

Report on Utilization of IPO Proceeds for the Month of September 30, 2017

Name of the Company
Amount (BDT) of Capital Raised Through IPO
Date of Close Subscription
Proceeds Receiving Date
Last date of Full Utilization of Fund as Per Prospectus

: Pacific Denims Limited
: 750,000,000
: December 19, 2016
: February 7, 2017
: Within 24 Months of receiving IPO Fund

SL. NO	Purpose Mentioned in the Prospectus	Time Line As per Prospectus	Amount As per Prospectus (Budgeted Amount)	Status of Utilization				Remarks
				Total Utilization Amount	Utilization %	Total Un Utilized Amount	Un-utilization %	
1	IPO Expences	As and when required	20,620,000	20,620,000	100.00	-	-	
2	Partial Bank Loan Pay off	Within 3 months after receiving IPO fund	250,000,000	100,000,000	40.00	150,000,000	60.00	
3	Construction of Building	Within 24 months after receiving IPO fund	298,373,723	209,806,625	70.32	88,567,098	29.68	
4	Machinery & Equipment	Within 24 months after receiving IPO fund	181,006,277	-	-	181,006,277	100.00	
TOTAL			750,000,000	330,426,625		419,573,375		

Percentage

Interest on IPO Proceeds: 3.00%

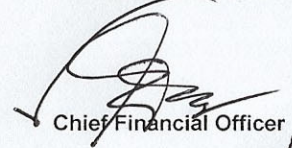
Un-utilized IPO proceeds with Interest Income

Note:

- Actual application was received almost 21.11 times
- The Company Utilized Tk. 209,806,625/- for Construction of Building against budgeted amount of Tk. 298,373,723/-
- The Company Utilized Tk. 20,620,000/- for IPO Expences against budgeted amount of Tk. 20,620,000/
- The Company Utilized Tk. 100,000,000/- for partial loan pay off against budgeted amount of Tk. 250,000,000/-
- The Company did not utilize any amount against machinery & equipment up to September 30, 2017.
- The Company Utilized of IPO proceeds is being under completion within the time frame except partial loan pay off up to September 30, 2017
- The balance amount is lying with Meghna Bank Ltd., BDT A/C No. 110111100000558 Tk. 28,139,629.90/- and Mutual Trust Bank Ltd., BDT A/C No. 0012-0320001552 Tk. 16,25,88,420/ including Interest of Tk. 38,50,872/- and Meghna Bank Ltd, FDR no. 0019181 Tk. 160,000,000/-the equivalent amount of subscription in Foreign Currency lying with USD 9,66,195/- A/C No. 0012-0260001783, EURO 1,252.65 A/C No. 0012-0260001792 & GBP 3,221.82 A/C No. 0012-0260001809 of the said bank .The Foreign Currency is yet to be converted to Bangladeshi Taka.


Chairman


Managing Director


Chief Financial Officer

Date, Dhaka:
October 15, 2017

Habib Sarwar Bhuiyan & Co
Chartered Accountants

