

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

For the month of January 31, 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 JANUARY 31, 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 January 31, 2023 is as follows:

Sl. No.	Purpose of Utilization	Amount as per amended allocation approved in EGM & BSEC	Utilization of Fund up to December 31, 2022	Fund utilized for the month of January 31, 2023	Total Utilized Amount	Unspent Balance (Taka)	Remarks
1	Heavy Equipment	-	-	-	-	-	Re-allocated amount of Taka
2	Aggregate Processing Plant	-	-	-	-	-	Re-allocated amount of Taka
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
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
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 Batching Plant	20,000,000	-	-	-	20,000,000	-
9	Piling Rig (XCMG)	30,000,000	-	-	-	30,000,000	-
10	Concrete Boom Pump	40,000,000	20,000,000	-	20,000,000	20,000,000	-
11	Concrete Pump	26,000,000	-	-	-	26,000,000	-
12	Mixer Truck	43,800,000	-	-	-	43,800,000	-
13	Bulldozer	40,000,000	-	-	-	40,000,000	-
14	Motor Grader	50,000,000	-	-	-	50,000,000	-
15	Dump Truck	105,000,000	7,000,000	-	7,000,000	98,000,000	-
16	Long Boom Excavator	30,600,000	30,600,000	-	30,600,000	-	-
17	Excavator	15,000,000	15,000,000	-	15,000,000	-	-
18	JCB Back Hoe Excavator	5,000,000	-	-	-	5,000,000	-
19	Pay Loader	50,000,000	25,000,000	-	25,000,000	25,000,000	-
20	Vibratory Roller	10,100,000	-	-	-	10,100,000	-
21	Crawler Crane	80,000,000	-	-	-	80,000,000	-
22	Rough Train Crane	35,000,000	-	-	-	35,000,000	-
23	Low Bed Trailer	15,000,000	-	-	-	15,000,000	-
24	Generator	26,000,000	5,200,000	-	5,200,000	20,800,000	-
25	Self Propelled Barge	32,500,000	32,500,000	-	32,500,000	-	-
26	Installation Cost	75,392	-	-	-	75,392	-
Total IPO Proceeds		1,250,000,000	595,924,608	-	731,224,608	518,775,392	-



Sl. No.	Purpose of Utilization	Amount as per amended allocation approved in EGM & BSEC	Utilization of Fund up to December 31, 2022	Fund utilized for the month of January 31, 2023	Total Utilized Amount	Unspent Balance (Taka)	Remarks
27	Interest income	48,037,409	-	-	-	48,037,409	
28	Forfeited Amount and other receipts	2,305,492	-	-	-	2,305,492	
29	Tax on Interest Income	(6,022,012)	-	-	-	(6,022,012)	
30	Payment Forfeited Amount and others	-	2,293,270	-	2,293,270	(2,293,270)	
31	Foreign exchange Gain	795,260	-	-	-	795,260	
32	Bank charge & Excise Duty	-	131,369	50,470	181,840	(181,840)	
33	Unpaid Refund Warrant	91,810	-	-	-	91,810	
	Total IPO Proceeds & Interest Income/ (Bank Charges)/Other	1,295,207,958	598,349,247	50,470	733,699,717	561,508,241	

Total unutilized fund excluding Interest Income/(Bank Charges) Taka 518,775,392 only and including Interest Income, Forfeited amount/ (Bank Charges) Taka 561,508,241 only as on January 31, 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. 1501200374270006 (GBP), A/C No. 1501200374270007 (EURO), A/C No.1501200374270005 (USD) there is no expenditure during the month of January 31, 2023. 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.

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 731,224,608 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: February 14, 2023
Place: Dhaka


FAMES & R
Chartered Accountants



Report on Utilization of IPO Proceeds for the month of January 31, 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 : January 31, 2023

Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per amended allocation approved in EGM & BSEC	Utilized upto December 31, 2022	This Month	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 Batching Plant		20,000,000	-	-	-	0%	20,000,000	100%	
9	Piling Rig (XCMG)		30,000,000	-	-	-	0%	30,000,000	100%	
10	Concrete Boom Pump		40,000,000	20,000,000	-	20,000,000	50%	20,000,000	50%	
11	Concrete Pump		26,000,000	-	-	-	0%	26,000,000	100%	
12	Mixer Truck		43,800,000	-	-	-	0%	43,800,000	100%	
13	Bulldozer		40,000,000	-	-	-	0%	40,000,000	100%	
14	Motor Grader		50,000,000	-	-	-	0%	50,000,000	100%	
15	Dump Truck		105,000,000	7,000,000	-	7,000,000	7%	98,000,000	93%	

Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per amended allocation approved in EGM & BSEC	Utilized upto December 31, 2022	This Month	Total Utilized Amount	Utilized %	Total Un-utilized Amount	Un-utilized %	Remarks
16	Long Boom Excavator		30,600,000	30,600,000	-	30,600,000	100%	-	0%	
17	Excavator		15,000,000	15,000,000	-	15,000,000	100%	-	0%	
18	JCB Back Hoe Excavator		5,000,000	-	-	-	0%	5,000,000	100%	
19	Pay Loader		50,000,000	25,000,000	-	25,000,000	50%	25,000,000	50%	
20	Vibratory Roller		10,100,000	-	-	-	0%	10,100,000	100%	
21	Crawler Crane		80,000,000	-	-	-	0%	80,000,000	100%	
22	Rough Train Crane		35,000,000	-	-	-	0%	35,000,000	100%	
23	Low Bed Trailer		15,000,000	-	-	-	0%	15,000,000	100%	
24	Generator		26,000,000	5,200,000	-	5,200,000	20%	20,800,000	80%	
25	Self Propeller		32,500,000	32,500,000	-	32,500,000	100%	-	0%	
26	Installation Cost		75,392	-	-	-	0%	75,392	100%	
Total IPO Proceeds			1,250,000,000	731,224,608	-	731,224,608		518,775,392		

Note:

* Taka 1,81,840 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 January 31, 2023

* Balance at Bank as on January 31, 2023 with BRAC Bank Ltd., Head Office, Anik Towar, 220/B Tejgaon Gulshan link Road, (Account number 1501200374270004.) BDT.561,456,251 A/C No.1501200374270005 (USD) 617.47. A/C No. 150120037427006 GBP. 0.00, A/C No. 1501200374270007 (EUR) 0.00,

On behalf of the Board :


Managing Director


Company Secretary


Chief Financial Officer

Dated: February 14, 2023
Place: Dhaka

