

Information Memorandum

Secured Non-Convertible & Fully Redeemable Asset-Backed Sukuk

Issue Size- BDT 3,000,000,000 (Three Hundred Crore Taka)

Mode of Issue: Private Offer

Rate of Return on investment from Sukuk: Floating upto the Ceiling of Return on Investment

Reference Rate + Margin Rate

Reference Rate: Simple average of the "3 years and above" deposit rates of all the Islamic Private Commercial Banks in Bangladesh, published on the Bangladesh Bank website on the

ROI Fixing Day + Margin Rate: 300 basis points

Minimum Return on Investment: 8% – Maximum Return on Investment: 11%

Maturity: 6 Years, i.e. 72 months from Issuance Date

Grace Period: 1 Year from the Issuance Date of the BBML Sukuk

Open Date of Subscription: ****

Close Date of Subscription: ****

Issue Date: ****

Issuer:

BBML-1st Sukuk Trust (Subject to approval from BSEC)

Originator:

Banga Building Materials Limited (BBML)

A Sister Concern of PRAN-RFL Group



BANGA BUILDING MATERIALS LTD

105 Middle Badda,
Dhaka-1212, Bangladesh

Trustee to the Issue: (Approved From BSEC)

First Security Islami Capital & Investment Limited



ফার্স্ট সিকিউরিটি ইসলামি ক্যাপিটাল এন্ড ইনবেস্টমেন্ট লিমিটেড
FIRST SECURITY ISLAMI CAPITAL & INVESTMENT LTD.
A subsidiary of First Security Islami Bank Ltd.

Type of Security: Secured, Non-Convertible, Fully Redeemable, Asset Backed Sukuk

Face Value of each Unit: BDT 5,000 (Five Thousand Taka)

Minimum Subscription: BDT 100,000 (One Lacs Taka) or 20 lots

Total Issue Amount: BDT 3,000,000,000 (divided into 600,000 number of BBML Sukuk)

Credit Rating status of BBML Sukuk: AA-

Validity Date: 30th May 2023

Credit Rating status of BBML: AA for Long Term, ST-3 for Short Term

Validity Date: 25th December 2023

Issue Adviser & Arranger:

City Bank Capital Resources Limited



city bank capital
making sense of wealth

If you have any query about this document, you may consult the issuer, originator, issue advisor and the trustee

[Signature]
Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

[Signature]
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023

[Signature]
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023

[Signature]
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023

[Signature]
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

Notice & Disclaimer

Banga Building Materials Limited (hereinafter referred as "BBML" or the "Originator") has authorized City Bank Capital Resources Limited (hereinafter referred as "CBCRL" or the "Issue Advisor & Arranger") to distribute this Information Memorandum (IM) in connection with the proposed transaction outlined in it (the "Transaction") and the Sukuk proposed to be issued in the Transaction (the "BBML Sukuk Al Ijarah or BBML Sukuk").

This Information Memorandum is provided to prospective investors on a private and confidential basis for use solely in connection with the issue, offer, sale or invitation to invest or purchase the BBML Sukuk. This Information Memorandum shall not be, in whole or in part, reproduced or used for any other purpose without prior written consent of the Issue Advisor & Arranger.

The Originator has prepared this Information Memorandum and is solely responsible for its contents. The Originator will comply with all rules, laws and regulations and is responsible for obtaining all regulatory, governmental and corporate approvals for the issuance of the BBML Sukuk. The originator, having made all reasonable inquiries, confirms that this Information Memorandum contains all the information with respect to itself and the Sukuk to be issued by it, which is material in the context of the BBML Sukuk; that the information contained in this Information Memorandum is true and accurate in all material respects and is not misleading; that the opinions and intentions expressed in this Information Memorandum are honestly held and that there are no other facts the omission of which would make any of such information or the expression of any such opinions or intentions misleading. The Originator accepts responsibility accordingly.

The Issue Advisor & Arranger has relied on the information provided by the Originator and such information has not been independently verified by the Issue Advisor & Arranger. No representation or warranty, expressed or implied, is or will be made, and no responsibility or liability is or will be accepted, by the Issue Advisor & Arranger or any affiliate of the Issue Advisor & Arranger for the accuracy, completeness, reliability, correctness or fairness of this Information Memorandum or any of the information or opinions contained therein, and Issue Advisor & Arranger hereby expressly disclaim, to the fullest extent permitted by law, any responsibility for the contents of this Information Memorandum and any liability, whether arising in tort or contract or otherwise, relating to or resulting from this Information Memorandum or any information or errors contained therein or any omissions therefore. By accepting this Information Memorandum, investors agree that the Issue Advisor & Arranger will not have any such liability.

Neither this Information Memorandum nor any other information supplied in connection with the Issue is intended to provide the complete basis of any credit or other evaluation, nor should it be considered as a recommendation by the Issue Advisor & Arranger to the Issue that any recipient of this Information Memorandum (or any other information supplied in connection with the Issue) should purchase or subscribe for any BBML Sukuk. Each investor contemplating purchasing or investing in a Sukuk should make their own independent investigation of the financial condition and affairs, and their own appraisal of the creditworthiness of the Originator. Investors are advised not to construe the contents of this Information Memorandum as investment, legal, accounting, regulatory or tax advice. Investors are also advised to consult with their own advisors as to all legal, accounting, regulatory, tax, financial and related matters, concerning an investment in the BBML Sukuk.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IT IS RECOMMENDED THAT PROSPECTIVE INVESTORS CONSULT THEIR FINANCIAL, LEGAL AND OTHER ADVISERS BEFORE PURCHASING OR INVESTING IN BBMLSUKUK AL IJARAH.

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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

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Company Secretary
Banga Building Materials Ltd.

Availability of the Information Memorandum

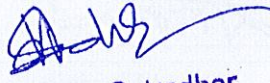
Names, addresses, telephone numbers, fax numbers, website and e-mail addresses and names of contact persons of the institutions where the Information Memorandum are available in hard and soft forms;

The hard copy and soft copy of the Information Memorandum of BBML Sukuk Al Ijarah may be obtained from the following institutions:

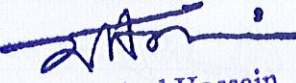
Name & Address	Contact Person	Contact Details
Originator		
Banga Building Materials Limited (BBML) Address: PRAN RFL Center, 105 Middle Badda, Dhaka-1212. E-mail: rfl@prangroup.com Website: https://www.bbmlbd.com/index.php	Uzma Chowdhury, CPA Director	Telephone : +88-02-9881792, Ext-162 Mobile : +88-01912-265 666 E-mail : uzma@prangroup.com
Issuer (SPV) Subject to approval from BSEC		
BBML 1 st Sukuk Trust Address: Al-Amin Center 25/A, Dilkusha C/A, Dhaka-1000, Bangladesh. E-mail: info@fsicibd.com Website: www.fsicibd.com	K M Rasidul Hasan Chief Executive Officer First Security Islami Capital & Investment Limited (FSICI)	Phone: 02-223358569 (Dir.), PABX : 02-223389827 , 02-223380794, Ext: 107
Issue Advisor & Arranger		
City Bank Capital Resources Limited Address: City Centre, 13th Floor, Level-14, Unit ID: 13D, 90/1 Motijheel C/A, Dhaka-1000. E-mail: info.cbcr.com Website: www.cbcr.com	Mr. Ershad Hossain Managing Director & CEO	Phone: +88-02 9565911, +88-02 9575880
Trustee		
First Security Islami Capital & Investment Limited (FSICI) Address: Al-Amin Center 25/A, Dilkusha C/A, Dhaka-1000, Bangladesh. E-mail: info@fsicibd.com Website: www.fsicibd.com	K M Rasidul Hasan Chief Executive Officer	Phone: 02-223358569 (Dir.), PABX : 02-223389827 , 02-223380794, Ext: 107


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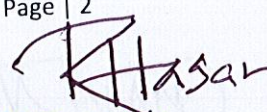
28 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Ltd.

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Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

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K M Rasidul Hasan
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Banga Building Materials Ltd. 28 FEB 2023

Abbreviations & Definitions

Abbreviations

AAOIFI	Accounting and Auditing Organization for Islamic Financial Institutions
ATB	Alternative Trading Board
B.Com	Bachelor of Commerce
BA	Bachelor of Arts
BBML	Banga Building Materials Limited
BiMS	Bangladesh Institute of Management Studies
BITAC	Bangladesh Industrial Technical Assistance Center
BIU	Bangladesh Islami University
BSEC	Bangladesh Securities and Exchange Commission
BSTD	Bangladesh Society for Training and Development
CBCRL	City Bank Capital Resources Limited
CDBL	Central depository Bangladesh Limited
CIPA	Certified Islamic Professional Accountant
CMA	Cost and Management Accountant
CSAA	Certified Shariah Advisor and Auditor
DAIBB	Diplomaed Associate of Institute of Bankers Bangladesh
FSIBL	First Security Islami Bank Limited
FSICI	First Security Islami Capital & Investment Limited
HIP	Habiganj Industrial Park
HRM	Human Resource Management
HSC	Higher Secondary School Certificate
ICAEW	Institute of Chartered Accountants in England and Wales
ICMAB	Institute of Cost and Management Accountants of Bangladesh
IDA	Investor's Discretionary Account
IIA	Institute of Internal Auditor
IIBI	Institute of Islamic Banking and Insurance
IM	Information Memorandum
IPO	Initial Public Offering
ISRA	International Shari'ah Research Academy for Islamic Finance
KUET	Khulna University of Engineering & Technology
M. Com	Master of Commerce
MA	Master of Arts
MBDA	Merchant Bank Discretionary Account
MCCI	Metropolitan Chamber of Commerce & Industries
NIDA	Non-Margin Investor's Discretionary Account
PG	Personal Guarantee
RFL	Rangpur Foundry Ltd
RIO	Right Issue Offer
RJSC	Registrar of Joint Stock Companies and Firms Bangladesh
RPO	Repeat Public Offering
SMEs	Small and Medium sized Enterprises
SPV	Special Purpose Vehicle
SSB	Shari'ah Supervisory Board
SSC	Secondary School Certificate
UCEP	Under Privileged Children Education Program
UK	United Kingdom

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VAT	Value Added Tax
WG	Working Groups
WPPF	Workers Profit Participation Fund
YoY	Year over Year

Definitions

"AAOIFI" means Shari'ah standards of the Accounting and Auditing Organization for Islamic Financial Institutions, Manama, Bahrain;

"Alternative Trading Board" have the same meaning as prescribed under section 2(1) (a) of the Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019;

"Asset Sale Agreement" means an agreement executed between the Originator and the Trustee on behalf of BBML 1st Sukuk Trust (SPV) as referred from the "Asset Sale Agreement" as well as described in clause 3.2 in the Trust Deed;

"BBML-SSB" means the Shari'ah Supervisory Board formed by the Originator under the Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules, 2019 for the purpose of the BBML Sukuk;

"BBML Sukuk Al Ijarah" or "BBML Sukuk" or "Sukuk" means the Sukuk issued in dematerialized form by the Issuer upon receipt of consent from the BSEC and Shari'ah Pronouncement of BBML-SSB;

"BBML Sukuk Underlying Assets" means the assets as listed in Schedule A & B in the Trust Deed;

"BBML Sukuk Project Account" means the bank account opened, maintained and operated by the Originator under the title "BBML Sukuk Project Account" with a Shari'ah compliant scheduled bank in Bangladesh;

"BBML Sukuk Trust Account" means the bank account under the title "BBML Sukuk Trust Account" with a Shari'ah compliant scheduled bank in Bangladesh after execution of the Trust Deed upon approval from BSEC;

"BO account" means beneficiary owner account;

"Board of Trustee" means the Board of Trustee formed pursuant to clause 17.3 of the trust deed;

"BSEC" means the Bangladesh Securities and Exchange Commission;


"Business Day" means a day on which banks are open for business transaction in Dhaka, Bangladesh and shall not include public holidays in Bangladesh;

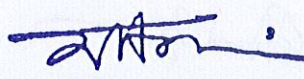
"BDT" means Bangladesh Taka;

"CDBL" means the Central Depository Bangladesh Limited, DSE Tower (Level-5), House 46, Road 21, Nikunju-2, Dhaka 1229, Bangladesh or such other address as may be applicable;

"Chairman" means, in relation to any Meeting, the individual who takes the chair in accordance with clause 24.5 of the Trust Deed;


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"Consideration Price" is the price at which the Originator shall purchase the BBML Sukuk Underlying Assets from the SPV at the end of the Sukuk Tenor after the payment of all the lease rentals of Sukuk;

"Commission" shall mean Bangladesh Securities and Exchange Commission (BSEC);

"Corporate Guarantor" means Durable Plastic Limited (DPL), a company duly incorporated under the laws of Bangladesh, having registered office at Pran RFL Center, 105 Middle Badda Dhaka 1212, Bangladesh. Which shall provide corporate guarantee to the Trust (in favour of the Sukuk Holders) for the subjects stated in this Agreement. Trustee on behalf of BBML 1st Sukuk Trust shall execute the Corporate Guarantee Agreement;

"Corporate Guarantee" means guarantee provide by DPL to the Trust (in favour of the Sukuk Holders) for the subjects stated in Trust Deed. Trustee on behalf of BBML 1st Sukuk Trust shall execute the Corporate Guarantee Agreement;

"Corporate Guarantee Agreement" means the Agreement between Durable Plastic Limited with the Trustee on behalf of BBML 1st Sukuk Trust in favor of the Sukuk Holders;

"Dispute" has the meaning ascribed to it in clause 4.2.1 of the Trust Deed;

"Documentation" means collectively:

- (i) Trust Deed;
- (ii) Asset Sale Agreement;
- (iii) Istisna'a Agreement;
- (iv) Ijarah Agreements;
- (v) Investment Management Agreement;
- (vi) Purchase Undertaking;

"Event of Default" has the meaning given in clause 7.2.1 of the Trust Deed;

"Existing Machineries" means the BBML Sukuk underlying existing machineries for refinancing as listed in Schedule A in the Trust Deed;

"Extraordinary Resolution" means a resolution of Sukuk Holders passed at a Meeting duly convened and held in accordance with Clause 24.14 of the Trust Deed by affirmative consent of Majority Sukuk Holders;


"Force Majeure Event" has the meaning prescribed under clause 26.1 of the Trust Deed;

"Fund Arranger" means City Bank Capital Resources Limited;

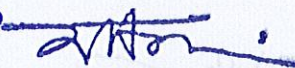
"IM" shall mean information memorandum for Private Offer of BBML Sukuk

"Grace Period" refers to one year which shall start from the Issuance Date of the BBML Sukuk and end on the 30th of M12;

"Guarantor" means the individual Director of BBML signing the Personal Guarantee Agreement who gives personal guarantee to the Trust (in favour of the Sukuk Holders) for the subjects stated in clause 7.1 of the Trust Deed;


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"Ijarah Agreement" means the agreement to be executed between the Trustee on behalf of BBML 1st Sukuk Trust (lessor) and the Originator as lessee in their free will for lease of the BBML Machineries as described in Schedule A and B (forming the BBML Sukuk Underlying Assets) in the Trust Deed;

"Insolvency Event" refers to the event as described in clause 7.2.1 in the Trust Deed.

"Investors" have the same meaning as the term Sukuk Holders of BBML Sukuk;

"Investor Funds" means all funds that will be collected from the Investors for BBML Sukuk;

"Investment Management Agreement" means the Agreement to be executed between the Originator and the Trustee on behalf of BBML 1st Sukuk Trust (SPV);

"Issue Advisor" means City Bank Capital Resources Limited;

"Issuer" means the BBML 1st Sukuk Trust formed under the Trust Deed;

"Istisna'a Agreement" means agreement to be executed between the Originator and the Trustee on behalf of BBML 1st Sukuk Trust under "Istisna'a Agreement" to sell the New Machineries to the BBML Sukuk Underlying Assets as described in Schedule B in the Trust Deed;

"Issuance Date" means the date of BBML Sukuk Issuance which shall be in effect after the closure of full subscription of BBML Sukuk under Private Offer;

"Legal Advisor" means Vertex Chambers appointed as the legal advisor for the BBML Sukuk Al Ijarah;

"Lease Rentals" are the payments as stated in clause 13.3.3 in the Trust Deed;

"Lessor" means the SPV as BBML 1st Sukuk Trust in the Trust Deed;

"Lessee" means the Originator as Banga Building Materials Limited (BBML);

"Machineries" means the BBML Sukuk Underlying Assets as listed in Schedule A & B in the Trust Deed;

"Majority Sukuk Holders" means – (1) For the purposes of any Sukuk Specific Matter other than Reserved Matters, the holders of at least 66²/₃ percentage (66²/₃%) of the aggregate Periodic Payments of BBML Sukuk which is due; and (2) For decision on Reserved Matters, the holders of at least 75 percentage (75%) of the aggregate Periodic Payments of BBML Sukuk which is due;

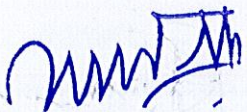
"Mandatory Redemption Amount" means such amount that is payable to the Sukuk Holders on occurrence of the Total Loss Event as described in 13.4.2;

"Material Adverse Effect" has the meaning stipulated in clause 18.2.2 of the Trust Deed;


"Margin" means the rate as stated in Clause 13.3.2 in the Trust Deed;

"Meeting" means a meeting of Sukuk Holders (whether originally convened or resumed following an adjournment) held in relation to any Sukuk Specific Matter;

"Minimum Subscription" means as per clause 13.1.3 of the Trust Deed;


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Banga Building Materials Ltd.,
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"New Machineries" means the machineries underlined against BBML Sukuk as stated in Schedule B in the Trust Deed;

"Originator" means Banga Building Materials Limited (BBML);

"Parties" or "Party" mean(s) BBML and/or the Trustee on behalf of BBML 1st Sukuk Trust as well as shall include their respective successors and permitted assigns;

"Periodic Payments" means payments to be made by the Originator as Lease Rentals payable on the 30th day of M18, M24, M30, M36, M42, M48, M54, M60, M66 and Consideration Price payable on the 30th day of M72;

"Periodic Payment Schedule" means the schedule as contained in Schedule C of the Trust Deed;

"Personal Guarantee" means the guaranty given by all individual Director of BBML to the BBML 1st Sukuk Trust (in favor of Sukuk Holders) in case of any insufficiency or any default in payments as stated in clause 7.1 in the Trust Deed;

"Personal Guarantee Agreement" means the Agreement between all the individual director of BBML with the Trustee on behalf of BBML 1st Sukuk Trust in favor of the Sukuk Holders;

"Proxy" means, in relation to any Meeting, a person appointed to vote under a Voting Instruction other than (1) any such person whose appointment has been revoked and in relation to whom the Trustee has been notified in writing of such revocation by the time which is 48 hours before the time fixed for such Meeting; and (2) any such person appointed to vote at a Meeting which has been adjourned for want of a quorum and who has not been re-appointed to vote at the Meeting when it is resumed;

"Purchase Price" means the value of the BBML Sukuk Underlying Assets as scheduled in A and B in the Trust Deed;

"Purchase Agreement" means an agreement to be executed between the Originator and the Trustee on behalf of BBML 1st Sukuk Trust which will effect the transfer of rights, titles, interests, benefits and entitlements of BBML Sukuk Underlying Assets from the SPV to the Originator at the end of the Sukuk Tenor with a Consideration Price as stated in Purchase Undertaking;

"Purchase Undertaking" means the undertaking given by the Originator, where the Originator undertakes to purchase the BBML Sukuk Underlying Assets from the SPV through a Purchase Agreement at the the end of the Sukuk Tenor with a specific Consideration Price;

"Return on Investment" or "ROI" refers to the return as stated in clause 13.2 in the Trust Deed;

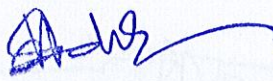
"Return on Investment" or "ROI rate for the Period" means the rate as stated in clause 13.3.4 in the Trust Deed.

"Reference Rate" means the rate as stated in clause 13.3.4 in the Trust Deed.

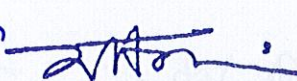
"ROI Fixing Day" refers to the day on which the ROI Rate for the Period will be fixed. This shall be five (05) working days prior to the commencement of each period;



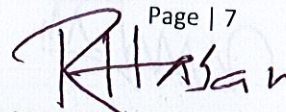
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"Register" means the register containing the details of the Sukuk Holders in case of rematerialization of BBML Sukuk;

"Relevant Date" means in relation to any payment the date on which the payment in question first becomes due;

"Reserved Matter" means any proposal (1) to reduce or cancel the Periodic payments as due on a Relevant Date in respect of BBML Sukuk; (2) to modify the Relevant Date for any payment including Periodic Payments in respect of BBML Sukuk; (3) to change the currency of payment of BBML Sukuk; (4) to modify the provisions concerning the quorum required at any Meeting of the Sukuk Holders or the majority required to pass an Extraordinary Resolution; (5) to dispose of the Trust Fund or close any bank accounts that may have been opened pursuant to the Trust Deed, or to do all such other acts, deeds and things as may be necessary and incidental to dispose of the Trust Fund or close any such bank accounts; (6) to decide on Event of Default; and (7) to change the quorum required at any Meeting or the majority required to pass an Extraordinary Resolution with respect to any Sukuk Specific Matters or to sign a Written Resolution or otherwise required in respect of any matter that is expressed under any Documentation as requiring the consent or instructions of the Sukuk Holders of at least 66²/₃ percentage (66²/₃%) in aggregate Periodic Payments of BBML Sukuk which is due;

"Rules" means the Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules, 2019, and the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021, and any other rules made by the BSEC applicable for the issue of the BBML Sukuk;

"Settlor" means the Originator who executed the Trust Deed engaging the Trustee for the benefit of the Sukuk Holders;

"Shari'ah Pronouncement" has the meaning ascribed to it under rule 2(m) of the Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules, 2019;

"SPV" means a Special Purpose Vehicle "BBML 1st Sukuk Trust", which shall be created and registered as a trust, vide approved deed of trust by the BSEC and registered under the Registration Act, 1908 with a special financial objective to issue BBML Sukuk. BBML 1st Sukuk Trust shall be created in line with Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules, 2019. The BBML 1st Sukuk Trust will act as the Issuer of BBML Sukuk;

"Subscription Form" means the subscription form submitted by the Investors to the Issue Advisor and Fund Arranger to subscribe to BBML Sukuk;

"Sukuk Fund" has the same meaning as the term Investor Fund of BBML Sukuk;

"Sukuk Holders" means holders of BBML Sukuk;

"Sukuk Size" means BDT 300 crore (three hundred crore taka);


"Sukuk Specific Matter" means any matter that will affect the rights and interest of the Sukuk Holders;

"Sukuk Tenor" means the period of 6 years of BBML Sukuk from its Issuance Date;

"Taxes" means any taxes, levies, value added taxes, imposts, duties, fees, assessments or governmental charges of whatever nature imposed or levied by or on behalf of Government, and all interest, penalties or similar liabilities with respect thereto;


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"Total Loss Event" means the total loss or destruction of, or damage to the BBML Sukuk Underlying Assets in whole or part or any event or occurrence for which the Machineries in whole or part permanently unfit for any economic use and the repair or remedial work in respect thereof is wholly uneconomical. And for such occurrence the project along with the production then become uneconomical and unsuccessful;

"Trustee" means First Security Islami Capital & Investment Limited as appointed by the Originator (approved from the BSEC);

"Trust" means the BBML 1st Sukuk Trust;


"Trust Deed" means the Deed of Trust;

"Trust Property" means the sum paid by the Originator under clause 6.1 in the Trust Deed;

"Written Resolution" means a resolution in writing signed by or on behalf of Sukuk Holders of not less than Majority Sukuk Holders who for the time being are entitled to receive notice of a Meeting, whether contained in one document or several documents in the same form, each signed by or on behalf of one or more such holders;

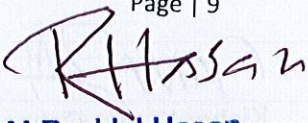
Company Secretary
Banga Building Materials Ltd.




Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

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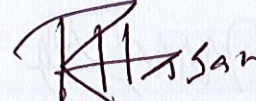
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Managing Director
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City Bank Capital Resources Ltd.


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Company Secretary
Banga Building Materials Ltd.

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Company Secretary
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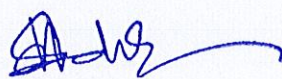

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Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

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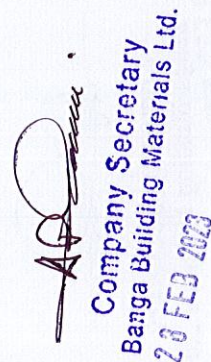
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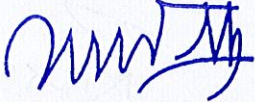
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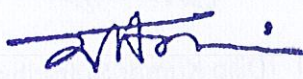
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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

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Banga Building Materials Ltd.

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Managing Director & CEO
City Bank Capital Resources Ltd.

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

Executive Summary


This summary below aims to provide an overview of the information contained in this Information Memorandum and must be read in conjunction with the detailed information and statements appearing elsewhere in this Information Memorandum. Hence, each investor should read this entire Information Memorandum carefully.

a. Summary of BBML Sukuk

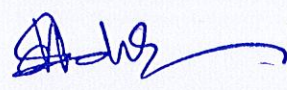
Banga Building Materials Limited (BBML), the Originator proposes to issue BBML Sukuk Al Ijarah or BBML Sukuk of BDT 300 Crore through Private Offer based on the Shari'ah principles of Ijarah and Istisna'a under Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021 and Bangladesh Securities and Exchange Commission (Investment Sukuk Rule, 2019).

BBML is a Private Limited company incorporated in Bangladesh under the companies Act 1994 vide registration No. C6599(4091)/2007 Dated 18 April 2007 having its registered office as follows: PRAN RFL Center, 105 Middle Badda, Dhaka-1212. The purpose of the issue is to refinance the Existing Machineries and procurement of New Machineries aimed at expansion of the Originator. First Security Islami Capital & Investment Limited (FSICI) will act as the Trustee who will appoint the Governing Body of the 'BBML 1st Sukuk Trust' Issuer (SPV) of BBML Sukuk upon approval from BSEC. The Issuer (SPV) will hold the Sukuk Assets and be responsible for distributing the periodic payments to the Sukuk Holders.

It is a Secured Non-Convertible & Fully Redeemable Asset-Backed Sukuk which is going to be issued for the tenure of 6 years including a grace period of 1 year. The Sukuk Holders will receive return on their investment in Sukuk with a range from minimum of 8.00% per annum to 11.00% per annum which is a part of the Periodic Payments to be distributed to the Sukuk Holders. Periodic Payments shall include Lease Rentals payable on the 30th day of M18, M24, M30, M36, M42, M48, M54, M60, M66 and Consideration Price payable on the 30th day of M72. Periodic Payments shall be distributed to the Sukuk Holders on half yearly basis as described in the Payment Schedule in Section 5b in this Information Memorandum. At maturity, upon payment of all the dues to the Sukuk Holders and execution of Purchase Agreement, the Issuer (SPV) will transfer all the Sukuk Assets to the Originator and will be dissolved.


Company Secretary
Banga Building Materials Ltd.
28 FEB 2023


Kishor Kumar Debnathi
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

b. Brief of the SPV, Originator, Trustee, Issue Advisor and Other Organs of the Sukuk Issuance

Name & Address	Contact Person	Contact Details
Originator		
Banga Building Materials Limited (BBML) Address: PRAN RFL Center, 105 Middle Badda, Dhaka-1212. E-mail: rfl@prangroup.com Website: https://www.bbmlbd.com/index.php	Uzma Chowdhury, CPA Director	Telephone : +88-02-9881792, Ext-162 Mobile : +88-01912-265 666 E-mail : uzma@prangroup.com
Issuer (SPV) Subject to approval from BSEC		
BBML 1st Sukuk Trust Address: Al-Amin Center 25/A, Dilkusha C/A, Dhaka-1000, Bangladesh. E-mail: info@fsicibd.com Website: www.fsicibd.com	K M Rasidul Hasan Chief Executive Officer First Security Islami Capital & Investment Limited (FSICI)	Phone: 02-223358569 (Dir.), PABX : 02-223389827 , 02-223380794, Ext: 107
Issue Advisor & Arranger		
City Bank Capital Resources Limited Address: City Centre, 13th Floor, Level-14, Unit ID: 13D, 90/1 Motijheel C/A, Dhaka-1000. E-mail: info.cbcr.com Website: www.cbcr.com	Mr. Ershad Hossain Managing Director & CEO	Phone: +88-02 9565911, +88-02 9575880
Trustee (Approved from BSEC)		
First Security Islami Capital & Investment Limited (FSICI) Address: Al-Amin Center 25/A, Dilkusha C/A, Dhaka-1000, Bangladesh. E-mail: info@fsicibd.com Website: www.fsicibd.com	K M Rasidul Hasan Chief Executive Officer	Phone: 02-223358569 (Dir.), PABX : 02-223389827 , 02-223380794, Ext: 107

Table 1: Brief of the SPV, Originator, Trustee, Issue Advisor and Other Organs of the Sukuk Issuance

Company Secretary
Banga Building Materials Ltd.
23 FEB 2023

Kishor Kumar Debnath
Chief Executive
Banga Building Materials Ltd.
23 FEB 2023

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
23 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
23 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
23 FEB 2023

c. Ownership Structure of Originator

Shareholding Position of BBML:

SL	Name	Structure		
		Position	No. of share	Percentage (%)
a.	Mr. Ahsan Khan Chowdhury	Director	881,000	6.31%
b.	Mr. Ratendra Nath Paul	Chairman	17,620	0.13%
c.	Mr. Dilip Kumar Sutradhar	MD	17,620	0.13%
d.	Mrs. Uzma Chowdhury	Director	17,620	0.13%
e.	Chowdhury Kamruzzaman	Director	17,620	0.13%
f.	Seema Chowdhury	Director	20	0.00014%
g.	Sameen Chowdhury	Director	17,640	0.13%
h.	Durable Plastic Limited [Represented by Rathendta Nath Paul]	Shareholder	2,600,000	18.61%
i.	Property Development Limited [Represented by Uzma Chowdhury]	Shareholder	2,600,000	18.61%
j.	Rangpur Metal Industries Limited [Represented by Rathendta Nath Paul]	Shareholder	2,600,000	18.61%
k.	RFL Electronics Limited [Represented by Rathendta Nath Paul]	Shareholder	2,600,000	18.61%
l.	RFL Plastics Limited [Represented by Rathendta Nath Paul]	Shareholder	2,600,000	18.61%
	Total		13,969,140	100.00%

Table 2: Shareholding Position of BBML

d. Key Transaction Documents

Sl. No.	Particulars	Parties
1.	Trust Deed	To be executed between the Settlor and the Trustee.
2.	Asset Sale Agreement	To be executed between the Originator and the Trustee on behalf of BBML 1 st Sukuk Trust (SPV), which will effect the transfer of rights, title, interests, benefits and entitlements of the BBML Sukuk underlying Existing Machineries to the SPV at a price as provided in Section 6 in this Information Memorandum.
3.	Istisna'a Agreement	To be executed between the Originator and the Trustee on behalf of BBML 1 st Sukuk Trust to sell the New Machineries to the BBML Sukuk underlying Assets as described in Section 6 in this Information Memorandum. This shall be noted that, depending on the production capacity and availability of the machineries as given in Schedule B, the machineries procurement may vary during final procurement. In that case same quality and capacity as well as pricing shall be ensured from the Originator.

[Signature]
Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

[Signature]
Kishor Kumar Deb Nath
Chief Executive Officer
Banga Building Materials Ltd.
28 FEB 2023

[Signature]
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023

[Signature]
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023


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[Signature]
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

4.	Ijarah Agreement	To be executed between the Trustee on behalf of BBML 1 st Sukuk Trust (lessor) and the Originator as lessee in their free will for lease of the BBML Sukuk Underlying Machineries as described in Section 6 in this Information Memorandum.
5.	Purchase Undertaking	Purchase undertaking to be given by the Originator, where the Originator undertakes to purchase the BBML Sukuk Underlying Assets from the SPV through a Purchase Agreement at the end of the Sukuk Tenor at a specific Consideration Price. It shall be noted that, during the transfer of Sukuk underlying machineries from the SPV to the Originator, the net identifiable sukuk underlying asset of SPV shall be transferred at a value representing the fair market value of those underlying assets or Consideration Price as mentioned in the Purchase Undertaking whichever is higher
6.	Investment Management Agreement	To be executed between the Originator and the Issuer. Trustee on behalf of the Issuer (SPV) shall be a party to this Agreement.


Table 3: Key Transaction Documents

Company Secretary
Banga Building Materials Ltd.
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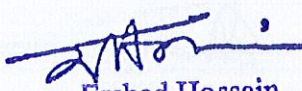



Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

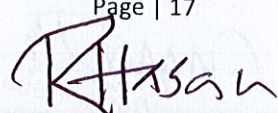
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Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

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Managing Director & CEO
City Bank Capital Resources Ltd.

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e. Overview of the Transaction Structure

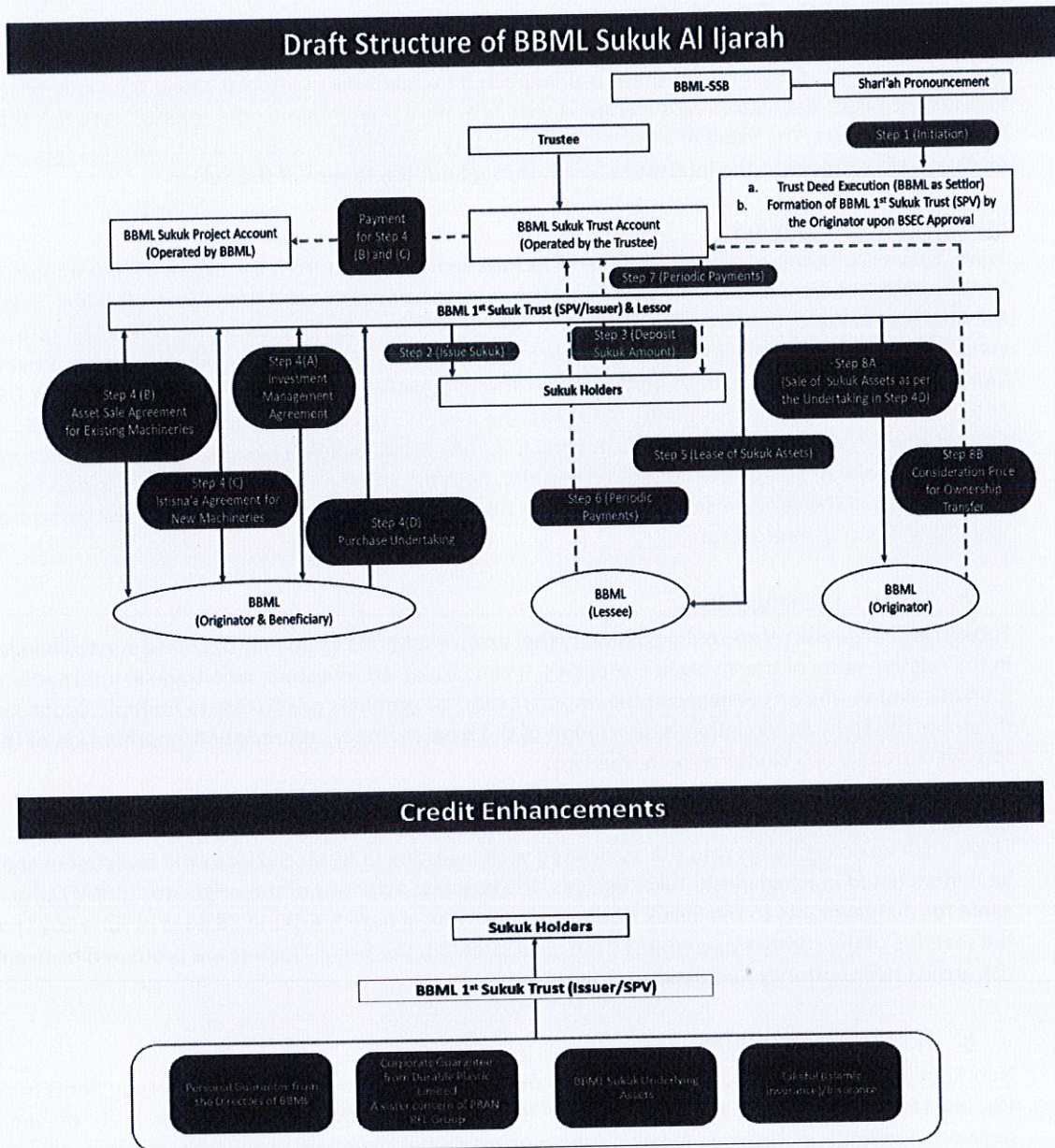


Figure 1: Overview of the Transaction Structure

Kishor Kumar Debnath
Kishor Kumar Debnath
 Chief Financial Officer
 Banga Building Materials Ltd.
 28 FEB 2023

Dilip Kumar Sutradhar
Dilip Kumar Sutradhar
 Managing Director
 Banga Building Materials Limited
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Brshad Hossain
Brshad Hossain
 Managing Director & CEO
 City Bank Capital Resources Ltd.
 28 FEB 2023

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K M Rasidul Hasan
K M Rasidul Hasan
 Chief Executive Officer
 First Security Islami Capital & Investment Limited
 28 FEB 2023

Company Secretary
Company Secretary
 Banga Building Materials Ltd.
 28 FEB 2023

Section 2: Risk Factors and Management Perception about Risk

a. Interest Rate (Rate of Return on Investment) Risks

Interest rate risk refers to the potential impact on companies or investors or investments from a change in interest rates levels. If there is unexpected fluctuations in interest rates, the value of the investment might decrease. Fixed income assets are more vulnerable to the interest rate risk than equity investments. The value of a fixed income security is inversely correlated with interest rate. The investors are exposed to the interest rate risk, throughout the tenure of the Sukuk

Management's Perception

BBML Sukuk is offering a competitive Rate of Return on Investment from a range of 8% per annum to floating upto 11% per annum which will be distributed on half yearly basis to the Sukuk Holders. Sukuk Holders will enjoy a floating Rate of Return which will be adjusted with the reference rate as considered as simple average of the "3 years and above" deposit rates of all the Islamic Private Commercial Banks in Bangladesh, published on the Bangladesh Bank website on the ROI Fixing Day and with a margin of 300 basis points. Whereas, the 5 years Treasury bond Standard Tenor & Yield as declared on 17 May, 2022 by Bangladesh Bank is 7.70%. BBML Sukuk is bestowing a competitive risk premium despite of being an asset backed security. Besides, as the economy is operating in cap-based lending rate and the ceiling is set to be at 9%, the Sukuk Holders are protected from the risk associated with the increasing interest rate.

b. Foreign Exchange Risks

Foreign exchange risk refers to the possibility that an investment's value may decrease due to changes in the relative value of the involved currencies. It can also affect investors, who trade in international markets, and businesses engaged in the import/export of products or services to multiple countries. It can be caused by appreciation/depreciation of the base currency, appreciation/depreciation of the foreign currency, or a combination of the two.

Management's Perception

There shall be no exchange rate risk associated with investing in BBML Sukuk as the investment shall be denominated in Bangladeshi Taka. Besides, the business activities of the originator (BBML) who is liable for the payments to the Sukuk Holders, is mostly local based. Around 98% (as of June 2021) of the revenue of the company generates from local sales. So, the Sukuk Holders are protected from any risk arising from currency fluctuation.

c. Non-repayment Risks

Non-Repayment risk is defined as the potential risk of not receiving or receiving partial payments from the investment. Such risks generally arises if the obligor faces any abrupt change in its previous payment methods or receives delayed payment or partial payment of invoices or faces adverse industry or market conditions or become a willful defaulter.

Management's Perception

BBML, as a sister concern company of PRAN-RFL Group, has a good track record of profitability and payment to all its lenders. To maintain a clean profile of the company as well as the directors of the company, BBML will have to repay the Sukuk Holders on due time as mentioned in the repayment schedule. Moreover, BBML Sukuk is an asset backed Sukuk, and assets amounting BDT 300 crore is going to be transferred to the BBML-1st Sukuk Trust through true sale. So if any event of default occurs, such as, if BBML misses payment for three (3) continuous instalments or twelve (12) months, whichever is earlier, the trustee will send a notice to BSEC within 7 working days. If any event of default continues for 30 (thirty) working days, the trustee will take over the control of Sukuk assets and start

the process of liquidation with prior approval of BSEC. Thus, the non-repayment risk is mitigated. In addition to that, any shortfall to the payment amount is going to be covered by the Personal Guarantee (PG) of all the Directors of BBML.

d. Prepayment, Call or Refunding Risks

Prepayment, call or refunding risks are the risks associated with the early payment of the principal amount of the Issue.

Management's Perception

As BBML Sukuk is Islamic Sharia'h based security, prepayment is not allowed as per Sharia'h principles. So, there is not prepayment or call option as mentioned in the trust deed.

e. Security Risks

Security risk is about the process of recovering the investment by the Sukuk Holders by utilizing their rights over the Sukuk in case of Originator's inability to repay the Periodic Payments.

Management's Perception

BBML Sukuk is a fully asset backed Sukuk. So, it will create an undivided ownership interest of the Sukuk Holders in the Sukuk Assets (Amounting BDT 300 Crore) which will be a direct, unsubordinated, secured and limited recourse obligation of the Issuer. The title to both existing and new machineries as schedules in Section 6 in this IM, will pass to the Issuer free of any legal impediments. On occurrence of a Total Loss Event, the Mandatory Redemption Amount only to the extent of BDT 300 crore (three hundred crore taka) shall be paid from the proceeds of takaful/insurance for the Machineries. In case of insufficiency of amount from takaful/insurance, BBML Individual Directors shall pay the balance amount as committed through Personal Guarantee Agreement to the Issuer (SPV) in favor of Sukuk Holders within sixty (60) days thereafter.

It is further clarified that the insurance shall be Islamic insurance or takaful. However, if such Islamic insurance or takaful is not available, conventional insurance policies shall be maintained. In all such policies, the Issuer shall be 'co-insured' or 'additional insured' with BBML, till extinguishment of the Issuer (SPV).

Furthermore, Periodic Payments and Mandatory Redemption Amounts are guaranteed by the Personal Guarantee issued by the Individual directors of the Originator in favor of the Issuer in case of in any shortfall.

f. Liquidity Risks

Liquidity risk applies to investors who plan to close out a derivative trade prior to maturity on an investment. Liquidity risk occurs when an investor or entity becomes unable to convert an asset into cash without giving up capital and income due to a lack of buyers or an inefficient market. BBML has low Current and Quick ratio in last 5 years which may create the risk of Sukuk Payments to the Investors.

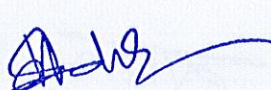
Management's Perception

Being in the competitive plastics and alternative industry BBML always has to keep adequate stocks available to meet the production for the increasing demand from the consumers in the market. Therefore its suppliers payment is always high. Moreover, almost each year BBML is adding new product lines which require more raw materials to be kept for the pilot projects and market penetration. However, with larger production level and market captures with increasing level of sales, ensure the adequate liquidity of the company. However, in worst case scenario if the business, the

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28 FEB 2023


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City Bank Capital Resources Ltd
28 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

28 FEB 2023
Company Secretary
Banga Building Materials Ltd.

repayment of Sukuk Holders shall be secured with the Personal Guarantee as well as the Corporate Guarantee from its Sister Concern Durable Plastics Limited. Hence, the liquidity crisis in worst case economic situation of the business shall not affect the Sukuk Holders.

g. Management Risks

Management risk refers to the chance that the managers of the originator may put their own interests ahead of the interest of the company or the Sukuk Holders. The term signifies the risk of the situation that may occur if the company or any of its stakeholders other than the management would have been better off without the choices made by management. The Sukuk Holders may suffer financial losses in such an event.

Management's Perception

In case of BBML Sukuk, the Sukuk Assets shall be transferred from the originator and kept separately from the assets of the originator to a Special Purpose Vehicle (BBML-1st Sukuk Trust) as Issuer, free of any legal impediments. The Sukuk Assets shall be registered in the name of the Issuer, identifying Sukuk Holders as legal owners or beneficiaries of the Sukuk Assets. The trustee, by virtue of control of Issuer, shall have the right to sell or dispose of the Sukuk Assets to protect the interest of the Sukuk Holders. The originator of the Sukuk shall neither have effective control on the management of the Issuer nor shall maintain direct or indirect stake in the BBML-1st Sukuk Trust. Hence, remote bankruptcy shall be ensured and there will be no management risk from the originator. Rather the Trustee shall be responsible to manage the Sukuk Assets, Investors Funds from the Subscribers under Private Offer, the periodic payments & the Mandatory Redemption Amounts(if applicable) to the Sukuk Holders.

h. Operational Risks

Operational risk refers to the possibility that BBML will not be able to continue the regular operation which can be disrupted by various problems regarding lack of electricity, poor road condition, lack of available raw materials or lack of labor. And so will not generate enough revenue to meet the obligations to the Sukuk Holders.

Management's Perception

The Originator has been under operation for a very long time and continuously diving into new business units. The management of the Originator is perfectly capable of mitigating such risk as they have stable source of raw materials and employee support.

i. Business Risks

Business risk refers to a threat that BBML might fail to achieve its financial goals, resulting in lower than anticipated profit or experience a loss rather than a profit. Such risk can be influenced by various external factors, which may include rising prices of raw materials for production, growing competition, or changes or additions to existing government regulations. The loss of BBML might make it unable to meet the liabilities to the Sukuk Holders.

Management's Perception

BBML is a Sister concern of PRAN-RFL Group, which is one of the giant business groups in the country. It has established itself as one of the market-leaders in PVC sheet as well as PVC door making segment. It has successfully met its financial obligations in the past few years and holds a clean profile. The unquestionable knowledge and experience will help the company to maintain its profitability and successfully pay the Sukuk Holders.

28 Feb 2023
Company Secretary
Banga Building Materials Ltd.



Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

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Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

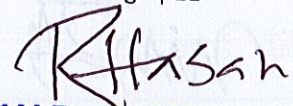
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Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

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Chief Executive Officer
First Security Islami Capital & Investment Ltd.

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j. Industry Risks

The market for fixed income securities in Bangladesh is not quite vibrant yet. Moreover, the concept of Sukuk is comparatively new for the investor of the market as there have been only one corporate Sukuk issuance and only one government Sukuk issuance so far. As the investors are not quite familiar with the concept of the issue, they might become discouraged to invest in such security.

Management's Perception

The concept of Sukuk is new to the market but Sukuk is gaining popularity among both Islamic and non-Islamic investors. For instance, the Bangladesh Government Islamic Investment Sukuk of BDT 8,000 crore received 8 times applications for the offerings of BDT 4,000 crore in the second phase. The Govt. is now issuing their 3rd Sukuk. Besides, the first ever corporate Green Sukuk, Beximco Green-Sukuk, got quite good response from the investors and Fully Subscribed despite of the huge issuance size (BDT 30.0 Billion). Likewise, considering the excess liquidity of the Islamic banks and the interest rate scenario of the country, this issue will be a lucrative investment opportunity considering the competitive profit rate.

k. Market and Technology-Related Risks

Sukuk Market risk can arise by changes or movements in the market variables such as interest rate, liquidity scenario or investment capacity of the institutional investors. On the other hand, Technological Risk for the issue refer to the undisrupted subscription procedure and trading platform for the security.

Management's Perception

Because of the sluggish economy activity in COVID 19 scenario, and lack of better investment opportunity, the excess liquidity situation is expected to remain unchanged. So the issue is less vulnerable to the market risk. On the other hand, the issue is going to be tradable in the alternative trading board (ATB) as/if approved by BSEC when the ATB will be ready. So, there is no technology related risk involved with the issue.

l. Risks Related To Potential or Existing Government Regulations

The Originator operates under the Companies Act, 1994; Securities Related Ordinance, Act, Rules and Regulations; Income Tax Ordinance 1984; Value Added Tax (VAT) Act, 1991; and contemporary notifications made under those laws. Any unexpected changes of the policies made by the regulator authorities may adversely affect the business of the Originator as well the Sukuk Holders.


Management's Perception

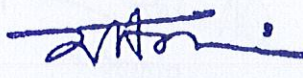
Economy of Bangladesh has been developing over the decades because of business-friendly rules and regulations adopted by the various regulatory bodies of the country. Our fiscal policies also give various incentives to the business enterprises so that it can grow and mature. Moreover, Government has taken initiatives to establish the Sukuk market in Bangladesh. Regulatory bodies are promoting corporates to consider Sukuk as alternative source of financing. Various Tax & VAT incentives has been introduced to promote the new instrument. So, it is highly unlikely that, the Sukuk Investors will be harmed by any regulatory changes.

m. Risk Related to Potential Changes in Global or National Policies

Changes in the existing global or national policies can have either positive or negative impacts for the company as well as the capital market. Any scarcity or price hike of raw materials due to changes in policy in the international market might hamper the production and profitability. Furthermore, the overall performance of the economy may also be hampered due to unavoidable circumstances both in Bangladesh and abroad such as political turmoil. Since the risk involved with the potential changes


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Dilip Kumar Sutradhar
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City Bank Capital Resources Ltd.
28 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
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28 FEB 2023
Company Secretary
Banga Building Materials Ltd.

in global or national policies is a macro factor, it is beyond the capability of the Originator or Sukuk Holders.

Management's Perception

The management of the originator is always concerned about the prevailing and upcoming future changes in the global or national policy and shall respond appropriately and timely to safeguard its interest. However, the business activities of the originator (BBML) is mostly local based. Around 98% (as of December 2021) of the revenue of the company generates from local sales. So, global policy change will have little to no impact on the operation of the company and so Sukuk Holders are safe from such risk. Besides, national policies have been taken to support the businesses to cope up with the post COVID-19 situation. So, there is very little chance that any national policy will adversely affect the business activity of the originator.

n. Risk Related to Price Fluctuation of raw materials

Due to Covid-19 effect price spike of raw materials throughout the global supply chains may contribute to non-food inflationary pressure on Corporate Businesses in Bangladesh as well. Rise in raw materials as well as freight charge would increase the price of finished goods which may affect the sales and gross profit of the company.

Management's Perception

The management of the originator is always concerned about the prevailing and upcoming future changes in the global economic impact. However, BBML gets support from its other sister concerns which are operating business in the same industry as the raw materials for plastic production are similar. Furthermore, during the Covid-19 period the Originator kept adequate stock available predicting the upcoming shortage and price hikes of raw materials. However, BBML has overcome the pandemic situation and is planning to change its business strategy to keep moderate stock available for production which shall remove its volatile operating Cash Flow scenario also.

o. Risk Related to High Leverage of the Company

BBML has a high level of financial leverage for the past 5 historical Financial Years. Such high level of financial leverage makes the business risky for the investors

Management's Perception

With the growth of the business the financial leverage of BBML is gradually decreasing. Due to having diversified and multilateral manufacturing product lines, the Company has to incur such financial leverage during the production and marketing phase of the business. The large scales of production capacity and market presence in the conglomerate industry has made BBML doing major player in the market with greater customer satisfactory level. Therefore despite being the highly financial leverage of the company BBML has a good track record with its lenders which ensure its good payment capacity as well as payment record of BBML. Furthermore, BBML is planning to reduce its financial leverage in the upcoming years which reflect in its projected Financials.

Company Secretary
Banga Building Materials Ltd. 28 FEB 2023

Kishor Kumar Debnath
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Banga Building Materials Ltd.
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City Bank Capital Resources Ltd.
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Section 3: Detailed Description and Information

Schedule A (Part I)

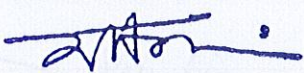
1.	Particulars of Originator	
a.	Name of the Originator	: Banga Building Materials Limited (BBML)
	Name of the Issuer	: BBML 1 st Sukuk Trust
b.	Legal Status of the Originator	: Incorporated as a private limited company in Bangladesh under the companies Act 1994 vide registration No. C-66599(4091)/2007 Dated 18 April 2007
c.	Details of Contact Information	: Address: PRAN RFL Center, 105 Middle Badda, Dhaka-1212 Telephone No: 880-2-8835546-50
d.	Date of Incorporation	: 18 April 2007
e.	Date of Commencement of Business	: 2007
f.	Authorized Capital	: BDT 1,700,000,000 [as on 30 June 2022]
g.	Paid-up Capital	: BDT 1,396,914,000 [as on 30 June 2022]
h.	Total Equity	: BDT 5,944,983,046 [as on 30 June 2022]
i.	Total Liabilities	: BDT 12,692,419,306 [as on 30 June 2022]
j.	Total Financial Obligations	: BDT 11,369,119,136 [as on 30 June 2022]
k.	Total Assets	: BDT 18,637,402,352 [as on 30 June 2022]
l.	Total Tangible Assets	: BDT 17,088,158,344 [as on 30 June 2022]
m.	Net worth	: BDT 5,944,983,046 [as on 30 June 2022]
n.	Others	: N/A
2.	Particulars of Issue Advisor	
	Name of the Issue Advisor	: City Bank Capital Resources Limited (CBCRL)
a.	Legal status of the Issue Advisor	: CBCRL has acquired full-fledged Merchant Banking License from the Bangladesh Securities and Exchange Commission (BSEC) in 2010 and started its full-fledged operation from 2011
b.	Registered address and telephone number of the Issue Advisor	: Registered address: Shanta Western Tower, Level-14, Office Space: 02, Bir Uttam Mir Shawkat Road 186 Tejgaon I/A, Dhaka-1208, Bangladesh Telephone: +88-02 9565911, +88-02 9575880
c.	Name of the issue managed by the Issue Advisor	: Rights Offer of IDLC Finance Ltd., Silco Pharmaceuticals Ltd., Oryza Agro Industries Ltd., Beximco Green Sukuk Al Istisna'a
d.	Others	: N/A
3.	Particulars of the Issue	
a.	Name of the issue	: BBML Sukuk Al Ijarah
b.	Type of instrument to be issued	: Secured, Non-Convertible and Fully Redeemable Asset-Backed Sukuk
c.	Purpose of the issue	: <ul style="list-style-type: none"> Refinancing of Existing machineries Procurement of new machineries


Kishor Kumar Debnath
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 Banga Building Materials Ltd.

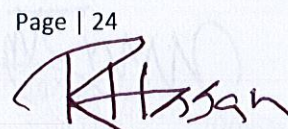
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Dilip Kumar Sutradhar
 Managing Director
 Banga Building Materials Limited


28 FEB 2023


Ershad Hossain
 Managing Director & CEO
 City Bank Capital Resources Ltd.

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K M Rasidul Hasan
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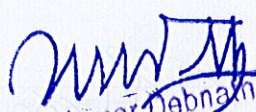
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d.	Number of securities and total size of the issue to be offered	:	Issue Size: BDT 300 Crore Number of Securities: 600,000
e.	Face value and issue price of securities	:	BDT 5,000 (Five Thousand Taka)
f.	Return on Investment	:	Reference Rate + Margin Reference Rate: simple average of the "3 years and above" deposit rates of all the Islamic Private Commercial Banks in Bangladesh, published on the Bangladesh Bank website on the ROI Fixing Day. The Simple Average Fixed Deposit Rate for 3 Years and above among all the Islamic Private Commercial Banks in Bangladesh is 5.89% as Decaled by the Bangladesh Bank in November, 2022. Margin: 300 basis points
	Range of Return on Investment		Ceiling of Return on Investment: 11.00 % per annum Floor of Return on Investment: 8 % per annum
	Return on Investment Fixing Day		ROI Fixing Day refers to the day on which the ROI Rate for the Period will be fixed. This shall be five (05) working days prior to the commencement of each period.
	Periodic Payment		Periodic Payments refers to the payments to be made by the Originator as Lease Rentals payable on the 30th day of M18, M24, M30, M36, M42, M48, M54, M60, M66 and Consideration Price payable on the 30th day of M72 as described in the Payment Schedule in Section 5b in this Information Memorandum.
	Periodic Distribution Frequency	:	Semi-annual
	Penalty in case of Late Payment	:	In case of any delay in payments which exceeds at least 15 working days after the Periodic Payments become due as stipulated time period as mentioned in clause 14.5 and in the Trust Deed, the Trustee shall ensure the payment of the dues from the Originator along with an 'amount for donation to charitable purposes' for the delay period at a rate of 2% per annum above the usual ROI rate of BBML Sukuk as stipulated in clause 13.3.4 in the Trust Deed. The trustee will donate this amount to charity after receiving consent from the BBML-SSB on the distribution plan and provide a distribution report to the BBML-SSB after such distribution.
g.	Tenor / Maturity	:	6 years, i.e. 72 months from the Issuance Date
	Grace Period		1 Years, i.e. one year from the Issuance Date of the BBML Sukuk and shall end on the 30th Day of M12

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Company Secretary
Banga Building Materials Ltd.


Kishor Kumar Debnaah
Chief Financial Officer
Banga Building Materials Ltd.

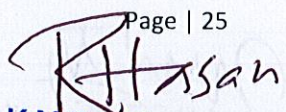
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Dilip Kumar Sutradhar
Managing Director

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Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

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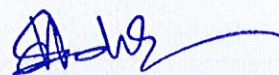
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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

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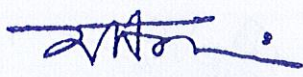
h.	Details of Conversion/ exchange Option features	:	Non-Convertible
i.	Mode of redemption or Conversion/exchange	:	The BBML Sukuk shall be fully redeemed at the Sukuk Tenor.
j.	Mode of option (call or put)	:	Non-Callable
k.	Rate of Return	:	Floating up to the Ceiling of Return on Investment
l.	Applicable tax rate	:	As per tax laws of Bangladesh
m.	Event of Default	:	If an Event of Default occurs as per description in the Trust Deed, the control over the BBML Sukuk Underlying Assets shall be transferred in full to the Board of Trustee with prior meeting of the majority Sukuk Holders and it shall take control over the BBML Sukuk Underlying Assets, if required, to start the process of liquidation or any other reasonable approach, seeking a clarification from the concerned Parties in writing thereof.
	Default Protection Mechanism	:	1. Backed by BBML Sukuk Underlying Assets 2. Personal Guarantee of all individual Directors of BBML 3. Corporate Guaranty from Durable Plastic Limited, a sister concern of Pran-RFL Group 4. Takaful (Islamic Insurance)/Insurance
n.	Type of collateral securities being offered	:	Underlying Sukuk Assets
o.	Status of securities holders in case of priority of payment	:	The Sukuk is backed by the machineries purchased and to be purchased for the business expansion of BBML. All the Sukuk assets are Unencumbered and will be transferred to the BBML-1 st Sukuk Trust without any legal impediment.
p.	Period within which securities to be issued	:	April 2023
q.	Nature of tradability or listing in the stock exchange(s)	:	Not tradable in the Stock exchanges. Each Sukuk shall be in demat form which may be traded in the Alternative Trading Board as per BSEC approval.
r.	Others	:	N/A
4.	Particulars of the Trustee		
a.	Name of the Trustee	:	First Security Islami Capital & Investment Limited
b.	Paid up capital of the Trustee	:	BDT 679,717,500 (As of December 2021)
c.	Net worth of the Trustee	:	BDT 762,251,788 (As of December 2021)
d.	Name of the issues where FSICI is performing as trustee	:	None
5.	Particulars of the Credit Rating Company		


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

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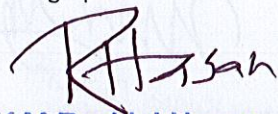

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023



Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

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Banga Building Materials Ltd.

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a.	Name of credit rating company	:	Emerging Credit Rating Agency (ECRL)
b.	Credit rating status of the Originator:	:	Long Term Rating: AA Short Term Rating: ST-2
c.	Credit rating status of the Issue:	:	AA-, Stable
d.	Date and validity of rating	:	Originator: December 25, 2022- December 26, 2023 Issue: May 29, 2022- May 30, 2023
e.	Latest default rate of the credit rating company	:	0%
f.	Average time to default of the rated category	:	0%
g.	Rating Trigger	:	Minimum Investment Grade in Long Term: "BBB" and in Short Term: ST-3 In case a downgrade of credit rating (i.e. below the rating trigger) of the issue under surveillance rating, or any fall of credit rating rated below the minimum investment grade of triple "BBB" or equivalent rating in the long term and "ST-3" or equivalent rating in the short term as per rules 14 (i) of the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021, the trustee shall seek consent from the SSB whether to charge risk premium and on the manner of the risk premium from the Originator for the investors aimed at securing the Investors' claims from the Originator's higher risk level. The Originator upon consent from the SSB shall notify the Trustee and Investors regarding the risk premium of Sukuk
h.	Others	:	N/A
6.	Particulars of Originators, if any	:	Given in section 1 in this table
7.	Particulars of the other Contractual Parties		


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Company Secretary
Banga Building Materials Ltd.

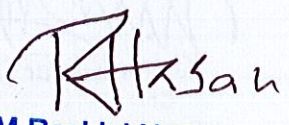


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023

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Managing Director
28 FEB 2023


Ershad Hossain
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a.	BBML-SSB (Shari'ah Supervisory Board)	:	BBML Sukuk Shari'ah Supervisory Board (BBML-SSB)		
			Sl.No.	Name	Position
			1.	Md. Fariduddin Ahmed (B.Com. DAIBB, Former Managing Director & CEO, Islami Bank Bangladesh Limited, Export Import Bank of Bangladesh Limited)	Chairman
			2.	Abul Quassem Md. Safiullah (CSAA, AAOIFI)	Member Secretary
			3.	Dr. Md. Mahabbat Hossain CIPA, CSAA, DIB (IIBI,UK)	Member
			4.	Md. Abdullah Sharif (CSAA, CIPA)	Member
			5.	Mezbah Uddin Ahmed MIBF, FCCA, CIPA, CSAA	Member
b.	Name of the Legal Counsel	:	Vertex Chambers		

Table 4: Detailed Description and Information Schedule A (Part I)


Schedule A (Part II)

List of Documents attached with the application	Remarks
a. Certified copy of memorandum and articles of association	Submitted
b. Certified copy of certificate of incorporation and certificate of commencement of business	Submitted
c. Certified copy of particulars of directors	Submitted
d. Certified copy of return of allotment of shares and annual summary of share capital	Submitted
e. latest original auditors' report with the related audited financial statements of the Originator	Submitted
f. report on valuation of assets, if any, such valuation made in compliance with the provisions of guidelines issued by the Commission from time to time	Valuation Report of Existing Underlying Machineries Submitted
g. details of outstanding debt securities or ABS or ISBS, if any;	N/A
h. Purpose of issuance of securities and plan to use of proceeds	Submitted
i. Resolution of the board of directors deciding to issue the proposed Sukuk	Submitted
j. Resolution of shareholders in the general meeting for issuance of securities with convertible/exchange option features, as applicable;	N/A
k. copy of disclosures of price sensitive information, in case the issuer or originator is a listed company	N/A
l. Banker's certificate, or bank statement showing deposit of an amount equivalent to the owners' stake in the Originator	Submitted
m. certified copy of vendor's agreement in case of capital raised in other than cash consideration	N/A
n. Description of business of the originator	Submitted
o. Latest credit rating report of the issue	Submitted
p. Latest credit rating report of the Originator	Submitted

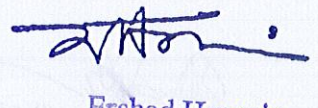
Company Secretary
Banga Building Materials Ltd.
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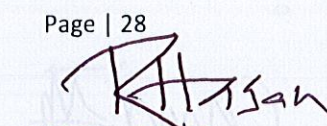
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Managing Director
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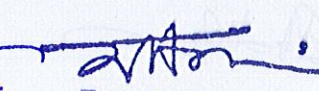
q.	no objection certificate, or clearance from regulatory authority(s) concerned, if required	N/A
r.	Draft information memorandum (IM) prepared as per Schedule 'B'	Submitted
s.	Draft deed of trust prepared as per schedule 'C'	Submitted
t.	Copy of the credit enhancement agreement (Personal Guarantee of All the Directors of BBML & Corporate Guarantee Agreement from Durable Plastics Limited)	Submitted
u.	Declaration relating to covenants for rating trigger, if any and adoption of specific enforceable actions thereof;	Submitted
v.	Copy of registration certificate of the trustee by the Commission to act as trustee to the issue of proposed Sukuk	Submitted
w.	Due diligence certificate of the trustee as per Schedule 'D'	Submitted
x.	Payment schedule of the proposed Sukuk	Submitted
y.	Undertaking of the originator or guarantor(s) and its directors for obtaining CIB report from Bangladesh Bank	Submitted
Additional Documents as per Bangladesh Securities and Exchange Commission		
a.	Approved Trust Deed of BBML Sukuk from Mutual Fund & Special Purpose Vehicle Department of the Commission is required to submit as per Rule 4 (1) Chapter III of Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules, 2019	Submitted
b.	Corporate Guaranty Agreement	Submitted
c.	RJSC Charge certificates regarding Fixed and Floating Assets of BBML Sukuk Underlying Existing Machineries	Submitted
d.	All purchase documents of th Existing machineries including invoice (in case of local purchase) and bill of entry (in case of foreign purchase)	Submitted
e.	Legal opinion from law firm and auditor's certificate regarding the ownership of the Existing machineries	Submitted
f.	Agreement with Credit Rating Agency of the Issue	Submitted
g.	Declaration from Shari'ah Supervisory Board that the issuer or originator has prepared and presented its financial statements following the relevant shari'ah standards and accounting standards issued by Auditing and Accounting Organization of Islamic Financial Institution (AAOIFI) is required to submit Sukuk as per the rule 3(10) of the Bangladesh Securities and Exchange Commission (Debt Securities) Rule, 2021	Submitted revised Sharia'h Pronouncement
h.	Revised Application and Information Memorandum mentioning City Bank Capital as Issue Advisor	Submitted
i.	The Final Shari'ah Pronouncements amended with the late payment mechanism if the Sukuk payment is delayed from the Issuer or Originator	Submitted
j.	Relevant documents i.e; Pro forma invoice (PI) of the New underlying machineries which have been ordered (forming the part of BBML Sukuk Underlying Assets)	Submitted
k.	Agreement with Issue Advisor & Fund Arranger	Submitted
l.	Schedule A, Part I and Part II under rule 4(1)(a) of Bangladesh Securities and Exchange Commission (Debt Securities) Rule, 2021	Submitted
m.	Revaluation report made in Financial Year 2020	Submitted
n.	Existing Insurance Policy Agreement Copy	Submitted
o.	The resolution of the Board of Directors of the Trustee to act as Trustee of the issue	Submitted
p.	Utilization of total production capacity in the following format certified by the Auditor of BBML	Submitted
q.	Undertaking by the Issue Advisor including a checklist regarding the compliance of all the requirements mentioned in Bangladesh Securities and	Submitted

Company Secretary
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Kishor Kumar Debnath
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	Exchange Commission (Investment Sukuk) Rules 2019 along with Bangladesh Securities and Exchange Commission (Debt Securities) Rule, 2021	
r.	Revised Transaction Documents <ul style="list-style-type: none"> • Asset Sale Agreement • Istisna'a Agreement • Ijarah Agreement • Purchase Undertaking • Investment Management Agreement 	Submitted
s.	Board Resolution of Durable Plastics Limited regarding Corporate Guaranty Agreement	Submitted

Table 5: Detailed Description and Information Schedule A (Part II)

Adnan
Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

Kishor Kumar Debnath
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023

Dilip Kumar Sutradhar
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023

Ershad Hossain
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023

K M Rasidul Hasan
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

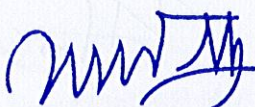
Section 4: Details of the Utilization of Proceeds of BBML Sukuk Al Ijarah

Breakdown of Use of proceeds:

Particulars	Amount in BDT	Approximate date of Installation of Machineries
Refinancing of Existing Machineries	1,607,578,013	Installed
Procurement of New Machineries	1,392,421,987	Within 12 Months from the date of closing of subscription
Total Utilization of BBML Sukuk	3,000,000,000	

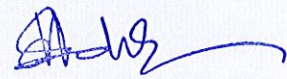
Table 6: Details of the Utilization of Proceeds

Company Secretary
Banga Building Materials Ltd.



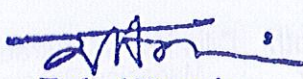
Kishor Kumar Debnath
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Banga Building Materials Limited

28 FEB 2023



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Section 5: Features of the Sukuk to be issued

a. Detail features of the Sukuk

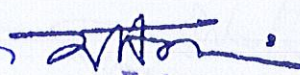
1. Name of the Instrument:	BBML Sukuk Al Ijarah		
2. Issue Type:	Secured Non-Convertible & Fully Redeemable Asset-Backed Sukuk		
3. Shari’ah Principal	Ijarah Istisna’a		
4. Obligor/Originator:	Banga Building Materials Limited (BBML)		
5. Issuer:	BBML-1 st Sukuk Trust (upon approval from BSEC)		
6. Issue Advisor:	City Bank Capital Resources Limited (“CBCRL”)		
7. Trustee:	First Security Islami Capital and Investment Limited (“FSICI”)		
8. Rating Agency:	Emerging Credit Rating Limited		
9. Legal Adviser:	Vertex Chambers		
10. Shari’ah Supervisory Board	BBML Sukuk Shari’ah Supervisory Board (BBML-SSB)		
	Sl.No.	Name	Position
	1.	Md. Fariduddin Ahmed (B.Com. DAIBB, Former Managing Director & CEO, Islami Bank Bangladesh Limited, Export Import Bank of Bangladesh Limited)	Chairman
	2.	Abul Quassem Md. Safiullah (CSAA, AAOIFI)	Member Secretary
	3.	Dr. Md. Mahabbat Hossain CIPA, CSAA, DIB (IIBI,UK)	Member
	4.	Md. Abdullah Sharif (CSAA, CIPA)	Member
	5.	Mezbah Uddin Ahmed MIBF, FCCA, CIPA, CSAA	Member
11. SPV Formation and Dissolution:	A Special Purpose Vehicle- BBML-1 st Sukuk Trust, which shall be created and registered as a trust, vide approved deed of trust by the BSEC and registered under the Registration Act, 1908 with a special financial objective to issue BBML Sukuk. BBML 1st Sukuk Trust shall be created in line with Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules, 2019. The BBML 1st Sukuk Trust will act as the Issuer of BBML Sukuk and have the Beneficial & legal ownership in the BBML Sukuk Underlying assets.		
12. Sukuk Issue Size	BDT 300 Crore		
13. Purpose & Utilization Sukuk Fund:	<ul style="list-style-type: none">Refinancing of Existing machineriesProcurement of new machineries		
14. Face Value	BDT 5,000 (Five thousands taka)		
15. Minimum Subscription size	BDT 100,000 = 20 lots of BDT 5,000 each		
16. Tenure:	6 years, i.e. 72 months from the Issuance Date		



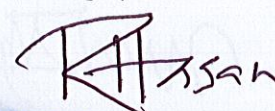
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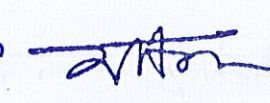
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17. Grace Period:	1 Years, i.e. one year from the Issuance Date of the BBML Sukuk and shall end on the 30 th Day of M12
18. Investors:	Islamic & Non Islamic Investors.
19. Mode of Offer:	Private Offer
20. Currency	Bangladeshi Taka
21. Call Option	Non-Callable
22. Conversion/Exchange Option	Non-Convertible
23. Tax Features:	As per tax laws of Bangladesh
24. Rate of Return Type:	Floating upto the Ceiling
25. Payment Frequency	Semi annual
26. Return on Investment	<p>Reference Rate + Margin</p> <p>Reference Rate: Simple average of the "3 years and above" deposit rates of all the Islamic Private Commercial Banks in Bangladesh, published on the Bangladesh Bank website on the ROI Fixing Day.</p> <p>*** The Simple Average Fixed Deposit Rate for 3 Years and above among all the Islamic Private Commercial Banks in Bangladesh is 5.89% as Decaled by the Bangladesh Bank in November, 2022.</p> <p>Margin: 300 basis points</p>
27. Range of Return on Investment	Ceiling of Return on Investment: 11.00 % per annum Floor of Return on Investment: 8 % per annum
28. Return on Investment Fixing Day	ROI Fixing Day refers to the day on which the ROI Rate for the Period will be fixed. This shall be five (05) working days prior to the commencement of each period
29. Periodic payments:	The Periodic Payment represents the Lease Rentals payable on the 30th day of M18, M24, M30, M36, M42, M48, M54, M60, and M66 and Consideration Price payable on the 30th day of M72 (here, M represents Month) as described in the Payment Schedule in Section 5b in this Information Memorandum.
30. Mode of Redemption	The BBML Sukuk shall be fully redeemed at of the Sukuk Tenor.
31. Sukuk Mechanism:	<p>Investment Management Agreement The Originator and the Issuer (SPV) shall have an Investment Management Agreement to have an investment policy where the Issuer (SPV) can invest and manage the Sukuk proceeds as per terms and conditions stated in the Investment Management Agreement.</p> <p>Asset Sale Agreement After formation of BBML 1st Sukuk Trust, BBML shall transfer the BBML Sukuk underlying existing machineries amounting to BDT</p>


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28 FEB 2023
Company Secretary
Banga Building Materials Ltd.

1,607,578,013 determined for Sukuk transaction to BBML 1st Sukuk Trust. Trustee on behalf of the Issuer (SPV) shall be a party to this Agreement.

Istisna'a Agreement

Under Istisna'a Agreement, BBML shall enter into the Istisna'a Agreement with the Issuer as to sell BBML-Sukuk underlying new Machineries amounting to BDT **1,392,421,987** under deferred delivery term;

Through utilization of sukuk fund, BBML shall purchase the new machineries for its production expansion plan and procurement and installation of the new machineries

With the sale and delivery of the new machineries, under Istisna'a Agreements, title to the same shall pass to the Issuer (SPV) free of any legal impediments.

Purchase Undertaking

The Originator unconditionally and irrevocably undertakes to purchase the Machineries including possession thereof from the SPV, free of all encumbrances and legal impediments on completion of the Sukuk Tenure after payment of all the lease rentals and in exchange of the Consideration Price stipulated herein. It shall be noted that, during the transfer of Sukuk underlying machineries from the SPV to the Originator, the net identifiable Sukuk underlying assets of SPV shall be transferred at a value representing the fair market value of those underlying assets or Consideration Price as mentioned in the Purchase Undertaking whichever is higher

The Purchase of the Machineries shall take place through a Purchase Agreement to be executed between the Originator and the Trustee on behalf of the SPV at the end of the Sukuk Tenor;

Any single, partial or defective exercise of any such right or remedy will not prevent the parties from exercising that right or remedy in the future.

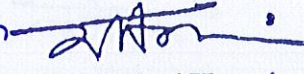
Pursuant to the Purchase Undertaking, the Trustee shall serve exercise notice to the Originator 30 (thirty) days prior to the end of Sukuk Tenor. Subsequent to the occurrence of such, the Parties shall execute the Purchase Agreement of the Machineries on the date at which the Sukuk Tenor ends. However, if such date falls on a day that is not a Business Day, the obligations of the parties to execute the purchase agreement shall be on the following Business Day.



