




**Report on Utilization of IPO proceeds
For the Month of September 2023**

Name of the company : ADN Telecom Limited
Amount (BDT) of Capital Raised Through IPO : 57,00,00,000.00
Date of close of Subscription : November 11, 2019
Proceeds Received as on 31-01-2020 : BDT-516,756,360.00, USD- 6,35,934.70 and EURO-1,063.08
Proceeds Receiving Date : December 18, 2019
Last Date of Full Utilization of Fund as per prospectus : Within 12 Months of Obtaining IPO Proceeds
Revised Last Date of Full Utilization of Fund : Within 31 December 2023 as per approval by BSEC


(All the figures are in BDT)

SI #	Purpose mentioned in the Prospectus	Time Line as per Prospectus	Revised Time line As Per Approval from BSEC	Amount as per Prospectus & BSEC Directives	Status of Utilization		Utilized %	Total Un-utilization Amount	Un-Utilized %	Remarks
					This Month	Total Utilized Amount				
1	BMRE for Infrastructure development	Within 12 Months of Receiving the IPO Proceeds.	31 December 2023	226,660,018	18,009,271	200,747,200	88.57%	25,912,818	11.43%	
2	Data Centre Setup	Within 9 Months of Receiving the IPO Proceeds.	30 September 2021	93,236,609	-	93,236,609	100.00%	-	0.00%	
3	Loan Repayment	Within 30 days of Receiving the IPO Proceeds.	As soon as possible	120,603,373	-	120,603,373	100.00%	-	0.00%	
4	IPO Expenses (Estimate)	As and When required	N/A	29,500,000	-	29,500,000	100.00%	-	0.00%	
5	Investment in Hi-Tech Park	-	31 December 2023	50,000,000	-	-	0.00%	50,000,000	100.00%	
6	Land and Land Development	-	31 December 2023	50,000,000	17,685,812	17,685,812	35.37%	32,314,188	64.63%	
Total Amount				570,000,000	35,695,083	461,772,994	81.01%	108,227,006	18.99%	


Company Secretary


Chief Financial Officer


Managing Director


Md. Iqbal Hossain FCA
Enrolment No.: 596 (ICAB)
Senior Partner
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

Dated, Dhaka
11 October 2023

