

Report on Utilization of Fund of RI Proceeds for the Quarter ended December 31, 2022

Name of the Company : **IFAD Autos Limited**
 Amount (BDT) of Capital Raised Through RI : 1,243,840,000
 Date of Close Subscription : December 14, 2017
 Proceeds Receiving Date : November 19, 2017
 Last Date of Full Utilization of Fund as Per ROD : Within 2 (Two) years of receiving the Rights Share Proceed

All the Figures are in BDT

Sl. No	Date of Subscription	Amount of Subscription (In BDT)	Purpose of issue	Item wise budgeted amount of Rights Share (as per ROD)			Revised Item wise budgeted amount of Rights Share		Revised Amount	Revised Estimate time for completing scheme	Investment so far made (In BDT)					Investment yet to be made		Remarks
				Item	Amount (In BDT)	Estimate time for completing scheme	Item	Amount (In BDT)			Utilized up to September 30, 2022 (In BDT)	Advance Refund	During the Quarter (In BDT)	Total Utilized Amount (In BDT)	%	Total Un-Utilized Amount (In BDT)	%	
1			Civil and Steel Works	Expansion of Assembling Unit	144,161,831	Within 2 years of receiving Rights Share Proceed	The job of BDT 40,000,000 will be given to Naif Engineering & Builders instead of GL Steel Ltd. for the remaining task. (Size of assembling unit has been reduced by 22,000 sqft.)	(37,123,170)	107,038,661	Additional 1 year extension from the date specified in Rights Offer Documents (ROD)	107,038,661	-	107,038,661	100.00%	(0)	0.00%		
				Expansion of Body Building Unit	86,839,086	Within 2 years of receiving Rights Share Proceed			86,839,086	-	86,839,086	100.00%	-	0.00%				
				Cabin Manufacturing Unit	133,249,084	Within 2 years of receiving Rights Share Proceed			133,249,084	-	133,249,084	100.00%	-	0.00%				
2	19-Nov-17	1,243,840,000	Machinery & Equipment's	Expansion of Assembling Unit	29,286,003	Within 2 years of receiving Rights Share Proceed			29,286,003		-	29,286,003	100.00%	-	0.00%			
				Expansion of Body Building Unit	63,200,000	Within 2 years of receiving Rights Share Proceed			63,200,000	-	63,200,000	100.00%	-	0.00%				
				Cabin Manufacturing Unit	59,141,880	Within 2 years of receiving Rights Share Proceed			59,141,880	-	59,141,880	100.00%	-	0.00%				
3			Land and Land Development	Land Purchase, Land Development (Earth/Sand Filling Etc.,)	310,000,000	Within 2 years of receiving Rights Share Proceed	# The Company will purchase approximately 1050 Decimals land by BDT approximately 118,800,000 at Dhamrai, Dhaka instead of Gazipur. # The Company will purchase another 820 decimals land by approximately BDT 69,580,000 at Gazipur, Maona. # The Company will spend cost saving balance arise for changes of design in Expansion of Assembling Unit amounting to BDT. 37,123,170 for land development.	37,123,170	347,123,170	Additional 1 year extension from the date specified in Rights Offer Documents (ROD)	347,123,170	-	347,123,170	100.00%	-	0.00%		

