

Report on Utilization of Fund of IPO Proceeds for the Quarter ended December 31, 2021

Name of the Company : South Bangla Agriculture & Commerce Bank Limited.
 Amount (BDT) of Capital Raised Through IPO : 1,000,000,000
 Date of Close Subscription : 12-Jul-21
 Proceeds Receiving Date : July 25, 2021 & August 05, 2021
 Last Date of Full Utilization of Fund as Per Prospectus : Within 3 (Three) months from receiving IPO fund

All the Figures are in BDT

Sl. No	Date of Subscription	Amount of IPO Proceed (In BDT)	Amount of IPO Proceed (In BDT)	Area of Utilization of IPO Fund	Item wise budgeted amount of utilization of IPO Fund (as per Prospectus)			Investment so far made (In BDT)				Investment yet to be made		Remarks		
					Item	Amount (In BDT)	Estimate time for completing scheme	Up to Sept. 30, 2021 (In BDT)	During the Quarter	Total Utilized Amount (In BDT)	%	Total Un-Utilized Amount (In BDT)	%			
1			951,854,136	Government Securities	20 Years Bond (40%)	380,741,654	Within 3 (Three) months from receiving IPO fund	380,686,114	-	380,686,114	99.99%	55,540	0.01%			
					15 Years Bond (20%)	190,370,827	Within 3 (Three) months from receiving IPO fund	-	190,268,067	190,268,067	99.95%	102,760	0.05%			
					10 Years Bond (20%)	190,370,827	Within 3 (Three) months from receiving IPO fund	-	190,360,668	190,360,668	99.99%	10,159	0.01%			
					5 Years Bond (20%)	190,370,827	Within 3 (Three) months from receiving IPO fund	-	201,393,859	201,393,859	105.79%	(11,023,032)	-5.79%	Excess Utilized of BDT 11,023,032		
2	12-Jul-21	100,000,000	48,145,864	IPO Expenses	Manager to the issue fees	5,000,000	As and when required	4,000,000	1,000,000	5,000,000	100.00%	-	0.00%			
					VAT against Issue Management Fee	750,000	As and when required	600,000	150,000	750,000	100.00%	-	0.00%			
					Listing Related Expenses:											
					Application Fee for Stock Exchanges	100,000	As and when required	100,000		100,000	100.00%	-	0.00%			
					Listing Fee for DSE & CSE	20,000,000	As and when required	20,000,000		20,000,000	100.00%	-	0.00%			
					Annual Fee for Stock Exchanges	1,200,000	As and when required	1,200,000		1,200,000	100.00%	-	0.00%			
					Data Transmission fee for stock exchange	400,000	As and when required			-	0.00%	400,000	100.00%			
					BSEC Fees:											
					Application Fee	50,000	As and when required	50,000		50,000	100.00%	-	0.00%			
					Consent Fee	4,000,000	As and when required	4,000,000		4,000,000	100.00%	-	0.00%			
					IPO Commission/Expenses:											
					Underwriting Commission	875,000	As and when required		875,000	875,000	100.00%	-	0.00%			
					Credit Rating Fee	80,500	As and when required		-	-	0.00%	80,500	100.00%			
					Auditors certification and auditor fees for September accounts	1,550,000	As and when required	1,250,000		1,250,000	80.65%	300,000	19.35%			
					VAT on IPO Commission/ Expenses	375,825	As and when required	-	131,250	131,250	34.92%	244,575	65.08%			
					CDBL Fees and Expenses											
					Security deposit of Eligible Securities	500,000	As and when required	500,000		500,000	100.00%	-	0.00%			
					Documentation Fee	2,500	As and when required	2,500		2,500	100.00%	-	0.00%			
					Annual Fee	100,000	As and when required	100,000		100,000	100.00%	-	0.00%			
					Connection Fee	6,000	As and when required	6,000		6,000	100.00%	-	0.00%			
					IPO Fees	1,176,968	As and when required	150,000		150,000	12.74%	1,026,968	87.26%			
					VAT on CDDBL Fees and Expenses	192,820	As and when required	-	38,775	38,775	20.11%	154,045	79.89%			
					Printing, Publication and Others											
Publication of Prospectus	1,200,000	As and when required	327,600		327,600	27.30%	872,400	72.70%								
Abridged version of Prospectus and Notice in 4 daily newspapers	1,250,000	As and when required	534,000	10,000	544,000	43.52%	706,000	56.48%								
Notice for Prospectus, Refund etc. in 4 daily newspapers	600,000	As and when required	-		-		600,000									
Data Processing for EIS and General	6,200,000	As and when required	1,921,592		1,921,592	30.99%	4,278,408	69.01%								
Share Software Charge		As and when required														
Courier expenses	223,914	As and when required	-		-	0.00%	223,914	100.00%								



Sl. No.	Date of Subscription	Amount of IPO Proceed (In BDT)	Amount of IPO Proceed (In BDT)	Area of Utilization of IPO Fund	Item wise budgeted amount of utilization of IPO Fund (as per Prospectus)			Investment so far made (In BDT)				Investment yet to be made		Remarks
					Item	Amount (In BDT)	Estimate (time for completing scheme)	Up to Sept. 30, 2021 (In BDT)	During the Quarter	Total Utilized Amount (In BDT)	%	Total Un-Utilized Amount (In BDT)	%	
					Stationeries and Other Expenses	775,000	As and when required	315,500		315,500	40.71%	459,500	59.29%	Payment was made by cash and TDS was not deducted at source.
					VAT on Printing, Publication and Others	1,537,337	As and when required	-	29,075	29,075	1.89%	1,508,262	98.11%	
						1,000,000,000		415,743,306	584,256,694	1,000,000,000		(0)		

Net Interest on RI Proceeds (excluding AT & Bank charges) current quarter

Percentage

Net Interest on IPO Proceeds

0.00%

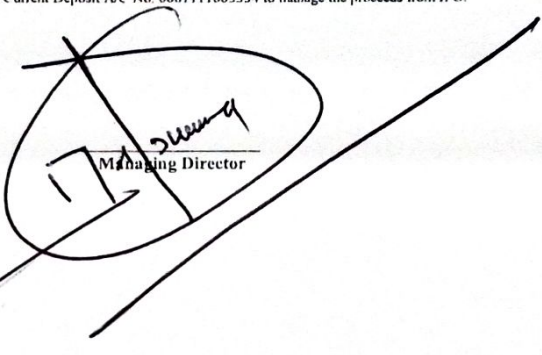
Un-Utilized IPO Proceeds with Interest Income:

0.00%

Note:

The Company has been maintaining a Bank Account with South Bangla Agriculture & Commerce Bank Limited vide Current Deposit A/C No. 0067111003334 to manage the proceeds from IPO.


Chief Financial Officer


Managing Director

As per our report annexed


G. KIBRIA & CO.
Chartered Accountants



Place: Dhaka
Date: January 13, 2022