

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

Name of the Company : VFS THREAD DYEING LIMITED
 Amount (BDT) of Capital Raised Through IPO : BDT. 220,000,000.00
 Date of Close of Subscription : July 02, 2018
 Proceeds Receiving Date : 23 July 2018 to 06 September 2018
 Last Date of Full Utilization of Fund as per Proceeds : March 05, 2020 (within 18 Months of obtaining IPO proceeds)

Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus	Fund utilization (Taka) upto the month of December 2018	Fund utilized (Taka) for the month of January 2019	Status of Utilization			Remarks		
						Total Utilized Amount	Utilized %	Total Un-utilized Amount			
1	Acquisition of Plant and Machinery	18 Months	177,403,108	146,103,108	-	146,103,108	82.36%	31,300,000	17.64%	IPO Utilization proceeds Certified by AHMAD & AKHTAR, Chartered Accountants	
2	Partial Payment of Term Loan	15 Days	25,092,728	25,092,728	-	25,092,728	100.00%	-	0.00%		
3	IPO Expenses	As or when required	17,504,164	17,447,244	-	17,447,244	99.675%	56,920	0.32518%		
Total IPO Proceeds				220,000,000	188,643,080	-	188,643,080		31,356,920		

Note:

* BDT 56,920 has incurred as foreign currency Loss/Bank charges from IPO Proceeds Accounts (A/C NO. 1501203089179001) Maintaining with Brac Bank Ltd. during the Month of September 2018 including Tk. 48,416 as Foreign currency Loss.

* the management of VFS Thread Dyeing Limited have received as interest amounting Tk. 1,899,220 net off withholding tax and charges during the month of December 2018 from FDR account maintaining with Islami Bank Bangladesh Limited, United Commercial Bank Ltd. and NCC Bank Ltd.



SARWAT KHALED

Chairman

Managing Director

Company Secretary

Chief Financial Officer