-IAG24	2012	USD	38,310	38,310.00	82.25	3,182,507	2024	12	14	7%	3,819,009	3,273,436	545,573
15	MP-1802 Plotter	Set	1	USA		2015	USD	11,000	11,000.00	78.44	871,468	2024	9	14	7%	1,045,762	672,276	373,486
16	Stitch Sewing Machine								-		-							
	Juki Brand	Sets	27	Singapore	DDL87007WB	2012	USD	630	17,010.00	82.25	1,413,063	2024	12	14	7%	1,695,676	1,453,436	242,239
	Juki Brand	Sets	3	Singapore	DLM5200ND	2012	USD	990	2,970.00	82.25	246,725	2024	12	14	7%	296,070	253,775	42,296
	Juki Brand	Sets	12	Singapore	MO6714DBE644H	2012	USD	670	8,040.00	82.25	667,903	2024	12	14	7%	801,483	686,986	114,498
	Juki Brand	Sets	2	Singapore	MO6716DDE440H/E35	2012	USD	680	1,360.00	82.25	112,979	2024	12	14	7%	135,574	116,207	19,368
	Juki Brand	Sets	8	Singapore	MF7823U10B56	2012	USD	1,200	9,600.00	82.25	797,496	2024	12	14	7%	956,995	820,282	136,714
	Juki Brand	Sets	3	Singapore	MF7823H21B56/RB125	2012	USD	2,150	6,450.00	82.25	535,818	2024	12	14	7%	642,981	551,127	91,854
	Juki Brand	Sets	6	Singapore	MF7723U10B56	2012	USD	1,000	6,000.00	82.25	498,435	2024	12	14	7%	598,122	512,676	85,446
	Juki Brand	Sets	4	Singapore	MF7723C10B56	2012	USD	1,020	4,080.00	82.25	338,936	2024	12	14	7%	406,723	348,620	58,103
	Juki Brand	Set	1	Singapore	MS1190MF	2012	USD	2,315	2,315.00	82.25	192,313	2024	12	14	7%	230,775	197,807	32,968
	Juki Brand	Set	1	Singapore	LK1900ASS/MC596K	2012	USD	2,750	2,750.00	82.25	228,449	2024	12	14	7%	274,139	234,977	39,163
	Juki Brand	Set	1	Singapore	LBH1790S/MC601KSS	2012	USD	4,700	4,700.00	82.25	390,441	2024	12	14	7%	468,529	401,596	66,933
	Juki Brand	Set	1	Singapore	LK1903ASS301/MC596K	2012	USD	3,825	3,825.00	82.25	317,752	2024	12	14	7%	381,303	326,831	54,472
	KANSAI SPECIAL Brand	Set	1	Singapore	DFB1404PMD	2012	USD	1,250	1,250.00	82.25	103,841	2024	12	14	7%	124,609	106,808	17,801
	KANSAI SPECIAL Brand	Set	1	Singapore	DLR1502L	2012	USD	1,500	1,500.00	82.25	124,609	2024	12	14	7%	149,531	128,169	21,362
	DINO Brand	Set	1	Singapore	LU-933	2012	USD	1,200	1,200.00	82.25	99,687	2024	12	14	7%	119,624	102,535	17,089
	HASHIMA Brand	Set	1	Singapore	HW-20C	2012	USD	450	450.00	82.25	37,383	2024	12	14	7%	44,859	38,451	6,408
17	Boiler with Auxiliary Plants CAPA470 Kg	Set	1	USA		2015	USD	33,000	33,000.00	79.00	2,633,070	2024	9	12	8%	3,159,684	2,369,763	789,921
18	Sewing Machine								-		-							
	Juki Brand	Sets	36	Many	DDL8100BM7WBK	2013	USD	600	21,600.00	78.40	1,710,374	2024	11	13	8%	2,052,449	1,736,688	315,761
	Juki Brand	Sets	4	Many	DLM5200ND	2013	USD	1,050	4,200.00	78.40	332,573	2024	11	13	8%	399,087	337,689	61,398
	Juki Brand	Sets	8	Many	MF7923DU11B56/UT57/SC921C/CP18B	2013	USD	2,250	18,000.00	78.40	1,425,312	2024	11	13	8%	1,710,374	1,447,240	263,135
	Juki Brand	Sets	2	Many	MF7223DU10B56/UT45/SC921A/CP18B	2013	USD	4,100	8,200.00	78.40	649,309	2024	11	13	8%	779,171	659,298	119,872
	Juki Brand	Sets	38	Many	MO6714DABE644H/G39	2013	USD	1,100	41,800.00	78.40	3,309,891	2024	11	13	8%	3,971,869	3,360,813	611,057
	Juki Brand	Sets	2	Many	MO6716DADE440H/E35	2013	USD	1,150	2,300.00	78.40	182,123	2024	11	13	8%	218,548	184,925	33,623
	Juki Brand	Set	1	Many	MS1190MF	2013	USD	2,350	2,350.00	78.40	186,082	2024	11	13	8%	223,299	188,945	34,354

19	Printing Machine (Printing Component)								-		-							
	Printing machinery H-Code 84431920	PCS	1	Austria	SPE12Z10	2014	USD	52,650	52,650.00	78.35	4,166,379	2024	10	12	10%	4,999,655	4,166,379	833,276
	Printing Textile materials,photographic film,impregnating textile yarns,plates of foil, Cup, Bolthings Cloth,Bucket 5,Plant & laboratory Machine,weighing Machinery	PCS		Many		2014	USD	19,580	19,580.00	78.35	1,549,434	2024	10	12	10%	1,859,321	1,549,434	309,887
20	Printer Head (Parts & Accessories)	Qty	8	Singapore		2020	USD	1,212	9,695.00	84.95	831,826	2024	4	5	5%	998,191	798,553	199,638
21	Compression Damper (Parts & Accessories)	Qty	25	Japan		2021	USD	66	1,653.00	84.95	141,827	2024	3	5	20%	170,192	102,115	68,077
22	MIMAKI DYE SUBIMI: Printing M/C with STD.ACC	Qty	1	Japan	TS34-1800A	2016	USD	19,500	19,500.00	79.00	1,555,905	2024	8	10	10%	1,867,086	1,493,669	373,417
23	BUSBAR TRUNKING SYSTEM with STD. ACC	Qty	1	Turkey		2020	USD	59,900	59,900.00	84.95	5,139,390	2024	4	10	10%	6,167,268	2,466,907	3,700,361
24	MIMAKI DYE SUBIMI: Printing M/C with STD.ACC	Qty	6	Japan		2017	USD	19,000	114,000.00	79.80	9,187,608	2024	7	10	10%	11,025,129	7,717,591	3,307,539
25	BUSBAR TRUNKING SYSTEM	Qty	1	Italy		2017	EURO	7,600	7,600.00	93.62	718,617	2024	7	10	10%	862,341	603,638	258,702
26	Mercury collector Mercotac 205			USA		2021	EURO	380	380.00	102.63	39,388	2024	3	10	10%	47,266	14,180	33,086
27	MIMAKI DYE SUBIMI: Printing M/C with STD.ACC	Qty	3	Japan	TS34-1800A	2014	USD	18,000	54,000.00	78.06	4,257,392	2024	10	12	8%	5,108,871	4,257,392	851,478
28	Calender for thermoprintig machine with standard accessories	Set	1	Italy		2014	EURO	54,850	54,850.00	100.78	5,583,017	2024	10	12	8%	6,699,620	5,583,017	1,116,603
29	Brand new tajima multi-head automatic embroidery machine	Set	1	Japan	TFGN-620	2012	PRC	6,077,000	6,077,000.00	1.33	8,163,234	2024	12	12	8%	9,795,881	9,795,881	-
30	Brand new tajima multi-head automatic embroidery machine	Set	1	Japan	TFNX-11C906	2008	PRC	4,050,000	4,050,000.00	1.02	4,172,310	2024	16	18	6%	5,006,772	4,450,464	556,308
31	Automatic fabric Spreading machine	Set	1	Germany	SHUTTLE A55	2023	EURO	33,000	33,000.00	124.99	4,165,917	2024	1	10	10%	4,999,100	499,910	4,499,190
32	INK-JET Printer Machine,16 & 8 printing head ,h 1800mm equipped with all accessories		1	Italy	MS-JP7, MS-JP4 evo	2022	EURO	375,000	375,000.00	98.58	37,337,137	2024	2	10	10%	44,804,565	8,960,913	35,843,652
33	Parts 7 accessories	Sets	5	China		2021	USD	62	310.00	84.95	26,598	2024	3	5	20%	31,917	19,150	12,767
34	Humidifier with freight	Sets	2	China		2021	USD	1,100	2,200.00	84.95	188,759	2024	3	10	10%	226,511	67,953	158,557
35	Bottom hole machine	Set	1	Singapore	LK-1903A-ss-301	2008	USD	13,500	13,500.00	69.40	946,269	2024	16	20	5%	1,135,523	908,418	227,105
36	Auto FAB.Spreading & Cutting Machine with STD. Acc								-		-							
	Automatic fabric spreading Machine	Set	1	Germany	A55	2023	EURO	33,000	33,000.00	124.99	4,165,917	2024	1	10	10%	4,999,100	499,910	4,499,190
	Spreading & Cutting	Set	1	Germany	A56	2023	EURO	23,000	23,000.00	124.99	2,903,518	2024	1	10	10%	3,484,221	348,422	3,135,799
	Spreading & Cutting (table length 18m width 2m) with Freight	Set	1	Germany	A57	2023	EURO	23,000	23,000.00	124.99	2,903,518	2024	1	10	10%	3,484,221	348,422	3,135,799
37	Circular Knitting Machines With cylinder Diameter > 165mm, FUKAHAMA Brand High speed Interlock Circular Knitting Machine								-		-							
	36" Dia x 24 Gauge x 76 Feeders + Exchange cylinder	Set	1	New Taiwan	(Model SH IAG 24)	2017	USD	47,427	47,427.00	81.68	3,912,432	2024	7	10	10%	4,694,918	3,286,443	1,408,476
	40" Dia x 24 Gauge x 84 Feeders + Exchange cylinder	Set	1	New Taiwan	(Model SH IAG 24)	2017	USD	51,465	51,465.00	81.68	4,245,542	2024	7	10	10%	5,094,650	3,566,255	1,528,395
38	Sewing Machines of Industrial Type								-		-							
	Hashima Brand, Straight Linear Fusing Press	Set	1	Many	Model- HP 900LFS	2017	USD	8,200	8,200.00	80.17	663,968	2024	7	10	10%	796,762	557,733	239,028
	Juki Brand	Sets	2	Many	DLN5410n7 WCB	2017	USD	1,800	3,600.00	80.17	291,498	2024	7	10	10%	349,798	244,858	104,939
	Juki Brand	Sets	2	Many	MH380FU	2017	USD	2,100	4,200.00	80.17	340,081	2024	7	10	10%	408,097	285,668	122,429
	Juki Brand	Sets	2	Many	MS1190F	2017	USD	2,750	5,500.00	80.17	445,344	2024	7	10	10%	534,413	374,089	160,324
39	Sewing Machines of Industrial Type								-		-							
	Juki Brand	Set	1	China	MF7524DU11B60	2015	USD	1,750	1,750.00	78.47	138,696	2024	9	10	10%	166,435	149,791	16,643
	Juki Brand	Set	1	China	LZ2284NT	2015	USD	2,400	2,400.00	78.47	190,211	2024	9	10	10%	228,254	205,428	22,825
40	Sewing Machines of Industrial Type 1 Needle lockstitch								-		-							
	Juki Brand , 1 Needle, Lockstitch	Sets	57	Many	DDL8000ABMSNBK	2021	USD	570	32,490.00	85.85	2,817,159	2024	3	10	10%	3,380,591	1,014,177	2,366,414
	Juki Brand, Computer Controlled Bartacking Machine	Set	1	Many	LK1900BNSS	2021	USD	2,520	2,520.00	85.85	218,505	2024	3	10	10%	262,207	78,662	183,545
41	Automatic Sewing Machine								-		-							
	Brother Brand, Electronic Lockstitcher Button Holder Machine	set	2	Vietnam	HE-800C-03	2021	USD	3,300	6,600.00	84.95	566,277	2024	3	10	10%	679,532	203,860	475,672
	Brother Brand, Lockstitcher Bar Tacker Machine	set	5	Vietnam	KE-43HS-03	2021	USD	2,300	11,500.00	84.95	986,694	2024	3	10	10%	1,184,033	355,210	828,823

