

**CERTIFICATE ON
STATUS REPORT ON UTILIZATION
OF
PROCEEDS FROM PUBLIC OFFERING
OF
BD THAI FOOD & BEVERAGE LTD.**

For the 2nd quarter ended on 30th June, 2022

**AUDITOR'S CERTIFICATE REGARDING QUARTELY STATUS REPORT OF
UTILIZATION OF FUND AGAINST INITIAL PUBLIC OFFERING (IPO) OF
BD THAI FOOD & BEVERAGE LTD.
FOR THE 2ND QUARTER ENDED ON JUNE 30, 2022**

This is to certify that **BD Thai Food & Beverage Ltd.** has received Tk. 150,000,000 (Taka Fifteen Crore) only as Initial Public Offering (IPO) proceeds through subscription from December 23, 2021 to December 29, 2021 in the separate Bank Account (Account number 0024 11100007937) maintaining with Southeast Bank Limited. In line with the condition number 4, Part C of the consent letter number BSEC/CI/IPO-284/2018/590 dated on November 18, 2021 of Bangladesh Securities and Exchange Commission (BSEC), fund utilization status as on June 30, 2022 is as follows:

Sl. No.	Purpose of Utilization	Allotment as per IPO (Tk.)/Approved in 2nd EGM	Fund utilized up to the 1st quarter of March 31, 2022	Fund utilized for 2nd quarter ended on June 30, 2022	Total Utilization of Fund up to June 30, 2022	Unspent Balance (Taka)
1	Acquisition of Machinery & Equipment	91,364,359	11,586,472	1,600,000	13,186,472	78,177,887
2	Building & Civil Work	34,605,456	13,175,000	9,248,762	22,423,762	12,181,694
3	Land & Land Development	13,030,185	4,000,000	5,350,000	9,350,000	3,680,185
4	IPO Expenses	11,000,000	10,443,409	273,079	10,716,488	283,512
	Total IPO Proceeds	150,000,000	39,204,881	16,471,841	55,676,722	94,323,278
5	Interest Income up to June 30, 2022	-	-	-	-	-
6	Tax on Interest up to June 30, 2022	-	-	-	-	-
9	Bank Charge	-	1,485	1,150	2,635	(2,635)
	Total IPO Proceeds & Interest Income/ (Bank Charges)	150,000,000	39,206,366	16,472,991	55,679,357	94,320,643

Total unutilized fund excluding Interest income of Tk.94,323,278 (Taka: Nine Crore Forty Three Lac and Twenty Three Thousand Two Hundred Seventy Eight) only and including Interest income / (Bank Charges) Taka 94,320,643 as on June 30, 2022 in lying with Southeast Bank Limited, Banani Branch, Kamal Ataturk Avenue, Plot # 71, Block # B, Dhaka (Account number 0024 11100007937). We have collected relevant information and required documents of this statement. Enclosed herewith the Status Report as Annexure-A for utilization of fund which has been prepared by the management.

*****The Board of Directors of the company approved by shareholders on 2nd Extra General Meeting held on dated May 09, 2022 has decided to make the following changes in the utilization of net IPO Proceeds during the second quarter ended June 30, 2022:**

Purpose of Utilization	Amount as per Prospectus	Amount as per proposed change/Approved in 2nd EGM (Taka)
Acquisition of Machinery & Equipment	94,197,261	91,364,359
Building & Civil Work	31,772,554	34,605,456
Land & Land Development	13,030,185	13,030,185
IPO Expenses	11,000,000	11,000,000
Total IPO Proceeds	150,000,000	150,000,000



During the course of our certification, we have found that:

