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Kanchpur, Sonargaon, Narayanganj, Bangladesh.



Esquire Knit Composite Ltd.



Certified by :

Office Copy

Ref: EKCL/IPO-FUND/BSEC/40/2022
Sunday, 26 June, 2022

The Chairman
Bangladesh Securities and Exchange Commission,
Securities Commission Bhaban,
E-6/C, Agargaon, Sher-e-Bangla Nagar A/A
Dhaka-1207

Subject: Submission of Audited report (Physical verification report) of the capital equipment / machineries in the pipeline which has been imported using the IPO proceeds of the company as of 31 December 2021.

Dear Sir,

With reference to the above-mentioned subject, we are pleased to submit herewith the audited report (Physical verification report) of the capital equipment/machineries in the pipeline which has been imported using IPO proceeds of the company as of 31 December 2021.

This is for your kind information and record.

Thank you.

Yours faithfully,

Md. Monir Hossain
Company Secretary



Enclosure:

01. Audited report (Physical verification report) of capital equipment/machineries in the pipeline;

Copy to:

1. The Managing Director, Dhaka Stock Exchange Limited, Stock Exchange Building, 9/F Motijheel C/A, Dhaka.
2. The Managing Director, Chittagong Stock Exchange Limited, Eunoos Centre, 15th Floor, 52-53 Dilkusha, Dhaka.





মালেক সিদ্দিকী ওয়ালী, চার্টার্ড একাউন্টেন্টস

৯-জি, মতিঝিল বাণিজ্যিক এলাকা, ঢাকা-১০০০

Malek Siddiqui Wali
CHARTERED ACCOUNTANTS

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To Whom It May Concern

Physical Verification Report of Machineries under Pipeline in Relation to IPO Proceeds Utilization Report as of December 31, 2021

Name of Company: Esquire Knit Composite Ltd. (EKCL)

A. Introduction:

In reference to appointment letter- EKCL/ Auditor/MSW/:22-05/218 dated 15th May 2022, we have been appointed as auditor for the Physical Verification of machineries under pipeline in relation to IPO Proceeds Utilization Report as of December 31, 2021 of EKCL. On the basis of the appointment, we have physically verified the machineries on May 23, 2022 regarding the subject matter.

B. Date of Physical Verification: May 23, 2022

C. Scope of Work:

Our responsibility solely goes to physically verify the capital machineries shown under pipeline in IPO Proceeds utilization report as of December 31, 2021 and issue a report regarding the same after completion of our physical verification.

D. Physical Verification Report:

The company had opened 6 no. LCs for importing capital machineries using own fund and IPO Proceeds, out of which the company has received all the machineries for 4 no. LCs which are under installation. The remaining machineries under 2 no. LCs are yet to be received. The detail of our physical verification report is as follows:

S.N.	LC Opening Date	LC Number	Machinery Name	Balance at Pipeline as of December 31, 2021	Retirement Status	Machinery Specification	Qty.	Current Status	Physical Verification Status
1	06.16.2021	2102-2101-0035	Steam Boiler Machinery	12,300,757	Retired	4000 kg/hr	1 Set	Under Installation	Physically verified
2	06.16.2021	2102-2101-0046	Diesel Generator	44,354,468	Yet to retire	MGS140083 (51P-P623)	1 Set	Yet to receive	Yet to receive
3	16.09.2021	2102-2101-0070	Screw Air Compressors	680,001	Retired	VS-11	1 Set	Under Installation	Physically verified
4	29.11.2021	210221990001	Networking Equipment	433,109	Retired	N/A	1 Set	Under Installation	Physically verified
5	23.12.2021	2102-2101-0114	Graph Plotter	1,488,306	Retired	RPGP-MJ/4-20	2 Set	Under Installation	Physically verified
6	05.07.2021	168921010915	Dyeing Machine	96,631,371	Yet to retire	3XXJ, 4XXJ, 6XXJ, 6XXJ	5 Set	Yet to receive	Yet to receive
Total				155,888,012					

Dated: Dhaka,
June 23, 2022


Malek Siddiqui Wali
Chartered Accountants