

**Report on Utilization of IPO Proceeds for the month of February 28, 2022**

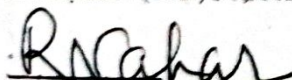
Name of the Company : Lub-rref (Bangladesh) Limited  
 Amount (BDT) of Capital Raised Through IPO : BDT. 1,500,000,000/-  
 Date of Close of Bidding : 15 October, 2020  
 Date of Close of Subscription : 01 February, 2021  
 Proceeds Receiving Date from bidding : 25 October, 2020  
 Proceeds Receiving 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)

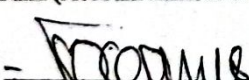
Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus	Amount of Taka						Remarks
				Total Utilization of Fund up to January 31, 2022	Fund utilized (Taka) for the month of February 28, 2022	Total Utilization of Fund up to February 28, 2022	Utilized %	Total Un-utilized Amount	Un-utilized %	
1	Expansion of Business (Acquisition & Installation of Machineries)	24 Months	980,000,000	421,006,177	41,951,095	462,957,272	47.24%	517,042,728	52.76%	
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	57,328,783	-	57,328,783	96%	2,240,935	3.76%	
<b>Total IPO Proceeds</b>			<b>1,500,000,000</b>	<b>938,765,242</b>	<b>41,951,095</b>	<b>980,716,337</b>		<b>519,283,663</b>		

**Note:**

\* BDT 672,384 has been charged by the bank as maintenance fee, Taka 28,683,791 has been received as Interest Income and TDS has been deducted Taka 2,868,379 on Interest income on IPO Proceeds accounts (A/C No. 0041360004122 maintaining with Southeast Bank Limited,) up to the month of February 28, 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 February 28, 2022 with Southeast Bank Limited, (Account number 13100014867) BDT 7,711,785, AC-16200000001 (GBP) 00.00, 16300000001 (EUR) 00.00, AC-15100000114 (USD) \$ 6,380.36 and Social Islami Bank (Account number 0041360004122) BDT 63,79,04;881.

  
Chairman

  
Managing Director

  
Company Secretary

  
Chief Financial Officer

Dated: March 08, 2022

Place: Dhaka

