

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

For the month of July 31, 2022



**AUDITORS' CERTIFICATE REGARDING MONTHLY STATUS REPORT OF
UTILIZATION OF FUND AGAINST INITIAL PUBLIC OFFERING (IPO) OF
MIR AKHTER HOSSAIN LIMITED
FOR THE MONTH OF JULY 31, 2022**

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 Tower, 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).

It is to be noted that the Company has re-allocated the unspent amount as mentioned in Prospectus, which has been approved by the shareholder in its extra ordinary general meeting (EGM) held on 10th March, 2022 and Bangladesh Securities and Exchange Commission (BSEC) has accorded its consent vide letter No. BSEC/CFD/2021/256/547 dated May 18, 2022. IPO fund utilization status as on July 31, 2022 is as follows:

Sl. No.	Purpose of Utilization	Amount as per amended allocation approved in EGM & BSEC	Utilization of Fund up to June 30, 2022	Fund utilized (Taka) for the month of July 31, 2022	Total Utilization of Fund up to July 31, 2022	Unspent Balance (Taka)	Remarks
1	Heavy Equipment	-	-	-	-	-	Re-allocated amount of Taka 503,000,000
2	Aggregate Processing Plant	-	-	-	-	-	Re-allocated amount of Taka 127,000,000
3	Asphalt Plant	46,750,000	46,750,000	-	46,750,000	-	-
4	Concrete Batching Plant	21,525,608	21,525,608	-	21,525,608	-	Re-allocated of unspent amount Taka 15,874,392 out of original allocation Tk. 37,400,000
5	Warehouse and Workshop for Equipment Maintenance and Refurbishment	92,649,000	92,649,000	-	92,649,000	-	Re-allocated of unspent amount Taka 8201000 out of original allocation Tk. 100,850,000
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	-	-
8	Concrete Batching Plant	20,000,000	-	-	-	20,000,000	
9	Piling Rig (XCMG)	30,000,000	-	-	-	30,000,000	
10	Concrete Boom Pump	40,000,000	-	-	-	40,000,000	
11	Concrete Pump	26,000,000	-	-	-	26,000,000	
12	Mixer Truck	43,800,000	-	-	-	43,800,000	
13	Bulldozer	40,000,000	-	-	-	40,000,000	
14	Motor Grader	50,000,000	-	-	-	50,000,000	
15	Dump Truck	105,000,000	-	-	-	105,000,000	
16	Long Boom Excavator	30,600,000	-	-	-	30,600,000	
17	Excavator	15,000,000	-	-	-	15,000,000	
18	JCB Back Hoe Excavator	5,000,000	-	-	-	5,000,000	
19	Pay Loader	50,000,000	-	-	-	50,000,000	
20	Vibratory Roller	10,100,000	-	-	-	10,100,000	
21	Crawler Crane	80,000,000	-	-	-	80,000,000	
22	Rough Train Crane	35,000,000	-	-	-	35,000,000	
23	Low Bed Trailer	15,000,000	-	-	-	15,000,000	
24	Generator	26,000,000	-	-	-	26,000,000	
25	Self Propelled Barge	32,500,000	-	-	-	32,500,000	
26	Installation Cost	75,392	-	-	-	75,392	
	Total IPO Proceeds	1,250,000,000	595,924,608	-	595,924,608	654,075,392	

Sl. No.	Purpose of Utilization	Amount as per amended allocation approved in EGM & BSEC	Utilization of Fund up to June 30, 2022	Fund utilized (Taka) for the month of July 31, 2022	Total Utilization of Fund up to July 31, 2022	Unspent Balance (Taka)	Remarks
27	Interest income	35,854,694	-	-	-	35,854,694	
28	Forfeited Amount and other receipts	2,305,492	-	-	-	2,305,492	
29	Tax on Interest Income	(3,585,469)	-	-	-	(3,585,469)	
30	Payment Forfeited Amount and others	-	2,293,270	-	2,293,270	(2,293,270)	
31	Foreign exchange Gain	795,260	-	-	-	795,260	
32	Bank charge & Excise Duty	-	129,012	345	129,357	(129,357)	
33	Unpaid Refund Warrant	91,810			-	91,810	
	Total IPO Proceeds & Interest Income/ (Bank Charges)/Other	1,285,461,786	598,346,889	345	598,347,234	687,114,552	

Total unutilized fund excluding Interest Income/(Bank Charges) Taka 654,075,392 only and including Interest Income, Forfeited amount/ (Bank Charges) Taka 687,114,552 only as on July 31, 2022 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. 1501200374270006 (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:

- 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.
- IPO Expenses amounting to BDT 35,000,000 which was incurred from time to time has been re-imburshed during the month of March 2021.
- 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.
- 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.
- 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.
- 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.
- The management of Mir Akhter Hossain Limited has imported Concrete Batching Plant amounting Taka 10,726,100 as per prospectus and L/C value has been settled during the month of January, 2022.

