



Savar Refractories Limited

Registered Address: 108, Airport Road (1st Floor), Tejgaon, Dhaka-1215.

Web address: <https://savar-ref.com>

PRICE SENSITIVE INFORMATION

This is for kind information of all concerned that the Board of Directors of Savar Refractories Limited (SRL) in its 325th meeting was held on Wednesday 10th August, 2022 at 3.00 p.m. at its registered office of the Company 108, Airport Road (1st Floor) Tejgaon, Dhaka 1215. The board of directors in its meeting reviewed and accepted the valuation report on Property, Plant & Equipment (PPE) of the company as on March 31, 22 conducted by Rahman Mostafa Alam & Co., Chartered Accountants and also decided to incorporate the valuation of Property, Plant & Equipment (PPE) of the company in accordance with the report to effect fair and true reflection in the financial statements. It is further decided in the said meeting to inform the followings to the shareholders that-

- (1) The purpose of the revaluation of Property, Plant & Equipment (PPE) was to ascertain fair value of the Property, Plant & Equipment (PPE) and valuation of the company for exit plan.
- (2) The main contexts, among others, of the report:

| Carrying Value of PPE as at March 31, 2022 (Amount in BDT) | Revaluated Value of PPE as at March 31, 2022 (Amount in BDT) | Revaluation Surplus Value (Amount in BDT) |
|---|---|--|
| <u>45,951,025</u> | <u>187,178,280</u> | <u>141,227,255</u> |

- (3) It has also been decided in the meeting that existing sponsors and directors will offer to the shareholders other than sponsors and directors at the NAV after considering the revaluation surplus and other balances as a part of voluntary de-listing subject to approval of BSEC and shareholders at the general meeting since the company is witnessing with negative accumulate loss amounting to tk. 1.59 crore due to, mainly, the scarcity of raw material, reduction of local demand, very small industry capacity, saturated business and intensity of competition from international market expose strife of operation of refractories business in Bangladesh.

The details of the published price sensitive information are available in the website of company.

By Order of the Board of Directors:

Sd/-

Dated: 10th August, 2022

Md. Belayet Hossain Khan, CFO & Company Secretary (Acting)