

**\* CERTIFICATE ON  
STATUS REPORT ON UTILIZATION  
OF  
PROCEEDS FROM PUBLIC OFFERING  
OF  
TAUFIKA FOODS AND AGRO  
INDUSTRIES LIMITED  
For the month of June 30, 2021**

**AUDITOR'S CERTIFICATE REGARDING MONTHLY STATUS REPORT OF  
UTILIZATION OF FUND AGAINST INITIAL PUBLIC OFFERING (IPO) OF  
TAUFIKA FOODS AND AGRO INDUSTRIES LIMITED  
FOR THE MONTH OF JUNE 30, 2021**

This is to certify that **Taufika Foods and Agro Industries Limited** has received Taka. 300,000,000 (Taka Thirty Crore) only as Initial Public Offering (IPO) proceeds through subscription from January 03, 2021 to January 07, 2021 in the separate Bank Account with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka. Bank Account number is 0022-0320000775. In line with the condition number 4, Part C of the consent letter number BSEC/CI/IPO-301/2019/278 dated on November 30, 2020 of Bangladesh Securities and Exchange Commission (BSEC), fund utilization status as on June 30, 2021 is as follows:

Sl. No.	Purpose of Utilization	Allotment as per IPO (Tk.)	Total Utilization of Fund up to May 31, 2021	Fund utilized for the month of June 30, 2021	Total Utilization of Fund up to June 30, 2021	Unspent Balance (Taka)
1	Acquisition of plant & machinery	90,365,003	53,294,735	-	53,294,735	37,070,268
2	Freezer purchase	57,849,847	38,045,200	-	38,045,200	19,804,647
3	Vehicles purchase	20,564,250	13,041,752	-	13,041,752	7,522,498
4	Investment in depot to increase	13,220,900	-	-	-	13,220,900
5	To meet up IPO expenses	28,000,000	21,916,671	5,847,801	27,764,472	235,528
6	Bank loan repayment	90,000,000	90,000,000	-	90,000,000	-
	<b>Total IPO proceeds</b>	<b>300,000,000</b>	<b>216,298,358</b>	<b>5,847,801</b>	<b>222,146,159</b>	<b>77,853,841</b>
7	Interest income	303,036	-	-	-	303,036
8	Source Tax	(30,304)	-	-	-	(30,304)
9	Foreign exchange loss & Bank charges	-	82,801	1,610	84,411	(84,411)
	<b>Total IPO Proceeds &amp; Interest Income/ (Bank Charges)</b>	<b>300,272,732</b>	<b>216,381,159</b>	<b>5,849,411</b>	<b>222,230,570</b>	<b>78,042,162</b>

Total unutilized fund excluding Interest Income/(Bank Charges) Taka 7,78,53,841/- (Seven Crore Seventy Eight Lakh Fifty Three Thousand Eight Hundred Forty One) only and including foreign exchange loss & Bank charges Taka 7,80,42,162/- as on June 30, 2021 is lying with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka (Account number 0022-0320000775). We have collected relevant information and required documents for all disbursements and we have also checked all the relevant document related with the mentioned disbursements. Enclosed herewith the Status Report as Annexure-A for utilization of fund which has been prepared by the management.

