

Report on Utilization of IPO Proceeds for the month of February 28, 2022

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 : October 25, 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 January 31, 2022	Fund utilized (Taka) for the month of February, 2022	Total Utilized Amount	Utilized %	Total Un-utilized Amount	Un-utilized %	Remarks
1	Construction of New Plant Shed & Store Shed	24 Months	68,156,250	63,934,541	-	63,934,541	93.81%	4,221,709	6.19%	
2	New Plant & Machinery	24 Months	42,400,250	8,133,138	-	8,133,138	19.18%	34,267,112	80.82%	
3	Bank Loan Repayment	3 Months	20,000,000	10,200,000	-	10,200,000	51%	9,800,000	49.00%	
4	IPO Related Expenses	As or when required	19,443,500	15,543,353	-	15,543,353	79.94%	3,900,147	20.06%	
Total IPO Proceeds			150,000,000	97,811,032	-	97,811,032		52,188,968		

Note:

- * BDT 137,741 has been charged by the bank as maintenance fee, Foreign exchange loss & adjustment for own fund utilisation, Taka 2,934,985 has been received as Interest Income on IPO & FDR account (net off withholding tax) up to the month of February 28, 2022
- * Balance as at bank as on February 28, 2022 with Brac Bank Limited, Principal Branch, Gulshan-1, Dhaka (Account number 1501204195399001) BDT. 598,884.20, 1501204195399003 (GBP) BDT. 0.00, 1501204195399004 (EUR) EUR. 0.00, 150120419539902 (USD) \$0.00 and Taka 54,600,000 as FDR on NRB Commercial Bank Limited.
- * It is to be mentioned here that, sum of Taka 212,426 has paid from Companies own account up to the December 31, 2021 which will be adjusted after encashment of FDR.


Chairman


Managing Director


Company Secretary


Chief Financial Officer

Dated: March 09, 2022
Place: Dhaka

