

Report on Utilization of IPO Proceeds

For the month of May 31, 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) : **1-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	-	20,000,000	16.95%	98,000,000	83.05%	-
d)	IPO Expenses	As and when required	-	18,655,000	-	18,273,564	97.96%	381,436	2.04%	-
Total				430,000,000	-	38,273,564		391,726,436	91.09.92%	

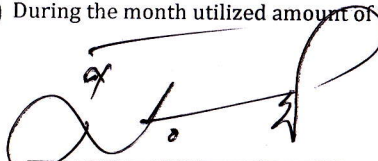
Percentage:

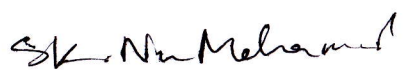
Interest on IPO Proceeds: 0.00%

Un-Utilized IPO proceeds with Interest income: 91.10%


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. 381,436 (Tk. 18,655,000 - Tk. 18,273,564) after payment and adjustment of previously paid IPO expenses as per prospectus with Eastern Bank Limited Current account no. 1051060188019.
- During the month, the Company has taken a Pay Order from IPO fund Bank account for repayment of Bank loan which was deposited into the Bank as at 04.06.2017.
- During the month utilized amount of Tk. 38,273,564 for the purpose of IPO Expenses and Partial Payment of Term Loan.


 Managing Director


 Director


 Chief Financial Officer


 Ahmed Zaker & Co.
 Chartered Accountants