42	Automatic Sewing Machine 2 Needle, 4 thread Overlock Machine								-		-							
	Pregasus Brand	Set	42	China	MX 5214- M03	2021	USD	1,100	46,200.00	85.77	4,002,200	2024	3	10	10%	4,802,640	1,440,792	3,361,848
	Pregasus Brand	Set	27	China	W662PH-01GX 356 BS	2021	USD	1,650	44,550.00	85.77	3,859,264	2024	3	10	10%	4,631,117	1,389,335	3,241,782
	Pregasus Brand	Set	1	China	W662PCH-35BX356CS	2021	USD	2,150	2,150.00	85.77	186,250	2024	3	10	10%	223,499	67,050	156,450
43	Machine for Wringing, Dressing, Finishing								-		-							
	Callender for Thermoprinting	Set	1	Italy	M2016492	2017	Euro	70,000	70,000.00	85.80	6,066,060	2024	7	10	10%	7,279,272	5,095,490	2,183,782
44	Machine for Wringing, Dressing, Finishing								-		-							
	Intelligent Knitted & woven Fabric inspection Machine	set	1	China	A03-2/1903	2023	USD	6,350	6,350.00	108.80	697,789	2024	1	10	10%	837,347	83,735	753,612
45	Capital Machinery	set	1	United States	Gerber DIGI AM DIGITIZER	2015	USD	2,900	2,900.00	78.40	229,634	2024	9	10	10%	275,560	248,004	27,556
46	Generating Sets with Compression Ignition Engines,>375 Kva	set	1	Italy	GE.PK 550/500.BF+011	2021	Euro	44,216	44,216.00	102.62	4,582,820	2024	3	10	10%	5,499,384	1,649,815	3,849,569
	Generating Sets with Compression Ignition Engines,>375 Kva	set	1	Italy	TRA.URG	2021	Euro	1,784	1,784.00	102.62	184,905	2024	3	10	10%	221,886	66,566	155,320
47	Parts & Accessories of Printing Machine								-		-							
	Mikami CISS HOR 4*8 CISS COMPATIBLE	set	5	China	TS-34 1800A	2019	USD	100	500.00	84.50	42,670	2024	5	7	14%	51,204	36,574	14,630
	ECP MIM TS34 SB53	PCS	24	China	TS-34 1800A	2019	USD	8	180.00	84.50	15,361	2024	5	7	14%	18,433	13,167	5,267
	Damper Including Joint DPR	PCS	24	China	TS-34 1800A	2019	USD	19	456.00	84.50	38,915	2024	5	7	14%	46,698	33,356	13,342
	Cap station	PCS	12	China	TS-34 1800A	2019	USD	14	168.00	84.50	14,337	2024	5	7	14%	17,205	12,289	4,916
	Ink Channel	M	20	China	TS-34 1800A	2019	USD	2	30.00	84.50	2,560	2024	5	7	14%	3,072	2,194	878
	Leaver sensor Mimaki	PCS	6	China	TS-34 1800A	2019	USD	18	108.00	84.50	9,217	2024	5	7	14%	11,060	7,900	3,160
	Wiper	PCS	20	China	TS-34 1800A	2019	USD	1	20.00	84.50	1,707	2024	5	7	14%	2,048	1,463	585
	Ink Pump	PCS	4	China	TS-34 1800A	2019	USD	18	72.00	84.50	6,144	2024	5	7	14%	7,373	5,267	2,107
48	Other Vapour Generating Boilers								-		-							
	Smoke Tube Steam Boiler with STD	Set	1	Korean	JS-S1500	2021	USD	5,400	5,400.00	84.95	463,317	2024	3	10	10%	555,981	166,794	389,187
49	Fire Resistant Door with STD Acc								-		-							
	Fire Door With Standard Accessories ,SD-19,SD-20, Electromagnetic Door holder	set	1	ed Arab Emirates		2018	USD	19,300	19,300.00	83.70	1,631,564	2024	6	10	10%	1,957,877	1,174,726	783,151
50	Brand New Capital Machinery								-		-							
	Fire alarm System With standard accessories	set	1	Germany	Brand-BOSCH	2020	USD	40,774	40,773.74	83.89	3,454,714	2024	4	10	10%	4,145,657	1,658,263	2,487,394
	Electric Sound Amplifier sets with accessories	set	1	Germany	Brand-BOSCH	2020	USD	4,300	4,300.00	83.89	364,334	2024	4	10	10%	437,201	174,880	262,321
	Fire alarm Cable	set	1	China	Brand-TPMC	2020	USD	8,500	8,500.00	83.89	720,196	2024	4	10	10%	864,235	345,694	518,541
	Fire Pump With standard accessories	set	1	USA	Brand- PATTERSON	2020	USD	86,274	86,274.00	83.89	7,309,901	2024	4	10	10%	8,771,881	3,508,753	5,263,129
	Pipes for fire Hydrant system	set	1	China	Brand- TJZD	2020	USD	24,000	24,000.00	83.89	2,033,494	2024	4	10	10%	2,440,192	976,077	1,464,115
	Fire Pump Valve with Standard Accessories	set	1	Malaysia	Brand- MYFFCO	2020	USD	10,000	10,000.00	83.89	847,289	2024	4	10	10%	1,016,747	406,699	610,048
	Fire Pump With standard accessories	set	1	United States		2020	USD	86,274	86,274.49	84.95	7,402,308	2024	4	10	10%	8,882,770	3,553,108	5,329,662
	Pipes for fire Hydrant system	set	1	China		2020	USD	15,500	15,500.00	84.95	1,329,892	2024	4	10	10%	1,595,871	638,348	957,522
51	Ironing Machine & Presses	set	1	Germany	BX600C	2022	EURO	21,400	21,400.00	108.53	2,345,767	2024	2	10	10%	2,814,921	562,984	2,251,937
	Juki Brand	set	1	China	LH3528ASF7WB/SC920A	2011	USD	2,300	2,300.00	75.59	175,596	2024	13	15	7%	210,715	182,619	28,095
	Juki Brand	set	1	China	MF7823U10B56	2011	USD	1,850	1,850.00	75.59	141,240	2024	13	15	7%	169,488	146,890	22,598
	Juki Brand	sets	2	China	MF7823U20B56	2011	USD	2,550	5,100.00	75.59	389,364	2024	13	15	7%	467,237	404,939	62,298
52	Door Window Frames and Thresholds for Doors										-					-		
	900MM X 2100MM Single Leaf Door Holder	set	6	United Arab Emirates		2022	USD	750	4,500.00	93.40	424,503	2024	2	10	10%	509,404	101,881	407,523
	1000MM x 2100 MM Single Leaf Door Holder	set	2	United Arab Emirates		2022	USD	850	1,700.00	93.40	160,368	2024	2	10	10%	192,441	38,488	153,953
	1200MM x 2400 MM Single Leaf Door Holder	set	2	United Arab Emirates		2022	USD	1,000	2,000.00	93.40	188,668	2024	2	10	10%	226,402	45,280	181,121
	1500MM x 2100MM Double Leaf Door Holder	set	1	United Arab Emirates		2022	USD	1,050	1,050.00	93.40	99,051	2024	2	10	10%	118,861	23,772	95,089
	1500MM x 2400MM Double Leaf Door Holder	set	1	United Arab Emirates		2022	USD	1,100	1,100.00	93.40	103,767	2024	2	10	10%	124,521	24,904	99,617
	1800MM x 2400MM Double Leaf Door Holder	set	3	United Arab Emirates		2022	USD	1,150	3,450.00	93.40	325,452	2024	2	10	10%	390,543	78,109	312,434
	1800MM x 2400MM Double Leaf Door Holder	Sets	10	United Arab Emirates		2022	USD	1,185	11,850.00	93.40	1,117,858	2024	2	10	10%	1,341,429	268,286	1,073,144
	Total										**274,861,996**					**329,834,395**	**153,481,619**	**176,352,776**

Note:

Some machinery and equipment have already surpassed their standard economic life but are still operational. In this case, we have extended their economic life by an additional 2 years.

