

**CERTIFICATE ON
STATUS REPORT ON UTILIZATION**

OF

**PROCEEDS FROM PUBLIC OFFERING
OF**

MIR AKHTER HOSSAIN LIMITED

For the month of June 30, 2023

FAMES & R

Chartered Accountants
Hossain Tower (11th floor)
116, Naya Paltan, Box Culvert Road
Dhaka-1000

**AUDITORS' CERTIFICATE REGARDING MONTHLY STATUS REPORT OF
UTILIZATION OF FUND AGAINST INITIAL PUBLIC OFFERING (IPO) OF
MIR AKHTER HOSSAIN LIMITED
FOR THE MONTH OF JUNE 30, 2023**

This is to certify that Mir Akhter Hossain Limited has received Tk. 1,250,000,000 (Taka One Hundred Twenty Five Crore) only as Initial Public Offering (IPO) proceeds through subscription from December 24, 2020 to December 30, 2020 in the separate Bank Account with Brac Bank Ltd., Head Office, Anik Tower, 220/B Tejgaon Gulshan link Road, Dhaka-1208. Bank Account number is 1501200374270004. In line with the condition number 4, Part C of the consent letter number BSEC/CI/BB-18/2018/269 dated on November 23, 2020 of Bangladesh Securities and Exchange Commission (BSEC).

It is to be noted that the Company has re-allocated the unspent amount as mentioned in Prospectus, which has been approved by the shareholder in its extra ordinary general meeting (EGM) held on 10th March, 2022 and Bangladesh Securities and Exchange Commission (BSEC) has accorded its consent vide letter No. BSEC/CFD/2021/256/547 dated May 18, 2022. IPO fund utilization status as on June 30, 2023 is as follows:

Sl. No.	Purpose of Utilization	Amount as per amended allocation approved in EGM & BSEC	Utilization of Fund up to May 31, 2023	Fund utilized for the month of June 30, 2023	Total Utilized Amount	Unspent Balance (Taka)	Remarks
1	Heavy Equipment	-	-	-	-	-	Re-allocated amount of Taka 503,000,000
2	Aggregate Processing Plant	-	-	-	-	-	Re-allocated amount of Taka 127,000,000
3	Asphalt Plant	46,750,000	46,750,000	-	46,750,000	-	-
4	Concrete Batching Plant	21,525,608	21,525,608	-	21,525,608	-	Re-allocated of unspent amount Taka 15,874,392 out of original allocation Tk. 37,400,000
5	Warehouse and Workshop for Equipment Maintenance and Refurbishment	92,649,000	92,649,000	-	92,649,000	-	Re-allocated of unspent amount Taka 8201000 out of original allocation Tk. 100,850,000
6	Repayment of Bank Loan	400,000,000	400,000,000	-	400,000,000	-	-
7	Estimated IPO Expenses	35,000,000	35,000,000	-	35,000,000	-	-
8	Concrete Boom Pump	20,000,000	20,000,000	-	20,000,000	-	Unadjusted amount Tk. 20,000,000 adjusted with orgnal estimated 40,000,000
9	Dump Truck	7,000,000	7,000,000	-	7,000,000	-	Unadjusted amount Tk. 98,000,000 adjusted with orgnal estimated 105,000,000
10	Long Boom Excavator	30,600,000	30,600,000	-	30,600,000	-	-
11	Excavator	15,000,000	15,000,000	-	15,000,000	-	-
12	Pay Loader	25,000,000	25,000,000	-	25,000,000	-	Unadjusted amount Tk. 25,000,000 adjusted with orgnal estimated 50,000,000
13	Generator	5,200,000	5,200,000	-	5,200,000	-	Unadjusted amount Tk. 20,800,000 adjusted with orgnal estimated 26,000,000
14	Self Propelled Barge	32,500,000	32,500,000	-	32,500,000	-	-

