

**Bangladesh Shipping Corporation (BSC)  
RPO Proceeds Utilization Report  
For the month of 30 June, 2020**

Date of subscription	Amount of subscription		Purpose of amount as per RPO Prospectus	Estimated Project Cost		Estimated time of completion (As Per Prospectus)	Investment/Expenses so far made			Investment/Expenses yet to be made		Remarks
	Shares in BDT	Debiture		Item	Amount		Utilized Amount Upto May 2020	Utilized Amount During June 2020	Total Utilized amount upto June 30, 2020	Amount	%	
Opening : October 09, 2011 Closing : October 13, 2011			1. Procurement of 1 second hand (more than 10 years old) 100,000-125,000 DWT Mother Tanker. 2. Procurement of 1 second hand (not more than 10 years old) 30,000-35,000 DWT product carrier.	1,050,000,000 2,092,000,000	June, 2012 Subsequently extended upto June, 2019 at 4th AGM				1,050,000,000 2,092,000,000		No amount was spent for this investment  Do	
		3,137,000,000					181,473,953	181,473,953		46.81%	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. 34.84 crore.	
For NRB closing date was October 22, 2011							593,509,000	593,509,000		94.12%	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. 83.06 crore.	
				116,444,200			179,360,977	179,360,977		151%	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.	
Sub total		3,137,000,000		3,260,444,200			924,343,930	924,343,930			3,142,000,000	
Interest Income												
Fluctuation Gain												
Total				3,260,444,200			2,598,385,125	2,598,385,125			3,142,000,000	

Note: Conversion cost Tk. 64,716,920 includes Tk. 574,520 for consent fee of BSEC and Tk. 64,142,400 for income tax on Premium.

*[Signature]*  
Executive Director (Finance)

*[Signature]*  
Managing Director

*[Signature]*  
Rahman Mostafa Alam & Co.  
Rahman Mostafa Alam & Co.  
Chartered Accountants  
Chatogram: RAHMAN MOSTAFA ALAM & CO. CHARTERED ACCOUNTANTS

*[Signature]*  
CHAIRMAN  
BOARD OF DIRECTORS  
BSC