

**CERTIFICATE ON
STATUS REPORT ON UTILIZATION
OF
PROCEEDS FROM PUBLIC OFFERING
OF
MIR AKHTER HOSSAIN LIMITED**

For the month of December 31, 2021

**AUDITORS' CERTIFICATE REGARDING MONTHLY STATUS REPORT OF
UTILIZATION OF FUND AGAINST INITIAL PUBLIC OFFERING (IPO) OF
MIR AKHTER HOSSAIN LIMITED
FOR THE MONTH OF DECEMBER 31, 2021**

This is to certify that **Mir Akhter Hossain Limited** has received Tk. 1,250,000,000 (Taka One Hundred Twenty Five Crore) only as Initial Public Offering (IPO) proceeds through subscription from December 24, 2020 to December 30, 2020 in the separate Bank Account with Brac Bank Ltd., Head Office, Anik Towar, 220/B Tejgaon Gulshan link Road, Dhaka-1208. Bank Account number is 1501200374270004. In line with the condition number 4, Part C of the consent letter number BSEC/CI/BB-18/2018/269 dated on November 23, 2020 of Bangladesh Securities and Exchange Commission (BSEC), fund utilization status as on December, 2021 is as follows:

Sl. No.	Purpose of Utilization	Purpose Mentioned in the Prospectus (BDT)	Utilization of Fund up to November 30, 2021	Fund utilized (Taka) for the month of December 31, 2021	Total Utilization of Fund up to December 31, 2021	Unspent Balance (Taka)
1	Heavy Equipment	503,000,000	-	-	-	503,000,000
2	Aggregate Processing Plant	127,000,000	-	-	-	127,000,000
3	Asphalt Plant	46,750,000	46,750,000	-	46,750,000	-
4	Concrete Batching Plant	37,400,000	-	10,799,508	10,799,508	26,600,492
5	Warehouse and Workshop for Equipment Maintenance and Refurbishment	100,850,000	92,649,000	-	92,649,000	8,201,000
6	Repayment of Bank Loan	400,000,000	400,000,000	-	400,000,000	-
7	Estimated IPO Expenses	35,000,000	35,000,000	-	35,000,000	-
	Total IPO Proceeds	1,250,000,000	574,399,000	10,799,508	585,198,508	664,801,492
	Interest income	25,316,801	-	-	-	25,316,801
	Forfeited Amount and other receipts	2,305,492	-	-	-	2,305,492
	Tax on Interest Income	(2,531,680)	-	-	-	(2,531,680)
	Payment Forfeited Amount and others	-	2,293,270	-	2,293,270	(2,293,270)
	Foreign exchange Gain	795,260	-	-	-	795,260
	Bank charge	-	48,513	40,575	89,088	(89,088)
	Unpaid Refund Warrant	91,810	-	-	-	91,810
	Total IPO Proceeds & Interest Income/ (Bank Charges)/Other	1,275,977,683	576,740,783	10,840,083	587,580,866	688,396,817

Total unutilized fund excluding Interest Income/(Bank Charges) Taka 664, 801,492 only and including Interest Income, Forfeited amount/ (Bank Charges) Taka 688,396,817 only as on December 31, 2021 is lying with BRAC Bank Ltd., Head Office, Anik Towar, 220/B Tejgaon Gulshan link Road, Dhaka-1208 Bank Account number is 1501200374270004 (BDT), A/C No. 150120037427006 (GBP), A/C No. 1501200374270007 (EURO), A/C No. 1501200374270005 (USD). We have collected relevant information and required documents for all disbursements and we have also checked all the relevant document. Enclosed herewith the Status Report as Annexure-A for utilization of fund which has been prepared by the management.



During the course of our certification, we have found that:

- a) The Management of Mir Akhter Hossain Limited has paid Taka 400,000,000 for repayment of Loan in line with Dhaka Bank Ltd. amount of Taka 100,000,000. in Account No :2011750000366, Jamuna Bank Limited amount of Taka 100,000,000. in Account No : 0074-4800002242, and Social Islami Bank Limited amount of Taka 200,000,000. in Account No :0213130016198, 0213130016187, 0213130016176 and 0213130016165, during the month of February 28, 2021 as per mentioned clause in Prospectus.
- b) IPO Expenses amounting to BDT 35,000,000 which was incurred from time to time has been re-imbursed during the month of March, 2021.
- c) The Management of Mir Akhter Hossain Limited has paid totaling Taka 22,93,270 in pursuance of Clause-26, Part-B. of consent letter BSEC/CI/BB-18/2018/269 dated November 23, 2020. Out of total amount Taka 18,07,110 (forfeited amount) have been paid to BSEC and rest amount of Taka 4,86,160 (excess amount) have been paid to Imtiyaz Husain Securities Limited.
- d) The management of Mir Akhter Hossain Limited has spent total amount of Taka. 92,649,000 for the purpose of warehouse and workshops for equipment maintenance and refurbishment upto the month of September 30, 2021.
- e) The management of Mir Akhter Hossain Limited has imported Asphalt Plant amounting Taka 46,750,000 as per prospectus and L/C value has been settled during the month of October, 2021.
- F The management of Mir Akhter Hossain Limited has imported Concrete Batching Plant amounting Taka 10,799,507 as per prospectus and L/C value has been settled during the month of December, 2021.

We also report that:

- i. The expenses/utilization has been made in line with the provision of Initial Public Offering (IPO) documents;
- ii. The expenses/utilization made in line with the condition 4, part C of consent letter of Initial Public Offering (IPO);
- iii. The expenses/utilization of Taka 585,198,508 of IPO proceeds have been completed as mentioned in the time schedule/ implementation schedule as specified in Initial Public Offering (IPO) documents;
- iv. The expenses/utilization made is accurate /for the purpose of the company as mentioned in Initial Public Offering (IPO) documents; and
- v. We also confirmed that: (i) expenses have been incurred by maintaining proper procedure as well as at a reasonable price; and (ii) books and records including vouchers are found correct in support of utilization of Initial Public Offering (IPO) fund and reconciliation with bank statement.

Dated: January 13, 2022
Place: Dhaka


FAMES & R
Chartered Accountants