Amendment of IPO Proceeds Utilization Vide Letter no : BSEC/CFD/2021/256/1403 and Issurar Letter No: MAHL/BSEC/SHARE01/2023/143						
1	Dredger Engine	22,000,000	-	21,500,000	21,500,000	500,000
2	Dump Truck	100,500,000	-	571,000	571,000	99,929,000
3	Excavator (Long Boom)	10,750,000	-	179,969	179,969	10,570,031
4	Excavator (Stnd. Boom)	34,000,000	-	256,966	256,966	33,743,034
5	Bulldozer	13,000,000	-	213,251	213,251	12,786,749
6	Pay Loader	21,000,000	-	276,450	276,450	20,723,550
7	Vibratory Roller	10,000,000	-	-	-	10,000,000
8	Motor Grader	20,000,000	-	273,310	273,310	19,726,690
9	Stationary Concrete Pump / Boom Pump	9,000,000	-	9,000,000	9,000,000	-
10	Mixer Truck	26,000,000	26,000,000	-	26,000,000	-
11	Back Hoe Loader/Tyre Excavator	14,000,000	-	-	-	14,000,000
12	Low Bed Trailer	9,000,000	-	-	-	9,000,000
13	Water Tanker	12,000,000	-	12,000,000	12,000,000	-
14	Rough Terrain Crane	22,500,000	-	-	-	22,500,000
15	Crawler Crane	28,000,000	-	28,000,000	28,000,000	-
16	Girder Transporter/ Form Traveler	7,250,000	6,357,350	-	6,357,350	892,650
17	Scaffolding and Staging Systems	70,000,000	70,000,000	-	70,000,000	-
18	Structural Support Systems	90,000,000	89,380,052	-	89,380,052	619,948
**	Less amount finced out of the the Company's own/other source.	(224,608)	-	(195,008)	-	(419,616)
	Total IPO Proceeds	1,250,000,000	922,962,010	72,075,937	995,232,955	254,572,037
19	Interest income	48,037,409	9,437,894	-	9,437,894	57,475,303
20	Forfeited Amount and other receipts	2,305,492	-	-	-	2,305,492
21	Tax on Interest Income	(6,022,012)	-	1,887,579	(1,887,579)	(7,909,591)
22	Payment Forfeited Amount and others	-	2,293,270	-	2,293,270	(2,293,270)
23	Foreign exchange Gain	795,260	-	-	-	795,260
24	Bank charge & Excise	-	187,072	805	187,877	(187,877)
25	Unpaid Refund Warrant	91,810	-	-	-	91,810
	Total IPO Proceeds & Interest Income/ (Bank	1,295,207,958	934,880,246	73,964,321	1,005,264,417	304,849,163

Total unutilized fund excluding Interest Income/(Bank Charges) Taka 254,572,037 only and including Interest Income, Forfeited amount/(Bank Charges) Taka 304,849,163 only as on June 30, 2023 is lying with BRAC Bank Ltd., Head Office, Anik Towar,220/B Tejgaon Gulshan link Road, Dhaka-1208 Bank Account number is 1501200374270004 (BDT), A/C No. 150120037427006 (GBP), A/C No. 1501200374270007 (EURO), A/C No.1501200374270005 (USD) . We have collected relevant information and required documents for all disbursements and we have also checked all the relevant document. Enclosed herewith the Status Report as Annexure-A for utilization of fund which has been prepared by the management.

During the course of our certification, we have found that:

- 1 The Management of Mir Akhter Hossain Limited has paid Taka 400,000,000 for repayment of Loan in line with Dhaka Bank Ltd. amount of Taka 100,000,000. in Account No :2011750000366, Jamuna Bank Limited amount of Taka 100,000,000. in Account No : 0074-4800002242, and Social Islami Bank Limited amount of Taka 200,000,000. in Account No :0213130016198, 0213130016187, 0213130016176 and 0213130016165, during the month of February 28, 2021 as per mentioned clause in Prospectus.
- 2 IPO Expenses amounting to BDT 35,000,000 which was incurred from time to time has been re-imbursed during the month of March 2021.
- 3 The Management of Mir Akhter Hossain Limited has paid totaling Taka 22,93,270 in pursuance of Clause-26, Part-B. of consent letter BSEC/CI/BB-18/2018/269 dated November 23, 2020. Out of total amount Taka 18,07,110 (for feited amount) have been paid to BSEC and rest amount of Taka 4,86,160 (excess amount) have been paid to Intiyaz Husain Securities Limited.
- 4 The management of Mir Akhter Hossain Limited has spent total amount of Taka. 92,649,000 for the purpose of warehouse and workshops for equipment maintenance and refurbishment upto the month of September 30, 2021.
- 5 The management of Mir Akhter Hossain Limited has imported Asphalt Plant amounting Taka 46,750,000 as per prospectus and L/C value has been settled during the month of October, 2021.



