

Report on Utilization of IPO Proceeds
For the month of December 2021

Name of the Company : Esquire Knit Composite Ltd.
 Amount (BDT) of Capital Raised through IPO : Tk.1500,000,000 (Approximately)
 Date of Closing Subscription : January 20, 2019
 Proceeds Receiving Date : March 03, 2019
 Last date of Full Utilization of Fund as per Prospectus : Within 24 months of receiving the IPO Proceeds
 Last date of Full Utilization of Fund as per Extended time : Within 31 December 2021

Sl. No.	Purpose Mentioned in the Prospectus	Time Line as per Prospectus	Amount as per Prospectus (Approx.)	Status of Utilization			Status of Un-tilization		Remarks
				This Month	Upto this month	Utilized (%)	Total Un-utilized Amount	Un-utilized (%)	
1	Building and civil construction	Within 24 months of IPO Proceeds	1,004,215,500	64,748,890	1,014,651,403	101.04	(10,435,903)	(1.04)	
2	Machineries	Within 24 months of IPO Proceeds	431,396,000	20,612,242	323,620,165	75.02	107,775,835	24.98	
3	IPO Expenses	On Turnkey basis	64,388,500	-	64,388,500	100.00	-	-	
	Total		1,500,000,000	85,361,132	1,402,660,068	93.51	97,339,932	6.49	

Net interest on IPO Proceeds	58,234,178
Un-utilized IPO Proceeds	97,339,932
Total Un-utilized IPO Proceeds with net interest income	155,574,110
Exchange Gain	433,285
Less: Bank Charge	119,384
Net Gain	313,902
Grand Total for Un-utilized IPO & Others Proceeds	155,888,012

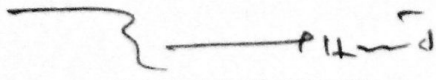
Advance for LC [LC Margin and subsequent cost]

Particulars	Month	Amount in taka
Machineries	Jun-21	56,655,225
Machineries	Sep-21	680,001
Machineries	Nov-21	433,109
Machineries	Dec-21	98,119,677
		155,888,012

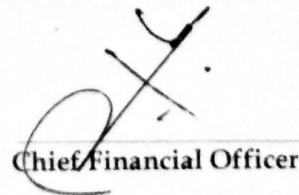
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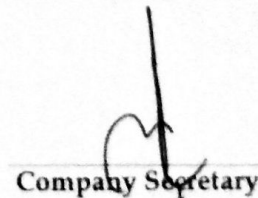
- a) During the month, the Company has utilized Tk. 64,748,890 against payment of Building and civil construction and Tk. 20,612,242 against Garments machineries from IPO Proceeds accounts.

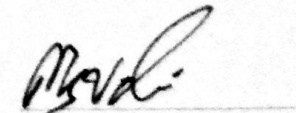
On behalf of Board of Directors


Managing Director


Director


Chief Financial Officer


Company Secretary


Malek Siddiqui Wali
CHARTERED ACCOUNTANTS