

To Whom It May Concern

Howladar Yunus & Co.

House-14 (Level 4 & 5)

Road-16A, Gulshan-1

Dhaka-1212

Bangladesh

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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

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

: Energypac Power Generation Limited

: Tk. 1,500,000,000 (Approx.)

: December 13, 2020

: December 13, 2020

: Within 1.5 years from receiving of proceed, i.e. 03-04-2022

SL.	Purpose Mentioned in the Prospectus	Amount as per prospectus	*Amended amount	Status of Utilization				Remarks
				Before this month	This month	Amount utilized	Utilized %	Total Unutilized Amount
1	Procurement of LPG Carrier & Accessories	262,276,000	105,984,375	-	-	-	0.00%	105,984,375
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
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
4	Loan Repayment	500,000,000	500,000,000	500,000,000	-	500,000,000	100.00%	-
5	Estimated IPO Expenses	40,131,508	40,131,508	33,978,895	78,808	34,057,703	84.87%	6,073,806
	Total	1,500,000,001	1,500,000,001	1,112,403,870	90,017,877	1,202,421,746	80.14%	297,878,255
								19.86%

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

Utilized Percentage

Un-Utilized IPO proceeds with interest income

Interest on IPO proceeds

Un-Utilized IPO proceeds with interest income after deducting bank charge and AIT

80.14%
19.86%

11,442,799
311,335,485


Company Secretary

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


Chief Financial Officer

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

On behalf of Board of Directors


Managing Director

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


Md. Jahidur Rahman, Partner
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IPO Bank Accounts Reconciliation for the month of November 2021

Name of the Company

Amount (BDT) of Capital Raised Through IPO

Date of Close of Subscription

Proceeds Receiving Date

: Energypac Power Generation Limited

: Tk. 1,500,000,000 (Approx.)

: December 13, 2020

: December 13, 2020

Bank Name	Branch	Account No.	Currency	Balance as on 01-11-2021	Proceeds received	Other Receipts	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



Chief Financial Officer

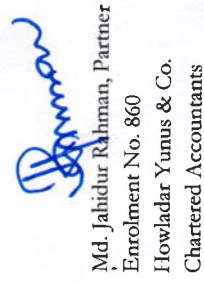


Managing Director

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