

**Report on Utilization of IPO Proceeds**  
For the month of December 2020

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

: Esquire Knit Composite Ltd.  
: Tk.1500,000,000 (Approximately)  
: January 20, 2019  
: March 03, 2019  
: Within 24 months of receiving the IPO Proceeds

Sl. No.	Purpose Mentioned in the Prospectus	Time Line as per Prospectus	Amount as per Prospectus (Approx.)	Status of Utilization			Status of Un-utilization		Remarks
				This Month	Upto this month	Utilized (%)	Total Un-utilized Amount	Un-utilized (%)	
1	Building and civil construction	Within 24 months of IPO Proceeds	1,004,215,500	18,522,842	521,159,285	51.90	483,056,215	48.10	
2	Machineries	Within 24 months of IPO Proceeds	431,396,000	-	58,600,000	13.58	372,796,000	86.42	
3	IPO Expenses	On Turnkey basis	64,388,500	-	64,388,500	100.00	-	-	
	<b>Total</b>		<b>1,500,000,000</b>	<b>18,522,842</b>	<b>644,147,785</b>		<b>855,852,215</b>		

Net interest on IPO Proceeds  
Un-utilized IPO Proceeds

54,797,770
855,852,215
910,649,985

Total Un-utilized IPO Proceeds with net interest income


Percentage:

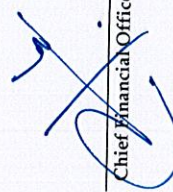
Net interest on IPO Proceeds: 6.02  
Un-utilized IPO Proceeds: 93.98

Notes:

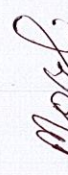
a) During the month, the Company has utilized Tk. 18,522,842 against payment of Building and civil construction from IPO Proceeds accounts.

On behalf of Board of Directors

  
Managing Director

  
Chief Financial Officer

  
Company Secretary

  
Malek Siddiqui Wali  
CHARTERED ACCOUNTANTS