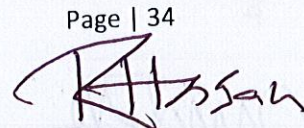
Kishor Kumar Debnath
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The Originator shall pay the Consideration Price payable on the 30th day of M72 (here, M represents Month) on 40% equally divided by 5 payments. The Originator shall also pay the ROI which is accrued during the Period for the purpose of Consideration Price Payment. Unless there is a Partial or Total Loss Event, the Consideration Price shall be calculated as stated follows:

$(\text{Investors' Funds} + \text{ROI accrued during the Grace Period}) \times 40\% / 5 + \text{ROI Accrued During the Period}$

Here, **Investors' Funds** refers to the Funds received from the Investors on issuance of BBML Sukuk.

It shall be noted that, during the transfer of Sukuk underlying machineries from the SPV to the Originator, the net identifiable sukuk underlying asset of SPV shall be transferred at a value representing the fair market value of those underlying assets or Consideration Price as mentioned in the Purchase Undertaking whichever is higher.

ROI accrued during the Grace Period:

For the purpose of calculating the ROI Accrued During the Grace Period, the Grace Period will be divided into two Periods each representing six months. ROI accrued during each of these Periods will be calculated as follows:

$\text{Investors' Funds} \times \text{ROI Rate for the Period}.$

ROI Accrued During the Period for Lease Rentals and Consideration Price refers to the following:

$(\text{Investors' Funds} + \text{ROI Accrued to Date as of the beginning of the period} - \text{Periodic Payments to Date as of the beginning of the period}) \times \text{ROI Rate for the Period}$

ROI Rate for the Period refers to: Reference Rate + Margin, calculated semi-annually.

However, this shall not be more than 11.00% and less than 8.00% per annum.

Reference Rate refers to the simple average of the "3 years and above" deposit rates of all the Islamic Private Commercial Banks in Bangladesh, published on the Bangladesh Bank website on the ROI Fixing Day.

Company Secretary
Banga Building Materials Ltd.

Kishor Kumar Debnath
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28 FEB 2023

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City Bank Capital Resources Ltd.

28 FEB 2023

Dilip Kumar Sutradhar
Managing Director
28 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

Margin refers to the 300 basis points.

ROI Fixing Day refers to the day on which the ROI Rate for the Period will be fixed. This shall be five (05) working days prior to the commencement of each period.

Grace Period refers to one year which shall start from the Issuance Date of the BBML Sukuk and end on the 30th Day of M12.

M refers to the Month.

The Consideration Price shall be deposited by the Originator to the BBML Sukuk Trust Account in favor of the BBML 1st Sukuk Trust on the day of signing the Purchase Agreement

Ijarah Agreements

Ijarah Agreements shall be executed between the Issuer (SPV) as lessor and the Originator as lessee in their free will for lease of the Machineries as described in Section 6 in this IM. Trustee on behalf of the Issuer (SPV) shall be a party to this Agreement.

Lease Rentals shall be calculated as follows:

For Payment No. 1 to 5: ((Investors' Funds + ROI Accrued During the Grace Period) X 60%)/5 + ROI Accrued During the Period.


For Payment No. 6 to 9: ((Investors' Funds + ROI Accrued During the Grace Period) X 40%)/5 + ROI Accrued During the Period.

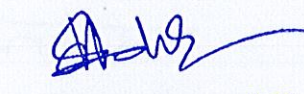
Here, **Payment No.** refers to the Periodic Payment number.

Periodic Payments

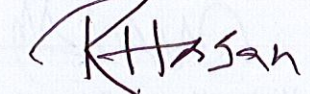
The Periodic Payment represents the Lease Rentals payable on the 30th day of M18, M24, M30, M36, M42, M48, M54, M60, and M66 and Consideration Price payable on the 30th day of M72 (here, M represents Month).

Here for the first 5 Periodic Payments, the Originator shall pay the Sukuk Holders their "Investors' Funds accumulated with the ROI accrued during the Grace period" on 60% basis for M18, M24, M30, M36 and M42 (here, M represents Month) equally divided by 5. The


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City Bank Capital Resources Ltd.
28 FEB 2023


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Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

28 FEB 2023

Company Secretary
Banga Building Materials Ltd.

Originator shall also pay the ROI which is accrued during the Period for the purpose of Periodic Payments.

For the next 5 Periodic Payments, the Originator shall pay the Sukuk Holders their "Investors' Funds accumulated with the ROI accrued during the Grace period" on 40% basis for M48, M54, M60, M66 and Consideration Price payable on the 30th day of M72 (here, M represents Month) equally divided by 5. The Originator shall also pay the ROI which is accrued during the Period for the purpose of Periodic Payments.

The Periodic Payments shall be paid by the Issuer to the Sukuk holders after receiving the Periodic Payments from the Originator on half yearly basis.

If any date of the Periodic payments Schedule falls on a holiday including a weekend or on a day that is not a Business Day, then the payment shall be made by the Originator to the Issuer on the subsequent Business Day. If any date falls during continuation of a Force Majeure Event, then such payment shall be made immediately within 7 (seven) days after the end of the Force Majeure Event with the consent of the BSEC.

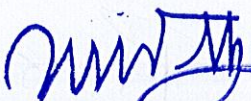
After the Periodic Payments made from the Originator, the Trustee on behalf of the Issuer without any delay shall disburse the periodic payments to the Sukuk Holders linked to their BO accounts and to such bank accounts as provided by the Sukuk Holders during rematerialisation in case of rematerialized BBML Sukuk within 3 business days. All such disbursement shall be made from the BBML Sukuk Trust Account by the Trustee on behalf of the Issuer.

If the Trustee fails to pay the Periodic Payment on the due date or causes default in payment due to its willful default or gross negligence, the Trustee shall remain liable to the Sukuk Holders and shall indemnify BBML for any loss or claim arising from such failure, default, willful default, gross negligence or delay caused by the Trustee. Any shortfall in the Periodic Payments shall be paid by the Individual Directors of BBML from their Personal guarantee Agreement provided to the Issuer (SPV) in favor of Sukuk Holders. Further if any shortfall occurs the due amount shall be paid by the Corporate Guarantor, Durable Plastic Limited (DPL) under its Corporate Guarantee Agreement provided to the Issuer (SPV) in favor of Sukuk Holders.

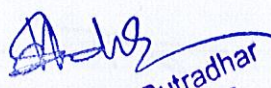
If any date of the Periodic Payments Schedule falls on a holiday including a weekend or on a day that is not a Business Day, then the payment shall be made by the Issuer to the Sukuk Holders on the

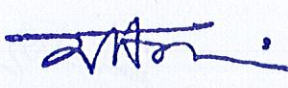
28 FEB 2023
Company Secretary
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K M Rasidul Hasan
Chief Executive Officer
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28 FEB 2023

subsequent Business day. If any date falls during continuation of a Force Majeure Event, then such payment shall be made immediately within 7 (seven) days after the end of the Force Majeure Event with the consent of the BSEC.

Total Loss Event and Mandatory Redemption Amount

Total Loss Event means the total loss or destruction of, or damage to the BBML Sukuk Underlying Assets in whole or part or any event or occurrence for which the Machineries in whole or part permanently unfit for any economic use and the repair or remedial work in respect thereof is wholly uneconomical. And for such occurrence the project along with the production then become uneconomical and unsuccessful.

Mandatory Redemptions amount means such amount that is payable to the Sukuk Holders on occurrence of any Total Loss Event only to the extent of BDT 300 crore as described in 13.4.1 in the Trust Deed.

For the purpose of calculation of the Mandatory Redemption Amount, within the 15 days of occurrence of Total Loss Event, the Issuer shall submit a report to the Originator along with a notice of the Total Loss Event on each Sukuk Holder with details of their holding of BBML Sukuk, receipt of Periodic Payments after occurrence of such Total Loss Event.

Such report shall also contain the calculation of the amount that shall be required to be transferred to the BBML 1st Sukuk Trust Account for the purpose of payment of the relevant Mandatory Redemption Amount to the Sukukholders.

Mandatory Redemption Amount shall be calculated as follows:

(Investors' Funds + ROI Accrued to Date – Lease Rentals accrued to date

Here, **Investors' Funds** refers to the Funds received from the Investors on issuance of BBML Sukuk.

ROI accrued to Date:

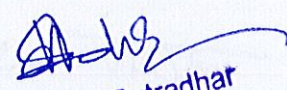
Here ROI Accrued Date shall be calculated as follow:

ROI Accrued During the Period+ ROI accrued from the end of Grace Period until the Total Loss Event

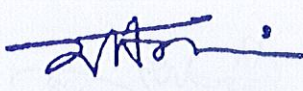
For the purpose of calculating the ROI Accrued During the Grace Period, the Grace Period will be divided into two Periods each


Kishor Kumar Debnath
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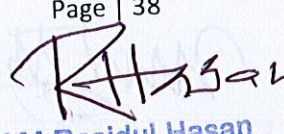
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representing six months. ROI accrued during each of these Periods will be calculated as follows:

Investors' Funds X ROI Rate for the Period.

Grace Period refers to one year which shall start from the Issuance Date of the BBML Sukuk and end on the 30th Day of M12.

The Originator reserves the right to seek clarification or further information on the report on Mandatory Redemption Amount and the Issuer shall accordingly provide such clarification or information without delay.

On occurrence of Total Loss Event, the Originator shall pay the Mandatory Redemption Amount only to the extent of BDT 300 crore from the proceeds of Takaful/insurance for BBML Sukuk Underlying Machineries. In case of insufficiency of amount from Takaful/insurance, BBML Individual Directors shall pay the balance amount as committed through Personal Guarantee Agreement and by DPL as committed through its Corporate Guarantee Agreement to the Issuer (SPV) in favor of Sukuk Holders within sixty (60) days thereafter.

Further, on the occurrence of Total Loss Event, the Ijarah Agreement relating to the BBML Sukuk Underlying Machineries shall be terminated.

Credit Enhancements


Personal Guarantee: Each Guarantor committed by the Personal Guarantee Agreement shall irrevocably, absolutely and unconditionally:

- (a) Provide guarantee to BBML 1st Sukuk Trust (in favour of the Sukuk Holders), for any insufficiency or any default as mentioned in clause 7.2 in the Trust Deed including any insufficiency or any default in:
 - ✓ Periodic Payments;
 - ✓ payments for Islamic insurance (Takaful) or insurance coverage for the BBML Sukuk Underlying Assets;
 - ✓ any advance rentals (if any); and
 - ✓ the Consideration Price made by BBML at the end of Sukuk Tenor.

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Company Secretary
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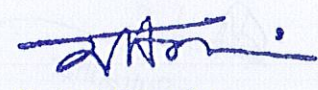



Kishor Kumar Dahnath
Chief
Banga Building Materials Ltd.

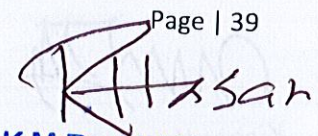
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- (b) Provide guarantee against Total Loss Event, major maintenance costs, delays in commissioning of the assets, non-usability of the assets.
- (c) Provide guarantee to perform all of the terms, covenants and conditions in the Trust Deed is required to be kept, observed or performed by the Originator.

Further it is to be mentioned that, any failure of the guarantor shall not result in a liability by the Sukuk Holders.

All payments to be made by the Guarantor under such Guarantee will be made to the BBML Sukuk Trust Account. The Personal Guaranty from the directors of the Originator shall be utilized to pay the balance or insufficient amount in above said cases within 60 (sixty) days thereafter.

If a payment under such Guarantee is due on a day which is not a Business Day, the due date for that payment will instead be the preceding Business Day.

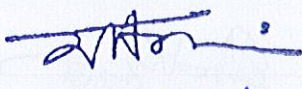
All payments to be made by a Guarantor must be made without (and free and clear of any deduction for) set-off or counterclaim.

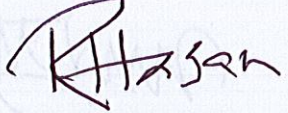
Corporate Guarantee: Durable Plastic Limited (DPL) shall irrevocably, absolutely and unconditionally:

- (a) guarantees to BBML 1st Sukuk Trust (in favour of the Sukuk Holders), for any insufficiency or any default as mentioned in section 3.8 in the Ijarah Agreements including any insufficiency or any default in:
- ✓ periodic payments;
 - ✓ payments for Islamic insurance (takaful) or insurance coverage for the BBML Sukuk Underlying Assets;
 - ✓ any advance rentals (if any); and
 - ✓ the Consideration Price made by BBML at the end of Sukuk Tenor.
- (b) guarantees against Total Loss Event, major maintenance costs, delays in commissioning of the assets, non-usability of the assets.
- (c) guarantees to perform all of the terms, covenants and conditions in the Trust Deed is required to be kept, observed or performed by the Originator
- Payment by the Corporate Guarantor:


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Company Secretary
Banga Building Materials Ltd.

- (a) Upon due invocation of this Corporate Guarantee, the Guarantor shall deposit the dues in the BBML Sukuk Trust Account and such amount shall be disbursed by the Issuer without any delay to the Sukuk holders or to BBML as it is approved by the BBML-SSB. The consent of BBML-SSB shall be obtained in determining the party eligible to receive such payments.
- (b) The Issuer shall first exhaust the remedies made available under other credit enhancement method i.e. using the Personal Guarantee from the BBML's Directors under their Personal Guarantee Agreement before invoking this Corporate Guarantee to pay the due amounts to the Sukuk holders.
- (c) If a payment under this Guarantee is due on a day which is not a Business Day, the due date for that payment will instead be the preceding Business Day.
- (d) All payments to be made by a Guarantor under this Guarantee must be made without (and free and clear of any deduction for) set-off or counterclaim.

Backed by BBML Sukuk Underlying Assets: The BBML Sukuk underlying Assets shall be kept with the BBML 1st Sukuk Trust as security for the outstanding Periodic Payments of BBML Sukuk.


Takaful (Islamic Insurance)/ Insurance:

- a) **For the sale of Existing Machineries:** BBML as the Seller shall ensure that the sale of the Existing Machineries (Schedule A) shall be together with its existing insurance policy.

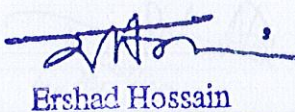
It shall be noted that BBML shall obtain Islamic insurance or Takaful coverage upon expiry of the existing insurance policy from the next year. In case of any exception, the opinion of BBML-SSB shall be sought and their instructions shall be followed in obtaining and maintaining the insurance policies.

In all such policies BBML shall ensure that, the SPV is 'co-insured' or 'additional insured' with BBML, till extinguishment of the SPV.

- b) **For the sale of New Machineries:** BBML shall ensure that, it will maintain Islamic insurance or Takaful for the New Machineries (Schedule B) upon


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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

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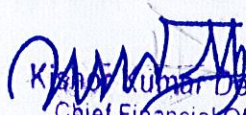
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Company Secretary
Banga Building Materials Ltd.


	<p>expiry of the existing insurance policies. In case of any exception, the opinion of BBML-SSB shall be sought and their instructions shall be followed in obtaining and maintaining the insurance policies.</p> <p>In all such policies BBML shall ensure that, the SPV is 'co-insured' or 'additional insured' with BBML, till extinguishment of the SPV.</p> <p>c) On occurrence of Total Loss Event: On occurrence of a Total Loss Event, the Mandatory Redemption Amount only to the extent of BDT 300 crore (three hundred crore taka) shall be paid from the proceeds of Takaful/insurance for the Machineries.</p>
	<p><u>Execution of Purchase Undertaking & Purchase Agreement</u></p> <p>At the end of the Sukuk tenor, The Originator shall execute its Purchase undertaking though entering a Purchase Agreement with the Issuer (SPV) to purchase the BBML Sukuk Underlying Assets with a the consideration Price as stated in the Purchase Undertaking. The Consideration Price shall be calculated as stated above in clause 13.3.4 in the Trust Deed.</p>
32. Force Majeure Event	<p>The Originator, the Issuer, or the Trustee shall not be liable for any failure or delay in the performance of their respective obligations under the Trust Deed or any other Documentation because of circumstances beyond their control, including, without limitation, Act(s) of God; flood; war (whether declared or undeclared); terrorism; fire; riot; embargo; labour disputes; pandemic or epidemic leading to lockdown or declaration of public holidays or similar measure by the government or local authorities; any laws, ordinances, regulations or the like which restrict or prohibit the performance of the obligations contemplated by the Trust Deed or any other Documentation, and other causes beyond the Originator's, or the Issuer's, or the Trustee's control whether or not of the same class or kind as specifically named above (each a "Force Majeure Event"). However, the Originator, the Issuer or the Trustee, as the case may be, shall use commercially reasonable efforts consistent with accepted practice in its industry to resume performance as soon as practicable under the circumstances</p>
33. Insurance Policies	<p>On occurrence of a Total Loss Event, the Mandatory Redemption Amount only to the extent of BDT 300 crore (three hundred crore taka) shall be paid from the proceeds of takaful/insurance for the Machineries. In case of insufficiency of amount from takaful/insurance, the Personal Guaranty from the directors of the Originator shall be utilized to pay the balance amount within 60 (sixty) days thereafter, subject to occurrence of any Force Majeure Event. It is further clarified that the insurance shall be Islamic</p>


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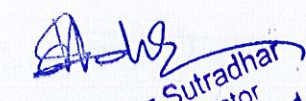

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Chief Executive Officer
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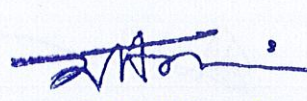
	<p>insurance or takaful. However, if such Islamic insurance or takaful is not available, conventional insurance policies shall be maintained. In all such policies, the Issuer shall be 'co-insured' or 'additional insured' with BBML, till extinguishment of the Issuer (SPV).</p>
<p>34. Event of Default</p>	<p>Each of the following events shall be treated as an event of default ("Event of Default"):</p> <p>A. <u>Non-payment in wilful default</u>: the Originator wilfully defaults to pay any amount of Periodic Payments including Lease Rentals for a 12 (twelve) month period or for three continuous installments, whichever is earlier after the end of grace period;</p> <p>B. <u>Breach of obligations</u>: the Originator's default in the performance or observance of any of its obligations as determined by the Transaction Documents and such default (i) is, in the opinion of the Trustee, incapable of remedy or (ii) being a default which is, in the opinion of the Trustee, capable of remedy, remains un-remedied for a 12 (twelve) month period or for the duration equivalent to three continuous installments, whichever is earlier after the end of grace period; or</p> <p>C. <u>Insolvency</u>: any Insolvency Event occurs with respect to the Originator.</p> <p>Insolvency Event means, in respect of a natural person or entity:</p> <p>(a) the initiation of, or consent to any Insolvency Proceedings by such person or entity;</p> <p>(b) the initiation of Insolvency Proceedings against such a person or entity and such proceeding is not contested in good faith on appropriate legal advice;</p> <p>(c) the application (and such application is not contested in good faith on appropriate legal advice) to any court for, or the making by any court of, an insolvency or an administration order against such person or entity;</p> <p>(d) the enforcement of, or any attempt to enforce (and such attempt is not contested in good faith on appropriate legal advice) any security over the whole or a material part of the BBML Sukuk Underlying Assets and revenues of such a person or entity;</p>

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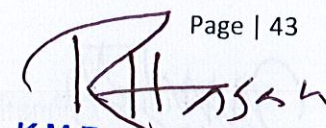

Kishor Kumar Debnath
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Managing Director
Banga Building Materials Limited

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K M Rasidul Hasan
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- (e) any distress, execution, attachment or similar process (and such process, if contestable, is not contested in good faith on appropriate legal advice) being levied or enforced or imposed upon or against any material part of the assets or revenues of such a person or entity;
- (f) the appointment by any court of a liquidator, provisional liquidator, administrator, administrative receiver, receiver or manager, trustee or other similar official in respect of all (or substantially all) of the BBML Sukuk Underlying Assets of such a person or entity generally; or
- (g) the making of an arrangement, composition, reconstruction or reorganisation with the creditors of such a person or entity;

"Insolvency Proceedings" means:

- (a) the presentation of any petition for the insolvency of a legal person (whether such petition is presented by such person or another party); or
- (b) the winding-up, dissolution or administration including, without limitation, bankruptcy proceedings of an entity under the Bankruptcy Act 1997 or winding up proceedings of an entity under the Companies Act 1994;

If an Event of Default occurs as stated above, the control over the BBML Sukuk Underlying Assets shall be transferred in full to the Board of Trustee with prior meeting of the majority Sukuk Holders as described in clause 24.1 the Trust Deed and it shall take control over the BBML Sukuk Underlying Assets, if required, to start the process of liquidation or any other reasonable approach, seeking a clarification from the concerned Parties in writing thereof.


Provided further that the Trustee shall immediately seek consent of BBML-SSB and BSEC about such liquidation process or any other approach adopted and finally seek decision of BSEC. However, if the Issuer fails in its duties or obligations or delays to pay and distribute the Periodic Payments including Lease Rentals to the Sukuk Holders, BBML shall not be held liable for such non-payment or willful default or gross negligence of the Trustee.

After occurrence of any Event of Default as described above, the SPV shall immediately serve a written notice to the Originator

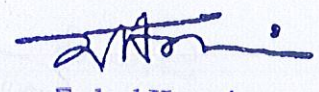
28 FEB 2023

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Banga Building Materials Ltd.

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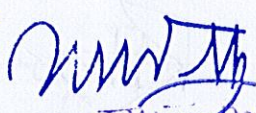

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
20 FEB 2023



Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
20 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

	within 7 days. With the notice the Originator shall have thirty (30) days to show the cause on the default in payments as stated above.
35. Enforcement of charges over securities	Full title and legal ownership of the BBML Sukuk underlying Assets shall be transferred to the BBML 1st Sukuk Trust (Issuer/SPV) as security for the outstanding Periodic Payments of BBML Sukuk.
36. Transferability/ Liquidity	Each BBML Sukuk shall be transferable under Private Arrangement by act of parties or by operation of laws. It may also be tradable in the Alternative Trading Board as per the Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019. In case of transfer or trading of the Sukuk, the Shari'ah rules and principals as interpreted by the BBML-SSB as well as BSEC regulations shall be observed.
37. Governing Laws	Any matter relating to the formation, meaning and interpretation of this Trust Deed, and the relation between the parties hereunder shall be governed by the laws of Bangladesh (including the Rules) and the rules and principles of Shari'ah enunciated in AAOIFI as interpreted by BBML-SSB.
38. Dispute Resolution:	<p>i. Any dispute, claim, difference or controversy arising out of, relating to or having any connection with the Trust Deed (including any dispute as to the existence, validity, interpretation, performance, breach or termination or the consequences of its nullity and any dispute relating to any non-contractual obligations arising out of or in connection with it) (a "Dispute") shall be referred to and finally resolved by arbitration under the Arbitration Act 2001 (as amended from time to time). For these purposes:</p> <p>a) The place of arbitration shall be Dhaka.</p> <p>b) There shall be three arbitrators, each of whom shall be impartial in the arbitration, shall have no connection with any party thereto and shall be a lawyer or a judge experienced in securities transactions.</p> <p>c) In case of a Dispute between the Originator and the Trustee (representing the Issuer), each party shall appoint one arbitrator and the two appointed arbitrators shall jointly nominate the third arbitrator who shall act as the chairman of the arbitral tribunal.</p> <p>d) In case of a Dispute between the Originator in one hand and the Trustee (representing the Issuer) and the Sukuk Holders on the other, the Sukuk Holder(s) and the Trustee shall collectively appoint one arbitrator and the Originator shall appoint the other arbitrator and the two appointed arbitrators shall jointly nominate the third arbitrator who shall act as the chairman of the arbitral tribunal.</p>


Kishor Kumar Debnath
 Chief Financial Officer
 Banga Building Materials Ltd.


Dilip Kumar Sutradhar
 Managing Director
 Banga Building Materials Limited


Ershad Hossain
 Managing Director & CEO
 City Bank Capital Resources Ltd.


K M Rasidul Hasan
 Chief Executive Officer
 First Security Islami Capital & Investment Limited

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- e) In case of a Dispute between the Originator and the Sukuk Holders (or one or some of them), each party shall appoint one arbitrator (in case of more than one Sukuk Holder, all the disputing Sukuk Holders appointing one arbitrator jointly), and the two appointed arbitrators shall jointly nominate the third arbitrator who shall act as the chairman of the arbitral tribunal.
- f) The arbitral tribunal shall set out its own rules for conducting the arbitration.

Unless otherwise decided by the arbitral tribunal, each party to an arbitration proceeding shall bear their respective costs (including legal fees) of arbitration. If the arbitral tribunal is of the opinion that expert opinion is required to settle any issue before the same, then it may seek such opinion from persons including from international Shari'ah scholars and all expenses relating to such opinion of experts shall be borne by the parties to the arbitration equally. The decision of the arbitral tribunal shall be final and binding from the day it is rendered and shall be open to enforcement by any court of competent jurisdiction.

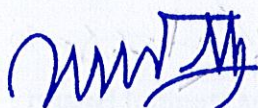
The parties hereto acknowledge and agree that, notwithstanding any other provisions of the Trust Deed, the principle of payment of interest is repugnant to the principles of Shari'ah and to the extent that any law or provision would impose (whether by contract or statute) an obligation to pay interest to the other party in relation to the Trust Deed, each party expressly waives and rejects the entitlement to recover interest from another party. For the avoidance of doubt, nothing in the clause 4.2 of Trust Deed shall be construed as a waiver of rights in respect of any Periodic Payments, Mandatory Redemption Amounts (if applicable), or any kind howsoever described payable by the Issuer in reference to the Trust Deed or any of the other Documentation (as the case may be), howsoever such amounts may be described or re-characterised by any court or arbitral tribunal.

The parties in the Trust Deed agree that the Trustee shall ensure that any instrument or document evidencing relationship (contractual or otherwise) between the Trust and any third party shall contain a clause clearly stipulating that such third party shall agree and abide by the provision of arbitration under the clause 4.2 of the Trust Deed with regard to settlement of any dispute between the Trustee (representing the Trust) and such third party.

39. Credit Rating Status of the Originator

Credit Rating	Current
Long-term	AAA

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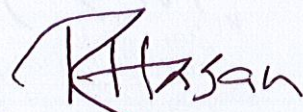
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023



Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023



Brshad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023



K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited
28 FEB 2023

28 FEB 2023

Company Secretary
Banga Building Materials Ltd.

	Short-term	ST-3
	Outlook	Stable
	Publishing Date	26 December 2022
	Validity Date	25 December 2023
40. Credit Rating Status of the Issue	Credit Rating	Current
	Long-term	AA-
	Publishing Date	29 May, 2022
	Validity Date	30 May, 2023

Table 7: Features of the Sukuk to be issued

[Signature]

28 FEB 2023
Company Secretary
Banga Building Materials Ltd.

[Signature]
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023

[Signature]
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023

[Signature]
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

[Signature]
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

b. Payment schedule of the Sukuk

Assumptions for Sukuk	
Amount in BDT	3,000,000,000.00
Total Tenor	6 Years
No of payments in a year	2.00
Total years	6.00
Rate of Return on Investment (%)	Minimum 8.00% p.a. & maximum 11.00% p.a.
Rate of Return on Investment on half yearly basis (%)	Minimum 4.00% & maximum 5.50%
Grace Period (year)	1.00
Grace Period (Total semiannual)	2.00
Payment Period	10.00

Payment Schedule Considering Minimum Rate of ROI of 8% per annum:

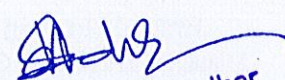
Year	Period	Basis of the Periodic Payment	Payment Date	Beginning Balance	ROI (Semi-annual)	Periodic Payment	Ending Balance	ROI Accrued to Date	Periodic Payments to Date
			M= Month		4.00%				
1	1	Grace Period	N/A	3,000,000,000	120,000,000	-	3,000,000,000	120,000,000	-
	2	Grace Period	N/A	3,000,000,000	120,000,000	-	3,240,000,000	240,000,000	-
2	3	Ijarah Rental	30 th day of M ₁₈	3,240,000,000	129,600,000	518,400,000	2,851,200,000	369,600,000	518,400,000
	4	Ijarah Rental	30 th day of M ₂₄	2,851,200,000	114,048,000	502,848,000	2,462,400,000	483,648,000	1,021,248,000
3	5	Ijarah Rental	30 th day of M ₃₀	2,462,400,000	98,496,000	487,296,000	2,073,600,000	582,144,000	1,508,544,000
	6	Ijarah Rental	30 th day of M ₃₆	2,073,600,000	82,944,000	471,744,000	1,684,800,000	665,088,000	1,980,288,000
4	7	Ijarah Rental	30 th day of M ₄₂	1,684,800,000	67,392,000	456,192,000	1,296,000,000	732,480,000	2,436,480,000
	8	Ijarah Rental	30 th day of M ₄₈	1,296,000,000	51,840,000	311,040,000	1,036,800,000	784,320,000	2,747,520,000
5	9	Ijarah Rental	30 th day of M ₅₄	1,036,800,000	41,472,000	300,672,000	777,600,000	825,792,000	3,048,192,000
	10	Ijarah Rental	30 th day of M ₆₀	777,600,000	31,104,000	290,304,000	518,400,000	856,896,000	3,338,496,000
6	11	Ijarah Rental	30 th day of M ₆₆	518,400,000	20,736,000	279,936,000	259,200,000	877,632,000	3,618,432,000
	12	Consideration Price	30 th day of M ₇₂	259,200,000	10,368,000	269,568,000	-	888,000,000	3,888,000,000
Total Amount					888,000,000	3,888,000,000			


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Company Secretary
Banga Building Materials Ltd.

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Kishor Kumar Debnath
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20 FEB 2023


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20 FEB 2023


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City Bank Capital Resources Ltd.
20 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
20 FEB 2023


Payment Schedule Considering Maximum Rate of ROI of 11% per annum:

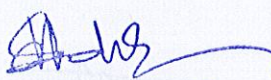
Year	Period	Basis of the Periodic Payment	Payment Date	Beginning Balance	ROI (Semi-annual)	Periodic Payment	Ending Balance	ROI Accrued to Date	Periodic Payments to Date
			M= Month		5.50%				
1	1	Grace Period	N/A	3,000,000,000	165,000,000	-	3,000,000,000	165,000,000	-
	2	Grace Period	N/A	3,000,000,000	165,000,000	-	3,330,000,000	330,000,000	-
2	3	Ijarah Rental	30 th day of M ₁₈	3,330,000,000	183,150,000	582,750,000	2,930,400,000	513,150,000	582,750,000
	4	Ijarah Rental	30 th day of M ₂₄	2,930,400,000	161,172,000	560,772,000	2,530,800,000	674,322,000	1,143,522,000
3	5	Ijarah Rental	30 th day of M ₃₀	2,530,800,000	139,194,000	538,794,000	2,131,200,000	813,516,000	1,682,316,000
	6	Ijarah Rental	30 th day of M ₃₆	2,131,200,000	117,216,000	516,816,000	1,731,600,000	930,732,000	2,199,132,000
4	7	Ijarah Rental	30 th day of M ₄₂	1,731,600,000	95,238,000	494,838,000	1,332,000,000	1,025,970,000	2,693,970,000
	8	Ijarah Rental	30 th day of M ₄₈	1,332,000,000	73,260,000	339,660,000	1,065,600,000	1,099,230,000	3,033,630,000
5	9	Ijarah Rental	30 th day of M ₅₄	1,065,600,000	58,608,000	325,008,000	799,200,000	1,157,838,000	3,358,638,000
	10	Ijarah Rental	30 th day of M ₆₀	799,200,000	43,956,000	310,356,000	532,800,000	1,201,794,000	3,668,994,000
6	11	Ijarah Rental	30 th day of M ₆₆	532,800,000	29,304,000	295,704,000	266,400,000	1,231,098,000	3,964,698,000
	12	Consideration Price	30 th day of M ₇₂	266,400,000	14,652,000	281,052,000	-	1,245,750,000	4,245,750,000
Total Amount					1,245,750,000	4,245,750,000			

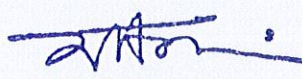
Table 8: Payment schedule of the Sukuk

20 FEB 2023
Company Secretary
Banga Building Materials Ltd.




Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

Section 6: Description of Collateral Security and Type of Charges to be created against the Issue

Particulars	Amount in BDT	Approximate date of Installation of Machineries
Refinancing of Existing Machineries	1,607,578,013	Installed
Procurement of New Machineries	1,392,421,987	Within 12 Months from the date of closing of subscription
Total Utilization of BBML Sukuk	3,000,000,000	

a. Existing Underlying Machineries of BBML Sukuk

SL No	Date of Purchase	Commercial Operation Date	Issuing Bank	Lc Number	Name of Machinery	Supplier's Name	Supplier's Address	Condition when Purchased	Country of Origin	Year of Acquisition	Economic Life	Remaining Economic Life	Net Book Value	Machine Value	Tax & Duty	Tax & Duty (%)	Total Purchase Price (incl. BDT, Inc. Duty & Tax)	Unit Price	Depreciation				Total Depreciation	Written Down Value [as on 31.12.2021]	
1	24-Nov-19	11-Jan-20	MTBL	22281 90209 57	HIGH PREQUEN CY WELDING MACHINE	QING DAO TENT MACHINERY CO. LTD	QING DAO TENT MACHINERY CO. LTD, CHINA	New	China	2009	10	8.03	2	2,254,215	26,423	0.01	2,280,638	1,140,319		30-Jun-2019	30-Jun-2020	30-Jun-21	31-Dec-21	792,437	1,488,200
2	25-Nov-19	14-Jan-20	MTBL	22281 90209 48	SILCO BLOWER WITH MOTOR	ARUN PLASTO MOULDERS (INDIA) PVT. LTD	INDIA	New	INDIA	2009	10	8.04	1	241,832	21,432	0.01	244,717	244,717			22,527	44,438	17,775	84,740	159,976

K M Rasidul Hasan
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First Security Island Capital & Investment Limited

28 FEB 2023

Company Secretary
Banga Building Materials Ltd.

28 FEB 2023

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Dilip Kumar Sutradhar
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28 FEB 2023

Ershad Hossain
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28 FEB 2023

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First Security Island Capital & Investment Limited

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3	25-Nov-19	15-Jan-20	MTBL	22281 90209 48	SCRAP GRINDER MODEL NO: AR 400	ARUN PLASTO MOULDERS (INDIA) PVT. LTD	INDIA	Ne w	INDI A	2 0 1 1 9	10	8.04	1	1,554 ,631	0.0 1	1,57 6,06 3	1,57 6,06 3	144, 221	286,36 8	114,547	545,136	1,030,926
4	4-Dec-19	21-Jan-20	MTBL	22281 90202 32	PLASTIC INJECTION MOLD MACHINE	HUA YUN MACHINER Y CO. LTD	CHINA	Ne w	Chin a	2 0 1 1 9	10	8.05	1	2,046 ,170	0.0 1	2,07 0,25 5	2,07 0,25 5	182, 636	377,52 4	151,010	711,170	1,359,086
5	2-Jan-20	29-Feb-20	MTBL	22281 90211 08	OVERHEA D CRANE	XINXIANG DEGONG MACHINER Y CO LTD	CHINA	Ne w	Chin a	2 0 2 0	10	8.16	6	3,371 ,675	0.0 1	3,40 9,97 2	568, 329	227, 954	636,40 3	254,561	1,118,91 9	2,291,052
6	13-Jul-20	2-Sep-20	MTBL	22281 90211 65	PLASTIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	SING APO RE	2 0 2 0	10	8.67	1	1,971 ,519	0.0 1	1,99 4,79 3	181, 345		329,00 4	166,579	495,583	1,499,210
7	8-Feb-20	30-Mar-20	MTBL	22281 90211 65	PLASTIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	SING APO RE	2 0 2 0	10	8.24	6	1,201 ,197	0.0 1	1,21 5,80 5	202, 634	61,2 90	230,90 3	92,361	384,554	831,251
8	5-Jan-20	10-Feb-20	MTBL	22281 90211 65	PLASTIC INJECTION MOLD MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	SING APO RE	2 0 2 0	10	8.11	2	441,0 12	0.0 1	446, 682	223, 341	34,5 11	82,434	32,974	149,919	296,763
9	2-Jan-20	22-Feb-20	MTBL	22281 90211 65	PLASTIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	SING APO RE	2 0 2 0	10	8.14	8	1,433 ,659	0.0 1	1,45 0,88 2	181, 360	102, 556	269,66 5	107,866	480,087	970,795
10	26-Dec-19	31-Jan-20	MTBL	22281 90213 18	PLASTIC INJECTION MOLDING MACHINE	HUA YUN MACHINER Y CO. LTD	CHINA	Ne w	Chin a	2 0 1 1 9	10	8.08	1	696,5 49	0.0 1	705, 290	705, 290	58,3 55	129,38 7	51,755	239,497	465,793
11	19-Jul-20	24-Aug-20	MTBL	22281 90213 18	Power Press Molding Machine	HUA YUN MACHINER Y CO. LTD	ROOM 313 HUAIJIAN DIVISION RECORD PLAZA NO.239.2 57 TIANFU	Ne w	Chin a	2 0 2 0	10	8.65	8	1,428 ,116	0.0 1	1,44 5,27 7	180, 660		245,49 9	119,978	365,477	Company Secretary Banga Building Materials Ltd.

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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Diip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

Eshad Hoossain
Managing Director & CEO
City Bank Capital Resources Ltd.

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

17	18-Jan-20	23-Feb-20	MTBL	22281 90213 56	HOT STAMPING MACHINE	WUXI ZHENYU INTERNATIONAL TRADE CO, LTD CHINA	CHINA	Ne w	Chin a	2 0 2 0	10	8.15	2	987,6 18		0.0 1	999, 637	499, 819		70,1 12	185,90 5	74,362	330,379	669,258
18	19-Jan-20	9-Mar-20	MTBL	22281 90212 38	BOX FOLDING MACHINE	SHENZHEN ONETOUCH BUSINESS SERVICE LTD	CHINA	Ne w	Chin a	2 0 2 0	10	8.19	1	181,9 30		0.0 1	184, 064	184, 064		11,3 97	34,533	13,813	59,744	124,320
19	19-Jan-20	24-Feb-20	MTBL	22281 90212 38	WEIGHIN G SCALE WITH CONVEYO R MACHINE	SHENZHEN ONETOUCH BUSINESS SERVICE LTD	CHINA	Ne w	Chin a	2 0 2 0	10	8.15	1	965,9 59	26,1 75	0.0 1	977, 293	977, 293		68,0 09	181,85 7	72,743	322,608	654,684
20	19-Jan-20	24-Feb-20	MTBL	22281 90212 38	SHRINK PACKING MACHINE	SHENZHEN ONETOUCH BUSINESS SERVICE LTD	CHINA	Ne w	Chin a	2 0 2 0	10	8.15	1	1,082 ,914		0.0 1	1,09 5,62 0	1,09 5,62 0		76,2 43	203,87 5	81,550	361,669	733,951
21	24-Jan-19	16-Mar-19	MTBL	22281 80210 61	PLASTIC INJECTION MACHINE	HUA YUN MACHINER Y CO. LTD	ROOII 313, HUAIJIAN DIVISION RECORD PLAZA NO.239.2 57, TIANFU ROAD, TIANHE, GUANGZ HOU, GUANGO ONG,CHI NA	Ne w	Chin a	2 0 1 9	10	7.20	7	1,179 ,313	14,3 61	0.0 1	1,19 3,67 4	170, 525	69, 331	224, 868	179,89 5	71,958	546,052	647,621
22	6-Feb-19	14-Mar-19	MTBL	22281 80210 61	PLASTIC INJECTION MACHINE	HUA YUN MACHINER Y CO. LTD		Ne w	Chin a	2 0 1 9	10	7.20	5	842,7 57	10,4 76	0.0 1	853, 233	170, 647	50, 493	160, 548	128,43 9	51,375	390,855	462,379

Company Secretary
Banga Building Materials Ltd.

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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

Eshad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

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23	10-Feb-19	2-Apr-19	MTBL	22281 80210 61	PLASTIC INJECTION MOLDING MACHINE	HUA YUN MACHINER Y CO. LTD		Ne w	Chin a	2 0 1 9	10	7.25	3	925.1 02	11.4 54	0.0 1	936. 556	312. 185	45, 673	178, 177	142,54 1	57,017	423,408	513,149
24	4-Apr-19	10-May-19	MTBL	22281 80210 61	PLASTIC INJECTION MOLDING MACHINE	HUA YUN MACHINER Y CO. LTD		Ne w	Chin a	2 0 1 9	10	7.35	3	507.3 35	6.49 3	0.0 1	513. 828	171, 276	14, 359	99.8 94	79,915	31,966	226,134	287,694
26	16-Jul-20	21-Aug-20	MTBL	22282 00200 11	HOT STAMPIN G MACHINE WITH STANDAR D ACCESSOR IES	HONGKON G DINGFENG LIMITED HONGKON G	HONGKON G	Ne w	Chin a	2 0 2 0	10	8.64	1	1,059 ,734	13.0 17	0.0 1	1.07 2.75 1	1.07 2.75 1			183,98 4	88,877	272,861	799,890
29	8-Feb-20	1-Apr-20	MTBL	22281 90211 23	PLASTIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPORE RE	Ne w	SING APO RE	2 0 2 0	10	8.25	1	7,788 ,775		0.0 1	7.87 3.73 6	492, 109		388, 294	1,497, 088	598,835	2,484,21 8	5,389,518
30	8-Feb-20	29-Mar-20	MTBL	22281 90211 23	PIPE PUNCHIN G MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPORE RE	Ne w	SING APO RE	2 0 2 0	10	8.24	1	155.9 83	90.3 38	0.0 1	157, 685	157, 685		8.03 5	29,930	11,972	49,937	107,748
31	8-Feb-20	23-Mar-20	MTBL	22281 90211 23	WINDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPORE RE	Ne w	Chin a	2 0 2 0	10	8.22	1	336.9 24		0.0 1	340, 600	340, 600		18.4 76	64,425	25,770	108,671	231,929
32	27-Apr-20	2-Jun-20	MTBL	22281 90211 23	Plastic Injection Moulding Machine	SINGAPORE HUA YUN MACHINER Y PTE LTD	50 RAFFLES PLACE 34.04. SINGAPORE LAND TOWER SINGAPORE RE 048623	Ne w	Chin a	2 0 2 0	10	8.42	2	969.6 97	11.9 85	0.0 1	981, 682	490, 841		15.0 61	193,32 4	77,330	285,715	695,967


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Company Secretary
Banga Building Materials Ltd.

28 FEB 2023
Kishor Kumar Debnath
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28 FEB 2023
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
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K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

37	28-May-19	24-Jul-19	MTBL	22281 90200 62	DUST REMOVAL MACHINE WITH STANDAR D ACCESSOR IES	HONG KONG DINGFENG LIMITED	CHINA	Ne w	Chin a	2 0 1 9	10	7.56	1	10.60 6,269	115, 921	0.0 1	10.7 22.1 91	10.7 22.1 91	2.00 9,30 9	1,742, 576	697,031	4,448,91 6	6,273,275
38	23-Feb-20	14-Apr-20	MTBL	22282 00200 34	BRAND NEW VERTICAL MOULDIN G MACHINE	N.A. ROTO MACHINES AND MOULDS INDIA	NAROTO HOUSE 3725, PHASE IV, G.I.D.C,VA TVA AHMEDA BAD 382445 GUJARAT/ INDIA	Ne w	INDI A	2 0 2 0	10	8.28	8	1,702 1,819	0.0 1	1.72 1.22 6	215, 153	72.6 22	329,72 1	131,888	534,231	1,186,995	
39	23-Feb-20	8-Apr-20	MTBL	22282 00200 34	BRAND NEW EXTRUDE R MACHINE	N.A. ROTO MACHINES AND MOULDS INDIA	NAROTO HOUSE 3725, PHASE IV, G.I.D.C,VA TVA AHMEDA BAD 382445 GUJARAT/ INDIA	Ne w	INDI A	2 0 2 0	10	8.27	2	6,412 1,655	0.0 1	6.48 1.97 3	3,24 0.98 7	294, 797	1,237, 435	494,974	2,027,20 6	4,454,767	
40	23-Feb-20	16-Apr-20	MTBL	22282 00200 34	BRAND NEW ROTATIO NAL MOULDIN G MACHINE	N.A. ROTO MACHINES AND MOULDS INDIA	NAROTO HOUSE 3725, PHASE IV, G.I.D.C,VA TVA AHMEDA BAD 382445 GUJARAT/ INDIA	Ne w	INDI A	2 0 2 0	10	8.29	1	9,411 1,004	0.0 1	9.51 2.73 4	9.51 2.73 4	390, 934	1,824, 360	729,744	2,945,03 8		

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Company Secretary
Banga Building Materials Ltd.

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K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited

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Chief Executive Officer
First Security Island Capital & Investment Limited

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Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

[Signature]
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

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Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

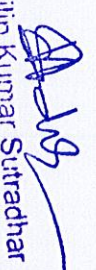
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Kishor Kumar Debnath
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Banga Building Materials Ltd.

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41	21-Nov-20	4-Jan-21	SJBL	29672 00104 63	DRY EATTERY (48 VOLT)	SHANGHAI GATHER POWER! INDUSTRY CO	CHINA	Ne w	chin a	2 0 2	10	9.01	2 4	335,3 64	300, 543	0.9 0	635, 907	26,4 96			61,674	57,423	119,098	516,809	
42	14-Jan-21	5-Mar-21	SJBL	29672 00104 76	CHILLER SPARE PARTS	MONOTEC H SYSTEM LTD	INDIA	Ne w	INDI A	2 0 2	10	9.18	1	490,5 68	5,79 9	0.0 1	496, 366	496, 366			31,822	46,454	78,276	418,090	
43	19-Jan-21	10-Mar-21	SJBL	29672 00105 39	SPRAY GUN+Elec tric Panels Imported by other than textile industries & Controller Panel + Hose Pipe	VALUE ADDED COA TING SOL PVT LTD	INDIA	Ne w	INDI A	2 0 2	10	9.19	1	233,9 75	21,8 22	0.0 9	255, 798	255, 798			15,698	24,010	39,708	216,089	
45	4-Jan-21	17-Feb-21	SJBL	29672 00105 44	B&R POINTS PARISON CONTROL LER	DINGHAO (CHANGXIN G) TRADING CO, LTD	CHINA	Ne w	chin a	2 0 2	10	9.13	1	441,9 53	169, 191	0.3 8	611, 145	611, 145			44,538	56,661	101,199	509,946	
46	25-Sep-21	14-Nov-21	SJBL	29672 00106 71	PACKAG NC MACHINE	AMAN MACHINER Y CO, LTD.	JIANGSU PROVINC E, P.R. CHIN A,	Ne w	chin a	2 0 2	10	9.87	1	1,081 ,486	13,2 62	0.0 1	1,09 4,74	1,09 4,74				28,193	28,193	28,193	1,066,554
47	4-Feb-21	12-Mar-21	SJBL	29672 00106 72	ASSEMBLY CONVEYO R MACHINE	SHANGHAI GANQUAN AUTOTIAT ED EQUIPMEN T CO LTD.	CHINA	Ne w	chin a	2 0 2	10	9.19	4	862,2 42	10,7 09	0.0 1	872, 951	218, 238			52,616	82,033	134,650	738,301	
48	7-Dec-20	21-Jan-21	SJBL	29672 00203 71	BOILER+S offtner	DAFLIM ROYAL ENP CO, LTD	152, GON GDAN, RO 1, GIL- WEAGWA N, EUT. CHILGOK- GUN, GYE ONGSAN	Ne w	KOR EA	2 0 2	10	9.06	3	9,532 ,324	128, 966	0.0 1	9,66 1,29	3,22 0,43			847,01 7	881,427	1,728,44 4	7,932,845	

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Kishor Kumar Debnath
 Chief Executive Officer
 Banga Building Materials Ltd.


Dilip Kumar Sutrathar
 Managing Director
 Banga Building Materials Limited

28 FEB 2023


Ershad Hossain
 Managing Director & CEO
 City Bank Capital Resources Ltd.

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K M Rasidul Hasan
 Chief Executive Officer
 First Security Island Capital & Investment Limited


Company Secretary
 Banga Building Materials Ltd.

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56	8-Feb-21	16-Mar-21	29672 00204 03	RM.0190 S RIVET MACHINE	HONG KONG DINGFENG LIMITED	HONG KONG	Ne w	chin a	2 0 2 1	10	9.21	2	1,045 ,176	0.1 6	1,20 7.69	603, 845			70,145	113,755	183,900	1,023,791
57	8-Feb-21	30-Mar-21	29672 00204 03	RIVETS	HONG KONG DINGFENG LIMITED	HONG KONG	Ne w	chin a	2 0 2 1	10	9.24	2 0 0 0	346,6 30	0.1 6	400, 527	200			20,191	38,034	58,225	342,303
58	15-Feb-21	13-Apr-21	29672 00204 40	NEW CALENDER ING MACHINE (FOB)	ANCHOR MACHINER Y CO.LTD.	Taiwan	Ne w	Taiw an	2 0 2 1	10	9.28	1	97,09 9,723	1.03 6,45	98,1 36,1	98,1 36,1			4,194, 313	9,394,18 6	13,588,4 99	84,547,67 4
59	15-Feb-21	9-Apr-21	29672 00204 40	NEW CALENDER ING MACHINE (FOB)	ANCHOR MACHINER Y CO.LTD.	Taiwan	Ne w	Taiw an	2 0 2 1	10	9.27	1	21,14 4,429	227, 132	21,3 71,5	21,3 71,5			960,25 6	2,041,13 0	3,001,38 7	18,370,17 4
60	15-Apr-21	12-Jun-21	29672 00204 46	INDUSTRI AL AIR FILTRATIO N MACHINE RY FOR TURBOCH ARGER	KALTIMEX ENERGY (SINGAPORE E) PTE.LTD.	SINGAPORE	Ne w	INDI A	2 0 2 1	10	9.45	2	9,099 ,037	99,4 04	9,19 8,44	4,59 9,22			90,724	910,772	1,001,49 6	8,196,945
61	24-May-21	21-Jul-21	29672 00204 55	HEAT RECOVERY BOILER MODEL NO.DL- F2/3 & softner	DAELIM ROYAL ENF CO.,LTD	152,GON GDAN,RO 1.GIL WEAGWA N.EUP, CHILGOK- GUN,GYE ONGSAN GBUK,DO KOREA	Ne w	KOR EA	2 0 2 1	10	9.55	2	8,821 ,733	111, 178	8,93 2,91	4,46 6,45			797,844	797,844	797,844	8,135,067

Company Secretary
Banga Building Materials Ltd.

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K M Rasidul Hasan
Chief Executive Officer

28 FEB 2023 First Security Islamic Capital & Investment Limited

Erhad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

Kishor Kumar Debnath
Officer
Banga Building Materials Ltd.

28 FEB 2023

62	31-May-21	28-Jul-21	SJIBL	29672 00204 55	HEAT RECOVERY BOILER MODEL NO. DL- F274 & Softner	DAELIM ROYAL ENF CO.,LTD	152,GON GDAN,RO 1,GIL WEAGWA N,EUP, CHILGOK- GUN,GYE ONGSAN GBUK,DO KOREA	Ne w	KOR EA	2 0 2 1	10	9.57	2 8,821 ,733	121, 161	0.0 1	8,94 2,89 4	4,47 1,44 7						764,434	764,434	8,178,460	
63	26-Jul-21	17-Sep-21	SJIBL	29672 00204 59	PL-ASTIC INJECTION TOULD	OM GALAXY PRECISIO MOULD CRAFTS PVT LTD	UNIT NO. 4/5/6 BLUECHIP INOUSTRI ALESTATE NO. 5. SATTIWALI ROAD,WA LIVPHATA ,VASAI (EAST) PALGHAR 401208, INDIA	Ne w	INDI A	2 0 2 1	10	9.71	2 35,10 4,431	375, 457	0.0 1	35.4 79.8 88	1.36 4.61 1						2,041,30 9	2,041,30 9	33,438,580	
64	15-Apr-21	21-May-21	SJIBL	29672 00204 62	PRINTING ROLL & EMBOSSI NG ROLL FOR TABI E CLOTH MAKING MACHINE	ANCHOR MACHINER Y CO.LTD.	Taiwan	Ne w	Taiw an	2 0 2 1	10	9.39	1 1,975 ,791	23,3 23	0.0 1	1.99 9.11 3	199, 911						43,816	195,530	239,346	1,759,768
65	6-May-21	28-Jun-21	SJIBL	29672 10200 36	LAMINATI ON MACHINE	ANCHOR MACHINER Y CO.LTD.	Taiwan	Ne w	Taiw an	2 0 2 1	10	9.49	1 19,84 4,566	213, 831	0.0 1	20.0 58.3 97	20.0 58.3 97						21,982	2,003,64 2	2,025,62 3	18,032,77 4
66	25-Apr-21	9-Jun-21	SJIBL	29672 10200 67	SPARE PARTS FOR GAS GENERAT OR,TOOL	KALTIMEX ENERGY (SINGAPOR E) PTE, LID	SINGAPO RE	Ne w	GER MA NY	2 0 2 1	10	9.44	5 13,80 8,050	149, 055	0.0 1	13.9 57.1 06	2.79 1.42 1						160,60 2	1,379,65 0	1,540,25 3	12,416,85 3

28 FEB 2023

Company Secretary
Banga Building Materials Ltd.

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28 FEB 2023

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M7 1	23-Jun-21	29-Jul-21	SIIBL	29672 10202 33	Log Peeling Machine	GURU AMAR INDUSTRY LTD	E-30 INDUSTRI AL AREAY AMUNA NAGAR, INDIA		INDI A	2 0 2 1	10	9.58	1	2,166 ,437	E-30 23.8 19	0.0 1	2.19 0.25 7	2.19 0.25 7				186,022	186,022	2,004,235
68	11-Jan-21	2-Mar-21	HSBC	28592 00243 13	HEAT SEAL PRINTING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	chin a	2 0 2 1	10	9.17	1	410,8 17	33.9 26	0.0 1	415, 506	415, 506		27,321	38,819	66,140	349,367	
69	11-Jan-21	3-Mar-21	HSBC	28592 00243 13	DRAWING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	chin a	2 0 2 1	10	9.17	2	2,561 ,535	0.0 1	2.59 0.77 2	1.29 5.38 6		168,93 3	242,184	411,116	2,179,655		
70	16-Jan-21	21-Feb-21	HSBC	28592 00243 13	BRAND NEW SCOURER BALL POLY PAKING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	chin a	2 0 2 1	10	9.14	1	965,3 64	11.9 34	0.0 1	977, 298	977, 298		69,080	90,822	159,902	817,396	
71	11-Jan-21	2-Mar-21	HSBC	28592 00243 13	SCREEN PRINTING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	chin a	2 0 2 1	10	9.17	1	442,4 77	0.0 1	447, 706	447, 706		29,438	41,827	71,265	376,441		
72	11-Jan-21	24-Feb-21	HSBC	28592 00243 13	MESH SCOURER BALL MAKING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	chin a	2 0 2 1	10	9.15	1	646,3 40	22.8 35	0.0 1	653, 977	653, 977		45,151	60,883	106,034	547,943	
73	11-Jan-21	16-Feb-21	HSBC	28592 00243 13	SCOURER BALL BUSTER PACKING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	chin a	2 0 2 1	10	9.13	1	843,6 45	0.0 1	853, 614	853, 614		62,676	79,094	141,770	711,844		
76	18-Jul-21	23-Aug-21	HSBC	28592 00233 54	PLASTIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.64	4	1,832 ,980	21.7 16	0.0 1	1,85 4,69 6	463, 674				132,115	132,115	1,722,580

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Company Secretary
Banga Building Materials Ltd.

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Kishor Kumar Debnath
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28 FEB 2023

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Chief Executive Officer
First Security Islamic Capital & Investment Limited

77	10-Jan-21	9-Mar-21	HSBC	28592 00233 54	PLASTIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.19	1 9	8,706 ,651	94.8 53	0.0 1	8.80 1.50 4	463, 237		544,97 0	825,653	1,370,62 3	7,430,881
78	12-Nov-20	30-Dec-20	HSBC	28592 00233 54	PLASTIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 0	10	9.00	9 203	4,124 ,203	46,1 65	0.0 1	4.17 0.36 7	463, 374		415,89 4	375,447	791,341	3,379,026
79	04-Oct-20	1-Dec-20	HSBC	28592 00233 54	PLASTIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 0	10	8.92	1 3 ,182	5,957 ,40	65,6 40	0.0 1	6.02 2.82 2	463, 294		696,33 7	532,648	1,228,98 6	4,793,836
80	22-May-21	12-Jul-21	HSBC	28592 00233 54	PLASTIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.53	1 2 ,938	5,498 ,71	60,7 71	0.0 1	5.55 9.70 9	463, 309			523,984	523,984	5,035,725
81	01-Feb-21	24-Mar-21	HSBC	28592 00233 94	PLASTIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.23	4 ,178	2,594 ,178	29,9 08	0.0 1	2.62 4.08 7	656, 022		140,91 0	248,318	389,228	2,234,859
82	24-Feb-21	1-Apr-21	HSBC	28592 00233 94	BUSTER PACKING MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.25	1 ,183	19,9 18	0.0 1	1.69 3.10 1	1.69 3.10 1			83,495	160,961	244,456	1,448,645
83	01-Mar-21	27-Apr-21	HSBC	28592 00234 14	PE NET MACHINE WITH ACC	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.32	4 ,1,636	44,1 323	0.0 1	41,6 72,9 59	10,4 18,2 40			1,461, 408	4,021,15 5	5,482,56 3	36,190,39 6
84	26-Nov-20	18-Jan-21	HSBC	28592 00234 23	BRAND NEW EXTRUDE R MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 0	10	9.05	1 ,3,580	133, 878	0.0 1	12,4 77,4 58	12,4 77,4 58			1,114, 425	1,136,30 3	2,250,72 8	10,226,72 9
85	13-Dec-20	8-Feb-21	HSBC	28592 00234 76	INJECTION MOULDIN G MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 0	10	9.11	1 4 ,3,548	343, 062	0.0 1	32,3 26,6 11	2,30 9,04 4			2,515, 276	2,981,13 3	5,496,40 9	26,830,20 1

Company Secretary
Banga Building Materials Ltd.

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K M Rasidul Hasan
Chief Executive Officer

First Security Islamic Capital & Investment Limited

Rehman Hossain

Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

Dilip Kumar Sutradhar
Managing Director

Banga Building Materials Limited

Kishor Kumar Debnath
Chief Officer
Banga Building Materials Ltd.

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86	30-Nov-20	27-Jan-21	HSBC	28592 00238 57	BRAND NEW AUTOMAT IC GRINDING MACHINE	QUANZHO U HONGAN MACHINER Y CO LTD	china	Ne w	chin a	2 0 2 0	10	9.07	3	5,134 ,456	57,0 26	0.0 1	5.19 1.48 2	1.73 0.49 4			438,07 6	475,341	913,416	4,278,066
87	06-Apr-21	27-May-21	HSBC	28592 00242 12	PLASIC INJECTION AND MACHINE	NINGBO DONSEN IMPORT AND EXPORT CO LTD,	CHINA	Ne w	chin a	2 0 2 1	10	9.40	6	3,831 ,440	43,0 54	0.0 1	3.87 4.49 4	645, 749			72,182	380,231	452,413	3,422,080
88	02-Feb-21	31-Mar-21	HSBC	28592 00242 60	BRAND NEW MARS PLASTIC INJECTION MOLDING MACHINE	NINGBO FREE TRADE ZONE HAITIAN TRAD	E CO LTD, ROOM 206,4, YINTIAN BUILDING NINGBO FREE TRADE ZONE, NINGBO, CHINA	Ne w	chin a	2 0 2 1	10	9.25	1 3	76,69 5,609	820, 167	0.0 1	77,5 15,7 76	5,96 2,75 2			3,865, 170	7,365,06 1	11,230,2 31	66,285,54 5
89	26-Dec-20	21-Feb-21	HSBC	28592 00243 15	BRAND NEW MARS PLASTIC INJECTION MOLDING MACHINE	NINGBO FREE TRADE ZONE HAITIAN TRAD	ROOM 206,4, YINTIAN BUII DING, NINGBO FREE TRADE ZONE, NINGBO,	Ne w	chin a	2 0 2 0	10	9.14	1 2	40,79 4,535	437, 698	0.0 1	41,2 32,2 33	3,43 6,01 9			2,914, 498	3,831,77 4	6,746,27 1	34,485,96 2
90	17-Jan-21	15-Mar-21	HSBC	28592 00243 15	BRAND NEW PLASTIC INJECTION MOLDING MACHINE	NINGBO FREE TRADE ZONE HAITIAN TRAD	ROOM 206,4, YINTIAN BUII DING, NINGBO FREE TRADE ZONE, NINGBO,	Ne w	chin a	2 0 2 1	10	9.20	8	31,52 2,357	338, 417	0.0 1	31,8 60,7 73	3,98 2,59 7			1,868, 002	2,999,27 7	4,867,27 9	

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Company Secretary
Banga Building Materials Ltd.

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K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

Kishor Kumar Dalmath
Chief Financial Officer
Banga Building Materials Ltd.

Diip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

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10 0	24-Nov- 20	11-Jan-21	HSBC	28592 00233 50	PVC PULVERIZ ER MACHINE	JHANGJIAG ANG S & K MACHINER Y CO. LTD	CHINA	Ne w	CHI NA	2 0 2 0	10	9.03	3	4,640 508	51,7 78	0.0 1	4.69 2.28 6	1.56 4.09 5	437.09 0	425,520	862,609	3,829,677
10 1	08-Dec- 20	3-Feb-21	HSBC	28592 00234 19	BRAND NEW MARS PLASTIC INJECTION MOLDING MACHINE	NINGBO FREE TRADE ZONE HAITIAN TRADE CO. LTD.	CHINA	Ne w	CHI NA	2 0 2 0	10	9.09	4	18,21 3,326	196, 753	0.0 1	18.4 10.0 79	4.60 2.52 0	1,482, 894	1,692,71 9	3,175,61 3	15,234,46 7
10 2	02-Nov- 20	8-Dec-20	HSBC	28592 00234 19	B. NEW MARS PLASTIC INJECTION MOLDING MACHINE	NINGBO FREE TRADE ZONE HAITIAN TRADE CO. LTD.	CHINA	Ne w	CHI NA	2 0 2 0	10	8.94	1	1,389 726	32,0 59	0.0 1	1.40 5.72 6	1.40 5.72 6	157,13 3	124,859	281,992	1,123,733
10 3	02-Nov- 20	8-Dec-20	HSBC	28592 00234 19	NEW MARS PLASTIC INJECTION MOLDING MACHINE	NINGBO FREE TRADE ZONE HAITIAN TRADE CO. LTD.	CHINA	Ne w	CHI NA	2 0 2 0	10	8.94	1	1,394 926		0.0 1	1.41 0.98 5	1.41 0.98 5	157,72 1	125,326	283,048	1,127,938
10 4	13-Dec- 20	4-Feb-21	HSBC	28592 00234 20	LAMINATI ON MACHINE (FOB)	ANCHOR MACHINER Y COMPANY LIMITED	TAIWAN	Ne w	NEW TAI WAN	2 0 2 0	10	9.10	1	13,84 7,868	150, 371	0.0 1	13.9 98.2 38	13.9 98.2 38	1,119, 859	1,287,83 8	2,407,69 7	11,590,54 1
10 5	01-Dec- 20	15-Jan-21	HSBC	28592 00234 77	INJECTION MOULDIN G MACHINE	U HONGKAN MACHINER Y CO. LIMITED	CHINA	Ne w	CHI NA	2 0 2 0	10	9.04	8	9,627 648	138, 248	0.0 1	9.73 2.00 0	1.21 6.50 0	885,21 2	884,679	1,769,89 1	7,962,109

Company Secretary
Banga Building Materials Ltd.

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Enshad Hossain

Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

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10 6	01-Dec-20	21-Jan-21	HSBC	28592 00234 77	INJECTION MOULDING Machine	QUANZHO U HONGKAN MACHINER Y CO. LIMITED	CHINA	Ne w	CHI NA	2 0 2 0	10	9.06	1 2	3,127 ,275	0.0 1 1	3,16 1,17 431			277,14 4	288,403	565,547	2,595,625
10 7	11-Jan-21	28-Feb-21	HSBC	28592 00235 58	B/N BLOW MOULDING Machine	DINGHAO (CHANGXIN G) TRADING CO. LTD	CHINA	Ne w	CHI NA	2 0 2 1	10	9.16	1 2	5,286 ,107	0.0 1 4	5,34 4,74 4,74			357,29 3	498,745	856,038	4,488,707
10 8	03-Jan-21	8-Feb-21	HSBC	28592 00235 61	SHRINK WRAPPIN G Machine	SHENZHEN ONETOUGH BUSINESS	CHINA	Ne w	CHI NA	2 0 2 1	10	9.11	1 2	1,412 ,517	0.0 1 0	1,42 9,63 9,63			111,23 7	131,839	243,076	1,186,554
10 9	25-Jan-21	23-Mar-21	HSBC	28592 00235 68	BRAND NEW EXTRUDE R Machine	SHANGHAI JINHU EXTRUSION EQUIPMEN T CO. LTD	CHINA	Ne w	CHI NA	2 0 2 1	10	9.22	5 2	24,00 4,126	0.0 1 71	24,2 63,1 4			1,316, 194	2,294,69 8	3,610,89 2	20,652,28 0
11 0	01-Dec-20	23-Jan-21	HSBC	28592 00235 68	BENAD NEW EXTRUDE R Machine	SHANGHAI JINHU EXTRUSION EQUIPMEN T CO. LTD	CHINA	Ne w	CHI NA	2 0 2 0	10	9.06	2 2	11,26 5,474	0.0 1 52	11,3 88,1 6			985,93 3	1,040,22 2	2,026,15 5	9,361,997
11 1	04-Jan-21	21-Feb-21	HSBC	28592 00235 69	OVERHEA D CRANE WITH STANDAR D ACCESSOR IES	SHANDON G TAVOL MACHINER Y CO. LTD	CHINA	Ne w	CHI NA	2 0 2 1	10	9.14	3 2	4,197 ,641	0.0 1 3	4,24 4,71 4,90			300,03 7	394,468	694,505	3,550,208
11 2	22-Dec-20	8-Feb-21	HSBC	28592 00238 54	MELAMIN E MOLDING Machine STANDAR D ACC	QUANZHO U HONGKAN MACHINER Y CO. LIMITED	CHINA	Ne w	CHI NA	2 0 2 0	10	9.11	2 2	5,034 ,596	0.0 1 2	5,08 9,41 4,70			395,99 8	469,341	865,340	Company Secretary Bangladesh Building Materials Ltd.

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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

Ershad Hossain
Managing Director & CBO
City Bank Capital Resources Ltd.

K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited

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11 3	22-Dec-20	27-Jan-21	HSBC	28592 00238 54	PREHEATE R MACHINE WITH STANDAR D ACCE	QUANZHO U HONGKAN MACHINER Y CO. LIMITED	CHINA	Ne w	CHI NA	2 0 2 0	10	9.07	2	1,013 ,893		0.0 1	1.02 4.93 2	512, 466			86,487	93,844	180,332	844,600	
11 4	22-Dec-20	11-Feb-21	HSBC	28592 00238 54	PLASLIC INJECTION MOLDING MACHINE	QUANZHO U HONGKAN MACHINER Y CO. LIMITED	CHINA	Ne w	CHI NA	2 0 2 0	10	9.12	1 4 ,177	3,355		0.0 1	3.39 1.70 8	242, 265			258,32 7	313,338	571,665	2,820,043	
11 5	28-Oct-20	17-Dec-20	HSBC	28592 00238 54	PLASLIC INJECTION MOLDING MACHINE	QUANZHO U HONGKAN MACHINER Y CO. LIMITED	CHINA	Ne w	CHI NA	2 0 2 0	10	8.96	2 267,9 28	3,37 9		0.0 1	271, 307	135, 653			28,989	24,232	53,221	218,086	
11 6	10-Aug-19	27-Sep-19	The City	07421 80203 24	PLASTIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE. LTD,	SINGAPORE	Ne w	Chin a	2 0 1 9	10	7.74	9 ,957 ,206	23,1 13		0.0 1	1.98 0.31 9	220, 035			300, 574	335,94 9	134,380	770,903	1,209,416
11 7	2-Sep-19	8-Oct-19	The City	07421 80204 82	PLASTIC INJECTION MOLDING MACHINE	NINGBO DONSEN IMPORT AND EXPORT CO.,LTD	CHINA	Ne w	Chin a	2 0 1 9	10	7.77	1 424,9 58	5,46 9		0.0 1	430, 427	430, 427			62,7 36	73,538	29,415	165,690	264,737
11 8	30-May-19	26-Jul-19	The City	07421 80204 82	DIE CASTING MOLDING MACHINE	NINGBO DONSEN IMPORT AND EXPORT CO.,LTD	CHINA	Ne w	Chin a	2 0 1 9	10	7.56	3 12,77 3	138, 213		0.0 1	12,9 13,9 36	391, 331			2,40 5,88 4	2,101, 610	840,644	5,348,13 8	7,565,797
11 9	22-Jul-19	13-Sep-19	The City	07421 80205 24	DIE CASTING MOLDING MACHINE	EVERGREAT YOTA MACHINE CO., LTD.	Taiwan	Ne w	Taiw an	2 0 1 9	10	7.70	7 5,886 ,491	64,8 88		0.0 1	5.95 1.38 0	850, 197			948, 960	1,000, 484	400,194	2,349,63 7	3,601,742

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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Diip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

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K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited

Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

12 0	28-Nov-19	15-Jan-20	The City	07421 80205 86	PLASTIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE. LTD,	SINGAPO RE	Ne w	Chin a	2 0 1 9	10	8.04	4	1,900 ,105	22.4 71	0.0 1	1.92 2,57 5	480, 644	175, 929	349,32 9	139,732	664,990	1,257,586	
12 1	23-Jul-19	19-Sep-19	The City	07421 80205 86	PLASTIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE. LTD,	SINGAPO RE	Ne w	Chin a	2 0 1 9	10	7.72	8	3,792 ,732	42.7 69	0.0 1	3.83 5,50 1	479, 438	598, 969	647,30 6	258,923	1,505,19 8	2,330,303	
12 2	21-Apr-19	11-Jun-19	The City	07421 90200 61	CRUSHER MACHINE WITH STANDAR D ACCESSOR IES	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 1 9	10	7.44	1	946,7 84	11.7 12	0.0 1	958, 496	958, 496	9,9 79	189, 703	151,76 3	60,705	412,150	546,346
12 3	11-Apr-19	1-Jun-19	The City	07421 90201 21	CAPITAL MACHINE RY FOR PLASTIC DEWATER ING MACHINE	ZHANGJIAN GS AND K MACHINER Y CO.,LTD	CHINA	Ne w	Chin a	2 0 1 9	10	7.41	2	1,371 ,453	16,6 49	0.0 1	1,38 8,10 2	694, 051	22, 058	273, 209	218,56 7	87,427	601,260	786,842
12 4	18-Jun-19	2-Aug-19	The City	07421 90201 53	BLOW MOLDING MACHINE WITH STANDAR D ACCESSOR IES	DINGHAO (CHANGXIN GITRADING CO.,LTD	CHINA	Ne w	Chin a	2 0 1 9	10	7.58	1	5,007 ,785	308, 572	0.0 6	5.31 6,35 7	5.31 6,35 7	970, 053	869,26 1	347,704	2,187,01 8	3,129,339	
12 5	16-Jul-19	7-Sep-19	The City	07421 90202 03	BRAND NEW FLEKO PRINTING MACHINE	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 1 9	10	7.68	1	7,738 ,207	84,6 89	0.0 1	7,82 2,89 6	7,82 2,89 6	1,27 3,09 6	1,309, 960	523,984	3,107,04 0	4,715,856	

Company Secretary
Banga Building Materials Ltd

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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

[Signature]

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

Ershad Hoossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
Pond Security Island Capital & Investment Limited

12 6	1-Jul-19	21-Aug-19	The City	07421 90202 95	BRAND NEW MIXER MACHINE FOR PLASTIC INDUSTRI ES	ZHANGJIAG ANGS AND K MACHINER Y CO	CHINA	Ne w	CHI NA	2 0 1 1 9	10	7.64	4	1,336 ,076	16.2 52	0.0 1	1.35 2.32 8	338, 082	232, 674	223,93 1	89,572	546,177	806,150
12 7	7-Sep-19	3-Nov-19	The City	07421 90203 64	BRAND NEW PLASTIC EXTRUDE R MACHINE	RAIOO BAUSANO EXTRUSION PVT.LTD	INDIA	Ne w	INDI A	2 0 1 1 9	10	7.84	1	19,13 4,073	205, 771	0.0 1	19.3 39.8 43	19.3 39.8 43	2,54 3,32 2	3,359, 304	1,343,72 2	7,246,34 8	12,093,49 5
12 8	10-Aug- 19	7-Oct-19	The City	07421 90203 68	MILLING MACHINE	DENVER IND.CO.,LT D	Taiwan	Ne w	New Taiw an	2 0 1 1 9	10	7.76	2	2,816 ,792	32,3 99	0.0 1	2.84 9.19 2	1.42 4.59 6	416, 841	486,47 0	194,588	1,097,89 9	1,751,293
12 9	9-Sep-19	30-Oct-19	The City	07421 90204 01	BRAND NEW CRUSHER MACHINE WITH STANDAR D ACCESSOR IES	SINGAPORE HUA YUN MACHINER Y	CHINA	Ne w	Chin a	2 0 1 1 9	10	7.83	4	1,230 ,568	14,9 28	0.0 1	1.24 5.49 7	311, 374	166, 521	215,79 5	86,318	468,634	776,862
13 0	24-Sep- 19	13-Nov-19	The City	07421 90204 95	HEATING ROLLER FOR HOT STAMPIN G MACHINE	WUXI ZHENYU INTERNATI ONAL TRADE	CHINA	Ne w	Chin a	2 0 1 1 9	10	7.87	3	163,7 77		0.0 1	165, 639	55,2 13	20,8 75	28,953	11,581	61,409	104,230
13 1	24-Sep- 19	30-Oct-19	The City	07421 90204 95	SQUARE CUTTING MACHINE	WUXI ZHENYU INTERNATI ONAL TRADE	CHINA	Ne w	Chin a	2 0 1 1 9	10	7.83	5	844,7 45	37,6 40	0.0 1	854, 351	170, 870	114, 226	148,02 5	59,210	321,461	532,890
13 2	24-Sep- 19	11-Nov-19	The City	07421 90204 95	HOT STAMPIN G MACHINE	WUXI ZHENYU INTERNATI ONAL TRADE	CHINA	Ne w	Chin a	2 0 1 1 9	10	7.86	5	2,301 ,499		0.0 1	2,32 7,67 0	465, 534	295, 901	406,35 4	162,542	864,796	1,462,874

28 FEB 2023

Banga Building Materials Ltd.

Diip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023

Managing Director & CEO
City Bank Capital Resources Ltd.


