

REPORT ON UTILIZATION OF IPO PROCEEDS
For the 3rd quarter ended of the month of September 30, 2022

Name of the Company : Union Insurance Co. Ltd.
Amount (BDT) of Capital raised through IPO : Tk. 193,609,040
Date of close of Subscription : December 22, 2021
Proceeds Receiving Date : December 30, 2021
Last Date of Full Utilization of Fund as per Prospectus : As or when required

Annexure-A


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
				Fund Utilized up to the 2nd quarter ended of June 30, 2022	Fund utilised for the period from 1 July to September 30, 2022	Total Utilization of Fund up to 3rd quarter ended as on September 30, 2022				
a)	Investment in FDR	As or when required	45,000,000	45,000,000	-	45,000,000	100.00%	-	0.00%	
b)	Investment in Capital Market	As or when required	96,981,319	96,981,319	-	96,981,319	100.00%	-	0.00%	
c)	Floor Purchase	As or when required	40,000,000	35,000,000	5,000,000	40,000,000	100.00%	-	0.00%	
d)	To meet up IPO expenses	As or when required	11,627,721	8,861,415	2,000,000	10,861,415	93.41%	766,306	6.59%	
Total taka			193,609,040	185,842,734	7,000,000	192,842,734		766,306		

Notes:

(a) The management of Union Insurance Co. Ltd. has been received as interest (IPO Accounts) an amount of Tk. 877,981 and TDS has been deducted Taka 87,798 on Interest income during the 3rd quarter ended September 30, 2022

b) Bank Balance as on September 30, 2022 with IFIC Bank Limited, (Account number No. 0100150047042) BDT. 755,913.69 & (Account number No. 0100150047052) (USD) BDT. 0.00 (Account number No. 0100150047053) (GBP) BDT. 0.00; and (Account number No. 0100150047053) EUR. 0.00 and Tk.45,000,000 as FDR serveral bank accounts

c) BO Accounts balance as on September 30, 2022 with (i) Dhaka Bank Security (BO ID AC:12011630075092193) Taka: 1,311,579.90; (ii) NCCB Security (BO ID AC:1202090075213957) Taka: 3,699,618.32; (iii) United Security (BO ID AC:1204780075146833) Taka: 114,581.02 ; (iv) Sohel Security (BO ID AC:1202390075096472) Taka: (1,330,840.74); (v) BRB Security (BO ID AC:1203910075089270) Taka: 490.72


Chairman


Chief Executive Officer


Chief Financial Officer


Company Secretary

Dated: October 12 2022
Place: Dhaka

