

Report on Utilization of IPO Proceeds for the month of December-2020

Name of the Company : Runner Automobiles Ltd.
 Amount (BDT) of Capital Raised Through IPO : 999,999,980
 Date of Close of Subscription : 10-Feb-2019
 Proceeds Receiving Date : 14-May-2019
 Last Date of Full Utilization of Fund as per revised use of proceeds : Within 24 months from the date of approval from BSEC i.e, 23 February 2022

(All the figures are in BDT.)

Sl.	Purpose Mentioned in the Prospectus	Amount as per prospectus	Amount as per revised utilization Plan	Total fund for utilization	Time line of utilization	Status of Utilization				Remarks
						This month utilization	Total utilized amount	Utilized %	Total Un-utilized amount	
a)	Chassis Welding Line	-	121,800,000	121,800,000	February 23,2022	-	-	-	121,800,000	100%
b)	Body Welding Line	-	71,000,000	71,000,000	February 23,2022	-	-	-	71,000,000	100%
c)	Paint Booth	-	277,200,000	277,200,000	February 23,2022	-	-	-	277,200,000	100%
d)	Vehicle assembly & Testing	-	160,000,000	160,000,000	February 23,2022	-	-	-	160,000,000	100%
e)	Repayment of Bank Loan	330,000,000	-	330,000,000	August 13, 2019	-	330,000,000	100%	-	-
f)	IPO Expenses (Estimated)	40,000,000	-	40,000,000	At actual	-	40,000,000	100%	-	-
Total		370,000,000	630,000,000	1,000,000,000		-	370,000,000	37%	630,000,000	63%

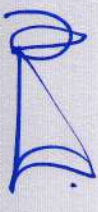
Utilized Percentage	37%
Interest earned on IPO/RPO/RI proceeds	Amount 62,081,130
Un-utilized IPO/RPO/RI proceeds with interest income (after deducting bank charges and AT)	686,054,809

*Note-1: The Board of directors of the company decided to revise the use of IPO proceeds in its 154th Board Meeting held on October 28, 2019 through resolution of EGM with more than 61% of public shareholders. Subsequently approval of revised utilization of IPO proceeds has been obtained from BSEC (ref: BSEC/CTD/86/2019/Part-I/35) on February 24, 2020 and all related PSI circulated accordingly.
 Note-2: The amount of subscription is Tk. 999,999,980 for EI 8,333,333 shares @ 75, for General Public & NRIs 5,997,015 Shares @ 67) which have duly been collected and the fund is being utilized gradually.




Company Secretary

Dated, Dhaka
January 13, 2020



Chief Financial Officer

On behalf of Board of Directors

 Managing Director


 Masek Siddiqui Wall
 Chartered Accountants

Reconciliation of Bank Balances:

Annexure -A

Name of Bank/ Institute	Form of Deposit	Branch	Account No.	Currency	Balance as on December 01, 2020	Fund received	Interest Received	Fund Utilized	Bank Charges/Tax Charges	Balance as on December 31, 2020	Rate*	Balance (BDT.) as on December 31, 2020	Reconciliated Balance (BDT.) as on December 31, 2020
Brac Bank Ltd.	Current	Gulshan	1501200130463002	BDT	251,727,518	-	4,670,943	-	467,439	255,931,022	1.00	255,931,022	255,931,022
Brac Bank Ltd. **	Current	Gulshan	1501200130463003	USD	4,615	-	-	1,047	-	3,568	84.80	302,566	302,566
Brac Bank Ltd. **	Current	Gulshan	1501200130463004	GBP	-	-	-	-	-	-	-	-	-
Brac Bank Ltd. **	Current	Gulshan	1501200130463005	EURO	-	-	-	-	-	-	-	-	-
Commercial Bank of Ceylon Plc.	FDR	Telgaon	381709002922	BDT	107,043,445	-	-	-	-	107,043,445	1.00	107,043,445	107,043,445
Pubali Bank Limited	FDR	Telgaon	432272	BDT	107,291,114	-	-	-	40,000	107,251,114	1.00	107,251,114	107,251,114
Eastern Bank Limited	FDR	Gulshan	1045800429914	BDT	106,389,107	-	1,196,877	119,687	-	107,466,297	1.00	107,466,297	107,466,297
NCC Bank	FDR	NCC Bank Bhaban Branch	0046034	BDT	107,038,332	-	1,471,777	147,178	-	108,362,931	1.00	108,362,931	108,362,931
Total												686,357,376	686,357,376

* The exchange rate has been taken from the published exchange rate as on 30 December, 2020 of Bangladesh Bank.

*** Those account lying with foreign investors and company will not use those for own purpose.


Company Secretary

Dated: Dhaka
January 13, 2020


Chief Financial Officer

On behalf of Board of Directors

Managing Director