

IPO Proceeds Utilization Statement for the quarter ended 30 June 2024


Agro Organica PLC
 BDT 50,000,000
 27-Nov-23
 3-Dec-23
 30-Apr-25

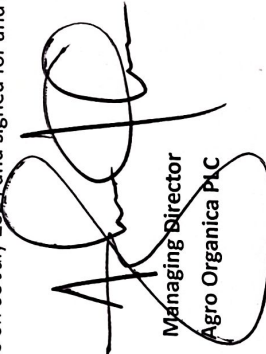
Name of the Company
 Capital Raised through IPO (Fixed Price method)
 Proceeds Receiving Date
 Subscription Closing Date
 Last date of full utilization fund as per prospectus


Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus	Status of Fund Utilization				Up to Utilized % from 01 January to 30 June 2024	Fund utilization during the period from January 01 2024-June 30, 2024	Total Un-utilized Amount	Un-utilized %	Remarks
				1st Quarter	2nd Quarter	Un-utilized %	Remarks					
				Fund utilization during the period from January 01 2024-March 31, 2024	Fund utilization during the period from April 01 2024-June 30, 2024							
1	Construction of Factory Building Expansion unit	Within 18 month after receiving QIO proceeds	8,412,500	5,000,000	3,412,500	8,412,500	100.00%	-	0.00%			
2	Acquisition of Plant and Machinery		9,178,500	7,000,000	2,178,500	9,178,500	100.00%	-	0.00%			
3	Working Capital	Within 01 month after receiving QIO proceeds	30,000,000	26,113,448	4,071,621	30,185,069	100.62%	(185,069)	-0.62%			
4	QIO expenses		2,409,000	1,826,250	170,965	1,997,215	82.91%	411,785	17.09%			
Total IPO Proceeds			50,000,000	39,939,698	9,833,586	49,773,284	99.55%	226,717	0.45%			


Note:

- Excise Duty of BDT 50,000, bank charge BDT 5,447 for the quarter ended 31 March 2024 and BDT 1,318 for the quarter ended June 30, 2024 had been debited from IPO Bank account and it included in working capital
- The utilization statement was approved and authorized for issue by the Board of Directors on 08 July 2024 and signed for and on behalf of the Board.


 Chief Financial Officer
 Agro Organica PLC


 Managing Director
 Agro Organica PLC


 Chairman
 Agro Organica PLC


 Md. Belayet Hossain, FCA
 Partner

Enrollment Number : 1480
 K.M. Alam & Co
 Chartered Accountants

Place: Dhaka
 Date: 28 July, 2024

