



**Report on Utilization of IPO proceeds  
For the Month of November 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	12,751,830	226,290,171	99.84%	369,847	0.16%		
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	11,250,000	11,250,000	22.50%	38,750,000	77.50%		
6	Land and Land Development	-	31 December 2023	50,000,000	11,150,000	28,835,812	57.67%	21,164,188	42.33%		
<b>Total Amount</b>					<b>570,000,000</b>	<b>35,151,830</b>	<b>509,715,965</b>	<b>89.42%</b>	<b>60,284,035</b>	<b>10.58%</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  
10 December 2023