15.4 Annexure-D: Valuation of Furniture & Fixtures

Annexure-D

SAG FASHION LIMITED
167/5, West Mudafa, Tongi, Gazipur
Valuation of Fixed Assets (Furniture & Fixtures)
As on May 31, 2024

Amount in BDT

Sl. No	Asset Name	Acquisition Date	Asset Quantity	Valuation Date	Duration of Depreciation	Asset Life	Annual Depreciation %	Present Value Per Unit	Total Present Value (Taka)	Accumulated Depreciation (Taka)	Fair Value (Taka)
1	IPS Light (9w)	2021	45	2024	3	5	20%	680	30,600	18,360	12,240
2	Tube Light (4")	2021	13	2024	3	3	33%	600	7,800	7,800	-
3	Panel Light (2'X2')	2021	6	2024	3	3	33%	1,700	10,200	10,200	-
4	Exhaust Fan	2021	1	2024	3	5	20%	22,000	22,000	13,200	8,800
5	Exit	2021	5	2024	3	3	33%	45,000	225,000	225,000	-
6	A/C	2021	1	2024	3	5	20%	83,000	83,000	49,800	33,200
7	SDB	2021	1	2024	3	5	20%	90,000	90,000	54,000	36,000
8	Celling Fan	2021	5	2024	3	3	33%	3,290	16,450	16,450	-
9	IPS (1.5VA)	2021	1	2024	3	3	33%	32,000	32,000	32,000	-
10	Panel Light (9"x9")	2021	2	2024	3	3	33%	1,500	3,000	3,000	-
11	Panel Light (6"x6")	2021	10	2024	3	3	33%	1,200	12,000	12,000	-
12	Desktop	2021	3	2024	3	5	20%	55,000	165,000	99,000	66,000
13	Table	2021	10	2024	3	5	20%	18,920	189,200	113,520	75,680
14	Chair	2021	10	2024	3	5	20%	3,200	32,000	19,200	12,800
15	Telephone	2021	3	2024	3	5	20%	2,100	6,300	3,780	2,520
16	Printer HP	2021	1	2024	3	5	20%	13,000	13,000	7,800	5,200
17	CC TV	2021	3	2024	3	10	10%	2,500	7,500	2,250	5,250
18	Wall Cabinet	2021	2	2024	3	10	10%	17,000	34,000	10,200	23,800
19	Steel Almira	2021	1	2024	3	10	10%	25,000	25,000	7,500	17,500
20	Cabinet	2021	1	2024	3	10	10%	11,500	11,500	3,450	8,050
21	Rack	2021	13	2024	3	5	20%	2,000	26,000	15,600	10,400
22	PA System	2021	1	2024	3	10	10%	4,000	4,000	1,200	2,800
23	Store Rack	2021	1	2024	3	10	10%	17,500	17,500	5,250	12,250
24	Chair, table, Work station, Cabinet	2021	1	2024	3	5	20%	15,000	15,000	9,000	6,000
25	Fire door	2021	3	2024	3	10	10%	90,000	270,000	81,000	189,000
26	IPS Light (9w)	2021	22	2024	3	2	50%	680	14,960	-	14,960
27	Tube Light (4")	2021	21	2024	3	2	50%	600	12,600	-	12,600
28	Panel Light (2'X2')	2021	77	2024	3	2	50%	1,700	130,900	-	130,900
29	Exhaust Fan	2021	1	2024	3	2	50%	22,000	22,000	-	22,000
30	Mini Exhaust Fan	2021	8	2024	3	2	50%	900	7,200	-	7,200
31	Exit	2021	25	2024	3	5	20%	45,000	1,125,000	675,000	450,000
32	A/C	2021	15	2024	3	5	20%	83,000	1,245,000	747,000	498,000
33	SDB	2021	2	2024	3	5	20%	90,000	180,000	108,000	72,000
34	MDB	2021	1	2024	3	5	20%	50,000	50,000	30,000	20,000
35	Celling Fan	2021	7	2024	3	5	20%	3,290	23,030	13,818	9,212
36	IPS (1.5VA)	2021	3	2024	3	5	20%	32,000	96,000	57,600	38,400
37	Bulb	2021	5	2024	3	3	33%	250	1,250	1,250	-
38	Fog light	2021	2	2024	3	3	33%	1,950	3,900	3,900	-
39	Water Filter	2021	2	2024	3	5	20%	18,500	37,000	22,200	14,800
40	Locker	2021	2	2024	3	5	20%	20,000	40,000	24,000	16,000
41	Furniture	2021	1	2024	3	10	10%	20,000	20,000	6,000	14,000
42	Steel Cabinet	2021	1	2024	3	10	10%	25,000	25,000	7,500	17,500
43	Desktop	2021	4	2024	3	5	20%	55,000	220,000	132,000	88,000
44	Printer	2021	1	2024	3	3	33%	13,000	13,000	13,000	-
45	Telephone	2021	1	2024	3	3	33%	2,100	2,100	2,100	-
46	Office Table	2021	2	2024	3	10	10%	18,920	37,840	11,352	26,488
47	Cabinet	2021	1	2024	3	10	10%	11,500	11,500	3,450	8,050
48	CC Tv	2021	1	2024	3	5	20%	2,500	2,500	1,500	1,000
49	Desktop	2021	4	2024	3	5	20%	55,000	220,000	132,000	88,000
50	Work Station	2021	3	2024	3	5	20%	26,600	79,800	47,880	31,920
51	Cabinet	2021	1	2024	3	10	10%	11,500	11,500	3,450	8,050
52	Desktop	2021	5	2024	3	5	20%	55,000	275,000	165,000	110,000
53	Workstation	2021	3	2024	3	5	20%	26,600	79,800	47,880	31,920
54	Side Cabinet	2021	3	2024	3	10	10%	2,320	6,960	2,088	4,872
55	Book Self	2021	1	2024	3	10	10%	7,500	7,500	2,250	5,250
56	Printer HP	2021	1	2024	3	5	20%	13,000	13,000	7,800	5,200
57	Telephone	2021	2	2024	3	3	33%	2,100	4,200	4,200	-
58	Printer Epson	2021	1	2024	3	3	33%	16,200	16,200	16,200	-
59	Desktop Dell	2021	2	2024	3	5	20%	55,000	110,000	66,000	44,000
60	Printer	2021	2	2024	3	3	33%	13,000	26,000	26,000	-

