

Report on Utilization of Fund of RI Proceeds for the Quarter ended September 30, 2022

Name of the Company: Golden Harvest Agro Industries Limited
Amount (BDT) of Capital Raised Through RI: 899,323,420
Date of Closing Subscription: December 08, 2019
Proceeds Receiving Date: December 30, 2019
Last Date of Full Utilization of Fund as per ROD: Within 2 (two) years of receiving the rights share proceed

Amount of Subscription money	Purpose of Right Issue	SL	Est. Cost of BMRE/Project (Amount of Right Issue proceeds to be used)		Est./Time for completion as per prospectus	Investment so far made			%	Inv. Yet to be made		Remarks
			Items	Amount (Tk.)		Amount (Tk.) upto 10th Quarter-June 2022	11th Quarter-June 2022	Amount (Tk.) upto 11th Quarter-September 2022		Amount (Tk.)	%	
899,323,420	To Establishment of Proposed Project for Food Factory & Market Equipments		To Establishment of Proposed Project for Food Factory & Market Equipments		Within 2 years of receiving Rights share proceeds							
	A. Civil and Construction	I		113,826,207		89,122,663	-	89,122,663		24,703,545		
		1A	Land Development & Construction of Road	59,219,274	Within 2 years of receiving Rights share proceeds	55,200,897	-	55,200,897	93.21%	4,018,376	6.79%	
		1B	Factory Building (Including aging , air controlling area)	31,560,805	Within 2 years of receiving Rights share proceeds	15,450,655	-	15,450,655	48.96%	16,110,150	51.04%	
		1C	LPG Shed with Basement & road	876,507	Within 2 years of receiving Rights share proceeds	876,507	-	876,507	100.00%	-	0.00%	
		1D	Boiler Shed	1,872,603	Within 2 years of receiving Rights share proceeds	1,872,603	-	1,872,603	100.00%	-	0.00%	
		1E	WTP Shed	2,760,034	Within 2 years of receiving Rights share proceeds	1,932,024	-	1,932,024	70.00%	828,010	30.00%	
		1F	Warehouse 1	17,536,984	Within 2 years of receiving Rights share proceeds	13,789,975	-	13,789,975	78.63%	3,747,009	21.37%	



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Ordinary Shares			Items	Amount (Tk.)		Amount (Tk.) upto 10th Quarter-June 2022	11th Quarter-June 2022	Amount (Tk.) upto 11th Quarter-September 2022		Amount (Tk.)	%	
	B. Machinery & Equipments	2		426,587,081		289,130,501	-	289,130,501		137,456,580		
		2A	Pestorization	19,236,000	Within 2 years of receiving Rights share proceeds	1,250,000	-	1,250,000	6.50%	17,986,000	93.50%	
		2B	Ready to eat line (Cutting equipment, Cooking, packaging and cooling)	63,100,000	Within 2 years of receiving Rights share proceeds	67,291,695	-	67,291,695	106.64%	(4,191,695)	-6.64%	
		2C	Pallet Making Machine (Food ingredient manufacturing Plant)	71,000,000	Within 2 years of receiving Rights share proceeds	12,328,812	-	12,328,812	17.36%	58,671,188	82.64%	
		2D	Trolley	4,500,000	Within 2 years of receiving Rights share proceeds	4,071,161	-	4,071,161	90.47%	428,839	9.53%	
		2E	Tray	2,000,000	Within 2 years of receiving Rights share proceeds	200,000	-	200,000	10.00%	1,800,000	90.00%	
		2F	Dough Mixer	2,400,000	Within 2 years of receiving Rights share proceeds	-	-	-	0.00%	2,400,000	100.00%	
		2G	Rotary Oven	2,000,000	Within 2 years of receiving Rights share proceeds	-	-	-	0.00%	2,000,000	100.00%	
		2H	Oil Reserve Tank	2,500,000	Within 2 years of receiving Rights share proceeds	-	-	-	0.00%	2,500,000	100.00%	
		2I	Pallet	757,900	Within 2 years of receiving Rights share proceeds	757,900	-	757,900	100.00%	-	0.00%	
		2J	Date Coding Machine	1,600,000	Within 2 years of receiving Rights share proceeds	1,600,000	-	1,600,000	100.00%	-	0.00%	
		2K	Auto Sealer Machine	100,000	Within 2 years of receiving Rights share proceeds	100,000	-	100,000	100.00%	-	0.00%	
		2L	Metal Detector	1,158,981	Within 2 years of receiving Rights share proceeds	1,158,596	-	1,158,596	99.97%	385	0.03%	
		2M	Freezer	130,025,000	Within 2 years of receiving Rights share proceeds	125,212,116	-	125,212,116	96.30%	4,812,884	3.70%	
		2N	LPG Plant	32,300,000	Within 2 years of receiving Rights share proceeds	-	-	-	0.00%	32,300,000	100.00%	
		2O	WTP	7,700,000	Within 2 years of receiving Rights share proceeds	-	-	-	0.00%	7,700,000	100.00%	
		2P	Sub Station/Generator	19,300,700	Within 2 years of receiving Rights share proceeds	19,294,000	-	19,294,000	99.97%	6,700	0.03%	
		2Q	Boiler	21,000,000	Within 2 years of receiving Rights share proceeds	16,500,000	-	16,500,000	78.57%	4,500,000	21.43%	
		2R	ETP	35,000,000	Within 2 years of receiving Rights share proceeds	33,800,000	-	33,800,000	96.57%	1,200,000	3.43%	
		2S	Air Compressor	10,908,500	Within 2 years of receiving Rights share proceeds	5,566,222	-	5,566,222	51.03%	5,342,278	48.97%	
	C. Intangible Asset (Software)	3		23,549,180		-	-	-		23,549,180		
		3A	ERP	8,800,000	Within 2 years of receiving Rights share proceeds	-	-	-	0.00%	8,800,000	100.00%	
		3B	SCADA	7,216,103	Within 2 years of receiving Rights share proceeds	-	-	-	0.00%	7,216,103	100.00%	
		3C	Qlik View	7,533,077	Within 2 years of receiving Rights share proceeds	-	-	-	0.00%	7,533,077	100.00%	



