

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

Saga Formations, Inc., et al., <sup>1</sup>

Debtors.

Chapter 11

Case No. 24-11161 (BLS)

(Jointly Administered)

Obj. Deadline: July 14, 2025 at 4:00 p.m. (ET)

**COMBINED THIRD MONTHLY  
APPLICATION OF FTI CONSULTING, INC. AS INVESTIGATIVE  
AND FINANCIAL ADVISORS TO THE CHAPTER 11 TRUSTEE,  
FOR ALLOWANCE OF MONTHLY COMPENSATION AND FOR MONTHLY  
REIMBURSEMENT OF ALL ACTUAL AND NECESSARY EXPENSES INCURRED  
FOR THE PERIOD MARCH 1, 2025, THROUGH AND INCLUDING MAY 31, 2025**

Name of Applicant:

FTI Consulting, Inc.

Authorized to Provide Professional Services  
to:

Claudia Z. Springer, Esq. as Chapter 11 Trustee

Date of Retention:

December 17, 2024 *nunc pro tunc* to October  
15, 2024

Monthly Period for which Compensation  
and reimbursement is sought:

March 1, 2025 through May 31, 2025

Amount of Monthly compensation sought as  
actual, reasonable and necessary:

\$216,881.20 (80% of \$271,101.50)

Amount of Monthly reimbursement sought  
as actual, reasonable and necessary:

\$8,908.36

This is a   x   monthly\_\_\_ final application

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Saga Formations, Inc. (9113); Pajeau, Inc. (8758); and Tangible Play, Inc. (9331).



The total time expended for the fee application preparation within the applicable time period is approximately 8.00 hours and the corresponding compensation requested is approximately \$6,720.00.

If this is not the first application filed, disclose the following for each prior application (N/A):

<b>DATE FILED</b>	<b>PERIOD COVERED</b>	<b>REQUESTED FEES/EXPENSES</b>	<b>APPROVED FEES/EXPENSES</b>
02/04/2024 First Monthly Fee Application	10/15/2024- 11/30/2024	\$129,214.00/\$1,035.31	\$129,214.00/\$1,035.31
02/05/2024 First Interim Fee Application	10/15/2024- 11/30/2024	\$129,214.00/\$1,035.31	\$129,214.00/\$1,035.31
03/27/2025 Second Monthly Fee Application	12/01/2024- 02/28/2025	\$169,474.00/\$2,550.29	\$167,873.21/\$2,550.29
04/01/2025 Second Interim Fee Application	12/01/2024- 02/28/2025	\$169,474.00/\$2,550.29	\$167,873.21/\$2,550.29

**Saga Formations, Inc., et al.**  
**Summary of FTI Consulting, Inc. Professional Fees by Consultant**  
**For the Period March 1, 2025 Through May 31, 2025**

<b>Consultant</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Andrew Hinkelman	Senior Managing Director	\$1,195	2.7	\$3,226.50
Matthew Greenblatt	Senior Managing Director	\$1,195	7.5	\$8,962.50
Wayne Anthony	Senior Managing Director	\$1,040	4.5	\$4,680.00
Anuj Bugga	Senior Managing Director	\$930	12.0	\$11,160.00
Shahin Shamsabadi	Managing Director	\$985	37.2	\$36,642.00
Laura Baer	Senior Director	\$840	64.0	\$53,760.00
Parita Kotak	Senior Director	\$800	2.8	\$2,240.00
Eshaan Koshal	Director	\$650	37.7	\$24,505.00
Gautam Kumar	Director	\$650	16.1	\$10,465.00
Kira Steven	Director	\$650	43.5	\$28,275.00
Bryce Nabulsi	Consultant	\$515	10.7	\$5,510.50
Advait Kamat	Consultant	\$375	148.6	\$55,725.00
Vyoma Vijai	Consultant	\$375	69.2	\$25,950.00
<b>Totals</b>			<b>456.5</b>	<b>271,101.50</b>

**MONTHLY COMPENSATION BY PROJECT CATEGORY**

Saga Formations, Inc., et al.,  
 (Case No. 24-11161 (BLS))  
 March 1, 2025 through May 31, 2025

<b>Activity / Consultant</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
<b><u>Meetings of and Communications with Case Professionals</u></b>				
Andrew Hinkelman	Senior Managing Director	\$1,195	2.2	2,629.00
Matthew Greenblatt	Senior Managing Director	\$1,195	7.5	8,962.50
Anuj Bugga	Senior Managing Director	\$930	2.1	1,953.00
Laura Baer	Senior Director	\$840	2.9	2,436.00
<b>Totals</b>			<b>14.7</b>	<b>15,980.50</b>
<b><u>Support for Court Filings</u></b>				
Anuj Bugga	Senior Managing Director	\$930	0.4	372.00
Eshaan Koshal	Director	\$650	20.5	13,325.00
Gautam Kumar	Director	\$650	16.1	10,465.00
<b>Totals</b>			<b>37.0</b>	<b>24,162.00</b>
<b><u>Trustee Litigation Support and Investigations</u></b>				
Andrew Hinkelman	Senior Managing Director	\$1,195	0.5	\$597.50
Wayne Anthony	Senior Managing Director	\$1,040	4.5	\$4,680.00
Anuj Bugga	Senior Managing Director	\$930	9.5	\$8,835.00
Shahin Shamsabadi	Managing Director	\$985	37.2	\$36,642.00
Laura Baer	Senior Director	\$840	53.1	\$44,604.00
Parita Kotak	Senior Director	\$800	2.8	\$2,240.00
Eshaan Koshal	Director	\$650	17.2	\$11,180.00
Kira Steven	Director	\$650	43.5	\$28,275.00
Bryce Nabulsi	Consultant	\$515	10.7	\$5,510.50
Advait Kamat	Consultant	\$375	148.6	\$55,725.00
Vyoma Vijai	Consultant	\$375	69.2	\$25,950.00
<b>Totals</b>			<b>396.8</b>	<b>224,239.00</b>
<b><u>Fee Application Preparation</u></b>				
Laura Baer	Senior Director	\$840	8.0	\$6,720.00
<b>Totals</b>			<b>8.0</b>	<b>\$6,720.00</b>
<b>Grand Total</b>			<b>456.5</b>	<b>271,101.50</b>

**MONTHLY EXPENSE SUMMARY**  
Saga Formations, Inc., et al.,  
(Case No. 24-11161 (BLS))  
March 1, 2025 through May 31, 2025

<b>Expense Type</b>	<b>Total</b>
Purchased Services	<u>\$8,908.36</u>
<b>Total Expenses</b>	<u><b>\$8,908.36</b></u>

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

Saga Formations, Inc., et al.,<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-11161 (BLS)

(Jointly Administered)

Obj. Deadline: July 14, 2025 at 4:00 p.m. (ET)

**COMBINED THIRD MONTHLY  
APPLICATION OF FTI CONSULTING, INC. AS INVESTIGATIVE  
AND FINANCIAL ADVISORS TO THE CHAPTER 11 TRUSTEE,  
FOR ALLOWANCE OF MONTHLY COMPENSATION AND FOR MONTHLY  
REIMBURSEMENT OF ALL ACTUAL AND NECESSARY EXPENSES INCURRED  
FOR THE PERIOD MARCH 1, 2025, THROUGH AND INCLUDING MAY 31, 2025**

FTI Consulting, Inc. (“FTI”), investigative and financial advisors counsel to Claudia Z. Springer, Esq., in her capacity as Chapter 11 Trustee (the “Trustee”) of the estates of Saga Formations, Inc. (“Saga”), Pajeau, Inc. (“Pajeau”), and Tangible Play, Inc. (“Tangible Play,” together with Saga and Pajeau, collectively the “Debtors”), submits this application (the “Application”) for monthly allowance of compensation for professional services rendered by FTI to the Trustee for the period March 1, 2025, through May 31, 2025 (the “Application Period”) reimbursement of actual and necessary expenses incurred by FTI during the Application Period pursuant to sections 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court of the District of Delaware (the “Local Rules”), the United States Trustee’s Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses filed under 11

---

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Saga Formations, Inc. (9113); Pajeau, Inc. (8758); and Tangible Play, Inc. (9331).

U.S.C. § 330, effective January 30, 1996 (the “U.S. Trustee Guidelines”) and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [D.I. 218] (the “Interim Compensation Procedures Order”).<sup>2</sup> In support of this Application, FTI represents as follows:

### **JURISDICTION**

1. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware, dated February 29, 2012* (the “Standing Order”). Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

### **BACKGROUND**

2. On June 4-5, 2024, GLAS Trust Company LLC, in its capacity as administrative and collateral agent under the November 24, 2021 Credit and Guaranty Agreement and certain other lenders under the Credit Agreement filed involuntary petitions under chapter 11 of the Bankruptcy Code in this Court against the Debtors (these “Chapter 11 Cases”).

3. On September 16, 2024, this Court entered an Order for Relief in Involuntary Cases and Appointing Chapter 11 Trustee [D.I. 147].

