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Chartered Accountants

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Certificate on
Status Report on Utilization of Proceeds from
Public Offering of eGeneration Limited
For the period from 01 October 2021 to 31 October 2021

We have been engaged by eGeneration Limited to certify whether the Company has complied with the conditions of Initial Public Offering (IPO) in relation to the utilization of proceeds from Public Offering, as required by Bangladesh Securities and Exchange Commission (BSEC) under Section 2CC of the Securities and Exchange Ordinance 1969.

The Company's Responsibilities

Those charged with governance and management of the Company are responsible for utilizing the proceeds from IPO in accordance with the terms and conditions of IPO and preparation of Status Report on Utilization of Proceeds from Public Offering in accordance with the Bangladesh Securities and Exchange Commission (BSEC) Rules 1987, conditions laid down in clauses 2, 3, 5 and 6 of Part-C of the consent letter BSEC/CI/IPO-291/2018/292 dated 10 December 2020 and other applicable rules and regulations.

Our Responsibilities

Our responsibility is to examine all the relevant documents in connection with the utilization of proceeds from IPO with reference to the Terms of Reference formulated by BSEC and certify whether the proceeds have been utilized and the Status Report have been prepared in accordance with the conditions of IPO and clauses 3 and 4 of Part-C of the consent letter BSEC/CI/IPO-291/2018/292 dated 10 December 2020 and other applicable rules and regulations.

Conclusion

We have examined relevant documents and obtained information and explanations which to the best of our knowledge and belief were necessary for the purpose of verification and certification of the annexed status report on utilization of IPO proceeds.

As per Terms of Reference, we draw attention to the following matters:

- i. The Company has utilized Taka nil which was 0% of the budgeted amount up to 31 October 2021 for the purpose of Purchase of Commercial Space for Office as specified in the prospectus.





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- ii. The Company has utilized Taka 34,000,000 which was 100% of the budgeted amount up to 31 October 2021 for the purpose of Loan Repayment as specified in the prospectus.
- iii. The Company has utilized Taka nil which was 0% of the budgeted amount up to 31 October 2021 for the purpose of Digital Healthcare Platform Development as specified in the prospectus.
- iv. The Company has utilized Taka 17,427,663 which was 98.96% of the budgeted amount up to 31 October 2021 for the purpose of IPO Expenditure as specified in the prospectus.
- v. No amount has been expended from IPO Proceeds during the period from 01 October 2021 to 31 October 2021.

Place: Dhaka, Bangladesh.

Dated: 09 November 2021



Mr. Hedayet Ullah FCA

Engagement Partner

K. M. HASAN & CO.

Chartered Accountants

DVC: 2103110281CC512902



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Report on Utilization of Initial Public Offering (IPO) Proceeds

For the period from 01 October 2021 to 31 October 2021

Name of the company : eGeneration Limited
Amount (BDT) of Capital Raised Through IPO : Tk. 150,000,000
Date of Close of Subscription : 18 January 2021
Proceeds Receiving Date : 22 February 2021
Last Date of Full Utilization of Fund as per Prospectus : Within 24 Months from receiving IPO fund

Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus (BDT)	Status of Utilization				
				Total Utilized Amount (BDT)	Utilized (%)	Total Un-utilized/(Over utilized) Amount (BDT)	Un-utilized (%)	Remarks
1	Purchase of Commercial Space for Office		80,000,000	-	0.00%	80,000,000	100.00%	
2	Loan Repayment		34,000,000	34,000,000	100.00%	-	0.00%	
3	Digital Healthcare Platform Development	21/02/2023	18,389,000	-	0.00%	18,389,000	100.00%	
4	IPO Expenditure		17,611,000	17,427,663	98.96%	183,337	1.04%	
Total			150,000,000	51,427,663		98,572,337		

Percentage:

Interest income rate of IPO Proceeds: 3.00%
Un-utilized IPO proceeds: 65.71%

Note:

- Actual application was received almost 40.762 Times.
- IPO Proceeds have been utilized for the purposes/heads as specified in the prospectus and in line with the condition of the commissions consent letter.
- No amount has been expended from IPO Proceeds during the period from 01 October 2021 to 31 October 2021.


Executive Vice-Chairman
Chairman
eGeneration Ltd.


Managing Director


Chief Financial Officer

Place: Dhaka, Bangladesh
Dated: 09 November 2021




Mr. Hedayet Ullah FCA
Engagement Partner
K. M. HASAN & CO.
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