

REPORT ON UTILIZATION OF IPO PROCEEDS
For the Month of December 2020

Name of the Company : New Line Clothings Ltd.
Amount(BDT) of Capital raised through IPO : Tk. 300,000,000
Date of close of Subscription : March 03, 2019
Proceeds Receiving Date : April 04, 2019
Last Date of Full Utilization of Fund as per Prospectus : With in 12 Months of receiving IPO Fund

SL.	Purpose Mentioned in the Prospectus	Time Line as per Prospectus	Amount as per Prospectus	Amount as per Revised Utilization plan	Status of Utilization		Utilized (%)	Total Un-utilized Amount	Un-utilized (%)	Remarks
					This Month	Total Utilized Amount				
a)	Acquisition of Plant & Machinery	Within 6 months of receiving IPO fund	117,682,660	159,730,116	-	61,215,658	38.32%	98,514,458	61.68%	SI # a & b, revised Time Line would be 31.12.2020;
b)	Extension of Factory Building	Within 12 months of receiving IPO fund	76,382,990	34,335,534	-	13,529,085	39.40%	20,806,449	60.60%	
c)	Partial Long Term Loan repayment(Southeast Bank Ltd, Banani Branch)	Within 1 month of receiving IPO fund	90,000,000	90,000,000	-	-	0.00%	90,000,000	100.00%	SI # c, revised Time Line would be 30 days after approval of the Commission;
d)	IPO Expenses	As and when required	15,934,350	15,934,350	-	15,881,900	99.67%	52,450	0.33%	
	Total		300,000,000	300,000,000	-	90,626,643		209,373,357		


Net Interest on IPO Proceeds	4,490,844
Un-Utilized IPO Proceeds	209,373,357
Total Un-Utilized IPO Proceeds with net Interest Income	213,864,201

Percentage:
Interest on IPO Proceeds : 02.10%
Un-Utilized IPO Proceeds with Interest Income : 97.90%

Notes:

- a) During the month, the Company has utilized Tk Nil.
- b) The company had paid total amount of Tk 15,881,900 for the purpose of IPO Expenses upto 31st December 2020 in which Tk 9,460,650 was paid from company's another bank account in earlier for the purpose of IPO Expenses and Tk 6,421,250 was paid from IPO proceeds account.
During May'19 the company had adjusted Tk 9,460,650 from IPO proceeds account and transferred to company's another bank account. It is mentionable here that the total IPO expense up to 31st May 2019 is Tk 14,131,900 against IPO expense budget of Tk 15,934,350 and the excess amount of Tk nil was paid from company's own source.


Vice Chairman


Managing Director & CEO


Chief Financial Officer


Company Secretary