**During the course of our certification, we have found that:**



- a) The management of Taufika Foods and Agro Industries Limited has transferred Taka 53,294,735 for opening L/C to Shimanto Bank Ltd. in Account No- 1001244000258 for Acquisition of Plant & Machinery upto the month of June 30, 2021 from the allotment as per IPO.
- b) The management of Taufika Foods and Agro Industries Limited has spent total amount of Taka 38,045,200 for Freezer purchase, out of this Taka 34,025,000 has been spent for Local purchase from different parties and the amount of Taka 4,020,200 has transferred for opening L/C to Shimanto Bank Ltd. in Account No: 1001244000258 for purchase through L/C up to the month of June 30, 2021.
- c) The management of Taufika Foods and Agro Industries Limited has transferred Taka 9,146,752 for opening L/C to Shimanto Bank Ltd. in Account No- 1001244000258 for Vehicles purchase and Taka 3,895,000 has been spent for Local purchase from different parties upto the month of June 30, 2021.
- d) The management of Taufika Foods and Agro Industries Limited has spent total amount of Taka. 2,77,64,472 for the purpose of IPO Expenses upto June 30, 2021, in which Taka 54,22,801 was spent from company's own bank and the amount of Tk. 4,25,000 has paid from IPO Account during the month of June. Total amount of Taka 5,847,801 has been adjusted from IPO account during the month of June 30, 2021.
- e) The Management of Taufika Foods and Agro Industries Limited has paid Taka 70,000,000 for repayment of Corporate Term Loan to Shimanto Bank Ltd. in Account No :1001741000187 and Taka 20,000,000 has been paid to Lanka Bangla Finance Ltd. as lease loan up to the month of June 30, 2021.
- f) The management of Taufika Foods and Agro Industries Limited has been incurred Foreign currency loss of Taka. 80,638 and Bank Charge of Taka 3,773 upto June , 2021.

**We also report that:**

- i. the expenses/utilization has been made in line with the provision of Initial Public Offering (IPO) documents;
- ii. the expenses/utilization made in line with the condition 4, part C of consent letter of Initial Public Offering (IPO);
- iii. the expenses/utilization of Taka 22,21,46,159 of IPO proceeds have been completed as mentioned time schedule/ implementation schedule as specified in Initial Public Offering (IPO) documents;
- iv. the expenses/utilization made is accurate /for the purpose of the company as mentioned in Initial Public Offering (IPO) documents; and
- v. we also confirmed that: (i) expenses have been procured/ incurred by maintaining proper procedure as well as at a reasonable price; and (ii) books and records including vouchers are found correct in support of utilization of Initial Public Offering (IPO) fund.

Dated: July 12, 2021  
Place: Dhaka

  
FAMES & R  
Chartered Accountants



**Report on Utilization of IPO Proceeds for the month of June 2021**

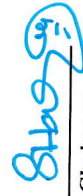
Name of the Company : **Taufika Foods and Agro Industries Limited**  
 Amount (BDT) of Capital Raised Through IPO : **BDT. 300,000,000/-**  
 Date of Close of Subscription : **January 07, 2021**  
 Proceeds Receiving Date : **January 17, 2021**  
 Last Date of Full Utilization of Fund as per Proceeds : **January 31, 2023 (within 24 Months of obtaining IPO proceeds)**

Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus	Fund utilized (Taka) up to the month of May 31, 2021	This Month	Total Utilized Amount	Utilized %	Total Un-utilized Amount	Un-utilized %	Remarks
1	Acquisition of plant & machinery	24 Months	90,365,003	53,294,735	-	53,294,735	58.98%	37,070,268	41.02%	
2	Freezer purchase	24 Months	57,849,847	38,045,200	-	38,045,200	65.77%	19,804,647	34.23%	
3	Vehicles purchase	24 Months	20,564,250	13,041,752	-	13,041,752	63.42%	7,522,498	36.58%	
4	Investment in depot to increase	24 Months	13,220,900	-	-	-	0.00%	13,220,900	100.00%	
5	To meet up IPO expenses	24 Months	28,000,000	21,916,671	5,847,801	27,764,472	99.16%	235,528	0.84%	
6	Bank loan repayment	24 Months	90,000,000	90,000,000	-	90,000,000	100.00%	-	0.00%	
	<b>Total IPO Proceeds</b>		<b>300,000,000</b>	<b>216,298,358</b>	<b>5,847,801</b>	<b>222,146,159</b>		<b>77,853,841</b>		