- 6 The management of Mir Akhter Hossain Limited has imported Concrete Batching Plant amounting Taka 10,799,507 as per prospectus and L/C value has been settled during the month of December, 2021.
- 7 The management of Mir Akhter Hossain Limited has imported Concrete Batching Plant amounting Taka 10,726,100 as per prospectus and L/C value has been settled during the month of January, 2022.
- 8 Bangladesh Securities and Exchange Commission has extended time for utilization of IPO Proceeds till January 31, 2023, vide letter no. BSEC/CFO/2021/256/699 dated on 29 August 2022.
- 9 The management of Mir Akhter Hossain Limited has imported the Concrete Boom Pump total amount of Taka 20,000,000 from Putzmeister Concrete Machine of India during the month of September, 2022.
- 10 The management of Mir Akhter Hossain Limited has imported the Dump Truck amount of Taka 7,000,000 from Sinotruk International of China during the month of September, 2022.
- 11 The management of Mir Akhter Hossain Limited has imported the Long Boom Excavator total amount of Taka 30,600,000 from Xuzhou Construction Machinery of China during the month of September, 2022.
- 12 The management of Mir Akhter Hossain Limited has imported the Excavator total amount of Taka 19,908,040 from Xuzhou Construction Machinery of China but the company has utilised Taka 15,000,000 from IPO proceed during the month of September, 2022.
- 13 The management of Mir Akhter Hossain Limited has imported the Pay Loader total amount of Taka 25,000,000 from Guangxi Liugong Machinery of China during the month of September, 2022.
- 14 The management of Mir Akhter Hossain Limited has imported the Generator total amount of Taka 8,954,959 from Allam Marine Ltd of England but the company has been adjusted 5,200,000 from IPO proceed accounts during the month of September, 2022.
- 15 The management of Mir Akhter Hossain Limited has procure Self Propelled Barge from NN Bulk Terminal Ltd. for total amount of Taka 39,000,000 out of which Taka. 32,500,000 has been utilised from IPO Accounts during the month of October, 2022.
- 16 The management of Mir Akhter Hossain Limited has advanced payment the Structural Support Systems for steel Pipe items an amount of Taka 12,000,000 to Longjian Road & Bridge Co. Ltd from IPO proceed accounts during the month of February, 2023.
- 17 The management of Mir Akhter Hossain Limited had paid advance Taka 20,000,000 from IPO proceed accounts to procure Pay Loader during the month of March 2023. However, subsequently supplier fails to supply the same and refunded said advance to the Company which is fully credited to the Company's bank account with BRAC Bank (IPO A/C) 08.05.2023.
- 18 The management of Mir Akhter Hossain Limited has spent an amount of Taka 6,357,350 to different parties for Girder Transporter/ Form Traveler from IPO Accounts during the month of March 2023.
- 19 The management of Mir Akhter Hossain Limited has spent an amount of Taka 70,000,000 to different parties for Scaffolding and Staging Systems from IPO Accounts during the month of March 2023.
- 20 The management of Mir Akhter Hossain Limited had paid Taka 77,893,152 during March 2023 and total amount stands Tk.89,893,152 during the month March 2023 for Structural Support Systems. However, amount paid to Zaman Enterprise Tk. 513,100 against said expenses through D.D. which have been cancelled and credited by the BRAC Bank (IPO A/C) as the supplier fails to supply the material as per contract with them. As such total/net payment for Structural Support Systems at the end of April 2023 stands at Tk.89,380,052.
- 21 The management of Mir Akhter Hossain Limited has purchased total amount of Taka 26,000,000 for Mixer Truck from IPO Accounts during the month of May 2023 in which paid to Trade Space Taka 6,500,000 (including Tk. 3,000,000/-paid as advance, during last month), Milontika Engineering Services 8,670,600 and Runner Motors Ltd Tk. 10,829,400.
- 22 The management of Mir Akhter Hossain Limited has purchased "Dredger Engine" total amount of Taka 21,500,000 from IPO Accounts during the month of June 2023 by Issuing Pay Order (Brac Bank #1228872 dt. 22.06.2023) to Bros Bd.
- 23 The management of Mir Akhter Hossain Limited has spent Taka 571,000 from IPO Accounts for Opening L/C to procure "Dump Truck" during the month of June, 2023.
- 24 The management of Mir Akhter Hossain Limited has spent Taka 179,969 from IPO Accounts for Opening L/C to procure "Excavator (Long Boom)" during the month of June, 2023.
- 25 The management of Mir Akhter Hossain Limited has spent Taka 256,966 from IPO Accounts for Opening L/C to procure "Excavator (Std. Boom)" during the month of June, 2023.
- 26 The management of Mir Akhter Hossain Limited has spent Taka 213,251 from IPO Accounts for Opening L/C to procure "Bulldozer" during the month of June, 2023.
- 27 The management of Mir Akhter Hossain Limited has spent Taka 276,450 from IPO Accounts for Opening L/C to procure "Pay Loader" during the month of June, 2023.
- 28 The management of Mir Akhter Hossain Limited has spent Taka 273,310 from IPO Accounts for Opening L/C to procure "Motor Grader" during the month of June, 2023.