28 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited


13	8-Jan-19	28-Feb-19	The City	74218 02030 3	Moulds For Metal Or Metal Carb ides (Exd. Injection Or Compressi on)	KELOWNA TRADING COMPANY LIMITED	CHINA	Ne w	Chin a	2 0 1 9	10	7.16	2 0	1,198 ,313		0.0 1	1,21 2,07 9	60,6 04	81, 027	226, 210	180,96 8	72,387	560,593	651,486
14 0	8-Jan-19	27-Feb-19	The City	07421 80203 03	DRILLING MACHINE	KELOWNA TRADING COMPANY LIMITED	CHINA	Ne w	Chin a	2 0 1 9	10	7.16	2 0	93,39 2		0.0 1	94,4 65	47,2 32	6,3 67	17,6 20	14,096	5,638	43,720	50,745
14 1	8-Jan-19	21-Feb-19	The City	07421 80203 03	SHEARING MACHINE	KELOWNA TRADING COMPANY LIMITED	CHINA	Ne w	Chin a	2 0 1 9	10	7.14	1 0	299,4 63	32,8 61	0.0 1	302, 904	302, 904	21, 411	56,2 99	45,039	18,016	140,764	162,140
14 2	8-Jan-19	27-Feb-19	The City	07421 80203 03	ROLLING MACHINE	KELOWNA TRADING COMPANY LIMITED	CHINA	Ne w	Chin a	2 0 1 9	10	7.16	1 0	59,01 6		0.0 1	59,6 94	59,6 94	4,0 23	11,1 34	8,907	3,563	27,628	32,066
14 3	8-Jan-19	28-Feb-19	The City	07421 80203 03	Hydraulic Presses For Woring Metals Or Metal Carbides HYDRAULI C PRESS MACHINE	KELOWNA TRADING COMPANY LIMITED	CHINA	Ne w	Chin a	2 0 1 9	10	7.16	3 0	1,210 ,184		0.0 1	1,22 4,08 7	408, 029	81, 829	228, 451	182,76 1	73,104	566,147	657,940
14 4	11-Feb- 19	10-Apr-19	The City	74218 02030 4	STAPLE PIN MAKING MACHINE WITH STANDAR D ACCESSOR IES	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 1 9	10	7.27	1 0	2,282 ,236	26,7 18	0.0 1	2,30 8,95 4	2,30 8,95 4	102 ,48 0	441, 295	353,03 6	141,214	1,038,02 1,270,929	Company Secretary Bangladesh Building Materials Ltd.

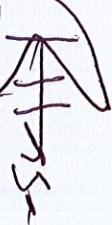
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Kishor Kumar Debnath
Chief Financial Officer
Bangladesh Building Materials Ltd.


Dilip Kumar Sutradhar
Managing Director
Bangladesh Building Materials Limited


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.


K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

28 FEB 2023

14 7	16-Jul-19	5-Sep-19	The City	07421 80205 23	PLASTIC INJECTION MACHINE	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	China	2 0 1 1 9	10	7.68	3	1,081 ,359	52,005	0.0 1	1.09 3.42 2	364, 474	179, 141	182,85 6	73,142	435,140	658,282	
14 8	16-Jul-19	12-Sep-19	The City	07421 80205 23	INJECTION MOLDING MACHINE, PLASTIC INJECTION MOLD MACHINE	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	China	2 0 1 1 9	10	7.70	2	3,580 ,684		0.0 1	3.62 0.62 7	1.81 0.31 3	579, 300	608,26 5	243,306	1,430,87 2	2,189,755	
14 9	5-Feb-19	4-Apr-19	The City	07421 80205 58	TERMAL OIL BOILER/6 LAC KILLO CALORIE)+ Boiler	SITONG BOILER GROUP(HK) CO.,	ROOM/21 05 T12339 TREND CENTRE 29/31 LEE STREET CHAI WAN HK	Ne w	China	2 0 1 1 9	10	7.25	1	2,143 ,615	50,822	0.0 2	2.19 4.43 7	2.19 4.43 7	104 ,61 2	417, 965	334,37 2	133,749	990,698	1,203,740
15 2	22-Jan-19	13-Mar-19	The City	74218 02060 8	ROLLER BEARING	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	China	2 0 1 1 9	10	7.19	2	141,017	72,872	0.0 3	144, 779	72.3 90	8.6 47	27.2 26	21,781	8,712	66,367	78,412
15 3	22-Jan-19	11-Mar-19	The City	74218 02060 8	CONVEYIN G MACHINE +Roller Bearing	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	China	2 0 1 1 9	10	7.19	2	1,856 ,055		0.0 3	1.90 5.58 0	952, 790	115 ,90 1	357, 936	286,34 9	114,539	874,725	1,030,855
15 4	22-Jan-19	27-Feb-19	The City	74218 02060 8	Motor	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	China	2 0 1 1 9	10	7.16	5	527,565	72,872	0.0 3	541, 642	1.08 3	36, 505	101, 027	80,822	32,329	250,683	290,959
15 5	22-Jan-19	7-Mar-19	The City	74218 02060 8	COLD SAW CUTTER	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	China	2 0 1 1 9	10	7.18	4	206,397		0.0 3	211, 904	5.29 8	13, 353	39.7 10	31,768	12,707	97,539	114,366

Company Secretary
Banga Building Materials Ltd.

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Kishor Kumar Debnath
Cr -
Banga Building Materials Ltd.

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd

28 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited

15	22-Jan-19	14-Mar-19	The City	74218 02060 8	CRUSHER MACHINE BLADE FOR CRUSHER MACHINE	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 1 1 9	10	7.20	1 3	1,413 ,274	20,6 65	0.0 1 1	1,43 0,06 1	110, 005	84, 628	269, 087	215,26 9	86,108	655,092	774,970
15	22-Jan-19	27-Feb-19	The City	74218 02060 8	ELECIRC LIFT	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 1 1 9	10	7.16	1	326,4 50		0.0 1	330, 327	330, 327	22, 263	61,6 13	49,290	19,716	152,882	177,445
15	24-Mar-19	14-May-19	The City	07421 80206 20	MEASURI NG AND TESTING MACHINE RIS	SAUMYA TECHNOCR ATES	INDIA	Ne w	INDI A	2 0 1 1 9	10	7.36	2	1,429 ,632	17,1 77	0.0 1	1,44 6,80 9	723, 404	37, 260	281, 910	225,52 8	90,211	634,909	811,900
15	20-Feb-19	11-Apr-19	The City	07421 90200 11	SHRINK WRAPPIN G MACHINE	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 1 1 9	10	7.27	1	198,2 90		0.0 1	200, 492	200, 492	8,7 89	38,3 41	30,673	12,269	90,071	110,421
16	20-Feb-19	9-Apr-19	The City	07421 90200 11	CONVEYIN G MACHINE	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 1 1 9	10	7.27	3	1,679 ,003		0.0 1	1,69 7,65 0	565, 883	76, 278	324, 274	259,42 0	103,768	763,740	933,910
16	20-Feb-19	28-Mar-19	The City	74219 02001 1	LATHE MACHINE	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 1 1 9	10	7.24	1	519,8 57	54,1 12	0.0 1	525, 631	525, 631	27, 074	99,7 11	79,769	31,908	238,462	287,169
16	20-Feb-19	28-Mar-19	The City	07421 90200 11	AIR COMPRES SOR	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 1 1 9	10	7.24	1	580,8 69		0.0 1	587, 320	587, 320	30, 251	111, 414	89,131	35,652	266,448	320,872
16	20-Feb-19	9-Apr-19	The City	07421 90200 11	53.8 RT CHILLER	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 1 1 9	10	7.27	1	1,562 ,707		0.0 1	1,58 0,06 2	1,58 0,06 2	70, 995	301, 813	241,45 1	96,580	710,839	869,223

Secretary
Banga Building Materials Ltd.

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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

16 4	20-Feb-19	11-Apr-19	The City	07421 90200 11	PULVERIZ ER BEARING HOUSE	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 1 9	10	7.27	2 93.33 2	0.0 1	94.3 69	47.1 84	4.1 37	18.0 46	14,437	5,775	42,395	51,974
16 5	20-Feb-19	5-Apr-19	The City	07421 90200 11	Gears and gearing; ball or roller screws, gear boxes and other speed JHUACTG 190.1 GEARBOX	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 1 9	10	7.26	1 238.2 81	0.0 1	240, 928	240, 928	11, 353	45.9 15	36,732	14,693	108,693	132,235
16 6	16-Jul-19	12-Sep-19	The City	07421 90200 53	PLASLIC INJECTION MOLD MACHINE	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 1 9	10	7.70	9 3,926 856	0.0 1	3.97 1.05 0	441, 228		635, 368	667,13 6	266,855	1,569,35 9	2,401,691
16 7	26-Nov-19	23-Jan-20	The City	07421 90200 62	PLASLIC INJECTION MOLDING MACHINE	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 1 9	10	8.06	1 3,038 181	0.0 1	3.07 2.80 6	307, 281		267, 713	561,01 9	224,407	1,053,13 9	2,019,667
16 8	6-Feb-20	28-Mar-20	The City	07421 90200 73	POWER PRESS MOLDING MACHINE	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 2 0	10	8.24	1 1,598 310	0.0 1	1.61 6.09 8	101, 006		83.2 40	306,57 2	122,629	512,440	1,103,658
16 9	6-Feb-20	4-Apr-20	The City	07421 90200 73	PLASLIC INJECTION MOLDING MACHINE	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 2 0	10	8.26	6 3,052 423	0.0 1	3.08 6.39 4	514, 399		147, 132	587,85 2	235,141	970,126	2,116,269
17 0	4-Dec-19	31-Jan-20	The City	74219 02013 1	PLASLIC INJECTION MOLDING MACHINE	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 1 9	10	8.08	1 4,791 009	0.0 1	4.84 4.25 8	403, 688		400, 813	888,68 9	355,476	1,644,97 7	3,199,281
17 1	14-Nov-19	4-Jan-20	The City	07421 90202 26	POWER PRESS MOLO	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 1 9	10	8.01	6 1,753 106	0.0 1	1.77 2.50 9	295, 418		172, 880	319,92 6	127,970	620,776	1,151,733

Company Secretary
Banga Building Materials Ltd.

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K M Rasidul Hasan

Chief Executive Officer

First Security Islamic Capital & Investment Limited

Enshad Hossain

Managing Director & CEO

City Bank Capital Resources Ltd.

28 FEB 2023

Dilip Kumar Sutradhar

Joint Director

Banga Building Materials Limited

Kishor Kumar Debnath

Officer

Banga Building Materials Ltd.

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17 2	14-Nov-19	11-Jan-20	The City	07421 90202 26	PLASTIC INJECTION MOLDING MACHINE	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 1 9	10	8.03	1 1	3,827 ,502	0.0 1	3,86 9,86 4	351, 806	362, 601	701,45 3	280,581	1,344,63 5	2,525,229
17 3	26-Nov-19	22-Jan-20	The City	07421 90203 95	PLASTIC INJECTION MOLDING MACHINE	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 1 9	10	8.06	1 8	11,19 1,962	0.0 1	11,3 13,2 21	628, 512	991, 844	2,064, 275	825,710	3,881,83 0	7,431,391
17 4	23-Jan-20	11-Mar-20	The City	07421 90204 28	PLASTIC INJECTION MOLDING Machine	HUA YUN MACHINER Y CO., LTD	ROOM 313 HUAJIAN DIVISION RECORD PI/AZA NO.239.2 57, TIANFU ROAO, TIANH , GUANGZ HOU, GUANGD ONG ,CHINA	Ne w	Chin a	2 0 2 0	10	8.19	5	2,646 ,641	0.0 1	2,67 7,10 7	535, 421	162, 827	502,85 6	201,142	866,825	1,810,282
17 5	14-Jun-20	11-Aug-20	The City	07421 90204 33	PLASTIC INJECTION MOLDING MACHINE	NINGBO LEADWIN INTERNATIONAL TRADE	CHINA	Ne w	Chin a	2 0 2 0	10	8.61	7	4,349 ,187	0.0 1	4,39 7,74 2	628, 249		778,34 0	361,940	1,140,28 0	3,257,462
17 6	4-Jan-20	9-Feb-20	The City	07421 90204 46	CNC WIRE CUT MACHINE SPARE PARTS	LIEN SHENG MECHANICAL AND ELECTRICAL CO.,LTD	Taiwan	Ne w	Chin a	2 0 2 0	10	8.11	3 3 6	491,5 57	0.0 1	497, 054 9	1,47	38,6 75	91,676	36,670	167,021	330,033 Banga Building Materials Ltd
17 7	4-Jan-20	21-Feb-20	The City	07421 90204 46	CNC WIRE CUT MACHINE	LIEN SHENG MECHANICAL AND ELECTRICAL CO.,LTD	Taiwan	Ne w	Chin a	2 0 2 0	10	8.14	1	2,685 ,627	0.0 1	2,71 5,66 4	2,71 5,66 4	193, 445	504,44 4	201,778	899,666	1,815,998

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Company Secretary
Banga Building Materials Ltd

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Signature
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Signature
Dilek Kumar Sutradhar
Managing Director
Banga Building Materials Limited

Signature
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

Signature
K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

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17 8	4-Jan-20	24-Feb-20	The City	07421 90204 46	EDM DRILLING MACHINE	LIEN SHENG MECHANIC AL AND ELECTRICAL CO., LTD	Taiwan	Ne w	Chin a	2 0 2 0	10	8.15	1	1,241 ,106		0.0 1	1.25 4.98 7	1.25 4.98 7	87,3 33	233,53 1	93,412	414,276	840,711
17 9	14-Jan- 20	12-Mar- 20	The City	07421 90201 46	PLASLIC INJECTION MOLDING MACHINE	TAIZHOU HUANGYAN HENDO MOULD	China	Ne w	Chin a	2 0 2 0	10	8.19	6	3,437 ,043	38,8 63	0.0 1	3.47 5.90 7	579, 318	209, 507	653,28 0	261,312	1,124,09 9	2,351,808
18 0	19-Jul- 20	8-Sep-20	The City	74220 02029 3	B/N AUTOMAT IC GRINDING MACHINE	QUANZHO U HONGAN MACHINER Y CO. LTD	CHINA	Ne w	Chin a	2 0 2 0	10	8.69	1	1,691 ,925		0.0 2	1.72 7.70 3	1.72 7.70 3		279,27 3	144,843	424,116	1,303,587
18 1	19-Jul- 20	26-Aug-20	The City	74220 02029 3	GLAZING MOULDIN G Compoun D 16220	QUANZHO U HONGAN MACHINER Y CO. LTD	CHINA	Ne w	Chin a	2 0 2 0	10	8.65	2 0 0 3	25,13 0 3	46,0 68	0.0 2	25,6 64	128		4,331	2,133	6,465	19,200
18 2	19-Jul- 20	26-Aug-20	The City	74220 02029 3	Melamine MOULDIN G COMPOU ND	QUANZHO U HONGAN MACHINER Y CO. LTD	CHINA	Ne w	Chin a	2 0 2 0	10	8.65	5 0 0 1	45,50 1		0.0 2	46,4 63	93		7,841	3,862	11,704	34,759
18 3	19-Jul- 20	1-Sep-20	The City	74220 02029 3	B/N Automatic Paper joint Machine	QUANZHO U HONGAN MACHINER Y CO. LTD	CHINA	Ne w	Chin a	2 0 2 0	10	8.67	2	416,0 04		0.0 2	424, 801	212, 401		70,296	35,451	105,746	319,055
19 4	19-Jul- 20	8-Sep-20	The City	07421 90205 52	PLASLIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE LTD.	SINGAPO RE	Ne w	CHI NA	2 0 2 0	10	8.69	5	2,373 ,549	27,5 64	0.0 1	2,40 1,11 3	480, 223		388,12 5	201,299	589,424	1,811,689

Company Secretary
Banga Building Materials Ltd.
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28 FEB 2023
Kishor Kumar Debnath
Chief Executive Officer
Banga Building Materials Ltd.

28 FEB 2023
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023
Enshad Hossain
Managing Director & CEO
City Banga Building Materials Ltd.

28 FEB 2023
K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited

19	20-Aug-20	10-Oct-20	The City	07422 00202 88	SPARE PARTS FOR PLASTIC INJECTION MOLDING MACHINE	NINGBO FREE TRADE ZONE, HAITAN CO., LTD NINGBO	CHINA	Ne w	Chin a	2 0 2 0	10	8.78	1 3 9	1,656 ,778	19.7 34	0.0 1	1,67 6,51 2	12.0 61			241,60 1	143,491	385,092	1,291,419
20 0	10-Jul-19	30-Aug-19	The City	74219 02005 8	Moulds For Rubber Or Plastics (Excl. Injection Of Compression) MOLO	HUA YUN MACHINERY CO., LTD	CHINA	Ne w	Chin a	2 0 1 9	10	7.66	4 1,586 ,051	18.9 37	0.0 1	1,60 4,38 9	401, 247			268, 231	267,35 2	106,941	642,523	962,466
20 1	9-Oct-19	26-Nov-19	The City	07421 90200 58	Moulds For metal Or Metal carbides (Excl. Injection Of Compression) MOLO	HUA YUN MACHINERY CO., LTD	CHINA	Ne w	Chin a	2 0 1 9	10	7.90	3 2,568 ,110	29.6 30	0.0 1	2,59 7,74 0	865, 913			308, 882	457,77 2	183,109	949,762	1,647,978
20 2	26-Aug-19	22-Oct-19	The City	07421 90201 32	CALENDER ING MACHINE	ANCHOR MACHINERY CO., LTD.	Taiwan	Ne w	New Taiwan	2 0 1 9	10	7.81	2 29,73 8,465	318, 696	0.0 1	30.0 57,1 61	15.0 28,5 80			4.15 0,35 9	5,181, 360	2,072,54 4	11,404, 18,652,89 8	

Company Secretary
Bangladesh Building Materials Ltd.

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Kishor Kumar Debnath
Chief Financial Officer
Bangladesh Building Materials Ltd.

28 FEB 2023

[Signature]

Dilip Kumar Sutradhar
Managing Director
Bangladesh Building Materials Ltd.

28 FEB 2023

[Signature]

Eshad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

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K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited

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203	28-Aug-19	24-Oct-19	The City	07421 90201 32	PRINTING MACHINE	ANCHOR MACHINERY CO., LTD.	Taiwan	New Taiwan	2019	10	7.81	1	16,717,327	1,380,061	0.01	16,895,760	16,895,760	2,314,488	2,916,254	1,166,502	6,397,244	10,498,516		
204	28-Aug-19	24-Oct-19	The City	07421 90201 32	CALENDER MACHINE	ANCHOR MACHINERY CO., LTD.	Taiwan	New Taiwan	2019	10	7.81	1	112,580,348	1	0.01	113,781,977	113,781,977	15,586,572	19,639,081	7,855,632	43,081,285	70,700,691		
205	14-Sep-19	20-Oct-19	The City	07421 90201 82	EXTRUDED MACHINE SPARE PARTS	HUA YUN MACHINERY CO., LTD	ROOM 313. HUAJIAN DIVISION RECORD PLAZA "N" O.239.25	New Taiwan	2019	10	7.80	1	408,236	0.01	412,710	412,710	57,440	71,054	28,422	156,916	255,794			
206	14-Sep-19	6-Nov-19	The City	07421 90201 82	BRAND NEW EXTRUDED MACHINE RIES WITH STANDARDS ACCESSORIES	HUA YUN MACHINERY CO., LTD	ROOM 313. HUAJIAN DIVISION RECORD PLAZA "N" O.239.25	New Taiwan	2019	10	7.85	1	7,717,562	0.01	7,802,149	7,802,149	1,013,211	1,357,788	543,115	2,914,113	4,888,036			
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Company Secretary
Banga Building Materials Ltd.

28 FEB 2023

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[Signature]
K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

28 FEB 2023

Erhad Hossain
Managing Director & CEO

First Security Islamic Capital & Investment Limited

28 FEB 2023

Erhad Hossain
Managing Director & CEO

First Security Islamic Capital & Investment Limited

28 FEB 2023

Kishor Kumar Debnath
Chief Executive Officer
Banga Building Materials Ltd.

28 FEB 2023

207	14-Sep-19	20-Oct-19	The City	07421 90201 82	BRAND NEW EXTRUDE R MACHINE RIES WITH STANDAR D ACCESSOR IES	HUA YUN MACHINER Y CO., LTD	CHINA	Ne w	Chin a	2 0 1 9	10	7.80	1	382,8 93	4,94 3	0.0 1	387, 836	387, 836	53,9 78	66,772	26,709	147,458	240,378
208	12-Sep-19	27-Oct-19	The City	07421 90202 02	BRAND NEW WASHING MACHINE	ZHANGJIAN G S AND K MACHINER Y CO., LTD	N0,66 BAIXIONG ROAD. SANKING TO'NA ZHANGJIA GANG CITY JIANGSU PROV INCE CHINATEL +8651255 373230	Ne w	Chin a	2 0 1 9	10	7.82	1	4,697 ,816	115, 516	0.0 2	4,78 4,85 6	4,78 4,85 6	647, 594	827,45 2	330,981	1,806,02 7	2,978,828
209	12-Sep-19	1-Nov-19	The City	74219 02020 2	SCREW LOADER	ZHANGJIAN G S AND K MACHINER Y CO., LTD	N0,66 BAIXIONG ROAD. SANKING TO'NA ZHANGJIA GANG CITY JIANGSU PROV INCE CHINATEL +8651255 373230	Ne w	Chin a	2 0 1 9	10	7.83	1	138,3 48	0.0 2	140, 912	140, 912	18,6 85	24,445	9,778	52,909	88,003	

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Company Secretary
Banga Building Materials Ltd.

28 FEB 2023

Kishor Kumar Debnath
Chief Financial Officer

Banga Building Materials Ltd.

28 FEB 2023

Diip Kumar Sutradhar
Managing Director

Banga Building Materials Limited

28 FEB 2023

Ershed Hossain
Managing Director & CEO

City Bank Capital Resources Ltd.

28 FEB 2023

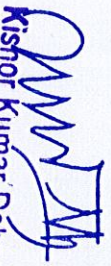
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K M Rasidul Hasan
Chief Executive Officer

First Security Island Capital & Investment Limited

28 FEB 2023

210	12-Sep-19	1-Nov-19	The City	07421 90202 02	CONVEYO R BELT	ZHANGJIAN G S AND K MACHINER Y CO., LTD	NO.66 BAIXIONG ROAD. SANKING TO\NA ZHANGJIA GANG CITY JIANGSU PROV INCE CHINATEL +8651255 373230	Ne w	Chin a	2 0 1 1 9	10	7.83	3	71.11 4	0.0 2	72.4 31	24.1 44	9.60 5	12,565	5,026	27,196	45,235
211	12-Sep-19	1-Nov-19	The City	07421 90202 02	LDPE PALLETTS	ZHANGJIAN G S AND K MACHINER Y CO., LTD	NO.66 BAIXIONG ROAD. SANKING TO\NA ZHANGJIA GANG CITY JIANGSU PROV INCE CHINATEL +8651255 373230	Ne w	Chin a	2 0 1 1 9	10	7.83	1	155.1 57	0.0 2	158, 032	158, 032	20.9 55	27,415	10,966	59,337	98,695
212	12-Sep-19	2-Nov-19	The City	07421 90202 02	BRAND NEW PACKING MACHINE	ZHANGJIAN G S AND K MACHINER Y CO., LTD	NO.66 BAIXIONG ROAD. SANKING TO\NA ZHANGJIA GANG CITY JIANGSU PROV INCE CHINATEL +8651255 373230	Ne w	Chin a	2 0 1 1 9	10	7.84	2	1,172 ,299	0.0 2	1,19 4,01 9	597, 010	157, 676	207,26 9	82,907	447,852	746,167


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023


Dilip Kumar Sitrachdar
Managing Director
Banga Building Materials Limited

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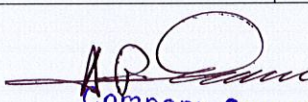

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

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K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

28 FEB 2023


Company Secretary
Banga Building Materials Ltd.
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21 5	29-Jan-20	26-Mar-20	The City	74219 02052 0	B/N EXTRUDE R MACHINE	SINGAPORE HUA YUN MACHINERY PTE LTD	SINGAPORE RE	Ne w	Chin a	2 0 2 0	10	8.23	1	17,97 5,504	0.0 1	18.1 69.2 94	18.1 69.2 94	955, 755	3,442, 708	1,377,08 3	5,775,54 6	12,393,74 8
21 6	29-Jan-20	5-Mar-20	The City	74219 02052 0	B/N WRAPPIN G MACHINE	SINGAPORE HUA YUN MACHINERY PTE LTD	SINGAPORE RE	Ne w	Chin a	2 0 2 0	10	8.18	1	1,169 5,47	0.0 1	1,18 2,15 6	1,18 2,15 6	75,7 88	221,27 4	88,509	385,571	796,585
21 7	5-Feb-20	3-Apr-20	The City	74219 02052 0	ERAND NEW TUFTING MACHINE WITH STANDAR D ACCESSOR IES	SINGAPORE HUA YUN MACHINERY PTE LTD	SINGAPORE RE	Ne w	Chin a	2 0 2 0	10	8.25	1	4,423 864	0.0 1	4,47 3,21 3	4,47 3,21 3	215, 695	851,50 4	340,601	1,407,80 0	3,065,413
21 8	17-Feb-20	15-Apr-20	The City	07421 90200 15	PLASTIC INJECTION MOLDING MACHINE	NINGBO LEADWIN INTERNATI ONAL TRADE CO LTD	CHINA	Ne w	Chin a	2 0 2 0	10	8.29	7	3,125 235	0.0 1	3,16 0,78 6	451, 541	131, 627	605,83 2	242,333	979,792	2,180,994
21 9	22-Mar-21	12-May-21	UCBL	10082 00201 64	BRAND NEW PLASTIC INJECTION MOLDING MACHINE	SAEHAN ENGINEERI NG TECNOLO GY	KOREA	Ne w	KOR EA	2 0 2 1	10	9.36	1	3,991 020	0.0 1	4,03 5,76 9	4,03 5,76 9		108,35 8	392,741	501,088	Company Secretary Banga Building Materials Ltd.
22 0	16-Jun-21	22-Jul-21	UCBL	10082 00201 68	DIE CASTING & PRESS MOULDIN G MACHINE	SHENZHEN MAI SEN PHOTOELE CTRICITY	CHINA	Ne w	Chin a	2 0 2 1	10	9.56	6	2,365 750	0.0 1	2,39 3,23 1	398, 872			212,440	212,440	2,180,790

22 1	11-May-21	7-Jul-21	UCBL	10082 00201 74	B/N MARS PLUSTIC INJECTION MOULDIN C MACHINE	NINGBO FREE IRADE ZONE HAILIAN TRADE CO., LTD,	RM 206 4, YINTIAN BUILDING , NINGBO FREE TRADE ZONE, NINCBO, CHINA	Ne w	Chin a	2 0 2 1	10	9.52	3 2 6	145,7 66,74 6	1,55 6,59 6	0.0 1 1	147, 323, 342	4,60 3,85 4					14,288,3 46	14,288,3 46	133,034,9 96
22 2	27-May-21	17-Jul-21	UCBL	10082 00201 82	B,N PLASTIC INJECTION MOLDING MACHINE	NINGBO FREE IRADE ZONE HAILIAN TRADE CO., LTD,	CHINA	Ne w	Chin a	2 0 2 1	10	9.54	1 4,522 ,395	0.0 1 1	4,57 0,78 1	4,57 0,78 1					418,258	418,258	4,152,523		
22 3	27-May-21	14-Jul-21	UCBL	10082 00201 82	B,N PLASTIC INJECTION MOLDING MACHINE	NINGBO FREE IRADE ZONE HAILIAN TRADE CO., LTD,	CHINA	Ne w	Chin a	2 0 2 1	10	9.53	3 6,944 ,125	0.0 1 1	7,01 8,42 1	2,33 9,47 4					653,771	653,771	6,364,651		
22 4	27-May-21	23-Jul-21	UCBL	10082 00201 82	B,N PLASTIC INJECTION MOLDING MACHINE	NINGBO FREE IRADE ZONE HAILIAN TRADE CO., LTD,	CHINA	Ne w	Chin a	2 0 2 1	10	9.56	1 37,31 8,530	0.0 1 1	37,7 17,8 09	3,14 3,15 1					3,327,43 4	3,327,43 4	34,390,37 5		
22 5	27-May-21	19-Jul-21	UCBL	10082 00201 82	B,N PLASTIC INJECTION MOLDING MACHINE	NINGBO FREE IRADE ZONE HAILIAN TRADE CO., LTD,	CHINA	Ne w	Chin a	2 0 2 1	10	9.55	4 25,73 4,157	0.0 1 1	26,0 09,4 92	6,50 2,37 3					2,351,54 3	2,351,54 3	23,657,94 9		
22 6	09-Jun-21	24-Jul-21	UCBL	10082 00201 85	BRNAD NEW MIXER MATCHIN	SHANGHAI JINHU EXTRUSION EQUIP, AEN T CO LTD, CHINA	CHINA	Ne w	Chin a	2 0 2 1	10	9.56	5 16,71 9,706	0.0 1 1	16,8 99,6 03	3,37 9,92 1					1,481,60 9	1,481,60 9	15,417,99 4		

Company Secretary
Banga Building Materials Ltd.

20 FEB 2023

Kishor Kumar Debnath
Chief Financial Officer

Banga Building Materials Ltd.

28 FEB 2023

Diip Kumar Sutradhar
Managing Director

Banga Building Materials Limited

28 FEB 2023

Enhad Hossein
Managing Director & CEO

City Bank Capital Resources Ltd.

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K M Rasidin Hassan
Chief Executive

First Security Islamic Capital & Investment Limited

28 FEB 2023

22 7	09-Jun-21	24-Jul-21	UCBL	10082 00201 85	BRAND NEW EXTRUDE R MACHINE	SHANGHAI JINHU EXTRUSION EQUIP, 4EN T CO LTD, CHINA	CHINA	Ne w	Chin a	2 0 2 1	10	9.56	6	20.59 7,631		0.0 1	20.8 19.2 52	3.46 9.87 5					1,825.25 0	1,825.25 0	18,994.00 3	
22 8	08-Jun-21	31-Jul-21	UCBL	10082 00201 85	BRAND NEW EXTRUDE R MACHINE	SHANGHAI JINHU EXTRUSION EQUIP, 4EN T CO LTD, CHINA	CHINA	Ne w	Chin a	2 0 2 1	10	9.58	5	31.53 4,995	339. 825	0.0 1	31.8 74.8 21	6.37 4.96 4					2,672.24 5	2,672.24 5	29,202.57 6	
22 9	03-Apr-21	31-May-21	UCBL	10082 10200 02	BRAND NEW INDUSTRI AL OIL DUST PURIFIER MACHINE	QINGDAO TENT MACHINER Y CO., LTD	CHINA	Ne w	chin a	2 0 2 1	10	9.41	1	8,925 ,722	975, 563	0.1 1	9.90 1.28 5	9.90 1.28 5					162,76 1	973,852 3	1,136.61 3	8,764.672
23 0	16-Feb-21	24-Mar-21	UCBL	10082 10200 10	BRAND NEW 200KGS BALL MILLING MACHINE	QUANZHOU U HONGAN MACHINER Y CO., LTD.	68, BANGT AI ROAD, QI NGMENG ZONE, QU ANZHOU, FUJIAN, C HINA,	Ne w	chin a	2 0 2 1	10	9.23	1	1,031 ,224		0.0 1	1.04 2.66 2	1.04 2.66 2					55,990	98,667	154,657	888,005
23 1	16-Feb-21	24-Mar-21	UCBL	10082 10200 10	BRAND NEW 150 KGS BALL MILLING MACHINE	QUANZHOU U HONGAN MACHINER Y CO., LTD.	68, BANGT AI ROAD, QI NGMENG ZONE, QU ANZHOU, FUJIAN, C HINA,	Ne w	chin a	2 0 2 1	10	9.23	1	961.8 98	58.8 21	0.0 1	972, 567	972, 567					52,226	92,034	144,260	828,307
23 2	16-Feb-21	8-Apr-21	UCBL	10082 10200 10	BRAND NEW AUTOMAT IC GRINDING MACHINE MOD. HA3	QUANZHOU U HONGAN MACHINER Y CO., LTD.	68, BANGT AI ROAD, QI NGMENG ZONE, QU ANZHOU, FUJIAN, C HINA,	Ne w	chin a	2 0 2 1	10	9.27	2	3,310 ,316		0.0 1	3.34 7.03 2	1.67 3.51 6					152,22 1	319,481	471,702	2,875,329

AP
Company Secretary
Banga Building Materials Ltd.

28 FEB 2023

K M Rasidul Hasan

K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

28 FEB 2023

Ersad Hossain
Managing Director & CBO
City Bank Capital Resources Ltd.

Ershad

28 FEB 2023

Diip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

Diip

28 FEB 2023

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Kishor

28 FEB 2023

23 8	14-Jun-21	3-Aug-21	UCBL	10082 10200 27	BRAND NEW CONVEYOR MACHINE	ZHANGJIANG MINGSHUN MACHINERY CO. LTD.	ZHANGJIANG GANG CITY MODERN	Ne w	chin a	2 0 2 1	10	9.59	2 441,953		0.0 1	447,235	223,618					36,759	36,759	410,476	
23 9	22-May-21	27-Jun-21	UCBL	10082 10200 29	SHRINK WRAPPING MACHINE	SHEN ZHEN ONETOUGH BUSINESS LTD	china	Ne w	chin a	2 0 2 1	10	9.49	1 2,160,371	25,426	0.0 1	2,185,797	2,185,797					3,593	218,220	221,814	1,963,984
24 0	31-May-21	18-Jul-21	UCBL	10082 10200 70	BRAND NEW SINGLE GROOVER OVERHEAD CRANE	SHANDON GTAVOL MACHINERY CO. LTD SHANDON G,	CHINA.	Ne w	chin a	2 0 2 1	10	9.55	4 7,085,227	78,008	0.0 1	7,163,235	1,790,809					651,560	651,560	6,511,675	
24 1	22-May-21	27-Jun-21	UCBL	10082 10200 74	ULTRASONIC WELDING MACHINE	SHEN ZHEN ONETOUGH BUSINESS SERVICE LTD	CHINA	Ne w	chin a	2 0 2 1	10	9.49	3 1,247,868	15,261	0.0 1	1,263,129	421,043					2,076	126,105	128,182	1,134,947
24 2	19-Jun-21	8-Aug-21	UCBL	10082 10200 77	POLISHING TOOLS	QUANZHOU U HONGAN MACHINERY CO, LTD.,	QUANZHOU, FUJIAN, CHINA	Ne w	chin a	2 0 2 1	10	9.60	2 457,139		0.0 1	583,426	2,411					46,354	46,354	537,071	
24 3	19-Jun-21	6-Aug-21	UCBL	10082 10200 77	BRAND NEW PLASTIC INJECTION MOLDING MACHINE	QUANZHOU HONGAN MACHINERY CO, LTD.,	QUANZHOU, FUJIAN, CHINA	Ne w	chin a	2 0 2 1	10	9.60	3 8,180,752	95,398	0.0 1	8,269,863	266,770					666,120	666,120	7,603,742	
24 4	15-Jun-21	5-Aug-21	UCBL	10082 10200 81	LONKING LG300T BRAND NEW DIESEL FORKLIFT	LONKING (FUJIAN) INTERNATIONAL TRADE FUJIAN,	CHINA	Ne w	chin a	2 0 2 1	10	9.59	4 5,164,787	57,348	0.0 1	5,222,135	1,305,534					423,494	423,494	Company Banga Building 4,796,641	

Company Secretary
Banga Building Materials Ltd.

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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

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Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023

[Signature]

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

[Signature]

K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited

28 FEB 2023

First Security Island Capital & Investment Limited

24 5	26-Jun-21	16-Aug-21	UCBL	10082 10200 83	LONKING LG300T BRAND NEW DIESEL FORKLIFT	LONKING (FUJIA) INTERNATI ONAL TRAD FUJIAN,	CHINA	Ne w	chin a	2 0 2 1	10	9.62	2	4,852 ,820	54,0 34	0.0 1	4,90 6,85 3	2,45 3,42 7					368,350	368,350	4,538,503
24 6	26-Jun-21	9-Aug-21	UCBL	10082 10200 89	BRANO NEW CONVEYO R MACHINE WITH METAL DE.	ZHANGJAG ANG S AND K MACHINER Y CO., LTD JIANGSU PROVINCE, CHINA	CHINA	Ne w	chin a	2 0 2 1	10	9.61	2	1,221 ,871	14,8 41	0.0 1	1,23 6,71 2	618, 356					97,582	97,582	1,139,130
24 7	24-Aug-21	13-Oct-21	UCBL	10082 10201 05	BRAND NEW HYDRAULI C LIFTING (FOB)	SHANDON G NEW UNION TEXTRA IMPORT & EXPORT CO LTD	CHINA	Ne w	chin a	2 0 2 1	10	9.78	4	1,032 ,222		0.0 1	1,04 3,35 4	260, 839					45,164	45,164	998,190
24 8	24-Aug-21	13-Oct-21	UCBL	10082 10201 05	BRAND NEW AUTOMAT IC SAW MACHINE (FOB)	SHANDON G NEW UNION TEXTRA IMPORT & EXPORT CO LTD	CHINA	Ne w	chin a	2 0 2 1	10	9.78	1	1,204 ,470	201, 155	0.0 1	1,21 7,46 0	1,21 7,46 0					52,701	52,701	1,164,759
24 9	24-Aug-21	13-Oct-21	UCBL	10082 10201 05	BRAND NEW GLUE SPREADER (FOB)	SHANDON G NEW UNION TEXTRA IMPORT & EXPORT CO LTD	CHINA	Ne w	chin a	2 0 2 1	10	9.78	2	363,1 85		0.0 1	367, 102	183, 551					15,891	15,891	351,211

Company Secretary
Banga Building Materials Ltd.

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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023

Dip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023

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Erfhad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

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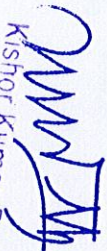
K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

250	24-Aug-21	21-Oct-21	UCBL	100821020105	B/N NEW HOT PRESS MACHINE (FOB)	SHANDONG NEW UNION TEXTILE & EXPORT CO LTD	CHINA	Ne w	chin a	2021	10	9.81	2	16.051,740	0.01	16.224,856	8.112,428					631,214	631,214	15,593,643
251	12-Jul-21	25-Aug-21	UCBL	100821020107	B/N NEW AUTOMATIC RIVET MACHINE	FOODPLAST GROUP LTD	UNIT D, 16/F, ONE CAPITAL PLACE, 18 LUARO ROAD, WAN CHAI, HONG KONG	Ne w	chin a	2021	10	9.65	3	1,018,206	0.06	1,081,293	360,431					75,839	75,839	1,005,455
252	12-Jul-21	19-Aug-21	UCBL	100821020107	Rivets	FOODPLAST GROUP LTD	UNIT D, 16/F, ONE CAPITAL PLACE, 18 LUARO ROAD, WAN CHAI, HONG KONG	Ne w	chin a	2021	10	9.63	4	96,209	0.06	102,170	243					7,502	7,502	94,669
253	22-Aug-21	5-Oct-21	UCBL	100821020168	BRAND NEW R COILED CUTTING 61.2 KW	DONGGUN DINGYUAN INDUSTRIAL co.Ltd.	ADD: FICTORY 3XINGLO NG ROAD 2XIA XU INDUSTRY ZONE. CHANGPING IOIA/N DONGGU AN, GUANGDONG, CHINA	Ne w	chin a	2021	10	9.76	2	1,646,501	0.01	1,666,120	833,060					79,426	79,426	1,586,694

Company Secretary
Banga Building Materials Ltd.

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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

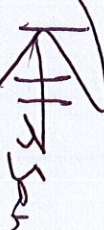
28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited



25 4	29-Aug-21	18-Oct-21	UCBL	10082 10201 73	STEEL EMBOSSE NG ROLLER	GUANGZH OU XINQI TRADE CO.,LTD.	GUANZIO U CITY, CHINA	Ne w	chin a	2 0 2 1	10	9.80	3	909,9 04	11,2 75	0.0 1	921, 179	307, 060					37,352	37,352	883,827
25 5	09-Oct-21	28-Nov-21	UCBL	10082 10201 94	BRAND NEW HSF PRINTING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	50 RAFFLES PLACE, 34-04 SINGAPO RE LAND TOWER SINGAPO RE 048623	Ne w	Chin a	2 0 2 1	10	9.91	1	839,8 34	10,4 43	0.0 1	850, 278	850, 278					15,375	15,375	834,903
25 6	14-Sep-21	3-Nov-21	UCBL	10082 10201 84	BRAND NEW CONVEYO R MACHINE (BELT TYPE) WITH STANDAR D ACCESSOR IES	SINGAPORE HUA YUN MACHINER Y PTE.LTD	50 RAFFLES PLACE, 34-04 SINGAPO RE LAND TOWER SINGAPO RE 048623	Ne w	Chin a	2 0 2 1	10	9.84	4	1,129 ,522	13,8 02	0.0 1	1,14 3,32 4	285, 831					36,336	36,336	1,106,988
25 7	10-Feb-21	18-Mar-21	UCBL	10082 00201 80	BRAND NEW PLASTIC INJECTION MOULDIN G MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	49 RAFFLES PLACE, 34-04 SINGAPO RE LAND TOWER SINGAPO RE 048623	Ne w	Chin a	2 0 2 1	10	9.21	4	1,920 ,191	22,6 97	0.0 1	1,94 2,88 8	485, 722			110,71 8		183,217	293,935	1,648,953
25 8	14-Feb-21	5-Apr-21	UCBL	10082 00201 80	BRAND NEW PLASTIC INJECTION MOULDIN G MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	50 RAFFLES PLACE, 34-04 SINGAPO RE LAND TOWER SINGAPO RE 048623	Ne w	Chin a	2 0 2 1	10	9.26	1	506,9 12	6,36 2	0.0 1	513, 274	513, 274			24,187		48,909	73,096	440,178

Company Secretary
Banga Building Materials Ltd. 8 FEB 2023

28 FEB 2023
Kishor Kumar Debnath
Chief Executive Officer
Banga Building Materials Ltd.

28 FEB 2023
Dilip Kumar Srinidhar
Managing Director
Banga Building Materials Ltd.

28 FEB 2023
Enhed Hossain
Managing Director & CEO
City Bank Capital Resources Ltd

28 FEB 2023
K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited

267	30-Sep-21	5-Nov-21	UCBL	10082 10200 32	BRAND NEW PLASTIC INJECTION MOULDING MACHINE	TAIZHOU DANA PLASTIC MOULD CO.,LTD.	NO.37, KANGQIA NG ROAD, NORTH DEVELOP MENT AREA, HUANGYA N, TAIZHOU, ZHE JIANG, CHINA	Ne w	Chin a	2 0 2 1	10	9.85	1	6,921 ,799	76,0 16	0.0 1	6.99 7.81 5	6.99 7.81 5							214,727	214,727	6,783,088
268	11-Nov-21	21-Dec-21	UCBL	10082 10200 32	BRAND NEW PLASTIC INJECTION MOULDING MACHINE	TAIZHOU DANA PLASTIC MOULD CO.,LTD.	NO.37, KANGQIA NG ROAD, NORTH DEVELOP MENT AREA, HUANGYA N, TAIZHOU, ZHE JIANG, CHINA	Ne w	Chin a	2 0 2 1	10	9.97	3	17,38 1,624	187, 154	0.0 1	17.5 68.7 78	5.85 6.25 9							96,267	96,267	17,472,510
269	09-Oct-21	29-Nov-21	UCBL	10082 00201 97	PLASTIC INJECTION MOLDING MACHINE	ZHEJIANG TAIZHOU HUANGYAN JINZHEN MOULD CO., LTD	china	Ne w	Chin a	2 0 2 1	10	9.91	8	11,84 7,918	128, 230	0.0 1	11.9 76.1 48	1.49 7.01 8							209,993	209,993	11,766,155
270	29-Sep-21	18-Nov-21	UCBL	10082 10201 76	COLD PRESS MACHINE	LINYI KINGLEAD IMPORT AND EXPORT CO.,LTD	china	Ne w	Chin a	2 0 2 1	10	9.88	3	1,429 ,963	17.3 09	0.0 1	1.44 7.27 3	482, 424							34,100	34,100	1,413,173

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Company Secretary
Banga Building Materials Ltd. 20 FEB 2023

Kishor Kumar Debnath

Chief Financial Officer
Banga Building Materials Ltd. 20 FEB 2023

Dilip Kumar Sutradhar

Managing Director
Banga Building Materials Limited 20 FEB 2023

Feroz Hossain

Managing Director & CEO
City Bank Capital Resources Ltd. 20 FEB 2023

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K M Rasidul Hasan

Chief Executive Officer
First Security Islamic Capital & Investment Limited 20 FEB 2023

27 5	28-Nov-21	28-Dec-21	UCBL	10082 10201 27	BRAND NEW AUTOMAT IC GRINDING MACHINE WITH STANDAR D ACCESSOR IES	QUANZHO U HONGAN MACHINER Y CO.,LTD	NO.68, BANGTAL ROAD, QINGMEN G ZONE, QUANZH OU, FUJIAN, CHINA.	Ne w	Chin a	2 0 2 1	10	9.99	2	3,962 ,626	44.5 77	0.0 1	4.00 7.20 3	2.00 3.60 1				6,587	6,587	4,000,616
27 6	14-Mar-21	19-Apr-21	UCBL	10082 00201 77	BRAND NEW C.M 12OT VERTICAL INJECTION MACHINE	SINGAPORE HUA YUN MACHINER Y PTELTD	RAFFLES PLACE, 34-04 SINGAPO RE LAND TOWER SINGAPO RE	Ne w	Chin a	2 0 2 1	10	9.30	1	2,611 ,510	30.2 20	0.0 1	2.64 1.73 0	2.64 1.73 0			104,22 2	253,751	357,972	2,283,757
27 7	29-Apr-21	12-Jun-21	UCBL	10082 10200 14	BRAND NEW EPS MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTELTD	RAFFLES PLACE, 34-04 SINGAPO RE LAND TOWER SINGAPO RE	Ne w	Chin a	2 0 2 1	10	9.45	1	996.5 61	12.3 04	0.0 1	1.00 8.86 5	1.00 8.86 5			9,950	99,891	109,842	899,023
27 8	12-Aug-21	17-Sep-21	UCBL	10082 10200 14	BITAND NEW PANEL EXECUSIO N MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTELTD	RAFFLES PLACE, 34-04 SINGAPO RE LAND TOWER SINGAPO RE	Ne w	Chin a	2 0 2 1	10	9.71	1	2,242 ,404	26.1 70	0.0 1	2.26 8.57 4	2.26 8.57 4				130,521	130,521	

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Company Secretary
Banga Building Materials Ltd.

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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited


Ershed Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited


28 FEB 2023


27 9	16-Mar-21	21-Apr-21	UCBL	10082 00201 94	BRAND NEW 3D PRINTING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	50 RAFFLES PLACE, 34-04 SINGAPO RE LAND TOWER SINGAPO RE	Ne w	Chin a	2 0 2 1	10 9.30	1 2,625 ,029	0.0 1	2,65 5,09 0	2,65 5,09 0			101,83 9	255,325	357,164	2,297,926
28 0	16-Mar-21	23-Apr-21	UCBL	10082 00201 94	BRAND NEW ELADE SHARPING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	50 RAFFLES PLACE, 34-04 SINGAPO RE LAND TOWER SINGAPO RE	Ne w	Chin a	2 0 2 1	10 9.31	1 107,7 15	0.0 1	108, 948	108, 948			4,059	10,489	14,548	94,400
28 1	16-Mar-21	5-May-21	UCBL	10082 00201 94	BRAND NEW ELECTRIC TAPPING MACHINE WITH STANDAR D ACCESSOR IES	SINGAPORE HUA YUN MACHINER Y PTE.LTD	50 RAFFLES PLACE, 34-04 SINGAPO RE LAND TOWER SINGAPO RE	Ne w	Chin a	2 0 2 1	10 9.34	1 257,8 06	0.0 1	260, 759	260, 759			8,001	25,276	33,277	227,482
28 2	14-Mar-21	21-Apr-21	UCBL	10082 00201 90	BRAND NEW DRILL MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	50 RAFFLES PLACE, 34-04 SINGAPO RE LAND TOWER SINGAPO RE	Ne w	Chin a	2 0 2 1	10 9.30	1 147,4 04	0.0 1	149, 037	149, 037			5,716	14,332	20,049	128,989


Company Secretary
 Banga Building Materials Ltd. 28 FEB 2023


Kishor Kumar Debnath
 Chief Financial Officer
 Banga Building Materials Ltd.
 28 FEB 2023


Dilip Kumar Sutradhar
 Managing Director
 Banga Building Materials Limited
 28 FEB 2023


Farhad Hossain
 Managing Director & CEO
 City Bank Capital Resources Ltd.
 28 FEB 2023


K M Rasidul Hasan
 Chief Executive Officer
 First Security Islamic Capital & Investment Limited
 28 FEB 2023

28 3	14-Mar-21	3-May-21	UCBL	10082 00201 90	BRAND NEW CUTTING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	50 RAFFLES PLACE, 34-04 SINGAPO RE LAND TOWER SINGAPO RE 048623	Ne w a	Chin a	10	9.34	1	294,6 35	0.0 1	297, 899	297, 899	9,467	28,843	38,311	259,589
28 4	14-Mar-21	3-May-21	UCBL	10082 00201 90	BRAND NEW WELDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	50 RAFFLES PLACE, 34-04 SINGAPO RE LAND TOWER SINGAPO RE 048623	Ne w a	Chin a	10	9.34	1	190,6 46	0.0 1	192, 758	192, 758	6,126	18,663	24,789	167,969
28 5	14-Mar-21	1-May-21	UCBL	10082 00201 90	BRAND NEW VERTICAL INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	50 RAFFLES PLACE, 34-04 SINGAPO RE LAND TOWER SINGAPO RE 048623	Ne w a	Chin a	10	9.33	1	4,831 ,676	0.0 1	4,88 5,19 8	4,88 5,19 8	160,60 9	472,459	633,068	4,252,130
28 8	08-Jul-21	28-Aug-21	UCBL	10082 10200 15	PLASIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	50 RAFFLES PLACE, 34-04 SINGAPO RE LAND TOWER SINGAPO RE 048623	Ne w a	Chin a	2 0 10 2 1	9.66	1 2	5,840 ,440	0.0 1	5,90 4,84 0	492, 070		404,441	404,441	5,500,398

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Secretary
Banga Building Materials Ltd.

[Signature]

Kishor Kumar Delnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023

[Signature]

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023

[Signature]

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023

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[Signature]

K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited
28 FEB 2023

29 3	02-Oct-21	15-Nov-21	UCBL	10082 10201 62	BRAND NEW AUTOMAT IC PACKING MACHINE	FOODPLAS T GROUP LTD	UNIT D, 16/F, ONE CAPITAL PLACE, 18 LUARD ROAD, WAN CHAI, HONGKO NG	Ne w	Chin a	2 0 2 1	10	9.87	2	2,008 ,304		0.0 7	2.15 2.19 5	1.07 6.09 7				54,247	54,247	2,097,948
29 4	22-Sep-21	5-Nov-21	UCBL	10082 10201 83	B/N HARDCHA ROME MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	50 RAFFLES PLACE, 34-04 SINGAPO RE LAND TOWER SINGAPO RE	Ne w	Chin a	2 0 2 1	10	9.85	1	2,326 ,327	36,4 55	0.0 1	2.35 2.74 3	2.35 2.74 3				72,194	72,194	2,280,550
29 5	22-Sep-21	11-Nov-21	UCBL	10082 10201 83	BRAND NEW SPARE PARTS FOR INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	50 RAFFLES PLACE, 34-04 SINGAPO RE LAND TOWER SINGAPO RE	Ne w	Chin a	2 0 2 1	10	9.86	1	884,0 73		0.0 1	894, 112	894, 112				24,496	24,496	869,616
29 6	1-Mar-21	28-Apr-21	UCBL	10082 00201 84	PVC CEILING PANEL MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	50 RAFFLES PLACE, 34-04 SINGAPO RE LAND TOWER SINGAPO RE	Ne w	Chin a	2 0 2 1	10	9.32	3	7,192 ,572		0.0 1	7,27 1,33 8	2,42 3,77 9				702,033	953,043	6,318,295
29 7	2-Mar-21	7-Apr-21	UCBL	10082 10200 05	BRAND NEW INDUSTRI AL AIR CONDITIO NER	SINGAPORE HUA YUN MACHINER Y PTE.LTD	50 RAFFLES PLACE, 34-04 SINGAPO RE LAND TOWER SINGAPO RE	Ne w	Chin a	2 0 2 1	10	9.27	1	1,577 ,166		0.0 1	1,59 6,00 4	1,59 6,00 4				73,460	225,714	1,370,290

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Company Secretary
Banga Building Materials Ltd.

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[Signature]

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

Eshad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

K M Rasidul Hasan
Chief Executive Officer
Prime Security Island Capital & Investment Limited

28 FEB 2023

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29 8	12-Jul-21	29-Aug-21	UCBL	10082 10200 05	BRAND NEW PVC PANEL MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.66	3	9,664 ,620	152, 425	0.0 1	9.76 8.91 1	3.25 6.30 4			663,751	663,751	9,105,160
29 9	12-Jul-21	1-Sep-21	UCBL	10082 10200 05	BRAND NEW PVC FRAME MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.67	7	4,460 ,552		0.0 1	4.50 8.68 6	644, 098			298,932	298,932	4,209,754
30 0	8-Jul-21	27-Aug-21	UCBL	10082 10200 96	PLASTIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.65	3	460,1 51	5,90 9	0.0 1	466, 061	155, 354			32,177	32,177	433,883
30 1	12-Aug-21	2-Oct-21	UCBL	10082 10200 86	BRAND NEW PE COMPOU ND LINE WITH STANDAR D ACCESSOR IES	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.75	1	7,786 ,093	92,0 88	0.0 1	7.87 1.10 3	7.87 1.10 3			388,164	388,164	7,482,939
30 2	12-Aug-21	1-Oct-21	UCBL	10082 10200 86	BRAND NEW BLOWING MACHINE PARTS	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.75	4	648,3 65		0.0 1	655, 444	163, 861			32,682	32,682	622,761
30 3	1-Feb-21	24-Mar-21	UCBL	10082 00201 87	BRAND NEW DIE CUTTING MACHINE- SOT	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.23	1	2,335 ,680	27,1 62	0.0 1	2.36 2.84 1	2.36 2.84 1		126,88 1	223,596	350,477	2,012,364

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Company Secretary
Banga Building Materials Ltd.

Chief
Banga Building Materials Ltd

Managing Director
Banga Building Materials Limited

Managing Director & CEO
City Bank Capital Resources Ltd.

Chief Executive Officer
First Security Islamic Capital & Investment Limited

30 4	1-Feb-21	17-Mar-21	UCBL	10082 00201 87	CRUSHER MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.21	1	554,6 08	7,05 6	0.0 1	561, 664	561, 664			32,315	52,935	85,250	476,414
30 5	24-Feb-21	16-Apr-21	UCBL	10082 00201 87	TUFTING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.29	2	3,740 ,484	42,0 88	0.0 1	3,78 2,57 2	1,89 1,28 6			155,44 8	362,712	518,161	3,264,411
30 6	25-Feb-21	17-Apr-21	UCBL	10082 00201 87	PLASIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.29	5	3,552 ,957	40,0 95	0.0 1	3,59 3,05 2	718, 610			145,69 1	344,736	490,427	3,102,625
30 7	19-May-21	24-Jun-21	UCBL	10082 00201 87	PLASIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.48	2	1,454 ,372	17,4 57	0.0 1	1,47 1,82 9	735, 914			4,839	146,699	151,538	

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Company Secretary
Banga Building Materials Ltd.

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

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30 8	16-Jun-21	24-Jul-21	UCBL	10082 10200 69	BRAND NEW PE NET MACHINE DIE HEAD CHANGIN G	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.56	1	199,3 12	23,1 08	0.0 1	201, 666	201, 666					17,680	17,680	183,986
30 9	16-Jun-21	22-Jul-21	UCBL	10082 10200 69	BRAND NEW PE NET MOLD WITH SIZER MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.56	5	1,757 ,413		0.0 1	1,77 8,16 8	355, 634					157,843	157,843	1,620,325
31 0	10-Oct-21	15-Nov-21	UCBL	10082 10201 34	BRAND NEW PULVENZE R MACHINE WITH ACCESSOR IES	ZHANGJIAG ANG MINGSUN	CHINA	Ne w	CHI NA	2 0 2 1	10	9.87	3	6,722 ,872	74,1 60	0.0 1	6,79 7,03 1	2,26 5,67 7					171,322	171,322	6,625,709
31 1	14-Sep-21	1-Nov-21	UCBL	10082 00201 61	BRAND NEW PLASTIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.84	3	14,21 9,406	153, 554	0.0 1	14,3 72,9 59	4,79 0,98 6					472,536	472,536	13,900,424
31 2	14-Nov-21	24-Dec-21	UCBL	10082 10201 17	EPS MOLD WITH STANDAR D ACCESSOR IES	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.98	5	3,246 ,196	36,8 37	0.0 1	3,28 3,03 3	656, 607					12,592	12,592	3,270,440
31 3	9-Oct-21	14-Nov-21	UCBL	10082 10201 57	BRAND NEW TUFTING MACHINE WITH STANDAR D ACCESSOR IES	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.87	1	6,158 ,068	67,7 75	0.0 1	6,22 5,84 3	6,22 5,84 3					160,337	160,337	6,065,506

Company Secretary
Banga Building Materials Ltd.

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K M Rasidul Hasan
Chief Executive Officer

First Security Island Capital & Investment Limited

Enoch Hossain
Managing Director & CEO

City Bank Capital Resources Ltd

Dilip Kumar Sutradhar
Managing Director

Banga Building Materials Limited

Kishor Kumar Debnath
Chief Executive Officer

Banga Building Materials Ltd.

28 FEB 2023

31 4	10-Nov-21	30-Dec-21	UCBL	10082 10201 57	PLASTIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	10.0 0	2	2,509 ,346	29,0 08	0.0 1	2,53 8,35 4	1,26 9,17 7					1,391	1,391	2,536,963
31 5	10-Nov-21	24-Dec-21	UCBL	10082 10200 90	BRAND NEW PLASTIC INJECTION MOLDING MACHINE	NINGBO DONSEN IMPORT AND EXPORT	CHINA	Ne w	CHI NA	2 0 2 1	10	9.98	6	3,353 ,145	37,9 73	0.0 1	3,39 1,11 9	565, 186					13,007	13,007	3,378,111
31 6	17-Oct-21	24-Nov-21	UCBL	10082 10201 74	BRAND NEW WELDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.90	1	486,3 76	16,4 97	0.0 1	492, 237	492, 237					9,980	9,980	482,257
31 7	17-Oct-21	6-Dec-21	UCBL	10082 10201 74	BRAND NEW TESTING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.93	3	882,6 37		0.0 1	893, 273	297, 758					12,237	12,237	881,036
31 8	6-Nov-21	26-Dec-21	UCBL	10082 10201 74	MOULDS FOR RUBBER OR PLASTIC	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.99	2	2,102 ,860	32,7 26	0.0 1	2,12 6,92 8	1,06 3,46 4					5,827	5,827	2,121,101
31 9	6-Nov-21	14-Dec-21	UCBL	10082 10201 74	SCREW BARREL FOR INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE.LTD	SINGAPO RE	Ne w	CHI NA	2 0 2 1	10	9.95	1	756,4 25		0.0 1	765, 082	765, 082					7,127	7,127	757,956
32 2	25-Sep-21	31-Oct-21	UCBL	10082 10200 71	IOOTON HYDRAULI C POWER PRESS MACHINE	KELOWNA TRADING COMPANY LIMITED	CHINA	Ne w	CHI NA	2 0 2 1	10	9.83	1	3,032 ,888	34,6 97	0.0 1	3,06 7,58 5	3,06 7,58 5					102,533	102,533	Company Secretary Bangsa Building Materials Ltd.
32 3	25-Sep-21	2-Nov-21	UCBL	10082 10200 71	DRILLING MACHINE	KELOWNA TRADING COMPANY LIMITED	CHINA	Ne w	CHI NA	2 0 2 1	10	9.84	2	110,1 92	9,75 7	0.0 1	111, 586	55,7 93					3,607	3,607	

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Kishor Kumar Debnath
Chief Financial Officer
Bangsa Building Materials Ltd.

Diip Kumar Sutradhar
Managing Director
Bangsa Building Materials Limited

28 FEB 2023

Ertiad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

28 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

32	25-Sep-21	2-Nov-21	UCBL	10082 10200 71	BENDING MACHINE	KELOWNA TRADING COMPANY LIMITED	CHINA	Ne w	CHI NA	2 0 2 1	10	9.84	1	119,3 74	0.0 1	120, 884	120, 884					3,908	3,908	116,976
32	25-Sep-21	2-Nov-21	UCBL	10082 10200 71	FLASK CUTTINGS DIES	KELOWNA TRADING COMPANY LIMITED	CHINA	Ne w	CHI NA	2 0 2 1	10	9.84	1	321,3 94	0.0 1	325, 459	325, 459					10,522	10,522	314,938
32	25-Sep-21	2-Nov-21	UCBL	10082 10200 71	UPPER EDGER ROLLING JIGS FOR FLASK	KELOWNA TRADING COMPANY LIMITED	CHINA	Ne w	CHI NA	2 0 2 1	10	9.84	1	110,1 92	0.0 1	111, 586	111, 586					3,607	3,607	107,978
32	25-Sep-21	2-Nov-21	UCBL	10082 10200 71	LOWER EDGER ROLLING JIGS FOR FLASK	KELOWNA TRADING COMPANY LIMITED	CHINA	Ne w	CHI NA	2 0 2 1	10	9.84	1	110,1 92	0.0 1	111, 586	111, 586					3,607	3,607	107,978
32	25-Sep-21	2-Nov-21	UCBL	10082 10200 71	PLASTIC INJECTION MOLDING MACHINE	TAIZHOU MAHENG MOULD AND PLASTIC	CHINA	Ne w	CHI NA	2 0 2 1	10	9.88	2	15,37 6,426	0.0 1	15,5 42,2 73	740, 108					357,685	357,685	15,184,588
32	25-Aug-21	30-Sep-21	UCBL	10082 10201 31	CONVEYO R MACHINE	SHANGHAI GANQUAN AUTOMATE D	CHINA	Ne w	CHI NA	2 0 2 1	10	9.75	1	2,095 874	0.0 1	2,12 0,48 7	176, 707					106,896	106,896	2,013,591
32	25-Aug-21	30-Sep-21	UCBL	10082 10201 48	Plastic Injection Moulding Machine	ZHEJIANG CAFTIP SERVICE CO.,LTD	CHINA	Ne w	CHI NA	2 0 2 1	10	9.75	7	2,906 239	0.0 1	2,93 9,46 3	419, 923					148,181	148,181	2,791,282
33	2-Nov-21	20-Dec-21	UCBL	10082 10200 93	BRAND NEW PLASTIC INJECTION MOLDING MACHINE	NINGBO PNTK TECHNOLO GY CO.,LTD.	CHINA	Ne w	CHI NA	2 0 2 1	10	9.97	4	1,221 968	0.0 1	1,23 6,81 1	309, 203					7,455	7,455	1,229,356

Company Secretary
Banga Building Materials Ltd.

28 FEB 2023

Page | 98 M Rasidul Hasan

Chief Executive Officer

First Security Islamic Capital & Investment Limited

Enoch Hossain

Managing Director & CEO

City Bank Capital Resources Ltd.

Dilip Kumar Sutradhar

Managing Director

Banga Building Materials Limited

Kishor Kumar Debnath

Chief Financial Officer

Banga Building Materials Ltd.

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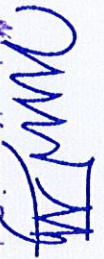
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33 2	7-Oct-21	24-Nov-21	UCBL	10082 10201 49	B/N CRUSHER MACHINE	ZHANGJIANG ANG S AND K MACHINER Y CO., LTD	CHINA	Ne w	CHI NA	2 0 2 1	10	9.90	3	8,840 ,350	0.0 1	8,93 7,04 0	2,97 9,01 3			181,189	181,189	8,755,850
33 3	7-Oct-21	24-Nov-21	UCBL	10082 10201 49	B/N BAGGING MACHINE	ZHANGJIANG ANG S AND K MACHINER Y CO., LTD	CHINA	Ne w	CHI NA	2 0 2 1	10	9.90	1	610,3 65	0.0 1	617, 041	617, 041			12,510	12,510	604,531
33 4	7-Oct-21	24-Nov-21	UCBL	10082 10201 49	CONVEYO R BELT	ZHANGJIANG ANG S AND K MACHINER Y CO., LTD	CHINA	Ne w	CHI NA	2 0 2 1	10	9.90	1	107,4 16	0.0 1	108, 591	108, 591			2,202	2,202	106,389
33 5	8-May- 21	28-Jun-21	UCBL	10082 10200 26	B/NEW CRUSHER MACHINE	SINGAPORE HUA YUN MACHINER Y PTE. LTD.	CHINA	CHI NA	CHI NA		10	9.49	4	3,474 ,099	0.0 1	3,51 3,48 4	878, 371			3,850	350,963	354,814
33 6	5-Dec-21	23-Jan-22	UCBL	10082 10200 54	B/New Plastic Injection Molding MACHINE	SINGAPORE HUA YUN MACHINER Y PTE. LTD.	CHINA	CHI NA	CHI NA		10	10.0 6	4	3,153 ,767	0.0 1	3,18 9,62 2	797, 405					3,189,622
33 7	8-May- 21	13-Jun-21	UCBL	10082 10200 68	BRAND NEW MAN COOLER + BRAND NEW EXHAUST FAN	SINGAPORE HUA YUN MACHINER Y PTE. LTD.	CHINA	CHI NA	CHI NA		10	9.45	6	1,724 ,050	0.2 8	2,20 5,87 4	36,7 65			20,548	218,533	239,081
33 8	30-Dec- 21	17-Feb-22	UCBL	10082 10200 87	PLASTIC INJECTION MOLDING Machine	SINGAPORE HUA YUN MACHINER Y PTE. LTD.	CHINA	CHI NA	CHI NA		10	10.1 3	2	888,9 49	0.0 1	899, 977	449, 988					Company Secretary 899,977 Banga Building Materials Ltd.
34 0	13-Nov- 21	1-Jan-22	UCBL	10082 10201 70	BRAND NEW PLASTIC INJECTION	QUANZHO U HONGAN MACHINER Y CO. LTD. QUANZHO	CHINA	CHI NA	CHI NA		10	10.0 0	3	2,044 ,320	0.0 1	2,06 8,38 6	689, 462					2,068,386

28 FEB 2023


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

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34 7	8-Dec-21	22-Jan-22	UCBL	10082 10202 07	BRAND NEW PLANO MILLING MACHINE WITH ACC+BRA ND NEW SCANNER MACHINE WITH ACC+BRA ND NEW GUN DRILL MACHINE WITH ACC	SINGAPORE HUA YUN MACHINER Y PTE. LTD.	CHINA	CHI NA	10	10.0 6	3	13,38 3,530	144, 932	0.0 1	13.5 28,4 62	4.50 9,48 7	-	13,528,46 2
34 8	27-Nov- 21	11-Jan-22	UCBL	10082 10202 40	POWER PRESS MACHINE	SINGAPORE HUA YUN MACHINER Y PTE. LTD.	CHINA	CHI NA	10	10.0 3	2	10,84 4,509	117, 569	0.0 1	10.9 62,0 78	5.48 1,03 9	-	10,962,07 8
34 9	18-Dec- 21	1-Feb-22	UCBL	10082 10202 49	BRAND NEW PAPER CUTTING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE. LTD.	CHINA	CHI NA	10	10.0 9	1	2,017 124	23,9 07	0.0 1	2,04 1,03 1	2,04 1,03 1	-	2,041,031
35 0	11-Dec- 21	25-Jan-22	UCBL	10082 10202 54	BRAND NEW PLASTIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE. LTD.	CHINA	CHI NA	10	10.0 7	4	1,944 834	22,9 76	0.0 1	1,96 7,80 9	491, 952	-	1,967,809
	27-Dec- 21	10-Feb-22	UCBL	10082 10200 03	BRAND NEW PLASTIC INJECTION MOLDING MACHINE	SINGAPORE HUA YUN MACHINER Y PTE. LTD.	CHINA	CHI NA	10	10.1 1	1	5,179 719	57,3 81	0.0 1	5,23 7,10 0	476, 100	Banga Company Building Materials Ltd.	28 FEB 2023
	28-Dec- 21	11-Feb-22	UCBL	10082 10200 03	Brand New Edge Bending Machine	SINGAPORE HUA YUN MACHINER Y PTE. LTD.	CHINA	CHI NA	10	10.1 2	1	641,4 77	8,08 9	0.0 1	649, 566 566	649, 566 566	-	649,566

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Company Secretary
Banga Building Materials Ltd.

28 FEB 2023

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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Handwritten signature
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

Handwritten signature
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited

28 FEB 2023

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13-Dec-21	27-Jan-22	UCBL	10082 00201 97	Plastic Injection Molding Machine	Zhejiang taizhou huangyan jinzheng mould co. ltd.	China	China	10	10.0	5	14,74 8,527	159, 178	0.0 1	14.9 07.7 05	2.98 1.54 1				14,907.70 5
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Total	1,898 119, 940	23.3 50.8 80	5.8 1 1	1.92 1.47 3.70	815, 519, 729	1.1 61, 074	53.4 97.0 79	117.63 0.832	141,606, 708	313,895, 692	1,607,578 013
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Table 9: Existing Underlying Machineries of BBML Sukuk

b. List of New Machineries (Underlying Sukuk Assets)

Sl	Name of Machineries	Seller Name	Seller Address	Condition	Country of Origin	Year	Economic Life	Remaining Economic Life	No. of Unit	Unit Price in BDT	Total Purchase Price BDT	Order Placement
1	BRAND NEW CAPITAL MACHINERY	China	QINGDAO SINO FIRST MACHINERY CO. LTD	New	China	2022	10	10	1	3,423,485	3,423,485	Order Placed
2	BRAND NEW CAPITAL MACHINERY	China	LM ENGINEERING MACHINERY CO. PVT. LTD.	New	China	2022	10	10	1	6,413,725	6,413,725	Order Placed
3	Automatic capacitor winder machine	METAR SA	METAR SA	New	NEWZ ELAND	2021	10	10	1	18,645,719	18,645,719	Order Placed
4	CNC Milling Machine	YEONG CHIN MACHINERY INDUSTRIES CO. LTD	YEONG CHIN MACHINERY INDUSTRIES CO. LTD	New	Taiwan	2022	10	10	1	11,809,434	11,809,434	Order Placed
5	CNC Milling Machine	YEONG CHIN MACHINERY INDUSTRIES CO. LTD	YEONG CHIN MACHINERY INDUSTRIES CO. LTD	New	Taiwan	2022	10	10	2	7,226,694	14,453,388	Order Placed
6	BRAND NEW FOOD CABINET MOLD	TAIZHOU DANA PLASTIC MOULD CO. LTD	NO.37, KANGQIANG ROAD, NORTH DEVELOPMENT AREA,	New	China	2022	10	10	7	672,029	4,704,200	Order Placed

Company Secretary
Banga Building Materials Ltd.

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28 FEB 2023
Kishor Kumar Debnath
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28 FEB 2023
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

Enshad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited
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27	Auto Foam Spray System	ASIA TEAM ENGINEERING LTD	ASIA TEAM ENGINEERING LTD	New	China	2022	10	10	1	2,584,730	2,584,730	Order Placed
28	EXTRUDER/PLASTIC EXTRUSION MACHINERY	RAJOO BAUSANO EXTRUSION PVT. LTD.		New	India	2022	10	10	1	21,033,250	21,033,250	Order Placed
29	BRAND NEW MARS PLASTIC INJECTION MOLDING MACHINE	NINGBO FREE TRADE ZONE HAITIAN TRADE CO., LTD.		New	China	2022	10	10	32	3,691,550	118,129,600	Order Placed
30	CARGO ELEVATOR	FUJI ELEVATOR COMPANY LIMITED		New	China	2022	10	10	6	2,738,186	16,429,115	Order Placed
31	TWIN SCREW EXTRUDER MACHINE	NANJING ONPLAS MACHINERY CO. LTD.		New	China	2022	10	10	1	15,104,449	15,104,449	Order Placed
32	PLASTIC WASHING MACHINE	ZHANGJIAGANG S AND K MACHINERY CO. LTD.		New	China	2022	10	10	3	3,388,213	10,164,640	Order Placed
33	BRAND NEW TUFTING MACHINE	GB BOUCHERIE NV		New	Belgium	2022	10	10	1	10,222,259	10,222,259	Order Placed
34	WOOD AND PLASTIC EXTRUSION MACHINE	JWELL MACHINERY (CHANGZHOU) SHANDONG TAVOL MACHINERY CO., LTD.		New	China	2022	10	10	4	1,354,284	5,417,135	Order Placed
35	EURO MODEL SINGLE GRIDER OVERHEAD CRANE WITH STANDARD ACCESSORIES			New	China	2022	10	10	1	4,084,228	4,084,228	Order Placed
36	BRAND NEW HAITIAN PLASTIC INJECTION MOLDING MACHINE	NINGBO FREE TRADE ZONE HAITIAN TRADE CO. LTD.		New	China	2022	10	10	1	66,077,028	66,077,028	Order Placed
37	PULVERIZER MACHINE WITH ACCESSORIES	ZHANGJIAGANG MINGSHUN MACHINERY CO., LTD.		New	China	2022	10	10	1	8,997,080	8,997,080	Order Placed
38	BRAND NEW CAPITAL MACHINERY -AIR COMPRESSOR SET	LGI EQUIPMENTS LIMITED		New	India	2022	10	10	1	42,152,350	42,152,350	Order Placed
39	EXTRUSION PELLETIZING PRODUCTION LINE	ZHANGJIAGANG S AND K MACHINERY CO. LTD.		New	China	2022	10	10	1	10,945,875	10,945,875	Order Placed

Company Secretary
Banga Building Materials Ltd.

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20 FEB 2023

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Diip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
20 FEB 2023

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City Bank Capital Resources Ltd.
20 FEB 2023

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40	INDUSTRIAL ROBOT	ALIBABA ONETOUCH BUSINESS SERVICE (DONGGUAN) CO., LTD.	New	China	2022	10	10	1	8,146,822	8,146,822	Order Placed
41	Quick Filling Machine	Foshan Onetouch Business Service. Co. Ltd	New	China	2022	10	10	1	2,203,684	2,203,684	Order Placed
42	AUTOMATIC HOSE ASSEMBLY MACHINE (TWO HEAD) & ANGLE VALVE ASSEMBLY AND LEAK TEST MACHINE		New	China	2022	10	10	1	10,237,613	10,237,613	Order Placed
43	Automatic Flow wrapping Machine		New	China	2022	10	10	1	4,764,675	4,764,675	Order Placed
44	CATERPILLAR BRAND NEW MODEL CG280-16 GAS GENERATOR SET 4300 EKW/11000 V		New	China	2022	10	10	1	432,095,370	432,095,370	Order Placed
45	CRUSHER MACHINE		New	China	2022	10	10	1	12,732,225	12,732,225	Order Placed
46	SUPPLY OF IRON REMOVAL PLANT (100 M3/H) AND SOFT WATER PLANT (60 M3/H)		New	India	2022	10	10	1	5,908,125	5,908,125.00	Order Placed
48	BRAND NEW PLASTIC INJECTION MOLDING MACHINE		New	China	2022	10	10	2	11,792,618	23,585,235.00	Order Placed
49	ZOOMLION ZTC600R532 TRUCK CRANE 60 TONS		New	China	2022	10	10	2	11,557,500	23,115,000.00	Order Placed
Total										1,392,421,987	-

Company Secretary
Banga Building Materials Ltd.