61	Telephone	2021	5	2024	3	3	33%	2,100	10,500	10,500	-
62	Workstation	2021	12	2024	3	10	10%	26,600	319,200	95,760	223,440
63	Side Cabinet	2021	5	2024	3	10	10%	2,320	11,600	3,480	8,120
64	Light Box	2021	3	2024	3	3	33%	55,000	165,000	165,000	-
65	PA System	2021	2	2024	3	3	33%	4,000	8,000	8,000	-
66	Desktop	2021	2	2024	3	3	33%	55,000	110,000	110,000	-
67	Telephone	2021	1	2024	3	3	33%	2,100	2,100	2,100	-
68	Laptop HP	2021	1	2024	3	5	20%	55,800	55,800	33,480	22,320
69	Wall Cabinet	2021	1	2024	3	3	33%	17,000	17,000	17,000	-
70	Laptop HP	2021	1	2024	3	5	20%	55,800	55,800	33,480	22,320
71	Desktop Dell	2021	5	2024	3	3	33%	55,000	275,000	275,000	-
72	Telephone	2021	4	2024	3	3	33%	2,100	8,400	8,400	-
73	Printer	2021	2	2024	3	3	33%	13,000	26,000	26,000	-
74	Desktop Dell	2021	1	2024	3	5	20%	55,000	55,000	33,000	22,000
75	Cabinet	2021	3	2024	3	3	33%	11,500	34,500	34,500	-
76	Table	2021	1	2024	3	3	33%	18,920	18,920	18,920	-
78	Hanger	2021	4	2024	3	3	33%	2,500	10,000	10,000	-
79	Plastic Chair	2021	16	2024	3	3	33%	1,665	26,640	26,640	-
80	Photocopy Machine	2021	2	2024	3	3	33%	47,000	94,000	94,000	-
81	Fire door	2021	2	2024	3	3	33%	90,000	180,000	180,000	-
82	IPS Light (9w)	2021	38	2024	3	3	33%	680	25,840	25,840	-
83	Tube Light (4")	2021	165	2024	3	3	33%	600	99,000	99,000	-
84	Panel Light (2'X2')	2021	4	2024	3	3	33%	1,700	6,800	6,800	-
85	Exhaust Fan	2021	6	2024	3	3	33%	22,000	132,000	132,000	-
86	Mini Exhaust Fan	2021	2	2024	3	3	33%	800	1,600	1,600	-
87	Exit	2021	15	2024	3	3	33%	45,000	675,000	675,000	-
88	A/C	2021	1	2024	3	5	20%	83,000	83,000	49,800	33,200
89	SDB	2021	1	2024	3	5	20%	90,000	90,000	54,000	36,000
90	Celling Fan	2021	82	2024	3	3	33%	3,290	269,780	269,780	-
91	Fog light	2021	2	2024	3	3	33%	1,950	3,900	3,900	-
92	Water Filter	2021	2	2024	3	3	33%	18,500	37,000	37,000	-
93	Iron Machine	2021	18	2024	3	3	33%	2,000	36,000	36,000	-
94	C-Chanel (Thai section)	2021	250	2024	3	3	33%	800	200,000	200,000	-
95	Furniture	2021	1	2024	3	5	20%	20,000	20,000	12,000	8,000
96	Fire door	2021	2	2024	3	10	10%	90,000	180,000	54,000	126,000
97	Desktop (Dell)	2021	2	2024	3	5	20%	55,000	110,000	66,000	44,000
98	Telephone	2021	2	2024	3	3	33%	2,100	4,200	4,200	-
99	Office Table	2021	2	2024	3	5	20%	18,920	37,840	22,704	15,136
100	Chair	2021	2	2024	3	3	33%	3,200	6,400	6,400	-
101	IPS Light (9w)	2021	38	2024	3	5	20%	680	25,840	15,504	10,336
102	Tube Light (4")	2021	165	2024	3	3	33%	600	99,000	99,000	-
103	Panel Light (2'X2')	2021	4	2024	3	3	33%	1,700	6,800	6,800	-
104	Exhaust Fan	2021	6	2024	3	3	33%	22,000	132,000	132,000	-
105	Mini Exhaust Fan	2021	2	2024	3	3	33%	800	1,600	1,600	-
106	Exit	2021	15	2024	3	5	20%	45,000	675,000	405,000	270,000
107	SDB	2021	1	2024	3	3	33%	90,000	90,000	90,000	-
108	Celling Fan	2021	82	2024	3	3	33%	3,290	269,780	269,780	-
109	Fog light	2021	2	2024	3	3	33%	1,950	3,900	3,900	-
110	Water Filter	2021	2	2024	3	3	33%	18,500	37,000	37,000	-
111	Iron Machine	2021	18	2024	3	5	20%	2,000	36,000	21,600	14,400
112	C-Chanel (Thai section)	2021	250	2024	3	3	33%	800	200,000	200,000	-
113	Furniture	2021	1	2024	3	10	10%	20,000	20,000	6,000	14,000
114	Fire door	2021	2	2024	3	3	33%	90,000	180,000	180,000	-
115	Desktop	2021	1	2024	3	5	20%	55,000	55,000	33,000	22,000
116	Telephone	2021	1	2024	3	3	33%	2,100	2,100	2,100	-
117	Floor PA System	2021	1	2024	3	3	33%	35,000	35,000	35,000	-
118	Desktop (Dell)	2021	1	2024	3	3	33%	55,000	55,000	55,000	-
119	Printer (Canon LBP 300)	2021	1	2024	3	3	33%	16,000	16,000	16,000	-
120	Almira	2021	1	2024	3	5	20%	29,000	29,000	17,400	11,600
121	Wall Fan	2021	1	2024	3	5	20%	2,830	2,830	1,698	1,132
122	IPS Light (9w)	2021	27	2024	3	3	33%	680	18,360	18,360	-
123	Tube Light (4")	2021	150	2024	3	3	33%	600	90,000	90,000	-
124	Panel Light (2'X2')	2021	8	2024	3	3	33%	1,700	13,600	13,600	-
125	Exhaust Fan	2021	4	2024	3	3	33%	22,000	88,000	88,000	-
126	Mini Exhaust Fan	2021	2	2024	3	3	33%	800	1,600	1,600	-

127	Exit	2021	17	2024	3	3	33%	45,000	765,000	765,000	-
128	SDB	2021	1	2024	3	3	33%	90,000	90,000	90,000	-
129	Celling Fan	2021	67	2024	3	3	33%	3,290	220,430	220,430	-
130	Fog light	2021	2	2024	3	3	33%	1,950	3,900	3,900	-
131	Water Filter	2021	2	2024	3	3	33%	18,500	37,000	37,000	-
132	IPS (3.5 KVA)	2021	1	2024	3	3	33%	50,000	50,000	50,000	-
133	Online IPS	2021	1	2024	3	5	20%	150,000	150,000	90,000	60,000
134	Desktop computer with Garber software	2021	3	2024	3	5	20%	55,000	165,000	99,000	66,000
135	Computer	2021	1	2024	3	5	20%	20,000	20,000	12,000	8,000
136	C-Channel	2021	250	2024	3	3	33%	800	200,000	200,000	-
137	Furniture	2021	1	2024	3	5	20%	20,000	20,000	12,000	8,000
138	Fire door	2021	2	2024	3	10	10%	90,000	180,000	54,000	126,000
139	IPS Light (9w)	2021	38	2024	3	3	33%	680	25,840	25,840	-
140	Tube Light (4")	2021	178	2024	3	3	33%	600	106,800	106,800	-
141	Panel Light (2'X2')	2021	5	2024	3	3	33%	1,700	8,500	8,500	-
142	Exhaust Fan	2021	6	2024	3	3	33%	22,000	132,000	132,000	-
143	Mini Exhaust Fan	2021	2	2024	3	3	33%	800	1,600	1,600	-
144	Exit	2021	15	2024	3	3	33%	45,000	675,000	675,000	-
145	SDB	2021	1	2024	3	3	33%	90,000	90,000	90,000	-
146	Celling Fan	2021	78	2024	3	3	33%	3,290	256,620	256,620	-
147	Fog light	2021	2	2024	3	3	33%	1,950	3,900	3,900	-
148	Water Filter	2021	2	2024	3	3	33%	18,500	37,000	37,000	-
149	Iron Machine	2021	18	2024	3	3	33%	2,000	36,000	36,000	-
150	C-Chanel (Thai section)	2021	250	2024	3	3	33%	800	200,000	200,000	-
151	Furniture	2021	1	2024	3	3	33%	20,000	20,000	20,000	-
152	Fire door	2021	2	2024	3	3	33%	90,000	180,000	180,000	-
153	IPS Light (9w)	2021	38	2024	3	3	33%	680	25,840	25,840	-
154	Tube Light (4")	2021	152	2024	3	3	33%	600	91,200	91,200	-
155	Panel Light (2'X2')	2021	8	2024	3	3	33%	1,700	13,600	13,600	-
156	Exhaust Fan	2021	6	2024	3	3	33%	22,000	132,000	132,000	-
157	Mini Exhaust Fan	2021	2	2024	3	3	33%	800	1,600	1,600	-
158	Exit	2021	16	2024	3	3	33%	45,000	720,000	720,000	-
159	SDB	2021	1	2024	3	3	33%	90,000	90,000	90,000	-
160	Celling Fan	2021	75	2024	3	3	33%	3,290	246,750	246,750	-
161	Fog light	2021	2	2024	3	3	33%	1,950	3,900	3,900	-
162	Water Filter	2021	1	2024	3	3	33%	18,500	18,500	18,500	-
163	Stand Fan	2021	1	2024	3	3	33%	4,890	4,890	4,890	-
164	C-Channel	2021	250	2024	3	3	33%	800	200,000	200,000	-
165	Furniture	2021	1	2024	3	5	20%	20,000	20,000	12,000	8,000
166	Fire door	2021	2	2024	3	10	10%	90,000	180,000	54,000	126,000
167	Steam Iron with Table (GMC)	2021	20	2024	3	5	20%	32,500	650,000	390,000	260,000
168	Steam Iron with Table (Max)	2021	12	2024	3	5	20%	32,500	390,000	234,000	156,000
169	Dry Iron	2021	10	2024	3	5	20%	1,700	17,000	10,200	6,800
170	Processing rack	2021	1	2024	3	5	20%	31,500	31,500	18,900	12,600
171	Cutting & Processing Table	2021	1	2024	3	10	10%	46,000	46,000	13,800	32,200
172	Production Table	2021	1	2024	3	5	20%	20,000	20,000	12,000	8,000
173	BBT Channel	2021	1	2024	3	5	20%	4,000	4,000	2,400	1,600
174	IPS Light (9w)	2021	3	2024	3	3	33%	680	2,040	2,040	-
175	Panel Light (2'X2')	2021	4	2024	3	3	33%	1,700	6,800	6,800	-
176	Exhaust Fan	2021	1	2024	3	3	33%	22,000	22,000	22,000	-
177	Exit	2021	2	2024	3	3	33%	45,000	90,000	90,000	-
178	A/C	2021	1	2024	3	5	20%	83,000	83,000	49,800	33,200
179	Celling Fan	2021	3	2024	3	3	33%	3,290	9,870	9,870	-
180	Water Filter	2021	2	2024	3	3	33%	18,500	37,000	37,000	-

