

A member firm of



**Auditors' Report on IPO Proceeds Utilization  
OF  
REGENT TEXTILE MILLS LIMITED  
For the period ended November 30, 2018**

**KHAN WAHAB SHAFIQUE RAHMAN & CO.  
CHARTERED ACCOUNTANTS**

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**Auditors' Report  
On  
IPO Proceeds Utilization**

We have reviewed the annexed statements of Initial Public Offering (IPO) proceeds utilization of **Regent Textile Mills Limited** as on November 30, 2018.

Management is responsible for preparation and fair presentation of IPO Proceeds Utilization as well as proper utilization of proceeds of IPO as per terms and conditions of Bangladesh Securities and Exchange Commission's (BSEC) Consent letter no. BSEC/CI/IPO-232/2014/443 dated September 13, 2015 and preparation of IPO proceeds utilization statements fairly.

Based on our review, we hereby certify that, **except as stated in the following paragraph (a)** the statements of Initial Public Offering (IPO) proceeds utilization of **Regent Textile Mills Limited** gives a true and fair view of IPO proceeds utilization in accordance with the terms and conditions of BSEC's said Consent letter.

**(a)** As specified in the prospectus, estimated date and extended dates of implementation of the projects from the date of receiving IPO was as follows:

Implementation of project	BMRE Project	New RMG Project
Original date	19 <sup>th</sup> December, 2016 as per prospectus	10 <sup>th</sup> June, 2017 as per prospectus
1st Extended date	Up to 31 <sup>st</sup> October, 2017 in 21 <sup>st</sup> AGM dated 27.11.2016	Up to 31 <sup>st</sup> December, 2017 in 21 <sup>st</sup> AGM dated 27.11.2016
2nd Extended date	Up to 31 <sup>st</sup> October, 2018 in 142 <sup>th</sup> Board meeting dated 31.10.2017 also Vetted / approved in EGM dated 21.12.2017	Up to 31 <sup>st</sup> October, 2018 in 142 <sup>th</sup> Board meeting dated 31.10.2017 also Vetted / approved in EGM dated 21.12.2017
Further Extended date (3rd time)	Up to 30 June, 2019 in 148 <sup>th</sup> Board meeting dated 03.11.2018 which is to be approved in AGM/EGM be held on 27.12.2018	Up to 30 June, 2019 in 148 <sup>th</sup> Board meeting dated 03.11.2018 which is to be approved in AGM/EGM be held on 27.12.2018

For above time extensions, consent / approval letter from BSEC / DSE / CSE is yet to be received as informed to us.

**Branch Office:**

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(b) The Compliance status of conditions of BSEC's Letter No. BSEC/CI/IPO-232/2014/443 dated September 13, 2015 is enclosed herewith at **Annexure-C** with this report.

*Khan Wahab Shafique Rahman*

Dated: December 05, 2018  
Chattogram

Khan Wahab Shafique Rahman & Co.  
Chartered Accountants



**Regent Textile Mills Limited**  
**IPO Proceeds Utilization Report**  
**As on November 30, 2018**

Date of subscription	Amount of subscription		Purpose of amount as per IPO Prospectus	Estimated Project Cost		Estimated time of completion (As Per Prospectus)	Investment/Expenses so far made			Investment/Expenses yet to be made		Remarks
	Shares in BDT	Debtenture		Item	Amount		Purpose	Amount	%	Amount	%	
				1. Balancing, Modernization, Rehabilitation and Expansion (BMRE)	824,679,520	30th October, 2018 but subsequently extended upto 30 June, 2019 as per resolution of 148th Board Meeting dated 03.11.2018 which is to be approved in AGM/ EGM be held on 27.12.2018	BMRE	353,280,488	43	471,399,032	57	
			1. Capital Investments									
Opening : October 14, 2015	1,250,000,000			2. New RMG Project	398,503,962	31st December, 2018 but subsequently extended upto 30 June, 2019 as per resolution of 148th Board Meeting dated 03.11.2018 which is to be approved in AGM/ EGM be held on 27.12.2018	New RMG Project	19,296,382	5	379,267,580	95	
Closing : October 25, 2015												
			2. IPO Expenses	IPO Expenses	26,816,518			25,217,966	94	1,598,552	6	
Sub total	1,250,000,000	-			1,250,000,000			397,734,836	32	852,265,164	68	
Interest Income												
Fluctuation gain	271,021,362	-			-							
	1,354,530	-										
Total	1,522,375,892				1,250,000,000			397,734,836		852,265,164		

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Chief Financial Officer

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Director


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Managing Director




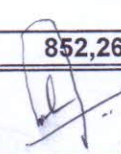
**Regent Textile Mills Limited**  
**Statement of IPO Proceeds Utilization**  
**As on November 30, 2018**

Particulars	Taka	Taka
<b>A. IPO Proceeds Received</b>		<b>1,250,000,000</b>
<b>B. IPO Proceeds Utilization:</b>		
i. Balancing, Modernization, Rehabilitation and Expansion (BMRE)	353,280,488	
ii. New RMG Project	19,236,382	
iii. IPO Processing Expenses:		
Consent Fees of BSEC	1,875,000	
Underwriter Commission	3,750,000	
Data Transmission Fee of DSE & CSE	400,000	
Listing Fees of DSE & CSE	4,640,000	
Lottery Conducting Expense	838,793	
Prospectus Printing Expense	446,980	
Post issue management fee	8,572,044	
Issue management fee	2,000,000	
CDBL Fees and Security Deposit	886,000	
RJSC Filing Fees	7,400	
Fees for Credit Rating Report	75,000	
Auditors' Certification Fees	100,000	
Stationeries and Others	970,749	
Advertisement Expense	646,000	
Prospectus Submission Fees to BSEC	10,000	
	<b>25,217,966</b>	
<b>Total IPO Proceeds Utilization (i+ii+iii)</b>		<b>397,734,836</b>

**Balance available (A-B)**

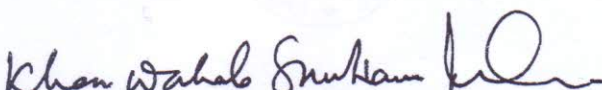
  
 Chief Financial Officer

  
 Director

  
 Managing Director

Signed in terms of our annexed report of same date.

**Dated: December 05, 2018**  
**Chattogram**

  
**Khan Wahab Shafique Rahman & Co.**  
**Chartered Accountants**



