Grant Thornton

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To Whom It May Concern

Based on our audit accompanying Status of Utilization of IPO proceeds with reference to all related documents of **Energypac Power Generation Limited** as of **November 30, 2021** we certify that, to the best of our knowledge and belief and according to the examination:

a. The IPO proceeds that have been utilized for the purposes/heads specified in the prospectus.

b. The IPO proceeds have been utilized in line with the conditions of the Commission's Consent Letter.

c. Out of the schedule of committed expenditures, Tk. 1,112,103,870 (Taka one hundred eleven crore twenty one lac three thousand eight hundred and seventy Only) has been utilized till the month of October 2021.

d. During the month of November 2021 Tk. 78,502,119 (Taka Seven crore eighty-five lac two thousand one hundred and nineteen Only) has been utilized for the purpose of Import of LPG Cylinders, Tk. 11,436,950 (Taka one crore fourteen lac thirty-six thousand nine hundred and fifty Only) has been utilized for the purpose of Procurement of Material for LPG Cylinders and Tk. 78,808 (Taka seventy-eight thousand eight hundred and eight Only) has been utilized for the purpose of Estimated IPO Expenses.

e. Total IPO fund utilized Tk. 1,202,121,746 (Taka one hundred twenty crore twenty-one lac twenty-one thousand seven hundred and forty-six Only) till November 2021.

f. The utilization is accurate and for the purpose of the Company as mentioned/specified in the memorandum as on November 30, 2021, so far it appears to us.

Dated: Dhaka
December 14, 2021

Md. Jahidur Rahman, Partner
Enrolment No. 860
Howladar Yunus & Co.
Chartered Accountants

Report on Utilization of IPO Proceeds for the month of November 2021

Name of the Company	**: Energypac Power Generation Limited**
Amount (BDT) of Capital Raised Through IPO	: Tk. 1,500,000,000 (Approx.)
Date of Close of Subscription	: December 13, 2020
Proceeds Receiving Date	: December 13, 2020
Last Date of Full Utilization of Fund as per Prospectus	: Within 1.5 years from receiving of prceed, i.e. 03-04-2022

SL.	Purpose Mentioned in the Prospectus	Amount as per prospectus	*Ammended amount	Status of Utilization						Remarks
				Before this month	This month	Amount utilized	Utilized %	Total Unutilized Amount	Un-Utilized %	
1	Procurement of LPG Carrier & Accessories	262,276,000	105,984,375	-		-	0.00%	105,984,375	100%	
2	Import of LPG Cylinders	521,881,555	678,173,180	532,264,932	78,502,119	610,767,050	90.06%	67,406,130	10%	
3	Procurement of Material for LPG Cylinders	175,710,938	175,710,938	45,860,043	11,436,950	57,296,993	32.61%	118,413,945	67%	
4	Loan Repayment	500,000,000	500,000,000	500,000,000		500,000,000	100.00%	-	0%	
5	Estimated IPO Expenses	40,131,508	40,131,508	33,978,895	78,808	34,057,703	84.87%	6,073,806	15%	
	Total	**1,500,000,001**	**1,500,000,001**	**1,112,103,870**	**90,017,877**	**1,202,121,746**	**80.14%**	**297,878,255**	**19.86%**	

* BSEC has approved the ammendment vide letter # BSEC/CFD/2021/102/725

Utilized Percentage	**80.14%**
Un-Utilized IPO proceeds with interest income	**19.86%**
Interest on IPO proceeds	**11,442,799**
Un-Utilized IPO proceeds with interest income after deducting bank charge and AIT	**311,335,485**

On behalf of Board of Directors

Company Secretary

Md. Alauddin Shibly, ACS, ITP
Company Secretary
Energypac Power Generation Limited
79, Shahid Tajuddin Ahmed Sharani
Tejgaon I/A, Dhaka-1208.

Dated: Dhaka
December 14, 2021

Chief Financial Officer

Md. Aminur Rahman Khan
Chief Financial Officer
Energypac Power Generation Ltd.
79, Shahid Tajuddin Ahmed Sharani
Tejgaon I/A, Dhaka-1208

Managing Director

Humayun Rashid
Managing Director
Energypac Power Generation Ltd.
79, Shahid Tajuddin Ahmed Sharani
Tejgaon I/A, Dhaka-1208

Md. Jahidur Rahman, Partner
Enrolment No. 860
Howladar Yunus & Co.
Chartered Accountants

IPO Bank Accounts Reconciliation for the month of November 2021

Name of the Company	**: Energypac Power Generation Limited**
Amount (BDT) of Capital Raised Through IPO	: Tk. 1,500,000,000 (Approx.)
Date of Close of Subscription	: December 13, 2020
Proceeds Receiving Date	: December 13, 2020

Bank Name	Branch	Account No.	Currency	Balance as on 01-11-2021	Proceeds received	Other Recipts	Fund Utilized	Refunds	Bank Charges	Balance as on 30-11-2021	Exchange Rate*	Balance as on 30-11-2021
BRAC Bank Limited	Gulshan	1501201529143006	Taka	401,015,158.44	-	25,785.00	90,017,876.50	-	-	311,023,066.94	1.00	311,023,066.94
		1501201529143003	Dollar	3,682.00	-	-	-	-	-	3,682.00	84.85	312,417.70
		1501201529143005	Euro	-	-	-	-	-	-	-	95.38	-
		1501201529143004	Pound	-	-	-	-	-	-	-	112.74	-
Total												**311,335,484.64**

*The rate shown the published exchange rate as on November 30, 2021 by Sonali Bank Limited.

On behalf of Board of Directors

Company Secretary

Md. Alauddin Shibly, ACS, ITP
Company Secretary
Energypac Power Generation Limited
79, Shahid Tajuddin Ahmed Sharani
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