
Howladar Yunus & Co.

House-14 (Level 4 & 5)
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To Whom It May Concern

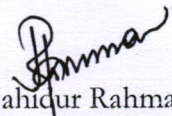
Based on our audit accompanying Status of Utilization of IPO proceeds with reference to all related documents of **Energypac Power Generation Limited** as of **December 31, 2021** we certify that, to the best of our knowledge and belief and according to the examination:

- 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. 1,202,121,746 (Taka one hundred twenty crore twenty-one lac twenty-one thousand seven hundred and forty-six Only) has been utilized till the month of November 2021.
- d. During the month of December 2021 Tk. 71,650,041 (Taka seven crore sixteen lac fifty thousand and forty-one Only) has been utilized for the purpose of Import of LPG Cylinders, Tk. 135,978,390 (Taka thirteen crore fifty-nine lac seventy-eight thousand three hundred and ninety 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.

The company has utilized excess amount for Import of LPG Cylinders and Procurement of Material for LPG Cylinders as approved by BSEC. The company has obtained approval from its shareholders in 26th AGM, as required by BSEC, regarding the amendment in utilization and it has been submitted to BSEC for approval as per the consent letter dated November 05, 2020.

- e. Total IPO fund utilized Tk. 1,409,828,985 (Taka one hundred forty crore ninety-eight lac twenty-eight thousand nine hundred and eighty-five Only) till December 2021.
- f. The utilization is accurate and for the purpose of the Company as mentioned/specified in the memorandum as on December 31, 2021, so far it appears to us.

Dated: Dhaka
January 12, 2022



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

Report on Utilization of IPO Proceeds for the month of December 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 approval of amendment, i.e. 11-03-2023

Sl	Purpose Mentioned in the Prospectus	Amount as per prospectus	*Amended amount	Status of Utilization			Unutilized Amount	Un-Utilized %	Remarks
				Before this month	This month	Amount utilized			
1	Procurement of LPG Carrier & Accessories	262,276,000	105,984,375	-	-	-	105,984,375	100%	
2	Import of LPG Cylinders	521,881,555	678,173,180	610,767,050	71,650,041	682,417,092	(4,243,912)	-1%	
3	Procurement of Material for LPG Cylinders	175,710,938	175,710,938	57,296,993	135,978,390	193,275,383	(17,564,445)	-10%	
4	Loan Repayment	500,000,000	500,000,000	500,000,000	-	500,000,000	-	0%	
5	Estimated IPO Expenses	40,131,508	40,131,508	34,057,703	78,808	34,136,510	5,994,998	15%	
Total		1,500,000,000	1,500,000,000	1,202,121,746	207,707,238	1,409,828,985	90,171,016	6.01%	

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

The company has utilized excess amount for Import of LPG Cylinders and Procurement of Material for LPG Cylinders as approved by BSEC. The company has obtained approval from its shareholders in 26th AGM, as required by BSEC, regarding the amendment in utilization and it has been submitted to BSEC for approval as per the consent letter dated November 05, 2020.

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

93.99%
6.01%
11,442,799
105,890,467

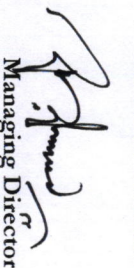
On behalf of Board of Directors



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



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



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

IPO Bank Accounts Reconciliation for the month of December 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 01-12-2021	Other Receipts	Fund Utilized	Bank Charges	Balance as on 31-12-2021	Exchange Rate*	Balance as on 31-12-2021
BRAC Bank Limited	Gulshan	1501201529143006	Taka	311,023,066.94	2,513,578.29	207,707,238.39	251,357.83	105,578,049.01	1.00	105,578,049.01
		1501201529143003	Dollar	3,682.00	-	-	-	3,682.00	84.85	312,417.70
		1501201529143005	Euro	-	-	-	-	-	95.74	-
		1501201529143004	Pound	-	-	-	-	-	114.19	-
Total										
										105,890,466.71

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

Other Receipts

Interest income

2,513,578.29

AIT & Bank Charges

Tax deducted at source

251,357.83

2,513,578.29

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.
January 12, 2022

Chief Financial Officer



Md. Armanur 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
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