

Report on Utilization of IPO Proceeds

For the month of 31 January 2018

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	Utilized Amount		Utilized (%)	Total Un-utilized Amount	Un-utilized (%)	Remarks
					This Month	Upto this Month				
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	1,287,700	32,612,365	65.17%	17,432,635	34.83%	.
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	1,287,700	169,260,429		260,739,571		

Net Interest on IPO Proceeds: **5,055,288**
 Un-Utilized IPO Proceeds with Interest Income: **265,794,859**

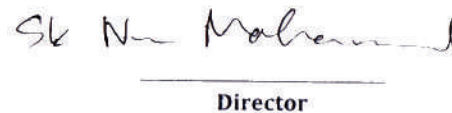
Percentage:

Net Interest on IPO Proceeds: 1.18 %
 Un-Utilized IPO Proceeds with Interest Income: 61.81%

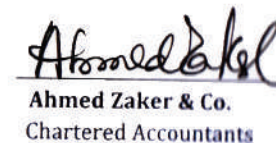
Notes:

- Actual application received was almost 28.12 times.
- During the month, the Company has utilized Tk. 1,287,700 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. Sonargaon 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.
- 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/2018/84 dated: 05.02.2018 following the approval of the Board of Directors' Meeting held on June 01, 2017.


 Managing Director


 Director


 Chief Financial Officer


 Ahmed Zaker & Co.
 Chartered Accountants