

Report on Utilization of IPO Proceeds for the month of July-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. No.	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		Un-utilized %
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

Interest earned on IPO/RPO/RI proceeds
 Un-utilized IPO/RPO/RI proceeds with interest income (after deducting bank charges and AT)



37%	Amount
	47,716,150
	673,166,670

*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/CPD/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 & NRBS 5,597,015 Shares @ 67) which have duly been collected and the fund is being utilized gradually.


 Company Secretary


 Chief Financial Officer

Dated, Dhaka
 August 10, 2020

On behalf of Board of Directors

 Managing Director

 Chartered Accountants