

Report on Utilization of IPO Proceeds

for the month of 31 December 2017

Name of the Company : **Nurani Dyeing & Sweater Ltd.**
 Amount (BDT) of Capital Raised Through IPO : **Tk. 430,000,000**
 Date of Close of Subscription : **April 10, 2017**
 Proceeds Receiving Date (Trading Date) : **June 01, 2017**
 Last Date of Full Utilization of Fund as per Prospectus : **Within 18 months after receiving IPO fund**

Sl.	Purpose Mentioned in the Prospectus	Time Line as per prospectus	Revised Time Line (Up to.....)	Amount as per Prospectus	Amount as per Revised Utilization Plan	Total Utilized Amount	Utilized (%)	Total Un-utilized Amount	Un-utilized (%)	Remarks
a)	Acquisition of Brand new Machineres and Equipments	Within 18 months after receiving IPO fund	-	243,300,000	-	-	0.00%	243,300,000	100.00%	-
b)	Steel Structure and Civil Construction	Within 15 months of receiving IPO fund	-	50,045,000	-	31,324,665	62.59%	18,720,335	37.41%	-
c)	Partial Payment of Term Loan [AB Bank Limited, Gulshan Branch and Agrani Bank Limited, Amin Court Branch]	Within 1 month after receiving IPO fund	-	118,000,000	-	118,000,000	100.00%	-	0.00%	-
d)	IPO Expenses	As and when required	-	18,655,000	-	18,648,064	99.96%	6,936	0.04%	-
Total				430,000,000	-	167,972,729		262,027,271		

5,055,288
267,082,559

Net Interest on IPO Proceeds: 5,055,288
 Un-Utilized IPO Proceeds with Interest Income: 267,082,559

Percentage:
 Net Interest on IPO Proceeds: 1.18 %
 Un-Utilized IPO Proceeds with Interest Income: 62.11%

Notes:

- a) Actual application received was almost 28.12 times.
- b) The Company has been maintaining Mudaraba Term Deposit (MTDR) account of Tk. 263,968,508 with Union Bank Ltd., Bogabari branch (A/C NO. 0092030003626, 0092030003648, 0092030003659, 0092040000376, 0092040000387, 0092040000398, 0092040000409 & 0092040000411) vide bank certificate: UBL/boga/Solvency/2018/03 dated: 01.01.2018 following the approval of the Board of Directors' Meeting held on June 01, 2017.
- c) During the month, the Company has utilized Tk. 7,273,000 against Steel Structure and Civil Construction from IPO proceeds held at the CD account of the company bearing A/C No. 1051060188019 at Eastern Bank Ltd, Sonargoon Road Branch which was previously deposited through payment order no.0120664 dated: 01.11.2017 into this account from the Union Bank Ltd following the encashment of MTDR A/C bearing No. 0092030003672 of Tk. 34,057,702.

[Signature]
Managing Director

[Signature]
Director

[Signature]
Chief Financial Officer

[Signature]
Ahmed Zaker & Co.
 Chartered Accountants