

Report on Utilization of RPO proceeds for the month of January 2022

Name of the Company : Bangladesh Shipping Corporation
 Amount (BDT) of Capital Raised through RPO : 3,137,000,000
 Date of Close of Subscription : 13.11.2011 (Resident) & 22.10.2011 (NRB)
 Proceeds Receiving Date : 20.11.2011 (Resident) & 02.11.2011 (NRB)
 Last Date of Full Utilization of Fund as per prospectus : Within June 2012 (extended upto June 2022)

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(All the figures are in BDT.)

SL	Purpose mentioned in the prospectus	Time line as per prospectus	Revised time line (upto..)	Amount of Subscription	Amount as per prospectus	Amount as per revised utilization plan	Status of utilization					Remarks
							Utilized in January 2022	Total Utilized Amount	Utilized (%)	Total Un-utilized Amount	Un-utilized (%)	
01	Capital investment for purchasing ships				3,142,000,000	-						No amount was spent for this investment.
02	6 Vessel project				-	346,400,000		161,473,953	46.61%	184,926,047	53.39%	Expenditure made for Procuring 6 Vessels was not declared in the Prospectus. It was approved at the 36th AGM of BSC and estimated expenditure for this purpose was Tk. 34.64 Crore.
03	Building construction			3,137,000,000	-	630,600,000		593,509,000	94.12%	37,091,000	5.88%	Expenditure made from RPO Proceeds not declared in the Prospectus. It was approved at the 34th AGM of BSC and estimated expenses for this purpose was Tk. 63.06 crore.
04	RPO Expense				118,444,200	179,360,977		179,360,977	100%			Expenditure of Tk. 64,716,920 for conversion of Govt. Equity Tk. 2,672,600,000 into 5,345,200 shares @ Tk. 500 each was made from RPO Proceeds which was not disclosed or published in the Prospectus. It was approved at the 34th AGM of BSC.
05	Un-Allocated Fund					1,980,639,023				1,980,639,023		It was approved at the 43rd AGM of BSC for Expenditure of ship acquisition and related purposes.
				3,137,000,000	3,260,444,200	3,137,000,000		934,343,930		2,202,656,070		

Percentage : 5.60%-6.25%
 Interest on RPO Proceeds : 1,882,528,440
 Un-utilized RPO proceeds with interest income : 4,085,184,510

Executive Director (Finance)

Managing Director

MD. SHAHIDUL ISLAM
 Deputy General Manager
 Accounts Department
 Bangladesh Shipping Corporation
 Chattogram.

MD. AZAMGIR
 General Manager (Accounts)
 Bangladesh Shipping Corporation
 Chattogram.

Commodore S M Moniruzzaman
 Managing Director
 Bangladesh Shipping Corporation
 Chartered Accountants

Arafat Kamal FCA (1184)