20 FEB 2023

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20 FEB 2023

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20 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

20 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

Section 7: Rights & Obligations of the Issuer & Originator

a. Rights & Obligations of the Issuer

7.1. Description

The Issuer is a trust created under clause 6 of the Trust Deed as an SPV.

7.2. Duties, Responsibilities and Obligations

7.2.1. The Issuer hereby covenants to perform the following duties and responsibilities, namely:-

- i. The Issuer hereby covenants to comply with, perform and observe the conditions of all rules and regulations published by the BSEC to the extent applicable for BBML Sukuk, and all the provisions of the Trust Deed and other Documentation;
- ii. The Issuer shall ensure timely payment of all the Periodic Payments to the Sukuk Holders;
- iii. The Issuer hereby confirms that it has obtained due approval from the BSEC for issuance of BBML Sukuk;
- iv. The Issuer being an SPV formed with the approval of the BSEC shall not engage in any business other than those stated in the Trust Deed and other Documentation;
- v. The Issuer shall not enter into any transaction, agreement or arrangement with the Trustee other than on arm's length basis in relation to BBML Sukuk;
- vi. The Issuer shall promptly obtain, comply with and do all that is necessary to maintain in full force and effect the Documentation and as and when requested by the Originator, supply to the Originator certified copies of, any authorisation required under any law or regulation of its creation and declaration as a trust to enable it to perform its obligations under any of the Documentation to which it is a party and/or to ensure the legality, validity, enforceability or admissibility in evidence in its jurisdiction of incorporation or registration or execution of any Documentation to which it is a party;
- vii. The Issuer shall ensure it shall at all times have the power and necessary authorisations to cause the Trustee to own the BBML Sukuk Underlying Assets as per the Documentation only for the purpose of BBML Sukuk and shall ensure that it shall have the power and necessary authorisations to enter into Documentation;
- viii. The Issuer shall ensure about the maintenance of registers as provided in the Trust Deed and make them available for inspection by the Sukuk Holders and provide copies to the Originator;
- ix. The Issuer shall not engage in any activity other than for the purpose of the Trust and shall not extend nor shall it incur any loan, credit or extend advances to any person. Further, the Issuer shall not provide any guarantee, incur or allow to remain outstanding any guarantee in respect of any obligation (whether actual or contingent) of any person, or otherwise voluntarily assume any liability, whether actual or contingent, in respect of any obligation of any person, except for any guarantee under any Documentation and shall ensure that the BBML Sukuk Underlying Assets are free of legal impediments until purchased by the Originator;
- x. The Issuer shall obtain, comply with the terms of and do all that is necessary:

20 FEB 2023
Company Secretary
First Security Islamic Capital & Investment Limited

20 FEB 2023
K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

20 FEB 2023
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

20 FEB 2023
Dilip Kumar Sutradhary
Managing Director
Banga Building Materials Limited

Ershad Hossain
Managing Director & CEO
Bank Capital Resources Ltd.

20 FEB 2023

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20 FEB 2023
K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

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- a. to maintain in full force and effect all authorisations, approvals, licences and consents necessary under any law in connection with its purpose; and
 - b. to enable it lawfully to enter into and perform its obligations under the Trust Deed;
- xi. The Issuer shall not, except to the extent permitted under the Documentation:
- a. sell, convey, transfer, lease, assign or otherwise dispose of or agree or attempt or purport to sell, convey, transfer, lease or otherwise dispose of or use, invest or otherwise deal with any of the BBML Sukuk Underlying Assets or Trust Fund in a manner which shall reasonably be expected to have a Material Adverse Effect on BBML Sukuk and affect the rights and obligations of the Originator, and the Sukuk Holders;
 - b. grant, create or permit to exist any encumbrance over or legal impediments (including the grant of security or trust over or the occurrence of execution or diligence in respect of) on the BBML Sukuk Underlying Assets or Trust Fund which shall reasonably be expected to have a Material Adverse Effect on BBML Sukuk and affect the rights and obligations of the Originator and the Sukuk Holders;
 - c. consolidate or merge with any other person;
 - d. permit the validity or effectiveness of the Documentation to be impaired or to be amended, modified, subordinated, and/or terminated.
- xii. The Issuer shall keep and maintain proper books of records and documents subject to the provisions of the Rules, so that the books of accounts of the Trust at any time can explain and disclose the transactions made by the Trustee and can give a true and fair view of the state of affairs of the Trust, provided that the Trustee shall intimate to the BSEC the place where the books of accounts, records and documents are maintained. For the fulfillment of this obligation, the Trustee may furnish all necessary documentation and records as required.
- xiii. The Issuer shall also follow the accounting policies and standards so as to provide appropriate details of the Periodic Payments received under the Documentation at the relevant accounting date together with information regarding such Periodic Payments to the Sukuk Holders in a true and fair manner and in conformity with disclosure requirements and norms.

For the purpose of the clause 18 of the Trust Deed, "**Material Adverse Effect**", with respect to a party, means a material adverse change in or effect on the business, operations, financial condition, properties or liabilities of the party taken as a whole; provided, however, that a Material Adverse Effect shall not be deemed to include (a) changes as a result of the announcement of the transaction contemplated herein, (b) events or conditions arising from changes in general business or economic conditions or (c) changes in generally accepted accounting principles.

b. Rights & Obligations of the Originator

- 7.3. The Originator shall be the Settlor of the Trust;
- 7.4. The Originator shall cause to constitute the Trust by virtue and under the terms of the Trust Deed;
- 7.5. The Originator shall appoint the Trustee of the Trust Fund by virtue of the Trust Deed;

[Signature]

Company Secretary
Banga Building Materials Ltd. 28 FEB 2023

[Signature]
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023

[Signature]
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023

[Signature]
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023

[Signature]
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

- 7.6. The Originator shall, if required by the BSEC, furnish additional information or clarification in addition to the information given with the application for BBML Sukuk;
- 7.7. The Originator may cause to effect change of the Trustee as per the procedure laid down in the Trust Deed, the Rules and subject to prior approval of the BSEC, on substantiated grounds of breach of trust by the incumbent Trustee as enumerated in the Trust Deed;
- 7.8. The Originator shall promptly:
- obtain, comply with and do all that is necessary to maintain in full force and effect the Transaction Documents; and
 - as and when requested by the Issuer, supply to the Issuer certified copies of, any authorisation required under any law or regulation of its jurisdiction of incorporation to enable it to perform its obligations under the Transaction Documents to which it is a party (or any of them) and/or to ensure the legality, validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of any Transaction Document to which it is a party;
- 7.9. The Originator shall not have the power or right to revoke the Trust at any time during the tenure of Sukuk for 06 (six) years or in such other term as may be determined by the Documentation and subject to approval of the BSEC;
- 7.10. The Originator shall ensure it shall at all times have the power and necessary authorisations to own its assets and carry on its business as from time to time being conducted and to enter into and execute the Transaction Documents and
- 7.11. Notwithstanding anything contained in the Trust Deed, the Originator shall preserve the inherent right to legal recourse against the Trustee in the event of substantiated grounds of breach of trust by the incumbent Trustee as enumerated in the Documentation.
- 7.12. Duty regarding Risk Premium:
In case a downgrade of credit rating (i.e. below the rating trigger) of the issue under surveillance rating, or any fall of credit rating rated below the minimum investment grade of triple "BBB" or equivalent rating in the long term and "ST-3" or equivalent rating in the short term as per rules 14 (i) of the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021, the Originator upon consent from the SSB, shall notify the notify the Trustee and Investors regarding the risk premium of Sukuk.
- 7.13. Responsibility regarding Late Payment:
In case of any delay in payments which exceeds at least 15 working days after the Periodic Payments become due as stipulated time period as mentioned in clause 14.5 of the Trust Deed, the Trustee shall ensure the payment of the dues from the Originator along with the an 'amount for donation to charitable purposes' for the delay period at a rate of 2% per annum above the usual ROI rate of BBML Sukuk as stipulated in clause 13.3.4 in this Trust Deed. The trustee will donate this amount to charity after receiving consent from the BBML-SSB on the distribution plan and provide a distribution report to the BBML-SSB after such distribution.

28 FEB 2023

Company Secretary
Banga Building Materials Ltd.



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28 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
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28 FEB 2023

Section 8: Rights & Obligations of the Trustee

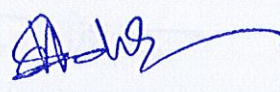
8.1. Description: The Trustee is duly registered with the BSEC to perform its functions and carry out its duties and responsibilities under the Trust Deed.


8.2. Duties, responsibilities and obligations:

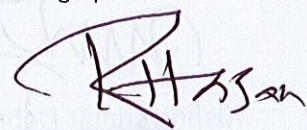
8.2.1. The Trustee hereby covenants to perform the following duties and responsibilities, namely:-

- a) it shall act on behalf of and for the exclusive interest of the Sukuk Holders and hold the Trust Property on behalf of the Sukuk Holders and safeguard their interest;
- b) The Trustee shall have the right to inspect the BBML Sukuk Underlying Assets on a periodical basis until end of Sukuk Tenor;
- c) On behalf of the Issuer it shall ensure compliance as per the requirements of the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021 read with Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules, 2019;
- d) it shall ensure timely payment of all Periodic Payments to the Sukuk Holders;
- e) it shall ensure compliance of the Transaction Documents and the provisions of Chapters 13 and 14 of the Trust Deed.
- f) it shall enforce its rights, over the credit enhancement or guarantees when it is necessary to do as provided in Chapter 7 of the Trust Deed;
- g) it shall call and conduct Sukuk Holders Meeting as per Chapter 24 of the Trust Deed;
- h) it shall submit report to the Commission as provided under Chapter 22 of the Trust Deed;
- i) the Trustee shall take adequate steps for redress of grievances of the Sukuk Holders within one (1) month of the date of receipt of the complaints and shall keep the Commission informed about the number, nature and other particulars of the complaints received and the manner in which such complaints have been redressed;
- j) The Trustee shall not commingle Trust Property or moneys received into the BBML Sukuk Trust Account with any of its bank accounts;
- k) The Trustee shall comply with and perform and observe all the provisions of the Trust Deed, and the other Transaction Documents;
- l) The Trustee shall comply with the duties and responsibilities provided under any law or rules and regulations of the Commission that is applicable for trustees, for the purpose of the Trust Deed;


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Chief Financial Officer
Banga Building Materials Ltd.
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Banga Building Materials Limited
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City Bank Capital Resources Ltd.
28 FEB 2023



K M Rasdul Hasan
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28 FEB 2023

- m) The Trustee shall all times carry on and conduct its affairs in a proper and efficient manner in compliance with any requirement of law in force in Bangladesh and in compliance with the Trust Deed;
- n) The Trustee shall obtain, comply with the terms of and do all that is necessary:
- I. to maintain in full force and effect all authorisations, approvals, licences and consents necessary under any law in connection with its business; and
 - II. to enable it lawfully to enter into and perform its obligations under the Trust Deed;
- o) At the time of execution of the Trust Deed, the Trustee shall notify the Commission with copy to the Originator the list of the members of the Board formed by the Trustee for the purpose of BBML 1st Sukuk Trust and a list of authorised persons with a specimen signatures duly attested by all such members of the Board formed by the Trustee for the purpose of performing the functions of the Trustee including operations of the accounts of BBML 1st Sukuk Trust or any other account to be opened under the Trust Deed. Trustee shall give prior notification to the Originator of any change to such list of members of the Board and authorised persons;
- p) Trustee shall remain responsible and liable for all acts, functions and duties performed of those members of the Board formed by the Trustee and authorised persons as stated in clause 17.2.1(n) of the Trust Deed for the purpose of the Trust Deed;
- q) The Trustee and its directors and officers and members and authorized persons stated in clause 17.2.1(n) the Trust Deed shall be precluded from making any contracts or entering into any transactions ("Other Business") with the Issuer which would place its fiduciary duties towards the Sukuk Holders in conflict with its rights and obligations in such Other Business;
- r) Trustee shall not (unless required by law or ordered so to do by a court of competent jurisdiction) be required to disclose to any Sukuk Holder any confidential information (financial or otherwise) made available to the Trustee by the Issuer or Originator or any other person in connection with the Trust Deed, Transaction Documents and no Sukuk Holder shall be entitled to take any action to obtain from the Trustee any such information.

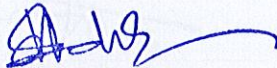
8.2.2. Subject to the requirement of Meeting of Sukuk Holders as contained herein, the Trustee shall call a meeting of all the Sukuk Holders in the following cases:

- (a) If the BSEC orders a meeting in the interest of the Sukuk Holders; or
- (b) If the Trust under any provision of any of the Documentation (including the Trust Deed) requires a meeting of three-fourth of the Sukuk Holders; or
- (c) If the Trust under any provision of any of the Documentation needs to be wound up or dissolved; or

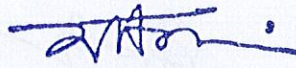
Company Secretary
 Banga Building Materials Ltd.
 28 FEB 2023


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28 FEB 2023


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 City Bank Capital Resources Ltd.

28 FEB 2023

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K M Rasidul Hasan
 Chief Executive Officer
 First Security Islami Capital & Investment Limited

28 FEB 2023

- (d) If the Trust under any provision of any of the Documentation requires payment of the value of BBML Sukuk to the Sukuk Holders prior to the endo of Sukuk Tenor.

8.3. Composition of the Trustee:

- 8.3.1. The Trustee shall constitute and form the Board constituting of not less than 3 (three) members from amongst its employees or directors with the prior approval of the BSEC;
- 8.3.2. The members of the Board shall:
- I. have demonstrable understanding regarding compliance with Sahri'ah rules and principles;
 - II. be independent and objective;
 - III. have no affiliation or connection with the Originator in any form;
 - IV. possess sound credentials for the assigned role; and
 - V. always consider the interest of the Sukuk Holders over the interest of the Originator and the Trustee.
- 8.3.3. The members of the Board shall be appointed by the Trustee (on the basis of their designation) upon providing a formal appointment letter mentioning their respective Remunerations for the duration of the Trust;
- 8.3.4. The Board may by a unanimous decision request the Trustee for the increase or decrease in the number of members of the Board if they feel it necessary for the development of the Trust, however, the Trustee shall have the full discretion on whether it shall entertain such request which shall be subject to approval of the BSEC;
- 8.3.5. Unless otherwise specified by the BSEC, the Board shall meet at least 4 (four) times in a calendar year, or at least once every 3 (three) months. The Board shall appoint one of its members as its chairman ("**the Board Chairman**") for the purpose of the meetings. Whenever possible at every meeting the date of the next meeting shall be fixed; provided, however, that an emergency Board meeting may be called with a 24 (twenty-four) hours' notice by any member within 2 (two) months of the last Board meeting if deemed necessary by him;
- 8.3.6. In case of difference of opinion amongst the members of the Board, the opinion of the majority shall prevail and if the members are equally divided in any matter, the Board Chairman shall have a casting vote;
- 8.3.7. Unless otherwise specified by the BSEC, the members may resign from their said appointments above, upon serving a prior 1 (One) months' written notice to the Trustee;
- 8.3.8. Unless otherwise specified by the BSEC, the Trustee shall duly and promptly submit a copy of the letter of appointment and the letter of resignation to the BSEC, within 7 days of issuance of the appointment letter(s) or receipt of the resignation letter(s).
- 8.3.9. The Trustee shall not engage in any activity other than its responsibilities as defined in the Trust Deed and shall not extend nor shall it incur any loan, credit or extend advances to any person. Further, the Trustee shall not provide any guarantee, incur

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Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

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Kishor Kumar Debnath
Chief Executive Officer
Banga Building Materials Ltd.
28 FEB 2023

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Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023

Handwritten signature

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023

Handwritten signature

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

or allow to remain outstanding any guarantee in respect of any obligation (whether actual or contingent) of any person, or otherwise voluntarily assume any liability, whether actual or contingent, in respect of any obligation of any person, except for any guarantee under any Documentation and shall ensure that the BBML Sukuk Underlying Assets are free of legal impediments until purchased by the Originator.

8.4. Liability:

8.4.1. Having regard to the provisions of the Trust Deed conferring on the Trustee powers, authorities or discretions, none of the provisions of the Trust Deed in which the Trustee has failed to show the degree of care and diligence required by it as a trustee, shall relieve or indemnify it (the Trustee) against any liability which by virtue of any rule of law would otherwise attach to it in respect of any gross negligence, willful default or fraud of which it may be guilty in relation to its duties under the Trust Deed.

8.4.2. The Trustee shall indemnify the Originator for the Trustee's willful default or negligence as expressly provided in the Trust Deed.

8.5. Duty regarding Risk Premium:

8.5.1. In case a downgrade of credit rating (i.e. below the rating trigger) of the issue under surveillance rating, or any fall of credit rating rated below the minimum investment grade of triple "BBB" or equivalent rating in the long term and "ST-3" or equivalent rating in the short term as per rules 14 (i) of the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021, the trustee shall seek consent from the SSB whether to charge risk premium and on the manner of the risk premium from the Originator for the investors aimed at securing the Investors' claims from the Originator's higher risk level. The Originator upon consent from the SSB shall notify the Trustee and Investors regarding the risk premium of Sukuk.

8.6. Responsibility regarding Late Payment:

8.6.1. In case of any delay in payments which exceeds at least 15 working days after the Periodic Payments become due as stipulated time period as mentioned in section 14.6 of the Trust Deed, the Trustee shall ensure the payment of the dues from the Originator along with the an 'amount for donation to charitable purposes' for the delay period at a rate of 2% per annum above the usual ROI rate of BBML Sukuk as stipulated in clause 13.3.4 in this Trust Deed.

The trustee will donate this amount to charity after receiving consent from the BBML-SSB on the distribution plan and provide a distribution report to the BBML-SSB after such distribution.

Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

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Ershad Hossain
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Chief Executive Officer
First Security Islami Capital & Investment Limited
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Section 9: Rights & Obligations of the Issue Advisor and Arranger


CBCRL as the Mandated Issue Advisor and Arranger shall provide the following services to BBML for the Transaction:


- i. Analyze the Projects' feasibility reports and prospective financials to ensure the viability of the issuance of Sukuk for the Projects;
- i. Assist in preparing appropriate financials with disclosures conforming to relevant laws, orders and regulations, accounting standards, IFRS practices, AAOIFI standards and any other relevant laws relating to financial statements;
- ii. Prepare the appropriate securities issuance structure taking into consideration the relevant regulations;
- iii. Assist in the appointment of legal advisors and trustees for the Transaction;
- iv. Assist in preparing the documents for the Transaction;
- v. Suggest the possible cost-effective solutions for the Transaction;
- vi. Assist BBML in the preparation and distribution of a Information Memorandum, or other written offering materials, as may be necessary;
- vii. Assist in arrangement of eligible subscribers to the issuance by utilizing own network of CBCRL;
- viii. Co-ordinate questions from, and BBML's answers to, the subscribers of issued securities and regulators; and
- ix. Assist BBML in seeking necessary approvals from the appropriate regulator(s).

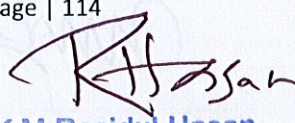
28 FEB 2023

Company Secretary
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Kishor Kumar Debnath
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Section 10: Rights & Obligations of Eligible Sukuk Holders

1. Each Sukuk Holder shall through subscription or transfer become holders of BBML Sukuk and shall enjoy rights and be bound by the terms and conditions of the same.
2. The obligations of the Sukuk Holders with identical terms of BBML Sukuk are several and the failure by a Sukuk Holder to perform its obligations shall not affect the obligations of the Issuer towards any other Sukuk Holder nor shall any other Sukuk Holder be liable for the failure by the other Sukuk Holders to perform their obligations vis-a-vis their investment in BBML Sukuk.
3. The rights of the Sukuk Holders are several and any debt or other obligation arising from BBML Sukuk at any time from the Issuer to any other Sukuk Holder shall be a separate and independent debt. Each Sukuk Holder will be entitled to protect and enforce its individual rights independently of any other Sukuk Holder and it shall not be necessary for any other Sukuk Holder to be joined as an additional party in proceedings for such purpose.

Company Secretary
Banga Building Materials Ltd.



Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023

Dilip Kumar Sutradhar
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Ershad Hossain
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City Bank Capital Resources Ltd.

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

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Section 11: Description of the Originator, Issuer & BBML SSB

a. Description of the Originator

Banga Building Materials Limited (BBML) is a sister concern of PRAN-RFL Group, which is one of the giant business groups in the country. The company owns and operates an industrial undertaking which manufactures and sells building materials products which include PVC Bathroom fittings, PVC Door Window Profile, Electric Hose Pipe thereof, and to import, export, buy sell and deal in raw materials of all kinds directly or indirectly connected with the manufacturing of above mentioning products. BBML has established itself as a market leader in both the PVC sheet and PVC door segments.

The management team led by the Chairman Mr. Rathendra Nath Paul & Managing Director Mr. Dilip Kumar Sutradhar, with the support of skilled and experienced personnel. Banga Building Materials Limited is a private limited company incorporated in Bangladesh under the companies Act 1994 vide registration No. C-66599(4091)/2007 Dated 18 April 2007 with an authorized capital of BDT 200.00 million against paid up capital of BDT 96.91 million and went to the commercial operation in 2008.

It has registered office at PRAN RFL Center, 105 Middle Badda, Dhaka-1212 and Factory are as follows:

Olipur Shahjibazar. Shaestagonj Habiganj

In addition to the Companies Act 1994, Banga Building Materials Limited also complies with the following major regulatory provisions


- I. The Income Tax Ordinance 1984
- II. The Income Tax Rules 1984
- III. The Value Added Tax-Act 2013
- IV. The Value Added Tax Rules 2012
- V. The Labour Law 2006 (Amendment-2013)

b. Capital Structure of BBML as of 31st December, 2021

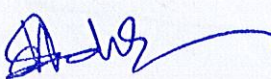
Particulars	30 June, 2022		30 June, 2021	
	BDT Amount	% of Total Asset	BDT Amount	% of Total Asset
Share Capital	1,396,914,000	8%	96,914,000	1%
Revaluation Reserves	565,895,986	3%	565,895,986	5%
Retained Earnings	3,982,173,059	23%	2,641,099,940	21%
Shareholder's Equity	5,944,983,045	34%	3,303,909,926	27%
Long Term loan	2,860,724,466	17%	1,939,467,494	16%
Current Portion of Long-Term Loan	264,587,903	2%	291,357,069.00	2%
Short Term Loan	8,243,806,767	48%	6,913,749,937	56%
Total Debt	11,369,119,136	66%	9,144,574,500	73%
Total Capital	17,314,102,181	100%	12,448,484,426	100%

Table 10: Capital Structure of BBML as of 30 June, 2022

Shareholding Position of BBML as of 30 June, 2022:


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

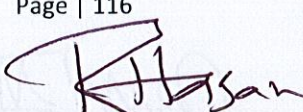
28 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

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K M Rasidul Hasan
Chief Executive Officer
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Company Secretary
Banga Building Materials Ltd.

SL	Name	Structure		
		Position	No. of share	Percentage (%)
1.	Mr. Ahsan Khan Chowdhury	Director	881,000	6.31%
2.	Mr. Ratendra Nath Paul	Chairman	17,620	0.13%
3.	Mr. Dilip Kumar Sutradhar	MD	17,620	0.13%
4.	Mrs. Uzma Chowdhury	Director	17,620	0.13%
5.	Chowdhury Kamruzzaman	Director	17,620	0.13%
6.	Seema Chowdhury	Director	20	0.00014%
7.	Sameen Chowdhury	Director	17,640	0.13%
8.	Durable Plastic Limited [Represented by Rathendta Nath Paul]	Shareholder	2,600,000	18.61%
9.	Property Development Limited [Represented by Uzma Chowdhury]	Shareholder	2,600,000	18.61%
10.	Rangpur Metal Industries Limited [Represented by Rathendta Nath Paul]	Shareholder	2,600,000	18.61%
11.	RFL Electronics Limited [Represented by Rathendta Nath Paul]	Shareholder	2,600,000	18.61%
12.	RFL Plastics Limited [Represented by Rathendta Nath Paul]	Shareholder	2,600,000	18.61%
	Total		13,969,140	100.00%

Table 11: Shareholding Position of BBML as of 30 June, 2022

i. Business

BBML has been continuing its operation with its popular product line of building materials including-

1. PVC & bathroom doors
2. PVC sheets, plastic window profile
3. Electrical switch & socket
4. Plastic fan, ceiling fan
5. Energy saving bulb
6. Soft PVC/ floor mat
7. PVC fittings
8. Melamine
9. Recycled products and
10. Stationary items.

At present, BBML is the sole manufacturer of plastic window profile in Bangladesh. BBML has strong presence in the market and holds around 40% market share of ceiling fan, 30 % market share of plastic fan, 30% market share of switch & socket, 30% market share of energy saving bulb and 70 % market share of PVC & bathroom doors, PVC sheets, plastic window profile soft PVC floor mat. Notable competitors in the industry are Partex, Shapon Plastic Industries and United Plastic Wood Industries Limited, BRB, Jamuna fan, Walton, SSG, Nasir Lam, ACI etc.

As a plastic building material manufacturer, major raw materials for BBML are different grades of PVC resin, lime and other chemicals. BBML collects its raw material from foreign sources like Middle Eastern countries, China, Korea, Malaysia, Singapore, Thailand etc. The process starts with the mixing of 20 (and for electronics 20 to 40 different parts) different chemicals on 15 batch mixers which are capable of mixing 175 Kg/hr each. On the next phase the mixture is put through a heat press and rolled into the required width and length. There are also two painting machines that give the finished product UV protection and a polished appearance.

Production Facility:

The factory is located at Habiganj Industrial Park (HIP). The total factory covers around 411,216 square feet for production facilities. It maintains REB electric line of 2 MW as well as the total requirement of the electricity for power supply is fully supported by both gas-run and diesel-run generators having total capacity of 9 MW. The factory run on 2 shifts having 8 hours in each shift. In order to protect the factory from fire, it has adequate arrangement for firefighting equipment in every section. BBML has indoor medical and canteen facilities for the staffs.

Production Capacity as of 31st December, 2021:

SL No.	Product Category Name	Unit	Capacity in Quantity	Production in Quantity	Utilization in percentage
Plastic & PVC					
1	Door	MT	36,717	32,653	88.93%
2	Electronics	Pcs	4,962,365	4,343,425	87.53%
3	PVC	Pcs	14,223,338	12,876,949	90.53%
4	Melamine	MT	3,888	3,640	93.63%
5	Recycled Plastic Products	MT	17,911	15,661	87.44%
6	OPAL/Glass Wear	Pcs	18,588,000	-	0.00%
Stationary Items					
7	Stationary Products	Pcs	67,587,196	52,649,228	77.90%
Total			105,419,415	69,921,556	

Table 12: Production Capacity as of 31st December, 2021


Distribution Channel:

The majority of marketing and promotion is directed by the group marketing team. BBML's plastic doors and sheets are marketed through numerous distribution facilities located around the country. These stores act as both depots as well as showroom where the products are displayed and distributed. The sales department is responsible for ensuring the production of targeted amount on due time and sending off the products to the BBML Depot. The sales team coordinates with the distribution team to keep the outflow and inflow of products from the depot consistently. The company distributes its products through around 4,200 dealers all over Bangladesh. BBML resolved 80% of its transport needs by using its own transport facilities; the rest 20% is resolved by rented-vehicles.

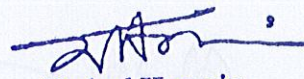
Business Analysis:

During last three financial years, BBML's revenue and profit have increased significantly. During 2019-21 period, its net sales grew at a CAGR of 33.73%. In 2018-19 financial year, its net sales was BDT. 8,186.15 million, which stood at BDT. 16,461.2 million in 2020-21 financial year. Its net sales growth was 18.93% in 2019, 18.11% in 2020, and 70.24% in 2021 on YoY basis. In 2018-19, BBML's net profit was BDT. 369.24 million, which reached BDT. 984.9 million in 2021. BBML's net profit grew at a rate of 20.77%, 18.42%, and 125.25% in 2019, 2020, and 2021, respectively. Though most of its revenue comes from local market sales (98% of total sales), its export revenue is growing at a significant rate.

20 FEB 2023
Company Secretary
Banga Building Materials Ltd.


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
20 FEB 2023


Dilip Kumar Sutradhar
Managing Director
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20 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
20 FEB 2023

Financial Highlights:

Particulars	30 June, 2022	31 December, 2021	30 June, 2021	30 June, 2020	30 June, 2019	30 June, 2018	30 June, 2017
Sales	20,752.7	9,552.4	16,460.2	9,668.9	8,186.2	6,883.3	5,571.4
Gross Profit	4,212.6	1,915.3	3,342.1	1,961.7	1,660.2	1,395.2	1,129.0
Earnings before interest & Tax (EBIT)	2,374.0	1,114.3	1,893.1	1,204.1	1,024.2	829.1	699.9
Less. Financial Expenses	518.4	223.9	511.8	539.4	479.8	377.2	281.4
Earning Before Tax (EBT)	1,855.7	890.4	1,381.3	664.7	544.3	451.9	418.6
Earnings after Tax (EAT)	1,341.1	604.7	974.2	437.2	369.2	305.7	269.8

Table 13: Financial Highlights


ii. Management Team

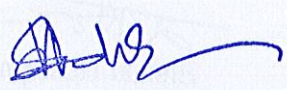
BBML's Top Management consists of the following officials:

SL. No.	Name	Designation
1	Mr. Ahsan Khan Chowdhury	Chief Executive Officer
2	Mr. Rathendra Nath Paul	Chairman
3	Mr. Dilip Kumar Sutradhar	Managing Director
4	Mrs. Uzma Chowdhury	Director, Finance
5	Mr. Chowdhury Kamruzzaman	Director, Marketing
6	Mrs. Seema Chowdhury	Director, Admin and HR
7	Miss Sameen Chowdhury	Director, Operation
9	Kishor Kumar Debnath	Chief Financial Officer

Table 14: Management Team

20 FEB 2023
Company Secretary
Banga Building Materials Ltd.


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
20 FEB 2023


Dilip Kumar Sutradhar
Managing Director
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20 FEB 2023


Ershad Hossain
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K M Rasidul Hasan
Chief Executive Officer
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iii. Description of Encumbered and Unencumbered Assets with Value Thereof



BANGA BUILDING MATERIALS LTD

Declaration of Encumbered and Unencumbered Assets

We the Originator of "BBML Sukuk Al Ijarah" hereby declared that, we hold the assets in following manner:-

I. Encumbered Assets

As at December 31, 2021 Land & Land Development (With Revalued) of BDT 740.75 Million, Factory Building of BDT 852.06 Million, Inventories of BDT 6,290.38 Million and Trade Receivable of BDT 517.37 Million of Banga Building Materials Limited are Encumbered Assets.

II. Unencumbered Assets

As of December 31, 2021 the total assets of Banga Building Materials Limited stood at BDT 15,714.18 Million. As out of these total Assets of BDT 8400.56 Million Assets of Banga Building Materials Limited are encumbered Assets so remaining assets of BDT 7,313.62 Million are Unencumbered Assets. We are using BDT 1,607.58 Million Plant & Machinery Assets out of 3,944.11 Million plant & machinery assets (Fully unencumbered Assets) as underlying assets for issuing SUKUK Bond.

Dilip Kumar Sutradhar
Managing Director



PRAN-RFL GROUP
Since 1981



HEAD OFFICE: GA-105/1, MIDDLE BAZDA, DHAKA-1212, BANGLADESH
Phone: +88-02222281792, +88-02-41061951-53, E-mail: rf@prangroup.com,
web: www.rflshcp.com
FACTORY: (1) Osipur, Shahjibazar, Sheestaganj, Habiganj Sadar, Habiganj-3332.
(3) Rokorpur, Panjunda, Nabiganj, Habiganj Sadar, Habiganj-3370, (4) Middle
Sonachon, Baro Aowla, Sitapur, Sitakunda, Chittagong, (5) Iskhada, Hazrapur,
Magura Sadar, Magura-7600, (6) Sethahar Bazar Kalipara, Birkader, Kishorey,
Bogura-5870

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Company Secretary
Banga Building Materials Ltd.

Kishor Kumar Debnath
Managing Director

Dilip Kumar Sutradhar
Managing Director
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City Bank Capital Resources Ltd.

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iv. Brief Profile of the Board of Directors

Ahsan Khan Chowdhury

Director

Ahsan Khan Chowdhury is the Chairman and Chief Executive Officer of PRAN-RFL Group, one of the leading business conglomerates in Bangladesh. He was born in Dhaka, Bangladesh on September 6, 1970 and initially studied in Dhaka. Later for higher studies; he went to USA where he graduated from Wartburg College Iowa in 1992.

Mr. Chowdhury started his business career in the family Real State, Food, Plastic and Light engineering business. He worked in all three fields and was extremely successful in making profitable deals for his company. Under his dynamic leadership, PRAN-RFL Group earned extensive acceptability & recognition in Bangladesh as well as globally in a short span of time. Today, it is the fastest growing corporate in Bangladesh, which contributes significantly to the socio economic development of the country. Currently the group has diversified interest in Agro-processing, Food and Plastic, Light Engineering, Banking etc.

Over the last 25 years, Mr. Chowdhury's role is instrumental in the success of the Group. By profession he is an entrepreneur, but he is a pioneer on several fronts. He is known as an executive in the fields of sales, marketing and business development. From the start of his career, he had special focus on Sales & Marketing with a strong vision to make his products and services available in every shop even the remotest parts of the country. He travels all over Bangladesh to build up the strong sales and distribution network. Today the group occupies a market share of almost 65 % of the industry in Bangladesh in spite of the tough competition of the multinational companies.

Being a visionary man, Mr. Chowdhury focused on export market to expand the operation. He travelled extensively in all continents, focusing on North America, Europe, Africa, and Asia to enrich and develop the markets. Under his Charismatic and effective leadership the group has established overseas offices in Dubai, Oman, India, Africa, Malaysia and Spain. Currently, his group is exporting its products to over 134 countries of the world. In recognition of Mr. Chowdhury's outstanding contribution in exports his company was awarded with Best Exporters Trophy for last 13 consecutive years by the government of Bangladesh.


Mr. Chowdhury is an active member of all Trade and Commerce bodies, associations & clubs in Bangladesh. He is involved in many socio-economic activities to serve the community. He is deeply involved in every aspects of his business on regular basis, working hand in hand with his employees. He works long hours and starts his day very early and work till late night. He can be described as a successful and energetic entrepreneur, workaholic, and hands on manager. He is an optimistic and has a very pleasant personality.

Mr. Ratendra Nath Paul

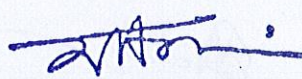
Chairman

Mr. R.N. Paul was born on 1st April in 1973 in Dhaka. With a distinctive academic record he did his Bachelor of Commerce (B.Com) (Hon's) in Accounting in 1995 under Dhaka University and completed his Master of Commerce (M. Com) in Accounting in 1996 from Dhaka University. He also obtaining Cost and Management Accountant (CMA) (Intermediate) in 2003 under the institute of Cost and Management Accountants of Bangladesh (ICMAB).

Mr. Paul has 14 years' experience in two renowned Companies in the area of Business Executive, Management and Financial Accounting, Auditing, Tax/VAT. He started his career from PRAN-RFL Group in October, 1996 as a MT (Finance) and ended as Head of Group Productivity Auditor in May,


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2000. After that he moved to CEMEX Cement Bangladesh Ltd as Finance and Accounts Controller. In March, 2004 he had appointed as Director of Rangpur Foundry Ltd (RFL) – one of the largest engineering tools manufacturing company and a sister concern of PRAN-RFL Group and has been serving in this position ever since. He has attended various Training, Seminars and Conferences both at home and abroad. Visiting different countries like German, Japan, China, Singapore, Philippines, Thailand, Indonesia, Myanmar, Malaysia, and India for Official and personal purpose has enriched his grip in the relevant field.

Mr. Dilip Kumar Sutradhar
Managing Director

Mr. Dilip Kumar Sutradhar holds the title of COO-BBML, which is a sister concern of Pran-RFL group. Mr. Dilip has over 18 years of experience in technical and production management and has worked in 3 reputed organizations over the path of his career. He joined Pran-RFL in 2008 and ever since he has been serving in different fields of the organization. His diversified responsibilities include : co-ordinate with head of sales to drive sales, evaluate the undelivered status, resolve any pricing difficulties, mitigating any sort of production related disputes, supervising necessary documentation process for PR, PO, MRR, adjustments etc, give necessary decisions regarding production and many other key responsibilities that encompass fields of export, import and development. He completed his bachelors from Khulna University of Engineering & Technology (KUET) major in Mechanical engineering. He also obtained distinctive training from Bangladesh Industrial Technical Assistance Center (BITAC). Mr. Dilip is indeed a resourceful employee of BBML.

Uzma Chowdhury, CPA
Director

Uzma Chowdhury, distinguished business personality in Finance and Banking sector of Bangladesh comes from aristocrat family of Natore Chowdhury Bari. She is a registered CPA from State of Texas, USA. After Completing Bachelors of Science in Accounting from University of Texas at Dallas, she had worked in accounting profession for over than 7 years in Petroleum Industry. She served American Women's Society for CPAs for 4 years as Secretary, at Houston Chapter. Since October, 2008 she has been working as Director Finance in PRAN-RFL Group, the largest & most diversified conglomerate of the nation. With the Leadership of her dynamic Director, the PRAN-RFL Group has achieved several National and International Trophies.

Ms. Chowdhury is currently a member of Finance & Audit Committee of Under-Privileged Children Education Program (UCEP), and Committee member of Metropolitan Chamber of Commerce & Industries (MCCI). She has Bachelors in Commerce (Honors) from Dhaka University and mother of three children.


She is currently the Director of the Group with interests in Light Engineering, PVC & Plastics products as well as in agro-processed foodstuff under the brand name of RFL & PRAN respectively. Besides being an eminent industrialist, she also holds the directorship at Meghna Bank Ltd.


Mr. Chowdhury Kamruzzaman
Director

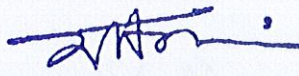
Mr. Chowdhury Kamruzzaman is a prolific marketing enthusiast who has been serving Pran RFL group since 2009. His responsibilities include formulation of strategic plan and budget, overseeing the organization's sales and marketing activities, Guiding and motivating general managers for sales in order to achieve the overall set goals, setting overall objectives, Approval of planning & budget, Approval of promotional budget for sales and advertisement. With his leadership Pran-RFL group has

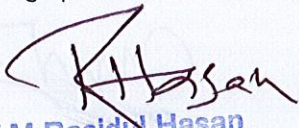
Company Secretary
Banga Building Materials Ltd.
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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
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been able to achieve its marketing objective and has been able to overcome all the challenges that came along the way. Mr. Kamruzzaman obtained his B'com & M'com from the highest echelon of the country – University of Dhaka (Major in marketing). During his endeavor as an employee he has visited many countries of the world for training and work purposes that has vastly enriched his expertise. His dexterity in the required arena is much appreciated in Pran-RFL group.

Ms. Seema Chowdhury

Director

Ms. Seema Chowdhury, a director of PRAN-RFL Group resides in New DOHS, Mohakhali, Dhaka. She is married to Ahsan Khan Chowdhury, CEO and Chairman of PRAN-RFL Group with two daughters.

She studied at the Cape Breton University, Nova, Scotia. She received her Diploma in Business from Toronto, Canada in 2012. She has two professional certificates, one is AGILE and the other one is SCRUM.

Ms. Sameen Chowdhury

Director

Ms. Sameen Chowdhury is a Director of PRAN-RFL Group, granddaughter of the iconic and legendary founder of PRAN-RFL Group, Late Major General Amjad Khan Chowdhury and daughter of Mr. Ahsan Khan Chowdhury the CEO & Chairman of PRAN-RFL Group and Seema Chowdhury Director of the PRAN-RFL Group.

She is perusing Bachelor Degree in Business Administration in Operational Management & Finance from Schulich School of Business, York University.

v. Description of Assets and Liabilities (As of 31st December, 2021)

Asset Size & Growth

In 2019, BBML's asset size was BDT 8,019.06 million, which stood at BDT 15,714 million in December 2021. Though YoY growth was -2% in 2019, BBML's assets grew by 31% in 2020 and in 2021 half yearly basis 30% and 15% respectively.

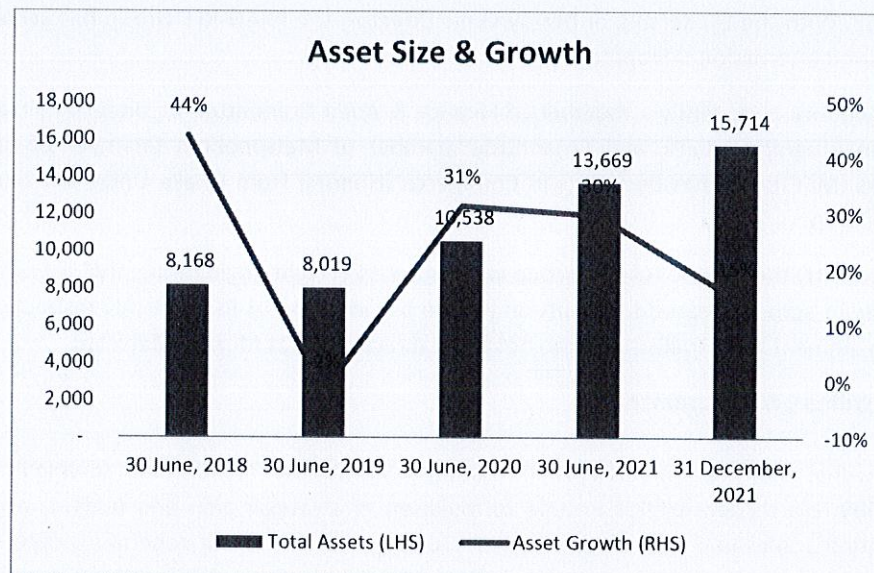


Figure 2: Asset Size & Growth

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Banga Building Materials Ltd.

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

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Current Asset Size & Growth

In 2019, BBML's current asset was BDT 3,764 million, which stood at BDT 9,305 million in December 2021. As on YoY basis in 2020 current asset grew by 54.50% though in most recent financial year, December 2021, BBML's current assets grew at a rate of 28.3% in mid-way of the year and 24.7% at the year end.

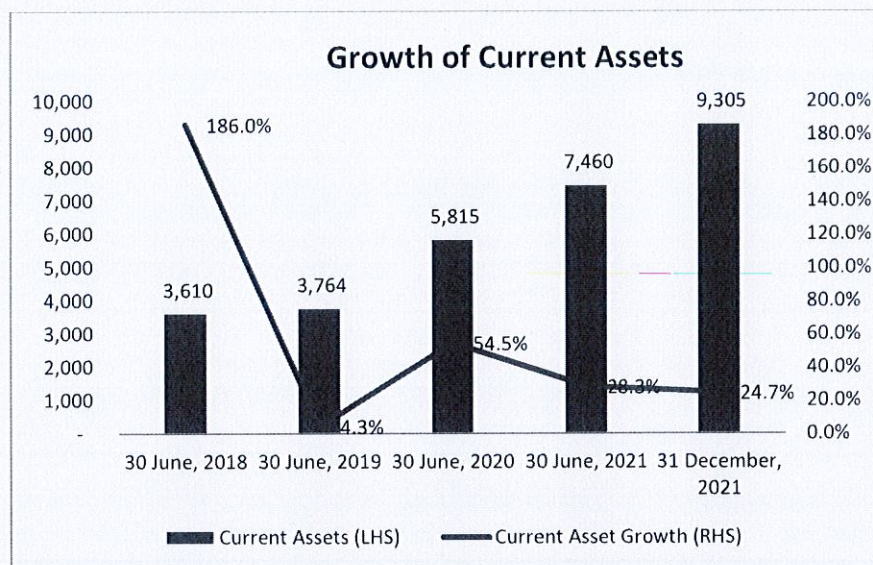


Figure 3: Current Asset Size & Growth

Liability Mix:

According to the latest financial year, December 2021, BBML's current liability consists of 81.54% of its total liability and the remaining 18.46% is long term loan. Short Term Loan comprises the majority portion of its total current liability. Its short term loan is 66.94% of its total liability which was 67.83% in June 2020. Its short term loan as a percentage of total current liability decreased to 81.54% from 83.54% in 2021. Liability mix of BBML is shown in the below table.

Particulars	31 December, 2021		30 June, 2020	
	BDT Mn	% of Total	BDT Mn	% of Total
Non-current liabilities				
Long Term loan	1,913.77	18.46%	1,317.99	16.46%
Sub-total	1,913.77	18.46%	1,317.99	16.46%
Current Liabilities and provisions				
Current Portion of Long Term Loan	138.74	1.34%	-	0.00%
Short Term Loan	6,938.90	66.94%	5,952.39	74.35%
Intercompany Loan	-	0.00%	-	0.00%
Trade Payables	48.89	0.47%	16.32	0.20%
Other Liabilities	20.21	0.19%	6.10	0.08%
Contribution to WPPF	111.76	1.08%	32.34	0.40%
Provision for Income Tax	1,193.83	11.52%	680.82	8.50%
Sub-total	8,452.33	81.54%	6,687.97	83.54%
Total Liabilities	10,366.10		8,005.96	

Table 15: Liability Mix

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

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Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

vi. Description of Previously Issued Debt or Securities
BBML have no other previously issues securities.

Company Secretary
Banga Building Materials Ltd.
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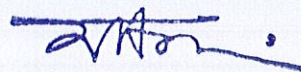
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

20 FEB 2023



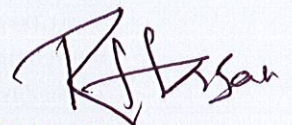
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

20 FEB 2023



Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

20 FEB 2023



K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

20 FEB 2023

c. Description of the Issuer

Declaration: The Originator as Settlor hereby declares that it entrusts, conveys, transfers, and grants in favour of the Trustee simultaneously with the execution of the Trust Deed a sum of BDT [•] on trust along with the benefits that will arise from the covenants of the Originator in terms of the Trust, to have and hold the same together with all additions or accretions thereto (the "Trust Property") upon BBML 1st Sukuk Trust and confirms that it will transfer the same amount together with all additions or accretions thereto, and the investments representing the same shall be applied and governed by the terms and conditions of the Trust Deed.

Acceptance: The Trustee hereby declares and confirms that it shall hold and stand possessed the Trust Property upon trust for each and every Sukuk Holder on the terms and conditions contained herein.

Registration of the Trust Deed: The Trust Deed shall be registered duly under the provisions of the Registration Act, 1908.

Name of the Trust: The name of the trust hereby created shall be "BBML 1st Sukuk Trust".

Classification of Trust: The Trust shall be a private trust.

Beneficiary: Sukuk Holders are beneficiaries of the Trust.

Tenure of the Trust: The tenure of the Trust shall be since the formation of the Trust through execution of Trust Deed Till the Sukuk Tenure as well as until the full repayment of all the dues to the Sukuk Holders and settlement of any dispute between the parties.

Objects of the Trust: The Trust has been created with the following objects:

1. To cause the Originator to purchase the Existing Machineries and the New Machineries as mentioned in Schedule A & B from the Originator with the Investors Fund;
2. To hold and stand possession of the Trust Property for the benefit of and on behalf of the Sukukholders on the terms and conditions contained herein;
3. To distribute the Periodic Payments amongst the Sukuk Holders on pro-rata basis in the manner provided in Schedule C in the Trust Deed;
4. To keep due record and updates of the names of the Sukuk Holders and the ratio or portion of their respective investments;
5. To maintain Banks Account of the BBML 1st Sukuk Trust with a Shari'ah compliant scheduled bank in Bangladesh that will be distributed to the Sukuk Holder;
6. To prepare the Financial Statements for BBML 1st Sukuk Trust following the Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules, 2019 as well as International Financial Standards and relevant standards of AAOIFI;
7. To ensure that the Investor Funds received is only used in the manner provided in the Documentation and in no other way;
8. To liquidate the BBML Sukuk Underlying Sukuk Assets in the event of default of the Originator as described in clause 7.2.1 of the trust deed.

Bank Account: BBML Sukuk Trust Account, a Shari'ah compliant scheduled bank account, shall be used to receive the Trust Property of BDT [] from the Originator as stipulated in clause 6.1 of the Trust Deed.


Recital: The recitals hereinabove shall be an integral part of the Trust Deed.


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

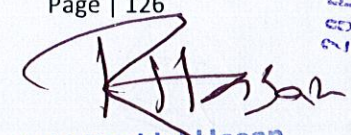
20 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

20 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

20 FEB 2023

Company Secretary
20 FEB 2023
Banga Building Materials Ltd.

d. Description of the BBML SSB

BBML has formed BBML SSB for the purpose of BBML Sukuk Al Ijarah as per Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules, 2019. The Board of BBML SSB consist of 5 members, including Chairman. A brief profile of the BBML SSB is given below:

Name	Position	Education Qualification	Experience	Contact Details
Md. Fariduddin Ahmed 	Chairman	Graduate in Commerce from the University of Chittagong. Obtained professional degree (DAIBB) from the Institute of Bankers, Bangladesh and higher management training from the Practical Concept Incorporated, United States of America.	<ul style="list-style-type: none"> Former Managing Director & CEO, Islami Bank Bangladesh Ltd. and Export Import Bank of Bangladesh Ltd. (EXIM Bank) Former Advisor, EXIM Bank Ltd. Independent Director: ICB Islamic Bank Ltd. Member, Board of the Central Shari'ah Board for Islamic Banks (CSBIB) Member, Fiqh Committee of the CSBIB Member, Islamic Bank Consultative Forum "Research & Training Committee" Consultant, Islamic Banking Launching Project of Meghna Bank Ltd. Chairman, Shari'ah Supervisory Committee of the Bank Asia Ltd. Chairman, Shari'ah Supervisory Committee of the Dhaka Bank Ltd., Chairman, Shari'ah Supervisory Committee of the One Bank Ltd. Chairman, Shari'ah Supervisory Committee of the ICB Islami Bank Ltd., Chairman, Shari'ah Supervisory Board of PRAN Group of Industries for issuance of Sukuk. 	Contact Number: 01755575498 Email : ahmedfarid1947@gmail.com l.com

Company Secretary
Banga Building Materials Ltd.

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[Signature]

Kishor Kumar Debnath,
Chief Financial Officer
Banga Building Materials Ltd.

[Signature]

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

[Signature]

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Ersad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

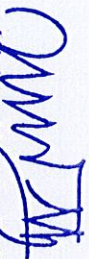
K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited


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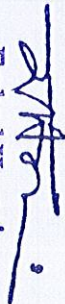
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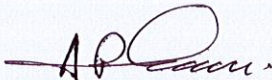
			<ul style="list-style-type: none"> ▪ Chairman, Shari'ah Supervisory Board of SUMMIT Communications Ltd for issuance of SUKUK. ▪ Chairman, Shari'ah Supervisory Board of Flora Systems Ltd. for the development of Islamic Banking Software. ▪ Member, Shari'ah Supervisory Board of BEXIMCO Ltd. for issuance of Sukuk. ▪ Member, Shari'ah Supervisory Committee of the City Bank Ltd., ▪ Member, Shari'ah Supervisory Committee of the Premier Bank Ltd., ▪ Member, Shari'ah Supervisory Committee of the Agrani Bank Ltd., ▪ Member, Shari'ah Supervisory Committee of the Mutual Trust Bank Ltd., ▪ Member, Shari'ah Supervisory Committee of the Meghna Bank Ltd., ▪ Member, Shari'ah Supervisory Committee of the South Bangla Agriculture and Commerce Bank Ltd., ▪ Member, Shari'ah Supervisory Committee of Hajj Finance Company. ▪ Member, Shari'ah Supervisory Committee of the Shahjalal Islami Bank Ltd. ▪ Member, Finance Committee of the Bangladesh Islamic University. ▪ Member, Islamic Economic Research Bureau, ▪ Secretary General, Bangladesh Islamic Bankers Association, ▪ Participated in many Seminars, Conferences and Workshops at home and abroad both as Trainer and Trainee. ▪ Carried out the responsibility of designing, testing and implementing the Islamic banking system. Prepared 	
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Kishor Kumar Debnath
 Chief Financial Officer
 Banga Building Materials Ltd.

20 FEB 2023

Dilip Kumar Sutradhar
 Managing Director
 Banga Building Materials Limited

20 FEB 2023

Ershad Hossain
 Managing Director & CBO
 City Bank Capital Resources Ltd.

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K M Rasidul Hasan
 Chief Executive Officer
 First Security Islamic Capital & Investment Limited


 Company Secretary
 Banga Building Materials Ltd.
 20 FEB 2023

			<p>the Accounting, Finance, Investment, Operations and other working Manuals for Islami Bank Bangladesh Limited. Constantly associated with the Shar'ah Council of Islami Bank Bangladesh Limited for development of Shar'ah rules, norms for Islamic Banking.</p> <ul style="list-style-type: none"> Was associated with the establishment of an Islamic Bank named 'Jaiz Bank' in Nigeria as its sponsoring CEO duly nominated by the Islami Bank Bangladesh Limited. Awarded Nawab Sir Salimullah Gold Medal for remarkable contribution towards establishment, growth and development of Islamic Banking. Bestowed with the 'Central Shar'ah Board Islamic Banking Award' for outstanding contribution towards establishment, growth and development of Islamic Banking. 	
<p>Abul Quassem Md. Saffullah</p> 	<p>Member Secretary</p>	<ul style="list-style-type: none"> LLB, Bangladesh University of Business & Technology. M. A. in Islamic Studies, University of Dhaka. -B.A.(Hons), University of Dhaka. Kamil (Hadith), Madrasah Education Board. 	<ul style="list-style-type: none"> Shariah Secretariat, EXIM Bank (2004-Present) -Adjunct Faculty, Bangladesh Islami University (BIU). Ex-adjunct Faculty, South East University for more than 02 Years. -Member, Shariah Advisory Committee, Bangladesh Bank Former Secretary General, Central Shariah Board for Islamic Banks of Bangladesh Trainer of different banking & learning institutions Certified Shari'ah Advisor and Auditor (AAOIFI) 	<p>Contact Number: +880171-6029685, +8801624945017</p> <p>Email: mafrooh@yahoo.com</p>
<p>Dr. Md. Mahabbat Hossain Ph.D CIPA, CSAA, DIB (IIBI, UK)</p>	<p>Member</p>	<ul style="list-style-type: none"> Certified Shar'ah Adviser and Auditor (CSAA) Fellow of Accounting and Auditing Organization for Islamic 	<ul style="list-style-type: none"> Faculty Member at BIBM since August 2006. Lecturer at Asian University of Bangladesh (2005-2006) More than fifteen (15) years of teaching, training and research experience in the area of banking and finance. 	<p>Cell: +8801716 37 35 65 (WhatsApp, Viber, imo)</p>

Company Secretary
Banga Building Materials Ltd.

28 FEB 2023

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28 FEB 2023

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited



<p>Financial Institutions (AAOIF) in 2020 (Membership No. CSA1903438);</p> <ul style="list-style-type: none">■ Certified Islamic Professional Accountant (CIPA) Fellow of Accounting and Auditing Organization for Islamic Financial Institutions (AAOIF) in 2020 (Membership No. CIPA181234);■ Professional Diploma in Islamic Banking in 2016 from Institute of Islamic Banking and Insurance (IIBI), London, United Kingdom.■ Ph. D. in Business Administration (Accounting and Information System) in 2016 from IBA, Rajshahi University.■ MBA in Accounting in 2002 from Rajshahi University■ BBA in Accounting in 2001 Rajshahi University.■ HSC in Commerce in 1997 from Rajshahi College, Rajshahi■ SSC in Social Science from Keshar Hat High School, Rajshahi.	<ul style="list-style-type: none">■ Academic Advisor, Central Shariah Board for Islamic Banks of Bangladesh (CSBIB).■ Member, Shariah Supervisory Committee (SSC) of SBAC Bank Limited.■ Member, Shariah Supervisory Committee (SSC) of Meghan Bank Limited.■ Member, Shariah Advisory Board of Summit Communication Limited for "Non-Convertible Mudarabah Bond".■ Member, Shariah Advisory Board of "IDLC Asset Management Shariah Fund".■ Member, Institute of Internal Auditor (IIA) and IIA Bangladesh from 2019 (Member ID: 2165377).■ Editorial Associate, Bank Parikrama (A Journal of Banking and Finance).■ Editorial Board Member of ABC Journals.■ Member, Executive Committee, Asian Business Consortium (Research House).■ Ordinary Member of Bangladesh Society for Training and Development (BSTD).■ Member, Technical Sub-Committee (2021) of CSBIB for evaluating Subordinated Mudaraba Sukuk of SIBL on request of Bangladesh Bank.■ Member, Technical Sub-Committee (2021) of CSBIB for providing opinion on the Shariah aspects of profit against Working Capital Financing under Stimulus Package on request of Agrani Bank Ltd.■ Member, Technical Sub-Committee (2021) of CSBIB for providing Shariah-based opinion on Monetization proposal of The City Bank Ltd.	<p>Tel. (Off): +88-02-48032091-4 and +88-02-48032096-8 (Ext: 215)</p> <p>Fax (Off): +88-02-48033495</p> <p>Email: mahabbat@bibm.org.bd or mahabbat.bibm@gmail.com or mahabbat_mba@yahoo.com or www.bibm.org.bd/faculties.php</p>
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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
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Diip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
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Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
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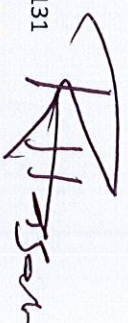
Page **KAM** Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited


Company Secretary
Banga Building Materials Ltd.
28 FEB 2023


			<ul style="list-style-type: none"> Member, Technical Sub-Committee (2020) of CSBIB for evaluating Draft Guidelines on Islamic Banking of Bangladesh Bank. Member, Financial Accounting Standards (FAS-1, 3, 4, 1st Time Adoption, Conceptual Framework) Revision Working Groups (WG) (2020-2021) of Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI). Member, Small and Medium-sized Enterprises (SMEs) & Micro Enterprises Working Group (2021) of Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI). 	
Mezbah Uddin Ahmed MIBF, FCCA, CIPA, CSAA 	Member	<ul style="list-style-type: none"> AAOIFI Certified Shariah Advisor and Auditor (CSAA), Bahrain AAOIFI Certified Islamic Professional Accountant (CIPA), Bahrain Chartered Certified Accountant (FCCA), UK MSc in Islamic Banking and Finance, International Islamic University Malaysia BSc in Applied Accounting, Oxford Brookes University, UK 	<ul style="list-style-type: none"> Researcher, International Shari'ah Research Academy for Islamic Finance (ISRA), Malaysia (2015-present) Consultant for Islamic finance and Shariah advisory services, ISRA Consulting, Malaysia (2015-present) Master Trainer and Member of Working Groups, AAOIFI, Bahrain (2021-present) Islamic finance trainer and course developer of various organizations based in Bangladesh, Malaysia, and UAE (2017-present) Assistant Manager (Audit and Assurance), A. Qasem & Co., Chartered Accountants (Network firm of PwC), Dhaka, Bangladesh (2011-2013) Head of External and Professional Courses and Lecturer (ACCA & ICAEW), Bangladesh Institute of Management Studies (BIMS) (UK qualifications partner): Dhaka, Bangladesh (2010-2011) Author of internationally acclaimed Islamic finance publications 	Contact No: (+6)0182786173 Email: Mezbah- isra@inceif.org, mezbah.uddin@mezba il.com



Company Secretary
Banga Building Materials Ltd.
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K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited

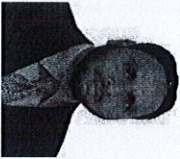
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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
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Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
 20 FEB 2023

20 FEB 2023

<p>Md. Abdullah Sharif (CSAA, CIPA)</p> 	<p>Member</p>	<p>A. M.Phil M.Phil (P-1), University of Dhaka, Bangladesh in 2019. (Titles: Role of Islamic Micro Finance on the Rural Development: Bangladesh Perspective - in progress</p> <p>B. Islamic Banking Professional Degree 1. Certified Islamic Professional Accountant (CIPA) from Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) in 2020, Kingdom of Bahrain. 2. Certified Shar'a Adviser and Auditor (CSAA) of from Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) in 2020, Kingdom of Bahrain.; (Membership No. CSAA1903439). C. Academic Degree</p>	<ul style="list-style-type: none"> Member : Shariah Advisory Committee on Sukuk, Debt Management Department, Bangladesh Bank Project Manager: Shariah vetting project of Beximcom Sukuk Documents for BDT 30 million, 1st Corporate Sukuk of Private organization (Beximco Green Sukuk Al-Istisna). Member, Working Group of Internal Shariah Audit Guidelines, Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), Kingdom of Bahrain. Guest Member, SSB of Beximco Green Sukuk Al-Istisna Member, Research Team-2021 of BIBM on Introducing Sukuk in Bangladesh: Key Issues Member, Islamic Banking Review Team-2020 of Bangladesh Institute of Bank Management Moderator, CSIB Bangladesh- ISRA Malaysia 4 Days Joint International Workshop on Issuance and Management of Sukuk in Bangladesh Moderator, International Seminar on COVID-19 Pandemic: Challenges and Opportunity for Islamic Banking Industry of Bangladesh 	<p>Contact Number: +88 01816758815, +88 01976282461</p> <p>Email: abdullah.sharif@the-citybank.com</p>
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[Signature]

Company Secretary
Banga Building Materials Ltd.
20 FEB 2023

[Signature]

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K M Rasidul Hasan
Chief Executive Officer

First Security Islamic Capital & Investment Limited

[Signature]

Ershad Hossain
Managing Director & CEO

Bank Capital Resources Ltd. 20 FEB 2023

[Signature]

Diip Kumar Sutrachan
Managing Director

20 FEB 2023

[Signature]


Kishor Kumar Debnath
Chief Financial Officer

Banga Building Materials Ltd.


20 FEB 2023


20 FEB 2023


3. MBA (Major in HRM), Obtained GPA-3.72 out of 4, Bangladesh Islami University (BIU), 2009	<ul style="list-style-type: none"> Project Coordinator: FC Mudarabah Sukuk of SIBL for 75 million USD (Referred by Bangladesh Bank FCPD) Moderator, Seminar on Cash Waqf and Saadaqa-e-Jaariyah for Human Welfare: Rule of Central Shariah Board organized by CSBIB on May 05, 2021. Project Manager: Shariah vetting project of 1st Corporate Sukuk "Beximco Green Sukuk Al-Istisnà" 	
4. MA (Islamic Studies), National University (Dhaka College, Dhaka), 2002		
5. BA (Pass), 1st Class, National University (Sirajganj Govt. College, Sirajgonj), 2000		
D. Shariah Academic Degree	<p>PUBLICATIONS:</p> <ol style="list-style-type: none"> "Islamic Finance Marches Ahead in Bangladesh". Published in Islamic Finance News Annual Guide 2018. Available at: https://www.islamicfinancenews.com/islamic-finance-marches-ahead-in-bangladesh.html?access-key=5c98b0539591b13b7ba78b3b614407ef "Challenges and Prospects of Islamic Banking in Bangladesh". Published in Expert Journal Bangladesh 2019. Publisher: Expert Academy Bangladesh. "Risk Based Shariah Auditing Policy and Procedure in Islamic Banking". Published in 10th Islamic Finance Bulletin. Publisher: Central Shariah Board for Islamic Banks of Bangladesh (CSBIB). 	
6. Kamil (Hadith) (Equivalent to MA), 1st Class, Madrasah Board (Katlasen Alia Madrasah), 1999		
7. Fazil (Humanities) (Equivalent to BA), Madrasah Board (Katlasen Alia Madrasah), 1997		
8. Alim (Science) (Equivalent to HSC, 1st Division (Marks-72%) Madrasah Board (Katlasen Alia Madrasah), 1995		



Company Secretary
 Banga Building Materials Ltd.

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K M Rasidul Hasan
 Chief Executive Officer
 First Security Islamic Capital & Investment Limited


Kishor Kumar Debnath
 Chief Financial Officer
 Banga Building Materials Ltd.


Dilip Kumar Sutradhar
 Managing Director
 Banga Building Materials Limited


Ershad Hossain
 Managing Director & CEO
 City Bank Capital Resources Ltd.


K M Rasidul Hasan
 Chief Executive Officer
 First Security Islamic Capital & Investment Limited

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		9. Dakhil (Science) (Equivalent to SSC), 1st Division (Marks- 65.3%) Madrasah Board (Mongalbaria Alia Madrasah), 1993	4. Published my articulated article Islamic finance status of Bangladesh in AAQIFI footprint report 2020 on 27 th September; Available at https://aaofi.com/foot-print-report-download/?lang=en	
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Table 16 Brief Description of BBML SSB



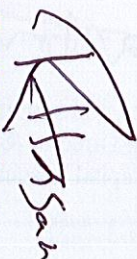
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
20 FEB 2023



Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
20 FEB 2023



Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
20 FEB 2023



K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
20 FEB 2023



Company Secretary,
Banga Building Materials Ltd.
20 FEB 2023

Section 12: Auditors Report (31 December, 2021) Along With Audited Financial Statements of the Originator

**Independent Auditors' Report
and Audited Financial Statements
Of
Banga Building Materials Limited
As at and for the period ended 01 Jul 21 to 31 Dec 2021**



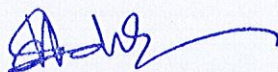
Company Secretary
Banga Building Materials Ltd.

28 FEB 2023



Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023



Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

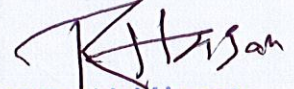
28 FEB 2023



Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

Page | 135



K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

**M. J. ABEDIN & CO**

এম. জে. আবদীন এন্ড কোং
Chartered Accountants

National Plaza, 3rd Floor
109 Bir Uttam C. R. Datta Road
Dhaka - 1205, Bangladesh
T +088 02-9632568, 0223366340
E audit@mjabedin.com
www.mjabedin.com

**Independent Auditors' Report
To the Shareholders of Banga Building Materials Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Banga Building Materials Limited (the "Company"), which comprise the Statement of Financial Position as at 31 December 2021 and Statement of Changes in Equity and Statement of Cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Company give a true and fair view of the financial position of the Company as at 31 December 2021 and its cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements of the Company in accordance with IFRSs, The Companies Act 1994, and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.



A. J. Abedin

Company Secretary
Banga Building Materials Ltd.

28 FEB 2023

Kishor Kumar

Kishor Kumar
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023

Dilip Kumar Sutradhar

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Ltd.

28 FEB 2023

Ershad Hossain

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

Page | 136

K M Rasidul Hasan

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

Auditors' Responsibilities for the Audit of the Financial Statements


Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

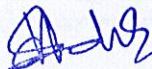
As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls of the Company.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

28 FEB 2023

28 FEB 2023

28 FEB 2023

Company Secretary
Banga Building Materials Ltd.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) The company's Statement of Financial Position dealt with by this report are in agreement with the books of accounts and;
- d) The expenditures incurred was for the purposes of the company's business.

Dated, Dhaka
09 March 2022



M. J. ABEDIN & CO.
Chartered Accountants



Company Secretary
Banga Building Materials Ltd.

28 FEB 2023



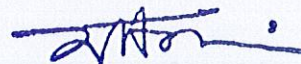
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023



Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

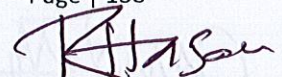
28 FEB 2023



Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023



M. J. ABEDIN & CO
Chartered Accountants

BANGA BUILDING MATERIALS LIMITED
Statement of Financial Position
As at 31 December 2021

Notes	Amount in Taka		
	31-Dec-21	30 June 2021	
ASSETS			
Non-Current Assets			
Property, Plant & Equipments	4.00	6,409,498,864	6,208,642,922
Capital Work-in-Progress		5,553,441,957	5,330,420,749
Long Term Investment	5.00	19,090,097	41,255,363
		836,966,810	836,966,810
Current Assets			
Inventories	6.00	9,304,679,098	7,460,238,658
Trade receivables		6,290,378,594	4,869,170,942
Advances, Deposits & Prepayments	7.00	517,371,011	415,816,326
Short Term Investments	8.00	1,687,766,593	1,437,924,225
Cash & Cash Equivalents	9.00	223,006,235	258,209,671
		586,156,665	479,117,494
TOTAL ASSETS		15,714,177,962	13,668,881,580
EQUITY AND LIABILITIES			
Shareholders' Equity			
Share Capital	10.00	5,208,615,386	3,303,909,926
Revaluation Reserve		1,396,914,000	96,914,000
Retained Earnings		565,895,986	565,895,986
		3,245,805,400	2,641,099,940
Non-Current Liabilities			
Long Term Borrowings - Net off Current Maturity	11.00	1,913,769,451	1,939,467,494
Current Liabilities			
Long Term Borrowings - Current Maturity	11.00	8,591,793,125	8,425,504,160
Short Term Loan	12.00	138,741,461	291,357,069
Trade Payables		6,938,899,501	6,913,749,937
Liabilities for Expenses	13.00	48,886,134	19,874,358
Other Liabilities		139,461,995	171,481,665
Workers' Profit Participation & Welfare Fund	14.00	20,207,965	20,062,699
Provision for Income Tax	15.00	111,763,855	66,843,708
		1,193,832,214	940,134,724
TOTAL LIABILITIES		10,505,562,576	10,364,971,654
TOTAL EQUITY AND LIABILITIES		15,714,177,962	13,668,881,580

The annexed accounting policies and other notes form an integral part of the financial statement.

Managing Director

Director

As per our separate report of even date annexed

Dated : 09 March, 2022
Place : Dhaka

M. J. ABEDIN & CO.
Chartered Accountants

An independent member firm of
Moore Global Network Limited

Company Secretary
Banga Building Materials Ltd.
28 FEB 2022

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2022

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Ltd.
28 FEB 2022

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2022

Page | 139


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2022


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited

28 FEB 2023

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BANGA BUILDING MATERIALS LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the Period from July 2021 to December 2021

Notes	Amount in Taka			July-20-Dec-20	Total
	Local	Export	Total		
16.00	9,357,752,387	194,401,219	9,552,153,606	6,846,205,966	
17.00	(7,485,427,067)	(151,812,102)	(7,637,239,169)	(5,559,931,047)	
	1,872,325,320	42,589,117	1,914,914,437	1,286,274,919	
18.00	(784,668,305)	(16,312,251)	(800,980,557)	(611,472,446)	
19.00	218,425,290	4,542,271	222,967,561	163,765,229	
20.00	186,956,020	3,929,478	192,885,498	147,203,839	
21.00	180,910,289	3,762,015	184,672,305	145,126,876	
	196,385,946	4,083,987	200,469,933	155,376,502	
	1,087,856,815	26,871,366	1,114,728,181	774,802,473	
22.00	(219,367,966)	(4,561,916)	(223,929,882)	(215,987,796)	
23.00	5,860,813	5,064,105	10,924,918	27,185,377	
	874,149,642	27,173,455	901,323,097	586,000,052	
	(41,626,173)	(1,280,974)	(42,907,147)	(27,904,764)	
	832,523,468	25,892,481	858,415,950	558,095,288	
24.00	(250,068,768)	(3,628,722)	(253,697,490)	(163,673,883)	
	582,454,700	22,263,759	604,718,459	394,421,233	

The annexed accounting policies and other notes form an integral part of the financial statement.


Managing Director


Director

Dated: 09 March, 2022
Place: Dhaka

M. J. ABEEDIN & CO.
Chartered Accountants



Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

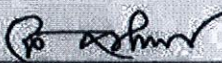
BANGA BUILDING MATERIALS LIMITED
Statement of Changes in Equity
For the Period from July 2021 to December 2021

Particulars	Amount in Taka				
	Share Capital 1	Tax Holiday Reserve 2	Revaluation Surplus 3	Retained Earnings 4	Total Equity 5 = (1+2+3+4)
Balance as on 01 July 2021	96,914,000	-	565,895,986	2,641,099,940	3,303,909,926
Net Profit after Tax	-	-	-	604,705,460	604,705,460
Increase in Share Capital	1,300,000,000	-	-	-	1,300,000,000
Balance as on 31 Dec 2021	1,396,914,000	-	565,895,986	3,245,805,400	5,208,615,386

Balance as on 01 July 2020	96,910,000	141,345,532	565,895,986	1,525,565,872	2,329,717,390
Increase in Share Capital	4,000	-	-	-	4,000
Net Profit after Tax	-	-	-	974,188,536	974,188,536
Addition	-	(141,345,532)	-	141,345,532	-
Balance as on 30 June 2021	96,914,000	-	565,895,986	2,641,099,940	3,303,909,926

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


Managing Director


Director

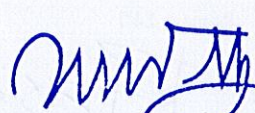
As per our separate report of even date annexed.

Dated : 09 March, 2022
Place : Dhaka

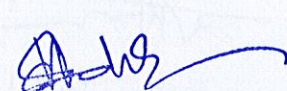

M. J. ABEDIN & CO.
Chartered Accountants

Company Secretary
Banga Building Materials Ltd.

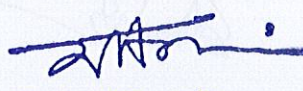
28 FEB 2023


Kishor Kumar Debnath
Chief Executive Officer
Banga Building Materials Ltd.

28 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

28 FEB 2023



M. J. ABEDIN & CO
Chartered Accountants

BANGA BUILDING MATERIALS LIMITED
Statement of Cash Flows
For the Period from July 2021 to December 2021

	Amount in Taka	
	July'21 - Dec'21	2020-2021
A. Cash Flows From Operating Activities :		
Cash received from customer	9,450,798,921	16,340,334,225
Payment for Cost and Expenses	(9,417,210,638)	(14,577,741,807)
Other Income	10,924,818	64,420,297
Income Tax Paid	(260,451,742)	(450,173,152)
Interest Paid	(221,103,629)	(505,944,346)
Net cash generated/(used) from operating activities	(437,042,270)	870,895,217
B. Cash Flows From Investing Activities :		
Acquisition of fixed assets	(640,761,666)	(1,558,931,139)
Capital work-in-progress	-	(41,255,363)
Investment Non-Current	-	(655,011,500)
Fixed Assets Disposal	2,803,758	-
Investment	35,203,436	(46,833,266)
Net cash used by investing activities	(602,754,472)	(2,302,031,268)
C. Cash Flows From Financing Activities :		
Short Term Loan	(127,466,044)	1,252,714,740
Long term debt	(25,698,043)	621,480,429
Share Capital Increased	1,300,000,000	4,000
Inter company Loan	-	(117,490,451)
Net cash generated/(used) from financing activities	1,146,835,913	1,756,708,718
D. Net increase(decrease) in Cash & Bank balance (A+B+C)	107,039,171	325,572,667
E. Opening Cash & Bank balance	479,117,494	153,544,827
F. Closing Cash & Bank balance (D+E)	586,156,665	479,117,494

The annexed accounting policies and other notes form an integral part of the financial statement.

