

Report on Utilization of IPO Proceeds for the month of December- 2020

Name of the Company : Associated Oxygen Limited
Amount (BDT) of Capital Raised Through IPO : BDT. 150,000,000/-
Date of Close of Subscription : September 16, 2020
Proceeds Receiving Date : 25 October, 2020
Last Date of Full Utilization of Fund as per Proceeds : October 23, 2022 (within 24 Months of obtaining IPO proceeds)

Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus	Fund utilized (Taka) up to the month of November 2020	Fund utilized (Taka) for the month of December 2020	Total Utilized Amount	Utilized %	Total Un-utilized Amount	Un-utilized %	Remarks
1	Construction of New Plant Shed & Store Shed	24 Months	68,156,250	33,861,230	4,720,000	38,581,230	56.61%	29,575,020	43.39%	
2	New Plant & Machinery	24 Months	42,400,250	5,433,138	-	5,433,138	12.81%	36,967,112	87.19%	
3	Bank Loan Repayment	24 Months	20,000,000	-	3,000,000	3,000,000	15%	17,000,000	85.00%	
4	IPO Related Expenses	As or when required	19,443,500	12,954,380	1,000,000	13,954,380	71.77%	5,489,120	28.23%	
Total IPO Proceeds			150,000,000	52,248,748	8,720,000	60,968,748		89,031,252		

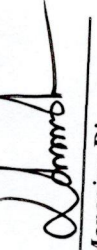
Note:

* BDT. 7,645/- has been charged by the bank as maintenance fee, Tk. 428,301/- has been received as Interest Income and TDS on Interest income Tk. 42,830/- (net of Tk. 385,471/-) on IPO Proceeds accounts (A/C No. 1501204195399001 maintaining with Brac Bank Limited) up to the month of December-2020 and AOL have received BDT. 302,250/- as forfeit amount which has subsequently deposited to BSEC.

* Balance as at Bank as on 31 December 2020 with Brac Bank Limited, Principal Branch, Gulshan-1, Dhaka (Account number 1501204195399001) BDT. 637,188.69, 1501204195399003 (GBP) BDT. 0.00, 1501204195399004 (EUR) EUR. 0.00, 150120419539902 (USD) \$0.00 and TK. 97,000,000/- Crore. as FDR on NRB Commercial bank Limited.

* It is to be mentioned here that, on December 2020 Tk. 7,968,748/- has been paid from Companies won account which will be adjusted after encashment of FDR.


Chairman


Managing Director


Company Secretary


Chief Financial Officer