181	Bulb	2021	1	2024	3	3	33%	250	250	250	-
182	Medical Bed	2021	7	2024	3	3	33%	24,000	168,000	168,000	-
183	Oxygen cylinder	2021	2	2024	3	3	33%	18,000	36,000	36,000	-
184	Wheel chair	2021	1	2024	3	10	10%	11,000	11,000	3,300	7,700
185	Office Table	2021	2	2024	3	5	20%	18,920	37,840	22,704	15,136
186	Chair	2021	4	2024	3	3	33%	3,200	12,800	12,800	-
187	Cabinet	2021	4	2024	3	3	33%	11,500	46,000	46,000	-
188	CC Tv Camera	2021	1	2024	3	3	33%	2,500	2,500	2,500	-
189	IPS Light	2021	1	2024	3	3	33%	680	680	680	-
190	Panel Light (2'X2')	2021	7	2024	3	3	33%	1,700	11,900	11,900	-
191	Exit	2021	2	2024	3	3	33%	45,000	90,000	90,000	-
192	Celling Fan	2021	4	2024	3	3	33%	3,290	13,160	13,160	-
193	Water Filter	2021	1	2024	3	3	33%	18,500	18,500	18,500	-
194	Bulb	2021	1	2024	3	3	33%	250	250	250	-
195	PA System	2021	1	2024	3	3	33%	4,000	4,000	4,000	-
196	Television (Konka)	2021	1	2024	3	10	10%	55,000	55,000	16,500	38,500
197	Office Desk	2021	2	2024	3	5	20%	30,000	60,000	36,000	24,000
198	Chair	2021	5	2024	3	5	20%	3,200	16,000	9,600	6,400
199	CC TV Camera	2021	1	2024	3	3	33%	2,500	2,500	2,500	-
200	IPS Light	2021	2	2024	3	3	33%	680	1,360	1,360	-
201	Tube Light (4")	2021	1	2024	3	3	33%	600	600	600	-
202	Panel Light (2'X2')	2021	2	2024	3	3	33%	1,700	3,400	3,400	-
203	Exhaust Fan	2021	1	2024	3	3	33%	22,000	22,000	22,000	-
204	Exit	2021	2	2024	3	3	33%	45,000	90,000	90,000	-
205	Celling Fan	2021	3	2024	3	3	33%	3,290	9,870	9,870	-
206	Stand Fan	2021	1	2024	3	3	33%	4,890	4,890	4,890	-
207	A/c	2021	1	2024	3	5	20%	83,000	83,000	49,800	33,200
208	Bulb	2021	2	2024	3	3	33%	250	500	500	-
209	Transformer (1000 kva)	2021	1	2024	3	10	10%	3,450,000	3,450,000	1,035,000	2,415,000
210	HT Meter	2021	2	2024	3	3	33%	22,500	45,000	45,000	-
211	VCB Panel	2021	1	2024	3	3	33%	133,340	133,340	133,340	-
212	Desktop (Acer Core i3)	2021	1	2024	3	3	33%	56,000	56,000	56,000	-
213	Table	2021	1	2024	3	5	20%	18,920	18,920	11,352	7,568
214	Chair	2021	1	2024	3	5	20%	3,200	3,200	1,920	1,280
215	Corner Table	2021	1	2024	3	3	33%	3,000	3,000	3,000	-
216	IPS Light	2021	1	2024	3	3	33%	680	680	680	-
217	Panel Light (2'X2')	2021	4	2024	3	3	33%	1,700	6,800	6,800	-
218	Exit	2021	2	2024	3	3	33%	45,000	90,000	90,000	-
219	Celling Fan	2021	1	2024	3	3	33%	3,290	3,290	3,290	-
220	A/c	2021	2	2024	3	5	20%	83,000	166,000	99,600	66,400
221	SDB	2021	1	2024	3	3	33%	90,000	90,000	90,000	-
222	FPI panel, LT Panel	2021	1	2024	3	10	10%	1,650,000	1,650,000	495,000	1,155,000
223	Synchronizing panel	2021	1	2024	3	3	33%	110,000	110,000	110,000	-
224	IPS	2021	1	2024	3	3	33%	32,000	32,000	32,000	-
225	Table	2021	3	2024	3	5	20%	18,920	56,760	34,056	22,704
226	Chair	2021	3	2024	3	5	20%	3,200	9,600	5,760	3,840
227	PA System	2021	1	2024	3	3	33%	4,000	4,000	4,000	-
228	CC Tv Camera	2021	1	2024	3	3	33%	2,500	2,500	2,500	-
229	IPS Light	2021	1	2024	3	3	33%	680	680	680	-
230	Tube Light (4")	2021	4	2024	3	3	33%	600	2,400	2,400	-
231	Exhaust Fan	2021	2	2024	3	3	33%	22,000	44,000	44,000	-
232	SDB	2021	1	2024	3	3	33%	90,000	90,000	90,000	-
233	FPI panel	2021	1	2024	3	3	33%	29,000	29,000	29,000	-
234	Dryer	2021	3	2024	3	3	33%	80,000	240,000	240,000	-
235	Tube Light (4")	2021	6	2024	3	3	33%	600	3,600	3,600	-

236	Exhaust Fan	2021	1	2024	3	3	33%	22,000	22,000	22,000	-
237	Stand Fan	2021	1	2024	3	3	33%	4,890	4,890	4,890	-
238	SDB	2021	1	2024	3	3	33%	90,000	90,000	90,000	-
239	Tube Light (4")	2021	5	2024	3	3	33%	600	3,000	3,000	-
240	Exhaust Fan	2021	1	2024	3	3	33%	22,000	22,000	22,000	-
241	IPS Light	2021	1	2024	3	3	33%	680	680	680	-
242	SDB	2021	1	2024	3	3	33%	90,000	90,000	90,000	-
243	Tube Light (4")	2021	5	2024	3	3	33%	600	3,000	3,000	-
244	Exhaust Fan	2021	2	2024	3	3	33%	22,000	44,000	44,000	-
245	IPS Light	2021	1	2024	3	5	20%	680	680	408	272
246	Stand Fan	2021	1	2024	3	3	33%	4,890	4,890	4,890	-
247	Exit	2021	1	2024	3	3	33%	45,000	45,000	45,000	-
248	Tube Light (4")	2021	5	2024	3	3	33%	600	3,000	3,000	-
249	Exhaust Fan	2021	1	2024	3	3	33%	22,000	22,000	22,000	-
250	IPS Light	2021	1	2024	3	3	33%	680	680	680	-
251	SDB	2021	1	2024	3	3	33%	90,000	90,000	90,000	-
252	Exit	2021	1	2024	3	3	33%	45,000	45,000	45,000	-
253	Celling Fan	2021	1	2024	3	3	33%	3,290	3,290	3,290	-
254	LED Bulb	2021	1	2024	3	3	33%	250	250	250	-
255	Exit	2021	1	2024	3	3	33%	45,000	45,000	45,000	-
256	Tube Light (4")	2021	3	2024	3	3	33%	600	1,800	1,800	-
257	Panel Light (2'X2')	2021	4	2024	3	3	33%	1,700	6,800	6,800	-
258	Exhaust Fan	2021	1	2024	3	3	33%	22,000	22,000	22,000	-
259	Exit	2021	2	2024	3	3	33%	45,000	90,000	90,000	-
260	SDB	2021	1	2024	3	3	33%	90,000	90,000	90,000	-
261	Stand Fan	2021	1	2024	3	3	33%	4,890	4,890	4,890	-
262	LED Bulb	2021	1	2024	3	3	33%	147	147	147	-
263	Table	2021	2	2024	3	3	33%	18,920	37,840	37,840	-
264	Chair	2021	12	2024	3	3	33%	3,200	38,400	38,400	-
265	PA System	2021	1	2024	3	3	33%	4,000	4,000	4,000	-
266	Water Filter	2021	1	2024	3	3	33%	18,500	18,500	18,500	-
267	IPS Light (9w)	2021	17	2024	3	3	33%	680	11,560	11,560	-
268	Tube Light (4")	2021	97	2024	3	3	33%	600	58,200	58,200	-
269	Panel Light (2'X2')	2021	11	2024	3	3	33%	1,700	18,700	18,700	-
270	Exhaust Fan	2021	5	2024	3	3	33%	22,000	110,000	110,000	-
271	Mini Exhaust Fan	2021	2	2024	3	3	33%	800	1,600	1,600	-
272	Exit	2021	6	2024	3	3	33%	45,000	270,000	270,000	-
273	SDB	2021	1	2024	3	3	33%	90,000	90,000	90,000	-
274	Celling Fan	2021	1	2024	3	3	33%	3,290	3,290	3,290	-
275	Fog light	2021	2	2024	3	3	33%	1,950	3,900	3,900	-
276	Water Filter	2021	1	2024	3	3	33%	18,500	18,500	18,500	-
277	Wall Fan	2021	1	2024	3	3	33%	2,830	2,830	2,830	-
278	Panel Light (6"X6")	2021	5	2024	3	3	33%	1,200	6,000	6,000	-
279	Stand Fan	2021	1	2024	3	3	33%	4,890	4,890	4,890	-
280	Bulb (9")	2021	5	2024	3	3	33%	250	1,250	1,250	-
281	Photocopy Machine	2021	1	2024	3	5	20%	150,000	150,000	90,000	60,000
282	Washing Machine	2021	2	2024	3	5	20%	131,000	262,000	157,200	104,800
283	Dryer	2021	2	2024	3	5	20%	80,000	160,000	96,000	64,000
284	IPS Light	2021	1	2024	3	3	33%	680	680	680	-
285	Panel Light (2'X2')	2021	4	2024	3	3	33%	1,700	6,800	6,800	-
286	Exit	2021	1	2024	3	3	33%	45,000	45,000	45,000	-
287	A/C (2.0 ton)	2021	2	2024	3	5	20%	83,000	166,000	99,600	66,400
288	Chair	2021	8	2024	3	3	33%	3,200	25,600	25,600	-
289	Table	2021	6	2024	3	3	33%	18,920	113,520	113,520	-
290	PA system	2021	1	2024	3	3	33%	4,000	4,000	4,000	-
291	Printer(Cannon/Samsung)	2021	2	2024	3	5	20%	15,000	30,000	18,000	12,000
292	File Cabinet	2021	4	2024	3	3	33%	20,000	80,000	80,000	-
293	Desktop	2021	1	2024	3	5	20%	55,000	55,000	33,000	22,000
294	Laptop	2021	1	2024	3	5	20%	50,000	50,000	30,000	20,000
295	Telephone	2021	1	2024	3	3	33%	2,100	2,100	2,100	-
296	IPS Light (9w)	2021	5	2024	3	3	33%	680	3,400	3,400	-
297	Panel Light (2'X2')	2021	16	2024	3	3	33%	1,700	27,200	27,200	-
298	Exhaust Fan	2021	1	2024	3	3	33%	22,000	22,000	22,000	-
299	Exit	2021	5	2024	3	3	33%	45,000	225,000	225,000	-
300	SDB	2021	1	2024	3	3	33%	90,000	90,000	90,000	-
301	Water Filter	2021	1	2024	3	3	33%	18,500	18,500	18,500	-
302	Wall Fan	2021	1	2024	3	3	33%	2,830	2,830	2,830	-
303	Stand Fan	2021	1	2024	3	3	33%	4,890	4,890	4,890	-
304	A/C (2.0 ton)	2021	1	2024	3	5	20%	83,000	83,000	49,800	33,200
305	PA system	2021	1	2024	3	3	33%	4,000	4,000	4,000	-
306	Table	2021	1	2024	3	5	20%	18,920	18,920	11,352	7,568
307	Chair	2021	1	2024	3	5	20%	3,200	3,200	1,920	1,280
308	Steel Cabinet	2021	1	2024	3	10	10%	25,000	25,000	7,500	17,500
309	CC Tv Camera	2021	2	2024	3	3	33%	2,500	5,000	5,000	-
310	Desktop-HP/Samsung/Dell	2021	3	2024	3	3	33%	55,000	165,000	165,000	-
311	Table	2021	3	2024	3	5	20%	18,920	56,760	34,056	22,704
312	Chair	2021	3	2024	3	5	20%	3,200	9,600	5,760	3,840
313	Photocopy Machine	2021	1	2024	3	5	20%	150,000	150,000	90,000	60,000
314	Cabinet	2021	1	2024	3	3	33%	11,500	11,500	11,500	-
315	Telephone	2021	1	2024	3	3	33%	2,100	2,100	2,100	-
316	Fire Door	2021	6	2024	3	3	33%	90,000	540,000	540,000	-
317	Chair, Table, Rack	2021	1	2024	3	10	10%	3,000	3,000	900	2,100
318	SDB	2021	1	2024	3	3	33%	90,000	90,000	90,000	-
319	Water Filter	2021	1	2024	3	3	33%	18,500	18,500	18,500	-
320	Fog light	2021	1	2024	3	3	33%	1,950	1,950	1,950	-
321	IPS Light (9w)	2021	4	2024	3	3	33%	680	2,720	2,720	-

