

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

Name of the Company
Amount(BDT) of Capital raised through IPO
Date of close of Subscription
Proceeds Receiving Date
Last Date of Full Utilization of Fund as per Prospectus

: New Line Clothings Ltd.
: Tk. 300,000,000
: March 03, 2019
: April 04, 2019
: With in 12 Months of receiving IPO Fund

SL.	Purpose Mentioned in the Prospectus	Time Line as per Prospectus	Amount as per Prospectus	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	-	44,291,759	37.64%	73,390,901	62.36%	
b)	Extension of Factory Building	Within 12 months of receiving IPO fund	76,382,990	3,066,486	13,529,085	17.71%	62,853,905	82.29%	
c)	Partial Long Term Loan repayment(Southeast Bank Ltd, Banani Branch)	Within 1 month of receiving IPO fund	90,000,000	-	-	0.00%	90,000,000	100.00%	
d)	IPO Expenses	As and when required	15,934,350	-	15,881,900	99.67%	52,450	0.33%	
Total			300,000,000	3,066,486	73,702,744		226,297,256		

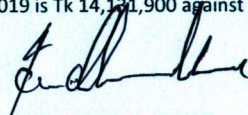
Net Interest on IPO Proceeds	1,007,327
Un-Utilized IPO Proceeds	226,297,256
Total Un-Utilized IPO Proceeds with net Interest Income	227,304,584

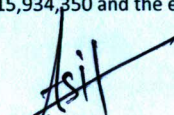
Percentage:

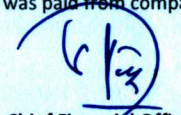
Interest on IPO Proceeds : 00.44%
Un-Utilized IPO Proceeds with Interest Income : 99.56%

Notes:

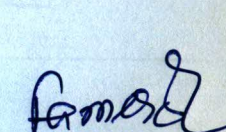
- a) During this month, the utilized amount is Tk 3,066,486 for the purpose of Civil work of factory building from IPO proceeds held at Company's SND account (A/c No.13100001356) with Southeast Bank Limited, Banani Branch.
- b) The company had paid total amount of Tk 15,881,900 for the purpose of IPO Expenses upto 31st December 2019 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 14,121,900 against IPO expense budget of Tk 15,934,350 and the excess amount of Tk nil was paid from company's own source.


Managing Director & CEO


Director


Chief Financial Officer


Company Secretary


FAMES & R
Chartered Accountants

