



# শফিক বসাক এন্ড কোং SHAFIQ BASAK & CO.

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basak@shafiqbasak.com

## CHARTERED ACCOUNTANTS

### Partners:

Md. Shafiqul Islam, FCA  
Sampad Kumar Basak, FCA  
Sarwar Mahmood, FCA  
Sheikh Zahidul Islam, MBA, FCA

## DHAKA OFFICE - (1) :

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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 June 30, 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. **91,200,000/=** in total as of June 30, 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 June 30, 2022
- 4) The utilization of Working Capital is Tk. **84,400,000** as of June 30, 2022
- 5) The utilization of QIO issue expenses is Tk. **1,800,000/=** as of June 30, 2022
- 6) The utilization is accurate and for the purpose of the company as mentioned/specified in the prospectus as of June 30, 2022.

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

**Sheikh Zahidul Islam FCA,**  
MBA.  
Partner

Date: October 12, 2022  
Dhaka



INDEPENDENT MEMBER OF  
**A B A C U S**  
WORLD W I D E

**DHAKA OFFICE - (2) :** House - 42 (1<sup>st</sup> Floor), Road - 01, Block - A, Niketan, Gulshan - 01, Dhaka.  
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**In Practice Since 1993**

**UTILIZATION OF QIO PROCEEDS FOR THE PERIOD ENDED AS ON JUNE 30, 2022**

**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

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				
				Fund Utilization during the period from February 02, 2022 to June 30, 2022	Total Utilized Amount as at June 30, 2022	Utilized %	Total Unutilized Amount as at June 30, 2022	Unutilized %
1	Building and civil construction	13,307,750	Within 18 months of receiving QIO fund	5,000,000	5,000,000	38%	8,307,750	62%
2	Working Capital	84,400,000	Immediate after receiving of QIO fund	84,400,000	84,400,000	100%	-	0%
3	QIO Expenses	2,292,250	Immediate after receiving of QIO fund	1,800,000	1,800,000	79%	492,250	21%
	<b>Total</b>	<b>100,000,000</b>		<b>91,200,000</b>	<b>91,200,000</b>		<b>8,800,000</b>	



Chairman



Director



Chief Financial Officer



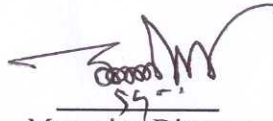
**Certification on**  
**Status Report on Utilization of Proceeds from Qualified Investir Offer (QIO) of**  
**Mamun Agro Products Ltd.**  
For the period as on June 30, 2022

	<b>Amount</b>
Bank Balance as on June 30, 2022 was made up as follows	
Account No. 1501204297923001 at BRAC Bank Limited, Gulshan Branch	8,800,000.00
Total balance in Bank Account for QIO Proceeds	<b>8,800,000.00</b>

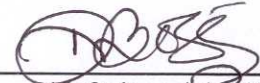
Reconciliation between unutilized balance and bank balance	
Balance at BRAC Bank	8,800,000.00
Initial Deposit	-
Refund of Initial Listing Fees- CSE	425,000.00
Interest Credited (Net of Tax)	338,245.48
Bank charges and others etc.	2,367.50
<b>Balance as per Bank Statement (BRAC Bank # 1501204297923001)</b>	<b>9,560,877.98</b>



Chairman



Managing Director



Chief Financial Officer