322	Panel Light (2'X2')	2021	41	2024	3	3	33%	1,700	69,700	69,700	-
323	Exit	2021	3	2024	3	3	33%	45,000	135,000	135,000	-
324	SDB	2021	1	2024	3	3	33%	90,000	90,000	90,000	-
325	Water Filter	2021	1	2024	3	3	33%	18,500	18,500	18,500	-
326	Online IPS	2021	1	2024	3	5	20%	150,000	150,000	90,000	60,000
327	A/C (2.0 ton)	2021	5	2024	3	5	20%	83,000	415,000	249,000	166,000
328	Desktop-Dell	2021	1	2024	3	5	20%	55,000	55,000	33,000	22,000
329	Telephone	2021	1	2024	3	3	33%	2,100	2,100	2,100	-
330	Office Table	2021	3	2024	3	5	20%	18,920	56,760	34,056	22,704
331	Office chair	2021	3	2024	3	5	20%	2,500	7,500	4,500	3,000
332	PA System	2021	1	2024	3	3	33%	4,000	4,000	4,000	-
333	CC Tv	2021	1	2024	3	3	33%	2,500	2,500	2,500	-
334	Panel Light (2'X2')	2021	37	2024	3	3	33%	1,700	62,900	62,900	-
335	Exit	2021	4	2024	3	3	33%	45,000	180,000	180,000	-
336	SDB	2021	1	2024	3	3	33%	90,000	90,000	90,000	-
337	Online IPS	2021	1	2024	3	3	33%	150,000	150,000	150,000	-
338	A/C (2.0 ton)	2021	6	2024	3	5	20%	83,000	498,000	298,800	199,200
339	Dell	2021	1	2024	3	3	33%	55,000	55,000	55,000	-
340	Desktop HP	2021	1	2024	3	5	20%	70,000	70,000	42,000	28,000
341	Office Chair	2021	12	2024	3	3	33%	2,500	30,000	30,000	-
342	Telephone	2021	1	2024	3	3	33%	2,100	2,100	2,100	-
343	Almira	2021	1	2024	3	10	10%	29,000	29,000	8,700	20,300
344	Desktop	2021	7	2024	3	5	20%	55,000	385,000	231,000	154,000
345	Printer -Epson	2021	1	2024	3	5	20%	15,000	15,000	9,000	6,000
346	Printer- Brother	2021	1	2024	3	5	20%	15,000	15,000	9,000	6,000
347	Light Box	2021	1	2024	3	5	20%	55,000	55,000	33,000	22,000
348	Wall furniture	2021	3	2024	3	3	33%	40,000	120,000	120,000	-
349	Chair	2021	13	2024	3	5	20%	3,200	41,600	24,960	16,640
350	Telephone	2021	2	2024	3	3	33%	2,100	4,200	4,200	-
351	CC tv	2021	1	2024	3	5	20%	2,500	2,500	1,500	1,000
352	PA System	2021	1	2024	3	5	20%	4,000	4,000	2,400	1,600
353	Scanner -Epson	2021	1	2024	3	5	20%	9,000	9,000	5,400	3,600
354	IPS Light (9w)	2021	3	2024	3	3	33%	680	2,040	2,040	-
355	Panel Light (2'X2')	2021	18	2024	3	3	33%	1,700	30,600	30,600	-
356	Exit	2021	1	2024	3	3	33%	45,000	45,000	45,000	-
357	Exhaust Fan	2021	2	2024	3	3	33%	22,000	44,000	44,000	-
358	IPS Light (9w)	2021	2	2024	3	3	33%	680	1,360	1,360	-
359	Panel Light (2'X2')	2021	14	2024	3	3	33%	1,700	23,800	23,800	-
360	Exit	2021	3	2024	3	3	33%	45,000	135,000	135,000	-
361	A/C (2.0 ton)	2021	2	2024	3	5	20%	83,000	166,000	99,600	66,400
362	Desktop - LG	2021	1	2024	3	5	20%	65,000	65,000	39,000	26,000
363	Working Table	2021	4	2024	3	5	20%	20,000	80,000	48,000	32,000
364	Office Table	2021	1	2024	3	5	20%	18,920	18,920	11,352	7,568
365	Chair	2021	4	2024	3	5	20%	3,200	12,800	7,680	5,120
366	Telephone	2021	1	2024	3	3	33%	2,100	2,100	2,100	-
367	Steel cabinet	2021	1	2024	3	10	10%	25,000	25,000	7,500	17,500
368	IPS Light (9w)	2021	4	2024	3	3	33%	680	2,720	2,720	-
369	Panel Light (2'X2')	2021	25	2024	3	3	33%	1,700	42,500	42,500	-
370	Exit	2021	3	2024	3	3	33%	45,000	135,000	135,000	-
371	SDB	2021	1	2024	3	3	33%	90,000	90,000	90,000	-
372	Celling Fan	2021	26	2024	3	3	33%	3,290	85,540	85,540	-
373	Fog light	2021	2	2024	3	3	33%	1,950	3,900	3,900	-
374	Water Filter	2021	1	2024	3	3	33%	18,500	18,500	18,500	-
375	Wall Fan	2021	1	2024	3	3	33%	2,830	2,830	2,830	-
376	Locker	2021	15	2024	3	10	10%	20,000	300,000	90,000	210,000
377	Bench	2021	36	2024	3	3	33%	9,000	324,000	324,000	-
378	PA System	2021	2	2024	3	3	33%	4,000	8,000	8,000	-
379	CC Tv	2021	2	2024	3	3	33%	2,500	5,000	5,000	-
380	IPS Light (9w)	2021	1	2024	3	3	33%	680	680	680	-
381	Panel Light (2'X2')	2021	4	2024	3	3	33%	1,700	6,800	6,800	-
382	Exit	2021	2	2024	3	5	20%	45,000	90,000	54,000	36,000
383	Celling Fan	2021	13	2024	3	3	33%	3,290	42,770	42,770	-
384	PA System	2021	3	2024	3	5	20%	4,000	12,000	7,200	4,800
385	CC Tv	2021	1	2024	3	3	33%	2,500	2,500	2,500	-
386	Digital Watch	2021	1	2024	3	3	33%	1,575	1,575	1,575	-
387	Micro Phone	2021	1	2024	3	3	33%	33,000	33,000	33,000	-
388	Wall fan	2021	1	2024	3	3	33%	2,830	2,830	2,830	-
389	Bel	2021	1	2024	3	3	33%	815	815	815	-
390	Fan	2021	1	2024	3	3	33%	3,000	3,000	3,000	-
391	Tube Light (4")	2021	5	2024	3	3	33%	600	3,000	3,000	-
392	Exit	2021	4	2024	3	5	20%	45,000	180,000	108,000	72,000
393	IPS Light (9w)	2021	1	2024	3	5	20%	680	680	408	272
394	Panel Light (2'X2')	2021	4	2024	3	5	20%	1,700	6,800	4,080	2,720
395	Exit	2021	2	2024	3	5	20%	45,000	90,000	54,000	36,000
396	SDB	2021	1	2024	3	5	20%	90,000	90,000	54,000	36,000
397	Celling Fan	2021	2	2024	3	5	20%	3,290	6,580	3,948	2,632
398	Stand Fan	2021	1	2024	3	5	20%	4,890	4,890	2,934	1,956
399	Small Generator	2021	1	2024	3	10	10%	60,000	60,000	18,000	42,000
400	Table	2021	1	2024	3	5	20%	18,920	18,920	11,352	7,568
401	Telephone	2021	1	2024	3	5	20%	2,100	2,100	1,260	840
402	LED Bulb	2021	1	2024	3	5	20%	250	250	150	100
403	Exit	2021	1	2024	3	5	20%	45,000	45,000	27,000	18,000
404	Mixing Tank	2021	3	2024	3	5	20%	25,000	75,000	45,000	30,000
405	Screener	2021	2	2024	3	5	20%	9,000	18,000	10,800	7,200
406	Mini lab item	2021	1	2024	3	5	20%	30,000	30,000	18,000	12,000
407	Fitting materials	2021	1	2024	3	5	20%	15,000	15,000	9,000	6,000
408	Electrical panel board	2021	1	2024	3	5	20%	50,000	50,000	30,000	20,000
409	Fire System	2021	1	2024	3	5	20%	2,500	2,500	1,500	1,000
	Total Estimated Value							**15,385,392**	**34,756,757**	**24,894,429**	**9,862,328**