4. On September 23, 2024 (the “Appointment Date”), the United States Trustee filed an Application for Entry of An Order Approving the Appointment of Claudia Z. Springer, Esq. as Chapter 11 Trustee [D.I. 151] and filed a Notice of Appointment appointing Claudia Z. Springer, Esq. as Trustee of the Debtors [D.I. 152]. Since that time, the Trustee has managed the

---

<sup>2</sup> Terms used but otherwise defined herein have the meanings ascribed to them in the Interim Compensation Procedures Order.

Debtors' affairs pursuant to section 1106 of the Bankruptcy Code. No official committee has been appointed in these Chapter 11 Cases.

5. A more detailed description of the background of the Debtors and these Chapter 11 Cases is set forth in the *Declaration of Claudia Z. Springer in Support of First Day Motions* [D.I. 193].

#### **FTI'S RETENTION**

6. The Trustee engaged FTI as investigative and financial advisor to the Trustee in connection with these Chapter 11 Cases. On December 17, 2024, this Court entered the *Order Authorizing Retention and Employment of FTI Consulting, Inc. to Provide Investigative and Financial Advisory Services to the Chapter 11 Trustee Effective as of the Engagement Date* [D.I. 407].

#### **FEE PROCEDURES ORDER**

7. On October 28, 2024, the Court entered the Interim Compensation Procedures Order, which sets forth the procedures for interim compensation and reimbursement of expenses for all professionals in these Chapter 11 Cases.

8. In particular, the Interim Compensation Procedures Order provides that a professional may file and serve a Monthly Fee Application with the Court each month following the month or months for which compensation is sought. Provided that there are no objections to such Monthly Fee Application filed within twenty (21) business days after the service of a Monthly Fee Application, the professional may file a certificate of no objection with the Court, after which the Debtor is authorized to pay such professional eighty percent (80%) of the fees and one hundred percent (100%) of the expenses requested in such Monthly Fee Application. If a partial objection to the Monthly Fee Application is filed, then the Debtor is authorized to pay



eighty percent (80%) of the fees and one hundred percent (100%) of the expenses not subject to an objection.

**RELIEF REQUESTED**

9. FTI submits this Application for (a) allowance of reasonable compensation for the actual, reasonable and necessary professional services that it has rendered as financial advisor to the Trustee in these Chapter 11 Cases for the period from March 1, 2025, through May 31, 2025 and (b) for reimbursement of actual, reasonable and necessary expenses incurred in representing the Trustee during the same period.

10. During the period covered by this Application, FTI incurred fees in the amount of \$271,101.50. For the same period, FTI incurred actual, reasonable and necessary expenses totaling \$8,908.36. With respect to these amounts, as of the date of this Application, FTI has received no payments. FTI's fees for the Application Period are based on the customary compensation charged by comparably skilled professionals in other cases under Title 11.

11. Set forth in the foregoing "Compensation Detail" is a summary of the time expended by timekeepers billing time to these Chapter 11 Cases.

12. **Exhibit A** attached hereto contains logs which show the time recorded by professionals and other support staff and descriptions of the services provided.

13. FTI does not charge for outgoing domestic facsimiles and does not charge for incoming facsimiles.

14. In accordance with Local Rule 2016-1, FTI has reduced its request for compensation for non-working travel, if any, to fifty percent (50%) of its normal rate.

15. FTI has endeavored to assist the Trustee in the most expeditious and economical manner possible. Tasks have been assigned to accountants and financial advisors at FTI so that

work has been performed by those most familiar with the particular matter or task and, where a principal's involvement was required, by the lowest hourly rate professional appropriate for a particular matter. Moreover, FTI has endeavored to coordinate with the other professionals involved in these cases so as to minimize any duplication of effort and to minimize financial advisory fees and expenses to the Trustee. FTI believes it has been successful in this regard.

16. No agreement or understanding exists between FTI and any other person for the sharing of compensation received or to be received for services rendered in or in connection with these cases.

The undersigned has reviewed the requirements of Local Rule 2016-1 and certifies, to the best of the undersigned's information, knowledge and belief, that this Application complies with that Rule.

**WHEREFORE**, FTI respectfully requests that this Court: (a) allow FTI (i) monthly compensation in the amount of \$271,101.50 for actual, reasonable and necessary professional services rendered on behalf of the Trustee during the period March 1, 2025 through May 31, 2025, and (ii) monthly reimbursement in the amount of \$8,908.36 for actual, reasonable and necessary expenses incurred during the same period; (b) authorize and direct the Debtor to pay to FTI the amount of \$225,789.56 which is equal to the sum of eighty percent (80%) of FTI's allowed monthly compensation (\$216,881.20), and \$8,908.36 which is one hundred percent (100%) of FTI's allowed expense reimbursement; and (c) grant such other and further relief as is just and proper.

Dated: June 23, 2025

**FTI Consulting, Inc.**

/s/ Andrew Hinkelman

Andrew Hinkelman  
Senior Managing Director  
*Investigative and Financial Advisor to the*

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

Saga Formations, Inc., et al.,<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-11161 (BLS)

(Jointly Administered)

**Obj. Deadline: July 14, 2025 at 4:00 p.m. (ET)**

**NOTICE OF COMBINED THIRD MONTHLY  
APPLICATION OF FTI CONSULTING, INC. AS INVESTIGATIVE  
AND FINANCIAL ADVISORS TO THE CHAPTER 11 TRUSTEE,  
FOR ALLOWANCE OF MONTHLY COMPENSATION AND FOR MONTHLY  
REIMBURSEMENT OF ALL ACTUAL AND NECESSARY EXPENSES INCURRED  
FOR THE PERIOD MARCH 1, 2025, THROUGH AND INCLUDING MAY 31, 2025**

**PLEASE TAKE NOTICE** that FTI Consulting, Inc., as investigative and financial advisor to Claudia Springer, not individually, but solely as Chapter 11 Trustee (the “Trustee”) of the estates of Saga Formations, Inc. (“Saga”), Pajeau, Inc. (“Pajeau”), and Tangible Play, Inc. (“Tangible Play,” together with Saga and Pajeau, collectively the “Debtors”), filed the attached *Combined Third Monthly Application of FTI Consulting, Inc. as Investigative and Financial Advisor to the Chapter 11 Trustee, for Allowance of Monthly Compensation and for the Monthly Reimbursement of All Actual and Necessary Expenses Incurred for the Period March 1, 2025 Through and Including May 31, 2025* (the “Application”).

**PLEASE TAKE FURTHER NOTICE** that objections, if any, to the Application must: (a) be filed with the Clerk of the Bankruptcy Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, on or before **July 14, 2025 at 4:00 p.m. (Eastern Time)** (the “Objection Deadline”); and (b) be served so as to be received on or before the Objection Deadline by:

- i. the Trustee: Claudia Z. Springer, Novo Advisors, LLC, 401 N. Franklin St., Suite 4 East, Chicago, IL 60654;
- ii. counsel to the Trustee: Jenner & Block LLP, 353 N. Clark Street, Chicago, IL 60654, Attn: Catherine Steege (CSteege@jenner.com); Melissa Root (MRoot@jenner.com); and Pashman Stein Walder Hayden, P.C., 824 N. Market Street, Suite 800, Wilmington, Delaware, 19801-1242, Attn: Henry J. Jaffe (hjaffe@pashmanstein.com); Joseph C. Barsalona II (jbarsalona@pashmanstein.com); and Alexis R. Gambale (agambale@pashmanstein.com); Quinn Emanuel Urquhart & Sullivan, LP, 51 Madison

---

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Saga Formations, Inc. (9113); Pajeau, Inc. (8758); and Tangible Play, Inc. (9331).

Avenue, 22<sup>nd</sup> Floor, New York, New York 10010, Attn: Benjamin Finestone (benjaminfinestone@quinnemanuel.com);

- iii. counsel for GLAS: Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, IL 60654, Attn: Patrick J. Nash Jr. (patrick.nash@kirkland.com); Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Brian Schartz, P.C. (bschartz@kirkland.com) and Jordan Elkin (jordan.elkin@kirkland.com); Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, DE 19801, Attn: Laura Davis Jones (ljones@pszjlaw.com); and Reed Smith LLP, 599 Lexington Avenue, 22nd Floor, New York, New York 10022, Attn: David A. Pisciotta (dpisciotta@reedsmith.com);
- iv. counsel for the Petitioning Lender Creditors: Cahill, Gordon & Reindel LLP, 32 Old Slip, New York, NY 10005, Attn: Joel Moss (jmoss@cahill.com); and Cole Schotz P.C., 500 Delaware Avenue, Suite 1410, Wilmington, DE 19801, Attn: G. David Dean (ddean@coleschotz.com); and
- v. U.S. Trustee for the District of Delaware: Office of the United States Trustee for the District of Delaware, J. Caleb Boggs Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware, 19801, Attn: Linda Casey (linda.casey@usdoj.gov).