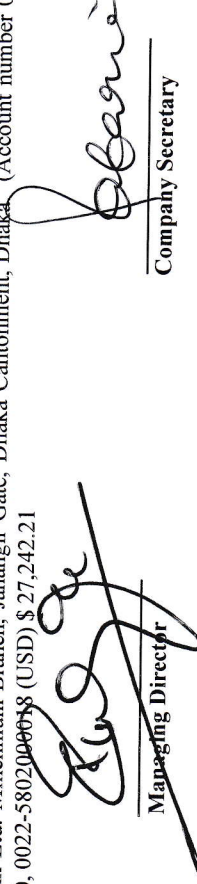
**Note:**

\* Taufika Foods and Agro Industries Limited and the management of Agro Industries Limited have received an amount of Taka 1,434,000 as forfeit amount which has subsequently deposited to BSEC.

\* Bank balance as on June 30, 2021 with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka. (Account number 0022-0320000776) BDT. 78,051,906.34; 0022-580300016(POU) 00, 0022-5804000014(EUR) 00, 0022-5802000018 (USD) \$ 27,242.21

  
Chairman

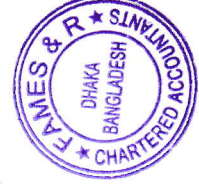
Chairman

  
Managing Director

Company Secretary

Chief Financial Officer

Dated: July 12, 2021  
Place: Dhaka



**CERTIFICATE ON  
STATUS REPORT ON UTILIZATION  
OF  
PROCEEDS FROM PUBLIC OFFERING  
OF  
TAUFIKA FOODS AND AGRO  
INDUSTRIES LIMITED**

**For the month of May 31, 2021**

**AUDITOR'S CERTIFICATE REGARDING MONTHLY STATUS REPORT OF  
 UTILIZATION OF FUND AGAINST INITIAL PUBLIC OFFERING (IPO) OF  
 TAUFIKA FOODS AND AGRO INDUSTRIES LIMITED  
 FOR THE MONTH OF MAY 31, 2021**

This is to certify that **Taufika Foods and Agro Industries Limited** has received Taka. 300,000,000 (Taka Thirty Crore) only as Initial Public Offering (IPO) proceeds through subscription from January 03, 2021 to January 07, 2021 in the separate Bank Account with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka. Bank Account number is 0022-0320000775. In line with the condition number 4, Part C of the consent letter number BSEC/CI/IPO-301/2019/278 dated on November 30, 2020 of Bangladesh Securities and Exchange Commission (BSEC), fund utilization status as on May 31, 2021 is as follows:

Sl. No.	Purpose of Utilization	Allotment as per IPO (Tk.)	Total Utilization of Fund up to April 30, 2021	Fund utilized for the month of May 31, 2021	Total Utilization of Fund up to May 31, 2021	Unspent Balance (Taka)
1	Acquisition of plant & machinery	90,365,003	53,294,735	-	53,294,735	37,070,268
2	Freezer purchase	57,849,847	38,045,200	-	38,045,200	19,804,647
3	Vehicles purchase	20,564,250	13,041,752	-	13,041,752	7,522,498
4	Investment in depot to increase	13,220,900	-	-	-	13,220,900
5	To meet up IPO expenses	28,000,000	21,916,671	-	21,916,671	6,083,329
6	Bank loan repayment	90,000,000	90,000,000	-	90,000,000	-
	<b>Total IPO proceeds</b>	<b>300,000,000</b>	<b>216,298,358</b>	-	<b>216,298,358</b>	<b>83,701,642</b>
7	Interest income/ (Foreign exchange loss & Bank charges)	-	(82,801)	-	(82,801)	(82,801)
	<b>Total IPO Proceeds &amp; Interest Income/ (Bank Charges)</b>	<b>300,000,000</b>	<b>216,381,159</b>	-	<b>216,381,159</b>	<b>83,618,841</b>

Total unutilized fund excluding Interest Income/(Bank Charges) Taka 83,701,642/- (Eight Crore Thirty Seven Lakh One Thousand Six Hundred Forty Two) only and including foreign exchange loss & Bank charges Taka 83,618,841/- (Eight Crore Thirty Six Lakh Eighteen Thousand Eight Hundred Forty One) as on May 31, 2021 is lying with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka (Account number 0022-0320000775). But company spent Taka 54,22,801 for IPO expenses and payment has been settled from their own bank account. We have collected relevant information and required documents for all disbursements and we have also checked all the relevant document related with the mentioned disbursements. Enclosed herewith the Status Report as Annexure-A for utilization of fund which has been prepared by the management.

