

REPORT ON UTILIZATION OF IPO PROCEEDS
For the Month of March - 2022

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

Annexure-A

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	43,702,261	160,637,384	100.57%	(907,268)	-0.57%	Sl # 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	-	34,335,534	100.00%	-	0.00%	
c)	Partial Long Term Loan repayment(Southeast Bank Ltd, Banani Branch)	Within 1 month of receiving IPO fund	90,000,000	90,000,000	-	90,000,000	100.00%	-	0.00%	Sl # 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	43,702,261	300,854,818		(854,818)		

Net Interest on IPO Proceeds

854,818

Un-Utilized IPO Proceeds

(854,818)

Total Un-Utilized IPO Proceeds with net Interest Income

0

Notes:

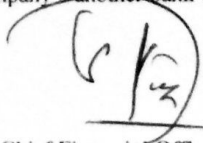
a) During the month of March 31, 2022 the Company has utilized Tk 54,400,810 as acquisition of Plant & Machinery from IPO proceeds of Tk 43,702,261 held at Company's SND Account(No. 13100001356) with Southeast Bank Limited, Banani Branch and remaining balance of Tk 10,698,549 paid from own source of the company.

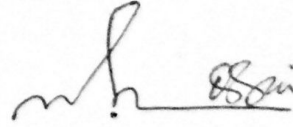
b) The company had paid total amount of Tk 15,881,900 for the purpose of IPO Expenses upto 31st March 2022 in which Tk 9,460,650 was paid from company's another bank account in earlier for the purpose of IPO Expenses and Tk 6,421,250 was paid from IPO proceeds account

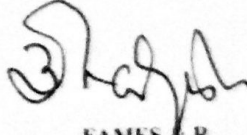
During May'19 the company had adjusted Tk 9,460,650 from IPO proceeds account and transferred to company's another bank account. It is mentionable here that the total IPO expense up to 31st May 2019 is Tk 14,131,900 against IPO expense budget of Tk 15,934,350.


Vice Chairman


Managing Director & CEO


Chief Financial Officer


Company Secretary


FAMES & R
Chartered Accountants

