

Report on Utilization of IPO Proceeds for the month of November 30, 2022

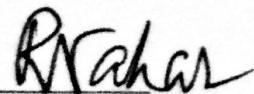
Name of the Company : Lub-rref (Bangladesh) Limited
 Amount (BDT) of Capital Raised Through IPO : BDT. 1,500,000,000/-
 Date of Close of Bidding : 15 October, 2020
 Date of Close of Subscription : 01 February, 2021
 Proceeds Receiving Date from bidding : 25 October, 2020
 Proceeds Receiving Date from Subscription : 25 March, 2021
 Last Date of Full Utilization of Fund as per Proceeds : February 28, 2023 (within 24 Months of obtaining IPO proceeds)

Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus	Amount of Taka						Remarks
				Fund Utilization of Fund up to October 31, 2022	This Month	Total Utilization of Fund up to November 30, 2022	Utilized %	Total Un-utilized Amount	Un-utilized %	
1	Expansion of Business (Acquisition & Installation of Machineries)	24 Months	980,000,000	445,632,907	-	445,632,907	45.47%	534,367,093	54.53%	
2	Bank Loan Repayment	06 Months	460,430,282	460,430,282	-	460,430,282	100.00%	-	0.00%	
3	IPO Related Expenses	6 Months	59,569,718	57,974,406	-	57,974,406	97.32%	1,595,312	2.68%	
Total IPO Proceeds			1,500,000,000	963,391,972	-	964,037,595		535,962,405		

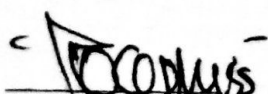
Note:

* BDT 672,385 has been charged by the bank as Foreign Exchange loss & Bank Charges, Taka 37,526,013 has been received as Interest Income and TDS has been deducted Taka 3,752,601 on Interest income on IPO Proceeds accounts up to the month of November 30, 2022 and Lub-rref (Bangladesh) Limited have received an amount of BDT. 1,233,630 as forfeit amount which has subsequently deposited to BSEC.

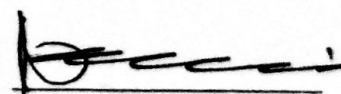
* Balance as at Bank as on November 30, 2022 with Southeast Bank Limited, (Account number 13100014867) BDT 163,540.83, AC-1620000001 (GBP) 00.00, 1630000001 (EUR) 00.00, AC-15100000114 (USD) \$ 6,380.36, Social Islami Bank (Account number 0041360004122) BDT 200,129,964.70, Agrani Bank Limited (AC-0200018772117) BDT 370,010,002.50



Chairman



Managing Director



Company Secretary



Chief Financial Officer

Dated: December 13, 2022

Place: Dhaka

