

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

For the month of September 30, 2023



**UTILIZATION OF FUND AGAINST INITIAL PUBLIC OFFERING (IPO) OF
MIR AKHTER HOSSAIN LIMITED
FOR THE MONTH OF SEPTEMBER 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 September 30, 2023 is as follows:

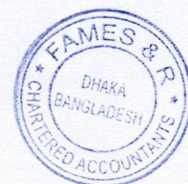
Sl. No.	Purpose of Utilization	Amount as per amended allocation approved in EGM & BSEC	Utilization of Fund up to August 31, 2023	Fund utilized for the month of September 30, 2023	Total Utilized Amount	Unspent Balance (Taka)	Remarks
1	Heavy Equipment	-	-	-	-	-	Re-allocated amount of Taka 503,000,000
2	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 original estimated 40,000,000
9	Dump Truck	7,000,000	7,000,000	-	7,000,000	-	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	-	-
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 original estimated 50,000,000
13	Generator	5,200,000	5,200,000	-	5,200,000	-	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	-	-

Amendment of IPO Proceeds Utilization Vide Letter no : BSEC/CFD/2021/256/1403 and Letter No: MAHL/BSEC/SHARE01/2023/143							
1	Dredger Engine	22,000,000	22,000,000	-	22,000,000	-	
2	Dump Truck	100,500,000	75,771,000	24,729,000	100,500,000	-	
3	Excavator (Long Boom)	10,750,000	10,179,969	570,031	10,750,000	-	
4	Excavator (Stand. Boom)	34,000,000	28,256,966	5,743,034	34,000,000	-	
5	Bulldozer	13,000,000	13,000,000	-	13,000,000	-	
6	Pay Loader	21,000,000	16,418,586	4,581,414	21,000,000	-	
7	Vibratory Roller	10,000,000	10,000,000	-	10,000,000	-	
8	Motor Grader	20,000,000	19,894,421	105,579	20,000,000	-	
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	-	14,000,000	-	
12	Low Bed Trailer	9,000,000	5,866,768	3,133,232	9,000,000	-	
13	Water Tanker	12,000,000	12,000,000	-	12,000,000	-	
14	Rough Terrain Crane	22,500,000	21,893,185	606,815	22,500,000	-	
15	Crawler Crane	28,000,000	28,000,000	-	28,000,000	-	
16	Girder Transporter/ Form Traveler	7,250,000	7,250,000	-	7,250,000	-	
17	Scaffolding and Staging Systems	70,000,000	70,000,000	-	70,000,000	-	
18	Structural Support Systems	90,000,000	90,000,000	-	90,000,000	-	
**	Less amount financed out of the Company's own/other source & adjustment.	(224,608)	(195,010)		(195,010)	(29,598)	
	Total IPO Proceeds	1,250,000,000	1,210,560,493	39,469,105	1,250,029,598	(29,598)	
19	Interest income	57,475,303	-	-	57,475,303	-	
20	Forfeited Amount and other receipts	2,305,492	-	-	-	2,305,492	
21	Tax on Interest Income	(7,909,591)	-	-	(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	-	188,912	1,035	190,522	(190,522)	
25	Unpaid Refund Warrant	91,810	-	-	-	91,810	
	Total IPO Proceeds & Interest Income/ (Bank	1,302,758,274	1,213,042,675	39,470,140	1,302,079,102	679,172	

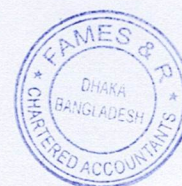
Total unutilized fund excluding Interest Income/(Bank Charges) Taka (29598) only and including Interest Income, Forfeited amount/ (Bank Charges) Taka 679,172 only as on September 30, 2023 is lying with BRAC Bank Ltd., Head Office, Anik Towar, 220/B Tejgaon Gulshan link Road, Dhaka-1208 Bank Account number 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:

