

**Report on Utilization of IPO proceeds**  
For the month of December 31, 2019

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 31-12-2019 : BDT-16,03,25,325.00, USD- 6,35,934.70 and EURO-1,063.08 (Details are shown in Annexure-1)  
Proceeds Receiving Date : December 18, 2019  
Last Date of Full Utilization of Fund as per prospectus : Within 12 Months of Obtaining IPO Proceeds

(All the figure are in BDT)

Sl #	Purpose mentioned in the Prospectus	Time Line as per Prospectus	Amount as per Prospectus	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.	326,660,018	-	-	0%	326,660,018	100%	
2	Data Centre Setup	Within 9 Months of Receiving the IPO Proceeds.	93,236,609	-	-	0%	93,236,609	100%	
3	Loan Repayment	Within 30 days of Receiving the IPO Proceeds.	120,603,373	-	-	0%	120,603,373	100%	
4	IPO Expenses (Estimate)	As and When required	29,500,000	29,500,000	29,500,000	100%	-	0%	
<b>Total Amount</b>			<b>570,000,000</b>	<b>29,500,000</b>	<b>29,500,000</b>	<b>5.18%</b>	<b>540,500,000</b>	<b>94.82%</b>	

Net Interest on IPO Proceeds

405,739.31

Un-Utilized IPO Proceeds

540,500,000.00

**Total Un-Utilized IPO Proceeds with Interest Income**

**540,905,739.31**

**Percentage:**

Interest on IPO Proceeds

0.07%

Un-Utilized IPO/RPO/RI proceeds with Interest Income

94.90%

**Note:**

a) The company had incurred total amounting to Tk. 30,674,380.00 for the purpose of IPO expenses as on 31 December 2019 which was paid from company's own source for the purpose of IPO Expenses.

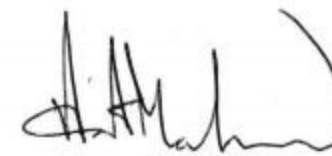
b) During the month December 2019 the company has adjusted Tk. 2,95,00,000.00 from IPO Proceeds and transferred from IPO Bank Account to company's another bank account. It is mentionable here that total IPO expense as on 31 December 2019 is Tk. 30,674,380.00 against budgeted IPO expense of Tk. 2,95,00,000.00 and the excess amount of Tk 1,174,380.00 was paid from company's own source.


c) The subscription forfeited: Tk. 1,81,035.00 have been deposited to BSEC from IPO Bank A/C: 0023000000963 on 18 December 2019.

  
Company Secretary

  
Chief Financial Officer

  
Managing Director

  
Chairman

  
Aziz Halim Khair Choudhury  
Chartered Accountants