

Report on Utilization of IPO Proceeds

For the month of 31 July 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 | 5,000,000 | 38,902,365 | 77.73% | 11,142,635 | 22.27% | - |
| 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 | 5,000,000 | 175,550,429 | | 254,449,571 | | |

Net Interest on IPO Proceeds:

16,364,051

Un-Utilized IPO Proceeds:

254,449,571

Total Un-Utilized IPO Proceeds with Interest Income:

270,813,622

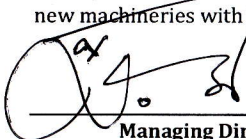
Percentage:

Net Interest on IPO Proceeds: 3.81 %

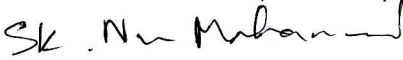
Un-Utilized IPO Proceeds with Interest Income: 62.98%

Notes:

- a) During the month, the company utilized total amount of Tk. 5,000,000 for the purpose of 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.
- b) During the month, the Company has encashed Six Fixed Deposit Receipts total amount of Tk. 18,68,32,826 from Union Bank Limited (FDR NO. 0092030003626, 0092040000376, 0092040000387, 0092040000398, 0092040000409 & 0092040000411) as per bank certificate Ref. No. UBL/BOGA/MTDR/2018/351 dated August 08, 2018 and deposited Tk. 18,68,32,826 into the current account no. 0091210000194 of the company of Union Bank Limited instead of IPO fund account and again transferred to another A/C No. 0041010004077 of Union Bank Limited, Hatkhola branch. From this amount the company has paid Tk. 76,071 for office rent which is not related to IPO proceeds.
- c) During the month, the company has opened a new L/C No. 340718010258 of total amount of Tk. 248,034,557 equivalent to US\$ 2,975,546/- for the purpose of acquisition of brand new machineries with Union Bank Ltd. (Union Bank certificate no. UBL/HATKHOLA/CERTIFICATE/2018/35)




 Managing Director



 Director



 Chief Financial Officer



 Ahmed Zaker & Co.
 Chartered Accountants