Managing Director

Director

As per our separate report of even date annexed.

M. J. ABEDIN & CO.
Chartered Accountants

Dated : 09 March, 2022
Place : Dhaka

An independent member firm of
Moore Global Network Limited

Company Secretary
Banga Building Materials Ltd.
28 FEB 2022

Kishor Kumar Dohbath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2022

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2022

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2022

Page | 142

K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited
28 FEB 2022

BANGA BUILDING MATERIALS LIMITED
Notes to the Accounts
For the Period from July 2021 to December 2021**1.00 Reporting Entity****1.01 About the Company**

Banga Building Materials Limited is a private limited company incorporated in Bangladesh under the companies Act 1994 vide registration No. C-66599(4091)/2007 Dated 18 April 2007 having its registered office as follows: PRAN RFL Center, 105 Middle Badda, Dhaka-1212 and Factory are as follows:

- a. Olipur Shahibazar, Shaestagori, Habiganj.
- b. Rokonpur, Habiganj
- c. Baro Aulia, Shitolpur, Shitakundo, Chattogram

1.02 Nature of Operations and Principal Activities

The company owns and operates an industrial undertaking which manufactures and sells Building Materials products which include PVC Bathroom fittings, PVC Door, Window Profile, Electric Hose Pipe thereof and other products and to import, export, buy sell and deal in raw materials of all kinds directly or indirectly connected with the manufacturing of above mentioning products.

2.00 Basis of Presenting Financial Statements**2.01 Basis of Measurement**

The financial statements of the company have been prepared on a going concern basis under Generally Accepted Accounting Principles (GAAP) on historical cost convention and in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), the companies Act, 1994 and other applicable laws & regulation.

2.02 Statement of Compliance

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1994 and other relevant local laws as applicable and in accordance with International Financial Reporting Standards (IFRSs).

2.03 Presentation of Financial Statements

The presentation of these financial statements is in accordance with the guidelines provided by IAS-1: Presentation of Financial Statements.

The financial statements comprise of:

- i) Statement of Financial Position as at December 31, 2021
- ii) Statement of Profit or loss and other Comprehensive Income for the period ended December 31, 2021
- iii) Statement of Changes in Equity for the period ended December 31, 2021
- iv) Statement of Cash Flows for the period ended December 31, 2021
- v) Notes to the Financial Statements the period ended December 31, 2021

2.04 Other Regulatory Compliance

As required, Banga Building Materials Limited also complies with the following major regulatory provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- The Income Tax Ordinance 1984
- The Income Tax Rules 1984
- The value Added Tax & Supplementary Act 2012
- The value Added Tax & Supplementary Act 2016
- The Labour Law 2006 (Amendment-2015)

Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

2.05 Use of Estimates and Judgments

The preparation of financial statements in conformity with the IFRSs including IASs requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and the disclosure of contingent assets and liabilities at the date of and during the reporting period. Due to the inherent uncertainty involved in making estimates, actual result reported could differ from those estimates.

2.06 Accrual Basis of Accounting

The financial statements have been prepared, except the Cash Flow Statement, under accrual basis of accounting in accordance with applicable Bangladesh Accounting Standards which do not vary from the requirements of the Companies Act, 1994 and other laws and rules as applicable in Bangladesh.

2.07 Reporting Period

The Financial Statements cover 6 (Six) Months from July 01, 2021 to 31 December, 2021.

2.08 Comparative Information

Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current financial statements.

Re-arrangement

To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged and reclassified whenever considered necessary to conform to current year's presentation.

2.09 Reporting Currency and Level of Precision

The figures in the financial statements represent Bangladeshi Taka currency, which have been rounded off to the nearest Taka except where indicated otherwise.

3.00 Significant Accounting Policies

Following are the accounting policies relating to recognition and valuation of items in financial statements which are material and critical in determining the company's results of operations for the year and as on the financial position date and are consistent with those adopted in the financial statements for the previous year.

3.01 Property, Plant & Equipments
3.01.1 Recognition and Measurement

These are initially stated at cost of acquisition and subsequently stated at cost/ valuation less accumulated depreciation in compliance with the requirement of IAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its location and condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

3.01.2 Maintenance Activities

Expenditure incurred after the assets have been put into operation, such as repairs & maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an additional cost of the assets.

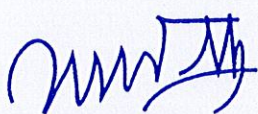
3.01.3 Depreciation of Fixed Assets

Land is held on a freehold basis and is not depreciated considering the unlimited life. In respect of all other fixed assets, depreciation is provided using the reducing balance method.

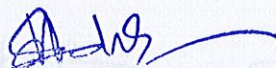


Company Secretary
Banga Building Materials Ltd.

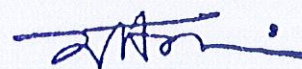
20 FEB 2023



Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
20 FEB 2023

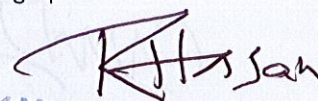


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Ltd.
20 FEB 2023



Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
20 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited
20 FEB 2023

Particulars	July-Dec-2021	July-Dec-2020
Factory Building	10%	20%
Plant and Machinery	20%	20%
Vehicle	20%	20%
Furniture & Fixture	10%	10%
Office Equipment's	30%	30%

Depreciation on addition of fixed assets has been charged in compliance with Para 55 of IAS-16.

3.01.4 Retirements and Disposals

On retirement or otherwise disposal of fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the Profit or Loss & Other Comprehensive Income Statement which is determined with reference to the net book value of the assets and the net sales proceeds.

3.02 Intangible Assets

The cost of acquiring and developing computer software and all up gradation/ enhancement are generally charged off as revenue expenditure unless they bring similar significant additional benefits.

3.03 Leased Assets

In compliance with the IFRS 16: Leases, cost of assets acquired under finance lease along with related obligation has been accounted for as assets and liabilities respectively of the company, and the interest element has been charged as expenses. Lease payments made under finance leases are apportioned between the finance expenses and the reduction of the outstanding liability. However, at present the company does not have such Leased Assets.

3.04 Foreign Currency Transactions

The financial records of the company are maintained and the financial statements are stated in Bangladesh Taka. Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction date.

The monetary assets and liabilities, if any, denominated in foreign currencies at the Financial Position date are translated at the applicable rates of exchanges ruling at that date. Exchange differences are charged off as revenue expenditure in compliance with the provisions of IAS 21: The Effects of Changes in Foreign Exchange Rates.

3.05 Inventories

Inventories are carried at the lower of cost and net realizable value as prescribed by IAS 2: Inventories. Cost is determined using weighted average method. The cost of inventories comprises of all costs of purchase, costs of conversion and other costs incurred in the normal course of business in bringing the inventories to their present location and condition. Costs of conversion include all direct costs excluding interest expense. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale. Cost of Finished Goods include material and conversion cost. Cost of work-in process includes material cost.

3.06 Financial Instruments

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

Company Secretary
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28 FEB 2023

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Dilip Kumar Sutrathar
Managing Director
Banga Building Materials Limited

28 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023



MOORE

M. J. ABEDIN & CO
Chartered Accountants

3.06.01 Non-derivative Financial Assets

Financial assets of the company include Accounts receivables, other current assets and cash & cash equivalents. The company initially recognizes receivable on the date they are originated. All others financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when, and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred.

3.06.02 Current Assets

(a) Accounts Receivable

Accounts receivable are created at original invoice amount less any provisions for doubtful debts. Provisions are made where there is evidence of a risk of non-payment, taking into account ageing, previous experience and general economic conditions. When a trade receivable is determined to be uncollectible it is written off, firstly against any provision available and then to the income statement. Subsequent recoveries of amounts previously provided for are credited to the income statement.

(b) Investment

The Company invests its money to fixed deposit and other schemes as deemed fit for the Company's benefit.

Investments in shares of listed companies and mutual funds are categorized as held for trading investment in equity instruments, and as per the requirement of IAS 39, the investments are recognized at fair value through profit or loss. The quoted market price of Dhaka Stock Exchange Ltd. is used for the fair value of the investments.

(c) Other Current Assets

Other current assets have a value on realization in the ordinary course of the company's business, which are at least equal to the amount at which they are stated in the Statement of Financial Position.

(d) Cash and Cash Equivalents

Cash in hand and cash at banks have been considered as the cash and cash equivalents for preparation of these financial statements as there insignificant risk of changes in value of the same.

3.06.03 Financial Liabilities

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. Finance liabilities include payable for expenses, liability for capital expenditure and other current liabilities.

3.07 Impairment

3.07.01 Financial Assets

Accounts receivable are assessed at each reporting date to determine whether there is any objective evidence of impairment. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had negative effects on the estimated future cash flows of that asset, that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy etc.



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Banga Building Materials Limited

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K M Rasidul Hasan

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3.07.02 Non-Financial Assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit and loss, unless the asset is carried at revalued amount. Any impairment loss of revalued asset shall be treated as a revaluation decrease.

3.08 Employee Benefits**3.09 Contribution to Workers' Profit Participation/Welfare Funds**

This represents 5% of net profit before tax contributed by the company as per provisions of the Bangladesh Labour (Amendments)-Act 2015 (Bangladesh Labor Law, 2006) and is payable to workers as defined in the said law.

3.10 Provisions

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

3.11 Revenue Recognition

In compliance with the requirements of IFRS 15: Revenue from the sale of goods are recognized on preparation of invoices after products are dispatched to customers, that is, when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably.

Revenue receipts from customers against sales are measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates.

3.12 Finance Expenses and Income

Finance expenses comprise interest expense on long term and short loans, bank charges and commission. Finance expenses are recognized in the statement of Profit or Loss & Other Comprehensive Income unless capitalization of such is allowed under IAS 23: Borrowing Costs.

Interest income against sister concern loan has been netted off with interest expenses U/S -29 (i) (iii)

3.13 Other Corporate Debt, Accounts Payable, Trade and Other Liabilities

These liabilities are carried at the anticipated settlement amount in respect of goods and services received, whether or not billed by the supplier.

3.14 Advertising and Promotional Expenses

The advertisement expenses includes various business related marketing expenses through online Medias for better marketing of local sales.

3.15 Earnings per Share (EPS)

This has been calculated in compliance with the requirement of IAS 33: Earnings per Share - dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

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3.16 Statement of Cash flows

The Statement of Cash Flows has been prepared in accordance with the requirements of IAS 7: Statement of Cash Flows. The cash generated from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 1987 and following the benchmark treatment of IAS 7, whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

3.17 Income Tax and VAT


a) Matters related to taxation and VAT are dealt in as per Income Tax Ordinance 1984 and VAT Act 1991 respectively.

b) Employee related expenses (i.e. Salary & allowance; Employee Food Expenses; Travel & Conveyance; Employee Training Expenses; Driver, Helper & Delivery man's Trip Allowance as included under the head carriage inward & outward and Loading-unloading expense by our employed laborers) are operated/managed/maintained by Company's recruited employees hence No VAT deduction at source is applicable on these expenses.

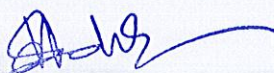
c) Repairs & Maintenance of machineries, Vehicles and others are done through own workshop based at factory premises.

3.18 Functional and Presentational Currency and Level of Precision


These financial statements are presented in Bangladesh Taka (Taka/Tk/ BDT) which is both functional currency and presentational currency of the company. The amounts in these financial statements have been rounded off to the nearest Taka except where indicated otherwise.


Company Secretary
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28 FEB 2023

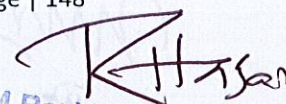
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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

4.00 Property, Plant & Equipments:
A. Cost:

Balance as on 01.07.2021
Add: Addition during the period
Less: Disposal during the period
Balance as on 31.12.2021

Amount in Taka	
31 Dec 2021	30 June 2021
9,774,339,018	8,215,407,679
662,926,932	1,558,931,139
(2,803,758)	-
<u>10,434,462,192</u>	<u>9,774,339,018</u>

B. Accumulated Depreciation:

Balance as on 01.07.2021
Add: Depreciation for the period
Balance as on 31.12.2021

4,443,918,268	3,674,479,856
437,101,967	769,438,412
<u>4,881,020,235</u>	<u>4,443,918,268</u>

C. Written Down Value (A-B)

<u>5,553,441,957</u>	<u>5,330,420,749</u>
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The representation of the Written Down Value (WDV) of the fixed assets and the relevant details are stated in Annexure- 'A'.

5.00 Long Term Investment
Un-quoted Shares -

PRAN Dairy Ltd.
RFL Electronic Ltd.
Durable Petro Chemicals Ltd.
Durable Plastic Ltd.
Gonga Foundry Ltd.
Mufli Hine Ind. Ltd.
Rangpur Metal Ind. Ltd.
Advance Trims Solution BD Ltd.
Get Well Ltd.

126,340,200	126,340,200
255,592,110	255,592,110
34,500	34,500
110,000,000	110,000,000
60,000,000	60,000,000
120,000,000	120,000,000
120,000,000	120,000,000
15,000,000	15,000,000
30,000,000	30,000,000
<u>836,966,810</u>	<u>836,966,810</u>

6.00 Inventories

Raw Materials
Work in Process
Finished Goods

6,110,734,042	4,673,756,101
47,542,012	40,439,114
132,102,540	154,973,727
<u>6,290,378,594</u>	<u>4,869,170,942</u>

7.00 Advance, Deposits and Prepayments:

Advance against Income Tax (Note-7.01)
Advance against VAT
Security Deposit Receivable
Merchandise - In-Transit
Local Purchase
Insurance
Others Receivable

1,415,985,956	1,155,534,214
182,814,050	191,194,222
4,227,972	4,227,972
42,241,027	69,751,936
13,113,588	12,810,587
9,384,000	4,405,294
20,000,000	-
<u>1,687,766,593</u>	<u>1,437,924,225</u>

7.01 Advance against Income Tax

Opening Balance
Less: AIT Adjustment
For Assessment year 2017-2018 & Income year 2016-2017

1,155,534,214	848,730,552
-	143,369,490
<u>-</u>	<u>143,369,490</u>

Net Opening Balance

1,155,534,214	705,361,062
---------------	-------------

Add: Addition during the year
AIT against Import
AIT against Interest Income FDR
AIT against Vehicle
AIT against Land Disposal
AIT against Export Sales
AIT against Cash Incentive
AIT against Dividend
AIT against Local Sales
AIT against Royalty Income

260,451,742	450,173,152
252,107,221	435,076,040
356,382	1,348,700
448,500	993,000
126,420	-
996,517	1,376,384
506,401	1,443,208
103,125	468,692
5,647,141	9,220,628
160,035	246,500
<u>1,415,985,956</u>	<u>1,155,534,214</u>

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Ershad Hossain
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City Bank Capital Resources Ltd.

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

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Amount in Taka	
31 Dec 2021	30 June 2021

8.00 Investment :

This is made up as follows :

a) Fixed Deposits with banks & other financial institutions (maturity period of which is more than 3 months)	165,430,954	177,159,307
b) Quoted Shares (Shares of Listed Companies - as at fair value through Profit or Loss Account) (Note-8.01)	43,746,635	53,946,139
c) Current Account Balance with brokerage house	13,828,645	27,104,225
	<u>223,006,235</u>	<u>258,209,671</u>

8.01 Quoted Shares (Shares of Listed Companies - as at fair value through Profit or Loss Account)	Cost	Fair Value	Fair Value Gain/(Loss)
ACMELAB(A)	3,699,515	3,027,500	(632,015)
CONFIDCEM	4,986,974	3,778,900	(1,208,074)
GP(A)	6,204,708	6,972,525	767,817
MALEKSPIN	3,335,819	2,610,000	(725,819)
BEACON	12,706,858	13,692,710	985,853
ORION	15,935,886	13,665,000	(2,270,886)
	<u>46,829,760</u>	<u>43,746,635</u>	<u>(3,083,124)</u>

9.00 Cash & Bank Balances :

Cash in Hand	1,921,478	569,410
Cash at Bank	<u>584,235,187</u>	<u>478,548,084</u>
	<u>586,156,665</u>	<u>479,117,494</u>

10.00 Share Capital

Authorized :		
17,000,000 Ordinary Shares of Tk.100 each	<u>1,700,000,000</u>	<u>200,000,000</u>
Issued, Subscribed and Paid up :		
13,969,140 Ordinary Shares of Tk. 100 each	<u>1,396,914,000</u>	<u>96,914,000</u>
	<u>1,396,914,000</u>	<u>96,914,000</u>

11.00 Long Term Borrowings :

This Comprises as Follows:		
DEG	370,723,523	429,679,845
UCBL	499,317,647	870,512,241
SIBL	908,532,785	930,632,477
HSBC	<u>273,936,957</u>	<u>-</u>
	<u>2,052,510,912</u>	<u>2,230,824,563</u>
Less: Current Portion	<u>138,741,461</u>	<u>291,357,069</u>
	<u>1,913,769,451</u>	<u>1,939,467,494</u>

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Chief Executive Officer
First Security Island Capital & Investment Limited
28 FEB 2023



M. J. ABEDIN & CO
Chartered Accountants

Amount in Taka	
31 Dec 2021	30 June 2021
618,922,399	509,338,206
588,487,228	160,106,817
90,510,691	29,541,555
666,789,605	388,396,660
298,416,570	-
Pubali Bank	31,938,675
City Bank	2,984,720,403
Rupali Bank	636,030,594
Mutual Trust Bank	377,297,137
IFIC Bank	1,182,732,304
Shahjalal Islami Bank	613,647,586
6,938,899,501	6,913,749,937

12.00 Short Term Credit Facilities:

This is made up as follows:

Brac Bank
HSBC
Premier Bank
Standard Chartered bank
UCBL
Pubali Bank
City Bank
Rupali Bank
Mutual Trust Bank
IFIC Bank
Shahjalal Islami Bank

13.00 Liabilities for Expenses

This is made up as follows:

Salary & Allowances
Audit Fees
Utility
VAT payable

103,386,889	110,225,421
75,000	130,000
35,988,856	61,106,744
11,250	19,500
139,461,995	171,481,665

14.00 Worker's profit participation & Welfare Funds

This is made up as follows:

Opening Balance
Add: provision during the period
Less: Adjustment during the period

68,843,708	32,337,990
42,920,147	68,843,708
111,763,855	101,181,698
-	(32,337,990)
111,763,855	68,843,708

15.00 Provision for Income Tax

This is made up as follows:

Opening Balance
Less: Adjustment during the period
Add: Provision during the period

940,134,724	680,818,585
-	(743,369,490)
940,134,724	537,449,095
233,697,490	402,685,629
1,193,832,214	940,134,724

Company Secretary
Banga Building Materials Ltd.

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28 FEB 2023

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First Security Islami Capital & Investment Limited

28 FEB 2023



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Amount in Taka			
July-21-Dec-21			July-20-Dec-20
Local	Export	Total	Total

16.00 Revenue (Net):

This is made up as follows:

Sales (VAT able)	10,255,149,610	-	10,255,149,610	7,379,016,938
Sales (VAT Exempted)	439,628,300	-	439,628,300	381,860,017
Export Sales	-	194,601,219	194,601,219	147,809,480
	10,694,777,910	194,601,219	10,889,379,128	7,908,686,435
Less: VAT	(1,337,025,523)	-	(1,337,025,523)	(962,480,470)
	9,357,752,387	194,601,219	9,552,353,606	6,946,205,966

17.00 Cost of Goods Sold:

This is made up as follows:

Opening Stock	4,634,720,653	39,037,248	4,673,758,101	3,712,325,101
Add: Purchase	8,013,308,067	164,063,533	8,177,371,600	5,193,218,033
Less: Closing Stock	(6,043,013,954)	(67,720,088)	(6,110,734,042)	(4,007,726,813)
Material Consumed	6,604,014,766	135,380,693	6,740,395,459	4,897,816,323
Manufacturing Exp. (17.01)	436,474,037	9,076,792	445,550,829	371,044,190
Depreciation (Annexure-A)	426,455,933	8,868,459	435,324,392	322,831,314
Total Manufacturing Cost	7,467,944,936	153,325,944	7,621,270,880	5,591,691,827
Opening Work in Process	39,476,721	962,393	40,439,114	47,079,116
Closing Work in Process	(46,573,483)	(968,529)	(47,542,012)	(77,065,314)
Cost of Production	7,460,848,174	153,319,808	7,614,167,982	5,561,705,629
Opening Stock of Finished Goods	183,990,231	983,496	184,973,727	158,924,360
Closing Stock of Finished Goods	(129,411,338)	(2,691,202)	(132,102,540)	(160,698,942)
	7,485,427,067	151,612,102	7,637,039,169	5,559,931,047

17.01 Manufacturing Expenses:

This is made up as follows:

Salaries, allowances & wages	141,319,356	2,938,838	144,258,194	105,297,952
Carriage Inward	2,036,179	42,344	2,078,523	1,495,340
Loading & Unloading	1,230,563	25,590	1,256,153	923,644
Travel & conveyance	922,635	19,187	941,822	697,646
Printing	81,263	1,690	82,953	62,371
Fees & Renewal	38,170	794	38,964	29,518
Stationery	336,620	7,800	344,420	258,261
Entertainment	68,370	1,422	69,792	49,831
Repairs & maintenance	2,944,161	52,908	2,997,069	1,841,893
Postage	80,387	1,672	82,059	62,640
Telephone, telex & fax	157,143	3,268	160,411	117,949
Power & Fuel	273,748,061	5,692,788	279,440,849	253,948,381
Insurance	13,508,378	280,916	13,789,294	3,981,010
Medical	121,585	2,328	124,113	85,009
Cleaning and Sanitation	281,164	5,847	287,011	192,625
	436,474,037	9,076,792	445,550,829	371,044,190

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20 FEB 2023

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Chartered Accountants

Amount in Taka			
July-21-Dec-21			July-20-Dec-20
Local	Export	Total	Total

18.00 Administrative Expenses :

This is made up as follows :

Salaries & allowances	208,169,252	4,329,030	212,498,282	155,108,235
Travel & conveyance	316,846	6,589	323,435	218,537
Printing	747,841	15,552	763,393	582,743
Stationery	608,279	12,587	617,866	444,508
Communications Expenses	225,262	4,684	229,946	172,892
Postage	65,384	1,360	66,744	50,183
Utilities	2,249,656	46,783	2,296,439	2,050,392
Rent Expenses	3,608,166	75,034	3,683,200	3,130,790
Vehicle running Expenses	388,039	8,070	396,109	302,373
Entertainment	94,119	1,957	96,076	73,905
Fees & Renewal	106,634	2,218	108,852	90,710
Employee Training	748,548	15,567	764,115	631,500
Depreciation (Annexure-A)	80,670	1,678	82,348	83,378
Audit fee	73,472	1,528	75,000	63,089
CSR	876,238	18,222	894,460	709,849
Medical & Sanitation	67,884	1,412	69,296	52,102
	218,423,290	4,542,271	222,965,561	163,765,229

19.00 Selling Expenses :

This is made up as follows :

Salaries & allowances	186,612,664	3,880,745	190,493,409	145,414,816
Travel & conveyance	1,781,887	37,056	1,818,943	1,337,458
Printing	203,205	4,226	207,431	168,643
Stationery	47,803	994	48,797	37,250
Telephone, telex & fax	175,494	3,650	179,144	138,871
Entertainment	134,867	2,807	137,674	106,801
	188,956,020	3,929,478	192,885,498	147,203,839

20.00 Distribution Expenses :

This is made up as follows :

Salaries & Allowances	75,559,754	1,571,320	77,131,074	56,714,025
Travel & conveyance	1,694,061	35,229	1,729,290	1,300,218
Telephone, telex & fax	382,522	7,955	390,477	298,074
Depreciation (Annexure-A)	1,660,691	34,535	1,695,227	1,788,465
Loading & unloading	9,068,060	188,577	9,256,637	6,959,877
Carriage, Fuel, Toll, Lubricant & Trip Allowance	92,319,460	1,924,009	94,443,469	78,052,454
Entertainment	18,741	390	19,131	13,763
	180,903,289	3,762,015	184,665,305	145,126,876

21.00 Marketing Expenses :

This is made up as follows :

Salaries & allowances	137,342,433	2,856,135	140,198,568	104,625,797
Travel & conveyance	1,758,968	36,579	1,795,547	1,360,263
Telephones, Mobile & Fax	396,699	8,250	404,949	291,330
Product Design & Development	295,171	6,138	301,309	235,398
Advertisement	49,871,976	1,037,124	50,909,100	43,705,718
Sample Expense	6,708,005	139,498	6,847,503	5,148,496
Entertainment	12,654	263	12,917	9,498
	196,385,906	4,083,987	200,469,893	155,376,502

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An independent member firm of
Moore Global Network Limited

Company Secretary
Banga Building Materials Ltd.

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Ltd.

28 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited

28 FEB 2023

Amount in Taka			
July-21-Dec-21			July-20-Dec-20
Local	Export	Total	Total

22.00 Financial Expenses :

This is made up as follows :

Bank Interest	216,351,841	4,499,193	220,851,034	214,418,479
Bank Charges	2,768,696	57,577	2,826,273	2,479,187
Fluctuation (Gain)/Loss	247,449	5,146	252,595	1,133,249
Interest Received From Getwell Ltd.	-	-	-	(2,043,117)
	219,367,986	4,561,916	223,929,902	215,987,798

23.00 Other Income :

This is made up as follows :

Dividend from Share Investment	515,625	-	515,625	988,941
Interest Income From FDR	3,503,077	-	3,503,077	4,337,682
Gain/(Loss) on Share Investment	(12,334,517)	-	(12,334,517)	4,359,958
Unrealised (Loss)/Gain on Share Investment	(11,353,066)	-	(11,353,066)	10,163,372
Royalty Income	533,452	-	533,452	1,040,230
Income from others	-	-	-	4,853
Cash Incentive	-	5,064,005	5,064,005	6,090,341
Gain on Land Sales	25,196,242	-	25,196,242	-
	5,860,813	5,064,005	10,924,818	27,185,377

24.00 Income Tax Expense :

This is made up as follows :

Business Income @ 30%	247,998,797	-	247,998,797	135,248,479
Business Income @ 15%	-	3,122,321	3,122,321	2,012,247
(Loss) / Gain on Share Investment @ 30%	-	-	-	4,416,999
Interest Income From FDR @ 30%	1,050,923	-	1,050,923	1,301,305
Royalty Income @ 30%	160,036	-	160,036	312,069
Income from others	-	-	-	1,456
Dividend Income @ 20%	103,125	-	103,125	197,788
Tax on Cash Incentive export	-	506,401	506,401	182,710
Gain on Land Sales	785,887	-	785,887	-
	250,068,768	3,628,722	253,697,490	163,673,053

Signature
Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

Signature
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023

Signature
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023

Signature
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023

Signature
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

28 FEB 2023

Company Secretary
Banga Building Materials Ltd.

Kishor Kumar Debnath
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Banga Building Materials Ltd.

28 FEB 2023

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28 FEB 2023

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City Bank Capital Resources Ltd.

28 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited

28 FEB 2023

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Annexure 'A'

BANGA BUILDING MATERIALS LIMITED
Schedule of Property, Plant & Equipments
As at 31 December 2021

Particulars	COST/REVALUATION			Rate of Dep.	DEPRECIATION		Written down Value as on 31.12.2021
	Opening Balance as on 01.07.2021	Addition during the period	Disposal		Charge for the period	Closing Balance as on 31.12.2021	
a) Freehold Assets							
Land & Land Development	166,574,264	11,086,500	2,803,758	-	-	-	174,857,006
Factory Building	1,683,142,141	25,213,410	-	10%	44,151,707	856,297,411	852,060,140
Plant & Machinery	7,264,997,297	626,625,022	-	20%	3,991,342,685	3,947,508,895	3,944,113,424
Furniture & Fixture	2,132,081	-	-	10%	944,494	1,003,874	1,128,207
Vehicles	90,096,683	-	-	20%	1,695,227	74,839,644	15,257,039
Office Equipments	1,500,566	-	-	30%	22,969	1,370,411	130,155
Sub-Total	9,288,443,032	662,924,932	2,803,758		4,571,101,967	4,481,020,235	4,967,545,971
b) Revalued Assets							
Land & Land Development	565,895,986	-	-	-	-	-	565,895,986
Sub-Total	565,895,986	-	-		-	-	565,895,986
As on 31.12.2021	9,774,339,018	662,924,932	-		4,571,101,967	4,481,020,235	5,533,441,957
As on 30.06.2021	8,215,407,879	1,558,531,139	-		3,674,479,856	769,438,412	5,330,420,749

Allocation of Depreciation :

Cost of Goods Sold (Note-17)
Administration (Note-18)
Distribution (Note-20)

	30-Jun-2021
Cost of Goods Sold (Note-17)	765,002,768
Administration (Note-18)	197,578
Distribution (Note-20)	4,238,066
	769,438,412

	30-Jun-2021
Cost of Goods Sold (Note-17)	435,524,392
Administration (Note-18)	82,348
Distribution (Note-20)	1,695,227
	437,301,967



**Independent Auditor's Report
And Audited Financial Statements
Of
BANGA BUILDING MATERIALS LIMITED
As at and for the year ended 30 June, 2022**


Company Secretary
Banga Building Materials Ltd.

28 FEB 2023


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Limited

28 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

Independent Auditor's Report
To the Shareholders of BANGA BUILDING MATERIALS LIMITED**Report on the Audit of the Financial Statements****Opinion**

We have audited the financial statements of **BANGA BUILDING MATERIALS LIMITED** (the "Company"), which comprise the Statement of Financial Position as at 30 June 2022 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Company gives a true and fair view of the balance sheet of the Company as at 30 June 2022, and of its Profit and loss account and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.


Company Secretary
Banga Building Materials Ltd.


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

 An independent member firm of
Moore Global Network Limited
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

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

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.




Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

2


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Ltd.
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd. An independent member firm of
Moore Global Network Limited
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment LimitedCompany Secretary
Banga Building Materials Ltd.
28 FEB 2023

28 FEB 2023

28 FEB 2023

28 FEB 2023

28 FEB 2023

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) The company's Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income dealt with by this report are in agreement with the books of accounts and;
- d) The expenditures incurred and payments were made for the purposes of the company's business for the year.

M. J. ABEDIN & CO.
Chartered Accountants
Firm Registration Number: N/A



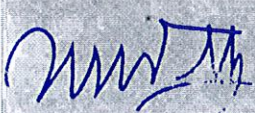
Hasan Mahmood FCA
Partner
Enrolment Number: 564
DVC: 2210260564AS328191


Dated, Dhaka
25 October 2022


Company Secretary
Banga Building Materials Ltd.

28 FEB 2023

3


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Ltd.


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

 An independent member firm of
Moore Global Network Limited

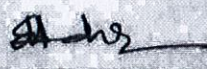

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

BANGA BUILDING MATERIALS LIMITED
Statement of Financial Position
As At 30 June 2022

	Notes	Amount in Taka	
		30-Jun-22	30-Jun-21
Assets			
Non-Current Assets		7,274,503,513	6,208,642,922
Property, plant & equipments	4.00	6,125,621,831	5,330,420,749
Work in Progress		311,914,872	41,255,363
Long Term Investment	5.00	836,966,810	836,966,810
Current Assets:		11,362,898,839	7,460,238,658
Inventories	6.00	7,945,338,463	4,869,170,942
Trade receivables		1,549,244,008	415,816,325
Advance and deposits	7.00	1,494,124,820	1,437,924,225
Investments	8.00	217,694,434	258,209,671
Cash and Cash Equivalents	9.00	156,497,114	479,117,494
TOTAL ASSETS		18,637,402,352	13,668,881,580
EQUITY AND LIABILITIES			
Shareholders' Equity		5,944,983,046	3,303,909,928
Share Capital	10.00	1,396,914,000	96,914,000
Revaluation Reserve		565,895,986	565,895,986
Retained Earnings		3,982,173,059	2,641,099,942
Liabilities			
Long Term Loan	11.00	2,860,724,466	1,939,467,494
Current Liabilities:		9,831,694,840	8,425,504,158
Short Term Loan	12.00	8,243,806,767	6,913,749,937
Current Portion of Long Term Loan		264,587,903	291,357,069
Trade Payables		16,702,945	19,874,357
Accrued Expenses	13.00	240,386,892	171,481,665
Other Liabilities		91,221,834	20,062,699
Contribution to Worker's Participation & Welfare Fund	14.00	91,113,142	68,843,708
Provision for Income Tax	15.00	883,875,357	940,134,723
TOTAL LIABILITIES		12,692,419,306	10,364,971,652
TOTAL EQUITY AND LIABILITIES		18,637,402,352	13,668,881,580


Note : The annexed accounting policies and other notes form an integral part of the financial statement.


Managing Director


Director

As per our separate report of even date annexed.

M. J. ABEDIN & CO
Chartered Accountants
Firm Registration Number: N/A


Hasan Mahmood FCA
Partner
Enrolment Number : 564
DVC : 2210260564AS328191

Dated, Dhaka
25 October, 2022



4


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

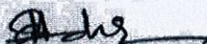
28 FEB 2023


Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

BANGA BUILDING MATERIALS LIMITED
Statement of Comprehensive Income
As At 30 June 2022

Notes	30-Jun-22			30-Jun-21	
	Local	Export	Total Taka	Taka	
Sales	16.00	20,305,070,739	447,603,548	20,752,674,286	16,460,196,247
Less : Cost of Goods Sold	17.00	(16,204,440,883)	(335,726,796)	(16,540,167,679)	(13,118,093,295)
Gross Profit		4,100,629,856	111,876,752	4,212,506,607	3,342,102,952
Expenses:		1,798,816,230	39,652,977	1,838,469,207	1,448,986,180
Administrative Expenses	18.00	482,242,472	10,630,519	492,872,991	388,069,087
Selling Expenses	19.00	440,149,180	9,702,617	449,851,797	348,824,105
Distribution Expenses	20.00	426,462,854	9,400,917	435,863,771	343,902,391
Marketing Expenses	21.00	449,961,724	9,918,924	459,880,648	368,190,597
Gross Operating Profit		2,301,813,626	72,223,775	2,374,037,400	1,893,116,772
Financial Expenses	22.00	505,529,203	12,843,486	518,372,689	511,819,195
Net Profit Before Taxation		1,796,284,423	59,380,289	1,855,664,711	1,381,297,577
Other Income	23.00	40,926,544	16,784,734	57,711,278	64,420,297
Total Net Profit Before Taxation		1,837,210,967	76,165,023	1,913,375,989	1,445,717,874
Contribution to Workers' Participation & Welfare Funds		(87,486,237)	(3,626,906)	(91,113,142)	(68,843,708)
Net Profit Before Taxation		1,749,724,730	72,538,117	1,822,262,847	1,376,874,166
Provision for Income Tax	24.00	(472,820,849)	(8,368,879)	(481,189,728)	(402,685,629)
Net Profit After Taxation		1,276,903,882	64,169,238	1,341,073,119	974,188,537


Note : The annexed accounting policies and other notes form an integral part of the financial statement.


Managing Director


Director

As per our separate report of even date annexed.

M. J. ABEDIN & CO
Chartered Accountants
Firm Registration Number: N/A


Hasan Mahmood FCA
Partner
Enrolment Number : 564
DVC : 2210260564AS328191

Dated, Dhaka
25 October, 2022



5


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Ltd.

28 FEB 2023

28 FEB 2023

Company Secretary
Banga Building Materials Ltd.

28 FEB 2023

BANGA BUILDING MATERIALS LIMITED
Statement of Changes in Equity
As At 30 June 2022

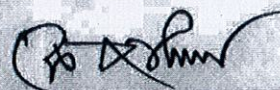
Particulars	Share Capital	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total of Reserve and Surplus
Balance as on 30 June 2021	96,914,000	-	565,895,986	2,641,099,940	3,303,909,927
Net Profit after Tax				1,341,073,119	1,341,073,119
Addition	1,300,000,000	-	-	-	1,300,000,000
Balance as on 30 June 2022	1,396,914,000	-	565,895,986	3,982,173,059	5,944,983,046

Particulars	Share Capital	Tax Holiday Reserve	Revaluation Surplus	Retained Earnings	Total of Reserve and Surplus
Balance as on 30 June 2020	96,910,000	141,345,532	565,895,986	1,525,565,872	2,329,717,391
Net Profit after Tax				974,188,536	974,188,536
Addition	4,000	(141,345,532)	-	141,345,532	4,000
Balance as on 30 June 2021	96,914,000	-	565,895,986	2,641,099,940	3,303,909,927

Note: The annexed accounting policies and other notes form an integral part of the financial statement.



Managing Director



Director

As per our separate report of even date annexed.

M. I. ABEDIN & CO
Chartered Accountants
Firm Registration Number: N/A



Hasan Mahmood FCA
Partner
Enrolment Number : 564
DVC : 2210260564AS328191


Dated, Dhaka
25 October, 2022



6


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

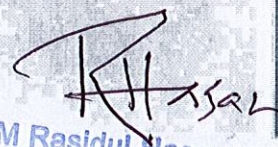
20 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Ltd.


20 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

20 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited

20 FEB 2023


Company Secretary
Banga Building Materials Ltd.

20 FEB 2023

BANGA BUILDING MATERIALS LIMITED

Cash Flows Statement

As At 30 June 2022

A. Cash Flows From Operating Activities :

Cash received from customer
Payment Cash to Creditors
Payment Cash to Expenses
Income Tax Paid
Bank Interest
Net cash inflows from operating activities

Amount in Taka	
30-Jun-22	30-Jun-21
19,645,395,988	16,404,754,522
(17,179,694,461)	(12,421,129,430)
(3,433,826,094)	(2,156,612,377)
(423,096,850)	(450,173,152)
(510,757,845)	(505,944,346)
(1,901,979,263)	870,895,217

B. Cash Flows From Investing Activities :

Acquisition of fixed assets
Investment Non Current
Disposal of Assets
Share Capital
Investment
Net cash used by investing activities

(2,046,095,567)	(1,600,186,502)
-	(655,011,500)
60,394,576	-
1,300,000,000	4,000
40,515,237	(46,833,266)
(645,185,753)	(2,302,027,268)

C. Cash Flows From Financing Activities :

Short Term Loan
Long term debt
Current Portion LTL
Inter company Loan
Net cash Out flows from financing activities

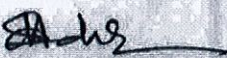
1,330,056,830	961,357,671
921,256,972	621,480,428
(26,769,166)	291,357,069
-	(117,490,451)
2,224,544,636	1,756,704,718


D. (A+B+C) Net increase(decrease) in Cash & Bank balance

Opening Cash & Bank balance
Cash and Cash Equivalents

(322,620,380)	325,572,666
479,117,494	153,544,827
156,497,114	479,117,494


Note : The annexed accounting policies and other notes form an integral part of the financial statement.


Managing Director


Director

As per our separate report of even date annexed.

M. J. ABEDIN & CO
Chartered Accountants
Firm Registration Number: N/A


Hasan Mahmood FCA
Partner
Enrolment Number : 564
DVC : 2210260564AS328191



Dated, Dhaka
25 October, 2022

Company Secretary
Banga Building Materials Ltd.
28 FEB 2023


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Ltd.
28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

BANGA BUILDING MATERIALS LIMITED

Notes to the Accounts
For the year ended 30 June 2022

1.00 Reporting Entity

1.01 About the Company

Banga Building Materials Limited is a private limited company incorporated in Bangladesh under the companies Act 1994 vide registration No. C-66599(4091)/2007 Dated 18 April 2007 having its registered office as follows: PRAN RFL Center, 105 Middle Badda, Dhaka-1212 and Factory are as follows: Olipur Shahjibazar, Shaestagonj, Habiganj.

1.02 Nature of Operations and Principal Activities

The company owns and operates an industrial undertaking which manufactures and sells Building Materials products which include PVC Bathroom fittings, PVC Door, Window Profile, Electric Hose Pipe thereof and other products and to import, export, buy sell and deal in raw materials of all kinds directly or indirectly connected with the manufacturing of above mentioning products.

2.00 Basis of Presenting Financial Statements

2.01 Basis of Measurement

The financial statements of the company have been prepared on a going concern basis under Generally Accepted Accounting Principles (GAAP) on historical cost convention and in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), the companies Act, 1994 and other applicable laws & regulation.

2.02 Statement of Compliance

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1994 and other relevant local laws as applicable and in accordance with International Financial Reporting Standards (IFRSs).

2.03 Presentation of Financial Statements

The presentation of these financial statements is in accordance with the guidelines provided by IAS-1: Presentation of Financial Statements.

The financial statements comprise of:

- Statement of Financial Position as at June 30, 2022.
- Statement of Profit or loss and other Comprehensive Income for the year ended June 30, 2022
- Statement of Changes in Equity for the year ended June 30, 2022.
- Statement of Cash Flows for the year ended June 30, 2022
- Notes to the Financial Statements for the year ended June 30, 2022.

2.04 Other Regulatory Compliance

As required, Banga Building Materials Limited also complies with the following major regulatory provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

The Income Tax Ordinance 1984

The Income Tax Rules 1984

The value Added Tax Act 1991


The value Added Tax rules 1991


The Labour Law 2006 (Amendment-2015)

2.05 Use of Estimates and Judgments

The preparation of financial statements in conformity with the IFRSs including IASs requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and the disclosure of contingent assets and liabilities at the date of and during the reporting period. Due to the inherent uncertainty involved in making estimates, actual result reported could differ from those estimates.


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28 FEB 2023

2.06 Accrual Basis of Accounting

The financial statements have been prepared, except the Cash Flow Statement, under accrual basis of accounting in accordance with applicable Bangladesh Accounting Standards which do not vary from the requirements of the Companies Act, 1994 and other laws and rules as applicable in Bangladesh

2.07 Reporting Period

The Financial Statements cover 1 (One) year from July 01, 2021 to June 30, 2022

2.08 Comparative Information

Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current financial statements.

Re-arrangement

To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged and reclassified whenever considered necessary to conform to current year's presentation.

2.09 Reporting Currency and Level of Precision

The figures in the financial statements represent Bangladeshi Taka currency, which have been rounded off to the nearest Taka except where indicated otherwise.

3.00 Significant Accounting Policies

Following are the accounting policies relating to recognition and valuation of items in financial statements which are material and critical in determining the company's results of operations for the year and as on the financial position date and are consistent with those adopted in the financial statements for the previous year.

3.01 Property, Plant & Equipment's

3.01.1 Recognition and Measurement

These are initially stated at cost of acquisition and subsequently stated at cost/ valuation less accumulated depreciation in compliance with the requirement of IAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its location and condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

3.01.2 Maintenance Activities

Expenditure incurred after the assets have been put into operation, such as repairs & maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an additional cost of the assets.

3.01.3 Depreciation of Fixed Assets

Land is held on a freehold basis and is not depreciated considering the unlimited life. In respect of all other fixed assets, depreciation is provided using the reducing balance method.

Particulars	2021-2022	2020-2021
Factory Building	10%	20%
Plant and Machinery	20%	20%
Vehicle	20%	20%
Furniture & Fixture	10%	10%
Office Equipment's	30%	30%

Depreciation on addition of fixed assets has been charged in compliance with Para 55 of IAS- 16.

3.01.4 Retirements and Disposals

On retirement or otherwise disposal of fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the Profit or Loss & Other Comprehensive Income Statement which is determined with reference to the net book value of the assets and the net sales proceeds.

3.02 Intangible Assets

The cost of acquiring and developing computer software and all up gradation/ enhancement are generally charged off as revenue expenditure unless they bring similar significant additional benefits.



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Kishor Kumar Debnath
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28 FEB 2023

Company Secretary
Banga Building Materials Ltd.

3.03 Leased Assets

In compliance with the IAS 17: Leases, cost of assets acquired under finance lease along with related obligation has been accounted for as assets and liabilities respectively of the company, and the interest element has been charged as expenses. Lease payments made under finance leases are apportioned between the finance expenses and the reduction of the outstanding liability. However, at present the company does not have such Leased Assets.

3.04 Foreign Currency Transactions

The financial records of the company are maintained and the financial statements are stated in Bangladesh Taka. Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction date.

The monetary assets and liabilities, if any, denominated in foreign currencies at the Financial Position date are translated at the applicable rates of exchanges ruling at that date. Exchange differences are charged off as revenue expenditure in compliance with the provisions of IAS 21: The Effects of Changes in Foreign Exchange Rates.

3.05 Inventories

Inventories are carried at the lower of cost and net realizable value as prescribed by IAS 2: Inventories. Cost is determined using weighted average method. The cost of inventories comprises of all costs of purchase, costs of conversion and other costs incurred in the normal course of business in bringing the inventories to their present location and condition. Costs of conversion include all direct costs excluding interest expense. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale. Cost of Finished Goods include material and conversion cost. Cost of work-in process includes material cost.

3.06 Financial Instruments

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

3.06.01 Non-derivative Financial Assets

Financial assets of the company include Accounts receivables, other current assets and cash & cash equivalents. The company initially recognizes receivable on the date they are originated. All others financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when, and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred.

3.06.02 Current Assets

(a) Accounts Receivable

Accounts receivable are created at original invoice amount less any provisions for doubtful debts. Provisions are made where there is evidence of a risk of non-payment, taking into account ageing, previous experience and general economic conditions. When a trade receivable is determined to be uncollectible it is written off, firstly against any provision available and then to the income statement. Subsequent recoveries of amounts previously provided for are credited to the income statement.


(b) Investment

The Company invests its money to fixed deposit and other schemes as deemed fit for the Company's benefit.

Investments in shares of listed companies and mutual funds are categorized as held for trading investment in equity instruments, and as per the requirement of IAS 39, the investments are recognized at fair value through profit or loss. The quoted market price of Dhaka Stock Exchange Ltd. is used for the fair value of the investments.



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20 FEB 2023

20 FEB 2023

20 FEB 2023

20 FEB 2023

Company Secretary
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20 FEB 2023

(c) Other Current Assets

Other current assets have a value on realization in the ordinary course of the company's business, which are at least equal to the amount at which they are stated in the Statement of Financial Position.

(d) Cash and Cash Equivalents

Cash in hand and cash at banks have been considered as the cash and cash equivalents for preparation of these financial statements as there insignificant risk of changes in value of the same.

3.06.03 Financial Liabilities

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. Finance liabilities include payable for expenses, liability for capital expenditure and other current liabilities.

3.07 Impairment

3.07.01 Financial Assets

Accounts receivable are assessed at each reporting date to determine whether there is any objective evidence of impairment. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had negative effects on the estimated future cash flows of that asset, that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy etc.

3.07.02 Non-Financial Assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit and loss, unless the asset is carried at revalued amount. Any impairment loss of revalued asset shall be treated as a revaluation decrease.

3.08 Employee Benefits

3.09 Contribution to Workers' Profit Participation/ Welfare Funds

This represents 5% of net profit before tax contributed by the company as per provisions of the Bangladesh Labour (Amendments)-Act 2015 (Bangladesh Labor Law, 2006) and is payable to workers as defined in the said law.

3.10 Provisions

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

3.11 Revenue Recognition

In compliance with the requirements of IFRS 15: Revenue from the sale of goods are recognized on preparation of invoices after products are dispatched to customers, that is, when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably.

Revenue receipts from customers against sales are measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates.



Company Secretary
Banga Building Materials Ltd.

[Signature]

[Signature]
Kishor Kumar Debnath
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Banga Building Materials Ltd.

20 FEB 2020

[Signature]
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Managing Director
Banga Building Materials Limited

20 FEB 2020

[Signature]
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Managing Director & CEO
City Bank Capital Resources Ltd.

20 FEB 2020

[Signature]
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Chief Executive Officer
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20 FEB 2020

20 FEB 2020

3.12 Finance Expenses and Income

Finance expenses comprise interest expense on long term and short loans, bank charges and commission. Finance expenses are recognized in the statement of Profit or Loss & Other Comprehensive Income unless capitalization of such is allowed under IAS 23: Borrowing Costs.

Interest income against sister concern loan has been netted off with interest expenses U/S -29 (i) (iii)

3.13 Other Corporate Debt, Accounts Payable, Trade and Other Liabilities

These liabilities are carried at the anticipated settlement amount in respect of goods and services received, whether or not billed by the supplier.

3.14 Advertising and Promotional Expenses

The advertisement expenses includes various business related marketing expenses through online Medias for better marketing of local sales.

3.15 Earnings per Share (EPS)

This has been calculated in compliance with the requirement of IAS 33: Earnings per Share - dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

3.16 Statement of Cash flows

The Statement of Cash Flows has been prepared in accordance with the requirements of IAS 7: Statement of Cash Flows. The cash generated from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 1987 and following the benchmark treatment of IAS 7, whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

3.17 Income Tax and VAT

a) Matters related to taxation and VAT are dealt in as per Income Tax Ordinance 1984 and VAT Act, 1991 respectively.

b) Employee related expenses (i.e. Salary & allowance; Employee Food Expenses; Travel & Conveyance; Employee Training Expenses; Driver, Helper & Delivery man's Trip Allowance as included under the head carriage inward & outward and Loading-unloading expense by our employed laborers) are operated/managed/maintained by Company's recruited employees hence No VAT deduction at source is applicable on these expenses.


c) Repairs & Maintenance of machineries, Vehicles and others are done through own workshop based at factory premises.

3.18 Functional and Presentational Currency and Level of Precision

These financial statements are presented in Bangladesh Taka (Taka/Tk/ BDT) which is both functional currency and presentational currency of the company. The amounts in these financial statements have been rounded off to the nearest Taka except where indicated otherwise.



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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

20 FEB 2023


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Managing Director
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Chief Executive Officer
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20 FEB 2023


Company Secretary
Banga Building Materials Ltd.

20 FEB 2023

4.00 Property, plant & equipments

Cost:

Balance as on 01.07.2021

Add: Addition during the year

Less : Disposal

Balance as on 30.06.2022

Accumulated Depreciation:

Balance as on 01.07.2021

Add: Depreciation for the year

Less : Disposal

Balance as on 30.06.2022

5.00 Long Term Investment

Un-quoted Shares

PRAN Dairy Ltd.

RFL Electronic Ltd.

Durable Petro Chemicals Ltd.

Durable Plastic Ltd.

Gonga Foundry Ltd.

Multi line Ind. Ltd.

Rangpur Metal Ind. Ltd.

Advance Trims Solution BD Ltd.

Get Well Ltd.

6.00 Inventories

Raw Materials

Work in Process

Finished Goods

7.00 Advance, Deposits and Prepayments :

Advance against Income Tax (Note-7.01)

Advance against VAT

Security Deposit Receivable

Merchandise -In-Transit

Local Purchase

Insurance

Amount in Taka	
30-Jun-22	30-Jun-21

9,774,339,018	8,215,407,879
1,775,436,058	1,558,931,139
(77,318,539)	-
11,472,456,537	9,774,339,018

4,443,918,269	3,674,479,856
951,402,292	769,438,413
(48,485,856)	-
5,346,834,705	4,443,918,269
6,125,621,831	5,330,420,749

126,340,200	126,340,200
255,592,110	255,592,110
34,500	34,500
110,000,000	110,000,000
60,000,000	60,000,000
120,000,000	120,000,000
120,000,000	120,000,000
15,000,000	15,000,000
30,000,000	30,000,000
836,966,810	836,966,810

7,732,734,516	4,673,758,101
52,199,114	40,439,114
160,404,833	154,973,727
7,945,338,463	4,869,170,942

1,153,700,703	1,155,534,214
160,932,895	191,194,222
4,227,972	4,227,972
146,843,792	69,751,936
19,035,458	12,810,587
9,384,000	4,405,294
1,494,124,820	1,437,924,225

20 FEB 2023
Company Secretary
Banga Building Materials Ltd.



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[Signature]

Kishor Kumar Debnath
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[Signature]

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[Signature]

K M Residul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

20 FEB 2023

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20 FEB 2023

20 FEB 2023

7.01 Advance against Income Tax

Opening Balance
Less: AIT Adjustment:
For Assessment year 2018-2021

Net Opening Balance

Add : Addition during the year

AIT against Import

AIT against Interest Income FDR

AIT against Vehicle

AIT against Export Sales

AIT against Cash Incentive

AIT against Dividend

AIT against Local Sales

AIT against Royalty Income

AIT Against Gain on Land

Amount in Taka	
30-Jun-22	30-Jun-21
1,155,534,214	848,730,552
536,868,421	143,369,490
536,868,421	143,369,490
618,665,793	705,361,062
535,034,910	450,173,152
510,873,910	435,076,040
65,698	1,348,700
1,993,000	993,000
2,205,028	1,376,384
1,678,473	1,443,208
213,877	468,692
15,948,044	9,220,628
466,880	246,500
1,590,000	-
1,153,700,703	1,155,534,214

8.00 Investment :

This is made up as follows :

- a) Fixed Deposits with banks & other financial institutions
(maturity period of which is more than 3 months)

- b) Quoted Shares (Shares of Listed Companies - as at fair
value through Profit or Loss Account) (Note-8.01)

- c) Current Account Balance with brokerage house

162,539,162	177,159,307
25,889,287	53,946,139
29,265,985	27,104,225
217,694,434	258,209,671

8.01 Quoted Shares (Shares of Listed Companies - as at fair value through Profit or Loss Account)

Quoted Shares (Shares of Listed Companies - as at
fair value through Profit or Loss Account)

BXPHERMA
CONFIDENT
GP(A)
BECONFIRMA

Cost	Fair Value	Fair Value Gain/(Loss)
14,528,193	11,363,100	(3,165,093)
4,986,974	3,205,400	(1,781,574)
3,094,579	2,926,295	(168,284)
7,340,731	8,394,492	1,053,761
29,950,477	25,889,287	(4,061,190)



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Kishor Kumar Debnath
Chief Financial Off.
Banga Building Materials Ltd.

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28 FEB 2023

9.00 Cash & Bank Balances :

Cash in Hand
Cash at Bank

Amount in Taka	
30-Jun-22	30-Jun-21
1,573,879	569,410
154,923,235	478,548,084
<u>156,497,114</u>	<u>479,117,494</u>

10.00 Share Capital

Authorized
17,000,000 Ordinary Shares of Tk.100 each

1,700,000,000	200,000,000
---------------	-------------

Issued, Subscribed and Paid up
13,969,140 Ordinary Shares of Tk. 100 each

1,396,914,000	96,914,000
<u>1,396,914,000</u>	<u>96,914,000</u>

11.00 Long Term Loan

This Compares as Follows:

DEG
UCBL
Shahjalal Islami Bank Limited
IPDC Loan
HSBC
IFIC

337,950,751	429,679,845
1,009,500,400	870,512,241
702,799,161	930,632,476
401,632,093	-
389,971,760	-
283,458,204	-
<u>3,125,312,369</u>	<u>2,230,824,563</u>
264,587,903	291,357,069
<u>2,860,724,466</u>	<u>1,939,467,494</u>

Less: Current Portion

Company Secretary
Banga Building Materials Ltd.

[Signature]



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K M Rasidul Hasan
Chief Executive Officer
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12.00 Shortterm Credit Facilities

This is made up as follows :

Brac Bank
 HSBC
 Premier Bank
 Standard Chartered bank
 Pubali Bank
 City Bank
 United Commercial Bank
 Rupali Bank
 Mutual Trust Bank
 IFIC Bank
 Shahjalal Islami Bank

Amount in Taka	
30-Jun-22	30-Jun-21

435,771,445	509,338,206
630,643,301	160,106,817
93,917,596	29,541,555
426,123,016	388,396,660
-	31,938,675
2,772,479,234	2,984,720,403
1,185,519,869	-
1,060,818,568	636,030,594
121,370,539	377,297,137
775,246,713	1,182,732,304
741,916,486	613,647,586
8,243,806,767	6,913,749,937

13.00 Accrued Expenses

This is made up as follows :

Salary & Allowances
 Audit Fees
 Utility
 Vat Payable

141,911,394	110,225,421
180,000	130,000
62,679,548	61,106,744
35,615,950	19,500
240,386,892	171,481,665

14.00 Worker's profit participation & Welfare Funds

This is made up as follows :

Opening Balance
 Add: provision during the year

Less: Adjustment during the year

68,843,708	32,337,990
91,113,142	68,843,708
159,956,850	101,181,698
(68,843,708)	(32,337,990)
91,113,142	68,843,708

15.00 Provision for Income Taxtion

This is made up as follows :

Opening Balance
 Less: Adjustment during the year

Add: Provision during the year

940,134,724	680,818,585
(537,449,095)	(143,369,490)
402,685,629	537,449,095
481,189,728	402,685,629
883,875,357	940,134,724



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AB
 Company Secretary
 Banga Building Materials Ltd.
 28 FEB 2023

K M Rasidul Hasan

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Dilip Kumar Sutradhar
Dilip Kumar Sutradhar
 Managing Director
 Banga Building Materials Limited

28 FEB 2023

16.00 Net Sales:
This is made up as follows:

Sales (VAT able)
Sales (VAT Exempted)
Export Sales

Less: VAT

Amount in Taka			
Local	Export	30-Jun-22	30-Jun-21
		Total	Taka
22,072,197,230	-	22,072,197,230	17,670,238,877
1,112,177,260	-	1,112,177,260	783,175,260
-	447,603,548	447,603,548	311,595,876
23,184,374,490	447,603,548	23,631,978,037	18,765,010,014
(2,879,303,751)	-	(2,879,303,751)	(2,304,813,767)
20,305,070,739	447,603,548	20,752,674,286	16,460,196,247

17.00 Cost of Goods Sold:

This is made up as follows:

Opening Stock
Add: Purchase
Less: Closing Stock
Material Consumed
Manufacturing Exp. (17.01)
Depreciation (Note - 4.00)
Total Manufacturing Cost
Opening Work in Process
Closing Work in Process
Cost of Production
Opening Stock of Finished Goods
Closing Stock of Finished Goods
Cost of Production

4,572,952,264	100,805,837	4,673,758,101	3,712,325,101
17,333,362,208	268,091,203	17,601,453,411	12,424,681,652
(7,665,697,273)	(67,037,243)	(7,732,734,516)	(4,673,758,101)
14,240,617,199	301,859,797	14,542,476,996	11,463,248,652
1,044,020,336	23,014,310	1,067,034,646	879,251,240
927,403,525	20,443,618	947,847,143	765,002,768
16,212,041,060	345,317,725	16,557,358,785	13,107,502,660
39,566,904	872,210	40,439,114	47,079,116
(42,476,721)	(9,722,393)	(52,199,114)	(40,439,114)
16,209,131,243	336,467,542	16,545,598,785	13,114,142,662
151,631,180	3,342,547	154,973,727	158,924,360
(156,321,540)	(4,083,293)	(160,404,833)	(154,973,727)
16,204,440,883	335,726,796	16,540,167,679	13,118,093,295

17.01 Manufacturing Expenses:

This is made up as follows:

Salaries, allowances & wages
Carriage Inward
Loading & Unloading
Travel & conveyance
Printing
Fees & Renewal
Stationery
Entertainment
Repairs & maintenance
Postage
Telephone, telex & fax
Power & Fuel
Insurance
Medical
Cleaning and Sanitation

339,409,869	7,481,927	346,891,796	249,521,100
4,299,118	94,769	4,393,887	3,543,457
2,676,902	59,009	2,735,911	2,188,729
2,005,739	44,214	2,049,953	1,653,188
177,872	3,921	181,793	147,799
69,809	1,539	71,348	69,949
742,791	16,374	759,165	612,230
142,167	3,134	145,301	118,131
5,380,874	118,616	5,499,490	4,364,674
178,638	3,938	182,576	148,436
333,637	7,355	340,992	279,501
674,262,264	14,863,390	689,125,654	606,512,477
13,491,880	297,414	13,789,294	9,433,669
250,317	5,518	255,835	201,445
598,459	13,192	611,651	456,456
1,044,020,336	23,014,310	1,067,034,646	879,251,240



Company Secretary
Bangladesh Building Materials Ltd.

Kishor Kumar Debnath
Chief Financial Officer
Bangladesh Building Materials Ltd.
28 FEB 2023

Dilip Kumar Sutradhar
Managing Director
Bangladesh Building Materials Limited
28 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

18.00 Administrative Expenses:

This is made up as follows:

Salaries & allowances
Travel & conveyance
Printing
Stationery
Communications Expenses
Postage
Utilities
Rent Expenses
Vehicle running Expenses
Entertainment
Fees & Renewal
Employee Training
Depreciation (Annexure-'A')
Audit fee with VAT
CSR
Medical & Sanitation

Amount in Taka			
Local	Export	30-Jun-22	30-Jun-21
		Total	Taka
453,130,391	9,988,774	463,119,165	367,554,893
628,295	13,850	642,145	517,859
1,661,882	36,634	1,698,516	1,380,908
1,247,047	27,490	1,274,537	1,053,336
517,109	11,399	528,508	409,696
154,750	3,411	158,161	118,918
5,799,819	127,851	5,927,670	4,858,746
13,330,200	293,850	13,624,050	7,418,937
911,389	20,091	931,480	716,523
253,329	5,584	258,913	175,131
260,793	5,749	266,542	214,953
1,844,852	40,668	1,885,520	1,496,444
161,143	3,552	164,695	197,578
202,535	4,465	207,000	149,500
1,991,560	43,902	2,035,462	1,682,200
147,378	3,249	150,627	123,465
482,242,472	10,630,519	492,872,991	388,069,087

19.00 Selling Expenses:

This is made up as follows:

Salaries & allowances
Travel & conveyance
Printing
Stationery
Telephone, telex & fax
Entertainment

434,926,787	9,587,495	444,514,282	344,584,715
3,845,206	84,763	3,929,969	3,169,330
480,941	10,602	491,543	399,628
108,823	2,399	111,222	88,271
399,257	8,801	408,058	329,079
388,166	8,557	396,723	253,082
440,149,180	9,702,617	449,851,797	348,824,105

20.00 Distribution Expenses:

This is made up as follows:

Salaries & Allowances
Travel & conveyance
Telephone, telex & fax
Depreciation (Annexure-'A')
Loading & unloading
Carriage, Fuel, Toll, Lubricant & Trip Allowances
Entertainment

168,313,220	3,710,285	172,023,505	134,393,363
3,707,994	81,739	3,789,733	3,061,084
856,964	18,891	875,855	706,335
3,317,326	73,127	3,390,453	4,238,066
20,332,459	448,207	20,780,666	16,492,592
229,830,717	5,066,372	234,897,089	184,958,338
104,174	2,296	106,470	32,613
426,462,854	9,400,917	435,863,771	343,902,391

21.00 Marketing Expenses:

This is made up as follows:

Salaries & allowances
Travel & conveyance
Telephone, Mobile & Fax
Product Design & Development
Advertisement
Sample Expense
Entertainment

305,651,910	6,737,769	312,389,679	247,928,317
3,910,771	86,209	3,996,980	3,223,371
803,805	17,719	821,524	690,356
687,689	15,159	702,848	557,816
124,641,066	2,747,579	127,388,645	103,568,004
14,205,133	313,137	14,518,270	12,200,227
61,350	1,352	62,702	22,506
449,961,724	9,918,924	459,880,648	368,190,597



APD
Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

Kishor Kumar Debnath
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023

Dilip Kumar Sutradhar
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023

Ershad Hossain
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023

K M Rasidul Hasan
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

22.00 Financial Expenses :

This is made up as follows :

Bank Interest
Bank Charges
Fluctuation Gain/Loss
Interest Received From Getwell Ltd.

Amount in Taka			
Local	Export	30-Jun-22	30-Jun-21
		Total	Taka
500,273,271	11,027,989	511,301,260	508,100,430
7,450,603	164,241	7,614,844	5,874,849
(2,194,671)	1,651,256	(543,415)	2,685,423
-	-	-	(4,841,507)
505,529,203	12,843,486	518,372,689	511,819,195

23.00 Other Income :

This is made up as follows :

Dividend from Share Investment
Interest Income From FDR
Gain/Loss on Share Investment
Unrealised Loss/Gain on Share investment
Royalty Income
Income From Trade Fare
Gain/Loss on Assets Disposal
Cash Incentive
Gain/Loss on Land Sales

1,069,384	-	1,069,384	2,343,461
576,285	-	576,285	10,278,862
15,622,812	-	15,622,812	10,805,583
(12,331,133)	-	(12,331,133)	24,083,810
3,890,667	-	3,890,667	2,465,000
536,637	-	536,637	-
(14,544,107)	-	(14,544,107)	11,500
-	16,784,734	16,784,734	14,432,081
46,106,000	-	46,106,000	-
40,926,544	16,784,734	57,711,278	64,420,297

24.00 Income Tax Expenses:

Current Year Tax (Note-24.01)
Earlier Year Adjustment-2018-2020

473,401,523	8,368,879	481,770,402	405,004,234
(580,674)	-	(580,674)	(2,318,606)
472,820,849	8,368,879	481,189,728	402,685,628

24.01 Provision for Income Tax :

This is made up as follows :

Business Income @ 27.50%
Business Income @ 12%
Dividend Income
Loss /Gain on Share Investment
Interest Income From FDR @ 27.50%
Royalty Income @ 12%
Income from Trade Fair @27.50%
Gain/Loss on Assets Disposal 82c
Tax on Cash Incentive export 10%

469,919,501	-	469,919,501	383,861,654
-	6,690,406	6,690,406	4,937,254
213,877	-	213,877	468,692
905,212	-	905,212	10,466,818
158,478	-	158,478	3,083,659
466,880	-	466,880	739,500
147,575	-	147,575	-
1,590,000	-	1,590,000	3,450,00
-	1,678,473	1,678,473	1,443,208
473,401,523	8,368,879	481,770,402	405,004,234

Company Secretary
Banga Building Materials Ltd.

20 FEB 2023



19

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

20 FEB 2023

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

20 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

20 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

20 FEB 2023

BANGA BUILDING MATERIALS LIMITED
Schedule of Fixed Assets
As on 30 June, 2022

Particulars	Opening Balance as on 01.07.2021	Addition during the Period	Disposal during the Period	Total Cost 30.06.2022	Rate of Dep%	Opening Balance as on 01.07.2021	Depreciation		Total Depreciation Cost as on 30.06.2022	Written down Value as on 30.06.2022
							Charged during the year	Disposal Accumulated Depreciation		
Land & Land Development	166,574,264	23,632,000	6,894,000	183,312,263	-	-	-	-	-	183,312,263
Factory Building	1,683,142,141	45,215,410	-	1,728,357,551	10%	812,115,704	90,493,799	-	902,609,503	825,748,048
Plant & Machinery	7,264,997,297	1,706,588,648	70,424,539	8,901,161,405	20%	3,556,366,210	857,353,344	48,485,856	4,365,233,698	4,535,927,708
Furniture & Fixture	2,132,081	-	-	2,132,081	10%	944,494	118,759	-	1,063,253	1,068,828
Vehicles	90,096,683	-	-	90,096,683	20%	73,144,418	3,390,453	-	76,534,871	13,561,812
Office Equipments	1,500,566	-	-	1,500,566	30%	1,347,443	45,937	-	1,393,380	107,186
Total Taka : 30.06.22	9,208,443,032	1,775,436,058	77,318,539	10,906,560,550		4,443,918,269	951,402,292	48,485,856	5,346,834,705	5,559,725,845

a.) Revalued Assets										
Land & Land Development	565,895,986	-	-	565,895,986		-	-	-	-	565,895,986
Sub Total	565,895,986			565,895,986						565,895,986

Grand Total as on 30.06.2022	9,774,339,018	1,775,436,058	77,318,539	11,477,456,536		4,443,918,269	951,402,292		5,346,834,705	6,125,621,831
Total Taka : 30.06.21	8,215,407,879	1,559,931,139		9,774,339,018		3,674,679,856	769,438,413		4,443,918,269	5,330,420,749

Allocation of Depreciation :

Manufacturing (Note-17)
Administration (Note-18)
Distribution (Note-20)

30-Jun-22	30-Jun-21
947,847,143	765,002,768
164,696	197,578
3,390,453	4,238,066
951,402,292	769,438,413

[Signature]
Company Secretary
Banga Building Materials Ltd.

20 FEB 2023

[Signature]

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited



[Signature]

Ershad Hossain
Managing Director & CEO
Banga Building Materials Ltd.

[Signature]
K M Rasidul Hasan
Chief Executive Officer
Banga Building Materials Limited

20 FEB 2023

20 FEB 2023

20 FEB 2023

20 FEB 2023

Section 13: Brief Overview and Comparative Financial Statements

a. Balance Sheet

BANGA BUILDING MATERIALS LIMITED									
Statement of Financial Position									
As at 30 June 2022, 31 December 2021, June 2021, 2020, 2019, 2018 & 2017									
	30 June, 2022	31 December, 2021	30 June, 2021	30 June, 2020	30 June, 2019	30 June, 2018	30 June, 2017	Amount in BDT	
ASSETS									
Non-Current Assets	7,274,503,513	6,409,498,864	6,208,642,922	4,722,883,333	4,255,314,186	4,558,431,610	4,409,082,401		
Property, Plant & equipment	6,125,621,831	5,553,441,957	5,330,420,749	4,540,928,023	4,073,358,876	4,319,119,278	3,741,697,449		
Work in Progress	311,914,872	19,090,097	41,255,363	-	-	239,312,332	667,384,952		
Long Term Investment	836,966,810	836,966,810	836,966,810	181,955,310	181,955,310	-	-		
Current Assets	11,362,898,839	9,304,679,098	7,460,238,658	5,814,840,528	3,763,741,468	3,609,643,442	1,262,099,270		
Inventories	7,945,338,463	6,290,378,594	4,869,170,942	3,918,328,577	2,410,427,753	1,092,614,228	524,249,349		
Trade receivables	1,549,244,008	517,371,011	415,816,326	295,954,306	152,351,064	59,489,659	15,806,668		
Advance, Deposits and Prepayments	1,494,124,820	1,687,766,593	1,437,924,225	1,235,636,414	751,707,468	1,952,684,300	396,158,010		
Investments	217,694,434	223,006,235	258,209,671	211,376,405	211,133,318	348,130,333	246,942,826		
Cash and Bank Balance	156,497,114	586,156,665	479,117,494	153,544,827	238,121,866	156,724,922	78,942,417		
TOTAL ASSETS	18,637,402,352	15,714,177,962	13,668,881,580	10,537,723,861	8,019,055,655	8,168,075,052	5,671,181,671		
EQUITY AND LIABILITIES									
Shareholders' Equity	5,944,983,046	5,208,615,386	3,303,909,926	2,329,717,391	1,326,580,727	957,337,727	731,616,176		
Share Capital	1,396,914,000	1,396,914,000	96,914,000	96,910,000	96,910,000	96,910,000	96,910,000		
Share Money Deposit	-	-	-	-	-	-	80,008,000		
Revaluation Reserve	565,895,986	565,895,986	565,895,986	565,895,986	-	-	-		
Tax Holidays Reserve	-	-	-	141,345,532	-	-	141,345,532		

Company Secretary
Banga Building Materials Ltd.

28 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

Diip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023

Retained Earnings	3,982,173,059	3,245,805,400	2,641,099,940	1,525,565,872	1,229,670,727	860,427,727	413,352,644
Non-Current Liabilities							
Long Term Loan	2,860,724,466	1,913,769,451	1,939,467,494	1,317,987,065	1,835,527,984	1,685,695,639	1,648,926,370
Current Liabilities	9,831,694,840	8,591,793,125	8,425,504,160	6,890,019,403	4,856,946,943	5,525,041,686	3,290,639,125
Short Term Loan	8,243,806,767	6,938,899,501	6,913,749,937	5,952,392,266	4,087,729,151	4,208,099,200	2,919,007,199
Current Portion of Long-Term Loan	264,587,903	138,741,461	291,357,069	-	-	-	-
Intercompany Loan		-	-	117,490,451	182,865,451	867,606,806	95,000,000
Trade Payables	16,702,945	48,886,134	19,874,358	16,322,135	16,980,625	15,167,852	14,578,148
Liabilities for Expenses	240,386,892	139,461,995	171,481,665	84,556,170	58,732,233	49,891,370	37,393,124
Other Liabilities	91,221,834	20,207,965	20,062,699	6,101,807	12,067,356	11,793,102	6,112,055
Contribution to Worker's Participation & Welfare Funds	91,113,142	111,763,855	68,843,708	32,337,990	27,272,657	22,872,469	20,657,552
Provision for Income Tax	883,875,357	1,193,832,214	940,134,724	680,818,585	471,299,471	349,610,887	197,891,047
TOTAL LIABILITIES	12,692,419,306	10,505,562,576	10,364,971,654	8,208,006,469	6,692,474,927	7,210,737,325	4,939,565,495
TOTAL EQUITY AND LIABILITIES	18,637,402,352	15,714,177,962	13,668,881,580	10,537,723,861	8,019,055,655	8,168,075,052	5,671,181,671

Table 17: Balance sheet of Last 5 Years

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023

Dilip Kumar Sutaradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023

Ersad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited

28 FEB 2023

Company Secretary
Banga Building Materials Ltd.