**PLEASE TAKE FURTHER NOTICE THAT ONLY OBJECTIONS MADE IN WRITING AND TIMELY FILED AND RECEIVED, IN ACCORDANCE WITH THE PROCEDURES ABOVE, WILL BE CONSIDERED BY THE BANKRUPTCY COURT AT SUCH HEARING.**

**IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED BY THE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.**

Dated: June 14, 2025  
Wilmington, Delaware

**PASHMAN STEIN WALDER HAYDEN, P.C.**

/s/ Alexis R. Gambale

Henry J. Jaffe (No. 2987)  
Joseph C. Barsalona II (No. 6102)  
Alexis R. Gambale (No. 7150)  
824 N. Market Street, Suite 800  
Wilmington, DE 19801  
Telephone: (302) 592-6496  
Email: hjaffe@pashmanstein.com  
jbarsalona@pashmanstein.com  
agambale@pashmanstein.com

-and-

**JENNER & BLOCK LLP**

Catherine Steege (admitted *pro hac vice*)  
Melissa Root (admitted *pro hac vice*)  
William A. Williams (admitted *pro hac vice*)  
353 N. Clark Street  
Chicago, Illinois 60654  
Telephone: (312) 923-2952  
Email: csteege@jenner.com  
mroot@jenner.com  
wwilliams@jenner.com

*Co-counsel to the Trustee*

**EXHIBIT A****MONTHLY COMPENSATION BY PROJECT CATEGORY**

Saga Formations, Inc., et al.,  
 (Case No. 24-11161 (BLS))  
 March 1, 2025 through May 31, 2025

<b>Activity / Consultant</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
<b><u>Meetings of and Communications with Case Professionals</u></b>				
Andrew Hinkelman	Senior Managing Director	\$1,195	2.2	2,629.00
Matthew Greenblatt	Senior Managing Director	\$1,195	7.5	8,962.50
Anuj Bugga	Senior Managing Director	\$930	2.1	1,953.00
Laura Baer	Senior Director	\$840	2.9	2,436.00
<b>Totals</b>			<b>14.7</b>	<b>15,980.50</b>
<b><u>Support for Court Filings</u></b>				
Anuj Bugga	Senior Managing Director	\$930	0.4	372.00
Eshaan Koshal	Director	\$650	20.5	13,325.00
Gautam Kumar	Director	\$650	16.1	10,465.00
<b>Totals</b>			<b>37.0</b>	<b>24,162.00</b>
<b><u>Trustee Litigation Support and Investigations</u></b>				
Andrew Hinkelman	Senior Managing Director	\$1,195	0.5	\$597.50
Wayne Anthony	Senior Managing Director	\$1,040	4.5	\$4,680.00
Anuj Bugga	Senior Managing Director	\$930	9.5	\$8,835.00
Shahin Shamsabadi	Managing Director	\$985	37.2	\$36,642.00
Laura Baer	Senior Director	\$840	53.1	\$44,604.00
Parita Kotak	Senior Director	\$800	2.8	\$2,240.00
Eshaan Koshal	Director	\$650	17.2	\$11,180.00
Kira Steven	Director	\$650	43.5	\$28,275.00
Bryce Nabulsi	Consultant	\$515	10.7	\$5,510.50
Advait Kamat	Consultant	\$375	148.6	\$55,725.00
Vyoma Vijai	Consultant	\$375	69.2	\$25,950.00
<b>Totals</b>			<b>396.8</b>	<b>224,239.00</b>
<b><u>Fee Application Preparation</u></b>				
Laura Baer	Senior Director	\$840	8.0	\$6,720.00
<b>Totals</b>			<b>8.0</b>	<b>\$6,720.00</b>
<b>Grand Total</b>			<b>456.5</b>	<b>271,101.50</b>

**Saga Formations, Inc., et al.**  
**FTI Consulting, Inc. Detailed Time and Fee Statement**  
**For the Period March 1, 2025 Through May 31, 2025**

<i>Date</i>	<i>Consultant</i>	<i>Rate</i>	<i>Hours Billed</i>	<i>Total</i>	<i>Description</i>
<b><u>Activity Classification: Trustee Litigation Support and Investigations</u></b>					
3/3/2025	Eshaan Koshal	650	1.8	1,170.00	Continue to review corporate records in India for additional key subjects.
3/3/2025	Eshaan Koshal	650	1.9	1,235.00	Further review of corporate records in India on additional key subjects.
3/3/2025	Bryce Nabulsi	515	1.7	875.50	Continue to identify sources and recipients for transactions in the Tangible Play bank account analysis to support Trustee and advisors in investigations.
3/3/2025	Advait Kumat	375	1.9	712.50	Conduct inquiries in Dubai to identify information on corporate interests, financial assets, and other moveable and immovable assets associated with the key subjects.
3/3/2025	Advait Kumat	375	1.8	675.00	Conduct additional inquiries in Dubai to identify information on corporate interests, financial assets, and other moveable and immovable assets associated with the key subjects.
3/3/2025	Advait Kumat	375	1.7	637.50	Conduct further inquiries in Dubai to identify information on corporate interests, financial assets, and other moveable and immovable assets associated with the key subjects.
3/3/2025	Shahin Shamsabadi	985	1.5	1,477.50	Perform scoping analysis and draft workplan related to UAE asset searches for the key subjects.
3/3/2025	Shahin Shamsabadi	985	1.1	1,083.50	Perform searches of public corporate registers for details on the subject entities.
3/3/2025	Shahin Shamsabadi	985	1.8	1,773.00	Review identification documents and perform searches on key subjects to identify ownership interests.
3/4/2025	Eshaan Koshal	650	1.9	1,235.00	Continue to review and draft updated tables for the asset search memo based on additional corporate records review.
3/4/2025	Eshaan Koshal	650	1.9	1,235.00	Draft updated tables for the asset search memo based on additional corporate records review.
3/4/2025	Bryce Nabulsi	515	1.6	824.00	Summarize source and recipient data for the Tangible Play bank statements to present to Trustee and advisors.
3/4/2025	Bryce Nabulsi	515	1.7	875.50	Continue to summarize source and recipient data for the Tangible Play bank statements to present to Trustee and advisors.
3/4/2025	Advait Kumat	375	1.9	712.50	Continue to conduct inquiries in Dubai to identify information on corporate interests, financial assets, and other moveable and immovable assets associated with the key subjects.
3/4/2025	Advait Kumat	375	1.5	562.50	Conduct additional research and perform inquiries in Dubai to identify information on corporate interests, financial assets, and other moveable and immovable assets associated with the key subjects.
3/4/2025	Advait Kumat	375	1.7	637.50	Conduct further research and perform inquiries in Dubai to identify information on corporate interests, moveable and immovable assets associated with the key subjects.
3/4/2025	Vyoma Vijai	375	2.0	750.00	Conduct inquiries to help identify financial assets and investments associated with the subjects in India.
3/4/2025	Vyoma Vijai	375	1.9	712.50	Conduct additional inquiries to help identify financial assets and investments associated with the subjects in India.
3/4/2025	Vyoma Vijai	375	1.6	600.00	Conduct further discreet inquiries to help identify financial assets and investments associated with the subjects in India.
3/4/2025	Shahin Shamsabadi	985	0.5	492.50	Perform research on additional entities.
3/4/2025	Shahin Shamsabadi	985	2.0	1,970.00	Perform searches in vehicle and property databases.
3/5/2025	Bryce Nabulsi	515	1.9	978.50	Further review of sources and recipients in transactions in the Tangible Play bank account analysis to support Trustee and advisors in investigations.
3/5/2025	Laura Baer	840	2.0	1,680.00	Continue to review the accounting records for transfers between specific entities of interest.
3/5/2025	Laura Baer	840	2.1	1,764.00	Review Epic statements and Sage accounting records to confirm transfers with Tangible Play.
3/5/2025	Eshaan Koshal	650	2.0	1,300.00	Review corporate disclosure records on key subjects in India.
3/5/2025	Eshaan Koshal	650	2.0	1,300.00	Analyze and synthesize findings on the UAE and India search results.
3/5/2025	Eshaan Koshal	650	1.9	1,235.00	Prepare updated tables for the asset search memo on key subjects.
3/5/2025	Bryce Nabulsi	515	1.8	927.00	Continue to summarize source and recipient data for the Tangible Play bank statements to present to Trustee and advisors.
3/5/2025	Bryce Nabulsi	515	1.7	875.50	Further review and summarization of source and recipient data for the Tangible Play bank statements to present to Trustee and advisors.
3/5/2025	Advait Kumat	375	2.0	750.00	Perform discreet inquiries in Dubai to identify information on moveable and immovable assets associated with the key subjects.
3/5/2025	Advait Kumat	375	1.6	600.00	Perform further inquiries in Dubai to identify information on moveable and immovable assets associated with the key subjects.
3/5/2025	Advait Kumat	375	1.5	562.50	Perform further inquiries in Dubai to identify information on financial assets associated with the key subjects.
3/5/2025	Advait Kumat	375	1.7	637.50	Conduct additional inquiries in Dubai to identify information on financial assets associated with the key subjects.

