

**CERTIFICATE ON
STATUS REPORT ON UTILIZATION
OF
PROCEEDS FROM PUBLIC OFFERING
OF
MIR AKHTER HOSSAIN LIMITED**

For the month of February 28, 2023

**AUDITORS' CERTIFICATE REGARDING MONTHLY STATUS REPORT OF
UTILIZATION OF FUND AGAINST INITIAL PUBLIC OFFERING (IPO) OF
MIR AKHTER HOSSAIN LIMITED
FOR THE MONTH OF FEBRUARY 28, 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 February 28, 2023 is as follows:

Sl. No.	Purpose of Utilization	Amount as per amended allocation approved in EGM & BSEC	Utilization of Fund up to January 31, 2023	Fund utilized for the month of February 28, 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 Issuar Letter No: MAHL/BSEC/SHARE01/2023/143						
1	Dredger Engine	22,000,000	-	-	-	22,000,000
2	Dump Truck	100,500,000	-	-	-	100,500,000
3	Excavator (Long Boom)	10,750,000	-	-	-	10,750,000
4	Excavator (Stnd. Boom)	34,000,000	-	-	-	34,000,000
5	Bulldozer	13,000,000	-	-	-	13,000,000
6	Pay Loader	21,000,000	-	-	-	21,000,000
7	Vibratory Roller	10,000,000	-	-	-	10,000,000
8	Motor Grader	20,000,000	-	-	-	20,000,000
9	Stationary Concrete Pump / Boom Pump	9,000,000	-	-	-	9,000,000
10	Mixer Truck	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
14	Rough Terrain Crane	22,500,000	-	-	-	22,500,000
15	Crawler Crane	28,000,000	-	-	-	28,000,000
16	Girder Transporter/ Form Traveler	7,250,000	-	-	-	7,250,000
17	Scaffolding and Staging Systems	70,000,000	-	-	-	70,000,000
18	Structural Support Systems	90,000,000	-	12,000,000	12,000,000	78,000,000
	Total IPO Proceeds	1,250,224,608	731,224,608	12,000,000	743,224,608	507,000,000
19	Interest income	48,037,409	-	-	-	48,037,409
20	Forfeited Amount and other receipts	2,305,492	-	-	-	2,305,492
21	Tax on Interest Income	(6,022,012)	-	-	-	(6,022,012)
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	-	181,840	115	181,955	(181,955)
25	Unpaid Refund Warrant	91,810	-	-	-	91,810
	Total IPO Proceeds & Interest Income/ (Bank	1,295,432,566	733,699,717	12,000,115	745,699,832	549,732,734

Total unutilized fund excluding Interest Income/(Bank Charges) Taka 507,000,000 only and including Interest Income, Forfeited amount/ (Bank Charges) Taka 549,732,734 only as on February 28, 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:

- 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.
- 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.
- 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 Imtiyaz Husain Securities Limited.



- d) 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.
- e) 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.
- f) 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.
- g) 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.
- h) 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.
- i) 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.
- j) The management of Mir Akhter Hossain Limited has imported the Dump Truck amount of Taka 7,000,000 from Sinotruk Internation of China during the month of September, 2022.
- k) 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.
- l) 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.
- m) 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.
- n) 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.
- o) 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.
- p) The management of Mir Akhter Hossain Limited has advanced payment the Structural Support Systems for steel Pipe items an amount of Taka 125,000,000 to Longjan Road & Bridge Co. Ltd from IPO proceed accounts during the month of February, 2023.

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 743,224,608 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: March 14, 2023
Place: Dhaka


FAMES & R
Chartered Accountants



Report on Utilization of IPO Proceeds for the month of February 28, 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 upto January 31, 2023	During the month of February 28, 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%	Unadjust 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%	Unadjust 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%	Unadjust 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%	Unadjust 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 upto January 31, 2023	During the month of February 28, 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	-	-	-	0%	22,000,000	100%	
2	Dump Truck		100,500,000	-	-	-	0%	100,500,000	100%	
3	Excavator (Long Boom)		10,750,000	-	-	-	0%	10,750,000	100%	
4	Excavator (Strnd. Boom)		34,000,000	-	-	-	0%	34,000,000	100%	
5	Bulldozer		13,000,000	-	-	-	0%	13,000,000	100%	
6	Pay Loader		21,000,000	-	-	-	0%	21,000,000	100%	
7	Vibratory Roller		10,000,000	-	-	-	0%	10,000,000	100%	
8	Motor Grader		20,000,000	-	-	-	0%	20,000,000	100%	
9	Stationary Concrete Pump / Boom Pump		9,000,000	-	-	-	0%	9,000,000	100%	
10	Mixer Truck		26,000,000	-	-	-	0%	26,000,000	100%	
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	-	-	-	0%	12,000,000	100%	
14	Rough Terrain Crane		22,500,000	-	-	-	0%	22,500,000	100%	
15	Crawler Crane		28,000,000	-	-	-	0%	28,000,000	100%	
16	Girder Transporter/ Form Traveler		7,250,000	-	-	-	0%	7,250,000	100%	
17	Scaffolding and Staging Systems		70,000,000	-	-	-	0%	70,000,000	100%	
18	Structural Support Systems		90,000,000	-	-	-	0%	78,000,000	87%	
Total IPO Proceeds						743,224,608	13%	507,000,000		

Note:

* Taka 1,81,955 have been debited by the bank as sundry charges, Taka 48,037,409 has been received as Interest Income and TDS has been deducted Taka 6,022,012 on Interest income of IPO Proceeds accounts (Account number 1501200374270004) maintaining with Brac Bank Ltd upto the month of February 28, 2023.

* Balance at Bank as on February 28, 2023 with BRAC Bank Ltd., Head Office, Anik Towar,220/B Tejgaon Gulshan link Road, (Account number 1501200374270004.) BDT.549,456,136 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. 244,608 to be spent out of company's own source.

On behalf of the Board :

Amir

Managing Director

[Signature]

Company Secretary

[Signature]

Chief Financial Officer



Dated: March 14, 2023

Place: Dhaka