

Certificate on
Status Report on Utilization of Proceeds from
Public Offering of eGeneration Limited
For the period from 01 November 2022 to 30 November 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 30 November 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: 9th 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
Total			80,005,980

- The Company has utilized Taka 34,000,000 which was 100% of the budgeted amount up to 30 November 2022 for the purpose of Loan Repayment as specified in the prospectus.
- The Company has utilized Taka 10,838,817 which was 58.94% of the budgeted amount up to 30 November 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 30 November 2022 for the purpose of IPO Expenditure as specified in the prospectus.

Place: Dhaka, Bangladesh.

Dated: 11 December 2022



KM Hasan & Co

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 November 2022 to 30 November 2022

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

: eGeneration Limited
: Tk. 150,000,000
: 18 January 2021
: 22 February 2021
: Within 24 Months from receiving IPO fund

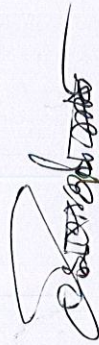
Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus (BDT)	Status of Utilization			Remarks	
				Total Utilized Amount (BDT)	Utilized (%)	Total Un-utilized/(Over utilized) Amount (BDT)		Un-utilized (%)
1	Purchase of Commercial Space for Office		80,000,000	80,005,980	100.01%	(5,980)	-0.01%	
2	Loan Repayment		34,000,000	34,000,000	100.00%	-	0.00%	
3	Digital Healthcare Platform Development	21/02/2023	18,389,000	10,838,817	58.94%	7,550,183	41.06%	
4	IPO Expenditure		17,611,000	17,611,000	100.00%	-	0.00%	
	Total		150,000,000	142,455,797		7,544,203	5.03%	

Percentage:

Interest income rate of IPO Proceeds: 3.00%
Un-utilized IPO proceeds: 5.03%

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 fees 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



Mr. Hedayet Ullah FCA
Engagement Partner
K. M. HASAN & CO.
Chartered Accountants
DVC: 2103110281CC512902

Place: Dhaka, Bangladesh
Dated: 11 December 2022