**Saga Formations, Inc., et al.**  
**FTI Consulting, Inc. Detailed Time and Fee Statement**  
**For the Period March 1, 2025 Through May 31, 2025**

<i>Date</i>	<i>Consultant</i>	<i>Rate</i>	<i>Hours Billed</i>	<i>Total</i>	<i>Description</i>
3/5/2025	Shahin Shamsabadi	985	1.5	1,477.50	Draft findings on identified vehicles for key subjects and perform additional searches.
3/5/2025	Shahin Shamsabadi	985	0.5	492.50	Continue to review records in property databases.
3/6/2025	Wayne Anthony	1,040	1.0	1,040.00	Review findings related to UAE property and vehicle searches for the asset search memo.
3/6/2025	Eshaan Koshal	650	1.9	1,235.00	Continue to review records and update tables for the asset search memos on key subjects.
3/6/2025	Bryce Nabulsi	515	0.3	154.50	Update summary of source and recipient data for the Tangible Play account after additional analysis of underlying transactions.
3/6/2025	Vyoma Vijai	375	2.0	750.00	Conduct site visits and inquiries to help identify financial assets and investments associated with the key subjects in India.
3/6/2025	Vyoma Vijai	375	1.9	712.50	Conduct additional site visits and inquiries to help identify financial assets and investments associated with the key subjects in India.
3/6/2025	Vyoma Vijai	375	1.7	637.50	Continue to conduct site visits and inquiries to help identify financial assets and investments associated with the key subjects in India.
3/6/2025	Shahin Shamsabadi	985	2.0	1,970.00	Continue to review and search property databases; begin to summarize findings.
3/6/2025	Shahin Shamsabadi	985	1.2	1,182.00	Continue to review records regarding additional entities identified during the review.
3/7/2025	Laura Baer	840	1.9	1,596.00	Continue reviewing select entity bank records to determine the flow of funds for the Trustee and Counsel.
3/7/2025	Kotak, Parita	800	1.2	960.00	Review and update additional findings in the asset search memo on the key subjects.
3/7/2025	Eshaan Koshal	650	1.9	1,235.00	Draft updated asset tables containing additional information based on discreet inquiries.
3/10/2025	Laura Baer	840	2.1	1,764.00	Continue to review and update the analysis related to Tangible Play for litigation claims support for the Trustee.
3/10/2025	Laura Baer	840	2.1	1,764.00	Continue to review select entity bank records to determine the flow of funds for the Trustee and Counsel.
3/10/2025	Laura Baer	840	2.2	1,848.00	Further review select entity bank records to determine the flow of funds for the Trustee and Counsel.
3/10/2025	Shahin Shamsabadi	985	2.0	1,970.00	Review UAE land department databases for onshore properties.
3/10/2025	Shahin Shamsabadi	985	2.0	1,970.00	Review UAE land department databases for offshore properties.
3/10/2025	Shahin Shamsabadi	985	1.8	1,773.00	Review domain archive caches for key subjects.
3/11/2025	Laura Baer	840	2.1	1,764.00	Continue work on Epic analysis of Tangible Play statements for litigation claims.
3/11/2025	Bugga, Anuj	930	1.2	1,116.00	Review of incremental asset search info and memo for presentation to Trustee and advisors.
3/11/2025	Advait Kumat	375	1.9	712.50	Conduct inquiries in Bengaluru, India to identify financial, moveable, and immovable assets associated with key subjects.
3/11/2025	Advait Kumat	375	1.7	637.50	Perform further inquiries in Bengaluru, India to identify financial, moveable, and immovable assets associated with key subjects.
3/11/2025	Advait Kumat	375	1.8	675.00	Conduct discreet inquiries in Bengaluru, India to identify financial, moveable, and immovable assets associated with key subjects.
3/11/2025	Advait Kumat	375	1.9	712.50	Review findings and conduct discreet inquiries in Bengaluru, India to identify financial, moveable, and immovable assets associated with key subjects.
3/11/2025	Vyoma Vijai	375	1.9	712.50	Conduct inquiries to identify immovable assets associated with the subjects in Bengaluru and Kerala.
3/11/2025	Vyoma Vijai	375	1.8	675.00	Conduct further inquiries to identify immovable assets associated with the subjects in Bengaluru and Kerala.
3/11/2025	Vyoma Vijai	375	1.6	600.00	Conduct discreet inquiries to identify immovable assets associated with the subjects in Bengaluru and Kerala.
3/11/2025	Vyoma Vijai	375	1.5	562.50	Conduct additional inquiries to identify immovable assets associated with the subjects in Bengaluru and Kerala.
3/11/2025	Shahin Shamsabadi	985	2.0	1,970.00	Review directorship and shareholding information; begin summary of findings on ownership interests.
3/11/2025	Shahin Shamsabadi	985	1.7	1,674.50	Review onshore Dubai records related to the key subjects and entities.
3/11/2025	Shahin Shamsabadi	985	0.9	886.50	Review and analyze lease arrangement data.
3/11/2025	Shahin Shamsabadi	985	0.7	689.50	Perform review of Emirati partners data.
3/12/2025	Wayne Anthony	1,040	1.0	1,040.00	Review findings and provide updated results to A. Bugga (FTI) and FTI India team for the asset search memo.
3/12/2025	Advait Kumat	375	2.0	750.00	Conduct additional discreet inquiries in Bengaluru, India to identify immovable assets associated with key subjects.
3/12/2025	Advait Kumat	375	1.9	712.50	Conduct discreet inquiries in Bengaluru, India to identify financial assets associated with key subjects.
3/12/2025	Advait Kumat	375	1.7	637.50	Conduct discreet inquiries in Bengaluru, India to identify moveable assets associated with key subjects.
3/12/2025	Advait Kumat	375	1.6	600.00	Review findings and conduct discreet inquiries in Bengaluru, India to identify moveable assets associated with key subjects.



**Saga Formations, Inc., et al.**  
**FTI Consulting, Inc. Detailed Time and Fee Statement**  
**For the Period March 1, 2025 Through May 31, 2025**

<i>Date</i>	<i>Consultant</i>	<i>Rate</i>	<i>Hours Billed</i>	<i>Total</i>	<i>Description</i>
3/12/2025	Vyoma Vijai	375	2.0	750.00	Perform additional inquiries to identify immoveable assets associated with the subjects in Bengaluru and Kerala.
3/12/2025	Vyoma Vijai	375	1.9	712.50	Perform site visits to identify immoveable assets associated with the subjects in Bengaluru and Kerala.
3/12/2025	Vyoma Vijai	375	1.9	712.50	Review findings and continue site visits to identify immoveable assets associated with the subjects in Bengaluru and Kerala.
3/12/2025	Vyoma Vijai	375	1.8	675.00	Continue to conduct site visits to identify immoveable assets associated with the subjects in Bengaluru and Kerala.
3/12/2025	Shahin Shamsabadi	985	0.8	788.00	Review of the security rights review.
3/12/2025	Shahin Shamsabadi	985	0.8	788.00	Perform review of ADGM records and databases.
3/12/2025	Shahin Shamsabadi	985	2.0	1,970.00	Review travel & tourism records.
3/12/2025	Shahin Shamsabadi	985	1.2	1,182.00	Review Educational Technology companies records.
3/13/2025	Laura Baer	840	0.5	420.00	Begin review of Tangible Play accounting records for integration into cash tracing exercise.
3/13/2025	Bugga, Anuj	930	0.3	279.00	Review of additional asset search results and update memo for presentation to the Trustee and advisors.
3/13/2025	Advait Kumat	375	2.0	750.00	Continue to conduct inquiries in Bengaluru, India to identify financial, moveable, and immovable assets associated with key subjects.
3/13/2025	Advait Kumat	375	1.5	562.50	Continue to review findings and conduct additional inquiries in Bengaluru, India to identify financial, moveable, and immovable assets associated with key subjects.
3/13/2025	Advait Kumat	375	1.4	525.00	Conduct additional discreet inquiries and visits in Bengaluru, India to identify financial, moveable, and immovable assets associated with key subjects.
3/13/2025	Advait Kumat	375	1.6	600.00	Review findings and conduct discreet inquiries and site visits in Bengaluru, India to identify financial, moveable, and immovable assets associated with key subjects.
3/13/2025	Advait Kumat	375	1.7	637.50	Review findings and conduct discreet inquiries and site visits related to Bengaluru, India to identify financial, moveable, and immovable assets associated with key subjects.
3/13/2025	Vyoma Vijai	375	1.7	637.50	Conduct additional site visits to verify ownership of some of the immoveable assets identified through discreet inquiries and research.
3/13/2025	Vyoma Vijai	375	1.8	675.00	Conduct further site visits to verify ownership of immoveable assets identified through discreet inquiries and research.
3/13/2025	Vyoma Vijai	375	2.0	750.00	Conduct site visits to verify ownership of immoveable assets identified through discreet inquiries and research in India.
3/13/2025	Shahin Shamsabadi	985	2.0	1,970.00	Continue to summarize findings for reporting.
3/13/2025	Shahin Shamsabadi	985	1.4	1,379.00	Further review of records to summarize for reporting.
3/13/2025	Shahin Shamsabadi	985	0.5	492.50	Provide further edits to the asset memo for the Trustee.
3/14/2025	Wayne Anthony	1,040	1.0	1,040.00	Review additional UAE findings and provide updated results to A. Bugga (FTI) and FTI India team for the asset search memo.
3/17/2025	Shahin Shamsabadi	985	0.8	788.00	Perform additional searches in UAE registers.
3/17/2025	Shahin Shamsabadi	985	1.2	1,182.00	Perform further searches in UAE registers.
3/18/2025	Vyoma Vijai	375	2.0	750.00	Conduct site visits to identify business affiliations and any corporate interests associated with two key subjects in the UAE.
3/18/2025	Vyoma Vijai	375	1.9	712.50	Continue to conduct site visits to identify business affiliations and any corporate interests associated with two target individuals in the UAE.
3/18/2025	Vyoma Vijai	375	1.9	712.50	Conduct site visits to identify directorships, shareholdings and any corporate interests associated with two key subjects in the UAE.
3/18/2025	Vyoma Vijai	375	1.8	675.00	Conduct additional site visits to identify directorships, shareholdings and any corporate interests associated with two key subjects in the UAE.
3/18/2025	Shahin Shamsabadi	985	1.7	1,674.50	Update findings in the asset memo from new searches.
3/19/2025	Laura Baer	840	2.1	1,764.00	Continue review of Tangible Play accounting records and bank statement activity.
3/19/2025	Bugga, Anuj	930	2.0	1,860.00	Review of additional asset search results and update memo for presentation to the Trustee and advisors.
3/19/2025	Kotak, Parita	800	1.6	1,280.00	Review and update additional findings in the asset search memo based on discreet inquiries on the key subjects.
3/19/2025	Advait Kumat	375	1.9	712.50	Conduct inquiries in Kerala, India to identify financial, moveable, and immovable assets associated with key subjects.
3/19/2025	Advait Kumat	375	1.8	675.00	Perform further inquiries in Kerala, India to identify financial, moveable, and immovable assets associated with key subjects.
3/19/2025	Advait Kumat	375	1.8	675.00	Conduct discreet inquiries in Kerala, India to identify financial, moveable, and immovable assets associated with key subjects.
3/19/2025	Vyoma Vijai	375	2.1	787.50	Conduct discreet inquiries to identify directorships, shareholdings and any corporate interests associated with two key subjects in the UAE.
3/19/2025	Vyoma Vijai	375	1.8	675.00	Conduct inquiries to identify directorships, shareholdings and any corporate interests associated with two key subjects in the UAE.

