

Report on Utilization of IPO Proceeds

For the month of July 31, 2019

Name of the Company
Amount (BDT) of Capital Raised through IPO
Date of Closing Subscription
Proceeds Receiving Date
Last date of Full Utilization of Fund as per Prospectus

: SEA PEARL BEACH RESORT & SPA LIMITED
: Tk. 150,000,000
: May 06, 2019
: May 26, 2019
: Within 12 months of receipt of IPO fund

Sl	Purpose Mentioned in the Prospectus	Time line as per Prospectus	Amount as per Prospectus	Status of Utilization			Status of Un-utilization		Remarks
				This Month	Up to this month	Utilized (%)	Total Un-utilized Amount	Un-utilized (%)	
1	Interior, finishing, furniture & fixture (157 rooms)	Within 12 months of receipt of IPO fund	106,827,300	-	-	0%	106,827,300	100%	
2	Acquisition of land	Within 06 months of receipt of IPO fund	26,660,000	8,779,890	8,779,890	33%	17,880,110	67%	
3	IPO Expenses	As and when required	16,512,700	-	-	0%	16,512,700	100%	
Total			150,000,000	8,779,890	8,779,890		141,220,110		

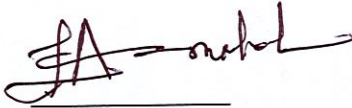
Net interest on IPO Proceeds	131,129
Un-utilized IPO Proceeds	141,220,110
Total Un-utilized IPO Proceeds with Interest Income	<u>141,351,239</u>

Percentage:

Net Interest on IPO Proceeds: 0.09%
Un-Utilized IPO proceeds with Interest Income : 94.23%

Notes:

- a) During the month, the Company has utilized Tk. 8,779,890 for the purpose of Acquisition of land from the IPO Proceeds account no. 2104313030420, held at Prime Bank Limited, Motijheel Branch.
- b) A sum of Tk. 148,145 was deducted by Bank as Bank charges from IPO Proceeds account no. 2104313030420 which will be adjusted from interest received on IPO proceeds.



Chairman
Lucy Akhtary Mahal
Chairman
Sea Pearl Beach Resort & Spa Ltd.




Managing Director
Md. Aminul Haque
Managing Director
Sea Pearl Beach Resort & Spa Ltd.



Chief Financial Officer
Mizanur Rahman
Chief Financial Officer
Sea Pearl Beach Resort & Spa Ltd.



Company Secretary
Md. Azaharul Mamun
Company Secretary
Sea Pearl Beach Resort & Spa Ltd.



Ahmed Zaker & Co.
Chartered Accountants