

Report on the Utilization of IPO Proceeds

For the month of September, 2024

Name of the Company : Aman Cotton Fibrous PLC
Amount(BDT) of Capital Raised Through IPO : 80.00 Crore(Appx.)
Date of Close of Subscription : June 10, 2018
Proceeds Receiving Date : August 05, 2018
Last Date of Full Utilization of Fund as per prospectus : Within 12 months of obtaining IPO proceeds


(All the figures are in BDT.)

| SL. | Purpose Mentioned in the Prospectus | Time line as per prospectus | Revised Time Line | Amount as per prospectus | Status of Utilization | | | | Remarks | |
|-----|---|--|-------------------|--------------------------|------------------------|-----------------------|------------|--------------------------|---------|--|
| | | | | | This Month Utilization | Total Utilized Amount | Utilized % | Total Un-utilized Amount | | Un-utilized % |
| a) | Acquisition & Installation of machineries | Within 12 months of receiving the IPO proceeds | 20 August, 2024 | 663,375,000 | - | - | 0.00% | 663,375,000 | 100.00% | The Board of Directors extended the IPO Fund Utilization time upto 20th August, 2024 |
| b) | Business Expansion | DO | 20 August, 2024 | 53,934,365 | - | - | 0.00% | 53,934,365 | 100.00% | which approved by the shareholders in its 18th AGM. |
| c) | Loan Repayment | DO | | 47,690,635 | 47,690,635 | | 100.00% | | 0.00% | |
| d) | IPO Expenses | DO | | 35,000,000 | 34,811,028 | | 99.46% | 188,972 | 0.54% | |
| | Total | | | 800,000,000 | 82,501,663 | | | 717,498,337 | | |

Percentage Interest on IPO/RPO/RI proceeds 37.10%

Un-utilized IPO/RPO/RI proceeds without interest income 266,196,604

717,498,337


Md. Rafiqul Islam
Managing Director
Aman Cotton Fibrous PLC



G. KIBRIA & CO.

Chartered Accountants

Place: Dhaka

Dated: October 08 2024

Foot note:

1.) As per original Prospectus the Company has a commitment to pay the liabilities of Union Capital Limited. Accordingly the company has paid taka 116,420,500/- up to March, 2024 and subsequently the liability has been fully adjusted.

2.) The company has already distributed dividend of taka 289,403,331.00 (Approx) last Six years, in spite of the business expansion has not started. The management of the company has clarified us that to import the machine and equipment, it will take time 1½ year but in this time the following reasons occurs:

(i). Unfavorable business of last few years; (ii). Covid -19 pandemic; (iii). Ukraine Russia war; (iv). Dollar crisis; (v). Rate fluctuation etc.

For that reasons we extended IPO Fund Utilization Time up to 20th August, 2024 which approved by the shareholders in its 18th Annual General Meeting & dully submitted the AGM Minutes to BSEC dated 04th January 2024.