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 **January 31, 2022** 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. 1,409,828,985 (Taka one hundred forty crore ninety-eight lac twenty-eight thousand nine hundred and eighty-five Only) has been utilized till the month of December 2021.
d. During the month of January 2022 Tk. 15,798,620 (Taka one crore fifty-seven lac ninety-eight thousand six hundred and twenty Only) has been utilized for the purpose of Import of LPG Cylinders, Tk. 78,175,625 (Taka seven crore eighty-one lac sevety-five thousand six hundred and twenty-five Only) has been utilized for the purpose of Procurement of Material for LPG Cylinders.

   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 February 08, 2022.

e. Total IPO fund utilized Tk. 1,503,803,229 (Taka one hundred fifty crore thirty-eight lac three thousand two hundred and twenty-nine Only) till January 2022.
f. The utilization is accurate and for the purpose of the Company as mentioned/specified in the memorandum as on January 31, 2022, so far it appears to us.

Dated: Dhaka
February 14, 2022

Rahman

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

Report on Utilization of IPO Proceeds for the month of January 2022

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 aproval of amendment, i.e. 11-03-2023

Sl	Purpose Mentioned in the Prospectus	Amount as per prospectus	*Amended amount	Status of Utilization						Remarks
				Before this month	This month	Amount utilized	Utilized %	Unutilized Amount	Un-Utilized %	
1	Procurement of LPG Carrier & Accessories	262,276,000	-	-	-	-	0.00%	-	-	
2	Import of LPG Cylinders	521,881,555	694,022,019	682,417,092	15,798,620	698,215,711	100.60%	(4,193,692)	-1%	Overutilized
3	Procurement of Material for LPG Cylinders	175,710,938	265,846,473	193,275,383	78,175,625	271,451,008	102.11%	(5,604,535)	-2%	Overutilized
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	34,136,510	-	34,136,510	85.06%	5,994,998	15%	
	Total	**1,500,000,000**	**1,500,000,000**	**1,409,828,985**	**93,974,245**	**1,503,803,229**	**100.25%**	**-3,803,229**	**-0.25%**	

* BSEC has approved the ammendment vide letter # BSEC/CFD/2021/102/Part-i/299 on February 2022.

The company has earned interest income in IPO Taka account and utilized for the purposes approved by BSEC.

Utilized Percentage	**100.25%**
Overutilized IPO proceeds with interest income	**-0.25%**

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.

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 January 2022

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 01-01-2022	Other Recipts	Fund Utilized	Bank Charges	Balance as on 31-01-2022	Exchange Rate*	Balance as on 31-01-2022
BRAC Bank Limited	Gulshan	1501201529143006	Taka	105,578,049.01	-	93,974,244.63	40,345.00	11,563,459.38	1.00	11,563,459.38
		1501201529143003	Dollar	3,682.00	-	-	471.42	3,210.58	85.05	273,059.83
		1501201529143005	Euro	-	-	-	-	-	94.44	-
		1501201529143004	Pound	-	-	-	-	-	113.77	-
Total										**11,836,519.21**

*The rate shown the published exchange rate as on January 31, 2022 by Sonali Bank Limited.

AIT & Bank Charges

Excise duty	40,000.00
A/C maintenance fee Jul21-Dec	300.00
VAT on fee	45.00
	40,345.00

On behalf of Board of Directors

Company Secretary

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Company Secretary
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