- 29 The management of Mir Akhter Hossain Limited has purchased "Stationary Concrete Pump / Boom Pump" total amount of Taka 9,000,000 from IPO Accounts during the month of June 2023 by Issuing Pay Order (Brac Bank #1228789 dt. 13.06.2023) to Milontika Engineering Services.
- 30 The management of Mir Akhter Hossain Limited has purchased "Water Tanker" total amount of Taka 12,000,000 from IPO Accounts during the month of June 2023 by Issuing Pay Order (Brac Bank #1228787 dt. 13.06.2023) to Runner motors Ltd Tk 7,241,000 and Pay Order (Brac Bank #1228788 dt. 13.06.2023) SN Engineering works Tk 4,759,000.
- 31 The management of Mir Akhter Hossain Limited has purchased "Crawler Crane " total amount of Taka 28,000,000 from IPO Accounts during the month of June 2023 by Issuing Pay Order (Brac Bank #1228873 dt. 22.06.2023) to Afzal Construction.

We also report that:

- i. The expenses/utilization has been made in line with the provision of Initial Public Offering (IPO) documents;
- ii. The expenses/utilization made in line with the condition 4, part C of consent letter of Initial Public Offering (IPO);
- iii. The expenses/utilization of Taka 995,232,955 of IPO proceeds have been completed as mentioned in the time schedule/ implementation schedule as specified in Initial Public Offering (IPO) documents;
- iv. The expenses/utilization made is accurate /for the purpose of the company as mentioned in Initial Public Offering (IPO) documents; and
- v. We also confirmed that: (i) expenses have been incurred by maintaining proper procedure as well as at a reasonable price; and (ii) books and records including vouchers are found correct in support of utilization of Initial Public Offering (IPO) fund and reconciliation with bank statement.

Dated: July 13, 2023
Place: Dhaka


FAMES & R
Chartered Accountants



Report on Utilization of IPO Proceeds for the month of June 30, 2023

Name of the Company : Mir Akhter Hossain Limited
Amount (BDT) of Capital Raised Through IPO : BDT. 12,50,000,000/-
Date of Opening of Subscription : December 24, 2020
Date of Closing of Subscription : December 30, 2020
Last Date of Full Utilization of Fund as per Proceeds : July, 2022 (Within 18 Months of obtaining IPO proceeds)
Last Date of Full Utilization approved by BSEC : October 16, 2023

Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per amended allocation approved in EGM & BSEC	Utilized up to May 31, 2023	During the month of June 30, 2023	Total Utilized Amount	Utilized %	Total Un-utilized Amount	Un-utilized %	Remarks
1	Heavy Equipment	12 Months	-	-	-	-	0%	-	0%	Re-allocated amount of Taka 503,000,000
2	Aggregate Processing Plant	18 Months	-	-	-	-	0%	-	0%	Re-allocated amount of Taka 127,000,000
3	Asphalt Plant	9 Months	46,750,000	46,750,000	-	46,750,000	100%	-	0%	
4	Concrete Batching Plant	12 Months	21,525,608	21,525,608	-	21,525,608	100%	-	0%	Re-allocated of unspent amount Taka 15,874,392 out of original allocation Tk. 37,400,000
5	Warehouse and Workshop for Equipment Maintenance and Refurbishment	12 Months	92,649,000	92,649,000	-	92,649,000	100%	-	0%	Re-allocated of unspent amount Taka 8201000 out of original allocation Tk. 100,850,000
6	Repayment of Bank Loan	3 Months	400,000,000	400,000,000	-	400,000,000	100%	-	0%	
7	Estimated IPO Expenses	At Actual	35,000,000	35,000,000	-	35,000,000	100%	-	0%	
8	Concrete Boom Pump		20,000,000	20,000,000	-	20,000,000	100%	-	0%	Unadjusted amount Tk. 20,000,000 adjusted with original estimated 40,000,000
9	Dump Truck		7,000,000	7,000,000	-	7,000,000	100%	-	0%	Unadjusted amount Tk. 98,000,000 adjusted with original estimated 105,000,000
10	Long Boom Excavator		30,600,000	30,600,000	-	30,600,000	100%	-	0%	
11	Excavator		15,000,000	15,000,000	-	15,000,000	100%	-	0%	
12	Pay Loader		25,000,000	25,000,000	-	25,000,000	100%	-	0%	Unadjusted amount Tk.25,000,000 adjusted with original estimated 50,000,000
13	Generator		5,200,000	5,200,000	-	5,200,000	100%	-	0%	Unadjusted amount Tk. 20,800,000 adjusted with original estimated 26,000,000
14	Self Propelled Barge		32,500,000	32,500,000	-	32,500,000	100%	-	0%	



Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per amended allocation approved in EGM & BSEC	Utilized up to May 31, 2023	During the month of June 30, 2023	Total Utilized Amount	Utilized %	Total Un-utilized Amount	Un-utilized %	Remarks
Amendment of IPO Proceeds Utilization Vide Letter no : BSEC/CFD/2021/256/1403 and Issuar: Letter No: MAHL/BSEC/SHARE01/2023/143										
1	Dredger Engine		22,000,000	-	21,500,000	21,500,000	98%	500,000	2%	
2	Dump Truck		100,500,000	-	571,000	571,000	1%	99,929,000	99%	
3	Excavator (Long Boom)		10,750,000	-	179,969	179,969	2%	10,570,031	98%	
4	Excavator (Std. Boom)		34,000,000	-	256,966	256,966	1%	33,743,034	99%	
5	Bulldozer		13,000,000	-	213,251	213,251	2%	12,786,749	98%	
6	Pay Loader		21,000,000	-	276,450	276,450	1%	20,723,550	99%	
7	Vibratory Roller		10,000,000	-	-	-	0%	10,000,000	100%	
8	Motor Grader		20,000,000	-	273,310	273,310	1%	19,726,690	99%	
9	Stationary Concrete Pump / Boom Pump		9,000,000	-	9,000,000	9,000,000	100%	-	0%	
10	Mixer Truck		26,000,000	26,000,000	-	26,000,000	100%	-	0%	
11	Back Hoe Loader/Tyre Excavator		14,000,000	-	-	-	0%	14,000,000	100%	
12	Low Bed Trailer		9,000,000	-	-	-	0%	9,000,000	100%	
13	Water Tanker		12,000,000	-	12,000,000	12,000,000	100%	-	0%	
14	Rough Terrain Crane		22,500,000	-	-	-	0%	22,500,000	100%	
15	Crawler Crane		28,000,000	-	28,000,000	28,000,000	100%	-	0%	
16	Girder Transporter/ Form Traveler		7,250,000	6,357,350	-	6,357,350	88%	892,650	12%	
17	Scaffolding and Staging Systems		70,000,000	70,000,000	-	70,000,000	100%	-	0%	
18	Structural Support Systems		90,000,000	89,380,052	-	89,380,052	99%	619,948	1%	
**	Less amount finced out of the Company's own/other source.		(224,608.00)	(195,008.00)	-	-	-	(419,616.00)	1.87	
Total IPO Proceeds						995,232,955		254,572,037		

Note:

* Taka 187,877 have been debited by the bank as sundry charges, Taka 57,475,303 has been received as Interest Income and TDS has been deducted Taka 7,909,591 on Interest income of IPO Proceeds accounts (Account number 1501200374270004) maintaining with Brac Bank Ltd up to the month of June 30, 2023

* Balance at Bank as on June 30, 2023 with BRAC Bank Ltd., Head Office, Anik Towar, 220/B Tejgaon Gulshan link Road, (Account number 1501200374270004.) BDT 30,51,87,190.21 A/C No.1501200374270005 (USD) 617.47, A/C No. 150120037427006 GBP 0.00, A/C No. 1501200374270007 (EUR) 0.00,

* Taka 1,250,000,000. has received from IPO Fund but total expenditure amount in Tk.1,250,244,608. The excess amount Tk. 419,616 to be spent out of company's own source.

On behalf of the Board :



Director



Company Secretary



Chief Financial Officer

Dated: July 13, 2023
Place: Dhaka

