

Report on Utilization of IPO Proceeds
for the month of January 2019


Name of the Company : Genex Infosys Limited
Amount (BDT) of Capital Raised Through IPO : Tk. 200,000,000
Date of Close of Subscription : November 29, 2018
Proceeds Receiving Date : February 06, 2019
Last Date of Full Utilization of Fund as per Prospectus : Within 03 Months of receiving IPO Fund

Sl. Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per Prospectus	Utilized Amount		Utilized (%)	Total Un-utilized Amount	Un-utilized (%)	Remarks
			This month	Total Utilized Amount				
a) Expansion of Call Center Business	Within 3 months of receiving IPO fund	123,000,000	-	-	0.00%	123,000,000	100.000%	
b) Partial Long Term Loan Repayment (AB Bank Limited, Principal Branch)	Within 1 month of receiving IPO fund	60,000,000	60,000,000	60,000,000	100.00%	-	0.00%	
c) IPO Expenses	As and when required	17,000,000	16,721,192	16,721,192	98.36%	278,808	1.64%	
Total		200,000,000	76,721,192	76,721,192		123,278,808		

Net Interest on IPO Proceeds
Un-Utilized IPO Proceeds 123,278,808
Total Un-Utilized IPO Proceeds with Interest Income 123,278,808

Percentage:
Interest on IPO Proceeds: 0.00%
Un-Utilized IPO Proceeds with Interest Income: 61.64%

- Notes:**
- During the month, The Company has paid Tk. 60,000,000 for the purpose of partial long term loan repayment (AB Bank Limited, Principal Branch) from IPO proceeds out of total outstanding loan of Tk. 428,483,824 as per prospectus.
 - The Company has paid total amount of Tk. 16,721,192 for the purpose of IPO Expenses in January 31, 2019 in which Tk. 8,652,253 was paid from company's another bank account in earlier for the purpose of IPO Expenses and Tk. 8,068,939 was paid from IPO proceeds account. During the month the company has adjusted Tk. 8,652,253 from IPO proceeds account and transferred to company's another bank account. It is mentionable here that the total IPO expense upto January 31, 2019 is Tk. 17,740,775 against IPO expense budget of Tk. 17,000,000 and the excess amount of Tk. 740,775 was paid from company's own source. The company is yet to adjust IPO expense (17,000,000-16,721,192) Tk. 278,808 from IPO proceed account.
 - As per prospectus, IPO subscription amount is Tk. 200,000,000 but subscription receivable from Dhaka Stock Exchange Ltd. is Tk. 100,000,000.


Company Secretary


Managing Director/CEO


Chief Financial Officer


Ahmed Zaker & Co.
Chartered Accountants