28 FEB 2023

b. Profit & Loss Statement

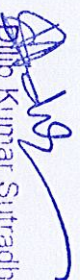
BANGA BUILDING MATERIALS LIMITED							
Statement of Profit or Loss and Other Comprehensive Income							
For the year ended 30 June 2022, 31 December 2021, 30 June 2021, 2020, 2019, 2018 & 2017							
							Amount in BDT
	30 June, 2022	31 December, 2021	30 June, 2021	30 June, 2020	30 June, 2019	30 June, 2018	30 June, 2017
Sales	20,752,674,286	9,552,353,606	16,460,196,246	9,668,851,465	8,186,154,166	6,883,257,281	5,571,374,325
Less : Cost of Goods Sold	16,540,167,679	7,637,039,169	13,118,093,295	7,707,115,973	6,525,992,654	5,488,011,916	4,442,375,050
Gross Profit	4,212,506,607	1,915,314,437	3,342,102,951	1,961,735,492	1,660,161,512	1,395,245,365	1,128,999,275
Less. Operating Expenses :		800,986,257	1,448,986,180	757,633,776	636,000,596	566,192,521	429,058,315
Administrative Expenses	1,838,469,207	222,965,561	388,069,087	198,384,484	173,943,424	143,438,240	105,751,208
Selling Expenses	492,872,991	192,885,498	348,824,105	176,399,102	148,738,681	125,406,977	93,046,580
Distribution Expenses	449,851,797	184,665,305	343,902,391	186,547,422	158,578,650	138,435,274	107,989,647
Marketing Expenses	435,863,771	200,469,893	368,190,597	196,302,768	154,739,841	158,912,030	122,270,880
Earnings before interest & Tax (EBIT)	459,880,648	1,114,328,181	1,893,116,771	1,204,101,716	1,024,160,916	829,052,844	699,940,960
Less. Financial Expenses	2,374,037,400	223,929,902	511,819,195	539,363,012	479,831,215	377,152,557	281,373,938
Earning before Tax (EBT)	518,372,689	890,398,279	1,381,297,576	664,738,704	544,329,701	451,900,287	418,567,022
Add. Non-Operating Income	1,855,664,711	10,924,818	64,420,297	14,359,078	28,396,097	28,421,572	15,241,569
Earning before WPPF & Tax		901,323,097	1,445,717,873	679,097,782	572,725,798	480,321,859	433,808,591
Less. Contribution to Workers' Participation & Welfare Funds	57,711,278	42,920,147	68,843,708	32,337,990	27,272,657	22,872,469	20,657,552
Earning Before Tax (EBT)	1,913,375,989	858,402,950	1,376,874,165	646,759,792	545,453,141	457,449,389	413,151,039
Provision for Income Tax	91,113,142	253,697,490	402,685,629	209,519,114	176,210,142	151,719,839	143,369,490
Earnings after Tax (EAT)	1,822,262,847	604,705,460	974,188,536	437,240,678	369,242,999	305,729,551	269,781,549

Table18: Profit & Loss Statement of Last 5 Years



Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023



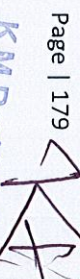
Bip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023



Eshad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023



K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited

28 FEB 2023

28 FEB 2023

Banga Building Materials Ltd.

c. Cash Flow Statement of Last 5 Years

BANGA BUILDING MATERIALS LIMITED							
Statement of Cash flow							
For the year ended 30 June 2022, 31 December 2021,30 June 2021, 2020, 2019, 2018 & 2017							
			Amount in BDT				
	30 June, 2022	31 December, 2021	30 June, 2021	30 June, 2020	30 June, 2019	30 June, 2018	30 June, 2017
Cash Flows from Operating Activities:							
Cash received from customer	19,645,395,988	9,450,798,921	16,404,754,522	10,699,215,023	9,070,417,071	7,575,720,691	6,170,553,954
Payment for Cost and Expenses	(20,613,520,555)	(9,417,210,638)	(14,577,741,807)	(10,497,170,808)	(7,185,939,273)	(8,001,022,720)	(4,644,271,523)
Other Income	-	10,924,818					
Income Tax Paid	(423,096,850)	(260,451,742)	(450,173,152)	(266,680,361)	(208,973,623)	(130,960,728)	(146,433,942)
Bank Interest	(510,757,845)	(221,103,629)	(505,944,346)	(538,141,974)	(478,625,580)	(376,032,332)	(280,353,798)
Net cash generated/(used) from operating activities	(1,901,979,263)	(437,042,270)	870,895,217	(602,778,120)	1,196,878,595	(932,295,089)	1,099,494,691
Cash Flows from Investing Activities							
Acquisition of fixed assets	(2,046,095,567)	(640,761,666)	(1,558,931,139)	(763,303,031)	(415,244,298)	(987,202,974)	(1,509,714,533)
Capital work-in-progress	-	-	(41,255,363)	-			(667,384,952)
Investment Non-Current	-	-	(655,011,500)	(243,087)			
Share Capital	1,300,000,000	-	4,000	-			
Fixed Asset Disposal	60,394,576	2,803,758					

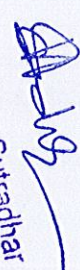
BANGA BUILDING MATERIALS LIMITED


Statement of Cash flow

For the year ended 30 June 2022, 31 December 2021, 30 June 2021, 2020, 2019, 2018 & 2017

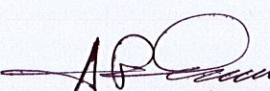
Amount in BDT


Kishor Kumar Deb Nath
Chief Financial Officer
Banga Building Materials Ltd.


S. S. Sathar
Managing Director & CEO
Banga Building Materials Limited


Ershad Hossain
Managing Director & CEO
Banga Building Materials Limited


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited


Company Secretary


Company Secretary
Banga Building Materials Limited
20 FEB 2023

Investment	40,515,237	35,203,436	(46,833,266)	-	(44,958,295)	(101,187,507)	(41,185,153)
Net cash used by investing activities	(645,185,753)	(602,754,472)	(2,302,027,268)	(763,546,118)	(460,202,593)	(1,088,390,481)	(2,218,284,638)
Cash Flows from Financing Activities							
Short Term Loan	1,330,056,830	(127,466,044)	961,357,671	1,864,663,115	(120,370,049)	829,092,000	1,123,114,118
Long term debt	921,256,972	(25,698,043)	621,480,429	(517,540,919)	149,832,345	496,769,269	(148,862,689)
Current Portion LTL	(26,769,166)	-	291,357,069	0	-	0	
Share Capital Increased		1,300,000,000					
Intercompany Loan	-	-	(117,490,451)	(65,374,999)	(684,741,355)	772,606,806	95,000,000
Net cash generated/(used) from financing activities	2,224,544,636	1,146,835,913	1,756,704,718	1,281,747,198	(655,279,059)	2,098,468,075	1,069,251,429
Net increase(decrease) in Cash & Bank balance	(322,620,380)	107,039,171	325,572,667	(84,577,039)	81,396,944	77,782,505	(49,538,519)
Opening Cash & Bank balance	479,117,494	479,117,494	153,544,827	238,121,866	156,724,922	78,942,417	128,480,936
Closing Cash & Bank Balance	156,497,114	586,156,665	479,117,494	153,544,827	238,121,866	156,724,922	78,942,417

Table 19: Cash Flow Statement of Last 5 Years

Company Secretary
Banga Building Materials Ltd.

28 FEB 2023



Kishor Kumar Debnath
Chief Executive Officer
Banga Building Materials Ltd.

28 FEB 2023



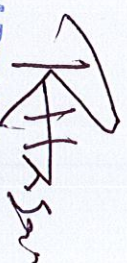
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023



Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023



K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited

28 FEB 2023

Section 14: Ratios for the Last Five Financial Years

Particulars	30 June, 2022	31-Dec- 21	30 June, 2021	30 June, 2020	30 June, 2019	30 June, 2018
	Ratio					
I. Liquidity Ratios:						
(i) Current Ratio	1.16	1.08	0.89	0.84	0.77	0.65
(ii) Quick Ratio	0.20	0.15	0.14	0.10	0.12	0.10
II. Operating Efficiency Ratios:						
(i) Accounts Receivable Turnover Ratio	20.08	20.47	46.25	43.14	77.29	182.83
(ii) Inventory Turnover Ratio	2.32	1.37	2.99	2.44	3.73	6.79
(iii) Asset Turnover Ratio	1.21	0.65	1.36	1.04	1.01	0.99
III. Profitability Ratios:						
(i) Gross Margin Ratio	20.30%	20.05%	20.30%	20.29%	20.28%	20.27%
(ii) Operating Income Ratio	11.44%	11.67%	11.50%	12.45%	12.51%	12.04%
(iii) Net Income Ratio	6.46%	6.33%	5.92%	4.52%	4.51%	4.44%
(iv) Return on Assets	7.81%	4.12%	8.05%	4.71%	4.56%	4.42%
(v) Return on Equity	24.05%	14.21%	34.58%	23.92%	32.33%	36.20%
(vi) Earnings Per Share (EPS), BDT	96.00	43.29	1,005.21	451.18	381.02	315.48
(vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin	16.02%	16.24%	16.18%	21.36%	23.51%	24.22%
IV. Solvency Ratios:						
(i) Debt to Total Assets Ratio	68.10%	66.85%	75.83%	77.89%	83.46%	88.28%
(ii) Debt to Equity Ratio (Prior Sukuk Issuance)	213.5%	201.70%	313.72%	352.32%	504.49%	753.21%
(iii) Debt to Equity Ratio (After Sukuk Issuance)	264.0%					
(iv) Times Interest Earned Ratio	4.52	4.98	3.70	2.23	2.13	2.20
(v) Debt Service Coverage Ratio	4.06	4.28	2.91	2.12	4.01	4.42
(vi) Debt to Total Tangible Asset Ratio	68.10%	66.85%	75.83%	77.89%	83.46%	88.28%
(vii) Net Asset Value (NAV) per share, BDT	425.58	372.87	3,409.12	2,404.00	1,368.88	987.86
Cash Flow Ratios						
(i) Net Operating Cash Flow per Share (NOCFPS), BDT	(136.16)	(31.29)	898.63	(622.00)	1,235.04	(962.02)
(ii) Net Operating Cash Flow to Net Income	(1.42)	(0.72)	0.89	(1.38)	3.24	(3.05)

[Signature]
Company Secretary
Banga Building Materials Ltd.

[Signature]

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

[Signature]
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

[Signature]
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

[Signature]
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

Section 15: Rating Summary with Rating Rationale of the Issue and the Originator

a. Rating Summary of the Sukuk

The Credit Rating report of "BBML Sukuk Al Ijarah" has been done by Emerging Credit Rating Ltd.

Credit Rating	Current
Long-term	AA-
Outlook	Stable
Publishing Date	May 29, 2022
Validity Date	May 30, 2023

b. Rating Summary of BBML

The originator Banga Building Materials Limited's Credit Rating Report has been done by Emerging Credit Rating Ltd.

Credit Rating	Current
Long-term	AA
Short-term	ST-3
Outlook	Stable
Publishing Date	26 December 2022
Validity Date	25 December 2023

Rationales have been provided in Section 23 in this IM.


28 FEB 2023
Company Secretary
Banga Building Materials Ltd.


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023

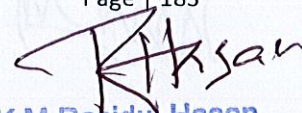

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

28 FEB 2023

Section 16: Latest Default Matrix and Transition Statistics of CRC

a. Latest Default Matrix

ECRL Default Studies 2020

Default Summary by Rating Category

Year	Issuers as of 1st January	Default count (High Grade)	Default count (High Yield)	High grade default rate	High yield default rate	All corporate default rate
2011	223	0	0	0.0%	0.0%	0.0%
2012	634	0	0	0.0%	0.2%	0.2%
2013	1136	0	2	0.0%	0.0%	0.0%
2014	1128	0	0	0.0%	0.0%	0.0%
2015	875	0	0	0.0%	0.0%	0.0%
2016	916	0	1	0.0%	0.1%	0.1%
2017	780	1	0	0.4%	0.0%	0.1%
2018	878	0	0	0.0%	0.0%	0.0%
2019	993	0	1	0.0%	0.1%	0.1%
2020	1012	0	1	0.0%	0.1%	0.1%
Arithmetic Mean	n.a.	n.a.	n.a.	0.0%	0.1%	0.1%

Cumulative Default Rate by Rating Band

Rating band	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
AAA	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
AA	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
A	0.1%	0.1%	0.2%	0.2%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%
BBB	0.0%	0.1%	0.1%	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%	0.2%
BB	0.4%	0.6%	0.7%	0.7%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%
B	0.0%	0.0%	0.0%	0.0%	0.0%	3.2%	3.2%	3.2%	3.2%	3.2%
C	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
B & Lower	0.0%	0.0%	0.0%	0.0%	0.0%	3.1%	3.1%	3.1%	3.1%	3.1%
High Grade	0.1%	0.1%	0.2%	0.2%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%
High Yield	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%	0.3%	0.3%	0.3%	0.3%
All Corporate	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%	0.3%	0.3%	0.3%	0.3%

[Signature]
Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

[Signature]
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023

[Signature]
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023

[Signature]
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023

[Signature]
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

b. Transition Statistics

Rating Transition Matrix (2011 – 2020)

1-year cumulative rating transition matrix

From/To	AAA	AA	A	BBB	BB	B	C	Default
AAA	98.4%	1.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
AA	1.6%	98.0%	0.3%	0.0%	0.0%	0.0%	0.0%	0.0%
A	0.0%	1.8%	96.1%	2.0%	0.1%	0.0%	0.0%	0.1%
BBB	0.0%	0.0%	1.9%	96.6%	1.5%	0.0%	0.0%	0.0%
BB	0.0%	0.0%	0.0%	13.3%	85.4%	0.0%	0.0%	0.6%
B	0.0%	0.0%	0.0%	0.0%	15.0%	85.0%	0.0%	0.0%
C	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
D	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%

2-year cumulative rating transition matrix

From/To	AAA	AA	A	BBB	BB	B	C	Default
AAA	96.9%	3.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
AA	3.2%	96.1%	0.6%	0.0%	0.0%	0.0%	0.0%	0.0%
A	0.0%	3.5%	92.4%	3.6%	0.1%	0.0%	0.0%	0.1%
BBB	0.0%	0.1%	3.7%	93.5%	2.7%	0.1%	0.0%	0.0%
BB	0.0%	0.0%	0.3%	24.1%	73.2%	1.3%	0.0%	1.1%
B	0.0%	0.0%	0.0%	2.0%	25.6%	72.4%	0.0%	0.1%
C	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
D	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%

3-year cumulative rating transition matrix

From/To	AAA	AA	A	BBB	BB	B	C	Default
AAA	96.4%	4.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
AA	4.7%	94.3%	0.9%	0.0%	0.0%	0.0%	0.0%	0.0%
A	0.1%	5.0%	88.9%	5.5%	0.2%	0.0%	0.0%	0.2%
BBB	0.0%	0.2%	5.3%	90.7%	3.7%	0.1%	0.0%	0.0%
BB	0.0%	0.0%	0.7%	33.0%	63.1%	1.7%	0.0%	1.5%
B	0.0%	0.0%	0.0%	5.3%	32.7%	61.7%	0.0%	0.2%
C	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
D	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%

4-year cumulative rating transition matrix

From/To	AAA	AA	A	BBB	BB	B	C	Default
AAA	94.0%	6.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
AA	6.2%	92.6%	1.2%	0.0%	0.0%	0.0%	0.0%	0.0%
A	0.2%	6.5%	85.6%	7.1%	0.3%	0.0%	0.0%	0.3%
BBB	0.0%	0.3%	6.8%	88.2%	4.5%	0.1%	0.0%	0.1%
BB	0.0%	0.0%	1.3%	40.2%	54.6%	2.0%	0.0%	1.9%
B	0.0%	0.0%	0.1%	9.5%	37.3%	52.7%	0.0%	0.4%
C	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
D	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%

5-year cumulative rating transition matrix

From/To	AAA	AA	A	BBB	BB	B	C	Default
AAA	92.6%	7.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
AA	7.6%	90.9%	1.5%	0.1%	0.0%	0.0%	0.0%	0.0%
A	0.3%	7.9%	82.4%	8.6%	0.5%	0.0%	0.0%	0.3%
BBB	0.0%	0.4%	8.2%	85.9%	5.1%	0.2%	0.0%	0.1%
BB	0.0%	0.1%	2.0%	46.1%	47.5%	2.1%	0.0%	2.2%
B	0.0%	0.0%	0.3%	14.1%	39.9%	45.1%	0.0%	0.6%
C	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
D	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%

Company Secretary
Bangladesh Building Materials Ltd.
28 FEB 2023

Kishor Kumar Debnath
Chief Financial Officer
Bangladesh Building Materials Ltd.

28 FEB 2023

Dilip Kumar Sutradhar
Managing Director
Bangladesh Building Materials Limited

28 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

Section 17: Description of the Trustee

a. Description of the Organization:

First Security Islami Capital & Investment Limited (FSICI), a subsidiary of First Security Islami Bank Limited (FSIBL) is a full-fledged Merchant Bank licensed by the Securities and Exchange Commission (BSEC) on 27 March 2011 (BSEC Registration Certificate No MB-65/2011) under 'The Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Rules, 1996.

Before that FSICI has obtained its certificate of incorporation as a private Limited company from the Registrar of Joint Stock Companies and Firms Bangladesh (RJSC) on 2nd December 2010 under the Companies Act 1994 (RJSC Certificate No : C-88567/10) with the objective to carry out the business as Issue Manager, Underwriter and Portfolio Manager.

FSICI has obtained its custodian depository participate license in 2011 from Central depository Bangladesh Limited (CDBL). (SEC/Registration/CDBL-DP-353)

As a full-fledged Merchant Bank, First Security Islami Capital & Investment Limited has started its operation on November, 2011.

FSICI started functioning in the field of capital market to establish sustainable capital market as well as ensuring economic growth of the country. Their vision is to lead the market by innovating new products and introducing world class merchant banking functionalities in Bangladesh.

b. Shareholding Position of Trustee:

Shareholding position of FSICI on 31-12-2021				
Sl.	Name of Shareholder's	Nos. of Shares		%
1	First Security Islami Bank Ltd.	3,466,559		51.00
2	Others	3,330,616		49.00
	Total	6,797,175		100.0000

Table 20: Shareholding Position of Trustee

c. Business Activities:

First security Islami Capital & Investment Limited currently provides following services:


1. Portfolio Management Service
2. Issue Management Service
3. Underwriting Management Service
4. Corporate Advisory Services
5. Private Placement
6. Trustee

1. Portfolio Management Service:

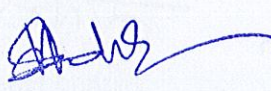
FSICI has two types of Investment Account.

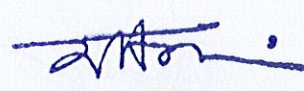
Discretionary Account:

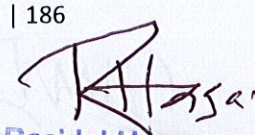
- a. Investor's Discretionary Account (IDA) :
- b. Non-Margin Investor's Discretionary Account (NIDA)


Company Secretary
Banga Building Materials Ltd.
28 FEB 2023


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

Non-Discretionary Account:

- a. Merchant Bank Discretionary Account (MBDA)

We have a plan to introduce Profit & loss shearing Investment Account soon.

2. Issue Management Service:

FSICI provides issue management services in the following areas:

- a. Initial Public Offering (IPO)
b. Repeat Public Offering (RPO)
c. Right Issue Offer (RIO)
d. Bond Issue Management

3. Underwriting Management Service:

FSICI provides underwriting commitments for successful completion of IPO.

4. Corporate Advisory Services:

FSICI provides all types of Corporate Advisory Services to the private and public limited companies.

5. Private Placement:

FSICI Provides support to raise fund through Private Placement. We build & preserve relationships with key Bangladeshi, important clients and Institutes for arranging private placement.

6. Trustee:

With prior approval from Bangladesh Securities and Exchange Commission (BSEC), FSICI act as Trustee of Debt Securities.

d. Board of Trustee:

S.L	Name	Designation in FSICI	Role in the Trustee team
1.	Syed Waseque Md. Ali	Director	Chairman
2.	K M Rasidul Hasan	Chief Executive officer	Trustee
3.	Ahmod Ullah	FAVP	Trustee & Compliance Officer
4.	Khandaker Tanveer Ahammed	SPO & Head of Finance	Trustee
5.	A T M Alaul Haque	SPO	Trustee
6.	Farooq & Associates		Legal Advisor
7.	Muhammad Shamaun Ali		Shari'ah Advisor

Table 21(i): Board of Trustee

e. Professional Team of Trustee:


S.L	Name	Designation in FSICI
1.	K M Rasidul Hasan	Chief Executive officer
2.	Mustofa Kamal	SAVP
3.	Md. Abdush Shakur	FAVP
4.	Khandaker Tanveer Ahammed	SPO & Head of Finance
5.	A T M Alaul Haque	SPO
6.	Ahmod Ullah	FAVP
7.	Farooq & Associates (Represented by M. Imtiaz Farooq)	Legal Advisor


8.	Muhammad Shamaun Ali	Shari'ah Advisor
----	----------------------	------------------

Table 21 (ii): Professional Team of Trustee

f. Name and status of the issues where performing as trustee:
The Trustee has not performed as the role of Trustee of any Security yet.


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
20 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
20 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
20 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
20 FEB 2023


Company Secretary
Banga Building Materials Ltd.
20 FEB 2023

Section 18: Modus Operandi of the Sukuk

18.1. Application Procedure and Subscription of Sukuk

The proceeds from subscription of BBML Sukuk shall be deposited into BBML Sukuk Trust Account with a Shari'ah compliant scheduled bank in Bangladesh according to the respective Subscription Forms. The Trustee shall have best effort to open an income generating account so that the Sukuk Holders get the benefits of any profit accrued on the unutilized amount.

Within three (3) days of receipt of all the proceeds from subscription under private offer, the fund shall be transferred to the BBML Project Account with a Shari'ah compliant scheduled bank in Bangladesh after execution of Asset Sale Agreement and Istisna'a Agreement to form the Sukuk Fund and the Issuer shall mutually enter into the other relevant Transaction Documents with BBML.

Bank account of the Issuer:

The Issuer shall open and maintain the following bank account:

An account under the title "BBML Sukuk Trust Account" with a Shari'ah compliant scheduled bank in Bangladesh after execution of this Trust Deed ("BBML Sukuk Trust Account"). The originator along with the Issuer shall notify BSEC about opening such escrow Bank account;

Except for the aforementioned bank account, the Issuer shall not have any other account for the purpose of BBML 1st Sukuk Trust or transactions relating to or arising from BBML 1st Sukuk Trust. However, if as a matter of transaction convenience it is required to open any further bank account, it may only do so with prior written consent of BBML and only for the purpose of BBML 1st Sukuk Trust with any Shari'ah compliant scheduled bank in Bangladesh. The originator along with the Issuer shall notify BSEC about opening such additional escrow Bank account

Further, the Trustee shall ensure that amounts in this account are utilized only for BBML 1st Sukuk Trust and are not commingled with any amount or transaction including that of the Trustee.

BBML Sukuk Trust Account shall be used to receive the Trust Property, it shall also be used to receive proceeds of subscription of BBML Sukuk private Investors as well as the Periodic Payments and the Mandatory Redemption Amount (if applicable) from the Originator.

After receipt of subscription from the Private Investors, the proceeds shall be transferred to the BBML Project Account.

The Issuer and the Trustee shall not commingle any other money received from any other source or its own money with the amount deposited in any of the aforementioned accounts.

Any two of the three authorized persons of the Board of Trustee shall operate the accounts with prior notice of such authorization to BBML with due attestation of the

Company Secretary
Banga Building Materials Ltd.
20 FEB 2023

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Chief Financial Officer
Banga Building Materials Ltd.
20 FEB 2023

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Managing Director
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20 FEB 2023

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20 FEB 2023

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Chief Executive Officer
First Security Islami Capital & Investment Limited
20 FEB 2023

signatures of these authorized persons. If any change is made to the authorization, prior written notification shall be given to BBML.

Upon all the Periodic Payments including the Lease Rentals and the Consideration Price made at the end of the Sukuk Tenor of BBML Sukuk, the Trustee shall close the BBML Sukuk Trust Account with consent of BBML.

The Shari'ah compliant bank with whom the Issuer shall open the BBML Sukuk Trust Account shall be the banker to the issue.

Bank Account of the Originator

BBML shall open, maintain and operate an account under the title "BBML Sukuk Project Account" with a Shari'ah compliant scheduled bank in Bangladesh.

18.2. Investment parameters:

18.2.1. The Investor Funds shall be invested subject to the Rules and only for the purchase of the Machineries as approved by the BSEC.

18.2.2. The Investor Funds shall not acquire any assets, other than the Machineries (and parts/components thereof) listed in in Section 6 in this IM.

18.2.3. The Trustee shall not invest in or lend to any other purpose (Islamic or Non-Islamic) whether or not amongst the same parties involved in BBML Sukuk.

18.2.4. The Trustee on behalf of the Trust shall not make or promise to make any investment or take up any activity in contravention of the Rules.

18.3. Denomination and Form of rematerialized BBML Sukuk:

18.3.1. Each BBML Sukuk shall be issued in dematerialized form having the face value of BDT 5,000 (five thousand taka) each. The Minimum Subscription of BBML Sukuk shall be as stipulated in clause 13.1.3.

18.3.2. The Subscription Forms shall be used by persons interested to subscribe to BBML Sukuk.

18.3.3. In order to rematerialize any BBML Sukuk, a Sukuk Holder must submit an application to the Issuer with copy to the Originator. The existing laws and rules of the BSEC and CDBL shall be applied for rematerialisation of BBML Sukuk. However, only after written approval of the Originator, the form of rematerialized BBML Sukuk shall be issued by the Issuer. Issuer may charge an amount for issuance of rematerialized form of BBML Sukuk upon receipt of application. If such BBML Sukuk is destroyed, lost, defaced, worn out, then upon payment of a fee by the relevant Sukuk Holder to the Issuer, duplicate BBML Sukuk form shall be issued in favour of the said Sukuk Holder with a seal 'Duplicate' and if available, cancelling the old instrument affixing a seal 'Cancelled'.

18.3.4. For avoidance of doubt it is clarified that in order to give effect to any transfer of BBML Sukuk, the same has to be in dematerialised form.

28 FEB 2023
Company Secretary
Banga Building Materials Ltd.

28 FEB 2023
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

18.3.5. Any rematerialized BBML Sukuk can be dematerialised again upon application of the Sukuk Holder subject to the applicable laws and rules of the BSEC and CDBL.

18.4. Mode of Transfer, Allotment, Refund and Trading of BBML Sukuk:

18.4.1. Upon receipt of consent of the BSEC for private offer, the Issue Advisor and Fund Arranger shall arrange subscribers for issuance of BBML Sukuk under private offer. Upon such arrangement, the Issue Advisor and Fund Arranger shall inform the Originator the details of the interested subscribers. Thereafter, upon express consent of the Originator, the Issue Advisor and Fund Arranger shall notify the Issuer of the interested subscribers with a copy to the Originator and accordingly arrange execution of Subscription Form for private offer.

18.4.2. Further, upon receipt of consent of the BSEC for private offer, the Originator shall fix the date for issuance of BBML Sukuk ("Issuance Date") and accordingly, the Issuer shall notify the same by publication in the websites of the Originator, Issuer, Issue Advisor and Fund Arranger and the Trustee for publication in the notice with copy to the BSEC. The Issuance date for BBML Sukuk shall be in effect after the closure of full subscription under Private Offer,

18.4.3. Subscription period for private offer shall be as stipulated in the BSEC consent letter.

18.4.4. Each Investor shall have to apply for a Minimum Subscription through execution of Subscription Form which shall contain necessary BO account information. The Investor Funds shall be deposited into the BBML Sukuk Trust Account.

18.4.5. Priority in subscription shall be determined based on the time and date of deposit of the Investor Funds into the BBML Sukuk Trust Account.

18.4.6. All BBML Sukuk shall be in dematerialized form and shall not be tradable in the trading platforms of the stock exchanges but may be traded in the Alternative Trading Board as per the requirement of the BSEC.

18.5. Repayment and Periodic Payment Distribution of BBML Sukuk:

18.5.1. Periodic Payments: Periodic Payments shall start after the end of the Grace Period from the 18th month from the Issuance Date to till the Sukuk Tenor. The Periodic Payments shall be paid accumulatively by the Issuer to the Sukuk holders after receiving the Periodic Payments from the Originator on the last day of six (06) months after the end of Grace Period, and thereafter, every six (6) months on the said date until Maturity.

18.5.2. After the Periodic Payments made from the Originator, the Trustee on behalf of the Issuer without any delay shall disburse the periodic payments to the Sukuk Holders linked to their BO accounts and to such bank accounts as provided by the Sukuk Holders during rematerialisation in case of rematerialized BBML Sukuk within 3 business days. All such disbursement shall be made from the BBML Sukuk Trust Account by the Trustee on behalf of the Issuer.

18.5.3. Title of BBML Sukuk: CDBL database shall be prima facie evidence of Sukuk Holder's title to each BBML Sukuk. In case of rematerialized BBML Sukuk, the register maintained by the Issuer for rematerialized BBML Sukuk shall be prima facie evidence of title to the same.

28 FEB 2023
Company Secretary
Banga Building Materials Ltd.

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

18.6. Register of Rematerialised BBML Sukuk

18.6.1. The Issuer shall maintain a register of Sukuk Holders in respect of rematerialized BBML Sukuk. The Originator shall be given a copy of the register (updated) and shall have access to the same.

18.6.2. Sukuk Holders shall also have the right to inspect the register and take copies therefrom upon payment of fees as may be fixed by the Issuer from time to time.

18.6.3. The register shall be prima facie evidence of title of the Sukuk Holder to the rematerialised BBML Sukuk.

18.6.4. The register shall include the name and address of the Sukuk Holders and their nominees as well as information of the number of BBML Sukuk, the Issuance Date, the Sukuk Tenor, details of duplicate issuance and cancellation (if any), record of receipt of Periodic Payments and Mandatory Redemption Amount (if applicable).

18.7. Payment to Nominee: Payments to the nominees of the Sukuk Holders shall be as per applicable law including the rules and regulations of CDBL.

18.8. Redemption: The BBML Sukuk shall be fully redeemed at the end of the Sukuk Tenor.

18.9. Taxation and Proscription:

18.9.1. Taxation: All payments in respect of the BBML Sukuk by or on behalf of the Issuer shall be made upon withholding or deducting any Taxes.

18.9.2. Proscription: The rights to receive Periodic Payments in respect of the BBML Sukuk will be forfeited unless presented for payment within periods of 01 year after completion of Sukuk Tenor.

18.10. Notices

18.10.1. Any notice consent, pronouncement, reports, approval under or communications in connection with this Trust Deed shall be in writing and in English and delivered by hand, fax, email, registered post or courier using a reputable and recognised courier company. Provided that, any notices delivered by fax or email shall also either be delivered by: (i) registered post, or (ii) courier using a reputable and recognized courier company.

18.10.2. Any notice, consent, approval under or communications in connection with this Trust Deed shall be sent to the following addresses, email, fax etc:

- i. [insert address and other contact details of Originator]
- ii. [insert address and other contact details of the Trust/Issuer]
- iii. [insert address and other contact details of the Trustee]

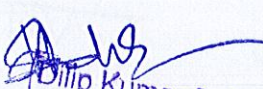
The Originator, Trustee, Issuer as applicable, shall notify the others in writing prior to any change to the above details including address, email, fax, phone or for the attention of a different individual.

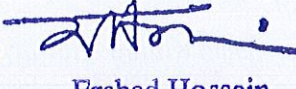
Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

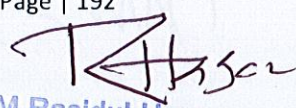
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28 FEB 2023

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited
28 FEB 2023

Section 19: Details of Fee Structure and Expenses

The following is a schedule of cost the Originator shall incur in relation to the issuance of BBML Sukuk by the Originator:

Particulars	Basis of Fees	Amount in BDT
Total Sukuk Size		3,000,000,000
Issue Advisor & Fund Arranger's Fee		17,250,000
Issue Advisor & Fund Arranger's Fee	0.50% of the Total Sukuk Size	15,000,000
VAT against Issue Advisor & Fund Arranger's Fee	15% of Issue Advisor's fees	2,250,000
Legal Advisor's Fee		1,150,000
Legal Advisor Fee	Upon Negotiation	1,000,000
VAT against Legal fee	15% of Legal Advisor's fees	150,000
Technical (Shari'ah) Review Fee		690,000
Technical (Shari'ah) Review Fee	At Actual	600,000
VAT against Technical (Shari'ah) Review Fee	15% on fees	90,000
BSEC Fees:		3,010,000
Application Fee	Fixed	10,000
Consent Fee	0.10% on the Sukuk offering amount	3,000,000
Trustee Fee		5,175,000
Trustee Fee	0.15% (Maximum 0.30%) annually on Outstanding Sukuk Size	4,500,000
VAT against fee	15% of on fees	675,000
Other Related Parties Fees:		250,000
Auditors certification fees for Sukuk Tenor (Per Year)	At Actual	100,000
Credit Rating Fee for Sukuk Tenor (Per Year)	At Actual	150,000
Trustee Related Other Fees		200,000
Trustee Application Fees		50,000
Trustee Registration Consent fee		100,000
Trustee Annual Fee		50,000
CDBL Fees and Expenses:		1,058,500
Security Deposit	Fixed	500,000
Documentation Fee	At Actual	2,500
Annual Fee (Per Year)	At Actual	100,000
Demat fee	.015% on Issue Size	450,000
Connection Fee	Tk. 500 per month (12*500)	6,000
Grand Total		28,783,500

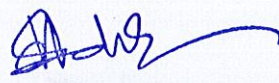
Table 22: Details of Fee Structure and Expenses

28 FEB 2023


Company Secretary
Banga Building Materials Ltd.


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023

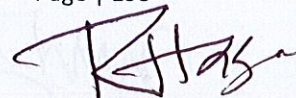

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

Section 20: Additional disclosures for IM for Issuance of Sukuk

- a. Board resolution of the originator regarding appointment of Trustee, Formation of BBML SSB and The Issue Advisor and Arranger

Time: 09.00 A.M. Date : October 06, 2021

Place: Registered Office, PRAN-RFL Centre,

Ga-105/1, Middle Badda, Dhaka-1212

The following Directors were present in the meeting:

Company Secretary and Chief Financial Officer of the company were also in attendance.

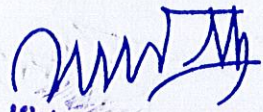
Name	Position
Rathendra Nath Paul	Chairman
Dilip Kumar Sutradhor	Managing Director
Ahsan Khan Chowdhury	Director
Seema Chowdhury	Director
Sameen Chowdhury	Director
Uzma Chowdhury	Director
Chowdhury Kamruzzaman	Director


Agenda - 01: The Board has informed that an Islamic Shari'ah Compliant Sukuk Al Ijarah for BDT 300 crore (Taka Three Hundred Crore only) originated by BBML may be issued through the formation of a registered Special Purpose Vehicle- BBML 1st Sukuk Trust as the Issuer under the Registration A 1908 following the Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules 2019, for the purpose of financing of new machineries procurement and refinancing of the existing machineries financing required for production expansion of BBML on the following terms and conditions, subject to the approval of Bangladesh Securities and Exchange Commission ("BSEC").


After detailed discussion on it the Board considered and approved the matter and passed the following resolutions unanimously:

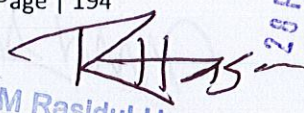
- (1) "Resolved that, an Islamic Shari'ah Compliant Sukuk Al Ijarah for BDT 300 crore (Taka Three Hundred Crore only) originated by BBML may be issued through the formation of a registered Special Purpose Vehicle- BBML 1st Sukuk Trust as the Issuer under the Registration A 1908 following the Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules 2019, for the purpose of financing of new machineries procurement and refinancing of the existing machineries financing required for production expansion of BBML on the following terms and conditions, subject to the approval of Bangladesh Securities and Exchange Commission ("BSEC").
- (2) "Resolved that City Bank Capital Resources Limited (CBCRL) shall be appointed for providing advisory services and fund arrangement services for the purpose of Islamic Shari'ah Based Securities BBML Sukuk Al Ijarah of BDT 300 Crore (Taka Three Hundred Crore).
- (3) "Resolved that an Independent Body apart from Banga Building Materials Limited, Shari'ah Supervisory Board will be formed by the company under Bangladesh Securities and Exchange

Company Secretary
Banga Building Materials Ltd.
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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

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K M Rasidul Hasan
Chief Executive Officer
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Commission (Investment Sukuk) Rule 2019, to supervise the Shari'ah compliance and to issue the Shari'ah Pronouncement binding the originator, issuer and other stakeholders in respect of all matters relating to the Banga Building Materials Limited Sukuk Al Ijarah Issuance and the Sukuk assets during the entire lifecycle of the Sukuk Issuance. The SSB shall be appointed for the tenor of Banga Building Materials Limited Sukuk Al Ijarah. The principal Terms of Reference of SSB are stated below:

a. The SSB shall provide Provisional Shari'ah Pronouncement to Banga Building Materials Limited before issuance of Sukuk and final Shari'ah Pronouncement before issuance of prospectus. The Shari'ah Pronouncement shall address the issues regarding the basic structure of Sukuk to complete the documentation and final pronouncement shall address the review of the final Sukuk structure and final documentation of the same.

The Shari'ah Pronouncement must be signed by each Shari'ah Advisor ascertaining that the basis on which the Sukuk are structured is Shari'ah compliant.

b. The SSB shall be held accountable for due care with regard to its Shari'ah pronouncement, SSB reports and other responsibilities as per these rules to the Commission, Sukukholders, the originator or issuer, and the Central Shari'ah Board, if formed by Commission.

c. The SSB shall authenticate the annual financial statements of SPV before submission to the commission.

All the members of Shari'ah Supervisory Board shall be remunerated as the mentioned as mentioned in their appoint letter during the tenor of Banga Building Materials Limited's Sukuk.

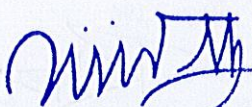
The Shari'ah Supervisory Board (SSB) for the above purpose be constituted as follows:

- | | | |
|----|---|------------------|
| a. | Md. Fariduddin Ahmed | Chairman |
| b. | Abul Quassem Md. Safiullah | Member Secretary |
| c. | Dr. Md. Mahabbat Hossain Ph.D CIPA, CSAA, DIB (IIBI,UK) | Member |
| d. | Mezbah Uddin Ahmed (MIBF, FCCA, CIPA, CSAA) | Member |
| e. | Md. Abdullah Sharif (CSAA, CIPA) | Member |

(4) "Resolved that all the directors will provide personal Guarantee for the BBML Sukuk originated by Banga Building Materials Limited.

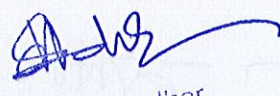
(5) "**RESOLVED further** that, Ahsan Khan Chowdhury, Director Seema Choewdhry, Director or Sameen Chowdhury, Director or Uzma Chowdhury, Director or Chowdhury Kamruzzaman Chowdhury, Director of the Company be and is hereby authorized to sign singly and deliver the relevant facility offer letters, BBML Sukuk Agreements and all necessary security and other documents as may be required for the said BBML Sukuk originated by Banga Building Materials Limited by the said authority and to do all acts, deeds and things as may be necessary in connection thereto."

(6) "**RESOLVED further** that, First Security Investment and Capital Limited (FSICI) shall be appointed as the Trustee for the purpose of issuance of Islamic Shari'ah Based Securities BBML Sukuk Al Ijarah of BDT 300 Crore (Taka Three Hundred Crore) originated by BBML.



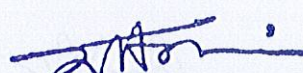
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023



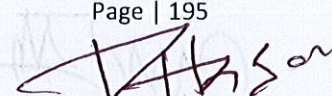
Dilip Kumar Subudhar
Managing Director
Banga Building Materials Limited

28 FEB 2023



Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023



K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

28 FEB 2023


Company Secretary
Banga Building Materials Ltd.

There being no other business the meeting ended with a vote of thanks to the Chair.


(Certified as True Copy)


... Sd/-.....
Rathendra Nath Paul
Chairman

.....Sd/-.....
Muhammad Aminur Rahman, FCS
Company Secretary


Company Secretary
Banga Building Materials Ltd.
20 FEB 2023

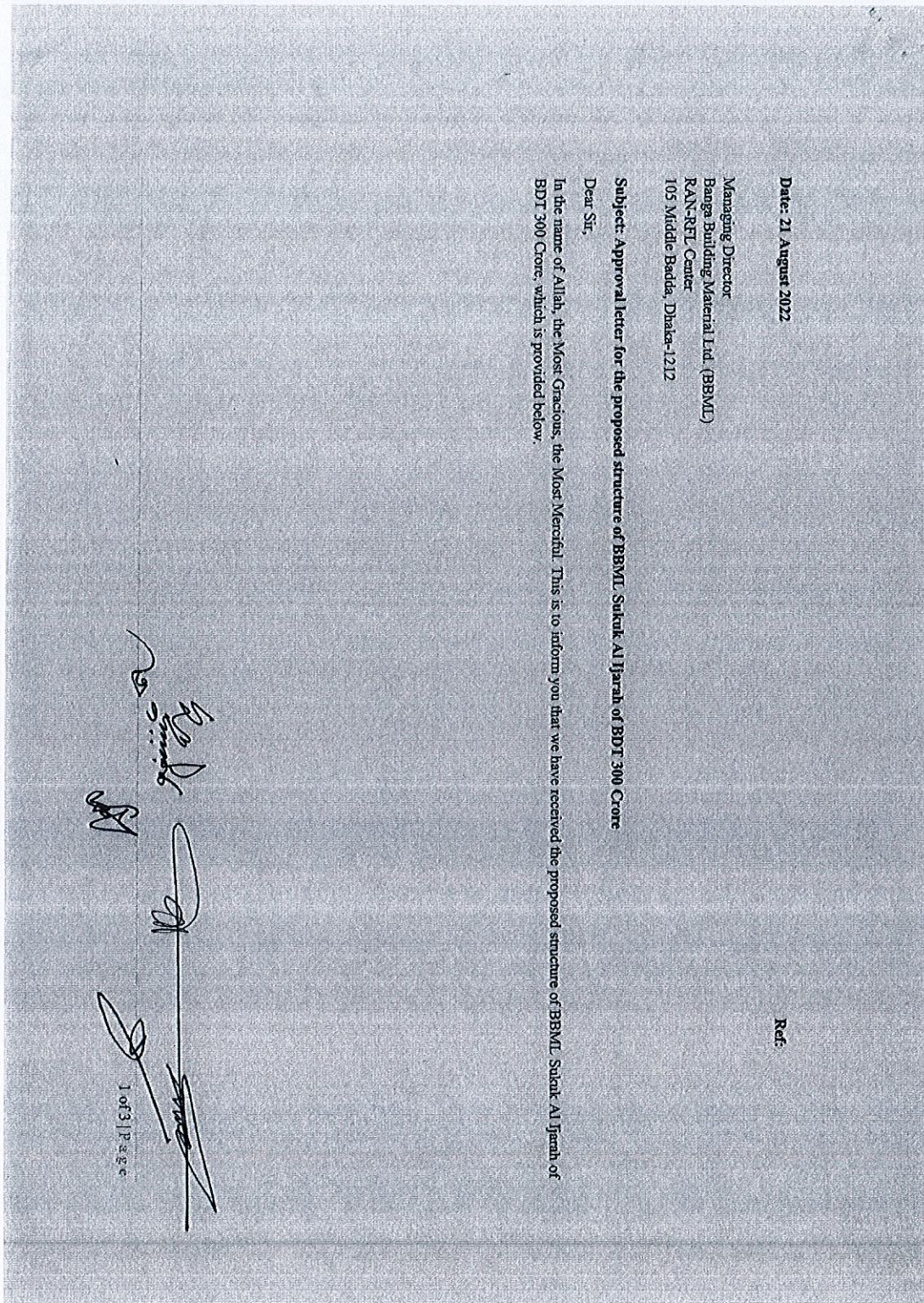
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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
20 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
20 FEB 2023



K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited
20 FEB 2023

b. SSB Approval Letter for the Proposed Structure of BBML Sukuk

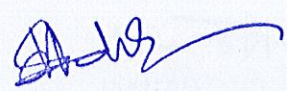



Company Secretary
Banga Building Materials Ltd.

28 FEB 2023


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

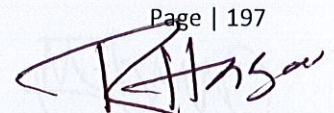
28 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

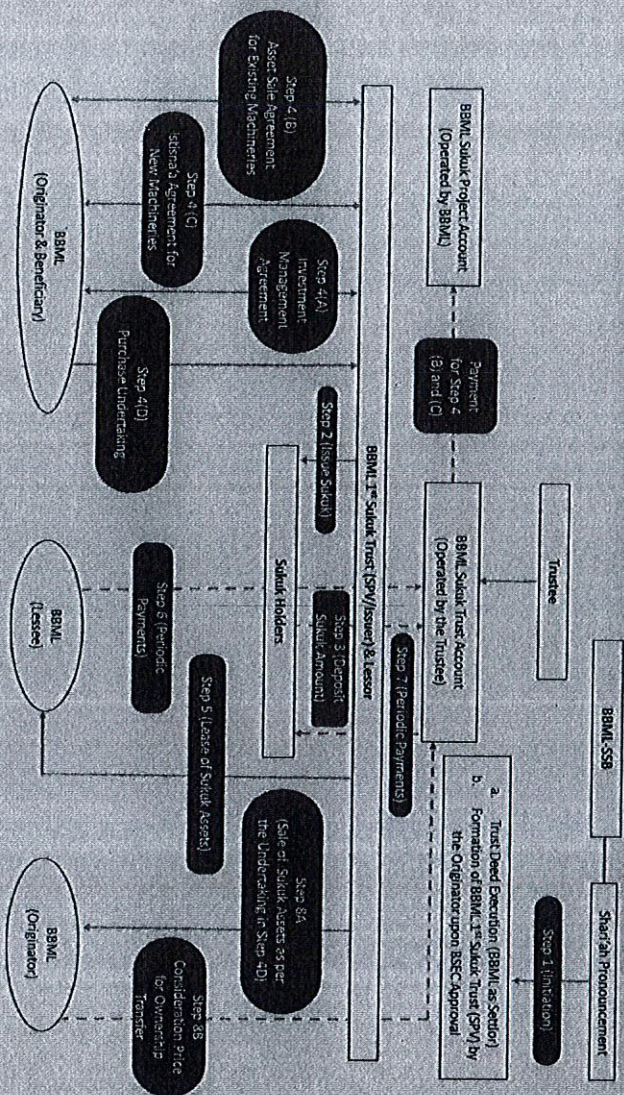
28 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

[Signature]

Draft Structure of BBML Sukuk Al Ijarah



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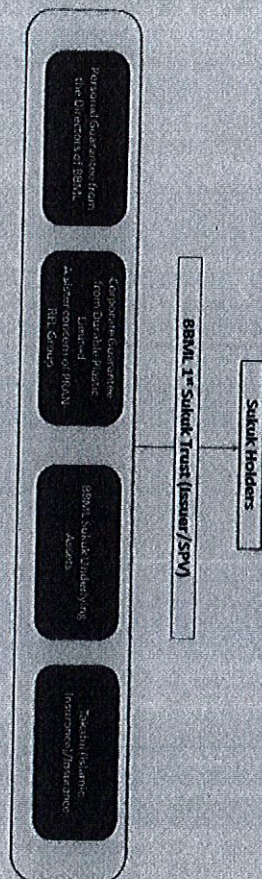
[Signature]
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
20 FEB 2023

[Signature]
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
20 FEB 2023

[Signature]
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
20 FEB 2023

[Signature]
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
20 FEB 2023

Credit Enhancements



We have conducted our review to form the final opinion as to whether the proposed Sukuk structure has complied with the Shari'ah rules and principles as well as the specific fatwas, rulings and guidelines issued by us. After a detailed examination of the proposed Sukuk structure, we have reached the opinion that it complies with the Shari'ah rules and principles. Therefore, we are providing the final approval of the proposed structure of BBML Sukuk Al Ijarah.

[Signature]
30631P/2023

CONFIDENTIAL
Banga Building Materials Ltd.

20 FEB 2023

[Signature]
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
20 FEB 2023

[Signature]
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Ltd.

[Signature]
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
20 FEB 2023

[Signature]
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
20 FEB 2023

20 FEB 2023

Company Secretary

Adnan
Company Secretary

Sl.	Name	Signature	Date
1.	Md. Fariduddin Ahmed Chairman	<i>[Signature]</i>	21.08.2022
2.	Abul Quasem Md. Saifullah Member Secretary	<i>[Signature]</i>	21.08.22
3.	Dr. Md. Mahabub Hossain Member	<i>[Signature]</i>	21.08.22
4.	Mechabab Uddin Ahmed Member	<i>[Signature]</i>	21 August 2022
5.	Md. Abdullah Sharif Member	<i>[Signature]</i>	21.08.2022

BBVL Shari'ah Supervisory Board

[Signature]
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023

[Signature]
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023

[Signature]
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023

[Signature]
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

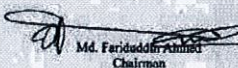
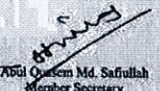
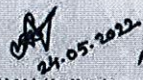
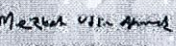
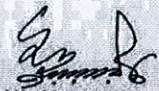
c. SSB Authentication Certificate for the Structure for the BBML Sukuk

Authentication Certificate

This authentication certificate is presented to:


Banga Building Materials Ltd. for the **BBML Sukuk Al Ijarah of BDT 300 Crore** by
the BBML Shari'ah Supervisory Board. The proposed Sukuk features, structure and the legal deeds will be deemed as compliant with the
Shari'ah rules and principles with condition that they fulfill the specific fatwas, rulings and guidelines issued by the BBML Shari'ah Supervisory
Board.

The BBML Shari'ah Supervisory Board


 Md. Fariduddin Ahmed Chairman	 Abdul Quasem Md. Saifullah Member Secretary	 Dr. Md. Mahabbat Hossain Member	 Mezbah Uddin Ahmed Member	 Md. Abdullaah Sharif Member
--	--	--	---	--

20 FEB 2023


Company Secretary
 Banga Building Materials Ltd.


Kishor Kumar Debnath
 Chief Financial Officer
 Banga Building Materials Ltd.

20 FEB 2023


 Dilip Kumar
 Banga Building Materials Ltd.

20 FEB 2023


Ershad Hossain
 Managing Director & CEO
 City Bank Capital Resources Ltd.
 20 FEB 2023


K M Rasidul Hasan
 Chief Executive Officer
 First Security Islami Capital & Investment Limited

20 FEB 2023

d. SSB pronouncement regarding issuance of the BBML Sukuk

Schedule A
Final Shari'ah Pronouncement
BBML Sukuk Al Ijarah

In the name of Allah, the Beneficent, the Merciful; Peace and Blessings Be upon His Messenger.

To the Stakeholders and Investors of BBML Sukuk Al Ijarah.

In carrying out the roles and responsibilities of the Shari'ah Supervisory Board ("SSB") as prescribed in the Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules, 2019 ("Investment Sukuk Rules") and in compliance with our Letter of Engagement, we hereby are submitting the Final Shari'ah Pronouncement for BDT 300 Crore BBML Sukuk Al Ijarah ("Sukuk").

Our responsibilities are to review the principles and contracts relating to the structure and transactions of the Sukuk, and to form an opinion as to whether they have complied with the Shari'ah rules and principles as well as the specific fatwas, rulings and guidelines issued by us. We are also responsible to plan and perform the review so as to obtain all information and explanations necessary in order to obtain sufficient evidence to provide reasonable assurance that the proposed SPV has not violated the Shari'ah rules and principles.

The organs of governance as stated in the Investment Sukuk Rules are responsible for ensuring that the BBML (in matters relevant to Sukuk) and SPV conduct their business according to the Shari'ah rules and principles and as per the fatwas, rulings and guidelines issued by us.

Accordingly, we have reviewed the proposed structure and the final transaction documents of the Sukuk. In our opinion, they comply with the Shari'ah rules and principles. The considerations of the SSB in forming the opinion are provided below:

(a) Sukuk structure

We have identified that Ijarah (lease) is used as the principal concept in structuring the Sukuk, and Istisna'a is used for the assets to be acquired. These concepts are recognized by the Shari'ah Standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), Bahrain.

(b) Sukuk contracts and documentation

In our opinion the contracts and documents listed in clause 2.1 of the Trust Deed are prepared in a Shari'ah-compliant manner.

(c) Description of Sukuk assets and continuous compliance requirement

BBML Sukuk Underlying Assets	Amount in BDT	% of the Total	Approximate date of Installation
Existing Machineries	1,607,578,013	53.59%	Installed
New Machineries	1,392,421,987	46.41%	Within 12 Months from the date of closing of subscription
Total Utilization of BBML Sukuk	3,000,000,000	100%	

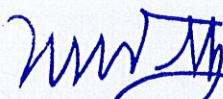
None of these assets shall be used in producing or serving any Shari'ah non-compliant activities.

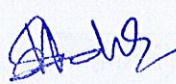


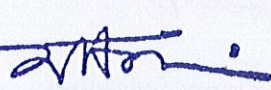

Company Secretary
Banga Building Materials Ltd.

20 FEB 2023

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20 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited
20 FEB 2023

(d) Trading conditions of Sukuk

Out of Total BBML Sukuk underlying assets as stated above, existing machineries of BBML poses 53.59% which permits the tradability of BBML Sukuk as per the Shari'ah rules and principles. However, each BBML Sukuk may be transferable under Private Arrangement by act of parties or by operation of laws. It may also be tradable in the Alternative Trading Board as per the Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019. In case of transfer or trading of the Sukuk, the Shari'ah rules and principles as interpreted by the BBML-SSB as well as BSEC regulations shall be observed.

(e) Profit distribution mechanism

We have identified that the periodic payments to the Sukuk holders will be on a half-yearly basis, comprising lease rentals generated from lease of BBML Sukuk Underlying Assets to the Originator and consideration price at which the Originator will purchase the BBML Sukuk Underlying Assets from the SPV at the end of the Sukuk Tenor.

(f) Risk Premium

In case a downgrade of credit rating (i.e., below the rating trigger) of the issue under surveillance rating, or any fall of credit rating rated below the minimum investment grade of triple "BBB" or equivalent rating in the long term and "ST-3" or equivalent rating in the short term as per rules 14 (i) of the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021, the Trustee shall seek consent from us prior to offering any Risk Premium to the Investors. The originator, with our consent, will notify the Trustee and Investors regarding the risk premium of the Sukuk.

(g) Cost and return structure

The Rate of Return will be at a floating rate that will be fixed prior to commencement of every six (06) month. However, the rate is subject to floor and ceiling as mentioned in the Information Memorandum.

Payment Schedule Considering Minimum Rate of ROI of 8% per annum:

Year	Period	Basis of the Periodic Payment	Payment Date	Beginning Balance	ROI (Semi-annual) 4.00%	Periodic Payment	Ending Balance	ROI Accrued to Date	Periodic Payments to Date
1	1	Grace Period	N/A	3,000,000,000	120,000,000	-	3,000,000,000	120,000,000	-
	2	Grace Period	N/A	3,000,000,000	120,000,000	-	3,240,000,000	240,000,000	-
2	3	Ijarah Rental	30 th day of Mar	3,240,000,000	129,600,000	518,400,000	2,851,200,000	369,600,000	518,400,000
	4	Ijarah Rental	30 th day of Mar	2,851,200,000	114,048,000	502,848,000	2,462,400,000	483,648,000	1,021,248,000
3	5	Ijarah Rental	30 th day of Mar	2,462,400,000	98,496,000	487,296,000	2,073,600,000	582,144,000	1,508,544,000
	6	Ijarah Rental	30 th day of Mar	2,073,600,000	82,944,000	471,744,000	1,684,800,000	663,088,000	1,980,288,000
4	7	Ijarah Rental	30 th day of Mar	1,684,800,000	67,392,000	456,192,000	1,296,000,000	732,480,000	2,436,480,000
	8	Ijarah Rental	30 th day of Mar	1,296,000,000	51,840,000	311,040,000	1,036,800,000	784,320,000	2,747,520,000
5	9	Ijarah Rental	30 th day of Mar	1,036,800,000	41,472,000	300,672,000	777,600,000	825,792,000	3,048,192,000
	10	Ijarah Rental	30 th day of Mar	777,600,000	31,104,000	290,304,000	518,400,000	856,896,000	3,338,496,000
6	11	Ijarah Rental	30 th day of Mar	518,400,000	20,736,000	279,936,000	259,200,000	877,632,000	3,618,432,000
	12	Consideration Price	30 th day of Mar	259,200,000	10,368,000	269,568,000	-	888,000,000	3,888,000,000
Total Amount					888,000,000	3,888,000,000			

Payment Schedule Considering Maximum Rate of ROI of 11% per annum:

[Handwritten signatures]

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Banga Building Materials Ltd.

28 FEB 2023

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28 FEB 2023

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Managing Director & CEO
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28 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

Year	Period	Base of the Periodic Payment	Payment Date in Month	Beginning Balance	ROI (Semi-annual) 5.50%	Periodic Payment	Ending Balance	ROI Accrued to Date	Periodic Payments to Date
1	1	Grace Period	N/A	3,000,000,000	165,000,000	-	3,000,000,000	165,000,000	-
	2	Grace Period	N/A	3,000,000,000	165,000,000	-	3,330,000,000	330,000,000	-
2	3	Ijarah Rental	30 th day of Mar	3,330,000,000	183,150,000	582,750,000	2,930,400,000	513,150,000	582,750,000
	4	Ijarah Rental	30 th day of Mar	2,930,400,000	161,172,000	560,772,000	2,530,800,000	674,322,000	1,143,522,000
3	5	Ijarah Rental	30 th day of Mar	2,530,800,000	139,194,000	538,794,000	2,131,200,000	813,516,000	1,682,316,000
	6	Ijarah Rental	30 th day of Mar	2,131,200,000	117,216,000	516,816,000	1,731,600,000	930,732,000	2,199,132,000
4	7	Ijarah Rental	30 th day of Mar	1,731,600,000	95,238,000	494,838,000	1,332,000,000	1,025,970,000	2,693,970,000
	8	Ijarah Rental	30 th day of Mar	1,332,000,000	73,260,000	339,660,000	1,065,600,000	1,099,230,000	3,033,630,000
5	9	Ijarah Rental	30 th day of Mar	1,065,600,000	58,608,000	325,008,000	799,200,000	1,157,838,000	3,358,638,000
	10	Ijarah Rental	30 th day of Mar	799,200,000	43,956,000	310,356,000	532,800,000	1,201,794,000	3,668,994,000
6	11	Ijarah Rental	30 th day of Mar	532,800,000	29,304,000	295,704,000	266,400,000	1,231,098,000	3,964,698,000
	12	Consideration Price	30 th day of Mar	266,400,000	14,652,000	281,052,000	-	1,245,750,000	4,245,750,000
Total Amount					1,245,750,000	4,245,750,000			

(h) Late Payment

If the originator delays in making the Periodic Payments which exceeds at least 15 working days after the Periodic Payments become due, the Trustee shall ensure the payment of the dues from the Originator along with the 'an amount to donate to charity' at a rate of 2% per annum above the usual ROI rate of BBML Sukuk and donate the amount (2% per annum above the usual ROI rate) as charity. The Trustee shall obtain our consent on the distribution plan of this amount prior to the distribution and provide a distribution report to us within 30 days of such distribution.

(i) Ownership of underlying assets or beneficial ownership of Sukuk assets

From the Sukuk documents and representations made to us, we have identified that the title to both existing and new machineries will pass from the Originator to the Issuer (SPV) free of any legal impediments through execution of Asset Sale Agreement and Istisna'a Agreement at the time transferring the investors' fund from BBML Sukuk Trust Account operated by the Trustee to the BBML Sukuk Project Account of the Originator.

(j) Whether and to what extent the related agreements and contracts, separately and collectively, are consistent with the concerned Shari'ah principles

In our opinion, the related agreements and contracts, separately and collectively, are consistent with Shari'ah rules and principles.

(k) Financial Reporting and Compliance of the Issuer

We shall authenticate the annual financial statements of the Issuer (SPV) in regards to Shariah compliance taking into consideration relevant standards of AAOIFI and International Financial Reporting Standards. After our authentication, the financial statements shall be approved by the Board of Trustee and be submitted to the Commission. It shall be noted that we are not responsible for preparation or audit of the financial statements.

(l) Exceptions, reservations, and qualifications regarding Shari'ah compliance, if any, and details thereof

There shall not be any imposition of interest by any of the parties involved in the Sukuk structure pertaining to the Sukuk transactions.

[Handwritten signatures]

[Handwritten signature]
Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

[Handwritten signature]

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023

[Handwritten signature]
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Ltd.
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28 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

The SSB reserves the right to give fatwas, rulings and guidelines at any point in time during the tenure of the Sukuk, and these shall be binding on the originator, issuer and other stakeholders as relevant.

The scope of the SSB is only on matters related to Shari'ah compliance. Any financial, business, and regulatory compliance matters are outside of its scope.

Shari'ah Supervisory Board
Date: 21 August 2022

(Abul Quasem Md. Safiullah)
Member Secretary

(Mezbah Uddin Ahmed)
Member

(Md. Fariduddin Ahmed)
Chairman

(Dr. Md. Mahabbat Hossain)
Member

(Md. Abdullah Sharif)
Member

Company Secretary 28 FEB 2023
Banga Building Materials Ltd.

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Dilip Kumar Sutradhar
Managing Director
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28 FEB 2023

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28 FEB 2023

K M Rashed Hossain
Chief Executive Officer
First Security Island Capital Resources Ltd.

28 FEB 2023
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28 FEB 2023

e. SSB pronouncement (Bangla Version) regarding issuance of the BBML Sukuk

Schedule A
Shari'ah Pronouncement (Bangla)

BBML Sukuk Al Ijarah

পরম করুণাময় আল্লাহর নামে শুরু করছি; শান্তি ও বরকত বর্ষিত হোক তাঁর রাসূল (সঃ) এর উপর।

বিবিএমএল সুকুক আল ইজারাহ এর স্টেকহোল্ডার এবং বিনিয়োগকারীদের জন্য,

আমরা বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (বিনিয়োগ সুকুক) বিধিমালা, ২০১৯ ("বিনিয়োগ সুকুক নিয়মাবলী") এ নির্ধারিত শরীয়াহ সুপারভাইজরি বোর্ডে ("এসএসবি") ভূমিকা ও দায়িত্ব পালন করত এবং আমাদের চুক্তিপত্রের সাথে সম্মতিতে, আমরা এতদ্বারা ৩০০ কোটি টাকার বিবিএমএল সুকুক আল ইজারাহ ("সুকুক") এর জন্য চূড়ান্ত শরীয়াহ ঘোষণাপত্র জমা দিচ্ছি।

আমাদের দায়িত্ব হল সুকুকের গঠন ও লেনদেন সংক্রান্ত নীতি ও চুক্তি পর্যালোচনা করা এবং তা শরীয়াহ বিধি ও নীতির পাশাপাশি আমাদের আরিকৃত নির্দিষ্ট ফতোয়া, বিধি ও নির্দেশিকা অনুযায়ী প্রস্তুত হয়েছে কিনা সে বিষয়ে মতামত প্রদান করা। প্রস্তাবিত এসপিডি যে শরীয়াহ বিধি ও নীতি লঙ্ঘন করেনি তার যুক্তিসঙ্গত নিশ্চয়তা প্রদানের জন্য পর্যাপ্ত প্রমাণাদি সংগ্রহ এবং প্রয়োজনীয় তথ্য ও ব্যাখ্যা আহরণের পরিকল্পনা করা এবং পর্যালোচনা করা আমাদের দায়িত্ব।

বিবিএমএল (সুকুকের সাথে প্রাসঙ্গিক বিষয়গুলিতে) এবং এসপিডি তাদের ব্যবসা শরীয়াহ বিধি ও নীতি অনুসারে ও একইসাথে আমাদের বর্ণিত ফতোয়া, বিধি এবং নির্দেশিকা অনুসারে পালন করবে, এটি নিশ্চিত করতে ইনডেস্টমেন্ট সুকুক বিধিতে বর্ণিত কর্তৃপক্ষসমূহ দায়ী থাকবে।

তদানুসারে, আমরা সুকুকের প্রস্তাবিত কাঠামো এবং চূড়ান্ত লেনদেনের নথি পর্যালোচনা করেছি। আমাদের মতে, তারা শরীয়াহর নিয়ম ও নীতি মেনে কাঠামো প্রস্তাব করেছে।

এসসবি এর মতামত গঠনে বিবেচ্য বিষয়গুলো নিচে দেওয়া হল:

(ক) সুকুক কাঠামো

আমরা শনাক্ত করেছি যে ইজারাহ এর শরীয়াহ নীতিগুলি সুকুক গঠনে প্রধান চুক্তি হিসাবে ব্যবহৃত হয়েছে। ইস্তিহার শরীয়াহ নীতিগুলি ভবিষ্যতে অর্জিত হবে এমন সম্পদের জন্য ব্যবহৃত হবে। এই নীতিগুলি ইসলামিক আর্থিক প্রতিষ্ঠানের জন্য হিসাব ও নিরীক্ষা সংস্থা (AAOIFI), বাহরাইন দ্বারা জারি করা শরীয়াহ মানদণ্ড দ্বারা স্বীকৃত।

(খ) সুকুক চুক্তি এবং নথিপত্র

আমাদের মতে ট্রাস্ট ডিডের ধারা 2.1-এ লিপিকৃত চুক্তি এবং নথিগুলি শরীয়াহ-সম্মতভাবে প্রস্তুত করা হয়েছে।

(গ) সুকুক সম্পদের বিবরণ এবং ক্রমাগত অনুবর্তিতার প্রয়োজনীয়তা

বিবিএমএল সুকুক অন্তর্নিহিত সম্পদ	টাকায় পরিমাণ	মোটের % হার	স্থাপনের আনুমানিক তারিখ
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(Signatures)

(Signature)
Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

(Signature)
28 FEB 2023
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.


(Signature)
Dilip Kumar Sutradhar
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28 FEB 2023

(Signature)
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(Signature)
K M Rasidul Hasan
Chief Executive Officer
First Country Islamic Capital & Investment Limited
28 FEB 2023

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বিদ্যমান যন্ত্রপাতি	১,৬০৭,৫৭৮,০১৩	৫৩.৫৯%	স্থাপনকৃত হয়েছে
নতুন যন্ত্রপাতি	১,৩৯২,৪২১,৯৮৭	৪৬.৪১%	সাবস্ক্রিপশন নিষ্পত্তির ১২ মাসের মধ্যে
বিবিএমএল সুক্কের মোট ব্যবহার	৩,০০০,০০০,০০০	১০০%	

এই সম্পদগুলির কোনটিই কোন শরিয়াহ অ-সম্মতিমূলক কার্যকলাপ উৎপাদন বা পরিবেশন এর কাজে ব্যবহার করা যাবে না।

(ঘ) সুক্ক লেনদেন এর শর্ত

উপরে উল্লিখিত মোট বিবিএমএল সুক্কের অন্তর্নিহিত সম্পদের মধ্যে, বিবিএমএল-এর বিদ্যমান যন্ত্রপাতিগুলো ৫৩.৫৯% যা শরিয়াহ নীতিমালা অনুসারে বিবিএমএল সুক্কের লেনদেন সক্ষমতার অনুমতি দেয়। তবে, প্রতিটি বিবিএমএল সুক্ক ব্যক্তিগত ব্যবহার অধীনে ব্যক্তিগত পক্ষের সক্ষমতাবলে বা আইনের মাধ্যমে হস্তান্তরযোগ্য হতে পারে। এটি বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (অল্টারনেটিভ ট্রেডিং সিস্টেম) বিধিমালা, ২০১৯ অনুযায়ী অল্টারনেটিভ ট্রেডিং বোর্ডেও লেনদেনযোগ্য হতে পারে। সুক্কের স্থানান্তর বা লেনদেনের ক্ষেত্রে, বিএসইসি প্রবিধান এর পাশাপাশি বিবিএমএল-এসএসবি এর দ্বারা ব্যাখ্যা করা শরিয়াহ নীতিমালা গুলো পালন করতে হবে।

(ঙ) লাভ বণ্টন প্রক্রিয়া

আমরা শনাক্ত করেছি যে সুক্ক হোল্ডারদের পিরিয়ডিক পেইমেন্ট অর্ধ-বার্ষিক ভিত্তিতে হবে, যার মধ্যে রয়েছে বিবিএমএল সুক্ক অন্তর্নিহিত সম্পদের ইজারা থেকে উদ্ভূত অরিজিনেটরকে প্রদত্ত ইজারা ভাড়া এবং সম্মতমূল্যে যার বিপরীতে অরিজিনেটর সুক্ক মেয়াদ শেষে এসপিডি থেকে বিবিএমএল সুক্কের অন্তর্নিহিত সম্পদ ক্রয় করবে।

(চ) ঝুঁকি প্রিমিয়াম

সার্ভিল্যান্স রেটিং-এর অধীনে ইস্যুটির ক্রেডিট রেটিং এর মান হ্রাস (অর্থাৎ, রেটিং ট্রিগারের নীচে) অথবা ইস্যুটির ক্রেডিট রেটিং দীর্ঘমেয়াদে ন্যূনতম বিনিয়োগ গ্রেড ট্রিপল "BBB" বা দীর্ঘমেয়াদে সমতুল্য রেটিং এবং "SA-3" বা স্বল্প মেয়াদে সমতুল্য রেটিং এর নীচে নেমে গেলে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (Debt Securities) রুলস, 2021-এর নিয়ম 14 (i) অনুযায়ী, বিনিয়োগকারীদের কোনো ঝুঁকি প্রিমিয়াম অফার করার আগে ট্রাস্টি আমাদের কাছ থেকে সম্মতি চাইবেন। অরিজিনেটর আমাদের সম্মতি সাপেক্ষে, সুক্কের ঝুঁকি প্রিমিয়াম সম্পর্কে ট্রাস্টি এবং বিনিয়োগকারীদের অবহিত করবেন।

(ছ) খরচ এবং লাভ এর কাঠামো

লাভের হার হবে ভাসমান ভিত্তিতে, যা নির্ধারিত হবে প্রত্যেক ঋণাসিকের প্রারম্ভে। তবে লাভের হার ইনফরমেশন মেমোরেণ্ডাম এ উল্লেখিত ন্যূনতম এবং সর্বোচ্চ সাপেক্ষে নির্ধারিত হবে।

বার্ষিক ৮% আরওআই (ন্যূনতম হার) বিবেচনা করে অর্থপ্রদান কাঠামো:

Year	Period	Basis of the Periodic Payment	Payment Date	Beginning Balance	ROI (Semi-annual) 4.00%	Periodic Payment	Ending Balance	ROI Accrued to Date	Periodic Payments to Date
			1st March						

(Signatures)

(Signature)
Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

(Signature)

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023

(Signature)

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023

(Signature)

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

(Signature)

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

1	1	Grace Period	N/A	3,000,000,000	120,000,000	-	3,000,000,000	120,000,000	-
	2	Grace Period	N/A	3,000,000,000	120,000,000	-	3,240,000,000	240,000,000	-
2	3	Ijarah Rental	30 th day of Mar	3,240,000,000	129,600,000	518,400,000	2,851,200,000	369,600,000	518,400,000
	4	Ijarah Rental	30 th day of Mar	2,851,200,000	114,048,000	502,848,000	2,462,400,000	481,648,000	1,021,248,000
3	5	Ijarah Rental	30 th day of Mar	2,462,400,000	98,496,000	487,296,000	2,073,600,000	582,144,000	1,508,544,000
	6	Ijarah Rental	30 th day of Mar	2,073,600,000	82,944,000	471,744,000	1,684,800,000	665,088,000	1,980,288,000
4	7	Ijarah Rental	30 th day of Mar	1,684,800,000	67,392,000	456,192,000	1,296,000,000	732,480,000	2,436,480,000
	8	Ijarah Rental	30 th day of Mar	1,296,000,000	51,840,000	311,040,000	1,036,800,000	784,320,000	2,747,520,000
5	9	Ijarah Rental	30 th day of Mar	1,036,800,000	41,472,000	300,672,000	777,600,000	825,792,000	3,048,192,000
	10	Ijarah Rental	30 th day of Mar	777,600,000	31,104,000	290,304,000	518,400,000	856,896,000	3,338,496,000
6	11	Ijarah Rental	30 th day of Mar	518,400,000	20,736,000	279,936,000	259,200,000	877,632,000	3,618,432,000
	12	Consideration Price	30 th day of Mar	259,200,000	10,368,000	269,568,000	-	888,000,000	3,888,000,000
Total Amount					888,000,000	3,888,000,000			

বার্ষিক ১১% আরওআই (সর্বোচ্চ হার) বিবেচনা করে অর্থপ্রদান কাঠামো:

Year	Period	Basis of the Periodic Payment	Payment Date	Beginning Balance	ROI (Semi-annual) 5.50%	Periodic Payment	Ending Balance	ROI Accrued to Date	Periodic Payments to Date
			No Month						
1	1	Grace Period	N/A	3,000,000,000	165,000,000	-	3,000,000,000	165,000,000	-
	2	Grace Period	N/A	3,000,000,000	165,000,000	-	3,330,000,000	330,000,000	-
2	3	Ijarah Rental	30 th day of Mar	3,330,000,000	183,150,000	582,750,000	2,930,400,000	513,150,000	582,750,000
	4	Ijarah Rental	30 th day of Mar	2,930,400,000	161,172,000	560,772,000	2,530,800,000	674,322,000	1,143,522,000
3	5	Ijarah Rental	30 th day of Mar	2,530,800,000	139,194,000	538,794,000	2,131,200,000	813,516,000	1,682,316,000
	6	Ijarah Rental	30 th day of Mar	2,131,200,000	117,216,000	516,816,000	1,731,600,000	930,732,000	2,199,132,000
4	7	Ijarah Rental	30 th day of Mar	1,731,600,000	95,238,000	494,838,000	1,332,000,000	1,025,970,000	2,693,570,000
	8	Ijarah Rental	30 th day of Mar	1,332,000,000	73,260,000	339,660,000	1,065,600,000	1,099,230,000	3,033,630,000
5	9	Ijarah Rental	30 th day of Mar	1,065,600,000	58,608,000	325,008,000	799,200,000	1,157,838,000	3,358,638,000
	10	Ijarah Rental	30 th day of Mar	799,200,000	43,956,000	310,356,000	532,800,000	1,201,794,000	3,668,994,000
6	11	Ijarah Rental	30 th day of Mar	532,800,000	29,304,000	295,704,000	268,400,000	1,231,098,000	3,964,698,000
	12	Consideration Price	30 th day of Mar	268,400,000	14,652,000	281,052,000	-	1,245,750,000	4,245,750,000
Total Amount					1,245,750,000	4,245,750,000			

(জ) দেৱীতে পেইমেন্ট

যদি অরিজিনেটর পিরিয়ডিক পেইমেন্ট করতে বিলম্ব করেন যা পিরিয়ডিক পেইমেন্ট এর বকেয়া হওয়ার পরে কমপক্ষে ১৫ কার্যদিবসের বেশি হয়, তাহলে ট্রাস্টি অরিজিনেটরের কাছ থেকে বকেয়া পেইমেন্ট এর সাথে বিবিএমএল- সুক্ক এর স্বাভাবিক আরওআই হারের উপরে বার্ষিক ২% হারে দাতব্য খাতে দান করার পরিমাণ অর্থ আদায় নিশ্চিত করে দাতব্য খাতে দান করবে। এই অর্থ বিতরণের পূর্বে ট্রাস্টি বিতরণ

Kishor Kumar Dohnath
Chief Executive Officer
Banga Building Materials Ltd.

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

20 FEB 2023

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Company Secretary
Banga Building Materials Ltd.

