

Report on Utilization of IPO Proceeds

for the month of 30 November 2017



AHMED ZAKER & Co.
CHARTERED ACCOUNTANTS



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 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	-	24,051,665	48.06%	25,993,335	51.94%	-
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	-	160,699,729		269,300,271		

Net Interest on IPO Proceeds:

3,326,027

Un-Utilized IPO Proceeds with Interest Income:

272,626,298

Percentage:

Net Interest on IPO Proceeds: 0.77 %

Un-Utilized IPO Proceeds with Interest Income: 63.40%

Notes:

- Actual application received was almost 28.12 times.
- The Company has been maintaining Mudaraba Term Deposit (MTDR) account of Tk. 261,968,750 with Union Bank Ltd., Bogabari branch (A/C NO. 0092030003626, 0092030003648, 0092030003659, 0092040000376, 0092040000387, 0092040000398, 0092040000409 & 0092040000411) vide bank certificate: UBL/boga/Solvency/2017/452 dated: 05.12.2017 following the approval of the Board of Directors' Meeting held on June 01, 2017.
- During the month, the Company has utilized Tk. 24,051,665 against Steel Structure and Civil Construction from IPO proceeds following the encashment of MTDR of Tk. 34,057,702 bearing A/C No: 0092030003672 held at Union Bank Ltd. Bogabari Branch. The remaining balance of Tk. 10,006,037 (34,057,702-24,051,665) is being held at CD A/C No. 1051060188019 of the company at Eastern Bank Ltd. Sonargaon Road Branch. into which the full amount of MTDR amounting Tk. 34,057,702 has been deposited through payment order no.0120664 dated: 01.11.2017 from Union Bank Ltd.

Managing Director

Director

Chief Financial Officer

Ahmed Zaker & Co.
Chartered Accountants