**Saga Formations, Inc., et al.**  
**FTI Consulting, Inc. Detailed Time and Fee Statement**  
**For the Period March 1, 2025 Through May 31, 2025**

<i>Date</i>	<i>Consultant</i>	<i>Rate</i>	<i>Hours Billed</i>	<i>Total</i>	<i>Description</i>
3/19/2025	Vyoma Vijai	375	1.8	675.00	Conduct additional inquiries to identify directorships, shareholdings and any corporate interests associated with two key subjects in the UAE.
3/19/2025	Vyoma Vijai	375	1.7	637.50	Review findings and conduct additional inquiries to identify directorships, shareholdings and any corporate interests associated with two key subjects in the UAE.
3/19/2025	Shahin Shamsabadi	985	0.9	886.50	Continue to draft additional findings in the asset memo for the Trustee.
3/20/2025	Laura Baer	840	1.8	1,512.00	Review statements and compare to new accounting records provided by Trustee for Tangible Play analysis.
3/20/2025	Wayne Anthony	1,040	1.5	1,560.00	Review asset memo and provide updates on the UAE asset work.
3/20/2025	Advait Kumat	375	1.7	637.50	Review findings and conduct discreet inquiries in Kerala, India to identify financial, moveable, and immovable assets associated with key subjects.
3/20/2025	Advait Kumat	375	2.0	750.00	Conduct additional discreet inquiries in Kerala, India to identify immovable assets associated with key subjects.
3/20/2025	Advait Kumat	375	1.8	675.00	Conduct discreet inquiries in Kerala, India to identify financial assets associated with key subjects.
3/20/2025	Vyoma Vijai	375	2.0	750.00	Conduct inquiries to identify additional business affiliations directorships, shareholdings and any corporate interests associated with two key subjects in the UAE.
3/20/2025	Vyoma Vijai	375	1.6	600.00	Conduct further inquiries to identify additional business affiliations directorships, shareholdings and any corporate interests associated with two key subjects in the UAE.
3/20/2025	Vyoma Vijai	375	1.9	712.50	Perform additional inquiries to identify additional business affiliations directorships, shareholdings and any corporate interests associated with two key subjects in the UAE.
3/20/2025	Vyoma Vijai	375	1.8	675.00	Continue to conduct inquiries to identify additional business affiliations directorships, shareholdings and any corporate interests associated with two key subjects in the UAE.
3/20/2025	Vyoma Vijai	375	1.7	637.50	Review findings and continue to conduct inquiries to identify additional business affiliations directorships, shareholdings and any corporate interests associated with two key subjects in the UAE.
3/20/2025	Shahin Shamsabadi	985	0.7	689.50	Provide summary of findings for presentation to the Trustee.
3/21/2025	Laura Baer	840	2.2	1,848.00	Continue Tangible Play review of accounting records to confirm bank account activity for sources and uses analysis.
3/21/2025	Vyoma Vijai	375	2.2	825.00	Perform inquiries for identification of properties associated with one key subject and one entity in the UAE.
3/21/2025	Vyoma Vijai	375	1.8	675.00	Perform more inquiries for identification of properties associated with one key subject and one entity in the UAE.
3/21/2025	Vyoma Vijai	375	1.9	712.50	Conduct further inquiries into identification of properties associated with one key subject and one entity in the UAE.
3/25/2025	Bugga, Anuj	930	0.5	465.00	Perform review of additional asset search findings by FTI India team for presentation to Trustee and advisors.
3/25/2025	Vyoma Vijai	375	1.7	637.50	Perform discreet inquiries for identification of properties associated with one target individual and one entity in the UAE.
3/25/2025	Vyoma Vijai	375	1.3	487.50	Perform additional discreet inquiries for identification of properties associated with one target individual and one entity in the UAE.
3/25/2025	Vyoma Vijai	375	1.4	525.00	Conduct discreet inquiries for identification of properties associated with one target individual and one entity in the UAE.
3/26/2025	Advait Kumat	375	1.4	525.00	Conduct discreet inquiries in Kerala, India to identify moveable assets associated with key subjects.
3/26/2025	Advait Kumat	375	1.7	637.50	Review findings and conduct discreet inquiries in Kerala, India to identify moveable assets associated with key subjects.
3/26/2025	Vyoma Vijai	375	2.0	750.00	Perform further inquiries for identification of properties associated with key subjects and one entity in the UAE.
3/26/2025	Vyoma Vijai	375	1.9	712.50	Review findings and conduct additional discreet inquiries for identification of properties associated with key subjects and one entity in the UAE.
3/27/2025	Laura Baer	840	2.5	2,100.00	Continue to update fee application entries from additional jurisdictions.
3/27/2025	Advait Kumat	375	1.3	487.50	Continue to conduct discreet inquiries in Kerala, India to identify financial, moveable, and immovable assets associated with key subjects.
3/27/2025	Advait Kumat	375	1.9	712.50	Continue to conduct discreet inquiries and visits in Kerala, India to identify financial, moveable, and immovable assets associated with key subjects.
3/28/2025	Laura Baer	840	1.8	1,512.00	Further review of wire transfer activity related to Tangible Play and determine source/recipient, when possible using accounting records.
3/28/2025	Laura Baer	840	1.9	1,596.00	Continue review of the Tangible Play accounting records and reconcile to the bank statement activity.

**Saga Formations, Inc., et al.**  
**FTI Consulting, Inc. Detailed Time and Fee Statement**  
**For the Period March 1, 2025 Through May 31, 2025**

