



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

**Zoha Zaman Kabir Rashid & Co.**  
Chartered Accountants

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

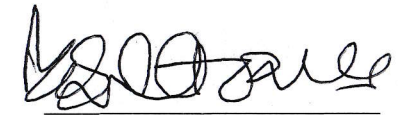
(All the figures are in BDT)

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	12,791,141	213,538,341	94.21%	13,121,677	5.79%		
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	35.37%	32,314,188	64.63%		
<b>Total Amount</b>					<b>570,000,000</b>	<b>12,791,141</b>	<b>474,564,135</b>	<b>83.26%</b>	<b>95,435,865</b>	<b>16.74%</b>	

  
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  
13 November 2023