**During the course of our certification, we have found that:**

- a) The management of Taufika Foods and Agro Industries Limited has transferred Taka 53,294,735 for opening L/C to Shimanto Bank Ltd. in Account No- 1001244000258 for Acquisition of Plant & Machinery upto the month of May 31, 2021 from the allotment as per IPO.




- b) The management of Taufika Foods and Agro Industries Limited has spent total amount of Taka 38,045,200 for Freezer purchase, out of this Taka 34,025,000 has been spent for Local purchase from different parties and the amount of Taka 4,020,200 has transferred for opening L/C to Shimanto Bank Ltd. in Account No: 1001244000258 for purchase through L/C upto the month of May 31, 2021.
- c) The management of Taufika Foods and Agro Industries Limited has transferred Taka 9,146,752 for opening L/C to Shimanto Bank Ltd. in Account No- 1001244000258 for Vehicles purchase and Taka 3,895,000 has been spent for Local purchase from different parties upto the month of May 31, 2021.
- D The management of Taufika Foods and Agro Industries Limited has spent total amount of Taka.27,339,472 for the purpose of IPO Expenses upto May 31, 2021, in which Taka 36,00,000 was paid from company's owns bank account due to non-availability of the bank signatories of IPO bank account. We have collected declaration certificate for non-availability of the bank signatories of IPO bank account. So the balance of Taka 5,422,801 has not yet been adjusted.
- e) The Management of Taufika Foods and Agro Industries Limited has paid Taka 70,000,000 for repayment of Corporate Term Loan to Shimanto Bank Ltd. in Account No :1001741000187 and Taka 20,000,000 has been paid to Lanka Bangla Finance Ltd. as lease loan upto the month of May 31, 2021.
- f) The management of Taufika Foods and Agro Industries Limited has been incurred Foreign currency loss of Taka. 80,638 and Bank Charge of Taka 2,163 upto May 31, 2021.

**We also report that:**

- i. the expenses/utilization has been made in line with the provision of Initial Public Offering (IPO) documents;
- ii. the expenses/utilization made in line with the condition 4, part C of consent letter of Initial Public Offering (IPO);
- iii. the expenses/utilization of Taka 216,298,358 of IPO proceeds have been completed as mentioned time schedule/ implementation schedule as specified in Initial Public Offering (IPO) documents;
- iv. the expenses/utilization made is accurate /for the purpose of the company as mentioned in Initial Public Offering (IPO) documents; and
- v. we also confirmed that: (i) expenses have been procured/ incurred by maintaining proper procedure as well as at a reasonable price; and (ii) books and records including vouchers are found correct in support of utilization of Initial Public Offering (IPO) fund.

Dated: June 08, 2021  
Place: Dhaka

  
FAMES & R  
Chartered Accountants



**Report on Utilization of IPO Proceeds for the month of May 2021**

Name of the Company : **Taufika Foods and Agro Industries Limited**  
 Amount (BDT) of Capital Raised Through IPO : **BDT. 300,000,000/-**  
 Date of Close of Subscription : **January 07, 2021**  
 Proceeds Receiving Date : **January 17, 2021**  
 Last Date of Full Utilization of Fund as per Proceeds : **January 31, 2023 (within 24 Months of obtaining IPO proceeds)**