<i>Date</i>	<i>Consultant</i>	<i>Rate</i>	<i>Hours Billed</i>	<i>Total</i>	<i>Description</i>
3/31/2025	Laura Baer	840	1.9	1,596.00	Further review and analyze accounting records for Tangible Play and Byju entities; review memos on subjects of interest.
3/31/2025	Laura Baer	840	1.2	1,008.00	Further review and analyze activity related to Byju Inc. and Tangible Play loan activity.
3/31/2025	Laura Baer	840	2.1	1,764.00	Continue account analysis on Tangible Play and related accounting records.
4/1/2025	Laura Baer	840	1.6	1,344.00	Run a comparison between the BYJU Inc. Sage accounting records to the Tangible Play accounting records to analyze the loan activity.
4/1/2025	Laura Baer	840	1.1	924.00	Review A/R accounts activity to confirm cash accounts were accurately recorded and compare to the bank statement activity for Tangible Play.
4/1/2025	Laura Baer	840	1.2	1,008.00	Review the FX accounts for Tangible Play included in the accounting records.
4/1/2025	Laura Baer	840	1.8	1,512.00	Continue to review Tangible Play records to determine the sources and uses of funds during calendar year 2024.
4/2/2025	Kira Steven	650	1.1	715.00	Review additional files related to Epic bank accounts and Tangible Play bank accounts.
4/2/2025	Kira Steven	650	1.0	650.00	Review files related to Epic bank accounts and Tangible Play bank accounts.
4/2/2025	Kira Steven	650	1.1	715.00	Review and update Tangible Play Bank Accounts analysis.
4/2/2025	Kira Steven	650	0.7	455.00	Perform quality control of summary charts of Tangible Play Bank Accounts analysis.
4/3/2025	Laura Baer	840	1.6	1,344.00	Continue to review Tangible Play records to determine the sources and uses of funds during calendar year April 2023 - September 2023.
4/3/2025	Kira Steven	650	1.2	780.00	Trace bank statement transactions to the general ledger detail for Tangible Play, Inc.
4/3/2025	Kira Steven	650	1.5	975.00	Perform quality control of bank statement data provided within Tangible Play Bank Accounts analysis.
4/3/2025	Kira Steven	650	1.8	1,170.00	Construct summary charts within draft version of Tangible Play Bank Accounts analysis.
4/3/2025	Kira Steven	650	1.3	845.00	Trace general ledger detail to bank statement transactions for Tangible Play, Inc.
4/4/2025	Kira Steven	650	1.4	910.00	Match transactions from account SVB-9989 to related general ledger detail currently available.
4/4/2025	Kira Steven	650	1.4	910.00	Continue to match transactions from account SVB-0593 to related general ledger detail to determine accuracy and completeness of records.
4/4/2025	Kira Steven	650	1.4	910.00	Continue to match transactions from account SVB-0593 to related general ledger detail to determine accuracy and completeness of records.
4/4/2025	Kira Steven	650	0.7	455.00	Identify discrepancies between accounting records and bank account records.
4/6/2025	Kira Steven	650	0.6	390.00	Continue to identify discrepancies between accounting records and bank account records.
4/7/2025	Laura Baer	840	1.8	1,512.00	Continue to review Tangible Play records to determine the sources and uses of funds during calendar year 2022.
4/7/2025	Laura Baer	840	1.2	1,008.00	Review preliminary findings on accounting data reconciliation to bank statement activity for Tangible Play records.
4/7/2025	Laura Baer	840	1.7	1,428.00	Continue to review Tangible Play records to determine the sources and uses of funds during calendar year 2023.
4/7/2025	Laura Baer	840	2.1	1,764.00	Continue to review Tangible Play records to determine the sources and uses of funds during calendar year 2021.
4/7/2025	Kira Steven	650	1.1	715.00	Continue review of Tangible Play records to determine the sources and uses of funds during calendar year 2021.
4/7/2025	Kira Steven	650	1.2	780.00	Continue review of Tangible Play records to determine the sources and uses of funds during calendar year 2022.
4/7/2025	Kira Steven	650	1.3	845.00	Continue review of Tangible Play records to determine the sources and uses of funds during calendar year 2023.
4/8/2025	Kira Steven	650	2.0	1,300.00	Continue review of Tangible Play records during calendar year 2023.
4/8/2025	Kira Steven	650	1.7	1,105.00	Continue review of Tangible Play records during calendar year 2022.
4/8/2025	Kira Steven	650	2.3	1,495.00	Continue to reconcile transactions manually from account SVB-9989 to related general ledger detail currently available.
4/8/2025	Kira Steven	650	1.8	1,170.00	Continue to reconcile transactions from account SVB-9989 to related general ledger detail currently available.
4/8/2025	Kira Steven	650	1.9	1,235.00	Further reconciliation of transactions from account SVB-9989 to related general ledger detail currently available.
4/8/2025	Kira Steven	650	1.9	1,235.00	Perform additional reconciliation of transactions from account SVB-9989 to related general ledger detail currently available.
4/8/2025	Bugga, Anuj	930	2.0	1,860.00	Review of asset tracing findings and further tasking for investigative steps.
4/8/2025	Advait Kumat	375	2.0	750.00	Continue to conduct inquiries and review intelligence findings in Dubai and India to identify information on the key subjects' investments in business ventures and assets across the two jurisdictions.
4/8/2025	Advait Kumat	375	1.5	562.50	Continue to conduct inquiries and review findings in Dubai and India to identify information on the key subjects' investments in business ventures and assets across the two jurisdictions.

**Saga Formations, Inc., et al.**  
**FTI Consulting, Inc. Detailed Time and Fee Statement**  
**For the Period March 1, 2025 Through May 31, 2025**

<i>Date</i>	<i>Consultant</i>	<i>Rate</i>	<i>Hours Billed</i>	<i>Total</i>	<i>Description</i>
4/8/2025	Advait Kumat	375	1.2	450.00	Review findings in Dubai and India and summarize information on the key subjects' investments in business ventures and assets across the two jurisdictions.
4/9/2025	Laura Baer	840	0.5	420.00	Review additional Tangible Play accounting records and update Tangible Play bank analysis following quality control reviews.
4/9/2025	Laura Baer	840	1.6	1,344.00	Review Tangible Play accounting records and update Tangible Play bank analysis following quality control reviews.
4/9/2025	Kira Steven	650	0.3	195.00	Perform manual review of transactions due to data issues with Tangible Play general ledger entries.
4/9/2025	Kira Steven	650	1.0	650.00	Perform further quality control analysis on Tangible Play subaccount reconciliation.
4/9/2025	Kira Steven	650	0.3	195.00	Perform additional quality control analysis on Tangible Play subaccount reconciliation.
4/9/2025	Kira Steven	650	0.4	260.00	Perform quality control analysis on Tangible Play subaccount reconciliation.
4/9/2025	Kira Steven	650	1.9	1,235.00	Perform additional analysis on Tangible Play subaccount reconciliation.
4/9/2025	Advait Kumat	375	1.4	525.00	Continue to review findings in Dubai and India and summarize information on the key subjects' investments in business ventures and assets across the two jurisdictions.
4/9/2025	Advait Kumat	375	1.8	675.00	Further review findings in Dubai and India and summarize information on the key subjects' investments in business ventures and assets across the two jurisdictions.
4/10/2025	Laura Baer	840	0.9	756.00	Further review of the reconciliation analysis between general ledger and bank statement transactions for Tangible Play.
4/10/2025	Kira Steven	650	1.9	1,235.00	Continue reconciliation analysis between general ledger and bank statement transactions for Tangible Play.
4/10/2025	Kira Steven	650	0.5	325.00	Perform a reconciliation analysis between general ledger and bank statement transactions for Tangible Play.
4/10/2025	Kira Steven	650	1.7	1,105.00	Identify relevant transactions to be updated in the Tangible Play account analysis per the accounting records.
4/10/2025	Bugga, Anuj	930	2.0	1,860.00	Review of incremental asset trace findings in Dubai and additional tasking of the project team.
4/14/2025	Laura Baer	840	1.6	1,344.00	Begin review of accounting records reconciliation for the Tangible Play records and summarize findings for the Trustee and advisors.
4/14/2025	Kira Steven	650	1.0	650.00	Perform a tracing analysis between Tangible Play and Epic records for the Trustee's litigation.
4/14/2025	Kira Steven	650	1.6	1,040.00	Refresh summary charts for the Tangible Play accounting records and bank statement reconciliation.
4/14/2025	Kira Steven	650	1.4	910.00	Perform a quality control review of the updated summary charts within Tangible Play Bank Accounts analysis.
4/14/2025	Kira Steven	650	1.1	715.00	Perform an updated transaction reconciliation between Epic to Tangible Play.
4/15/2025	Laura Baer	840	1.9	1,596.00	Complete review of accounting records reconciliation for the Tangible Play records and summarize findings for the Trustee and advisors.
4/16/2025	Advait Kumat	375	1.7	637.50	Review findings and perform further inquiries in Dubai and India to identify intelligence on the key subjects' investments in business ventures and assets across the two jurisdictions.
4/16/2025	Advait Kumat	375	1.6	600.00	Perform further inquiries in Dubai and India to identify intelligence on the key subjects' investments in business ventures and assets across the two jurisdictions.
4/16/2025	Advait Kumat	375	1.8	675.00	Conduct further inquiries in Dubai and India to identify intelligence on the key subjects' investments in business ventures and assets across the two jurisdictions.
4/16/2025	Advait Kumat	375	1.9	712.50	Conduct additional inquiries in Dubai and India to identify intelligence on the key subjects' investments in business ventures and assets across the two jurisdictions.
4/22/2025	Advait Kumat	375	2.0	750.00	Perform discreet inquiries to identify financial assets associated with a key individuals in the UAE.
4/22/2025	Advait Kumat	375	1.8	675.00	Undertake discreet inquiries to identify financial assets associated with key individuals in the UAE.
4/24/2025	Bugga, Anuj	930	1.5	1,395.00	Review of asset search findings in Dubai, briefing to Trustee and Counsels and additional field investigations tasking.
4/24/2025	Advait Kumat	375	2.1	787.50	Perform further inquiries to identify financial assets associated with key individuals in the UAE.
4/24/2025	Advait Kumat	375	1.7	637.50	Additional time spent on inquiries to identify assets in UAE related to the key individuals on behalf of the Trustee.
4/24/2025	Advait Kumat	375	0.9	337.50	Undertake inquiries to identify financial assets associated with key individuals in the UAE.
4/29/2025	Andrew Hinkelman	1,195	0.5	597.50	Review memos and case filings to wrap up case involvement before sale of assets.
4/30/2025	Advait Kumat	375	2.0	750.00	Incremental discreet inquiries to identify financial assets associated with key individuals in the UAE.
4/30/2025	Advait Kumat	375	1.9	712.50	Further time spent on discreet inquiries to identify financial assets associated with key individuals in the UAE.