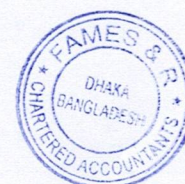
- 1 The Management of Mir Akhter Hossain Limited has paid Taka 400,000,000 for repayment of Loan in line with Dhaka Bank Ltd. amount of Taka 100,000,000. in Account No :2011750000366, Jamuna Bank Limited amount of Taka 100,000,000. in Account No : 0074-4800002242, and Social Islami Bank Limited amount 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 dully 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. However, during the month of August 2023, the Company has paid to Grambangla Tubes Ltd. Tk. 619,948 as further cost incurred for the Structural Support Systems.
- 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" for Tk. 21,500,000 from Bros Bd by Issuing Pay Order (Brac Bank #1228872 dt. 22.06.2023) during the month of June,2023. And during the month of August . 2023 the Company has paid to M/S Sea- Life Marine Engineering Works (by Issuing Pay Order from Brac Bank bearing #06827881 dt.30.08.2023) as service charges for complete setting installation commissioning and transportation of said machinery. As such total cost machinery stands at Taka 22,000,000 as on 31 August 2023.



- 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 and during the month of July 2023, the company has spent totaling Tk. 22,200,000 to purchase "Dump Truck" from local market, which consists of Taka 7,400,000 paid to M/S Afzal Construction and Tk. 14, 800,000 to Earthmoving Solution from IPO bank accounts. In the month of August 2023, deposited in to. Bank Tk. 35,000,000 & Tk. 18,000,000 as L/C margin against L/C #. 222823021909 & 222823022065 respectively. As such total amount paid for "Dump Truck" stands at Taka 75,771,000 as on 31 August 2023.
During the month of September 2023, the company has transferred Tk 24,729,000 from IPO Bank Account to Compny's general account to procure (import) Truck Dumpers throug L/C #. 222823021909 & 222823022065 out of said amount Tk. 18,345,061.64 (08 October 2023) has been paid as sundry custom charges for clearing the imported machineries from Chattogram Sea port, and balance amount lying with the Company's Bank Account to meet the expenses for clearing the rest machinerics against L/c as referred above.
- 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. During the month of August 2023, the company deposited Tk. 10,000,0000 as L/C margin against LC no. 222823021821. As such total amount paid for "Excavator (Long Boom)" stands at Taka 10,179,969 as on 31 August 2023 through banking channel.
During the month of September 2023, the company has transferred Tk.570,031 from IPO Bank Account to Compny's general account to meet the sundry expenses for clearing Imported Excavator (Long Boom) from port and other charges to recive the said machneries at Company's premises.
- 25 The management of Mir Akhter Hossain Limited has spent Taka 256,966 from IPO Accounts for Opening L/C to procure "Excavator (Stand. Boom)" during the month of June, 2023. During the month of August 2023, the Company has deposited . Tk. 14,200,000 & Tk. 13,800,000 as L/C margin against L/C #. 222823021823 & 222823022120 respectively. As such total amount paid for "Excavator (Stand. Boom)" stands at Taka 28,256,966 as on 31 August 2023.
During the month of September 2023, the company has transferred Tk 1,586,307 to Company's general account to meet the sundry expenses for imported "Excavator (Stand. Boom)", Tk 1629,784 & Tk. 1613,693 paid in favour of Chattagram Sea Port authority as Customs duty & other charges and also 913,250 has been paid to Agamoni Traders Limited to meet sundry expenses in connection with the expenses for handover the said machineries to the authority at Company's own premises.
- 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. During the month of July 2023, the company has paid total amount in Tk. 18,829,064. for "Bulldozer" Imported from Nation Success (H K) Ltd. in China out of said amount Tk. 12,786,749 has been paid from IPO Account and balance Tk. 6,042,315 from Company's own source.
- 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. In the month of August 2023, deposited Tk. 14,500,000 as L/C margin against LC no. 222823021841 & paid Tk. 1642,136 as Customs duty / Tariff . As such total amount paid for "Pay Loader" stands at Taka 16,418,586 as on 31 August 2023.
During the month of September 2023, the company has transferred Tk.4581,414 from IPO Bank Account to Compny's general account to meet the sundry expenses for clearing Imported "Pay Loader" from port and other charges to recive the said machneries at Company's premises.
- 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. During the month of August 2023, the Company has deposited . Tk. 15,500,000 as L/C margin against L/C #. 222823021825 and paid Tk. 2,386,590 as advance to CNF agent (Agomoni Traders Ltd) respectively and also paid Tk. 1,734,521 as Customs duty / Tariff . As such total amount paid for " Motor Grader" stands at Taka 19,894,421 as on 31 August 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.
During the month of September 2023, the company has transferred Tk 105,579 from IPO Bank Account to Compny's general account to meet the expenses inconnection with the procurement of Motor Grader.
- 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.
- 32 The management of Mir Akhter Hossain Limited has imported "Vibratory Roller" from Sant International Development Ltd. in China and total cost arrived at Tk. 13,381,341.For said procurement the Company management has paid Tk.10,000,000 from IPO Account and balance Tk. 3,381,341 from Company's own source.

