

**AUDITOR'S CERTIFICATE REGARDING MONTHLY STATUS REPORT OF  
UTILIZATION OF FUND AGAINST INITIAL PUBLIC OFFERING (IPO) OF  
TAUFIKA FOODS AND LOVELLO ICE-CREAM PLC  
FOR THE MONTH OF JANUARY 31, 2023**

This is to certify that **Taufika Foods and Lovello Ice-Cream PLC** has received Taka. 300,000,000 (Taka Thirty Crore) only as Initial Public Offering (IPO) proceeds through subscription from January 03, 2021 to January 07, 2021 in the separate Bank Account with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka. Bank Account number is 0022-0320000775. In line with the condition number 4, Part C of the consent letter number BSEC/CI/IPO-301/2019/278 dated on November 30, 2020 of Bangladesh Securities and Exchange Commission (BSEC), fund utilization status as on January 31, 2023 is as follows:

Sl. No.	Purpose of Utilization	Allotment as per IPO (Tk.)	Total Utilization of Fund up to December 31, 2022	Fund utilized for the month of January 31, 2023	Total Utilization of Fund up to January 31, 2023	Unspent Balance (Taka)
1	Acquisition of plant & machinery	90,365,003	65,134,138	-	65,134,138	25,230,865
2	Freezer purchase	57,849,847	46,836,567	-	46,836,567	11,013,280
3	Vehicles purchase	20,564,250	27,005,948	-	27,005,948	(6,441,698)
4	Investment in depot to increase	13,220,900	-	-	-	13,220,900
5	To meet up IPO expenses	28,000,000	27,764,472	-	27,764,472	235,528
6	Bank loan repayment	90,000,000	90,000,000	-	90,000,000	-
	<b>Total IPO proceeds</b>	<b>300,000,000</b>	<b>256,741,125</b>	<b>-</b>	<b>256,741,125</b>	<b>43,258,875</b>
7	Interest income	945,681	-	-	-	945,681
8	Source Tax	(129,273)	-	-	-	(129,273)
9	Foreign exchange loss & Bank charges	-	(176,740)	-	-	(176,740)
	<b>Total IPO Proceeds &amp; Interest Income/ (Bank Charges)</b>	<b>300,816,408</b>	<b>256,564,385</b>	<b>-</b>	<b>256,741,125</b>	<b>43,898,543</b>

Total unutilized fund excluding Interest Income/(Bank Charges) Taka 43,258,875/- (Four Crore Thirty Two Lac Fifty Eight Thousand Eight Hundred Seventy Five) only and including foreign exchange loss & Bank charges and Interest income Taka 43,898,543- as on January 31, 2023 is lying with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka (Account number 0022-0320000775). We have collected relevant information and required documents for all disbursements and we have also checked all the relevant document related with the mentioned disbursements, there is no expenditure during the month of January 31, 2023 Enclosed herewith the Status Report as Annexure-A for utilization of fund which has been prepared by the management.