16 Valuation Assumptions

Valuation Assumptions		
Land and Land Development	:	We did not verify the title and others documents of the land with component authority but we physicaly checked its authenticity of the ownership.
	:	We have visited the project area and talked to local people and bank executives regarding the price justification of this industrial land.
	:	Our land value estimation assumes the property is free from all legal or other complications. Any legal or other disputes will reduce the realized value of the land.
Machinery & Equipment (Imported and Local)	:	Due to absence of fixed assets ledger and register, we depend on management provided Acquisiton cost & Book value.
	:	Assumed that no additional machinery will be installed in future which require extra loading capacity beyond the existing capacity, otherwise estimated remaining useful life may vary significantly.
	:	Usage and Maintenance: Assumed that the machinery has been used according to the manufacturer's guidelines and maintained regularly.
	:	Market Comparables: Used to validate the book value of assets, particularly for unique or custom machinery.
	:	Technological Obsolescence: Assumed that moderate risk of obsolescence due to advancements in technology.
Shed, Buildings and Other infrastructures	:	Due to absence of details BOQ and proper supporting of cost of construction of building and other infrastructure, we have discussed with Civils Engineers, market information, management accounts and finalize the cost of construction with the Management of SAG Fashion Ltd.
	:	Structural Condition: Assumed that there is no major structural issues and the building has undergone regular maintenance and inspections.
	:	Our estimation of the useful life based on current condition of the building and infrastructure.
Furniture and other Equipment	:	Due to absence of acquisiton date, we are not able to determine the book value, we rely on management account to determine the book value.
Account Receivable	:	Account Receivable is assumed to be recoverable although some receivable are more than one year old, management assured its collectability.
	:	We did not conduct any third party balance confirmation procedure.
Other Assets	:	We rely on management provided information for Advance, deposit and prepayment
	:	We are not provided any cash & book book, we rely on management provided information
Current Liabilities	:	Due to absence of proper information/recording/documents, we rely on management provided information
Bank Liabilities	:	Outstanding figure as per Management provided information.
Other Assumptions	:	For book value of assets and liabilities we consider management provided information
	:	**Depreciation Method:** Straight-line depreciation.
	:	**Residual Value:** For simplicity, assume zero residual value for all assets.
	:	**Market Conditions:** Assume stable market conditions with no significant changes in the value of fixed assets due to market fluctuations.
	:	**Economic Environment:** Stable, with no significant economic downturns affecting asset values.
	:	**Industry Trends:** No major technological advancements or changes in industry standards expected in the near term.
	:	**Tax Implications:** Ignore tax impacts on valuation for simplicity.
	:	**Inspection:** All assets are in good working condition with regular maintenance.

17. Legal Status of SAG Fashion Ltd

SAG
SAG FASHION LTD.

17.1 Incorporation Certificate

2092/06

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

Certificate of Incorporation

No. C-64600(2092)/06

I hereby certify that SAG FASHION LIMITED

is this day incorporated under the Companies Act (Act XVIII) of 1994 and that the Company is Limited.

Given under my hand at Dhaka

this Twenty Third *day of* November

Two thousand Six.

Registrar of Joint Stock Companies & Firms
Bangladesh.

17.2 Trade License

বহি নম্বর - ক 7226

গাজীপুর সিটি কর্পোরেশন
রাজস্ব বিভাগ
গাজীপুর, বাংলাদেশ।

লাইসেন্স ইস্যুর বিবরণ		
ওয়ার্ড নম্বর	ইস্যুর ক্রমিক নম্বর	ইস্যুর তারিখ
৫২	২২০ / ১২৬	২৭/৭/২৫

পূর্বের বই নং ০০০৫০৭

ট্রেড লাইসেন্স
(TRADE LICENCE)
(শিল্প-কারখানা)

স্থানীয় সরকার (সিটি কর্পোরেশন) আইন, ২০০৯ (২০০৯ সনের ৬০ নং আইন) এর ধারা ৮৪ এর প্রদত্ত ক্ষমতা বলে সরকার প্রণীত সিটি কর্পোরেশন আদর্শ কর তফসিল, ২০১৬ এর ১০ অনুচ্ছেদ অনুযায়ী পেশা, ব্যবসা-বাণিজ্য এবং জীবিকা-বৃত্তির উপর আরোপিত কর আদায়ের লক্ষ্যে নিম্নেবর্ণিত ব্যক্তি/প্রতিষ্ঠানের অনুকূলে অত্র ট্রেড লাইসেন্সটি ইস্যু করা হলো। যার কার্যকারিতার মেয়াদ অত্র ট্রেড লাইসেন্স এর ৪ ও ৫ নং পৃষ্ঠায় উল্লেখিত সময় পর্যন্ত বলবৎ থাকবে।

১। মালিকের নাম : নিসার আহমেদ (এম ডি)
২। পিতা/স্বামীর নাম : মৃতঃ আনিস উদ্দিন আহমেদ
৩। মাতার নাম : রাবেয়া আহমেদ
৪। মালিকের ঠিকানা :

বর্তমান বসবাসের ঠিকানা	স্থায়ী/ রেজিস্টার্ড ঠিকানা
হোল্ডিং নং :	হোল্ডিং নং/গ্রাম : ২৮,
রোড নং :	রোড নং/পোস্ট অফিস : ২১ সে.-১৪
থানা :	থানা : উত্তরা
গাজীপুর : পোস্ট কোড :	জেলা : ঢাকা

৫। ব্যবসা প্রতিষ্ঠানের নাম : স্যাগ ফ্যাশন লিঃ
৬। পরিশোধিত মূলধন (লিঃ কোম্পানীর ক্ষেত্রে) : টাকা
৭। ব্যবসা প্রতিষ্ঠানের ঠিকানা : ১৯৭/৫ মুদাফা পশ্চিম পাড়া, ভাদাম শাখা রোড, কাশিমপুর মালেকের বাড়ী, টঙ্গী, গাজীপুর
ফোন ও ই-মেইল (যদি থাকে) :
৮। ব্যবসার ধরণ : ১০০% রপ্তানী ও আমদানী পোষাক প্রস্তুত
৯। ট্রেড লাইসেন্স/ নবায়ন ফি : ৭৫০০/-
সাইনবোর্ড কর : ৮০০/-
ভ্যাট : ১১২০/-
আয়কর :
সার্ভিসচার্জ/সারচার্জ : বকেয়া ২০২৫-৫০০/-
মোট : ১০৯২০/- টাকা (কথায়: দশ হাজার নয়শত বিশ।)

লাইসেন্সধারীর নিকট হতে সকল বকেয়া পাওনা রশিদ নম্বর ২৬৮৯২৪ তাং ১৩.৭.২৫ এর মাধ্যমে আদায় করা হয়েছে।

মোঃ সাইফুল ইসলাম লাইসেন্স পরিদর্শক (নাম ও পদবীসহ সীল) গাজীপুর সিটি কর্পোরেশন	মোঃ নাজমুল হক রাজস্ব কর্মকর্তা/লাইসেন্স কর্মকর্তা (নাম ও পদবীসহ সীল) গাজীপুর সিটি কর্পোরেশন	মেয়র (নাম ও পদবীসহ সীল)

আসাদুর রহমান কিরণ
মেয়র (ভারপ্রাপ্ত)
গাজীপুর সিটি কর্পোরেশন।

17.3 TIN Certificate

Government of the People's Republic of Bangladesh

National Board of Revenue

Taxpayer's Identification Number (TIN) Certificate

TIN : 659634737673

This is to Certify that **Sag Fashion Limited** is a Registered Taxpayer of National Board of Revenue under the jurisdiction of **Taxes Circle-002 (Company)** , Taxes Zone **Gazipur**.

Taxpayer's Particulars :

1) Name : **Sag Fashion Limited**

2) Registered Address/Permanent Address : **167/5, West Mudafa, Tongi, Gazipur, Bangladesh**

3) Current Address : **167/5 West Mudafa,, Tongi, Gazipur**

4) Previous TIN : **0362015234**

5) Status : **Company**

Date : March 03, 2014

Please Note:

1. A Taxpayer is liable to file the Return of Income under section 75 of the Income Tax Ordinance, 1984.
2. Failure to file Return of Income under section 75 is liable to-
   (a) Penalty under section 124; and
   (b) Prosecution under section 164 of the Income Tax Ordinance, 1984.

