

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

For the 8th quarter ended on 31st December, 2023

**AUDITOR'S CERTIFICATE REGARDING QUARTELY STATUS REPORT OF
UTILIZATION OF FUND AGAINST INITIAL PUBLIC OFFERING (IPO) OF
BD THAI FOOD & BEVERAGE LTD.
FOR THE QUARTER ENDED ON DECEMBER 31, 2023**

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 December 31, 2023 is as follows:

Sl. No.	Purpose of Utilization	Allotment as per IPO (Tk.)/Approved in 3rd EGM	Fund utilized for 7th quarter ended of September 30, 2023	Fund utilized for 8th quarter ended of December 31, 2023	Total Utilization of Fund up to December 31, 2023	Unspent Balance (Taka)
1	Acquisition of Machinery & Equipment	70,519,535	30,240,903	625,000	30,865,903	39,653,632
2	Building & Civil Work	53,450,280	53,025,521	-	53,025,521	424,759
3	Land & Land Development	15,030,185	15,030,185	-	15,030,185	-
4	IPO Expenses	11,000,000	10,989,567	-	10,989,567	10,433
	Total IPO Proceeds	150,000,000	109,286,176	625,000	109,911,176	40,088,824
5	Bank Charge	-	55,855	50,575	106,430	(106,430)
	Total IPO Proceeds & Interest Income/ (Bank Charges)	150,000,000	109,342,031	675,575	110,017,606	39,982,394

Total unutilized fund excluding Interest income of Tk 40,088,824 (Taka: Four Crore and Eighty Eight Thousand Eight Hundred Twenty Four) only and including Interest income / (Bank Charges) Taka 39,982,394 as on December 31, 2023 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 3rd Extra General Meeting held on dated December 14, 2022 has decided to make the following changes in the utilization of net IPO Proceeds during the 3rd quarter ended September 30, 2022:

Purpose of Utilization	Amount as per Prospectus	Amount as per proposed change/Approved in 3rd EGM (Taka)
Acquisition of Machinery & Equipment	94,197,261	70,519,535
Building & Civil Work	31,772,554	53,450,280
Land & Land Development	13,030,185	15,030,185
IPO Expenses	11,000,000	11,000,000
Total	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 30,240,903 for Acquisition of Machinery & Equipment to the several suppliers for persial payment up to the month of June 30, 2023 in which the amount of Taka 2,622,650 has been paid to different parties through banking channel within 6th quarter ended. During the 8th quarter ended of December 31, 2023 the management of BD Thai Food & Beverage Ltd. has been purchasded an amount of Taka 625,000 for Machinery & Equipment through banking channal from IPO bank account. However the total amount have been utilized Tk. 30, 865,903 upto the month of December 31, 2023.
- (b) The management of BD Thai Food & Beverage Ltd. has paid total amount of Taka 53,025,521 for Building & Civil work up to the several suppliers for persial payment up to the month of June 30, 2023 in which the amount of Taka 2,071,759 during the 6th quarter has been paid to different parties through banking channel.
- (c) The management of BD Thai Food & Beverage Ltd. has paid total amount of Taka 15,030,185 for Land & Land Development up to the month June 30, 2023 in which the amount of Taka 180,185 to the M/S Shamim Enterprise through the banking channel during the 6th quarter ended.
- (d) The management of BD Thai Food & Beverage Ltd. has spent an amount of Taka 10,989,567 for IPO Expenses up to the month of December 31, 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 4th quarter.

We also report that:

- i. the expenses/utilization has been made during the 8th quarter of December 31, 2023 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 109,911,176 of IPO proceeds have been completed up to December 31, 2023 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: February 20, 2024
Place: Dhaka

FAMES & R
Chartered Accountants



REPORT ON UTILIZATION OF IPO PROCEEDS

For 8th Quarter ended on December 31, 2023

Name of the Company
Amount(BDT) of Capital raised through IPO
Date of close of Subscription
Proceeds Receiving Date
Last Date of Full Utilization of Fund as per Prospectus

: BD Thai Food & Beverage Ltd.
: Tk.150,000,000
: December 23, 2021
: January 01, 2024 (within 24 Months of obtaining IPO proceeds)

Sl No.	Purpose Mentioned in the Prospectus	Time Line as per Prospectus	Allotment as per IPO (Tk./Approved in 3rd EGM)	Status of Utilization			Utilized (%)	Total Un-utilized Amount	Un-utilized (%)	Remarks
				Fund utilized for 7th quarter ended of September 30, 2023	Fund utilized for 8th quarter ended of December 31, 2023	Total Utilization of Fund up to December 31, 2023				
a)	Acquisition of Machinery & Equipment	24 Months	70,519,535	30,240,903	625,000	30,865,903	43.77%	39,653,632	56.23%	
b)	Building & Civil Work	24 Months	53,450,280	53,025,521	-	53,025,521	99.21%	424,759	0.79%	
c)	Land & Land Development	24 Months	15,030,185	15,030,185	-	15,030,185	100.00%	-	0.00%	
d)	IPO Expenses	As or when required	11,000,000	10,989,567	-	10,989,567	99.91%	10,433	0.09%	
	Total taka		150,000,000	109,286,176	625,000	109,911,176		40,088,824		

Notes:

** BDT 106,430 has been charged by the bank as maintenance fee up to the month of December 31, 2023.

** Bank Balance as on December 31, 2023 with Southeast Bank Limited, (Account number No. 0024 1100007937) BDT. 39,982,394 (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.

Rubina
Chairman

[Signature]
Managing Director

[Signature]
Chief Financial Officer

[Signature]
Company Secretary

Dated: February 20, 2024
Place: Dhaka