- (a) The management of BD Thai Food & Beverage Ltd. has paid total amount of Taka 13,186,472 for Acquisition of Machinery & Equipment to the several suppliers for partial payment up to the month of June 30, 2022 in which the amount of Taka 1,600,000 during the second quarter through banking channel.
- (b) The management of BD Thai Food & Beverage Ltd. has paid total amount of Taka 22,423,762 for Building & Civil up to the month of June 30, 2022 in which the amount of Taka 9,248,762 during the second quarter. The company has paid the amount of Taka 8,248,762 to the Khan Engineering & Co. and Taka 1,000,000 to the M/S Shamim Enterprise through the banking channel.
- (c) The management of BD Thai Food & Beverage Ltd. has paid total amount of Taka 9,350,000 for Land & Land Development up to the month June 30, 2022 including Taka 5,350,000 to the M/S Shamim Enterprise through the banking channel during the second quarter.
- (d) The management of BD Thai Food & Beverage Ltd. has spent an amount of Taka 10,716,488 for IPO Expenses up to the month of June 30, 2022. Out of the said amount, Taka 7,016,000 has been spent from its own bank account and subsequently the said amount has been adjusted with the IPO proceeds bank account and amount of Taka 273,079 has been spent during the second quarter. According to the prospectus IPO Expenses has been mentioned Taka 11,000,000.

We also report that:

- i. the expenses/utilization has been made during the 2nd quarter of June 30, 2022 from the fund of Initial Public Offering (IPO);
- ii. the expenses/utilization made in line with the condition 4, part C of consent letter of Initial Public Offering (IPO);
- iii. the expenses/utilization Taka 55,676,722 of IPO proceeds have been completed up to June 30, 2022 according to the mentioned time schedule/ implementation schedule as specified Initial Public Offering (IPO) documents;
- iv. the expenses/utilization made is accurate /for the purpose of the company as mentioned in Initial Public Offering (IPO) documents; and
- v. we also confirmed that: (i) expenses have been procured/ incurred by maintaining proper procedure as well as at a reasonable price; and (ii) books and records including vouchers are found correct in support of utilization of Initial Public Offering (IPO) fund.

Dated: July 03, 2022
Place: Dhaka


FAMES & R
Chartered Accountants



REPORT ON UTILIZATION OF IPO PROCEEDS
For the 2nd quarter ended on June 30, 2022

Name of the Company : **BD Thai Food & Beverage Ltd.**
Amount(BDT) of Capital raised through IPO : **Tk.150,000,000**
Date of close of Subscription : **December 23, 2021**
Proceeds Receiving Date : **December 29, 2021**
Last Date of Full Utilization of Fund as per Prospectus : **January 01, 2024 (within 24 Months of obtaining IPO proceeds)**

SL.	Purpose Mentioned in the Prospectus	Time Line as per Prospectus	Amount as per Prospectus	Status of Utilization			Utilized (%)	Total Un-utilized Amount	Un-utilized (%)	Remarks
				Fund utilized up to the 1st quarter of March 31, 2022	Fund utilized for 2nd quarter ended on June 30, 2022	Total Utilization of Fund up to June 30, 2022				
a)	Acquisition of Machinery & Equipment	24 Months	91,364,359	11,586,472	1,600,000	13,186,472	14.43%	78,177,887	85.57%	
b)	Building & Civil Work	24 Months	34,605,456	13,175,000	9,248,762	22,423,762	64.80%	12,181,694	35.20%	
c)	Land & Land Development	24 Months	13,030,185	4,000,000	5,350,000	9,350,000	71.76%	3,680,185	28.24%	
d)	IPO Expenses	As or when required	11,000,000	10,443,409	273,079	10,716,488	97.42%	283,512	2.58%	
	Total taka		150,000,000	39,204,881	16,471,841	55,676,722		94,323,278		

Annexure-A

Notes:

** BDT 2,635 has been charged by the bank as maintenance fee up to the month of June 30, 2022

** Bank Balance as on June 30, 2022 with Southeast Bank Limited, (Account number No. 0024 11100007937) BDT.94,320,643 (Account number No. 0024 15100000704) USD: 0.00, (Account number No. (0024 16200000002) GBP: 0.00 and (Account number No. 0024 17100000031) EUR: 0.00.


Chairman



Chief Financial Officer


Company Secretary

Dated: July 03, 2022
Place: Dhaka

