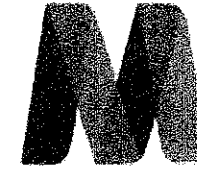




কে. এম. হাসান এন্ড কোং  
K. M. HASAN & CO.  
Chartered Accountants

Hometown Apartment (7th, 8th & 9th Floor)  
87, New Eskaton Road, Dhaka-1000.  
Phone: 9351457, 9351564, 8358817  
Fax: 88-02-9345792.  
E-mail: info@kmhasan.com.bd,  
website: www.kmhasan.com.bd



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**Report on Utilization of Initial Public Offering (IPO) Proceeds**  
For the month from 01 November 2020 to 30 November 2020

Name of the company : **Express Insurance Limited**  
Amount (BDT) of Capital Raised Through IPO : **TK. 260,790,000**  
Date of Close of Subscription : **July 02, 2020**  
Proceeds Receiving Date : **August 24, 2020**  
Last Date of Full Utilization of Fund as per Prospectus : **Within 3 Months from receiving IPO fund**

Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus (BDT)	Status of Utilization			Remarks
				Total Utilized Amount (BDT)	Utilized (%)	Total Un-utilized/(Over utilized) Amount (BDT)	
<b>1</b>	<b>Investment in Capital Market:</b>						
	Government Treasury Bond		20,000,000	20,000,000	100.00%	-	0.00%
	Mutual Funds	24/11/2020	10,000,000	10,000,000	100.00%	-	0.00%
	Secondary Market (A category listed Securities)		22,158,000	22,200,000	100.19%	(42,000)	-0.19%
<b>2</b>	<b>Investment In FDR (Nationalized Commercial Bank)</b>	24/11/2020	193,632,000	197,500,000	102.00%	(3,868,000)	-2.00%
<b>3</b>	<b>IPO Expenses</b>	8/10/2020	15,000,000	11,177,599	74.52%	3,822,401	25.48%
<b>Total</b>			<b>260,790,000</b>	<b>260,877,599</b>		<b>(87,599)</b>	

**Percentage:**

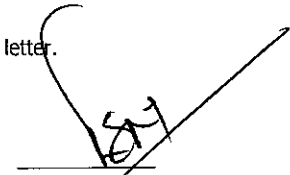
Un-utilized/(Over utilized) IPO proceeds: (-0.03)%

**Note:**

- Actual application was received almost 6.097 Times.
- IPO proceeds have been utilized for the purposes/heads as specified in the prospectus and in line with the condition of the Commission's consent letter.

  
Chairman

  
Director

  
MD & CEO

Place: Dhaka, Bangladesh  
Dated: 14 December 2020



  
K. M. HASAN & CO.  
Chartered Accountants