

Report on Utilization of IPO Proceeds for the Quarter ended on December 31, 2021

Name of the Company

Amount (BDT) of Fund Raised Through IPO

Opening Date of Subscription

Closing Date of Subscription

Last Date of Full Utilization of Fund as per Prospectus

: Ashuganj Power Station Company Limited

: Tk. 1,000,000,000 (Approx.)

: September 23, 2019

: October 06, 2019

: 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 | 352,956,360 | - | 352,956,360 | 75.42% | 115,043,640 | 24.58% | |
| 2 | Primary Fuel | 300,000,000 | - | - | - | 0.00% | 300,000,000 | 100.00% | |
| 3 | Vehicle Purchase | 36,000,000 | 17,418,000 | - | 17,418,000 | 48.38% | 18,582,000 | 51.62% | |
| 4 | Engineering & Consultancy Service | 44,000,000 | 4,838,325 | - | 4,838,325 | 11.00% | 39,161,675 | 89.00% | |
| 5 | Working Capital | 109,900,000 | 109,900,000 | - | 109,900,000 | 100.00% | - | 0.00% | |
| 6 | IPO Expenses | 42,100,000 | 19,195,078 | - | 19,195,078 | 45.59% | 22,904,922 | 54.41% | |
| Total | | 1,000,000,000 | 504,307,763 | - | 504,307,763 | 50.43% | 495,692,237 | 49.57% | |

Utilized Percentage

Un-Utilized IPO proceeds

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

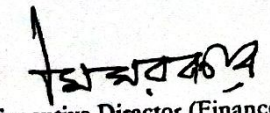
50.43%

49.57%

556,935,773

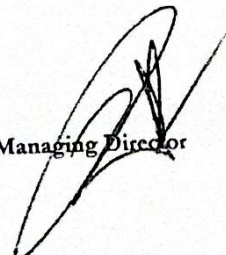


Company Secretary

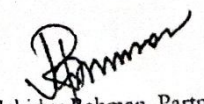


Executive Director (Finance)

On behalf of Board of Directors



Managing Director



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

Dated: Dhaka
January 12, 2022