

REPORT ON UTILIZATION OF IPO PROCEEDS
For the 3rd quarter ended of the month of September 30, 2024

Name of the Company : Best Holdings Ltd.
Amount (BDT) of Capital raised through IPO : Tk. 3,500,000,000
Date of close of Subscription : January 18, 2024
Proceeds Receiving Date : December 04, 2023
Last Date of Full Utilization of Fund as per Prospectus : July 31, 2026 (within 30 Months of obtaining IPO proceeds)

Annexure-A

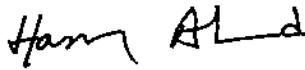
Sl.	Purpose Mentioned in the Prospectus	Time Line as per Prospectus	Amount as per Prospectus	Fund utilized up to the 2nd quarter ended of June 30, 2024	Utilization of Fund in 3rd quarter ended of September 30, 2024	Total Utilization of Fund up to the month of September 30, 2024	Utilized (%)	Total Un-utilized Amount	Un-utilized (%)	Remarks
a)	Building & Other Civil Works of the Luxury Collection	within 2nd to 30 Months	1,760,923,539	902,734,987	199,799,055	1,102,534,022	62.61%	658,389,517	37.39%	
b)	Local Machinery & Equipment for the Luxury Collection	within 23rd to 25 Months	450,000,000	-	-	-	0.00%	450,000,000	100.00%	
c)	Repayment of Existing Liabilities	within 3 Months	1,136,676,491	1,136,676,491	-	1,136,676,491	98.32%	19,400,000	1.68%	
d)	Estimated IPO expenses	As or when required	133,000,000	125,759,809	14,648,472	140,408,281	105.57%	(7,408,281)	-5.57%	
Total taka			3,500,000,000	2,165,171,197	214,447,507	2,379,618,704		1,120,381,296		

Notes:

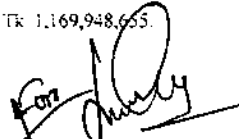
- (a) The management of Best Holdings Ltd. has received total interest (IPO Accounts) amount of Tk. 62,029,345 with TDS of Taka 12,404,863 deducted on the Interest income up to the month of September 30, 2024.
b) Bank Balance as on September 30, 2024 with Mercantile Bank Limited, (Account # 1131000052141) Tk. 1,169,948,655.



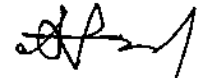
Chairman



Managing Director



Chief Financial Officer



Company Secretary

Dated: October 14, 2024
Place: Dhaka