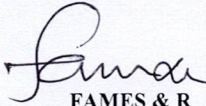


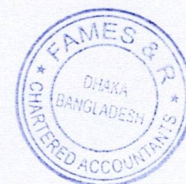
- 33 The management of Mir Akhter Hossain Limited has spent Taka 778,072 from IPO Accounts for Opening L/C No. 222823022119 to procure "Back Hoe Loader/Tyre Excavator" during the month of July, 2023
The management of Mir Akhter Hossain Limited has purchased locally "Back Hoe Loader/Tyre Excavator " for Taka 4,990,000 from IPO Accounts during the month of July, 2023 by Issuing A/C pay cheque (Brac Bank #1228981 dt. 26.07.2023) to Lucid Engineering Solution. During the month of August 2023, the Company has deposited Tk. 8,231,928 as L/C margin against L/C#. 222823022119. As such total amount paid for "Back Hoe Loader/Tyre Excavator" stands at Taka 14,000,000 as on 31 August 2023.
- 34 The management of Mir Akhter Hossain Limited has spent Taka 66,768 from IPO Accounts for Opening L/C to procure "Low Bed Trailer (Cargo Truck)" during the month of July, 2023.bearing L/C # 222823022122, for USD 53000, (expiry date September 21, 2023) in favour Shandong Sanwei Trade Co. Ltd. , China. In the month of August 2023, the Company has deposited Tk. 5,800,000 as L/C margin against L/C #. 222823022122. As such total amount paid for "Low Bed Trailer (Cargo Truck)" stands at Taka 5,866,768 as on 31 August 2023.
During the month of September 2023, the Comany has transferred Tk 3,133,232 from IPO Bank Account to Compny's general account to meet the expenses inconnection with the procurement of Low Bed Trailer (Cargo Truck).
- 35 The management of Mir Akhter Hossain Limited has spent Taka 393,185 from IPO Accounts for Opening L/C to procure "Rough Terrain Crane" during the month of July, 2023 .bearing L/C # 222823022066, for USD 194,000 (expiry date September 21, 2023) in favour Shandong Zoomlion International Trading (H.K) Co. Ltd. , Hong Kong. In the month of August 2023, the Company has deposited Tk. 21,500,000 as L/C margin against L/C #. 222823022066. As such total amount paid for "Rough Terrain Crane" stands at Taka 21,893,185 as on 31 August 2023.
During the month of September 2023, the comany has transferred Tk 606,815 from IPO Bank Account to Compny's general account to meet the expenses inconnection with the procurement of Rough Terrain Crane.
- 36 The management of Mir Akhter Hossain Limited has spent Taka 6,357,350 during the month of March,2023 and Tk. 170,975 for Opening L/C to procure "Girder Transporter/ Form Traveler" during the month of July, 2023 bearing L/C # 222823022068,for USD 8,000 (expiry date September 21, 2023) , in favour Shandong Sanwei Trade Co. Ltd. , China. In the month of August 2023, the Company has paid Tk. 721,675 as installation Cost .As such total amount paid for" Girder Transporter/ Form Traveler" stands at Taka 7250,000 as on 31 August 2023.
- 37 The management of Mir Akhter Hossain Limited has transferred the interest amount (net off TDS) of Taka 49,565,712 from IPO bank account to the Company's Bank Account maintained with Brac Bank Ltd bearing A/C # 1501200374270001.

