

REPORT ON UTILIZATION OF IPO PROCEEDS
For the 3rd quarter ended on the month of June 30, 2024

Name of the Company
Amount (BDT) of Capital raised through IPO
Date of close of Subscription
Proceeds Receiving Date
Last Date of Full Utilization of Fund as per Prospectus

: Best Holdings Ltd.
: Tk. 3,500,000,000
: January 18, 2024
: December 04, 2023
: July 31, 2026 (within 30 Months of obtaining IPO proceeds)

Annexure-A

Sl.	Purpose Mentioned in the Prospectus	Time Line as per Prospectus	Amount as per Prospectus	Fund utilized up to the 1st quarter of March 31, 2024	Utilization of Fund in 2nd quarter ended June 30, 2024	Total Utilization of Fund up to June 30, 2024	Utilized (%)	Total Up-utilized Amount	Up-utilized (%)	Remarks
a)	Building & Other Civil Works of the Luxury Collection	within 2nd to 30 Months	1,760,923,539	551,215,500	351,519,487	902,734,987	51.26%	838,188,532	48.74%	
b)	Local Machinery & Equipment for the Luxury Collection	within 23rd to 25 Months	450,000,000	-	-	1,136,676,401	0.00%	450,000,000	100.00%	
c)	Repayment of Existing Liabilities	within 3 Months	1,136,076,461	1,136,676,401	-	1,136,676,401	98.32%	19,406,060	1.68%	
d)	Estimated IPO expenses	As or when required	133,000,000	115,580,402	10,179,407	125,759,809	94.56%	7,240,191	5.44%	
Total Taka			3,500,000,000	1,803,472,303	361,698,894	2,165,171,197		1,334,828,803		

Notes:

(a) The management of Best Holdings Ltd. has been received as interest (IPO Accounts) an amount of Tk. 57,838,823.80 and TDS has been deducted Taka 11,567,764.76 on interest income up to the month of June 30, 2024
 b) Bank Balance as on June 30, 2024 with Mercantile Bank Limited, (Account # 1131000032141) Tk. 1,384,396,162.47

Chairman
Managing Director
Dated: July 11, 2024
Place: Dhaka

Chief Financial Officer

Company Secretary

