

**Report on Utilization of IPO Proceeds for the month of April-2019**

Name of the Company : Runner Automobiles Ltd.  
 Amount (BDT) of Capital Raised Through IPO : 1,000,000,000  
 Date of Close of Subscription : 10th February 2019  
 Proceeds Receiving Date : Balance Tk. 913,443,994 as on the reporting date (considering exchange rate of April 30, 2019)  
 Last Date of Full Utilization of Fund as per Prospectus : Within 19 Months of obtaining IPO proceeds.

(All the figures are in BDT.)

SL.	Purpose Mentioned in the Prospectus	Time line as per Prospectus	Revised time line (upto Apr'19)	Amount as per prospectus	Amount as per revised utilization Plan	Status of Utilization				Remarks
						Total utilized amount	Utilized %	Total Un-utilized amount	Un- utilized %	
a)	Design, Development and R&D	within 5 months of proceeds receipt	-	147,000,000	-	-	-	147,000,000	100%	
b)	Machinery for New Models	within 15 months of proceeds receipt	-	100,000,000	-	-	-	100,000,000	100%	
c)	Die & Mold for New Models	within 15 months of proceeds receipt	-	205,000,000	-	-	-	205,000,000	100%	
d)	Development of Existing 80CC/110CC	within 19 months of proceeds receipt	-	18,000,000	-	-	-	18,000,000	100%	
e)	Workshop & QC Machinery	within 15 months of proceeds receipt	-	160,000,000	-	-	-	160,000,000	100%	
f)	Repayment of Bank Loan	within 3 months of proceeds receipt	-	330,000,000	-	-	-	330,000,000	100%	IPO utilization proceeds Certified By
g)	IPO Expenses	As soon as Possible	-	40,000,000	-	-	-	40,000,000	100%	M/s. Rahman Mostafa Alam & Co.
<b>Total</b>				<b>1,000,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,000,000,000</b>		

Utilized Percentage	0%
Interest on IPO/RPO/RI proceeds	Nil
Un-utilized IPO/RPO/RI proceeds with interest income	100%

**Note-1:** The amount of subscription is Tk. 1,000,000,000 but the Company has the balance of Tk.90,71,28,077 in BDT A/C in association with USD 64,925.21, EURO 5,490.70 & GBP 2,918.24 as on the reporting date for which the details are mentioned in annexure-A.

**Note-2:** No utilization has been made from the IPO fund upto the reporting date.

  
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 Company Secretary

  
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 Chief Financial Officer

On behalf of Board of Directors  
  
 \_\_\_\_\_  
 Managing Director

Having examined the above transactions with books, records, vouchers etc, we report that the IPO Share fund utilization report is found to be correct.

Dated, Dhaka.  
 May 15, 2019



  
 Rahman Mostafa Alam & Co.  
 Chartered Accountants