We also report that:

- The expenses/utilization has been made in line with the provision of Initial Public Offering (IPO) documents;
- The expenses/utilization made in line with the condition 4, part C of consent letter of Initial Public Offering (IPO);
- The expenses/utilization of Taka 595,924,608 of IPO proceeds have been completed as mentioned in the time schedule/ implementation schedule as specified in Initial Public Offering (IPO) documents;
- The expenses/utilization made is accurate /for the purpose of the company as mentioned in Initial Public Offering (IPO) documents; and
- 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: August 13, 2022
Place: Dhaka

Suma
FAMES & R
Chartered Accountants



Report on Utilization of IPO Proceeds for the month of July 31, 2022.

Name of the Company : Mir Akhter Hossain Limited
Amount (BDT) of Capital Raised Through IPO : BDT. 12,50,000,000/-
Date of Opening of Subscription : December 24, 2020
Date of Closing of Subscription : December 30, 2020
Last Date of Full Utilization of Fund as per Prospectus : July, 2022 (Within 18 Months of obtaining IPO proceeds)
Last Date of Full Utilization of Fund as per New Consent : September, 2022 (Within 04 Months of obtaining new consent letter date 18 May, 2022)

Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per amended allocation approved in EGM & BSEC	Utilized upto June 30, 2022	This Month	Total Utilized Amount	Utilized %	Total Un-utilized Amount	Un-utilized %	Remarks
1	Heavy Equipment	12 Months	-	-	-	-	0%	-	0%	Re-allocated amount of Taka 503,000,000
2	Aggregate Processing Plant	18 Months	-	-	-	-	0%	-	0%	Re-allocated amount of Taka 127,000,000
3	Asphalt Plant	9 Months	46,750,000	46,750,000	-	46,750,000	100%	-	0%	
4	Concrete Batching Plant	12 Months	21,525,608	21,525,608	-	21,525,608	100%	-	0%	Re-allocated of unspent amount Taka 15,874,392 out of original allocation Tk. 37,400,000
5	Warehouse and Workshop for Equipment Maintenance and Refurbishment	12 Months	92,649,000	92,649,000	-	92,649,000	100%	-	0%	Re-allocated of unspent amount Taka 8201000 out of original allocation Tk. 100,850,000
6	Repayment of Bank Loan	3 Months	400,000,000	400,000,000	-	400,000,000	100%	-	0%	
7	Estimated IPO Expenses	At Actual	35,000,000	35,000,000	-	35,000,000	100%	-	0%	
8	Concrete Batching Plant		20,000,000	-	-	-	0%	20,000,000	100%	
9	Piling Rig (XCMG)		30,000,000	-	-	-	0%	30,000,000	100%	
10	Concrete Boom Pump		40,000,000	-	-	-	0%	40,000,000	100%	
11	Concrete Pump		26,000,000	-	-	-	0%	26,000,000	100%	
12	Mixer Truck		43,800,000	-	-	-	0%	43,800,000	100%	
13	Bulldozer		40,000,000	-	-	-	0%	40,000,000	100%	
14	Motor Grader		50,000,000	-	-	-	0%	50,000,000	100%	
15	Dump Truck		105,000,000	-	-	-	0%	105,000,000	100%	
16	Long Boom Excavator		30,600,000	-	-	-	0%	30,600,000	100%	

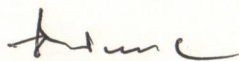
Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per amended allocation approved in EGM & BSEC	Utilized upto June 30, 2022	This Month	Total Utilized Amount	Utilized %	Total Un-utilized Amount	Un-utilized %	Remarks
17	Excavator		15,000,000	-	-	-	0%	15,000,000	100%	
18	JCB Back Hoe Excavator		5,000,000	-	-	-	0%	5,000,000	100%	
19	Pay Loader		50,000,000	-	-	-	0%	50,000,000	100%	
20	Vibratory Roller		10,100,000	-	-	-	0%	10,100,000	100%	
21	Crawler Crane		80,000,000	-	-	-	0%	80,000,000	100%	
22	Rough Train Crane		35,000,000	-	-	-	0%	35,000,000	100%	
23	Low Bed Trailer		15,000,000	-	-	-	0%	15,000,000	100%	
24	Generator		26,000,000	-	-	-	0%	26,000,000	100%	
25	Self Propeller		32,500,000	-	-	-	0%	32,500,000	100%	
26	Installation Cost		75,392	-	-	-	0%	75,392	100%	
Total IPO Proceeds			1,250,000,000	595,924,608	-	595,924,608		654,075,392		

Note:

* Taka 129,357 have been debited by the bank as sundry charges, Taka 35,854,694 has been received as Interest Income and TDS has been deducted Taka 3,585,469 on Interest income of IPO Proceeds accounts (Account number 1501200374270004) maintaining with Brac Bank Ltd upto the month of July 31, 2022.

* Balance at Bank as on July 31, 2022 with BRAC Bank Ltd., Head Office, Anik Towar, 220/B Tejgaon Gulshan link Road, (Account number 1501200374270004.) BDT. 687,062,436.55 A/C No. 1501200374270005 (USD) 618.96, A/C No. 1501200374270006 GBP. 0.00, A/C No. 1501200374270007 (EUR) 0.00,

On behalf of the Board :



Managing Director



Company Secretary



Chief Financial Officer

Dated: August 13, 2022

Place: Dhaka

