

Report on Utilization of IPO Proceeds for the Quarter ended on December 31, 2022

Name of the Company : Ashuganj Power Station Company Limited
 Amount (BDT) of Fund Raised Through IPO : Tk. 1,000,000,000 (Approx.)
 Opening Date of Subscription : September 23, 2019
 Closing Date of Subscription : October 06, 2019
 Last Date of Full Utilization of Fund as per Prospectus : Within 3 years from receiving proceed.

SL.	Purpose Mentioned in the Prospectus	Amount as per Prospectus	Status of Utilization					Remarks	
			Before this quarter	This quarter utilization	Total utilized amount	Utilized %	Unutilized Amount		Un-Utilized %
1	Land Development and Civil Works	468,000,000	355,693,337	33,658,703	389,352,040	83.19%	78,647,960	16.81%	
2	Primary Fuel	300,000,000	-	-	-	0.00%	300,000,000	100.00%	
3	Vehicle Purchase	36,000,000	22,740,224	-	22,740,224	63.17%	13,259,776	36.83%	
4	Engineering & Consultancy Service	44,000,000	6,850,250	-	6,850,250	15.57%	37,149,750	84.43%	
5	Working Capital	109,900,000	109,900,000	-	109,900,000	100.00%	-	0.00%	
6	IPO Expenses	42,100,000	24,658,328	295,500	24,953,828	59.27%	17,146,172	40.73%	
Total		1,000,000,000	519,842,139	33,954,203	553,796,342	55.38%	446,203,658	44.62%	

Utilized Percentage
 Un-Utilized IPO proceeds

55.38%
44.62%

Un-Utilized IPO proceeds with interest income after deducting bank charge and AIT

529,885,841

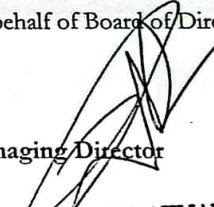

 Company Secretary


Dated: Dhaka
 January 9, 2023
Mohammad Abul Mansur
 Company Secretary
 Ashuganj Power Station Co. Ltd.
 Ashuganj, Brahmanbaria


 Executive Director (Finance)

Nandan Chandra Dey
 Executive Director (Finance)
 Ashuganj Power Station Company Ltd.

On behalf of Board of Directors


 Managing Director
M M SAZZADUR RAHMAN
 Managing Director
 Ashuganj Power Station Company Ltd.
 Ashuganj, Brahmanbaria.


 Md. Jahidur Rahman, Partner
 Enrolment No. 860
 Howladar Yunus & Co.
 Chartered Accountants