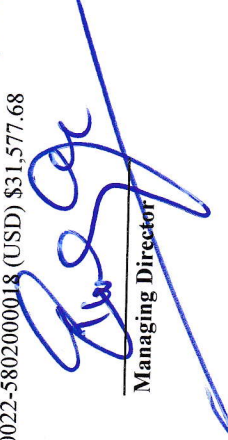
Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus	Fund utilized (Taka) up to the month of April 31, 2021	This Month	Total Utilized Amount	Utilized %	Total Un-utilized Amount	Un-utilized %	Remarks
1	Acquisition of plant & machinery	24 Months	90,365,003	53,294,735	-	53,294,735	58.98%	37,070,268	41.02%	
2	Freezer purchase	24 Months	57,849,847	38,045,200	-	38,045,200	65.77%	19,804,647	34.23%	
3	Vehicles purchase	24 Months	20,564,250	13,041,752	-	13,041,752	63.42%	7,522,498	36.58%	
4	Investment in depot to increase	24 Months	13,220,900	-	-	-	0.00%	13,220,900	100.00%	
5	To meet up IPO expenses	24 Months	28,000,000	21,916,671	-	21,916,671	78.27%	6,083,329	21.73%	
6	Bank loan repayment	24 Months	90,000,000	90,000,000	-	90,000,000	100.00%	-	0.00%	
<b>Total IPO Proceeds</b>			<b>300,000,000</b>	<b>216,298,358</b>	<b>-</b>	<b>216,298,358</b>		<b>83,701,642</b>		


**Note:**

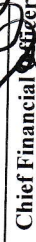
\* Taufika Foods and Agro Industries Limited and the management of Agro Industries Limited have received an amount of Taka 1,434,000 as forfeit amount which has subsequently deposited to BSEC.

\* Bank balance as on May 31, 2021 with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka. (Account number 0022-0320000775) BDT. 83,628,585.34, 0022-580300016(POU) 00, 0022-580400014(EUR) 00, 0022-580200018 (USD) \$31,577.68

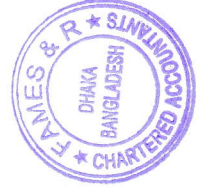
  
Chairperson

  
Managing Director

  
Company Secretary

  
Chief Financial Officer

Dated: June 08, 2021  
Place: Dhaka





**CERTIFICATE ON  
STATUS REPORT ON UTILIZATION  
OF  
PROCEEDS FROM PUBLIC OFFERING  
OF  
TAUFIKA FOODS AND AGRO  
INDUSTRIES LIMITED  
For the month of April 30, 2021**

**AUDITOR'S CERTIFICATE REGARDING MONTHLY STATUS REPORT OF  
 UTILIZATION OF FUND AGAINST INITIAL PUBLIC OFFERING (IPO) OF  
 TAUFIKA FOODS AND AGRO INDUSTRIES LIMITED  
 FOR THE MONTH OF APRIL 30, 2021**

This is to certify that **Taufika Foods and Agro Industries Limited** has received Taka. 300,000,000 (Taka Thirty Crore) only as Initial Public Offering (IPO) proceeds through subscription from January 03, 2021 to January 07, 2021 in the separate Bank Account with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka. Bank Account number is 0022-0320000775. In line with the condition number 4, Part C of the consent letter number BSEC/CI/IPO-301/2019/278 dated on November 30, 2020 of Bangladesh Securities and Exchange Commission (BSEC), fund utilization status as on April 30, 2021 is as follows:

