

REPORT ON UTILIZATION OF RIGHTS SHARES ISSUE PROCEEDS
Fourth Quarter Right Issue Fund Utilization as on 28 February 2022

Schedule - A

Name of the Company	: National Polymer Industries Limited
Amount (BDT) of Capital raised through Right Issue	: Tk. 547,377,510
Start of Subscription Receiving Date	: January 24, 2021
Date of Close of Subscription	: February 08, 2021
Date Receiving the Right Issue Proceed	: February 28, 2021
Last Date of Full Utilization of Fund as per Rights Share Offer Document (ROD)	: Within 18 Months of receiving the Rights Shares Proceed

Sl. No.	Purpose Mentioned in the Prospectus	Time Line as per Prospectus	Amount as per Prospectus	Total Utilized Amount	Utilized (%)	Total Un-utilized Amount	Un-utilized (%)	Remarks
1	Land Purchase and Land Development	Within 18 (Eighteen) months of after receiving total fund of rights offer	255,000,000	176,160,958	69.08%	78,839,042	30.92%	
2	Bank Loan Re-payment	Within 01 (One) months of after receiving total fund of rights offer	109,400,000	109,400,000	100.00%	-	0.00%	
3	Import of Capital Machinerics	Within 18 (Eighteen) months of after receiving total fund of rights offer	110,000,000	101,985,773	92.71%	8,014,227	7.29%	
4	Working Capital	Within 04 (Four) months of after receiving total fund of rights offer	72,977,510	72,977,510	100.00%	-	0.00%	
Total			547,377,510	460,524,241		86,853,269		

Notes:

- A) At the point of our audit, the unutilized amount was Tk. 86,853,269
- B) The company has 36,491,834 numbers of ordinary shares as per the Audited Financial Statements of 30 June 2020 which face value is Tk.10 each. And the Rights Issue was for 1:1 with a premium of Tk.5 per share, which approval reference No. BSEC/CI/RI-123/2019/293 Dated: 15 December 2020 from Bangladesh Securities and Exchange Commission. By this authorization power the company issued 36,491,834 number ordinary share @ Tk.15 included Tk. 5 as a premium and raised Tk.364,918,340 as Share capital and Tk.182,459,170 as Share premium, totaling amount Tk.547,377,510.
- C) Out of 1043 decimal land, during the period the company purchased 83 decimals same as other land price amounting to BDT. 99,60,000.00 from Shoeinverse footwear ltd. which is a related party having common managing director.
- D) Investment in Fixed Deposit with Bank Tk. 8,014,227 against Capital Machinery LC.
- E) The company utilised had 84.13% as on 28 February 2022, however the company had invested in FDR of Tk. 8,014,227 for importing capital machinerics and Tk. 32,603,633 for advance against land and land development Total utilization including the advance is 91.55%.

Mahfel
 Company Secretary

[Signature]
 Chief Financial Officer

[Signature]
 Managing Director

[Signature]
 Chairman

[Signature]
Md. Abdus Satter Sarkar, FCA
 ICAB enrollment no. : 1522
 Mahfel Huq & Co. Chartered Accountants
 Firm Registration no. P-46323

Dhaka, 14 March 2022