Deputy Commissioner of Taxes
Taxes Circle-002 (Company)
Taxes Zone Gazipur
Address : G-159, Rajdighi West, Gazipur Phone : 9261933

N. B: This is a system generated certificate and requires no manual signature.

17.4 BIN Certificate

Government of the People's Republic of Bangladesh
National Board of Revenue

Mushak-2.3

Customs, Excise and VAT Commissionerate, Dhaka (North)
Tangi Division

Value Added Tax Registration Certificate

This is to certify that the person whose details are given below is registered under Value Added Tax and Suplementary Duty Act, 2012 (Act No. 47 of 2012)

BIN : 000498857-0102

Name of the Entity	: SAG FASHION LIMITED
Trading Brand Name	: N/A
Old BIN	: 18051011586
e-TIN	: 659634737673
Address	: 167/5, West Mudafa; Tongi PS; Gazipur-1711; Bangladesh
Issue Date	: 22/11/2019
Effective Date	: 07/2019
Type of Ownership	: Private Limited
Major Area of Economic Activity	: Manufacturing, Imports, Exports

This is a system generated certificate and doesn't require any signature

17.5 Export Registration Certificate

Government of the People's Republic of Bangladesh
Office of the Chief Controller of Imports and Exports
Export Registration Certificate (ERC)
Multinational
ERC No:
260326220036719

This is to certify that until further orders **SAG FASHION LTD.**, Address: **167/5, West Mudafa, Tongi, Gazipur-1711** is hereby registered as a **Multinational Exporter** of Office of the Chief Controller of Imports and Exports under the jurisdiction of Office of the Controller of Imports and Exports, Dhaka with following terms and conditions.

Company's Particulars:

1. E-TIN	:	**659634737673**
2. Previous ERC No	:	**RA0083664**
3. Nominated Bank Name & Branch	:	**Bank Asia Ltd., Principal Office**
4. First Issue Date	:	**13 November, 2006**
5. Valid up to	:	**30 June, 2028**
6. Last Updated Date	:	**10 July, 2023**

Terms & condition:

1. This Registration Certificate will have to be renewed every financial year.
2. Prohibited goods cannot be exported and in the case of contralled/restricted goods, all the terms and conditions of the export policy order should be maintained properly.

Md. Masud Miah
Executive Officer
Office of the Controller of Imports and Exports, Dhaka
National Sports Council (NSC) Tower, 62/3, Level-14, Purana Paltan, Dhaka-1000.

3. Without any permission of the Chief Controller of Imports & Exports or any other officer authorized by him, This Registration Certificate cannot be transferred.
4. If any Importer, Exporter & Indentor violates any provisions of the Importers, Exporters & Indentors (Registration) Order, 1981 or any other laws, the registration may be suspended or cancelled.
5. Any kind of fraud, misdeclaration and forgery is punishable under ICT Act, 2006 and in such cases the registration may be suspended or cancelled by the authority.
6. The authority reserves the right to cancel the registration certificate at any time without assigning any reason whatsoever.

N.B: This is a system generated certificate requires no manual signature.

17.6 Import Registration Certificate

Bangladesh

Government of the People's Republic of Bangladesh
Office of the Chief Controller of Imports and Exports
Import Registration Certificate (IRC)
Industrial
IRC No:
260326120381520

This is to certify that until further orders **M/S. SAG FASHION LTD.**, Office Address: **637/929, BORO DEORA, TONGI, GAZIPUR,** Factory Address: **167/5, West Mudafa, Tongi, Gazipur-1711** is hereby registered as a **Industrial Importer** of Office of the Chief Controller of Imports and Exports under the jurisdiction of Office of the Controller of Imports and Exports, Dhaka with following terms and conditions.

Company's Particulars:

1. E-TIN	: **659634737673**
2. Previous IRC No	: **BA0175484**
3. Type of Industry (Sector)	: **Knit Garments**
4. IRC Status	: **Regularize**
5. Sponsoring Authority Name, Registration No & Date	: **BIDA, J-62050812008-H, December 23, 2008**
6. Nominated Bank Name & Branch	: **Bank Asia Ltd., Principal Office**
7. Import Slab	: **Half Yearly: UNLIMITED Taka;** **Yearly: UNLIMITED Taka**
8. First Issue Date	: **21 January, 2007**
9. Valid up to	: **30 June, 2028**
10. Last Updated Date	: **17 July, 2023**

Terms & condition:

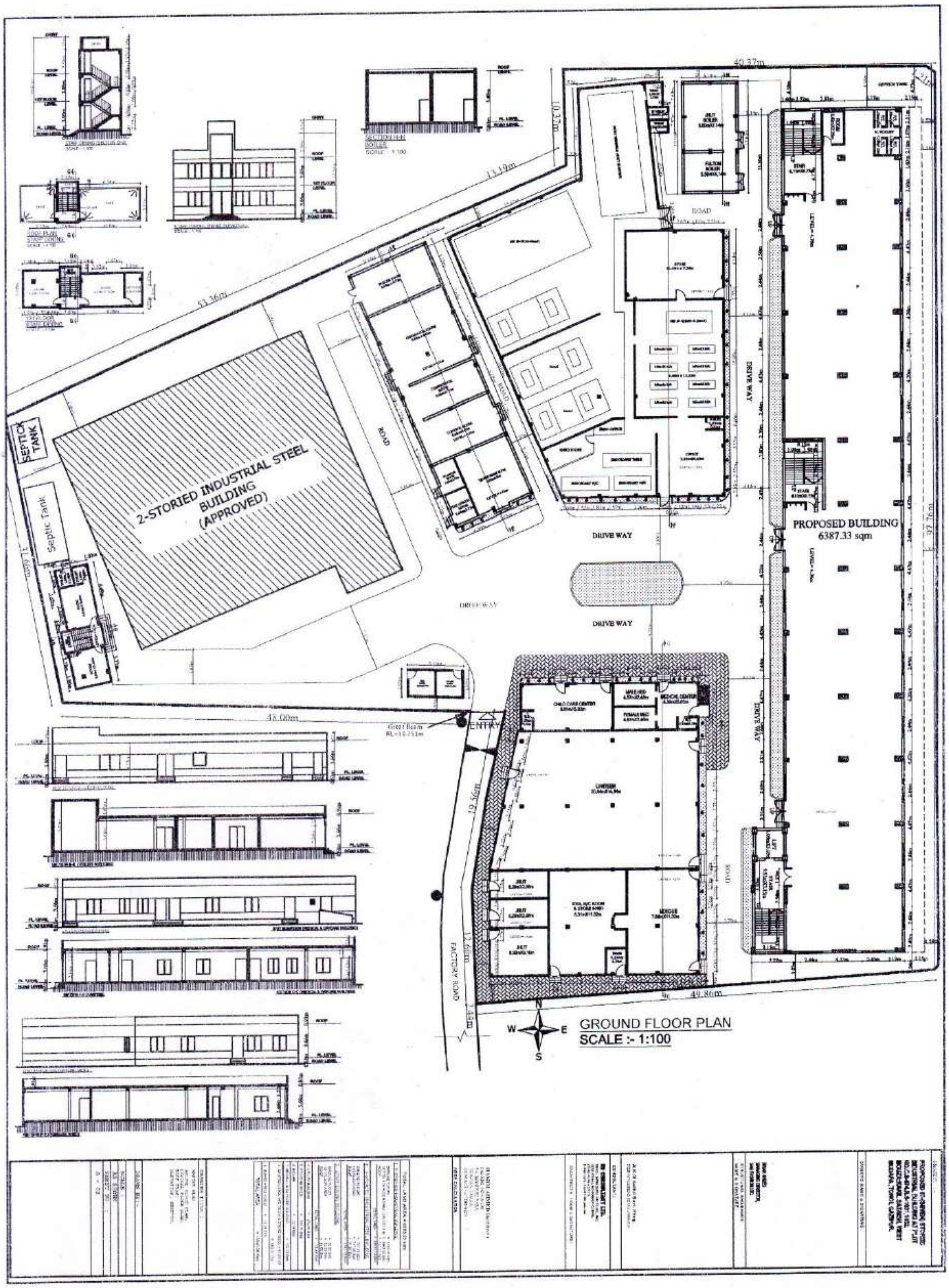
1. This Registration Certificate will have to be renewed every financial year.
2. Prohibited goods cannot be imported and in the case of controlled/restricted goods, all the terms and conditions of the import policy order should be maintained properly.

Md. Obeidullah
Assistant Controller
Office of the Controller of Imports and Exports, Dhaka
National Sports Council (NSC) Tower, 62/3, Level-14, Purana Paltan, Dhaka-1000.

3. Without any permission of the Chief Controller of Imports & Exports or any other officer authorized by him, This Registration Certificate cannot be transferred.
4. If any Importer, Exporter Indentor violates any provission of the Importers, Exporters & Indentors (Registration) Order, 1981 or any other laws, the registration may be suspended or cancelled.
5. Any kind of fraud, forgery and misdeclaration is punishable under ICT Act, 2006 and in such cases the registration may be suspended and cancelled by the authority.
6. The authority reserves the right to cancel the registration certificate at any time without assigning any reason whatsoever.

N.B: This is a system generated certificate requires no manual signature.

17.7 Project Layout



18. Project Image Gallery


TAJIMA


MS
PRINTING SOLUTIONS
MS JP4 EVO


MS POWER-D
MS POWER-D
MS
MS


MS POWER-D
MS POWER-D
MS
MS


MEDICAL CENTER
মেডিকেল সেন্টার
NO SMOKING
ধুমপান নিষেধ
(MEDICAL CENTER)
(ডাক্তার রুম)

SAMPLE REPORT

PROJECT
VALUATION REPORT
of SAG Fashion Ltd

Private and Confidential

Project Location

167/5, West Mudafa, Tongi, Gazipur, Bangladesh