পরিকল্পনার বিষয়ে আমাদের সম্মতি গ্রহণ করবে এবং এই ধরনের বিতরণের ৩০ দিনের মধ্যে আমাদের কাছে একটি বিতরণ প্রতিবেদন সরবরাহ করবে।

(ঝ) অন্তর্নিহিত সম্পদের মালিকানা বা সুকুক সম্পদের উপকারী মালিকানা

প্রস্তাবিত সুকুক কাঠামোতে আমরা শনাক্ত করেছি যে, ট্রাস্টি দ্বারা পরিচালিত বিবিএমএল সুকুক ট্রাস্ট অ্যাকাউন্ট থেকে অরিজিনেটরের বিবিএমএল সুকুক প্রকল্প অ্যাকাউন্টে বিনিয়োগকারীদের তহবিল স্থানান্তর করার সময় বিদ্যমান এবং নতুন উভয় যন্ত্রপাতির মালিকানাধীন সম্পদ বিক্রয় চুক্তি এবং ইসতিসনা চুক্তি সম্পাদনের মাধ্যমে কোনও আইনি বাধা ছাড়াই অরিজিনেটর থেকে ইস্যুয়ার এর (এসপিডি) কাছে হস্তান্তরিত হবে।

(ঞ) সংশ্লিষ্ট চুক্তি এবং চুক্তিগুলি পৃথকভাবে এবং সম্মিলিতভাবে সংশ্লিষ্ট শরীয়াহ নীতিমালার সাথে সামঞ্জস্যপূর্ণ কিনা এবং কতটুকু সামঞ্জস্যপূর্ণ

আমাদের মতে, সংশ্লিষ্ট চুক্তি এবং চুক্তিগুলি, পৃথকভাবে এবং সমষ্টিগতভাবে, শরীয়াহ বিধি ও নীতিমালার সাথে সামঞ্জস্যপূর্ণ।

(ট) ইস্যুকারীর আর্থিক প্রতিবেদন এবং প্রতিপালন

আমরা AAOIFI এর প্রাসঙ্গিক মান এবং ইন্টারন্যাশনাল ফিন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ড বিবেচনা করে শরীয়াহ সম্মতির বিষয়ে ইস্যুকারীর (এসপিডি) বার্ষিক আর্থিক প্রতিবেদনগুলোকে অনুমোদন করব। আমাদের অনুমোদনের পর, আর্থিক প্রতিবেদন বোর্ড অফ ট্রাস্টি দ্বারা অনুমোদিত হবে এবং কমিশনে জমা দেওয়া হবে। এটা উল্লেখ্য যে আমরা আর্থিক প্রতিবেদন প্রস্তুত বা নিরীক্ষার জন্য দায়ী নই।

(ঠ) ব্যতিক্রম, সংরক্ষণ এবং শরীয়াহ সম্মতি সংক্রান্ত যোগ্যতা, যদি থাকে, এবং তার বিশদ বিবরণ
সুকুক লেনদেন সংক্রান্ত সুকুক কাঠামোর সাথে জড়িত কোনো পক্ষের দ্বারা সুদ আরোপন বা গ্রহণ করা যাবে না।

এসএসবি সুকুকের মেয়াদে যেকোনো সময়ে ফতোয়া, বিধি এবং নির্দেশিকা দেওয়ার অধিকার সংরক্ষণ করে এবং এগুলি প্রাসঙ্গিক হিসাবে অরিজিনেটর, ইস্যুইয়ার এবং অন্যান্য স্টেকহোল্ডারদের জন্য বাধ্যতামূলক হবে।

এসএসবি এর আলোচ্য বিষয় শুধুমাত্র শরীয়াহ সম্মতি সম্পর্কিত বিষয়গুলির উপর। যেকোন আর্থিক, ব্যবসা এবং নিয়ন্ত্রক সম্মতির বিষয়গুলি এর আলোচ্য বিষয় এর বাইরে।

শরীয়াহ সুপারভাইজরি বোর্ড

তারিখ:

(মোঃ ফরিদউদ্দিন আহমেদ)

23.08.2022

চেয়ারম্যান

Company Secretary
Bangladesh Building Materials Ltd. 2023

Kishor Kumar Debnath
Chief Financial Officer
Bangladesh Building Materials Ltd.
20 FEB 2023

Dilip Kumar Sutradhar
Managing Director
Bangladesh Building Materials Limited
20 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
20 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
Security Island Capital & Investment Limited
20 FEB 2023

21.08.22
(আবুল কাসেম মোঃ সফিউল্লাহ)
সদস্য সচিব মো

21.08.2022
(ডা. মোঃ মহব্বত হোসেন)
সদস্য

M. Rezaul Uddin Ahmed
(মেজবাহ উদ্দিন আহমেদ)
সদস্য

21.08.2022
(মোঃ আবদুল্লাহ শরীফ)
সদস্য

28 FEB 2023

Company Secretary
Banga Building Materials Ltd.

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023

Dilip Kumar Sutradhar
Managing Director
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28 FEB 2023

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City Bank Capital Resources Ltd.

28 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

Section 21: Conditions Imposed by the Commission in the Consent Letter



Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

20 FEB 2023



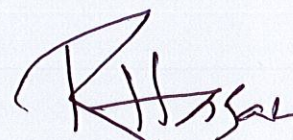
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

20 FEB 2023



Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

20 FEB 2023



K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

20 FEB 2023



Company Secretary
Banga Building Materials Ltd.
20 FEB 2023



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

Securities Commission Bhaban, E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.

Ref: BSEC/CI/DS-186/2022/1035

October 25, 2022

Managing Director
Banga Building Materials Limited
GA-105/1, Middle Badda,
Dhaka-1212, Bangladesh.

Issue Advisor & Trustee:

Issue Advisor City Bank Capital Resources Limited City Centre (Level-14), Unit ID:13D 90/1 Motijheel C/A, Dhaka-1000	Trustee to the Issue First Security Islami Capital & Investment Limited Al Amin Center 25/A, Dilkusha C/A, Dhaka-1000
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Subject: Consent for Issuance of BBML Sukuk Al Ijarah of BDT 300 Crore (Three Hundred Crore) under Private Offer by Banga Building Materials Limited (BBML) as originator of BBML Sukuk Al Ijarah.

This refers to your application dated December 30, 2021 and subsequent correspondences concerning the above subject, which contains, among others, authenticated draft Information Memorandums under Private Offer, Due Diligence Certificates and the audited Financial Statements of the Originator (BBML) as of 31st December 2021 along with the Auditor's Report thereon by the company's auditors, namely, M. J. Abedin Chartered Accountants.

The undersigned is directed to convey the Bangladesh Securities and Exchange Commission's consent under the provisions of the Securities and Exchange Commission (Debt Securities) Rules 2021, to Banga Building Materials Limited as Originator for issuance of BBML Sukuk Al Ijarah of BDT 300 Crore (Three Hundred Crore) under Private Offer. The consent has been accorded subject to the condition that the originator shall comply with the relevant laws and regulatory requirements, and also shall adhere to the following conditions imposed under Section-2CC of the Securities and Exchange Ordinance, 1969 through publication of the Information Memorandum of BBML Sukuk on its official websites as well as the websites of Exchanges under public offer, after receiving the consent from the Bangladesh Securities and Exchange Commission within 3 working days, subject to the following conditions as mentioned under Part-A, B and C namely:-

PART-A (General Conditions)

1. The Originator, Trustee, Special Purpose Vehicle (SPV) and any other involving parties shall comply and ensure all requirements of the Securities and Exchange Ordinance, 1969, the Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules, 2019, the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021, the Depository Act, 1999 and other securities Laws, Rules & Regulations for Investment Sukuk regarding processing of application, subscription, refund, allotment, listing and trading without exemption, if any;
2. The consent of the Commission to the issue or offer of the securities shall not absolve the responsibility of the issuer for the merit and accuracy of the offering;

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Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

KM Rashidul Haque
Chief Executive Officer
First Security Islami Capital & Investment Limited

23 FEB 2023

28 FEB 2023

28 FEB 2023

20 FEB 2023
Company Secretary
Banga Building Materials Ltd.



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

Securities Commission Bhaban, E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.

3. This consent is based on submitted documents and published financial statements of the company which are considered to be correct in all material perspective; If any irregularities detected by further scrutiny by the Commission in future, the management of the concerned issuer, issue manager, credit rating company, auditor and any other person/entity involved in the process of furnishing such documents will be held responsible to the extent of their violation as per applicable securities laws;
4. Auditors' report along with Audited Financial Statements of the issuer made up to a date not older than 270 (two hundred seventy) days from the date of issue of the Information Memorandum (IM) and shall be incorporated in IM before private offer.

Auditors' report along with Audited Financial Statements of the issuer made up to a date not older than 270 (two hundred seventy) days from the date of issue of the Information Memorandum (IM) and shall be incorporated in IM before publication of IM and submit the same to the Commission;
5. All the parties concerned with "BBML-1st Sukuk Trust" shall comply with relevant laws and regulatory requirements;
6. The Originator shall not change or modify the submitted draft Information Memorandum, Trust Deed and the Subscription Agreements after consent to issue the BBML Sukuk without prior approval of the Commission in this regard;
7. Before subscription, all individual director of the company shall submit legal documents to the Commission regarding personal and corporate guarantee to ensure the redemption for Issuance of BBML Sukuk Al Ijarah of BDT 300 Crore (Three Hundred Crore) as per repayment schedule in case the company fails to pay back the bond holder during the time of bond redemption. As such, the company shall include this in trust deed and in the IM and submit the same to the Commission"
8. The Originator shall not restructure and terminate the BBML Sukuk without prior approval of the Board of Trustee, (Shari'ah Supervisory Board) SSB and the Commission;
9. Sukuk assets shall be transferred from the Originator to the SPV without any legal impediments during the execution of Asset Sale Agreement and Istisna'a Agreement and kept separately identifiable from the asset of the Originator;
10. The issuer shall issue the aforesaid Sukuk in dematerialized form and apply to the stock exchange(s) for listing in the Alternative Trading Board (ATB) immediately from the date of availing ATB facilities under Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019 and respective regulations of the stock exchange(s) in this regard;
11. The report on utilization of proceeds as well as implementation status shall be submitted to the Commission, the trustee, the issue manager(s) and to the stock exchange(s) in which its securities are listed, on half-yearly basis within 10 (ten) days of close of the half year, till full utilization of proceeds;
12. The Originator shall disseminate the receipt of the Commission's approval through a notice regarding the publication of Information Memorandum in the websites mentioning web addresses through at least one Bangla and one English daily newspaper as prescribed by the commission under rule 9(3) of Bangladesh Securities and Exchange Commission (Debt Securities) rules, 2021;

Page 2 of 8

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

Company Secretary
Banga Building Materials Ltd.

28 FEB 2023

28 FEB 2023

28 FEB 2023

28 FEB 2023



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

Securities Commission Bhaban, E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.

13. The issue is rated by a credit rating company and its Periodical Surveillance Rating shall be done by the same rating company in line with the provisions of the Bangladesh Securities and Exchange Commission (Credit Rating Companies) Rules, 2022 up to the full and final redemption or conversion of the Issued securities;
14. Any material changes in the periodic or any surveillance rating, the Credit rating Company (CRC) shall immediately communicate to the Commission & the Trustee to the Issue by telephone, email & hard copy formats;
15. The issue shall not be rated below the minimum investment grade of triple 'BBB' or equivalent rating in the long term and "ST-3" or equivalent rating in the short term; In case of downgrade of the credit rating below the rating trigger, the trustee shall ensure compliance of rule 14(1)(i) of Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021;
16. The issuer and the trustee shall publish the approved Information Memorandum (IM) in their own official websites, within 03 (Three) working days after fulfilling the requirement of condition No. 4 of this consent letter.
Provided further that a notice regarding the publication of Information Memorandum in the websites mentioning web-addresses shall be circulated in the national daily newspaper at least one in Bangla and another in English by the issuer;
17. Approved information memorandum (IM) shall be made available in the websites of the issuer or originator or the issue advisor or the exchange(s), as applicable, till the closure of the subscription list.
18. The Originator shall issue the aforesaid BBML Sukuk in Dematerialized form under private offer;
19. The consent for issuance of BBML Sukuk under private offer shall remain valid for 06 (six) months from the date of consent by the Commission in this consent letter and only the banks shall subscribe for the said bond;
20. The Originator and the Issuer (SPV) shall submit a status report, containing the name and address of the sukuk holders along with number of sukuku purchased of the issue to the commission within 10 (Ten) days of issue of the sukuku or expiry of the period mentioned above.
21. The Originator and the Issuer (SPV) shall submit a list of subscribers, bank statements to the commission upon completion of subscription.
22. All transactions including petty cash expenditures shall be effected through the Originator's and or the Issuer (SPV)'s bank accounts.
23. Financial Statements shall be prepared in accordance with International Accounting Standards (IAS) and audit thereof shall be conducted in accordance with the International Standards on Auditing (ISA), as adopted in Bangladesh. The financial statements shall be audited within 120 days from the date of ending of the financial year.
24. The financial reports of the Issuer (SPV) of the BBML Sukuk shall be prepared by the Trustee, taking into consideration relevant standards of the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) for Shari'ah principles and the International Financial Reporting Standards (IFRS). The annual audited financial reports of the Issuer (SPV) need to be submitted to the Commission within 90 (ninety) days of yearend of accounts closing and shall be audited by any of the panel of auditors approved by the Commission. The Trustee shall publish the audited statements of SPV on its website.

Page 3 of 8

Company Secretary
Banga Building Materials Ltd.

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

Shor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

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BANGLADESH SECURITIES AND EXCHANGE COMMISSION

Securities Commission Bhaban, E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.


25. Upon receipt of consent of the Commission for private offer, the subscription shall be received through designated banker or banker to the issue during subscription period not more than 60 (Sixty) days for private offer respectively as per mentioned in this consent letter.
26. All applicants shall apply for a minimum lot of 20 BBML Sukuks worth Taka 5,000/- (Taka five thousand only) or its multiples.
27. A copy of audited financial statements and a copy of annual report and the minutes of Annual General Meeting shall be submitted to the Commission within fourteen days (14) of the completion of the audit or, as the case may be, holding of the Annual General Meeting;
28. The Company shall inform the Commission along with supporting documents and evidence about any change of its registered address, directors, managing director, business or any other material change that affects the affairs of the company;
29. Sukuk holders shall be entitled to receive Return on Investment Amount on a half yearly basis as per the following calculation:
Reference Rate+ Margin
Reference Rate:
Simple average of the "3 years and above" deposit rates of all the Islamic Private Commercial Banks in Bangladesh, published on the Bangladesh Bank website on the ROI Fixing Day. If dividend rate is equal to or below the Base Rate, the Periodic Distribution Amount will be paid as per the Base Rate only.
Margin: 300 basis points
Ceiling of Return on Investment: 11.00 % per annum
Floor of Return on Investment: 8 % per annum
30. Any further issue of capital shall require commission's prior consent.
31. If there is any FDI or external debt, the Originator shall report it to Bangladesh Bank.
32. The Commission may impose conditions/restrictions from time to time as and when required.

PART-B (Subscription Procedure and Compliance under Private Offer)

Application Procedure and Subscription of Sukuk


33. Upon receipt of consent of the Commission, the Originator shall fix the issuance date ("Issuance Date for Private Placement") and accordingly the Issuer (SPV) shall notify the same by publication in the websites of the Originator or Issuer and the Issue advisor and notification for publication on the websites of the stock exchanges with copy to the Commission.
34. The proceeds from subscription of BBML Sukuk shall be deposited into BBML Sukuk Trust Account with a Shari'ah compliant scheduled bank in Bangladesh according to the respective Subscription Forms. The Trustee shall have best effort to open an income generating account so that the Sukuk Holders get the benefits of any profit accrued on the unutilized amount.

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Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Ltd.


K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited

28 FEB 2023

Company Secretary
Banga Building Materials Ltd. 28 FEB 2023



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

Securities Commission Bhaban, E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.

35. Within three (3) days of receipt of all the proceeds from subscription under private offer, the fund shall be transferred to the BBML Project Account with a Shari'ah compliant scheduled bank in Bangladesh after execution of Asset Sale Agreement and Istisna'a Agreement to form the Sukuk Fund and the Issuer shall mutually enter into the other relevant Transaction Documents with BBML.

Bank account of the Issuer:

36. The Issuer shall open and maintain the following bank account:
37. An account under the title "BBML Sukuk Trust Account" with a Shari'ah compliant scheduled bank in Bangladesh after execution of this Trust Deed ("BBML Sukuk Trust Account"). The originator along with the Issuer shall notify BSEC about opening such escrow Bank account;
38. Except for the aforementioned bank account, the Issuer shall not have any other account for the purpose of BBML 1st Sukuk Trust or transactions relating to or arising from BBML 1st Sukuk Trust. However, if as a matter of transaction convenience, it is required to open any further bank account, it may only do so with prior written consent of BBML and only for the purpose of BBML 1st Sukuk Trust with any Shari'ah compliant scheduled bank in Bangladesh. The originator along with the Issuer shall notify BSEC about opening such additional escrow Bank account
39. Further, the Trustee shall ensure that amounts in this account are utilized only for BBML 1st Sukuk Trust and are not commingled with any amount or transaction including that of the Trustee.
40. BBML Sukuk Trust Account shall be used to receive the Trust Property, it shall also be used to receive proceeds of subscription of BBML Sukuk private Investors as well as the Periodic Payments and the Mandatory Redemption Amount (if applicable) from the Originator.
41. After receipt of subscription from the Private Investors, the proceeds shall be transferred to the BBML Project Account.
42. The Issuer and the Trustee shall not commingle any other money received from any other source or its own money with the amount deposited in any of the aforementioned accounts.
43. Any two of the three authorized persons of the Board of Trustee shall operate the accounts with prior notice of such authorization to BBML with due attestation of the signatures of these authorized persons. If any change is made to the authorization, prior written notification shall be given to BBML.
44. Upon all the Periodic Payments including the Lease Rentals and the Consideration Price made at the end of the Sukuk Tenor of BBML Sukuk, the Trustee shall close the BBML Sukuk Trust Account with consent of BBML.
45. The Shari'ah compliant bank with whom the Issuer shall open the BBML Sukuk Trust Account shall be the banker to the issue.

Bank Account of the Originator

46. BBML shall open, maintain and operate an account under the title "BBML Sukuk Project Account" with a Shari'ah compliant scheduled bank in Bangladesh.

Page 5 of 8

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Dilip Kumar Sutradhar
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Banga Building Materials Limited

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

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28 FEB 2023 Banga Building Materials Ltd.

Company Secretary



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

Securities Commission Bhaban, E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.

Investment parameters:

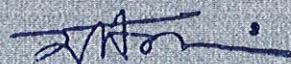
47. The Investor Funds shall be invested subject to the Rules and only for the purchase of the Machineries as approved by the BSEC.
48. The Investor Funds shall not acquire any assets, other than the Machineries (and parts/components thereof) listed in in Section 6 in this draft IM.
49. The Trustee shall not invest in or lend to any other purpose (Islamic or Non-Islamic) whether or not amongst the same parties involved in BBML Sukuk.
50. The Trustee on behalf of the Trust shall not make or promise to make any investment or take up any activity in contravention of the Rules.

Denomination and Form of rematerialized BBML Sukuk:

51. Each BBML Sukuk shall be issued in dematerialized form having the face value of BDT 5,000 (five thousand taka) each. The Minimum Subscription of BBML Sukuk shall be BDT 100,000.
52. The Subscription Forms shall be used by persons interested to subscribe to BBML Sukuk.
53. In order to rematerialize any BBML Sukuk, a Sukuk Holder must submit an application to the Issuer with copy to the Originator. The existing laws and rules of the BSEC and CDBL shall be applied for rematerialisation of BBML Sukuk. However, only after written approval of the Originator, the form of rematerialized BBML Sukuk shall be issued by the Issuer. Issuer may charge an amount for issuance of rematerialized form of BBML Sukuk upon receipt of application. If such BBML Sukuk is destroyed, lost, defaced, worn out, then upon payment of a fee by the relevant Sukuk Holder to the Issuer, duplicate BBML Sukuk form shall be issued in favour of the said Sukuk Holder with a seal 'Duplicate' and if available, cancelling the old instrument affixing a seal 'Cancelled'.
54. For avoidance of doubt it is clarified that in order to give effect to any transfer of BBML Sukuk, the same has to be in dematerialised form.
55. Any rematerialized BBML Sukuk can be dematerialised again upon application of the Sukuk Holder subject to the applicable laws and rules of the BSEC and CDBL.


Mode of Transfer, Allotment, Refund and Trading of BBML Sukuk:

56. Upon receipt of consent of the BSEC for private offer, the Issue Advisor and Fund Arranger shall arrange subscribers (Only Banks) for issuance of BBML Sukuk under private offer within 06 months as prescribed by the Commission. Upon such arrangement, the Issue Advisor and Fund Arranger shall inform the Originator the details of the interested subscribers. Thereafter, upon express consent of the Originator, the Issue Advisor and Fund Arranger shall notify the Issuer of the interested subscribers with a copy to the Originator and accordingly arrange execution of Subscription Form for private offer.
57. Further, upon receipt of consent of the BSEC for private offer, the Originator shall fix the date for issuance of BBML Sukuk ("Issuance Date") and accordingly, the Issuer shall notify the same by publication in the websites of the Originator, Issuer, Issue Advisor and Fund Arranger and the Trustee for publication in the notice with copy to the


Ershad Hossain

Managing Director & CEO
City Bank Capital Resources Ltd.

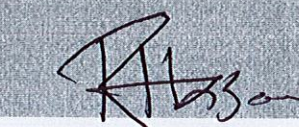
28 FEB 2023


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Ltd.

28 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

Company Secretary
Banga Building Materials Ltd.
28 FEB 2023



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

Securities Commission Bhaban, E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.

BSEC. The Issuance date for BBML Sukuk shall be in effect after the closure of full subscription under Private Offer,

58. Each Investor shall have to apply for a Minimum Subscription through execution of Subscription Form which shall contain necessary BO account information. The Investor Funds shall be deposited into the BBML Sukuk Trust Account.
59. Priority in subscription shall be determined based on the time and date of deposit of the Investor Funds into the BBML Sukuk Trust Account.

Repayment and Periodic Payment Distribution of BBML Sukuk:

60. Periodic Payments: Periodic Payments shall start after the end of the Grace Period from the 18th month from the Issuance Date to till the Sukuk Tenor. The Periodic Payments shall be paid accumulatively by the Issuer to the Sukuk holders after receiving the Periodic Payments from the Originator on the last day of six (06) months after the end of Grace Period, and thereafter, every six (6) months on the said date until Maturity.
61. After the Periodic Payments made from the Originator, the Trustee on behalf of the Issuer without any delay shall disburse the periodic payments to the Sukuk Holders linked to their BO accounts and to such bank accounts as provided by the Sukuk Holders during rematerialisation in case of rematerialized BBML Sukuk within 3 business days. All such disbursement shall be made from the BBML Sukuk Trust Account by the Trustee on behalf of the Issuer.
62. Title of BBML Sukuk: CDBL database shall be prima facie evidence of Sukuk Holder's title to each BBML Sukuk. In case of rematerialized BBML Sukuk, the register maintained by the Issuer for rematerialized BBML Sukuk shall be prima facie evidence of title to the same.


Register of Rematerialised BBML Sukuk

63. The Issuer shall maintain a register of Sukuk Holders in respect of rematerialized BBML Sukuk. The Originator shall be given a copy of the register (updated) and shall have access to the same.
64. Sukuk Holders shall also have the right to inspect the register and take copies therefrom upon payment of fees as may be fixed by the Issuer from time to time.
65. The register shall be prima facie evidence of title of the Sukuk Holder to the rematerialised BBML Sukuk.
66. The register shall include the name and address of the Sukuk Holders and their nominees as well as information of the number of BBML Sukuk, the Issuance Date, the Sukuk Tenor, details of duplicate issuance and cancellation (if any), record of receipt of Periodic Payments and Mandatory Redemption Amount (if applicable).

Payment to Nominee:

67. Payments to the nominees of the Sukuk Holders shall be as per applicable law including the rules and regulations of CDBL.

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Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

28 FEB 2023
Company Secretary
Banga Building Materials Ltd.



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

Securities Commission Bhaban, E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.

Redemption:

68. The BBML Sukuk shall be fully redeemed at the end of the Sukuk Tenor.

Taxation and Proscription:

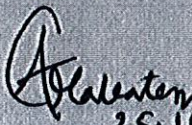
69. All payments in respect of the BBML Sukuk by or on behalf of the Issuer shall be made upon withholding or deducting any Taxes.
70. The rights to receive Periodic Payments in respect of the BBML Sukuk will be forfeited unless presented for payment within periods of 01 year after completion of Sukuk Tenor.
71. The company shall ensure the compliance of Securities and Exchange Commission (Debt Securities) Rules, 2021;


PART-C

72. As per provision of the Depository Act, 1999 & Regulations made thereunder, shares will only be issued in dematerialized condition. All transfer/transmission/splitting will take place in the depository system of Central Depository Bangladesh Ltd. (CDBL) and any further issuance of Sukuk will be made in dematerialized form only.
73. The Originator and the issue advisor shall ensure due compliance of all the above conditions, the 'Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021'.
74. The Commission may impose further conditions/restrictions etc. from time to time as and when considered necessary which shall also be binding upon the issuer company.

Thanking you.

By order of the Bangladesh Securities and Exchange Commission



25.10.2022
Md. Abdul Baten
Assistant Director
Capital Issue Department
Email: abdulbaten@sec.gov.bd


Company Secretary
Banga Building Materials Ltd.

Copy to (not listed on the basis of seniority):

- Registrar of Joint Stock Companies & Firms;
- Managing Director & Chief Executive Officer, CDBL;
- Head of all Departments, BSEC;
- Office of the Chairman, BSEC; and
- Office of the Commissioners, BSEC.


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28 FEB 2023
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.



Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023


M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023


Company Secretary
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28 FEB 2023


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Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

Section 22: Declaration and Due Diligence Certificates

a. Due Diligence Certificates of the Originator

Annexure- I

[Rule 4(2)(a)]

Declaration about the responsibility of the directors, including the CEO of the Originator (BBML) in respect of the information memorandum

This information memorandum has been prepared, seen 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 prospectus, documents, financial statements, exhibits, annexes, papers submitted to the Commission in support thereof, and confirm, after making all reasonable inquiries that all conditions concerning this issue and prospectus have been met and that there are no other information or documents, the omission of which make any information or statements therein misleading for which the Commission may take any civil, criminal or administrative actions against any or all of us as it may deem fit.

We also confirm that full and fair disclosures have been made in this information memorandum to enable the investors to make a well-informed decision for investment.

Sd/-
Mr. Ahsan Khan Chowdhury
Director

Sd/-
Mr. Ratendra Nath Paul
Chairman

Sd/-
Mrs. Uzma Chowdhury
Director

Sd/-
Seema Chowdhury
Director


Sd/-
Sameen Chowdhury

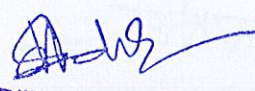
Sd/-
Mr. Dilip Kumar Sutradhar
Managing Director

Sd/-
Chowdhury Kamruzzaman
Director

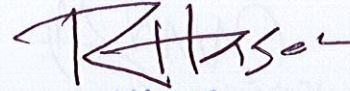
Directo


Company Secretary
Banga Building Materials Ltd.
28 FEB 2023


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

b. Due Diligence Certificates of the Trustee

Annexure-II

Due Diligence Certificate of the Trustee

To
The Bangladesh Securities and Exchange Commission

Subject: Issuance of BBML Sukuk al Ijarah of BDT 300 Crore divided into 600,000 no of Sukuk (BDT 5,000 each) originated by Banga Building Materials Limited (BBML).

We, the under-noted trustee to the above-mentioned forthcoming issue, state as follows:

1. We, while act as trustee to the above-mentioned issue on behalf of the investors, have examined the draft Information Memorandum, legal and other documents and materials as relevant to our decision; and
2. On the basis of such examination and the discussions with the issuer, its directors and officers, and other agencies; independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the Originator.

WE CONFIRM THAT:

- (a) all information and documents as are relevant to the issue have been received and examined by us and the draft IM, draft deed of trust and draft subscription form forwarded to the Commission has been approved by us;
- (b) we have also examined all documents of the assets to be charged with the trust and are satisfied that the assets bear the value, title and charge status as disclosed in the IM;
- (c) While examining the above documents, we find that all the requirements of the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021 have been complied with;
- (d) we shall act as trustee to the issue as mentioned above as per provisions of the deed of trust to be executed with the originator and shall assume the duties and responsibilities as described in the deed of trust and in the IM;
- (e) we shall also abide by the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021 and conditions imposed by the Commission as regards of the issue; and
- (f) the above declarations are unequivocal and irrevocable.

For Trustee

Sd/

K M Rasidul Hasan

Chief Executive Officer

First Security Islami Capital & Investment Limited

Company Secretary
Banga Building Materials Ltd.



Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

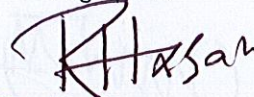
28 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited


28 FEB 2023

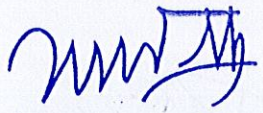


c. Due Diligence Certificates of the Issue Manager

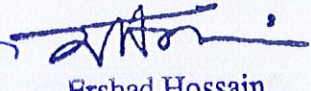
Annexure III

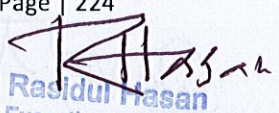
Not Applicable under Private Offer


Company Secretary
Banga Building Materials Ltd.
28 FEB 2023


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Banga Building Materials Ltd.
28 FEB 2023



Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

Section 23: Credit Rating Report of the Sukuk and the Originator

a. Credit Rating Report of the Sukuk




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BBML Sukuk Al Ijarah
Credit Rating Report

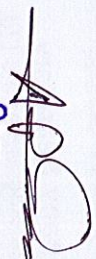
Valid From	Valid Till	Rating Action	Long Term Rating	Outlook
May 29, 2022	May 30, 2023	Initial	AA-	Stable

Date of Incorporation (Originator) : April 18, 2007
Managing Director : Mr. Dilip Kumar Suthradhar
Issue Size : BDT 3,000 million
Originator : Banga Building Materials Limited
Contact Analysts : Zenith Matin zenith@emergingrating.com
Saami Alam saami@emergingrating.com

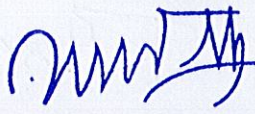

Anirban Bhattacharya
Director & COO
Emerging Credit Rating Ltd.

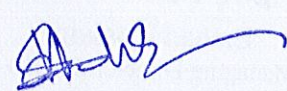
Credit Analysis


Sukuk Rating


Company Secretary
Banga Building Materials Ltd.

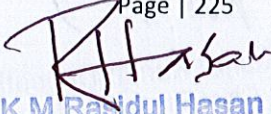
28 FEB 2023


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.


Dilip Kumar Suthradhar
Managing Director
Banga Building Materials Ltd.


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

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The Originator of the Issue has posted stable financial indicators over past four years with revenue of the company steadily increasing and the company was able to maintain a steady gross profit margin and net profit margin. In FY 2018 the debt to equity ratio of the company was very high at 6.16 times which has steadily reduced to 2.77 times in FY 2021.

The originator already has a well-established large factory and over last 15 years the company has built up a large client base with a stable demand for its products, as a result in addition the board of directors of BBML has a stellar track record of setting up highly successful large scale manufacturing companies. BBML is part of Pran-RPL Group which with total employee count of 84,000 is one of the largest business group of Bangladesh.

The entity has seen a gradual increase in revenue growth over the past year, the existing facility is likely to generate sales volume of BDT 20,575.25 million at 59% utilisation. As communicated by the management, the rate of production usually depends on the volume of order and in recent times, the marketing department has been pushing products to its distributors, triggering the increased revenue growth of 70.24% in FY 2021. Forced sale might saturate distributors which might lead to increased ageing of receivables or even raise bad debt. In the first 6 months of FY 2022, the entity generated BDT 9,552.35 million as revenue, whereas projection states BDT 20,575.25 million, suggesting that the entity needs to ramp up its sales by another 15% to reach projected sales target. Furthermore, following the installation of new machineries, optimum sales are likely to be BDT 44,417.52 million with 100% utilization. The projected data reflects a slight increase in profit margins over the years which are at par with the historic trend of the company.

Over the period of projection, the business is likely to keep 57% (average) of its current asset as inventory, history data suggests a significant portion of its current assets is being dominated by inventory which accounts for 65% of Current Asset in FY 2021. Projected current assets & quick asset ratio paints a better picture compared to its existing position, receivables are considered to have 30 days repayment tenor whereas in the projection, receivables days grow gradually as BBML assumes to provide credit facility due to push sale strategy is being adopted. With little to no changes made to payable days, the cash conversion cycle likely to increase from 122 days to 168 days in FY 2022 of the projection. The sudden increase in working capital led to CFO deficit of BDT 1,115.47 million in FY 2022 of the projection, despite its suspected fluctuations in the near future, the entity believes it can yield a surplus cash flow from operation (CFO) over the projected years. Rising short term loan shadows the effect of revenue growth with the expectation that the entity's debt to equity ratio will be manageable compared to the existing picture which demonstrate debt dependency.

BBML will be offering Secured Non-Convertible & Fully Redeemable Asset-Backed Sukuk at 8% return, however, if "3 years and above" deposit rates of all the Islamic Private Commercial Banks in Bangladesh increases, the Sukuk will yield a higher return to its investors with the ceiling cap being 11%. Section D.2 of this report represents the financial position of BBML with 11% rate of return. Profits will shrink significantly causing the Net profit margin to hit 6.08% in FY 2024 as opposed to 6.32% generated in 8% return, likewise debt to equity ratio increases with the burden of higher cost of financing the Sukuk. Cash flow from operation will be BDT 1,431.07 million in the same period as opposed to BDT 1,531.75 million in 8% return. Furthermore considering the fact that the world economy is experiencing uncertain inflation, if costs increase by another 10%, it puts BBML in a challenging position to generate positive cash flow from operation.

Finally the instrument is subjected to market risk as corporate Sukuk Market is yet to fully develop in Bangladesh, although it is popular in many muslim-majority countries, and as investment in the Sukuk may involve a considerable degree of risk so it remains to be seen how the market will react to the instrument. ECRIL considers the

BBML Sukuk Al Ijarah

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Abul Rahman PCCA ACA
Director & COO
Emerging Credit Rating Ltd

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Company Secretary
Banga Building Materials Ltd.

28 FEB 2023

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023

Brshad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

28 FEB 2023



outlook of the instrument to be stable due to the manufacturing prowess of the originator.

Exhibit 1: Selected Indicators: Banga Building Materials Limited

Financial Year Ending June	2021*	2021	2020	2019	2018
Revenue (BDT in millions)	9,552.35	15,460.20	9,668.85	8,196.15	6,883.26
Revenue Growth (%)	18.07	70.24	18.11	18.93	-
COGS (BDT in Millions)	7,637.03	13,118.89	7,707.12	6,525.99	5,488.61
COGS Growth (%)	16.44	70.21	18.10	18.91	-
Gross Profit Margin (%)	20.65	20.30	20.39	20.28	20.37
Operating Profit Margin (%)	11.67	11.50	12.45	12.51	12.04
Net Profit Margin (%)	8.33	8.92	4.52	4.51	4.44
ROA (%)	3.85	7.13	4.37	4.80	3.74
ROE (%)	11.61	29.49	18.77	27.83	31.34
Current Ratio (x)	1.08	0.89	0.77	0.81	0.85
Quick Ratio (x)	0.35	0.31	0.28	0.32	0.46
Cash Conversion Cycle (days)	141	122	145	102	75
CFO	(437.84)	870.89	(602.77)	1,196.87	(932.39)
CFO Interest Coverage (x)	(1.95)	1.70	(1.12)	2.49	(2.47)
Debt to Equity (x)	1.73	2.77	3.12	5.47	6.16
EBIT Interest Coverage (x)	4.90	3.70	2.22	2.13	2.20

*Data obtained from audited financial statements July-December 2021

Data obtained from audited financial statements of 2018-2021

Exhibit 2: Selected Indicators: Projected Financials of Banga Building Materials Limited

Financial Year Ending June	2022	2023	2024	2025	2026	2027	2028
Utilization Rate	88%	82%	87%	74%	81%	86%	90%
Revenue (BDT in millions)	20,575.25	23,661.53	27,210.76	31,282.30	35,986.23	39,584.86	42,355.80
Revenue Growth (%)	25	15	15	15	15	10	7
COGS (BDT in Millions)	15,396.13	18,822.75	21,810.79	24,836.76	28,547.88	31,390.79	33,649.79
COGS Growth (%)	25	15	15	15	15	10	7
Gross Profit Margin (%)	20.36	20.45	20.38	20.63	20.67	20.70	20.80
Operating Profit Margin (%)	11.86	11.54	11.83	11.65	11.54	11.37	11.30
Net Profit Margin (%)	6.24	6.29	6.32	6.41	6.32	6.35	6.50
ROA (%)	6.92	7.19	7.87	8.52	9.00	9.07	9.37
ROE (%)	21.80	20.18	18.02	18.60	17.42	16.17	16.13
Current Ratio	1.34	1.23	1.33	1.46	1.64	1.73	1.86
Quick Asset Ratio	0.49	0.49	0.55	0.63	0.74	0.81	0.87
Cash Conversion Cycle	168	171	168	166	169	173	174
CFO (in BDT Million)	(1,115.47)	1,219.74	1,531.75	1,427.59	714.32	1,315.87	2,504.89
CFO Interest Coverage	(2.01)	2.09	2.11	1.93	0.96	1.85	3.39
Debt to Equity	2.01	1.67	1.39	1.01	0.82	0.69	0.63
Total Asset to Total Liability	1.46	1.55	1.71	1.89	2.08	2.28	2.39
Interest Coverage	4.33	4.69	4.43	4.09	5.68	6.32	6.85
Interest Coverage (Sufficit Only)	-	-	13.21	20.09	34.83	62.01	153.88
Short Term Coverage	1.31	1.23	1.03	0.88	0.78	0.68	0.62
Long Term Coverage	0.70	0.45	0.25	0.13	0.06	0.04	0.03

Data obtained from management

[Signature]
Anwar Rahman FCA, ACA
Director & COO
Emerging Credit Rating Ltd.

[Signature]
Banga Building Materials Ltd.
28 FEB 2023

DDP: Subul Al Iqbal

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[Signature]
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

[Signature]
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

[Signature]
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

[Signature]
K M Rasoul Hossain
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

28 FEB 2023

28 FEB 2023

28 FEB 2023

A. Originator and Sukuk Background

A.1. Originator Background

Banga Building Materials Limited (hereinafter referred as BBML); a sister concern of Pran-RFL group, one of the largest conglomerate in the country incorporated as a private limited company incorporated on April 18, 2007 focused on manufacturing of different types of building material including plastic items as well as electrical items. In 2007, BBML started manufacturing and marketing of uPVC Door and uPVC Sheet in the brand name of RFL. BBML is now producing uPVC sheet of varying sizes, width and color for use in different types of building needs. Factory of BBML is located at Habiganj Industrial Park (HIP) occupying total space of 700,000 square feet. Factory of the company is equipped with total 334 sets of modern machineries imported from different foreign countries. The production facility of the company operates on 2 shifts having 8 hours in each shift. For the electricity support, in factory premises the company has its own power plant having power generation capacity of 78.88 MW. In addition to this, twelve generators is also standby in the factory premises for uninterrupted power supply. The factory has been awarded by the Ministry of Labour and Employment as green factory along with 3 other sister concerns. The company produces PVC door, PVC sheet, ceiling fan, plastic fan, switch, socket and many other building construction material. A short product profile of the company is enlisted below:

Exhibit 3i Product Profile: Banga Building Materials Limited

PVC Door & Bathroom Door	PVC Sheet	Ceiling Fan
Plastic Window Profile	Plastic Fan	Energy Saving Bulb
Soft PVC / Floor Mat	Melamine	PVC Fittings
Stationery	Switch & Socket	

In order to protect the factory from fire, factory premises of BBML have adequate arrangement for firefighting equipment's in every section. In addition to this BBML have indoor medical and canteen facilities.

A.2. Production Facility of Originator

Primary function of the company is to manufacture plastic pipe, door, sheet and variant fittings. Major raw materials for BBML includes different grades of PVC resin, fine different types of chemicals which is being sourced from different foreign countries like China, Korea, Malaysia, Singapore, Thailand etc. Production capacity of the company varies from product to product. Production capacity of produced products is stated below:

Exhibit 4i Product Wise Production Capacity: Banga Building Materials Limited

Product Items	Annual Production Capacity (in MT/PC)
PVC Door & Bathroom Door	35,400
PVC Sheet	6,600
Ceiling Fan	1,300,000
Plastic Fan	2,000,000
Plastic Window Profile	1,920
Switch & Socket	30,000,000
Energy Saving Bulb	12,000,000
Soft PVC / Floor Mat	15,000

BBML Sukuk Al Barak

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AP Rahman
Company Secretary
Banga Building Materials Ltd.
20 FEB 2023

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
20 FEB 2023

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
20 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
20 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
20 FEB 2023



Melamine	8,040
Recycled Products	22,069
PVC Fittings	14,400
Stationery	10,875

The company has its own Research & Development facility and has the credit of developing world-class technologies indigenously in the field of plastic products. BBML can design and develop dies & tools for uPVC Profile Sections to match the specific design requirements of market indigenously. With the help of experienced engineers and designers in the R&D wing and tool room BBML has developed and introduced a range of Laminated & Printed uPVC Profile Sections in market. The company has its own printing and lamination machines to give the best available colour, finish and aesthetics to capture greater market share.

A.3. Distribution Channel of the Originator

The company marketed its products under the brand name of 'RFL', 'Click', 'Vision' and 'Italiano', and each brand have established a good name for themselves in the industry. The majority of marketing and promotion activities of the company are conducted by the group marketing team. In addition to this, BBML has its own separate distribution center. BBML's has an organized distribution channel managed by a long term experienced marketing professional. The group has countrywide total 4,800 dealers for smooth distribution of goods. A total of 17 depots are located at different places of the country for storing and to easier the distribution process. The company also has a good number of vehicles for smooth transportation facility and 80% of total transportation facilities are owned by the group. A major portion of goods are also exported to different foreign countries including India, Nepal, UAE, Africa, Sri Lanka, Bhutan and many other countries.

A.4. Group Profile

PRAN-RFL Group, one of the leading plastic manufacturing & food processing groups, emerges with diversified products in different sectors and represents Bangladesh in different countries of the world. The sponsor of PRAN-RFL Group had aimed to bring improved technology in Bangladesh Agriculture. The group started its journey in 1981 by establishing Rangpur Foundry Limited or RFL which is agriculture based light engineering unit in Rangpur. RFL now have wide range of products, for instance, pumps, tube wells, gas stove, kitchen sink etc. RFL moved to plastic sectors in 2003. RFL has been awarded with BSTI certificate and ISO 9001 Certificate for its strict compliance with the standard set by both the organizations. In 2005 PRAN merged with RFL and created PRAN-RFL Group. PRAN is planning for opening new subsidiaries in the future as they believe in diversifying their products. Now, PRAN (food) and RFL (plastic) each has multiple product lines, which were just few dozen of products five years ago. The group's total employee count is 84,000, making it one of the biggest employer in Bangladesh. The group now exports to more than 100+ countries around the world. PRAN-RFL Group is currently the market leader in the processed food and plastic segments of Bangladesh with proven track records in the country.

Exhibit 5: Name of the Sister Concern of PRAN-RFL Group

Company Name	Company Name
Agricultural Marketing Company Limited	Banga Plastic International Limited
PRAN Foods Limited	Durable Plastic Limited
Habiganj Textile Limited	Banga Building Materials Limited
RFL Plastics Limited	Allplast Bangladesh Limited
PRAN Export Limited	Sylvan Agriculture Limited
RFL Electronics Limited	Rangpur Metal Industries Limited
Banga Millers Limited	Natore Agro Limited
Banga Bakers Limited	Multi-Line Industries Limited
PRAN Agro Business Limited	Ganga Foundry Limited
Habiganj Metal Industries Limited	Advance Personal Care Limited
RFL Exports Limited	Property Development Limited
Chorka Textile Limited	Pakistan Industries Limited

BBML, Sakib Al Jannah

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Company Secretary
Banga Building Materials Ltd.
28 FEB 2023


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023

Dilip Kumar Sutradhar
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Banga Building Materials Limited
28 FEB 2023

Ershad Hossain
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28 FEB 2023


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28 FEB 2023


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Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023


Company Secretary
Banga Building Materials Ltd.
28 FEB 2023



A.5.1. Instrument Snapshot

Query	Details
Name of the Instrument	BBML Sukuk Al Ijarah
Issue Type	Secured Non-Convertible & Fully Redeemable Asset-Backed Sukuk
Issue Size	BDT 3,000 million
Face Value	BDT 5,000 (Five Thousands Taka)
Minimum Subscription size	BDT 100,000 = 20 lots of BDT 5,000 each
Tenure	6 years, i.e. 72 months from the Issuance Date
Grace Period	1 Year, i.e. 12 months from the Issuance Date
Range of Rate Of Investment	Ceiling of Return on Investment: 11.00 % per annum Floor of Return on Investment: 8.00 % per annum
Payment Frequency	Semi-annual
Rate of Investment Return Type	Floating up to the Ceiling of Return on Investment
Return on Investment	Reference Rate + Margin Reference Rate : Simple average of the "3 years and above" deposit rates of all the Islamic Private Commercial Banks in Bangladesh, published on the Bangladesh Bank website on the ROI Fixing Day. Margin: 300 basis points
Return on Investment Fixing Day	This shall be five (05) working days prior to the commencement of each period.
Purpose of Issue	<ul style="list-style-type: none"> Refinancing of existing machineries Procurement of new machineries
Originator	Banga Building Materials Limited
Beneficiaries	Banga Building Materials Limited (BBML)
Lessor	BBML-1 st Sukuk Trust
Lessee	Banga Building Materials Limited
Issuer- BBML-1 st Sukuk Trust	A Special Purpose Vehicle as BBML-1 st Sukuk Trust to be formed by BBML with the approval from the Commission.
Mode of Offer	Private Offer
Conversion Option	Non-Convertible

A.5.2. Repayment Schedule

Semi-Annual Payment No.	Month	Beginning Balance	Periodic Payments	Ending Principal Balance
-	6	3,000,000,000	-	3,000,000,000
-	12	3,000,000,000	-	3,000,000,000
1 st	18	3,240,000,000	518,400,000	2,851,200,000
2 nd	24	2,851,200,000	502,848,000	2,462,400,000
3 rd	30	2,462,400,000	487,296,000	2,073,600,000
4 th	36	2,073,600,000	471,744,000	1,684,800,000
5 th	42	1,684,800,000	456,192,000	1,296,000,000
6 th	48	1,296,000,000	440,640,000	1,036,800,000
7 th	54	1,036,800,000	425,088,000	777,600,000
8 th	60	777,600,000	409,536,000	518,400,000
9 th	66	518,400,000	393,984,000	259,200,000
10 th	72	259,200,000	378,432,000	-
Total Amount			3,888,000,000	

BBML Sukuk Al Ijarah

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28 FEB 2023

Company Secretary
Banga Building Materials Ltd.

Kishor Kumar Debnath
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Banga Building Materials Ltd.

28 FEB 2023

Dilip Kumar Sutaradhar
Managing Director & CEO
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28 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

28 FEB 2023



Periodic Payments Schedule for BDT 3,000 Million @ BDT 11.00% Annually				
Semi-Annual Payment No.	Month	Beginning Balance	Periodic Payments	Ending Principal Balance
-	6	3,000,000,000	-	3,000,000,000
1 st	12	3,000,000,000	-	3,000,000,000
2 nd	18	3,240,000,000	582,750,000	2,930,400,000
3 rd	24	2,851,200,000	560,772,000	2,530,800,000
4 th	30	2,462,400,000	538,794,000	2,131,200,000
5 th	36	2,073,600,000	516,816,000	1,731,600,000
6 th	42	1,684,800,000	494,838,000	1,332,000,000
7 th	48	1,296,000,000	339,660,000	1,065,600,000
8 th	54	1,036,800,000	325,008,000	799,200,000
9 th	60	777,600,000	310,356,000	532,800,000
10 th	66	518,400,000	295,704,000	266,400,000
11 th	72	259,200,000	281,052,000	-
Total Amount			4,245,750,000	

The originator intends to repay instrument over six years from issuance with semiannual payment frequency and a grace period of 1 year.

A.5.3. Instrument Mechanism

The instrument will be executed in the following steps using various agreements, the steps are defined below.

- **Step 1**
 - Shariah Supervisory Board issues Shariah Pronouncement Letter which initiates the process.
 - Trust deed is executed with BBML as settlor.
 - SPV name BBML 1st Sukuk Trust (SPV) formed by the Originator.
- **Step 2**
 - SPV will issue Sukuk to Sukuk Holders.
- **Step 3**
 - Sukuk Amount is deposited in to BBML Sukuk Trust Account which is operated by the Trustee.
- **Step 4**
 - The Sukuk Funds are transferred to BBML Sukuk Project account operated by BBML for executing the following agreements with the originator.
 - Investment Management Agreement.
 - Asset Sale Agreement of Existing Machineries.
 - Istisna's Agreement for Assets to be acquired.
 - Undertaking to transfer of ownership of Sukuk Assets.
- **Step 5**
 - Initiate the lease of Sukuk Assets
- **Step 6**
 - Periodic Payment from BBML to SPV with money being deposited to BBML Sukuk Trust Account.
- **Step 7**
 - Trustee making periodic payments to Sukuk Holders from the money deposited into BBML Sukuk Trust Account by the originator.
- **Step 8**
 - Transfer of Sukuk Assets from SPV to BBML after all the conditions of the respective agreements are full filled.

A.5.4. Key Features of the Deed of Trust

1. The instrument shall be secured by the personal guarantee of Directors of BBML and the underlying Machineries amounting to BDT 3,000 million.

BBML Sukuk Al Ijarah

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Company Secretary
Banga Building Materials Ltd.
20 FEB 2023

Kishor Kumar Debnath

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

20 FEB 2023

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

20 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

20 FEB 2023

K M Rasidul Hasan
Chief Executive Officer
First Security Island Capital & Investment Limited

20 FEB 2023



- o Each Guarantor committed by the Personal Guarantee Agreement shall irrevocably, absolutely and unconditionally.
- o The guarantee shall cover
 - Periodic Payments;
 - payments for Islamic Insurance (Takaful) or insurance coverage for the BBML Sukuk Underlying Assets;
 - Any advance rentals (if any); and
 - The Consideration Price made by BBML at the end of Sukuk Tenor.
- ii. In addition the guarantee also covers
 - o Provide guarantee against Total Loss Event, major maintenance costs, delays in commissioning of the assets, non-usability of the assets.
 - o Provide guarantee to perform all of the terms, covenants and conditions in the Trust Deed is required to be kept, observed or performed by the Originator.
- iii. BBML as the Seller shall ensure that the sale of the Existing Machineries shall be together with its existing insurance policy. It shall be noted that BBML shall obtain Islamic Insurance or Takaful coverage upon expiry of the existing insurance policy. In case of any exception, the opinion of BBML-SSB shall be sought and their instructions shall be followed in obtaining and maintaining the insurance policies. In all such policies BBML shall ensure that, the SPV is 'co-insured' or 'additional insured' with BBML, till extinguishment of the SPV. In case of new machineries BBML shall ensure that, it will maintain Islamic Insurance or Takaful for the New Machineries upon expiry of the existing insurance policies.
- iv. On occurrence of a Total Loss Event, the Mandatory Redemption Amount only to the extent of BDT 3000 Million shall be paid from the proceeds of Takaful/insurance for the Machineries. In case of insufficiency of amount from Takaful/insurance, BBML Individual Directors shall pay the balance amount as committed through Personal Guarantee Agreement to the Issuer (SPV) in favour of Sukuk Holders within sixty (60) days thereafter. Further, on the occurrence of Total Loss Event, thejarah Agreement relating to the BBML Sukuk Underlying Machineries shall be terminated.
- v. If an Event of Default occurs, the control over the BBML Sukuk Underlying Assets shall be transferred in full to the Board of Trustee with prior meeting of the majority Sukuk Holders and it shall take control over the BBML Sukuk Underlying Assets, if required, to start the process of liquidation or any other reasonable approach, seeking a clarification from the concerned Parties in writing thereof.

A.5.5. Trustee Background

First Security Islami Capital & Investment Limited (FSICIL), a subsidiary of First Security Islami Bank Limited (FSIBL) is a full-fledged Merchant Bank licensed by the Securities and Exchange Commission (BSEC) on 27 March 2011 (BSEC Registration Certificate No MB-65/2011) will act as the trustee to the issue subject to BSEC approval. The company obtained its custodian depository participate license in 2011 from Central depository Bangladesh Limited (CDBL).

Area	Details
Name	First Security Islami Capital & Investment Limited (FSICIL)
Paid Up Capital (as 31 st December 2020)	BDT 679.72 million
Majority Shareholder	First Security Islami Bank Ltd. (51%)
Total Asset (As on 31 st December 2020)	BDT 1,947.07 million
Experience as Trustee	The Trustee has not performed as the role of Trustee of any Security yet.

A.5.6. Key Transaction Documents

Sl. No.	Particulars	Parties
1.	Trust Deed	To be executed by the Originator and the Trustee, where BBML is the Sector as Originator and FSICIL is the Trustee upon approval from BSEC.

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Chief Executive Officer
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2.	Asset Sale Agreement	Asset Sale Agreement to be executed between the Originator as the seller and the Issuer as the purchaser to sell the Existing Machineries as described in Section 6 of IM. Trustee on behalf of the Issuer (SPV) shall be a party to this Agreement.
3.	Istisna'a Agreement	To be executed between the Originator as seller and the Issuer as the purchaser to sell the New Machineries described in section 6 of IM. Trustee on behalf of the Issuer (SPV) shall be a party to this Agreement.
4.	Ijarah Agreement	To be executed between the Issuer (SPV) as lessor and the Originator as lessee in their free will for lease of the Machineries as described in section 6 of IM. Trustee on behalf of the Issuer (SPV) shall be a party to this Agreement.
5.	Undertaking to transfer the ownership of Sukuk Assets	Undertaking to transfer the Ownership of BBML Sukuk Underlying Assets to be executed by the Issuer (SPV) to the Originator at the maturity of BBML Sukuk. The Issuer (SPV) shall execute its undertaking to transfer the BBML Sukuk Underlying Assets to the Originator upon the consideration of fulfilling the condition of Paying all the Periodic Payments during the Sukuk Tenor as well as the consideration Price under the Sale Agreement pursuant to the Undertaking to transfer the Ownership of BBML Sukuk Underlying Assets. Trustee on behalf of the Issuer (SPV) shall be a party to this Undertaking.
6.	Investment Management Agreement	To be executed between BBML (as Originator) and BBML 1 st Sukuk Trust as Issuer (SPV). Trustee on behalf of the Issuer (SPV) shall be a party to this Agreement.

A.5.7. Key Shari'ah Standards

The Instrument is designed using as Shari'ah standard followed by AAOIFI (Accounting and Auditing Organization for Islamic Financial Institution). The key Shari'ah standards applicable to this issue are mentioned below.

- Permissible security, of all kinds, may be taken to secure the rental payments or as a security against misuse or negligence on the part of the lessee, such as a charge over assets, guarantees or an assignment of rights over assets of the lessee held by third parties.
- No increase in the rental due may be stipulated by the lessor in case of delay in payment by the lessee. It may be provided in the contract of Ijarah or Ijarah Muntahia Bittamleek that a lessee who delays payment for no good reason undertakes to donate a certain amount or percentage of the rental due in case of late payment.
- The lessor may not stipulate that the lessee will undertake the major maintenance of the asset that is required to keep it in the condition necessary to provide the contractual benefits under the lease. The lessor may delegate to the lessee the task of carrying out such maintenance at the lessor's cost.
- The lessor may take out permissible insurance on it whenever possible, and such insurance expenses must be borne by the lessor.
- Under Ijarah contract, in Financial Accounting Standard (FAS) 32 "Ijarah" of Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), states that "the lessee (BBML) would recognize lease payments as expenses, and the lessor (investor or SPV) would present an asset in its statement of financial position. When the asset is transferred to the lessee (after the Sukuk term), the lessor may recognize a gain or loss on disposal, and the lessee would recognize the asset acquired". Furthermore in accordance with FAS 10 Istisna'a of AAOIFI, Istisna'a asset of BDT 1,392 Million is accounted for in the year of purchase, creating subsequent liability.

BBML Sukuk Al Ijarah

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Chief Executive Officer
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Exhibit 6: Recast of Financial Position

Figures in BDT Assets	BBML's Projection		ECRL Recast	
	FY 2022	FY 2023	FY 2022	FY 2023
Non-Current Assets	7,062,852,848	8,406,211,966	6,251,636,888	7,123,093,745
Property, Plant & Equipment	7,062,189,458	7,476,341,780	5,331,373,367	6,193,223,610
Investment	920,663,491	929,870,126	920,663,491	929,870,126
Current Assets	18,575,482,824	12,288,682,212	9,306,498,116	11,708,718,984
Inventories	5,372,382,086	7,404,003,953	5,372,382,086	7,404,003,953
Accounts Receivable	1,485,989,939	1,784,473,879	1,485,989,939	1,784,473,879
Advances, Deposits & Prepayments	1,629,680,398	2,102,371,493	1,629,680,398	2,102,371,493
Investment	272,320,803	299,552,883	272,320,803	299,552,883
Cash & Bank Balance	624,308,601	695,480,005	(644,875,307)	110,316,787
	18,558,534,973	20,693,894,118	15,558,534,973	18,823,612,739
Equity and Liabilities				
Shareholders' Equity	5,887,317,488	7,375,821,854	5,887,317,488	7,375,821,854
Share Capital	1,396,914,000	1,396,914,000	1,396,914,000	1,396,914,000
Reserves	585,895,986	585,895,986	585,895,986	585,895,986
Retained Earnings	3,924,507,474	5,412,811,868	3,924,507,474	5,412,811,868
Non-Current Liabilities	4,129,486,856	3,313,383,478	1,129,486,856	2,321,792,689
Long Term Loan	1,129,486,856	850,983,478	1,129,486,856	850,983,478
SUKUK Liability	3,000,000,000	2,462,400,000		1,370,718,621
Current Liabilities	8,541,738,657	18,084,988,786	8,541,738,657	9,226,488,786
Short Term Loan	7,405,863,427	7,982,428,581	7,405,863,427	7,982,428,581
Current portion of long term loan	278,503,379	278,503,379	278,503,379	278,503,379
Current portion of SUKUK Liability	-	777,400,000	-	-
Trade Payables	20,172,474	21,181,097	20,172,474	21,181,097
Accrued Expenses	175,733,344	179,248,011	175,733,344	179,248,011
Other Liabilities	20,544,266	20,975,552	20,544,266	20,975,552
Workers' Profit Participation Fund	91,671,987	106,307,457	91,671,987	106,307,457
Provision for Income Tax	550,031,800	637,844,740	550,031,800	637,844,740
	18,558,534,973	20,693,894,118	15,558,534,973	18,823,612,739

B. INDUSTRY ANALYSIS

B.1. Plastic Industry

Plastic is one of the major export industries among export worthy industrial sectors having significant contribution in the country's economy. Export of plastic goods contributes 0.33% to the GDP. It also contributes in other local sectors of the economy like textile, healthcare, construction, electronics, energy generation, automotive etc. primarily used in production of household goods and packaging products for food processing, pharmaceutical & FMCG garments bags & accessories, toys, sanitary items and construction products including PVC pipes.

There are around 5,110 plastic enterprises¹ in Bangladesh with market size of BDT 400,000 million², employing about 1.50 million people and producing a variety of products for the domestic as well as the export market. At present, per capita consumption of plastic goods stands at 9 kg in Bangladesh and is expected to reach 35 kg by 2030, whereas, global use of plastic is 50 kg per capita on average.

The export of plastics increased in FY2021 by 15% earning USD 115.28 million which was USD 100.52 million in FY 2019-20. The local plastic market size also includes plastic toy manufacturing sector as a sub-sector. The toy export has been increasing for the last couple of years and it grew by

¹ <https://www.newagebd.net/article/167693/plastic-sector-needs-policy-support-to-grow-businesses>

² <https://www.thanews.net/economy/industry/how-n-mohammad-brought-countrys-first-plastic-chairs-419022>

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City Bank Capital Resources Ltd.

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Chief Executive Officer
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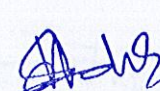
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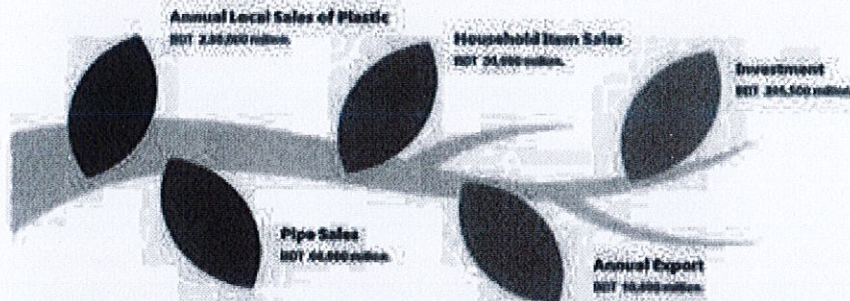
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Banga Building Materials Limited

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9.09% approx. In FY2020-21 standing at USD 36.00 million³. The annual local sale is at BDT 280,000 million and 80% of the demand is met by the local market.



However, the import duty on raw materials is now 5% which is a concern for the manufacturers and they are proposing to the government to reduce the duty to 1%-3% in the national budget for the 2022-23 fiscal year. The value-added tax (VAT) on toy export is 15% and advance income tax (AIT) is at 7% which they are proposing in the budget to reduce or withdraw.

Exhibit 7: Highlights of the Industry

Particulars	Details (FY 2020-21)
Number of Factories	5,110 (5% export-oriented)
Global Market	USD 570 billion
Local Market Size	BDT 400,000 million
Annual Local Sales of Plastic	BDT 350,000 million
Pipe Sales	BDT 60,000 million
Household Item Sales	BDT 30,000 million
Investment	BDT 205,500 million
Annual Export	BDT 10,000 million
VAT on toy export	15%
Import duty on raw materials	5%
Advance Income Tax (AIT)	7%
Growth	20%
Total Employment	1.50 million
Per capita consumption of plastic	9 kg

Unplasticized Polyvinyl Chloride (UPVC)

There is a good demand for UPVC products like pipes, furniture, doors, windows, ceiling, etc. in the local market as they are durable, long lasting & cost effective. UPVC pipes and fittings products have replaced iron pipes in home construction and agriculture in Bangladesh for their unique features. The government sector is the largest consumer of these products. Major market players of this sector include RFL, National polymer, Ura, Bengal, Gaz pipes, Navana and Asz. Along with these brands, there is also non-brand, low-grade plastic pipe producers in Bangladesh acquiring almost 20% market share. RFL has the largest supply chain among the plastic pipe manufacturer.

- The raw materials of UPVC include polyvinyl chloride polymer as the base and to make the material suitable for use as a window, different additives and stabilizers are needed. These specific heat and UV stabilizer additives are an essential part of any PVC formulations designed for the manufacture of UPVC windows.

³ <https://www.bhnews.net/economy/plastics-industry-overcome-skilled-manpower-crisis-next-year-406854>

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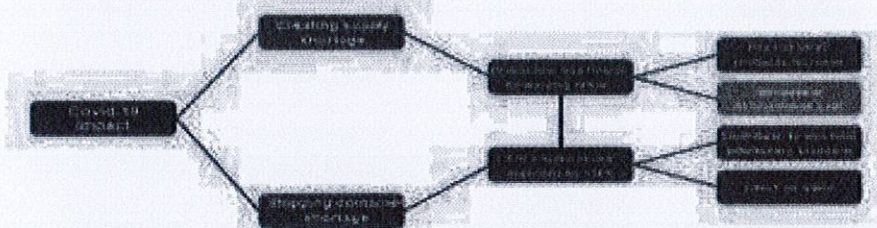
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- PVC resin, DOP, Stabilizers, Processing acids, Lubricants, Colors, Fillers are some of the raw materials for PVC Pipe manufacturing.
- According to insiders, two decades ago, Bangladesh used to meet 90 per cent of its demand for pipe through imports from China, India, Malaysia and other countries. Now, 80% of the demand is met using locally manufactured pipes.
- Import duty of raw materials is 10% and tax at source is 0.50% with corporate tax 32.50%.
- The market of UPVC and fittings is worth around BDT 50 billion. There are around large 50 factories, with Pran-RFL in the leading position. UPVC pipes and fittings are important industrial elements of the country's growing real-estate sector that sees a pickup after a prolonged slump because of the pandemic.

Price fluctuation of UPVC & Covid-19 Impact:



- Prolonged slump because of the pandemic affected the supply chain of the businesses in this sector.
- Price spike of plastic raw materials throughout global supply chains on which local corporate businesses depend may contribute to non-food inflationary pressure on Bangladesh's economy.
- Range of economic activities like production, supply and freight forwarding as fallout from the coronavirus pandemic.
- Rise in price of raw materials would increase the price of UPVC products like pipe & fittings.
- China & Taiwan & USA are two of the major raw materials suppliers which had been affected by the pandemic creating supply shortage. The price of the ingredient jumped by 126 per cent on the international market simply because of supply shortages in the major growing nations due to factory closure during the pandemic.
- Global shipping industry also faced container shortage which increased shipping freights.
- Increase in retail prices of the UPVC products affected the sales during that time.

B.2. Light Bulb

With rapid urbanization, increased availability of electricity and rising purchasing power of the general mass, the demand and consumption of lighting equipment is increasing every year. The industry is worth BDT 5,000 crore which was BDT 1,500 crore in 2010, and is expected to increase further as power production increases.

Despite the introduction of tax incentives by Industrial Policy 2016, imported non brand products still control 50% of the market demand. Furthermore, current infrastructural development plan and mega projects all require lights and bulbs, aiding the demand surge, from street lights to sports stadium, all infrastructure requires the usage of LED lights moving farther away from conventional lighting, and since China is in the forefront of innovation, change in product technology is introduced by them,



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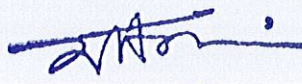
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taking away a chunk of revenue as local manufacturers take time imitating the manufacturing process.

C. BUSINESS RISK ANALYSIS

C.1. Originator Related Risk

C.1.1. Sources of Raw Materials

The major raw materials for producing plastic products are imported from different countries like China, Korea, Malaysia, Singapore, Thailand etc. Sometimes BBML also gets support from its concerns operating business in the same industry as the raw materials for plastic production are similar. However ensuring quality raw materials and devaluation of local currency might impact the overall profitability of the concern. Sometimes price increase of raw material in the international market is also a cause of concerns for the business.

C.1.2. Operating Risk

Operating risk includes various types of problems which arise from various sources. The country has various infrastructure problems include lack of electricity, transportation, lack of gas etc. However, BBML has its own power generation facilities to maintain uninterrupted production facility. On the other hand, labor unrest, has been a major problem for manufacturing units of the country. The country observes labor protest very frequently. Due to labor protest production might be halted for several hours to several days.

Production facility of the company is highly capital intensive as most of the machineries are automated machine imported from foreign countries. The production of the factories may also hamper due to the breakdown of such machineries. So, the company needed to monitor continuously for the maintenance and repair of machineries. BBML invests significant resources to update its production facility which is further exhibited by the investment of BDT 1,539.42 million CAPEX in FY 2021.

C.1.3. Exchange Rate Risk

Foreign exchange risk is defined as the potential change in earnings due to change in market prices. In a case where the business depends mostly on imports for its trade products/raw materials, those losses may be aggravated due to consistently downward trends of Bangladesh Taka against other foreign currencies. BBML is exposed to exchange rate risk as certain amount of revenue come from foreign customers and also import raw material, machineries and equipment from different foreign countries. In past one year the Bangladeshi Taka has depreciated against US dollar which has exposes the company to a greater foreign exchange risk as the price of the raw materials will become more expensive.

C.1.4. Reputation Risk

BBML takes the responsibility of attending the defected products and has return policies available to distributors and customers to address customer satisfaction. Though a quality control department and human labors are always on standby during production, the company is not free from facing the risk of supplying flawed product to the market. This exposes the company to reputation risk arising from flawed products. Once the flawed products are retracted from the market, it is either reworked in the factory or recycled to make something else of it.

C.1.5. Shortage of Skilled Personnel

In Bangladesh there is no institution for human resource development in the plastic industry as a result according to industry experts there is a shortage of skilled personnel in the plastic industry. BBML is part of Pran Group which is one of the largest employers in Bangladesh and is one of the most dominant force in the plastic industry of Bangladesh as result the company has adequate access to skilled personnel through on the job training of its employees.

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C.2. Issue Related Risk

C.2.1. Timely Issuance of the Sukuk

Sukuk is relatively new instrument in Bangladesh with investors having limited knowledge about the instrument, this may lead to under subscription of the instrument or may take extended time period to ensure full subscription of the Sukuk. This may hamper the Originator's implementation schedule. It should be noted that the instrument is being offered as private offer as such it will be offered to limited number of investors.

C.2.2. Market Risk

Systematic, or market risk, tends to influence the entire market at the same time. Sources of market risk include recessions, political turmoil, changes in interest rates etc. One of the core market risk which Bangladesh is facing is the impact of COVID 19. In past two years COVID 19 has severely impacted the trade and commerce of the country, however with the introduction of vaccines and antiviral drugs COVID 19 situation of the country is much more manageable and moving towards improvement.

The issuer has further decreased market risk by keeping a floating rate of return for the issue. The investors are likely to generate minimum 8.00% and maximum 11.00% from the issue considering the reference rate to be simple average of the "3 years and above" deposit rates of all the Islamic Private Commercial Banks in Bangladesh, published on the Bangladesh Bank website on the ROI Fixing Day and adding 300 points margin with the reference rate. As a result the instrument is going to generate a competitive yield throughout the life time of the issue.

C.2.3. Liquidity Risk

The instrument is not tradable in the Stock exchanges. Each Sukuk shall be in demat form which may be traded in the alternative board as per BSEC requirement, hence the issue is not liquid because the investors will not be able to liquidate the instrument easily. However it should be noted that the issue is designed as such that the periodic payment will include principal payments as well as rental payments which will decrease the liquidity risk over time.

C.2.4. Project Implementation Risk

The originator already has established full-fledged production unit and has a stable buyer base. The instrument is being issued to finance a part of its expansion process. This enables the company to exposes a company to a lower risk regarding project implementation compared to a green field project.

D. FINANCIAL RISK ANALYSIS

The rating process was based on qualitative aspects which are based on the company's policies in relation with the operating strategies, financial leverage, and ultimate financial goals of the companies. For this purpose of the overall financial risk assessment of the company, ECRL assessed the projected income statement, balance sheet & cash flow as well as assess the existing business' financial position as well as projected financials provided by the company. Detailed analysis is presented below:

D.1. Past Trend Analysis & Projected Financials

Exhibit B: Selected Indicators: Banga Building Materials Limited

Financial Year Ending: June	2021*	2021	2020	2019	2018
Revenue (BDT in millions)	9,552.35	16,460.20	9,668.85	8,186.15	6,883.26
Revenue Growth (%)	16.07	70.24	18.11	18.93	-
COGS (BDT in millions)	7,637.03	13,118.09	7,707.12	6,525.99	5,488.01
COGS Growth (%)	16.44	70.21	18.10	18.91	-
Gross Profit (BDT in millions)	1,915.31	3,342.10	1,961.74	1,660.16	1,395.25
Operating Profit (BDT in millions)	1,114.32	1,893.12	1,204.10	1,024.16	829.05
Net Profit (BDT in millions)	604.70	974.19	437.24	369.24	305.73

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Gross Profit Margin (%)	20.05	20.30	20.29	20.28	20.27
Operating Profit Margin (%)	11.67	11.50	12.45	12.51	12.04
Net Profit Margin (%)	6.33	5.92	4.52	4.51	4.44
ROA (%)	3.85	7.13	4.37	4.60	3.74
ROE (%)	11.61	29.49	18.77	27.83	31.94
Current Ratio (x)	1.08	0.89	0.77	0.81	0.65
Quick Ratio (x)	0.35	0.31	0.28	0.32	0.46
Days Receivables (days)	9	8	8	5	3
Days Payables (days)	1	1	1	1	1
Inventory Turnover (days)	133	115	137	98	73
Cash Conversion Cycle (days)	141	122	145	102	75
CFO	(437.04)	870.89	(602.77)	1,196.87	(932.29)
CFO Interest Coverage (x)	(1.95)	1.70	(1.12)	2.49	(2.47)
Debt to Equity (x)	1.73	2.77	3.12	4.47	6.16
Debt to OPBITDA (x)	5.80	3.43	3.52	3.08	3.54
Total Liabilities to Total Assets (x)	0.67	0.76	0.82	0.83	0.88
OPBIT Interest Coverage (x)	4.98	3.70	2.23	2.13	2.20

*Data obtained from audited financial statements July-December 2021
Data obtained from audited financial statements of 2018-2021

As reflected in the table above, the entity has seen a gradual increase in revenue growth over the past year. The entity always had a tendency to increase its production capacity to gain a greater market presence as a result it took out debt finance leading to the stated debt to equity ratio as reflected in the table above. However, the group PRAN-RFL is one of the biggest conglomerate in Bangladesh and has made a mark for itself in the country for its introduction of plastic products & alternatives, a move towards product sustainability & environmental stability.

The company is further planning to raise BDT 3,000 million through the private issuance of Sukuk Al Ijarah to further expand its production facility. Following the installation of new machineries, optimum sales are likely to be BDT 44,417.52 million with 100% utilization, which is quite impossible for manufacturing units to reach, its latest utilization rate is considered till 90% in FY 2028 as reflected in the table below. Nevertheless, apart from Sukuk finance, the entity has set plans to improve its production plant as time goes by to avoid machine breakdown and high cost associated to repair & maintenance.

