



**Report on Utilization of IPO proceeds
For the Month of December 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)

| Sl # | 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 | 369,847 | 226,660,018 | 100.00% | - | 0.00% | |
| 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 | 38,750,000 | 50,000,000 | 100.00% | - | 0.00% | |
| 6 | Land and Land Development | - | 31 December 2023 | 50,000,000 | 21,164,188 | 50,000,000 | 100.00% | - | 0.00% | |
| Total Amount | | | | 570,000,000 | 60,284,035 | 570,000,000 | 100.00% | - | 0.00% | |



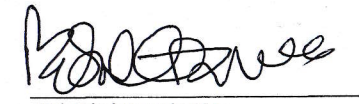
 Company Secretary



 Chief Financial Officer



 Managing Director



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



Dated, Dhaka
09 January 2024