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Ordinary Shares											
	D. Repayment of Bank Loan	4	D. Repayment of Bank Loan	299,750,000	Within 3 months of receiving Rights share proceeds	299,750,000	-	299,750,000	100.00%	-	0.00%
	E. Installation and utility connectivity	5	E. Installation and utility connectivity	19,911,962	Within 2 years of receiving Rights share proceeds	8,201,358	-	8,201,358	41.19%	11,710,604	58.81%
	F. Right Issue Expenses	6	F. Right Issue Expenses	15,698,990	Immediately after of receiving Rights share proceeds	14,813,368	-	14,813,368	94.36%	885,622	5.64%
899,323,420				899,323,420		701,017,889	-	701,017,889		198,305,530	

Reconciliation of Un-used RI Proceeds:

Balance as per Bank Statements on September 30, 2022

651,408

Less: Interest Income on June 30, 2020, December 31, 2020, June 30, 2021, December 31, 2021, June 30, 2022 and September 30, 2022.

13,978,023

Less: Interest Income from FDR

9,885,894

(23,212,509)

Add: TDS from Interest on June 30, 2020, December 31, 2020, June 30, 2021, December 31, 2021, June 30, 2022 & September 30, 2022

1,410,589

Add: Bank Charges

107,451

(21,694,470)

FDR No. 242190 at Standard Bank Limited

10,000,000

FDR No. 242458-61 at Standard Bank Limited

20,000,000

FDR No. 242464-67 at Standard Bank Limited

20,000,000

FDR No. 242479-90 at Standard Bank Limited

60,000,000

FDR No. 242492-93 at Standard Bank Limited

10,000,000

FDR No. 337022-25 at Standard Bank Limited

20,000,000

FDR No. 337028-29 at Standard Bank Limited

10,000,000

FDR No. 337032-33 at Standard Bank Limited

10,000,000

FDR No. 337035-38 at Standard Bank Limited

20,000,000

FDR No. 337042-45 at Standard Bank Limited

20,000,000

FDR No. 337049-52 at Standard Bank Limited

20,000,000

198,305,530

Balance as per Utilization Report

Director

Chief Financial Officer

Managing Director

Company Secretary

Chairman

Dated, Dhaka;
31 October 2022



S. F. Ahmed & Co.
Chartered Accountants