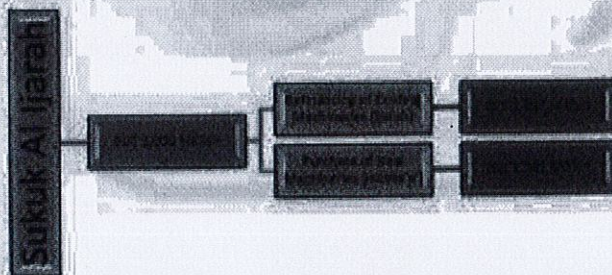


Exhibit 9: Production Capacity

Sl. No	Product Items	Production Capacity (in MT/pc)	Average rate per MT/pc	Total Value (BDT in Millions)	Production Capacity (in MT/pc)	Average rate per MT/pc	Total Value (BDT in Millions)
		2020-2021	2020-2021		Up to Year 2028		
1	PVC Door & Bathroom Door	35,400	170,000	6,018.00	54,898	170,000	9,332.61
2	PVC Set	6,600	175,000	1,155.00	9,107	175,000	1,593.67
3	Ceiling Fan (PC)	1,300,000	2,600	3,380.00	1,706,851	2,600	4,437.81

BBIM, Sukuk Al Ijarah

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Kishor Kumar Debnath
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Banga Building Materials Ltd.
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20 FEB 2023

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
20 FEB 2023

Company Secretary
Banga Building Materials Ltd.
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4	Plastic Fan (PC)	2,000,000	1,250	2,500.00	2,625,925	1,250	3,262.41
5	Plastic Window Profile	1,920	260,000	499.20	2,460	260,000	639.61
6	Switch & Socket (PC)	30,000,000	82	2,460.00	43,380,810	82	3,552.23
7	Energy Saving Bulb (PC)	12,000,000	255	3,060.00	17,352,324	255	4,424.84
8	Soft PVC / Floor Mat	15,000	190,000	2,850.00	18,500	190,000	3,572.00
9	Melamine (MT)	8,040	137,052	1,101.89	10,275	137,052	1,408.26
10	Recycled Products	22,069	210	4.63	27,389	210	5.75
11	PVC Fittings	14,400	587,932	8,466.21	20,030	587,932	11,776.01
12	Stationery (MT)	10,875	745	8.10	14,003	745	10.43
13	Glassware-OPAL (PCS)	-	-	-	54,497,369	51	2,798.62
Total				31,503.05			46,839.25

As reflected in the projected financials, the existing facility is likely to generate sales volume of BDT 20,575.25 million at 59% utilisation. As communicated by the management, the rate of production is usually dependent on the volume of order and in recent times, the marketing department has been pushing products to its distributors, triggering the increased revenue growth of 70.24% in FY 2021. The projected data reflects a slight increase in profit margins over the years which are at par with the historic trend of the company, however, considering the fact that the entity had an installed capacity enough to generate BDT 31,503.05 million in revenue, being utilised only 52%, utilisation of above 70% is questionable because of past trends. Furthermore, in the first 6 months of FY 2022, the entity generated BDT 9,552.35 million as revenue, whereas projection states BDT 20,575.25 million, suggesting that the entity needs to ramp up its sales by another 15% to reach projected sales target.

Exhibit 10: Selected Indicators: Projected Financials of Banga Building Materials Limited

Financial Year Ending June	2022	2023	2024	2025	2026	2027	2028
Utilisation Rate	59%	62%	67%	74%	81%	86%	90%
Revenue (BDT in millions)	20,575.25	23,661.53	27,210.76	31,292.38	35,986.23	39,594.86	42,355.80
Revenue Growth (%)	25	15	15	15	15	10	7
COGS (BDT in Millions)	16,386.13	18,822.75	21,610.79	24,836.76	28,547.88	31,390.79	33,545.79
COGS Growth (%)	25	15	15	15	15	10	7
Gross Profit (BDT in mins)	4,189.12	4,838.78	5,599.97	6,455.62	7,438.35	8,194.07	8,810.01
Operating Profit (BDT in mins)	1,693.12	2,399.07	2,730.54	3,219.03	3,643.56	4,152.81	4,500.80
Net Profit (BDT in mins)	1,283.41	1,488.30	1,720.90	2,005.33	2,346.47	2,593.92	2,797.11
Gross Profit Margin (%)	20.36	20.45	20.58	20.63	20.67	20.70	20.80
Operating Profit Margin (%)	11.65	11.54	11.83	11.65	11.54	11.37	11.30
Net Profit Margin (%)	6.24	6.29	6.32	6.41	6.52	6.55	6.60
ROA (%)	6.92	7.19	7.87	8.52	9.06	9.07	9.37
ROE (%)	21.80	20.18	18.92	18.06	17.45	16.17	16.13
Current Ratio	1.24	1.23	1.33	1.46	1.64	1.73	1.86
Quick Asset Ratio	0.49	0.49	0.55	0.63	0.74	0.81	0.87
Inventory Days	142	144	139	134	134	133	133
Receivables Days	26	28	29	30	35	41	41
Payables Days	0	0	0	0	0	0	0
Cash Conversion Cycle	168	172	168	165	169	173	174
CFO (in BDT Million)	(1,115.47)	1,219.74	1,531.75	1,427.59	714.34	1,315.97	2,504.80
CFO Interest Coverage	(2.01)	2.09	2.11	1.95	0.98	1.85	3.59

BBIM, Sukul Al Tawah

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Company Secretary
Banga Building Materials Ltd.

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Kishor Kumar
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Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

K M Rasidul Hasan
Chief Executive Officer
First Security Islamic Capital & Investment Limited

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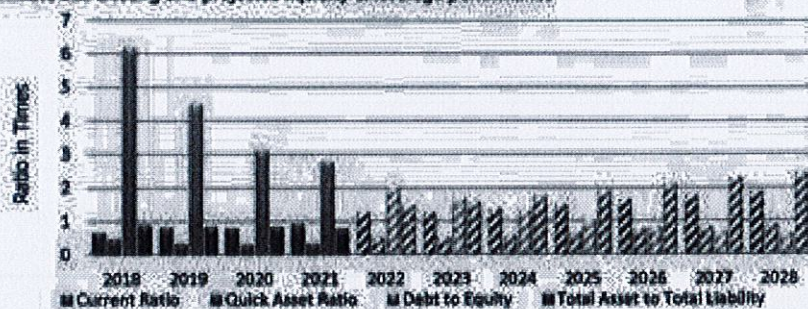
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Debt to Equity	7.01	1.67	1.29	1.01	0.62	0.69	0.63
Total Asset to Total Liability	1.46	1.55	1.71	1.89	2.08	2.28	2.39
Interest Coverage	4.33	4.69	4.43	4.99	5.68	6.32	6.85
Interest Coverage (Sukuk Only)	-	-	13.21	20.09	34.83	62.01	153.88
Short Term Coverage	1.31	1.23	1.03	0.88	0.76	0.68	0.62
Long Term Coverage	0.70	0.45	0.25	0.13	0.06	0.01	0.01

Data obtained from management

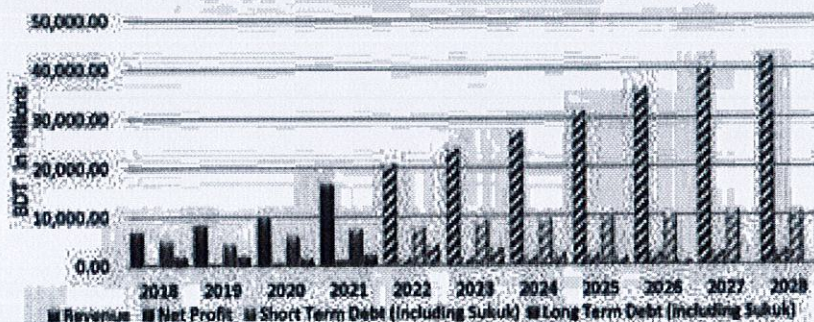
Over the period of projection, the business is likely to keep 57% (average) of its Current asset as inventory, history data suggests a significant portion of its current assets is being dominated by inventory which accounts for 65% of Current Asset in FY 2021. Projected current assets & quick asset ratio paints a better picture compared to its existing position, receivables are considered to have 30 days repayment tenor whereas in the projection, receivables days grow gradually as BBML assumes to provide credit facility due to push sale strategy is being adopted. With little to no changes made to payable days, the cash conversion cycle likely to increase from 122 days to 168 days in FY 2022 of the projection.

Exhibit 11: Existing and projected liquidity & leverage performance



The sudden increase in working capital led to CFO deficit of BDT 1,115.47 million in FY 2022 of the projection, despite its suspected fluctuations in the near future, the entity believes it can yield a surplus cash flow from operation (CFO) over the projected years. The chart below shows the increase in short term loan with the increase in business volume, however with the proportionate increase in profits, the entity expects a manageable debt to equity ratio compared to the existing picture which demonstrate debt dependency. Furthermore, the entity is devoted to reduce long term finance as depicted in projected Long Term Coverage, however, short term finance was to increase inline with revenue.

Exhibit 12: Existing and projected Revenue, Profit & Debt position



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Banga Building Materials Ltd.

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D.3. Sensitivity Analysis

BBML will be offering Secured Non-Convertible & Fully Redeemable Asset-Backed Sukuk at 8% return, however, if "3 years and above" deposit rates of all the Islamic Private Commercial Banks in Bangladesh increases, the Sukuk will yield a higher return to its investors with the ceiling cap being 11%.

Exhibit 13: Selected Indicators: Projected Financials of Banga Building Materials Limited (11%)

Financial Year Ending: June	2022	2023	2024	2025	2026	2027	2028
Net Profit	1,283.41	1,488.30	1,653.79	1,955.35	2,313.63	2,573.93	2,788.55
NPM	6.24	6.29	6.08	6.25	6.43	6.50	6.58
CFO (in BDT Million)	(1,115.47)	1,219.74	1,431.07	1,386.17	690.05	1,302.40	2,501.94
CFO Interest Coverage	(2.01)	2.09	1.73	1.72	0.88	1.75	3.52
Debt to Equity	2.01	1.69	1.30	1.02	0.83	0.70	0.63
Total Asset to Total Liability	1.46	1.55	1.70	1.88	2.06	2.26	2.37
Interest Coverage	4.33	4.69	3.89	4.52	5.32	6.06	6.73
Interest Coverage (Sukuk Only)	-	-	9.34	14.21	24.64	43.88	108.88
Short Term Coverage	1.31	1.23	1.04	0.89	0.77	0.69	0.62
Long Term Coverage	0.70	0.46	0.26	0.14	0.06	0.01	0.01

Data obtained from management

As can be seen in the table above only the following ratios will change due to the impact. Profits will shrink significantly causing the Net profit margin to hit 6.08% in FY 2024 as opposed to 6.32% generated in 8% return. Likewise debt to equity ratio increases with the burden of higher cost of financing the Sukuk. Cash flow from operation will be BDT 1,431.07 million when repayment starts as opposed to BDT 1,531.75 million in 8% return.

Furthermore considering the fact that the world economy is experiencing uncertain inflation, if costs increase by another 10%, BBML might take a heavy blow on its profitability and liquidity with 11% rate of return. This might put BBML in a challenging position to generate positive cash flow from operation.

Exhibit 14: Sensitivity Analysis with 11% rate of return (10% increase in Cost)

Particulars	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27	FY 28
Revenue	20,575.25	23,661.53	27,210.76	31,292.38	35,986.23	39,584.86	42,355.80
COGS	18,034.74	20,708.02	23,771.87	27,320.43	31,402.62	34,529.87	36,900.37
Gross Profit	2,540.51	2,953.51	3,438.89	3,971.94	4,583.61	5,054.99	5,455.43
Expense	1,969.05	2,319.07	2,619.04	3,091.85	3,614.10	4,082.59	4,426.18
Operating Profit	571.46	634.44	819.85	880.09	969.51	972.40	1,029.25
Finance Expense	539.36	511.82	394.45	382.64	827.13	805.75	780.24
Non Operating Income	80.33	84.55	88.78	93.22	97.66	102.77	107.81
WPP	91.67	106.31	122.92	143.24	167.61	185.28	199.79
Net Profit before Tax	28.83	193.87	231.23	248.22	72.61	184.13	157.13
CFO (in BDT Million)	(2,367.93)	(164.79)	8.62	(326.89)	(1,890.88)	(1,187.39)	(128.49)

Exhibit 15: Financial Position with 11% rate of return

Particulars	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27	FY 28
Revenue	20,575.25	23,661.53	27,210.76	31,292.38	35,986.23	39,584.86	42,355.80
COGS	16,386.13	18,822.75	21,410.79	24,836.70	28,342.88	31,390.79	33,545.79
Gross Profit	4,189.12	4,838.78	5,799.97	6,455.68	7,643.35	8,194.07	8,810.01
Expense	1,750.05	2,108.24	2,380.84	2,810.08	3,285.54	3,693.77	4,023.80

BBML Sukuk At Parah

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Company Secretary
Banga Building Materials Ltd.
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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

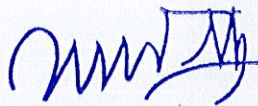
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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023



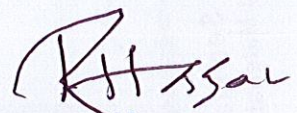
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

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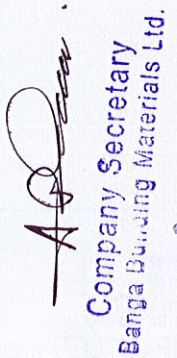
Ershad Hossain
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28 FEB 2023



K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023



Company Secretary
Banga Building Materials Ltd.

28 FEB 2023

Operating Profit	2,399.07	2,730.54	3,219.83	3,645.56	4,152.81	4,508.89	4,786.39
Finance Expense	539.36	511.82	454.49	502.64	827.13	805.75	780.34
Non-Operating Income	80.53	84.55	88.78	93.22	97.88	102.77	107.91
VWPP	91.67	106.31	122.92	143.24	167.61	185.28	199.79
Net Profit before Tax	1,848.56	2,198.97	2,636.40	3,012.91	3,395.95	3,612.54	3,914.08
CFO (in BDT Million)	(1,115.47)	1,219.74	1,431.47	1,386.17	690.05	1,392.40	2,301.94

D.4. Bank Facilities & Credit History

Exhibit 16: Bank Loan: Banga Building Materials Limited

Particulars	Outstanding (BDT in Millions)	Loan Limit (BDT in Millions)
BRAC Bank Limited (As on October 31, 2021)		
L/C	101.45	200.00
Acceptance (Inner limit of L/C)	27.95	(200.00)
LATR (Inner limit of L/C)	-	(50.00)
BG (Inner limit of L/C)	-	(20.00)
Revolving Loan	400.00	500.00
Overdraft	7.35	40.00
Overdraft (One-off) (Inner limit of Revolving loan)	-	(100.00)
Sub Total	536.75	740.00
Mutual Trust Bank Limited (As on October 31, 2021)		
LC ¹	853.47	1,330.00
OD	9.31	20.00
BG (Inner limit of L/C)	12.25	(10.00)
Sub Total	875.03	1,350.00
IFIC Bank Limited (As on October 31, 2021)		
L/C ²	280.11	1,500.00
IFDLC (Inner limit of L/C)	344.75	(1,500.00)
Bank Guarantee ³	-	200.00
Demand Loan	-	200.00
OD (Stimulus)	75.00	75.00
CC (Hypo)	20.75	50.00
Interest Due	0.63	-
Sub Total	721.24	2,025.00
The City Bank Limited (As on October 31, 2021)		
Revolving LC/Acceptance/BG ⁴	1,747.44	2,100.00
Revolving LTR (Inner limit of LC) ⁵	-	(500.00)
Revolving STL (Inner limit of Rev. LTR) ⁶	-	(100.00)
Revolving STL-Local Purchase ⁷	900.00	900.00
Overdraft	8.04	50.00
BG (Inner limit of LC) ⁸	-	(30.00)
One-off LC/Acceptance	8.89	30.00
WCSP (OD/STL)	-	300.00
One-off STL	500.00	1,500.00
Sub Total	3,164.37	4,880.00
The Premier Bank Limited (As on October 31, 2021)		
OD	89.89	100.00
Revolving BTB L/C	-	30.00
Sub Total	89.89	130.00
Standard Chartered Bank (As on October 31, 2021)		
OD	-	60.00
LC	68.57	1,380.00
UPAS LC (Inner limit of LC)	773.32	(50.00)

BDPR Sukuk Al Ijarah

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Company Secretary
Banga Building Materials Ltd.
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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

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	STL-1		(800.00)
	STL-2	100.00	(90.00)
	LTR	-	(250.00)
	Acceptance	-	(1,300.00)
	Import LC	-	(1,000.00)
	BG	9.04	(100.00)
	Import Loan	-	(250.00)
	Shipping Guarantees	-	(250.00)
	Import Invoice Financing	-	(900.00)
	Sub Total	950.93	1,360.00
Pubali Bank Limited (As on October 31, 2021)	OD	29.30	50.00
	Sub Total	29.30	50.00
Rupali Bank Limited (As on October 31, 2021)	OD	971.86	1,000.00
	LC (Sight/Deferred/UPAS)	248.13	300.00
	LTR	-	200.00
	Sub Total	1,219.99	1,500.00
United Commercial Bank Limited (As on October 31, 2021)	OD (G)	73.67	150.00
	SLC/ULC/UPAS/Acceptance	-	350.00
	LTR	-	300.00
	STL (Inner limit of LTR)	303.93	(300.00)
	Term Loan	-	100.00
	SLC/ULC/UPAS/Acceptance (Specific)	552.14	700.00
	LC/UPAS- Raw Material	552.12	900.00
	LC-Commercial Machinery	560.90	1,000.00
	Sub Total	1,490.64	3,500.00
The Hongkong and Shanghai Banking Corporation Limited ⁴ (As on October 31, 2021)	OD	18.97	50.00
	LC (Raw Material)	100.42	1,000.00
	STL (Regular) (Inner limit of LC)	100.00	(1,000.00)
	UPAS LC (Raw material) (Inner limit of LC)	576.48	(1,000.00)
	UPAS LC (Commercial Machinery)	369.40	160.00
	Sub Total	1,165.27	1,210.00
Shahjalal Islami Bank Limited (As on October 31, 2021)	Overdraft	-	50.00
	Murabaha Post Import TR (Revolving)	-	250.00
	Murabaha Sight/Deferred L/C (Revolving) (Including UPAS)	1,367.59	1,300.00
	Bank Guarantee (Revolving)	311.85	500.00
	LC- Commercial Machinery	-	300.00
	Term Loan	701.53	800.00
	Sub Total	2,380.97	3,200.00
DEG ⁵ (As on October 31, 2021)	Term Loan	372.58	1,245.00
	Sub Total	372.58	1,245.00
	Total Short Term	11,822.85	19,145.00
	Total Long Term	1,074.11	2,045.00
	Grand Total	12,896.96	21,190.00

⁴The limit is co-utilized by two other concerns of Banga Building Materials Ltd named as Multi-Line Industries Ltd. and Durable Plastic Ltd.

⁵Concurrent utilization of LC limit and Bank Guarantee limit by the sister concern of Banga Building Materials Ltd. named as RPL Plastics Limited.

⁶LC-Utilization of Murabaha limit by Durable Plastic Ltd., a concern of Pran-RPL Group.

⁷Loan facilities of this bank is also shared with some other concerns of Pran-RPL Group.

⁸Foreign Loan

ADP

Company Secretary
Banga Building Materials Ltd.

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BBML Subak Al Jorah

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City Bank Capital Resources Ltd.

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K M Rasidul Hasan

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

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BBML has a substantial amount of loan liability including both short term and long term loan with various banks. At present the company has loan liability with eleven banks namely BRAC Bank Limited, Mutual Trust Bank Limited, IFIC Bank Limited, The City Bank Limited, The Premier Bank Limited, Standard Chartered Bank, Pubali Bank Limited, Rupali Bank Limited, United Commercial Bank Limited, The Hongkong and Shanghai Banking Corporation Limited, Shahjalal Islami Bank Limited. The finance facilities have been obtained in order to meet working capital requirements, procuring vehicles, purchase of raw materials and to import capital machineries. As per supporting documents provided by the management and bank, the company has an outstanding liability of BDT 12,996.96 million as on October 31, 2021 against its total loan facilities of BDT 21,190.00 million.

D.5. Security & Collateral

The respective Banks have sanctioned the credit facilities, both long and short term loan were secured with conditions laid down by the banks. Pursuant to agreement between the company and the lenders, the loans are commonly secured by:

- Personal Guarantee of all the directors of the company
- 1st ranking charge with RJSC on PPSSA basis on the fixed and floating assets
- Hypothecation on raw materials, WIP & finished goods
- Personal Guarantee of all directors of the company
- Trust Receipt
- Postdated cheque
- Basic Charge Documents

E. MANAGEMENT AND OTHER QUALITATIVE FACTORS

E.1. Management Evaluation

The management structure of BBML is well defined and is headed by a group of professionals who have vast experience and exposure in their respective fields. BBML believes that bridging between progress and sustainability is one of the core goal for the company. The maintenance of effective corporate governance remains a key priority of the board of BBML. Realizing the significance of it the board and senior management remained committed to high standard of corporate governance.

The board of directors of BBML consists of seven (07) board of directors. All the Directors have vast experience in this relevant industry. Shareholders of the company are all involved in the diversified field of business and have extensive experience in their respective fields. The company comprises of group of qualified workforce. The board is the prime decision making body in BBML. The directors have long term experiences in the different industries both national and international business activities. The board meets up on a regular basis and discusses matters such as taking major decisions regarding business strategy, appointing and confirming, annual budgets and so on.

Experienced professional team members operate the activities of all the departments. The company also has its own separate HR department. Human resource management of the company is well structured. However, a long-practiced set of rules are applied both at head office and the factory. Well experienced staff and technically sound research and development team support gives BBML an additional range of superiority as a prominent producer in the market. The company has segregated department in order to smooth flow of operation.

Exhibit 17: Management Team: Banga Building Materials Limited

Name	Designation	Academic Qualification	Year of Experience
Mr. Rathendra Nath Paul	Chairman	M.Com, CMA (Inter)	28
Mr. Dilip Kumar Sutrachar	Managing Director	B.Sc -Mechanical Eng., KUET	22
Mr. Ahsan Khan Chowdhury	Director	BBA (USA)	28
Mr. Chowdhury Kamruzzaman	Director	M.Com	25
Ms. Umma Chowdhury	Director	CPA	22

BBML Sukuti Al Jannah

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Credit Rating Ltd



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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023

Dilip Kumar Sutrachar
Managing Director
Banga Building Materials Limited

28 FEB 2023

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

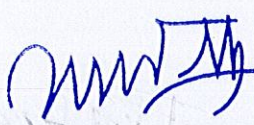
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

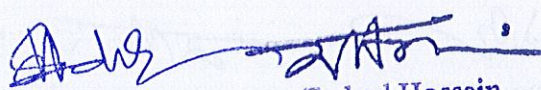


Company Secretary
Banga Building Materials Ltd.
28 FEB 2023



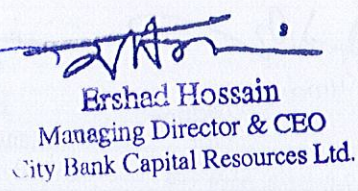
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023



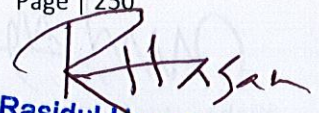
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Ltd.

28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

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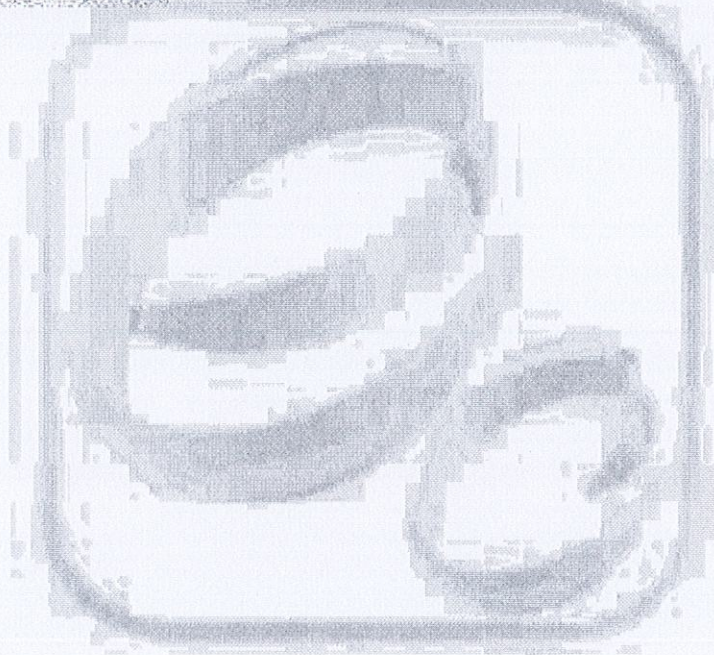
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

Ms. Seema Chowdhury	Director	Lean SIGMA Masters, Certificate Black Belt (Canada) Diploma in Business (Canada)	12
Ms. Sameen Chowdhury	Director	BBA - Operational Management & Finance (Canada)	7 months

E.2. Shariah Supervisory Board

The key transaction documents are vetted by the Shariah Supervisory Board to ensure that the instrument is Shariah Compliant. The board is chaired by Mr. Md. Fariduddin Ahmed who is former Managing Director & CEO, Islami Bank Bangladesh Ltd. and Export Import Bank of Bangladesh Ltd. (EXIM Bank). In addition he is also the member of "Board of the Central Shariah Board for Islamic Banks (CSBIB)". Other members of the board are also very qualified and well versed in Islamic Financial rules and regulations.



[Signature]
Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

BBM, Sukut Al Qorsh

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Credit Rating Ltd



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[Signature]
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.
28 FEB 2023

[Signature]
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited
28 FEB 2023

[Signature]
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.
28 FEB 2023

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[Signature]
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited
28 FEB 2023

F. CORPORATE INFORMATION

Exhibit 18: Shareholding Position: Banga Building Materials Limited

Mr. Rathendra Nath Paul	Chairman	17,620	1.82%
Mr. Dilip Kumar Sutradhar	Managing Director	17,620	1.82%
Mr. Ahsan Khan Chowdhury	Director	881,000	90.90%
Mr. Chowdhury Kamruzzaman	Director	17,620	1.82%
Ms. Ujma Chowdhury	Director	17,620	1.82%
Ms. Seema Chowdhury	Director	20	0.00%
MS. Sameen Chowdhury	Director	17,640	1.82%
Total		969,140	100.00%

Exhibit 19: BBML Sukuk Shariah Supervisory Board (BBML-SSB)

NAME	Position
Mr. Md. Fariduddin Ahmed (B.Com. DAIBB, Former Managing Director & CEO, Islami Bank Bangladesh Limited, Export Import Bank of Bangladesh Limited)	Chairman
Mr. Abul Quasem Md. Safullah (CSAA, AACIFI)	Member Secretary
Dr. Md. Mehabbat Hossain CIPA, CSAA, DIB (IIBL, UK)	Member
Mr. Md. Abdullah Sharif (CSAA, CIPA)	Member
Mr. Mezbah Uddin Ahmed MIBE, FCCA, CIPA, CSAA	Member

Auditors: M.J. Abedin & Co.

Trustee to the Issue: First Security Islami Capital & Investment Limited

Issue Adviser, Manager & Arranger: City Bank Capital Resources Limited

Machinery & Equipment Valuation Firm: Shafiq Basak & Co.

Registered Office of the Originator: PRAN-RFL Center 105/1-Ga, Middle Road, Dhaka 1212.

Factory Address of the Originator: Olpur, Shahjibazar, Shaestaganj, Habiganj Sadar, Habiganj-3332.

[Signature]
Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

BBML Sukuk Al Ijarah

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[Signature]
Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

28 FEB 2023

[Signature]
Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023

[Signature]
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

[Signature]
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023



SUKUK RATING SYMBOL

LONG TERM RATINGS

ECRL's Long-Term Ratings are assigned to instrument with maturities of more than one year. These instrument ratings specifically assess the likelihood of timely repayment of principal and payment of payment on the instrument issued under the Islamic asset-based financing contracts.

Rating	Description
AAA	Indicates extremely strong ability to make payment on the instrument issued under the Islamic asset-based financing contracts.
AA	Indicates very strong ability to make payment on the instrument issued under the Islamic asset-based financing contracts. Risk is slight with degree of certainty for timely payment marginally lower than for instruments accorded the highest rating.
A	Indicates strong ability to make payment on the instrument issued under the Islamic asset-based financing contracts. However, rate and greater in periods of business and economic stress than for instruments with higher ratings.
BBB	This grade indicates adequate ability to make payment on the instrument issued under the Islamic asset-based financing contracts. Vulnerable to moderately adverse developments, both internal and external.
BB	This rating suggests that uncertainties exist that could affect the ability to make timely payment on the instrument issued under the Islamic asset-based financing contracts.
B	Indicates that significant uncertainty exists as to timely payment on the instrument issued under the Islamic asset-based financing contracts. Significant adverse developments could impair ability to make timely payment.
C	Possesses a substantial risk of default, with little capacity to address further negative changes in financial circumstances.
D	Failed to make scheduled payment on the instrument issued under the Islamic asset-based financing contracts.

Notes: Long-Term Ratings from AA to B may be modified by the addition of a plus (+) or minus (-) suffix to show relative standing within the major rating categories.

Rating Outlook

ECRL's Rating Outlook assesses the potential direction of the instrument issuers over the intermediate term (typically over a year to two-year period). The Rating Outlook may state:

POSITIVE	which indicates that a rating may be raised;
NEGATIVE	which indicates that a rating may be lowered;
STABLE	which indicates that a rating is likely to remain unchanged; or
DEVELOPING	which indicates that a rating may be raised, lowered or remain unchanged.

Disclaimer

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✉ +880 2 986 0825
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BDML Sukuk Al Ijtihad

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Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

28 FEB 2023

28 FEB 2023

28 FEB 2023

Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

b. Credit Rating Report of BBML

CREDIT RATING REPORT
On
BANGA BUILDING MATERIALS LIMITED

REPORT: RR/60618/22

This is a credit rating report as per the provisions of the Credit Rating Companies Rules 2022. CRISIL's entity rating is valid one year for long-term rating and 6 months for short term rating. CRISIL's Bank loan rating (blr) is valid one year for long term facilities and up-to 365 days (according to tenure of short term facilities) for short term facilities. After the above periods, these ratings will not carry any validity unless the entity goes for surveillance.

CRISIL followed Corporate Rating Methodology published in CRISIL website www.crisilbd.com

Address:
CRISL
Nakshi Homes
(4th & 5th Floor)
6/1A, Segunbagicha,
Dhaka-1000
Tel: 9530991-4
Fax: 88-02-953-0995
Email:
crisldhk@crislbd.com

Rating Contact:
Md. Asiful Haq
Chief Rating Officer
asif@cnsibd.com

Analysts:
Reaz Uddin Ahmed
reaz@crisled.com

Md. Farukul Islam
farukul@crisled.com

Entity Rating
Long Term: AA
Short Term: ST-3

Outlook: Stable

**BANGA BUILDING
MATERIALS
LIMITED**

ACTIVITY
Plastic door, Ceiling
panel, PVC sheet,
Switch, Fan
manufacturer

DATE OF INCORPORATION
18th of April 2007

CHAIRMAN
Rathendra Nath Paul

**MANAGING
DIRECTOR**
Mr. Dilip Kumar
Suthradhar

EQUITY
Tk. 5,944.98 million

TOTAL ASSETS
Tk. 18,637.40 million

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Status of the Rating		Surveillance	
Date of Rating: December 26, 2022		Valid up to: December 25, 2023	
Long Term		Short Term	
Entity Rating		AA	
Outlook		Stable	
Bank Facilities Rating			
Bank/FIs	Mode of Exposures (Figures in million)	Ratings	
DEG	Term Loan Outstanding of Tk. 303.30	b1/ AA	
	Term Loan Sanction of Tk. 1,000		
United Commercial Bank Ltd.	Working Capital Outstanding of Tk. 1,849.20		
	Working Capital Loan Limit of Tk. 1,530.00		
The HSBC Ltd.	Working Capital Loan Limit of Tk. 1,540.00		
BRAC Bank Ltd.	Working Capital Loan Limit of Tk. 740.00		
	Working Capital Loan Outstanding of Tk. 77.00		
Shahjalal Islami Bank Ltd.	Working Capital Investment Limit of Tk. 2,850.00		
	Working Capital Investment Outstanding of Tk. 1,188.55		
	Term Investment Outstanding of Tk. 1,188.55		
Standard Chartered Bank	Working Capital Limit of Tk. 1,300.00		
IFIC Bank Ltd.	Working Capital Loan Outstanding of Tk. 202.55		
	Working Capital Limit of Tk. 3,050.00		
The City Bank Ltd.	Working Capital Loan Outstanding of Tk. 1,693.04		
Rupali Bank Ltd.	Working Capital Limit of Tk. 1,500.00		
Mutual Trust Bank Ltd.	Working Capital Limit of Tk. 1,220.00		
Premier Bank Ltd.	Working Capital Loan Limit of Tk. 100.00		

1.0 RATIONALE

CRISIL has reaffirmed 'AA' (pronounced as double A) rating in the Long Term and 'ST-3' rating in the Short Term to Banga Building Materials Limited (BBML), on the basis of its audited financials up to June 30, 2022 and other relevant quantitative and qualitative information up to the date of rating. The above ratings have been done after due consideration to its consistent fundamentals such as good financial performance, good production facilities, adequate solvency, strong group support, experienced management team etc. The above ratings are however constrained, to some extent, by levered capital structure, moderate liquidity, raw materials supply risk, moderate capacity utilization, gas supply risk etc.

The long term rating indicates that entities rated in this category are adjudged to be of high quality, offer higher safety and have high credit quality. This level of rating indicates a corporate entity with a sound credit profile and without significant problems. Risks are modest and may vary slightly from time to time because of economic conditions. The short term loan indicates good certainty of timely repayment. Liquidity factors and company fundamentals are sound. Although ongoing funding needs may enlarge total financing requirements, access to financial market is good with small risk factors.

CRISL also views the company with "Stable Outlook" believing that the company will be able to maintain its fundamentals with the same trend in the foreseeable future.

2.0 CORPORATE PROFILE

2.1 The Genesis

Banga Building Materials Limited has been involved in manufacturing of PVC & bathroom doors, PVC sheets, plastic window profile, electrical switch & socket, plastic fan, ceiling fan, energy saving bulb, soft PVC/ floor mat, PVC fittings, melamine, recycled products and stationary items. It is a business unit of PRAN-RL Group, which is one of the giant business groups in the country. BBML has been formed as a Private Limited Company, with an authorized capital of

K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

Md. Asaduzzaman Khan
Chief Executive Officer
CRMA Rating Information and Services Limited

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

23 FEB 2023

28 FEB 2023

28 FEB 2023

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CREDIT RATING REPORT On BANGA BUILDING MATERIALS LIMITED

Tk.200.00 million against paid up capital of Tk.96.91 million in April 18, 2007 and went to the commercial operation in 2008. BBML has established itself as one of the market-leader in PVC sheet as well as PVC door market segment. The management team led by the Chairman (Mr. Rathendra Nath Paul) & Managing Director (Mr. Dilip Kumar Sutradhar), with the support of skilled and experienced personnel. The registered office of Banga Building Materials Limited is situated at PRAN-RFL Center 105/1-Ga, Middle Badda, Dhaka 1212.

2.2 Ownership Pattern

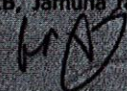
During the period under surveillance, there have been found significant changes in share capital structure and ownership pattern of the company. The company has increased its authorized capital to Tk. 1,700.00 million from Tk. 200.00 million. There have been added 5 institutional shareholders (sister concerns of PRAN-RFL) in the shareholding pattern representing by Mr. Rathendra Nath Paul, Chairman of the company. Additional 13.00 million paid up shares have been issued during period those are held by newly added 5 institutions. The ownership individual Board mainly reviews the overall activities of the business and provide necessary strategic guidelines for onward policy implementation. As on June 30, 2022, total outstanding shares of the company stood at 13,969,140 shares against 969,140 shares as on June 30, 2021 having face value of Tk.100 each. The details ownership position of BBML is presented as follows:

Name	Designation	No. of Shares held	% of Shares held
Mr. Ahsan Khan Chowdhury	Director	881,000	6.31%
Mr. Rathendra Nath Paul	Chairman	17,620	0.13%
Mr. Dilip Kumar Sutradhar	MD	17,620	0.13%
Mrs. Uzma Chowdhury	Director	17,620	0.13%
Chowdhury Kamruzzaman	Director	17,620	0.13%
Seema Chowdhury	Director	20	0.00%
Sameen Chowdhury	Director	17,640	0.13%
Durable Plastic Limited (Represented by Rathendra Nath Paul)	Shareholder	2,600,000	18.61%
Property Development Limited (Represented by Uzma Chowdhury)	Shareholder	2,600,000	18.61%
Rangpur Metal Industries Limited (Represented by Rathendra Nath Paul)	Shareholder	2,600,000	18.61%
RFL Electronics Limited (Represented by Rathendra Nath Paul)	Shareholder	2,600,000	18.61%
RFL Plastics Limited (Represented by Rathendra Nath Paul)	Shareholder	2,600,000	18.61%
Total		13,969,140	100%


2.3 Product and Market Position

The company has been continuing its operation with its popular product line including different types of PVC & bathroom doors, PVC sheets, plastic window profile, electrical switch & socket, plastic fan, ceiling fan, energy saving bulb, soft PVC/ floor mat, PVC fittings, melamine, recycled products and stationary items. During the period under surveillance, there have been added few new product lines with existing facilities which includes Bathroom fittings, Circuit Breaker and Ceiling board/Panel. At present, BBML is the sole manufacturer of plastic window profile in Bangladesh. BBML has strong presence in the market and holds around 40% market share of ceiling fan, 30% market share of plastic fan, 30% market share of switch & socket, 30% market share of energy saving bulb and 72% market share of PVC & bathroom doors, PVC sheets, plastic window profile soft PVC floor mat, 30% market share of Ceiling board/panel and 30% market share of Circuit breaker. Notable competitors in the industry are Partex, Shapon Plastic Industries and United Plastic Wood Industries Limited, BRB, Jamuna fan, Walton, SSG, Nasir Lam, ACI etc.

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Md. Asaduzzaman Khan
Chief Executive Officer
Credit Rating Information and Services Limited


Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

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CREDIT RATING REPORT On BANGA BUILDING MATERIALS LIMITED

3.0 BUSINESS ANALYSIS

3.1 Production Facilities

Good production facilities

The factory is located at Habiganj Industrial Park (HIP). The total factory covers around 7,00,000 (Approx.) square feet for production facilities. The factory has sufficient infrastructure facilities which includes well-structured main production sheds, warehouses, utilities buildings, dormitories etc. The production floors are well equipped with modern and sophisticated machineries with renowned global brands. It maintains REB electricity line. Whole HIP factory power plant capacity is 89.20 MW and total no. generator is 20 (gas and diesel based). The factory run on 2 shifts having 8 hours in each shift. In order to protect the factory from fire, BBML has adequate arrangement for firefighting equipment in every section. In addition, the company has taken Industrial All Risk (IAR) policy as financial safeguard from Crystal Insurance Company Ltd. having coverage of sum insured Tk. 13,450.00 million valid up to 18th December 2023. BBML has indoor medical, canteen and others worker facilities in the factory as applicable relating to labor laws.

3.2 Business Operation

BBML is a Plastic building material manufacturer. Major raw materials for BBML are different grades of PVC resin, lime and other chemicals. BBML purchases its raw material from foreign sources like Middle Eastern countries, China, Korea, Malaysia, Singapore, Thailand etc. The process starts with the mixing of 20 (and for electronics 20 to 40 different parts) different chemicals on 15 batch mixers which are capable of mixing 175 Kg/hr each. On the next phase the mixture is put through a heat press and rolled into the required width and length. There are also two painting machines which provide UV protection and polished finishing to the final product.

3.3 Sales, Promotion, and Distribution

The majority of marketing and promotion is conducted by the group marketing team. BBML has separate distribution centers (17 nos.) throughout the country from where the plastic doors and sheets are sold. These stores act as both depots as well as showroom where the products are displayed and distributed. The sales department is responsible for ensuring the production of targeted amount on due time and sending off the products to the BBML Depot. The sales team coordinates with the distribution team to keep the outflow and inflow of products from the depot consistently. The company distributes its products through around 4,500 dealers all over Bangladesh. The company resolved 80% of its transport needs by using its own transport facilities (vehicles); the rest 20% is resolved by rented-vehicles. Apart from this, BBML exports its products in India, Nepal, UAE, Africa, Sri Lanka, Bhutan, USA, Canada, Spain, France etc.

4.0 OPERATIONAL MANAGEMENT

4.1 Corporate Management

The management led by the Chairman (Mr. Rathendra Nath Paul) & Managing Director (Mr. Dilip Kumar Suthradhar). BBML's has an organized corporate structure with experienced management team. It has Accounts & Finance, Purchase & Procurement, Administration & HRD, Marketing team. Experienced professional team members operate the activities of all the departments. A brief of key professionals are delineated below:

Name	Designation	Educational Qualification	Experience With the Company	Total Experience (Years)
Mr. Rathendra Nath Paul	Chairman	M.Com, CMA(Inter)	19	29
Mr. Dilip Kumar Suthradhar	Managing Director	B.SC -Mechanical Eng. - KUET	13	23
Mr. Ahsan Khan Chowdhury	Director	BBA(USA)	29	29
Mr. Chowdhury Kamruzzaman	Director	M.Com	26	26

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

23 FEB 2023

Brshad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Ltd.

20 FEB 2023

Md. Asaduzzaman Khan
Chief Executive Officer
Credit Rating Information and Services Limited

Dilip Kumar Suthradhar
Managing Director
Banga Building Materials Limited

20 FEB 2023

20 FEB 2023

Company Secretary
Banga Building Materials Ltd.

CREDIT RATING REPORT On BANGA BUILDING MATERIALS LIMITED

Mrs. Uzma Chowdhury	Director	CPA	13	23
Mrs. Seema Chowdhury	Director	Lean SIGMA Masters, Certificate Black Belt (Canada), Diploma in Business (Canada)	05	13
Mr. Sameen Chowdhury	Director	BBA-Operational Management & Finance (Canada)	1.5	1.5

4.2 Human Resources Management

PRAN-RFL has Board approved HR manual which is followed for all sister concerns of the Group. HR recruitment and promotion procedure are structured. In factory premises, the company has canteen, accommodation facilities for workers. The compensation package and other fringe benefits are good. The company has already adopted a structured pay scale. However, the company also has its own separate HR department. As on June 30, 2022, total number of employees stood at 1,298 and total number of factory workers are 2,202.

5.0 INDUSTRY OVERVIEW

The plastic goods industry in Bangladesh began its journey as a small industry in 1960's. Now plastic goods are one of the emerging industries in Bangladesh. It is operating under a competitive environment with good growth potential. Variety of products with versatile use has drawn significant attention of the investors. The local market is growing fast as the sector is becoming cost-effective and producing high quality products. Bangladesh is mainly engaged in manufacturing of different products like PVC pipe, garments accessories, hanger, poly bag, polythene bag, and leather, plastic household products, Jute and Textile spares toys, plastic waste recycling, computer accessories, auto lighting, plastic furniture, poly propylene woven, flexible packaging and many other products. At present there are around 5,500 plastic manufacturing units, 98% of which belong to the Small Medium Enterprise (SMEs). Total market size of the sector stood at around TK. 35,000 crore along with 40% growth. Bangladesh's annual per capita plastic consumption in urban areas tripled to nine kg in 2020 from three kg in 2005, according to a report by the World Bank. In Dhaka city alone this amount is 22.5 kg significantly higher than the national average, according to the report titled "Towards a Multisectoral Action Plan for Sustainable Plastic Management in Bangladesh". In contrast, in India it is 15 kg and over 33 kg in Gulf countries and around 17 kg in Southeast Asia. As of now, total investment in this sector is over Tk. 20,000 crore and around 1.5 million people are employed in this sector.

At present, Bangladesh produces several types of extrusion material, molding, thermosetting conversion like manufacturing of PVC pipe, shopping bag, injection molding products, garment bag, woven bags, PET/PE bottle, laminated packages, making of profile, rigid sheet, garments accessories, household products, cosmetics, medicine packs etc. Moreover, bathroom fittings like bathroom flash, stop cock, PVC pipe, door, window etc. are also manufactured and exported from our country.

Bangladeshi plastic products attain global attention with an export boom even during this global economic crisis. The industry has huge overseas market left to exploit. Plastic-waste shipments to overseas market rebounded in the first half of the current fiscal year FY2022-23, spurring an overall plastic-product- export growth of 41 per cent. Plastics export has not only maintained impressive growth, it has already surpassed the strategic target for the July-December period. According to the Export Promotion Bureau (EPB), earnings from the shipment of plastic items stood at \$100.17 million during the period. In the same period last FY2022, the EPB data showed, the foreign-exchange receipt was \$71.06 million. It exports goods like bags and sacks, film plastic, household items, toys, pet-flake and garment accessories to the USA, Canada, Europe, China, India and Nepal. The plastic sector is the 12th highest earning export sector in Bangladesh. To promote the export market, the Government is providing 10 percent cash incentive to the exporters.

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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

Md. Asaduzzaman Khan
Chief Executive Officer
Credit Rating Information and Services Limited

Kishor Kumar Deb Nath
Chief
Banga Building Materials Ltd.

28 FEB 2023

28 FEB 2023

28 FEB 2023

28 FEB 2023

Company Secretary
Banga Building Materials Ltd.

28 FEB 2023

CREDIT RATING REPORT On BANGA BUILDING MATERIALS LIMITED

Major market players in plastic industry are RFL Plastic, Banga Building Materials Limited, Bengal Polymer Wares Ltd, N. Mohd. Plastic Industries Ltd, Partex, Shapon Plastic Industries, United Plastic Wood Industries Limited, BRB, Jamuna fan, Walton, SSG, Nasir Lam, ACI and some other smaller producers in the sector. The major challenge facing this sector is lack of skilled manpower, under-developed backward linkage, testing facilities for quality control, innovative technology and consultancy services. Besides, Bangladesh has lost its competitiveness in the US market due to the suspension of GSP facility. However, the availability of cheap labor and the fast developing plastic waste recycling industry provide Bangladesh with potential advantage in the global market.

6.0 ANALYTICAL FRAMEWORK

CRISL has evaluated the audited financials as on June 30 for 2022 along with other relevant quantitative as well as qualitative information up to the date of rating. Besides, CRISL also applied its own analytical framework for financial analysis. However, proper care has been taken to ensure the reasonableness of information to the extent possible.

7.0 BUSINESS & FINANCIAL PERFORMANCE ANALYSIS

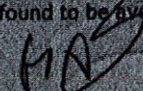
7.1 Production Efficiency

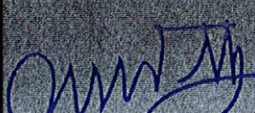
Product	Unit (MT/PC)	Annual Capacity		Utilization (%)	
		FY21-22	FY20-21	FY21-22	FY20-21
PVC Door & Bathroom door	MT	40,800	35,400	65	73
PVC Sheet	MT	5,400	6,600	40	55
Ceiling Fan	PC	1,300,000	1,300,000	58	65
Plastic Fan	PC	1,350,000	2,000,000	61	35
Plastic window profile	MT	1,800	1,920	60	44
Switch & Socket	PC	32,000,000	30,000,000	69	60
Energy Saving Bulb	PC	8,060,000	12,000,000	62	55
Soft PVC/ Floor Mat	MT	26,400	15,000	66	88
Melamine	MT	9,000	8,040	62	66
Recycled products	MT	30,494	22,069	85	74
PVC Fittings	MT	12,000	14,400	90	83
Stationery	MT	209,704	10,875	68	44
Bathroom Fittings	MT	4,800	-	95	-
Circuit Breaker	MT	1,800	-	21	-
Ceiling Board/Panel	MT	6,000	-	60	-

Currently, BBML has diversified product lines which includes 15 categories of products. CRISL found that during the period under surveillance, there have been added 3 new products with existing products which includes Bathroom Fittings, Circuit Breaker and Ceiling Board/ Panel. The production capacity utilization has been found at moderate level due to significant competition in the market. However, BBML has been holding the leading market position in its most products items. Last two years comparative of utilization found to be average.

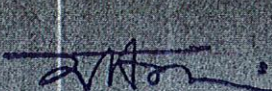
Average production efficiency

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Dilip Kumar Sutradhar
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Ershad Hossain
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K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

Company Secretary
Banga Building Materials Ltd.

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7.2 Financial Performance

Key Indicators	2021-22 July to June	2020-21 July to June	2019-20 July to June
Sales (Tk. in million)	20,752.67	16,460.20	9,668.85
Cost of Goods Sold (Tk. in million)	16,540.17	13,118.09	7,707.12
Gross Profit (Tk. in million)	4,212.51	3,342.10	1,961.74
Operating Profit (Tk. in million)	2,374.04	1,893.12	1,204.10
Profit After Tax (Tk. in million)	1,341.07	969.82	437.24
Cost to Revenue Ratio (%)	79.70	79.70	79.71
Gross Profit Margin (%)	20.30	20.30	20.29
Admin exp. to Revenue (%)	2.37	2.36	0.87
Selling & Distribution Cost to Revenue Ratio (%)	6.48	6.45	6.96
Operating Profit Margin (%)	11.44	11.50	12.45
Finance Cost to Revenue (%)	2.50	3.11	5.58
Net Profit Margin (%)	6.46	5.89	4.52
Return on Average Assets (ROAA) %	8.30	7.80	4.06
Return on Average Equity (ROAE) %	29.00	22.69	8.70
Return on Average Capital Employed (ROACE) %	19.09	16.57	6.92

Good financial performance

The financial performance of the company has been found significantly improved during the period FY2021-22. As a marketing based company, BBML has concentrated its business strategy to the customers demand and enriched its products line aligning with the market demand. In recent years, the company extended its products line with various demandable products which aided to increase the revenue of the company. During the pandemic, the turnover was impacted badly and currently, the company get rid of the crisis and business performance rose with good growth.

During the period FY2021-22, the turnover of the company significantly increased to Tk. 20,752.67 million from Tk. 16,460.20 million in FY2020-21 due to increased products line with increased market demand. BBML's large distributional network marketing strategy and massive campaign through electronic and print media helped to attain such revenue growth. Along with increased revenue, the gross profit increased to Tk. 4,212.51 million in FY2021-22 from Tk. 3,342.10 million in FY2020-21 with stable gross profit margin of 20.30%. As mentioned earlier, BBML is a marketing based company, therefore the company has to bear a substantial amount of selling & distribution cost. The administrative, selling & distribution cost to revenue ratio slightly increased in FY2021-22 compared to FY2020-21. However, the financial cost not increased proportionately compared to revenue growth. Hence, the net profit after tax increased with substantial growth and stood at Tk. 1,341.07 million in FY2021-22 from Tk. 969.82 million in FY2020-21 with an increased net profit margin of 6.46% against 5.89%.

During the period under surveillance overall profitability of the company has been found to be good. The turnover of BBML depends on local and export sale. The turnover has significantly increased to Tk. 16,460.20 million in FY2020-21 as against of Tk. 9,668.85 million in FY2019-20 due to increase in sales quantity as well as increasing production units. The turnover in FY2019-20 was significantly impacted by COVID-19 against FY2018-19 but currently, the company come back to its track and the turnover just boomed. The turnover in FY2020-21 comprising with 98.11% domestic sale and 1.89% export sales. BBML's large distributional network marketing strategy and massive campaign through electronic and print media helped to attain such revenue growth.

Carrying the above effects, other profitability indicators of the company (ROAA, ROAE and ROACE) have been increased in FY2021-22 due to increased profitability. However, CRISL opines, The overall financial performance of BBML found to be good during the period FY2021-22.

Company Secretary

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8.0 CAPITAL STRUCTURE AND SOLVENCY

Solvency Analysis	June 30, 2022	June 30, 2021	June 30, 2020
Current Assets	11,362.90	7,460.24	6,582.35
Less: Current Liabilities	9,831.69	8,425.50	4,726.45
Net current assets	1,531.20	(965.27)	1,855.90
Fixed Assets- Net	7,274.50	6,208.64	4,607.12
Net Capital Employed	8,805.71	5,243.38	6,463.01
Financed by as per following :			
Long Term Bank Loan	2,860.72	1,939.47	539.05
Others Non-current liabilities			680.17
Total Non-current liabilities	2,860.72	1,939.47	1,219.22
Adjusted Capital:			
Share Capital	1,396.91	96.91	96.91
Other Reserve	565.90	565.90	59.18
Retained Earnings	3,982.17	2,641.10	5,087.70
Total Shareholders' Equity	5,944.98	3,303.91	5,243.80
Total Equity and Long Term Liabilities	8,805.71	5,243.38	6,463.01
Total Assets	18,637.40	13,668.88	11,189.46
Leverage Ratio (X)	2.13	3.14	1.13
Bank borrowing to equity ratio (X)	1.91	2.77	0.83
Debt Service Coverage Ratio (X)	4.06	2.92	2.12
Interest Coverage Ratio (X)	4.52	3.69	2.20

Analysis of capital structure revealed that BBML has been operating with levered capital structure. Total assets of the company increased with substantial growth of 36.35% as on June 30, 2022 compared to same period of previous year due to fixed assets increased to Tk. 7,274.50 million from Tk. 6,208.64 million (in the form of property, plant & equipment and capital work-in-progress) and current assets increased to Tk. 11,362.90 million from Tk. 7,460.24 million (in the form of inventories, receivables and advance deposits & prepayments). Total assets growth reflects that the company has substantial amount of capital expenditure and business growth during the year FY2021-22. However, along with increased total assets, the total liabilities of the company also increased by 22.45% as on June 30, 2022 compared to same period of previous year due to non-current liabilities increased to Tk. 2,860.72 million from Tk. 1,939.47 million (in the form of long term bank loan) and current liabilities increased to Tk. 9,831.69 million from Tk. 8,425.50 million (in the form of short term bank loan, accrued expenses and other short term liabilities). On the other hand, business net worth position has been significantly increased by 79.94% and stood at Tk. 5,944.98 million as on June 30, 2022 against Tk. 3,303.91 million as on June 30, 2021. The business net worth position has significantly increased in the form of paid-up capital (Tk.1,396.91 million from Tk.96.91 million) and retained earnings (Tk.3982.17 million from Tk.2641.10 million). Hence, due to higher growth of net worth position compared to growth of liabilities, the leverage ratio of the company improved to 2.13 times as on June 30, 2022 from 3.14 times as on June 30, 2021. Leverage ratio mostly dominant by bank loan which is reflected through the Bank borrowing to equity ratio. However, the bank loan burden has been improved in FY202-21 compared to previous year which is reflected through the Bank borrowing to equity of 1.91 times as on June 30, 2022 against 2.77 times of earlier year.

While analyzing the solvency of BBML, CRISL found that the operating profit of the company is adequate (as evident from Debt Service Coverage Ratio and Interest Coverage Ratio) to discharge its bank loan and its interest obligations. The company's debt service coverage ratio and interest coverage ratio stood at 4.06 times and 4.52 times respectively as on June 30, 2022. In addition, While analyzing the history of loan payment, it has been found that BBML was regular in paying bank loan in due time. The Company has been maintaining a satisfactory relationship with its Banks/NBFIs. In addition to the above, CRISL also considered some qualitative factors like strong group image and inter-company funding flexibility, capital base, market demand of the products with good market image, market value of the plant, properties and other assets to measure financial strength of the company.

Adequate Solvency

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9.0 LIQUIDITY AND FUND FLOW ANALYSIS

Key Indicators	2021-22	2020-21	2019-20
	as on June 30	as on June 30	as on June 30
Current Ratio (X)	1.16	0.89	1.39
Quick Ratio (X)	0.35	0.31	0.56
Cash Conversion Cycle (Days)	156	136	155
Operating Cash Flow (Tk. in million)	(1,901.98)	870.90	141.67
Operating Cash Flow to Current Debt Ratio (X)	(0.19)	0.10	0.03
Working Capital Loan to Current Assets (%)	72.55	92.67	51.50

Moderate liquidity

BBML has been carrying out its operations with moderate liquidity. BBML is a building's plastic products manufacturer and requires large amount of raw materials which is solely acquired through import. Normally the company manages its liquidity through bank financing and company own finance. At Present, the company is enjoying various working capital and term loan facilities from various banks and NBFIs. Major working capital requirement of BBML is for raw materials import, administrative and marketing overhead cost mitigation. The current and quick ratio reflects that the liquidity of the company is mostly inventory based. Hence, due to higher inventory the calculated cash conversion cycle found very high. Due to higher payment of cash as supplier's payment, operational cost payment, income tax payment and finance cost payment compared to cash received from customer, the operating cash flow found to be negative as on June 30, 2022 which indicates the liquidity stress of the company during the period. However, the company didn't face any operational interruption earlier due to liquidity stress as the company has a good financial flexibility from different banks/NBFIs having sound credibility. In addition, strong group support and inter-company funding flexibility also keeps the entity in relaxed position in terms of liquidity.

10.0 CREDIBILITY AND BANKING RELATIONSHIP

10.1 Liability Position

Due to sound credibility and good market image, BBML has been enjoying financial flexibility to raise fund from various Banks/FIs. A summary picture of outstanding loan liability is shown in the following table:

Bank/FI	Mode	Limit		Outstanding as on 31-10-2022	
		Funded	Non-Funded	Funded	Non-Funded
BRAC Bank Limited	LC	0.00	200.00	0.00	14.45
	Acceptance	0.00	200.00	0.00	25.81
	UPAS	0.00	200.00	0.00	113.86
	LATR	(50.00)	0.00	0.00	0.00
	BG	0.00	(20.00)	0.00	0.00
	Revolving Loan	500.00	0.00	273.00	0.00
	OD	40.00	0.00	9.86	0.00
	OD - Stimulus	77.00	0.00	77.00	0.00
Deutsch Investition -und Entwicklungsgesellschaft (DEG)	Term Loan	1,245.00	0.00	303.30	0.00
The HSBC Ltd.	OD	50.00	0.00	46.50	0.00
	LC	0.00	490.00	0.00	987.91
	Demand Loan	(600.00)	0.00	377.98	0.00
IFIC Bank Limited	Demand Loan	200.00	0.00	202.55	0.00
Mutual Trust Bank Limited	LC	0.00	600.00	0.00	676.08

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	LTR	(80.00)	0.00	17.41	0.00
	BG	0.00	100.00	0.00	0.00
	SOD	120.00	0.00	119.52	0.00
Rupali Bank Limited	LC - Raw	0.00	300.00	0.00	122.25
	LTR	200.00	0.00	0.00	0.00
	OD	1,000.00	0.00	1,008.12	0.00
Shahjalal Islami Bank Limited	HPSM	400.00	0.00	238.71	0.00
	HPSM	400.00	0.00	284.74	0.00
	Murabaha Sight/deferred/ UPAS LC (Rev)	0.00	0.00	0.00	750.26
	MPI-TR	250.00	0.00	135.63	0.00
	Bai - Murabaha TR	100.00	0.00	109.13	0.00
	BG	0.00	500.00	0.00	328.45
	LC (specific)	0.00	300.00	0.00	6.51
	BMC TR	1,000.00	0.00	1,090.55	0.00
	Bai-Muajjal Commercial TR	90.00	0.00	91.49	0.00
Standard Chartered Bank	LC	0.00	300.00	0.00	294.54
	OD	(60.00)	0.00	17.35	0.00
	STL	(800.00)	0.00	100.00	0.00
	Acceptance	0.00	1,300.0	0.00	720.93
	Shipping Guarantees	0.00	250.00)	0.00	12.64
The City Bank Ltd.	LC	0.00	100.00	0.00	276.97
	Acceptance	0.00	2,100.0	0.00	326.91
	LTR	(500.00)	0.00	10.19	0.00
	RSTL	(100.00)	0.00	96.01	0.00
	RSTL	900.00	0.00	900.00	0.00
	BG	0.00	(30.00)	0.00	0.00
	OD	50.00	0.00	31.49	0.00
	Forced Loan	119.04	0.00	0.00	119.04
	LC (specific)	0.00	30.00	0.00	21.19
	LC (specific)	0.00	1,500.00	0.00	762.78
	STL (One Off)	1,500.00	0.00	500.00	0.00
	Stimulus Package	300.00	0.00	290.03	0.00
The Premier Bank Limited	OD (General)	100.00	0.00	97.80	0.00
	OD (General)	150.00	0.00	139.80	0.00
	LC	0.00	1,350.00	0.00	1,005.30
	LTR	30.00	0.00	0.00	0.00
	Time Loan	(30.00)	0.00	30.08	0.00
	LC (specific)	0.00	1,000.00	0.00	941.30

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LC (slight/Deferred/IUPAS)	0.00	700.00	0.00	346.90
Stimulus Package	60.00	0.00	60.00	0.00
Time Loan	(500.00)	0.00	501.00	0.00
Total	9,881.04	13,870.00	7,159.24	7,853.98

Loan Status: CRISL has received most of the Bank/NBFI's confidential report where all loan status are found to be un-classified.

10.2 Security Arrangement against Bank/FI Exposure

BBML has offered sufficient primary and collateral security to all of its lenders. The mode of the security offered under each facility of few lenders are as follows:

Name of the Bank/FIs	Security Arrangement
DEG	<ul style="list-style-type: none"> Personal Guarantee Corporate Guarantee Hypothecation of stocks
United Commercial Bank Ltd.	<ul style="list-style-type: none"> LC related shipping documents & title to imported goods usual charge documents TR as an additional security in case of ULC Letter of trust receipt duly signed & stamped Postdated MICR cheque(s) Personal Guarantee of all the Directors of the company usual charge documents
The Hongkong and Shanghai Banking Corporation Limited	<ul style="list-style-type: none"> DP Note Letter of set-off Personal Guarantee Pari Passu basis with other lenders. Trade Finance General Agreement for Trade Facility Usual Charge Documents
BRAC Bank Ltd	<ul style="list-style-type: none"> Pari-Passu Personal Guarantee of all the Directors Undated Cheque Basic charge documents
Shahjalal Islami Bank Ltd	<ul style="list-style-type: none"> Shipping documents Postdated MICR cheques Trust receipt Hypothecation of stocks with IGPA duly insured PG of all the Directors of the company Pari-passu
Standard Chartered Bank	<ul style="list-style-type: none"> Personal Guarantees Basic charge documents
IFIC Bank Ltd	<ul style="list-style-type: none"> Pari-passu PG of all the Directors of the company Undated Cheque Usual Charge Documents
The City Bank Ltd.	<ul style="list-style-type: none"> TR document Pari passu basis Personal Guarantees of all the directors of the company One undated cheque for total working capital facility only Basic charge documents

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 Company Secretary
Banga Building Materials Ltd.

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11.0 RISK ANALYSIS

BBML is exposed to some risks by virtue of its business nature and the industry dynamics. CRISL reviewed the risk aspects of the enterprise which are given below:

11.1 Business Instability Risk

The business of the company is highly dependent on the timely movement of shipment for its smooth export/import and also required uninterrupted business environment for local sales. The recent global crises pandemic and Russia-Ukraine war negatively impacted on business environment where several restrictions and barriers were imposed. Given this situation, the business is highly vulnerable to global instability risk, where export/import orders might get cancelled and local sales may be declined due to restrictions on public movement.

11.2 Raw Materials Supply Risk

Major raw materials for BBML are different grades of PVC resin, lime and other chemicals. BBML purchases its raw material from foreign sources like Middle Eastern countries, China, Korea, Malaysia, Singapore, Thailand etc. The supplies are likely to be affected by any uncontrollable event or country risk to transaction or political barrier. Since inception, the entity did not face any such uncontrollable events and is confident to manage with alternate arrangements at a shorter notice. CRISL does not foresee significant raw materials supply risk of the company.

11.3 Price Fluctuation Risk

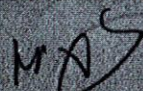
Price of raw materials fluctuates in the international market. BBML imports all of its required raw material from foreign countries and it vastly depends on raw material price in global market. Any price fluctuation of raw materials (including the impact of exchange rate fluctuation) in global market may expose the company to price fluctuation risk.

11.4 Market Risk


The demand for plastic building materials is growing rapidly in Bangladesh due to increase of consumption throughout the world. As entry barrier to the market is almost negligible, new companies are likely to enter into the market considering increasing demand. Entrance of new competitors will create unhealthy competition in the market affecting the existing market share.

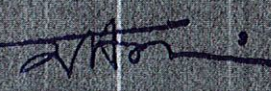
11.5 Power Supply Risk

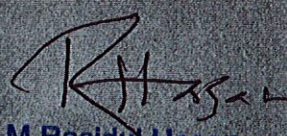
BBML follows the same strategy as its sister concerns in terms of power usage and generation. The company relies on its own gas generators, independent of the national power grid. This has proven to be beneficial for the company; however, this has also exposed the company to risks of power failure if the gas pressure falls below the required standard for its CAT generators.


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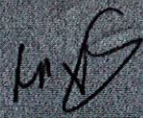
12.0 OBSERVATION SUMMARY

Rating Comforts: <ul style="list-style-type: none"> • Good financial performance • Good production facilities • Adequate solvency • Strong Group support • Experienced management team • Good financial flexibility 	Rating Concerns: <ul style="list-style-type: none"> • Levered capital structure • Moderate liquidity • Price fluctuation risk • Raw materials supply risk • Moderate capacity utilization
Business Prospects: <ul style="list-style-type: none"> • Market growth • Export opportunities of plastic waste • Positive Government standings 	Business Challenges: <ul style="list-style-type: none"> • Sustainable business growth • Uninterrupted gas supply • Suspension of GSP facility in the US market • Compliance with regulations regarding recyclability of products

END OF THE REPORT

(Information used herein is obtained from sources believed to be accurate and reliable. However, CRISL does not guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Rating is an opinion on credit quality only and is not a recommendation to buy or sell any securities. All rights of this report are reserved by CRISL. Contents may be used by news media and researchers with due acknowledgement)

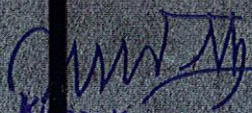
[We have examined, prepared, finalized and issued this report without compromising with the matters of any conflict of interest. We have also complied with all the requirements, policy procedures of the BSEC rules as prescribed by the Bangladesh Securities and Exchange Commission.]


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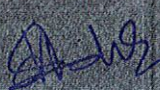
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Banga Building Materials Ltd.



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Kishor Kumar Debnath
Chief Executive Officer
Banga Building Materials Ltd.

28 FEB 2023


Dilip Kumar Sutradhar
Managing Director
Banga Building Materials Limited

28 FEB 2023


Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

28 FEB 2023


K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

28 FEB 2023

CREDIT RATING REPORT

On

BANGA BUILDING MATERIALS LIMITED

CIRISL RATING SCALES AND DEFINITIONS LONG-TERM RATINGS OF CORPORATE

RATING	DEFINITION
AAA Triple A (Highest Safety)	Investment Grade Entity rated in this category is adjudged to be of best quality, offer highest safety and have highest credit quality. Risk factors are negligible and risk free, nearest to risk free Government bonds and securities. Changing economic circumstances are unlikely to have any serious impact on this category of companies.
AA+, AA, AA- (Double A)	Entity rated in this category is adjudged to be of high quality, offer higher safety and have high credit quality. This level of rating indicates a corporate entity with a sound credit profile and without significant problems. Risks are modest and may vary slightly from time to time because of economic conditions.
A+, A, A- (Single A (Adequate Safety))	Entity rated in this category is adjudged to offer adequate safety for timely repayment of financial obligations. This level of rating indicates a corporate entity with an adequate credit profile. Risk factors are more variable and greater in periods of economic stress than those rated in the higher categories.
BBB+, BBB, BBB- (Triple B (Moderate Safety))	Entity rated in this category is adjudged to offer moderate degree of safety for timely repayment of financial obligations. This level of rating indicates that a company is under-performing in some areas. Risk factors are more variable in periods of economic stress than those rated in the higher categories. These entities are however considered to have the capability to overcome the above-mentioned limitations.
BB+, BB, BB- (Double B (Inadequate Safety))	Speculative Grade Entity rated in this category is adjudged to lack key protection factors, which results in an inadequate safety. This level of rating indicates a company as below investment grade but deemed likely to meet obligations when due. Overall quality may move up or down frequently within this category.
B+, B, B- (Single B (Risky))	Entity rated in this category is adjudged to be with high risk. Timely repayment of financial obligations is impaired by serious problems which the entity is faced with. Whilst an entity rated in this category might be currently meeting obligations in time through creating external liabilities.
CCC+, CCC, CCC- (Triple C (Vulnerable))	Entity rated in this category is adjudged to be vulnerable and might fail to meet its repayments frequently or it may currently meeting obligations in time through creating external liabilities. Continuance of this would depend upon favorable economic conditions or on some degree of external support.
CC+, CC, CC- (Double C (High Vulnerable))	Entity rated in this category is adjudged to be very highly vulnerable. Entity might not have required financial flexibility to continue meeting obligations; however, continuance of timely repayment is subject to external support.
C+, C, C- (Single C (Extremely Speculative))	Entity rated in this category is adjudged to be with extremely speculative in timely repayment of financial obligations. This level of rating indicates entities with very serious problems and unless external support is provided, they would be unable to meet financial obligations.
D (Default)	Default Grade Entity rated in this category is adjudged to be either already in default or expected to be in default.

Note: For long-term ratings, CIRISL assigns a (Positive) sign to indicate that the issue is ranked at the upper end of its generic rating category and a (Minus) sign to indicate that the issue is ranked at the bottom end of its generic rating category. Long-term ratings without any sign denote mid-levels of each group.

SHORT-TERM RATINGS OF CORPORATE

ST-1	Highest Grade Highest certainty of timely repayment. Short-term liquidity including internal fund generation is very strong and access to alternative sources of funds is outstanding. Safety is almost like risk free Government short-term obligations.
ST-2	High Grade High certainty of timely repayment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small.
ST-3	Good Grade Good certainty of timely repayment. Liquidity factors and company fundamentals are sound. Although ongoing funding needs may enlarge total financing requirements, access to capital markets is good. Risk factors are small.
ST-4	Moderate Grade Moderate liquidity and other protection factors qualify an entity to be in investment grade. Risk factors are larger and subject to more variation.
ST-5	Non-Investment/Speculative Grade Speculative investment characteristics. Liquidity is not sufficient to ensure discharging debt obligations. Operating factors and market access may be subject to a high degree of variation.
ST-6	Default Entity is in default or is likely to default in discharging its short-term obligations. Market access for liquidity and external support is uncertain.

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[Signature]
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[Signature]
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[Signature]
Ershad Hossain
Managing Director & CEO
City Bank Capital Resources Ltd.

[Signature]
K M Rasidul Hasan
Chief Executive Officer
First Security Islami Capital & Investment Limited

[Signature]
Md. Asaduzzaman Khan
Chief Executive Officer
Credit Rating Information and Services Limited

28 FEB 2023

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Company Secretary
Banga Building Materials Ltd.

CREDIT RATING REPORT On BANGA BUILDING MATERIALS LIMITED

CRISL RATING SCALES AND DEFINITIONS BANK LOAN/ FACILITY RATING SCALES AND DEFINITIONS- LONG-TERM

RATING	DEFINITION
bir AAA (bir Triple A) (Highest Safety)	Investment Grade Bank Loan/ Facilities enjoyed by banking clients rated in this category are adjudged to have highest credit quality, offer highest safety and carry almost no risk. Risk factors are negligible and almost nearest to risk free Government bonds and securities. Changing economic circumstances are unlikely to have any serious impact on this category of loans/ facilities.
bir AA+, bir AA, bir AA- (Double A) (High Safety)	Bank Loan/ Facilities enjoyed by banking clients rated in this category are adjudged to have high credit quality, offer higher safety and have high credit quality. This level of rating indicates that the loan / facilities enjoyed by an entity has sound credit profile and without any significant problem. Risks are modest and may vary slightly from time to time because of economic conditions.
bir A+, bir A, bir A- (Single A) (Adequate Safety)	Bank Loan/ Facilities rated in this category are adjudged to carry adequate safety for timely repayment/ settlement. This level of rating indicates that the loan / facilities enjoyed by an entity have adequate and reliable credit profile. Risk factors are more variable and greater in periods of economic stress than those rated in the higher categories.
bir BBB+, bir BBB, bir BBB- (Triple B) (Moderate Safety)	Bank Loan/ Facilities rated in this category are adjudged to offer moderate degree of safety for timely repayment/ fulfilling commitments. This level of rating indicates that the client enjoying loans/ facilities under-performing in some areas. However, these clients are considered to have the capability to overcome the above-mentioned limitations. Cash flows are irregular but the same is sufficient to service the loan/ fulfill commitments. Risk factors are more variable in periods of economic stress than those rated in the higher categories.
bir BB+, bir BB, bir BB- (Double B) (Inadequate Safety)	Speculative/ Non-Investment Grade Bank Loan/ Facilities rated in this category are adjudged to lack key protection factors, which results in an inadequate safety. This level of rating indicates loans/ facilities enjoyed by a client are below investment grade. However, clients may discharge the obligation irregularly within reasonable time although they are in financial/ cash problem. These loans / facilities need strong monitoring from bankers side. There is possibility of overcoming the business situation with the support from group concerns/ owners. Overall quality may move up or down frequently within this category.
bir B+, bir B, bir B- (Single B) (Somewhat Risk)	Bank Loan/ Facilities rated in this category are adjudged to have weak protection factors. Timely repayment of financial obligations may be impaired by problems. Whilst a Bank loan rated in this category might be currently meeting obligations in time, continuance of this would depend upon favorable economic conditions or on some degree of external support. Special monitoring is needed from the financial institutions to recover the instalments.
bir CCC+, bir CCC, bir CCC- (Triple C) (Risky)	Risky Grade Bank Loan/ Facilities rated in this category are adjudged to be in vulnerable status and the clients enjoying these loans/ facilities might fail to meet its repayments frequently or it may currently meeting obligations through creating external support/liabilities. Continuance of this would depend upon favorable economic conditions or on some degree of external support. These loans / facilities need strong monitoring from bankers side for recovery.
bir CC+, bir CC, bir CC- (Double C) (High Risky)	Bank Loan/ Facilities rated in this category are adjudged to carry high risk. Client enjoying the loan/ facility might not have required financial flexibility to continue meeting obligations; however, continuance of timely repayment is subject to external support. These loans / facilities need strong monitoring from bankers side for recovery.
bir C+, bir C, bir C- (Extremely Speculative)	Bank Loan/ Facilities rated in this category are adjudged to be extremely risky in timely repayment/ fulfilling commitments. This level of rating indicates that the clients enjoying these loans/ facilities are with very serious problems and unless external support is provided, they would be unable to meet financial obligations.
bir D (Default)	Default Grade Entities rated in this category are adjudged to be either already in default or expected to be in default.

SHORT-TERM RATINGS

bir ST-1	Highest Grade Highest certainty of timely repayment. Short-term liquidity including internal fund generation is very strong and access to alternative sources of funds is outstanding. Safety is almost like risk free Government short-term obligations.
bir ST-2	High Grade High certainty of timely repayment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small.
bir ST-3	Good Grade Good certainty of timely repayment. Liquidity factors and company fundamentals are sound. Although ongoing funding needs may enlarge total financing requirements, access to capital markets is good. Risk factors are small.
bir ST-4	Satisfactory Grade Satisfactory liquidity and other protection factors qualify issues as to invest grade. Risk factors are larger and subject to more variation.
bir ST-5	Non-Investment Grade Speculative investment characteristics. Liquidity is not sufficient to insure against disruption in debt service. Operating factors and market access may be subject to a high degree of variation.
bir ST-6	Default Institution failed to meet financial obligations

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First Security Islami Capital & Investment Limited

23 FEB 2023

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Managing Director
Banga Building Materials Limited

23 FEB 2023

Md. Asaduzzaman Khan
Chief Executive Officer
Credit Rating Information and Services Limited

Kishor Kumar Debnath
Chief Financial Officer
Banga Building Materials Limited


23 FEB 2023

Section 24: Private Offer Application Procedure

Subscription Form to Be Incorporated after BSEC Approval


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Company Secretary
Banga Building Materials Ltd.
28 FEB 2023

RECEIVED
JAN 11 1994
FBI - NEW YORK

TO: DIRECTOR
FROM: SAC, NEW YORK
SUBJECT: [illegible]

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