



# শফিক বসাক এন্ড কোং SHAFIQ BASAK & CO.

## CHARTERED ACCOUNTANTS

### Partners:

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Sampad Kumar Basak, FCA  
Sarwar Mahmood, FCA  
Sheikh Zahidul Islam, MBA, FCA

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## To Whom It May Concern

Based on our audit accompanying Status of Utilization of IPO proceeds with reference to all related documents of Mamun Agro Products Ltd. as on December 31, 2022, we certify that, to the best of our knowledge and belief and according to the examination:

- 1) The IPO proceeds that have been utilized for the purposes/heads specified in the prospectus;
- 2) The IPO proceeds have been utilized in line with the conditions of the commission's consent letter: BSEC/CI/QIO/SC-11/2021/661 Date: January 04, 2022. The company has utilized Tk. 91,331,250/= in total as of December 31, 2022 out of the schedule of the committed expenditures.
- 3) The utilization of Building and other Civil Construction is Tk. 5,000,000/= as advance as of December 31, 2022
- 4) The utilization of Working Capital is Tk. 84,400,000 as of December 31, 2022
- 5) The utilization of QIO issue expenses is Tk. 1,931,250/= as of December 31, 2022
- 6) The utilization is accurate and for the purpose of the company as mentioned/specified in the prospectus as of December 31, 2022.

Signed for and on behalf of  
Shafiq Basak & Co.  
Chartered Accountants

Sheikh Zahidul Islam FCA, MBA.  
Partner

Date: February 20, 2023  
Dhaka

Name of the Company: Mamun Agro Products Ltd.  
Amount of (BDT) Capital Raised through QIO: 100,000,000  
Subscription Period:

QIO Proceeds Receiving Date: February 02, 2022

QIO needs receiving  
Last Date of Full Utilization of Fund as Prospectus : Within 18 months of receiving QIO fund

SL. NO.	Purpose of Issue as per Prospectus	Head wise amount of QIO Proceed BDT (as per prospectus)	Time line as per prospectus	Status of Utilization				Unutilized %
				Fund Utilization during the period from July 01, 2022 to December 31, 2022	Total Utilized Amount as at December 31, 2022	Utilized %	Total Unutilized Amount as at December 31, 2022	
1	Building and civil construction	13,307,750	Within 18 months of receiving QIO fund	-	5,000,000	38%	8,307,750	62%
2	Working Capital	84,400,000	Immediate after receiving of QIO fund	-	84,400,000	100%	-	0%
3	QIO Expenses	2,292,250	Immediate after receiving of QIO fund	131,250	1,931,250	84%	361,000	16%
	<b>Total</b>	<b>100,000,000</b>		<b>131,250</b>	<b>91,331,250</b>		<b>8,668,750</b>	

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Chairman



*[Signature]*

Director

Signature: \_\_\_\_\_

Chief Financial Officer

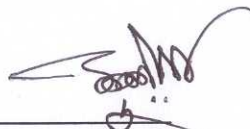
**Annexure- "A"**

Certification on  
Status Report on Utilization of Proceeds from Qualified Investor Offer (QIO) of  
Mamun Agro Products Ltd.  
For the period as on December 31, 2022

	<b>Amount</b>
Bank Balance as on June 30, 2022 was made up as follows	
Account No. 1501204297923001 at BRAC Bank Limited, Gulshan Branch	8,668,750
Total balance in Bank Account for QIO Proceeds	<u><u>8,668,750</u></u>
Reconciliation between unutilized balance and bank balance	
<b>Balance as per Bank Statement as on July 01, 2022</b>	9,560,878
Initial Deposit	-
Fund Utilization during the period	(131,250)
Interest Credited (Net of Tax)	144,633
Bank charges and others etc.	(44,080)
<b>Balance as per Bank Statement as on December 31, 2022</b>	<u><u>9,530,181</u></u>



Chairman



Managing Director



Chief Financial Officer