**Saga Formations, Inc., et al.**  
**FTI Consulting, Inc. Detailed Time and Fee Statement**  
**For the Period March 1, 2025 Through May 31, 2025**

<i>Date</i>	<i>Consultant</i>	<i>Rate</i>	<i>Hours Billed</i>	<i>Total</i>	<i>Description</i>
5/1/2025	Advait Kumat	375	1.4	525.00	Additional time spent on discreet inquiries to identify financial assets associated with a target individual in the UAE.
5/1/2025	Advait Kumat	375	1.2	450.00	Continue to conduct discreet inquiries to identify financial assets associated with a target individual in the UAE.
5/1/2025	Advait Kumat	375	0.7	262.50	Additional time spent to conduct discreet inquiries to identify financial assets associated with a target individual in the UAE.
5/12/2025	Advait Kumat	375	2.0	750.00	Conduct discreet and confidential site visits in Sharjah to identify immovable assets tied to key subjects.
5/12/2025	Advait Kumat	375	1.9	712.50	Further visits to sites in Sharjah to identify immovable assets currently associated with the key subjects.
5/12/2025	Advait Kumat	375	1.7	637.50	Additional time on site visits in Sharjah to identify immovable assets currently associated with key subjects.
5/12/2025	Advait Kumat	375	1.8	675.00	Continue to conduct site visits in Sharjah to identify immovable assets currently associated with key subjects.
5/13/2025	Advait Kumat	375	2.0	750.00	Continue discreet and confidential site visits in Sharjah to identify immovable assets tied to key subjects.
5/13/2025	Advait Kumat	375	1.7	637.50	Continue discreet site visits in Sharjah to identify immovable assets tied to key subjects.
5/13/2025	Advait Kumat	375	1.5	562.50	Further time spent on site visits in Sharjah to identify assets tied to the key subjects.
5/13/2025	Advait Kumat	375	1.4	525.00	Additional time spent on site visits in Sharjah to identify assets tied to the key subjects.
5/13/2025	Advait Kumat	375	1.5	562.50	Continue to conduct discreet inquiries to identify assets associated with the key subjects and individuals in Sharjah.
5/14/2025	Advait Kumat	375	2.0	750.00	Review findings and begin discreet inquiries to identify Immoveable assets associated with the key subjects and individuals in Dubai.
5/14/2025	Advait Kumat	375	1.7	637.50	Continue to conduct discreet inquiries to identify Immoveable assets associated with the key subjects and individuals in Dubai.
5/14/2025	Advait Kumat	375	1.8	675.00	Conduct discreet inquiries to identify Immoveable assets associated with the key subjects and individuals in Dubai.
5/14/2025	Advait Kumat	375	1.7	637.50	Conduct site visits and inquiries to identify Immoveable assets associated with the key subjects and individuals in Dubai.
5/15/2025	Advait Kumat	375	2.0	750.00	Further time to conduct discreet inquiries and site visits in Dubai to identify assets associated with the key subjects and individuals.
5/15/2025	Advait Kumat	375	1.7	637.50	Conduct discreet inquiries and site visits in Dubai to identify assets associated with the key subjects and individuals.
5/15/2025	Advait Kumat	375	1.8	675.00	Conduct additional site visits in Dubai to identify assets associated with the key subjects and individuals.
5/15/2025	Advait Kumat	375	1.6	600.00	Conduct site visits in Dubai to identify assets previously associated with the key subjects and individuals.
5/18/2025	Advait Kumat	375	2.0	750.00	Review findings and perform additional inquiries in Dubai to previously held assets associated with key subjects.
5/18/2025	Advait Kumat	375	1.8	675.00	Continue to conduct inquiries in Dubai to identify previously held immovable assets associated with key subjects.
5/18/2025	Advait Kumat	375	1.7	637.50	Conduct inquiries in Dubai to identify previously held immovable assets associated with key subjects.
5/18/2025	Advait Kumat	375	1.7	637.50	Conduct inquiries in Dubai to identify additional immovable assets associated with key subjects.
5/18/2025	Advait Kumat	375	1.6	600.00	Conduct site visits and inquiries in Dubai to identify additional immovable assets associated with key subjects.
5/19/2025	Advait Kumat	375	2.0	750.00	Continue to conduct inquiries in Dubai to identify financial assets associated with a key subjects.
5/19/2025	Advait Kumat	375	2.1	787.50	Review findings and perform additional inquiries in Dubai to identify financial assets associated with key subjects.
5/19/2025	Advait Kumat	375	1.8	675.00	Conduct additional site visits in Dubai to identify financial assets associated with key subjects.
5/19/2025	Advait Kumat	375	1.4	525.00	Conduct site visits and discreet inquiries in Dubai to identify financial assets associated with key subjects.
5/19/2025	Advait Kumat	375	1.3	487.50	Conduct further discreet inquiries in Dubai to identify financial assets associated with key subjects.
5/20/2025	Advait Kumat	375	1.9	712.50	Conduct inquiries and site visits in the UAE to ascertain key individual's current financial wherewithal and assess his liquidity.
5/20/2025	Advait Kumat	375	1.7	637.50	Review findings and conduct additional inquiries and site visits in the UAE to ascertain key individual's current financial wherewithal and assess his liquidity.
5/20/2025	Advait Kumat	375	1.6	600.00	Continue to conduct inquiries and site visits in the UAE to ascertain key individual's current financial wherewithal and assess his liquidity.

**Saga Formations, Inc., et al.**  
**FTI Consulting, Inc. Detailed Time and Fee Statement**  
**For the Period March 1, 2025 Through May 31, 2025**

<i>Date</i>	<i>Consultant</i>	<i>Rate</i>	<i>Hours Billed</i>	<i>Total</i>	<i>Description</i>
5/20/2025	Advait Kumat	375	1.5	562.50	Review findings and spend additional time on inquiries and site visits in the UAE to ascertain key individual's current financial wherewithal and assess his liquidity.
5/20/2025	Advait Kumat	375	1.2	450.00	Conduct further inquiries and site visits in the UAE to ascertain key individual's current financial wherewithal and assess his liquidity.
5/21/2025	Advait Kumat	375	2.0	750.00	Conduct incremental inquiries and site visits in the UAE to ascertain key individual's current financial wherewithal and assess his liquidity.
5/21/2025	Advait Kumat	375	1.1	412.50	Continue to conduct discreet inquiries and site visits in the UAE to ascertain key individual's current financial wherewithal and assess his liquidity.
5/21/2025	Advait Kumat	375	1.3	487.50	Further time spent to conduct discreet inquiries and site visits in the UAE to ascertain key individual's current financial wherewithal and assess his liquidity.
5/21/2025	Advait Kumat	375	1.2	450.00	Additional time spent to conduct discreet inquiries and site visits in the UAE to ascertain key individual's current financial wherewithal and assess his liquidity.
<b>Total for Activity</b>			<b>396.8</b>	<b>224,239.00</b>	

