



কে. এম. হাসান এন্ড কো
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 October 2020 to 31 October 2020

Name of the company
Amount (BDT) of Capital Raised Through IPO
Date of Close of Subscription
Proceeds Receiving Date
Last Date of Full Utilization of Fund as per Prospectus

: Express Insurance Limited
: Tk. 260,790,000
: July 02, 2020
: August 24, 2020
: 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 Amount (BDT) | |
| 1 | Investment in Capital Market: | | | | | | |
| | Government Treasury Bond | | 20,000,000 | 100.00% | - | 0.00% | |
| | Mutual Funds | 24/11/2020 | 10,000,000 | 100.00% | - | 0.00% | |
| | Secondary Market (A category listed Securities) | | 22,158,000 | 100.00% | - | 0.00% | |
| 2 | Investment In FDR (Nationalized Commercial Bank) | 24/11/2020 | 193,632,000 | 33.57% | 128,632,000 | 66.43% | |
| 3 | IPO Expenses | 8/10/2020 | 15,000,000 | 74.52% | 3,822,401 | 25.48% | |
| | Total | | 260,790,000 | | 132,454,401 | | |

Percentage:

Un-utilized IPO proceeds: 50.79%

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: 15 November 2020




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