

**Certificate on**  
**Status Report on Utilization of Proceeds from**  
**Public Offering of eGeneration Limited**  
For the period from 01 October 2022 to 31 October 2022

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 80,005,980 which was 100.01% of the budgeted amount up to 31 October 2022 for the purpose of Purchase of Commercial Space for Office as specified in the prospectus. Deed Value of the commercial space is BDT 17,320,000. In connection to this out of total utilized TK. 80,005,980 the company has utilized TK. 80,000,000 from IPO proceeds and remaining TK. 5,980 from company own fund.



Details of the commercial space are given below:

- Project name: Ranks Business Centre.
- Location: House No.-KA-218/1, KA-218/2, KA-226, KA-226/3, Progati Soroni Main Road, Kuril, Dhaka-1229.
- Floor Size: 9<sup>th</sup> Floor – Type A & B (5315 sft. approx).
- Car parking space: 4 Car parking space 456 sft.
- Payment schedule as per agreement are given below:

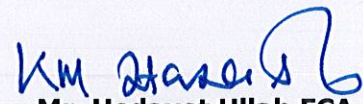
Particulars	Payment mode	Payment Date	Amount
Down Payment at the time of agreement	Paid by pay order/check	23 December 2021	5,000,000
Final Payment at the time of Registration	Paid by pay order/check	29 December 2021	70,500,000
Registration fees	Paid by pay order/check	28 December 2021	4,129,730
Payment for electrical work	Paid by pay order/check	27 January 2022	376,250
<b>Total</b>			<b>80,005,980</b>

- The Company has utilized Taka 34,000,000 which was 100% of the budgeted amount up to 31 October 2022 for the purpose of Loan Repayment as specified in the prospectus.
- The Company has utilized Taka 6,063,500 which was 32.97% of the budgeted amount up to 31 October 2022 for the purpose of Digital Healthcare Platform Development as specified in the prospectus.
- The Company has utilized Taka 17,611,000 which was 100% of the budgeted amount up to 31 October 2022 for the purpose of IPO Expenditure as specified in the prospectus.

**Place: Dhaka, Bangladesh.**

Dated: 06 November 2022





**Mr. Hedayet Ullah FCA**

Engagement Partner

**K. M. HASAN & CO.**

Chartered Accountants

DVC: 2103110281CC512902



কে. এম. হাসান এন্ড কোং  
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**Report on Utilization of Initial Public Offering (IPO) Proceeds**

For the period from 01 October 2022 to 31 October 2022

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			Remarks
				Total Utilized Amount (BDT)	Utilized (%)	Total Un-utilized/(Over utilized) Amount (BDT)	
1	Purchase of Commercial Space for Office	21/02/2023	80,000,000	80,005,980	100.01%	(5,980)	-0.01%
2	Loan Repayment		34,000,000	34,000,000	100.00%	-	0.00%
3	Digital Healthcare Platform Development		18,389,000	6,063,500	32.97%	12,325,500	67.03%
4	IPO Expenditure		17,611,000	17,611,000	100.00%	-	0.00%
<b>Total</b>			<b>150,000,000</b>	<b>137,680,480</b>		<b>12,319,520</b>	<b>8.21%</b>

**Percentage:**

Interest income rate of IPO Proceeds: 3.00%

Un-utilized IPO proceeds: 8.21%

**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.
- Interest Income of IPO Proceeds is BDT 847,598.58
- Payment for commercial space including registration fess is BDT 80,005,980 deed value of commercial space is BDT 17,320,000
- Bank Charge of IPO Proceeds is BDT 80,875

Chairman

Managing Director

Chief Financial Officer

Place: Dhaka, Bangladesh

Dated: 06 November 2022



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