

Report on Utilization of IPO Proceeds

For the month of June 30, 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 : **10-Apr-17**
 Proceeds Receiving Date (Trading Date) : **01-Jun-17**
 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 (Upto.....)	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 Machineries 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	-	-	0.00%	50,045,000	100.00%	-
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	-	136,648,064		293,351,936		

Percentage:

Interest on IPO Proceeds: 0.14 %

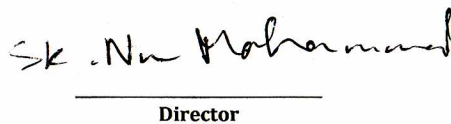
Un-Utilized IPO proceeds with Interest income: 68.36%

Note:

- Actual application was received almost 28.12 times.
- The Company has transferred budgeted amount of IPO expenses Tk. 18,655,000 from IPO account to another current account of the Company where remaining the balance of Tk. 6,936 (Tk. 18,655,000 - Tk. 18,648,064) after payment and adjustment of previously paid IPO expenses as per prospectus with Eastern Bank Limited Current account no. 1051060188019.
- During the month utilized amount of Tk. 98,374,500 for the purpose of Partial Payment of Term Loan and IPO Expenses.
- The Company has been maintaining Fixed Deposit Receipts of Tk. 293,300,000 with Union Bank Ltd. (FDR NO. 0092030003626, 0092030003637, 0092030003648, 0092030003659, 0092030003661, 0092030003672, 0092030003762, 0092030003773 & 0092030003784) as per approval of the Board of Directors Meeting held on June 01, 2017.
- The Company has transferred Tk. 293,345,000 for FDR from IPO account to another current account of the Company. The balance of Tk. 45,000 (Tk. 293,345,000 - Tk. 293,300,000) has been maintaining in another current account instead of IPO account.



Managing Director



Director



Chief Financial Officer



Ahmed Zaker & Co.
Chartered Accountants