

Report on Utilization of IPO Proceeds for the month of September 30, 2024

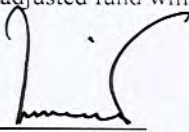
Name of the Company : Associated Oxygen Limited
Amount (BDT) of Capital Raised Through IPO : BDT. 150,000,000/-
Date of Close of Subscription : September 16, 2020
Proceeds Receiving Date : October 25, 2020
Last Date of Full Utilization of Fund as per Proceeds : October 23, 2022

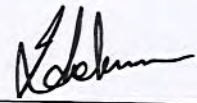
Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus	Fund utilized up to the month of August 31, 2024	Fund utilized (Taka) for the month of September 30, 2024	Total Utilized Amount	Utilized %	Total Un-utilized Amount	Un-utilized %	Remarks
1	Construction of New Plant Shed & Store Shed	24 Months	68,156,250	68,172,041	-	68,172,041	100.02%	(15,791)	-0.02%	
2	New Plant & Machinery	24 Months	42,400,250	42,400,250	-	42,400,250	100.00%	-	0.00%	
3	Bank Loan Repayment	3 Months	20,000,000	20,000,000	-	20,000,000	100%	-	0.00%	
4	IPO Related Expenses	As or when required	19,443,500	17,016,043	-	17,016,043	87.52%	2,427,457	12.48%	
Total IPO Proceeds			150,000,000	147,588,334	-	147,588,334		2,411,666		

Note:

* BDT 163,457 has been charged by the bank as maintenance fee & Foreign exchange loss, Taka 3,378,315 has been received as Interest Income on IPO & FDR account (net off withholding tax) up to the month of September 30, 2024 and net off Balance Taka 3,214,858.08 is adjusted with own fund for acquisition of Plant & Machinery.

* Balance as at bank as on September 30, 2024 with Brac Bank Limited, Principal Branch, Gulshan-1, Dhaka (Account number 1501204195399001) Taka 2,781.70; 1501204195399003 (GBP) BDT. 0.00, 1501204195399004 (EUR) EUR. 0.00, 150120419539902 (USD) \$0.00 and rest of Tk. 2,408,539 on Companies own account from which rest of the un utilized/unadjusted fund will be adjusted.


Chairman


Managing Director


Company Secretary


Chief Financial Officer

Dated: 07 October, 2024
Place: Dhaka