**Activity Classification: Meetings of and Communications with Case Professionals**

<i>Date</i>	<i>Consultant</i>	<i>Rate</i>	<i>Hours Billed</i>	<i>Total</i>	<i>Description</i>
3/4/2025	Matthew Greenblatt	1,195	1.0	1,195.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), A. Hinkelman (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
3/4/2025	Andrew Hinkelman	1,195	1.0	1,195.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), M. Greenblatt (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
3/6/2025	Matthew Greenblatt	1,195	0.3	358.50	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), L. Baer (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
3/6/2025	Laura Baer	840	0.3	252.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), M. Greenblatt (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
3/11/2025	Matthew Greenblatt	1,195	0.3	358.50	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), A. Bugga and L. Baer (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
3/11/2025	Matthew Greenblatt	1,195	1.1	1,314.50	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), and C. Steege (Jenner).
3/11/2025	Bugga, Anuj	930	0.3	279.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), M. Greenblatt and L. Baer (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
3/11/2025	Laura Baer	840	0.3	252.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), A. Bugga and M. Greenblatt (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
3/12/2025	Matthew Greenblatt	1,195	0.8	956.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), S. Sarangi (P&B), and C. Steege (Jenner).
3/13/2025	Matthew Greenblatt	1,195	0.2	239.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), A. Hinkelman, A. Bugga, and L. Baer (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
3/13/2025	Andrew Hinkelman	1,195	0.2	239.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), A. Bugga, M. Greenblatt, and L. Baer (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
3/13/2025	Bugga, Anuj	930	0.2	186.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), A. Hinkelman, M. Greenblatt, and L. Baer (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
3/13/2025	Laura Baer	840	0.2	168.00	Participate in call with C. Springer (Trustee), S. Gupta (Novo), A. Bugga, M. Greenblatt, and A. Hinkelman (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
3/18/2025	Matthew Greenblatt	1,195	0.3	358.50	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), L. Baer (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
3/18/2025	Laura Baer	840	0.3	252.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), M. Greenblatt (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
3/19/2025	Matthew Greenblatt	1,195	0.5	597.50	Review and update memo on asset search results; send email correspondence to Trustee and advisors.
3/20/2025	Matthew Greenblatt	1,195	0.2	239.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), S. Sarangi (P&B), and C. Steege (Jenner).
3/25/2025	Matthew Greenblatt	1,195	1.0	1,195.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), A. Bugga (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
3/25/2025	Bugga, Anuj	930	1.0	930.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), M. Greenblatt (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
4/2/2025	Laura Baer	840	1.0	840.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), S. Sarangi (P&B), and C. Steege (Jenner).
4/3/2025	Matthew Greenblatt	1,195	0.2	239.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), L. Baer (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
4/3/2025	Laura Baer	840	0.2	168.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), M. Greenblatt (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
4/8/2025	Matthew Greenblatt	1,195	0.2	239.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), L. Baer (FTI), S. Sarangi (P&B), and C. Steege (Jenner).

**Saga Formations, Inc., et al.**  
**FTI Consulting, Inc. Detailed Time and Fee Statement**  
**For the Period March 1, 2025 Through May 31, 2025**

<i>Date</i>	<i>Consultant</i>	<i>Rate</i>	<i>Hours Billed</i>	<i>Total</i>	<i>Description</i>
4/8/2025	Laura Baer	840	0.2	168.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), M. Greenblatt (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
4/10/2025	Matthew Greenblatt	1,195	0.1	119.50	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), A. Hinkelman and L. Baer (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
4/10/2025	Andrew Hinkelman	1,195	0.1	119.50	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), M. Greenblatt and L. Baer (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
4/10/2025	Laura Baer	840	0.1	84.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), M. Greenblatt and A. Hinkelman (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
4/17/2025	Matthew Greenblatt	1,195	0.2	239.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), A. Hinkelman (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
4/17/2025	Andrew Hinkelman	1,195	0.2	239.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), M. Greenblatt (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
4/22/2025	Laura Baer	840	0.1	84.00	Draft email correspondence with C. Springer (Trustee), J. Grall (Novo), C. Steffe (Jenner), and M. Greenblatt (FTI).
4/24/2025	Andrew Hinkelman	1,195	0.2	239.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), L. Baer (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
4/24/2025	Laura Baer	840	0.2	168.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), A. Hinkelman (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
5/8/2025	Matthew Greenblatt	1,195	0.5	597.50	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), A. Hinkelman (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
5/8/2025	Andrew Hinkelman	1,195	0.5	597.50	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), M. Greenblatt (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
5/22/2025	Matthew Greenblatt	1,195	0.6	717.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), A. Bugga (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
5/22/2025	Bugga, Anuj	930	0.6	558.00	Participate in call with C. Springer (Trustee), S. Gupta and J. Grall (Novo), M. Greenblatt (FTI), S. Sarangi (P&B), and C. Steege (Jenner).
<b>Total for Activity</b>			<b>14.7</b>	<b>15,980.50</b>	

**Activity Classification: Support for Court Filings**

3/7/2025	Eshaan Koshal	650	2.0	1,300.00	Consolidate findings for the asset search memo around the key subjects.
3/10/2025	Eshaan Koshal	650	1.9	1,235.00	Continue to review and consolidate findings for the asset search work around the key subjects.
3/11/2025	Eshaan Koshal	650	2.0	1,300.00	Perform review and updates to the asset search findings for new information from discreet inquiries.
3/12/2025	Eshaan Koshal	650	1.7	1,105.00	Perform review and updates to the asset search findings for additional information from discreet inquiries.
3/13/2025	Gautam Kumar	650	1.8	1,170.00	Update findings in the asset search memo based on results of discreet inquiries and UAE asset searches.
3/17/2025	Gautam Kumar	650	1.9	1,235.00	Continue to update findings in the asset search memo based on results of discreet inquiries and UAE asset searches.
3/18/2025	Gautam Kumar	650	2.0	1,300.00	Further updates to the asset search memo based on the UAE search results.
3/19/2025	Gautam Kumar	650	1.8	1,170.00	Continue to update the asset search memo for UAE findings to support the Trustee and advisors in litigation.
3/24/2025	Gautam Kumar	650	1.4	910.00	Perform a quality control review of the updates to the asset search memo for UAE findings to support the Trustee and advisors in litigation.
3/25/2025	Gautam Kumar	650	1.6	1,040.00	Continue to update findings in the asset search memo based on results of discreet inquiries in India and UAE.
4/2/2025	Eshaan Koshal	650	1.9	1,235.00	Continue to update findings in the asset search memo based on results of discreet inquiries in India and UAE.
4/2/2025	Gautam Kumar	650	1.8	1,170.00	Perform review and updates to the asset search findings for findings in India and UAE.
4/3/2025	Eshaan Koshal	650	1.8	1,170.00	Continue to update the asset search memo for additional findings from results of discreet inquiries.
4/3/2025	Gautam Kumar	650	1.9	1,235.00	Perform more review and draft additional updates for the asset search memo for additional findings from results of discreet inquiries.
4/4/2025	Eshaan Koshal	650	1.9	1,235.00	Review and draft additional updates for the asset search memo for additional findings from results of discreet inquiries.
4/4/2025	Gautam Kumar	650	1.9	1,235.00	Perform a final quality control review of the asset search tables in the updated memo.
5/22/2025	Bugga, Anuj	930	0.4	372.00	Prepare to present memo findings to Trustee and advisors by reviewing and summarizing memo materials.
5/29/2025	Eshaan Koshal	650	1.9	1,235.00	Perform additional updates to the asset search memo due to additional findings from discreet inquiries.
5/30/2025	Eshaan Koshal	650	1.8	1,170.00	Review findings for the asset search memo from the discreet inquiries.

Saga Formations, Inc., et al.  
FTI Consulting, Inc. Detailed Time and Fee Statement  
For the Period March 1, 2025 Through May 31, 2025

<i>Date</i>	<i>Consultant</i>	<i>Rate</i>	<i>Hours Billed</i>	<i>Total</i>	<i>Description</i>
5/30/2025	Eshaan Koshal	650	1.9	1,235.00	Review further findings for the asset search memo from the discreet inquiries.
5/30/2025	Eshaan Koshal	650	1.7	1,105.00	Continue to review and update the summaries in the asset search memos for the Trustee and advisors.
<b>Total for Activity</b>			<b>37.0</b>	<b>24,162.00</b>	

**Activity Classification: Fee Application Preparation**

3/24/2025	Laura Baer	840	1.4	1,176.00	Continue to review and consolidate time entries and expenses for the fee application
3/24/2025	Laura Baer	840	1.6	1,344.00	Review and consolidate time entries and expenses for the fee application.
3/24/2025	Laura Baer	840	1.0	840.00	Further review and consolidation of time entries and expenses for the fee application.
3/24/2025	Laura Baer	840	1.9	1,596.00	Continue to finalize fee application.
3/25/2025	Laura Baer	840	2.1	1,764.00	Further review of fee application.
<b>Total for Activity</b>			<b>8.0</b>	<b>6,720.00</b>	
<b>Grand Total</b>			<b>456.5</b>	<b>271,101.50</b>	



Saga Formations, Inc., et al.  
FTI Consulting, Inc. Expense Detail  
For the Period March 1, 2025 Through May 31, 2025

<i>Date</i>	<i>Consultant</i>	<i>Amount</i>	<i>Description of Expenses</i>
<b><u>Expense Type: Purchased Services</u></b>			
3/2/2025	Eshaan Koshal	5.72	Electronic Data - (N-A), Eshaan Koshal. Retrieved corporate filings in India.
3/3/2025	Eshaan Koshal	8.00	Electronic Data - (N-A), Eshaan Koshal. Retrieved corporate records in India.
3/5/2025	Eshaan Koshal	2.86	Electronic Data - (N-A), Eshaan Koshal. Retrieved corporate records in India.
4/3/2025	Eshaan Koshal	1.17	Electronic Data - (N-A), Eshaan Koshal. Downloaded corporate records.
3/25/2025	Wayne Anthony	3,538.08	Diligencia searches - March 2025 invoices on directorships in UAE including key subjects identified by Counsel.
4/22/2025	Wayne Anthony	5,352.53	Rayan Intelligence Limited - Purchase of incorporation documents and other government filings in the UAE to support investigations around key subjects and entities for asset identification including Vouizzit Tech Invoice: 175-Rayan Intelligence Limited-FTI/02/20250315
Total:		8,908.36	
Grand Total:		<b><u>8,908.36</u></b>	