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 1,250,000,000 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: October 16, 2023
Place: Dhaka

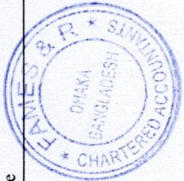

FAMES & R
Chartered Accountants



Report on Utilization of IPO Proceeds for the month of September 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 upto August 31, 2023	During the month of September 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 upto August 31, 2023	During the month of September 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	22,000,000	-	22,000,000	100%	-	0%	
2	Dump Truck		100,500,000	75,771,000	24,729,000	100,500,000	100%	-	0%	
3	Excavator (Long Boom)		10,750,000	10,179,969	570,031	10,750,000	100%	-	0%	
4	Excavator (Std. Boom)		34,000,000	28,256,966	5,743,034	34,000,000	100%	-	0%	
5	Bulldozer		13,000,000	13,000,000	-	13,000,000	100%	-	0%	
6	Pay Loader		21,000,000	16,418,586	4,581,414	21,000,000	100%	-	0%	
7	Vibratory Roller		10,000,000	10,000,000	-	10,000,000	100%	-	0%	
8	Motor Grader		20,000,000	19,894,421	105,579	20,000,000	100%	-	0%	
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	14,000,000	-	14,000,000	100%	-	0%	
12	Low Bed Trailer		9,000,000	5,866,768	3,133,232	9,000,000	100%	-	0%	
13	Water Tanker		12,000,000	12,000,000	-	12,000,000	100%	-	0%	
14	Rough Terrain Crane		21,893,185	21,893,185	606,815	22,500,000	100%	-	0%	
15	Crawler Crane		28,000,000	28,000,000	-	28,000,000	100%	-	0%	
16	Girdler Transporter/ Form Traveler		7,250,000	7,250,000	-	7,250,000	100%	-	0%	
17	Scaffolding and Staging Systems		70,000,000	70,000,000	-	70,000,000	100%	-	0%	
18	Structural Support Systems		90,000,000	90,000,000	-	90,000,000	100%	-	0%	
**	Less amount financed out of the Company's own/other source & adjustment.		(224,608,000)	(195,010)	-	(195,010)		(29,598)	-	
Total IPO Proceeds			1,250,000,000	1,210,560,493	39,469,105	1,250,029,598		(29,598)		

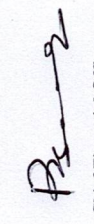
Note: * Taka 190,522 have been debited by the bank as sundry charges, Taka 57,475,303 has been received as Interest Income and TDS has been deducted Taka 7,909,591 on Interest income of IPO Proceeds accounts (Account number 1501200374270004) maintaining with Brac Bank Ltd during August 09, 2023, the Company has transferred the interest amount (net off TDS) of Taka 49,565,712 from IPO bank account to the Company's Bank Account maintained with Brac Bank Ltd bearing A/C # 1501200374270001.

* Balance at Bank as on September 31, 2023 with BRAC Bank Ltd., Head Office, Anik Towar, 220/B Tejgaon Gulshan link Road, (Account number 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. 125,0029,597 The excess amount Tk. 9,618,664 has spent out of company's own source.

On behalf of the Board :


Company Secretary


Chief Financial Officer


Director

Dated: October 16, 2023
Place: Dhaka