Sl. No.	Purpose of Utilization	Allotment as per IPO (Tk.)	Total Utilization of Fund up to March 31, 2021	Fund utilized for the month of April 30, 2021	Total Utilization of Fund up to April 30, 2021	Unspent Balance (Taka)
1	Acquisition of plant & machinery	90,365,003	53,294,735	-	53,294,735	37,070,268
2	Freezer purchase	57,849,847	38,045,200	-	38,045,200	19,804,647
3	Vehicles purchase	20,564,250	13,041,752	-	13,041,752	7,522,498
4	Investment in depot to increase	13,220,900	-	-	-	13,220,900
5	To meet up IPO expenses	28,000,000	21,916,671	-	21,916,671	6,083,329
6	Bank loan repayment	90,000,000	90,000,000	-	90,000,000	-
	<b>Total IPO proceeds</b>	<b>300,000,000</b>	<b>216,298,358</b>	-	<b>216,298,358</b>	<b>83,701,642</b>
7	Interest income/ (Foreign exchange loss & Bank charges)	-	(82,801)	-	(82,801)	(82,801)
	<b>Total IPO Proceeds &amp; Interest Income/ (Bank Charges)</b>	<b>300,000,000</b>	<b>216,381,159</b>	-	<b>216,381,159</b>	<b>83,618,841</b>

Total unutilized fund excluding Interest Income/(Bank Charges) Taka 83,701,642/- (Eight Crore Thirty Seven Lakh One Thousand Six Hundred Forty Two) only and including foreign exchange loss & Bank charges Taka 83,618,841/- (Eight Crore Thirty Six Lakh Eighteen Thousand Eight Hundred Forty One) as on April 30, 2021 is lying with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka (Account number 0022-0320000775). We have collected relevant information and required documents for all disbursements and we have also checked all the relevant document related with the mentioned disbursements. Enclosed herewith the Status Report as Annexure-A for utilization of fund which has been prepared by the management.

**During the course of our certification, we have found that:**

- a) The management of Taufika Foods and Agro Industries Limited has transferred Taka 53,294,735 for opening L/C to Shimanto Bank Ltd. in Account No- 1001244000258 for Acquisition of Plant & Machinery during the month of February 28, 2021 from the allotment as per IPO.



- b) The management of Taufika Foods and Agro Industries Limited has spent total amount of Taka 38,045,200 for Freezer purchase, out of this Taka 34,025,000 has been spent for Local purchase from different parties and the amount of Taka 4,020,200 has transferred for opening L/C to Shimanto Bank Ltd. in Account No: 1001244000258 for purchase through L/C up to the month of March 31, 2021.
- c) The management of Taufika Foods and Agro Industries Limited has transferred Taka 9,146,752 for opening L/C to Shimanto Bank Ltd. in Account No- 1001244000258 for Vehicles purchase in the month of February 28, 2021. and Taka 3,895,000 has been spent for Local purchase from different parties during the month of March 31, 2021.
- D) The management of Taufika Foods and Agro Industries Limited has spent total amount of Taka.23,739,472 for the purpose of IPO Expenses upto March 31, 2021, in which Taka 17,051,523 was paid from company's own bank account and Tk 6,687,949 was paid from IPO proceeds account. Upto the month of March 31,2021 Taka 15,228,722 has been adjusted own funded balance and remaining balance of Taka 1,822,801 has not yet been adjusted.
- e) The Management of Taufika Foods and Agro Industries Limited has paid Taka 70,000,000 for repayment of Corporate Term Loan to Shimanto Bank Ltd. in Account No :1001741000187 during the month of February 28, 2021 and Taka 20,000,000 has been paid to Lanka Bangla Finance Ltd. as lease loan during the month of March 31, 2021.
- f) The management of Taufika Foods and Agro Industries Limited has been incurred Foreign currency loss of Taka. 80,638 and Bank Charge of Taka 2,163 upto April 30, 2021.

**We also report that:**

- i. the expenses/utilization has been made in line with the provision of Initial Public Offering (IPO) documents;
- ii. the expenses/utilization made in line with the condition 4, part C of consent letter of Initial Public Offering (IPO);
- iii. the expenses/utilization of Taka 216,298,358 of IPO proceeds have been completed as mentioned time schedule/ implementation schedule as specified in Initial Public Offering (IPO) documents;
- iv. the expenses/utilization made is accurate /for the purpose of the company as mentioned in Initial Public Offering (IPO) documents; and
- v. we also confirmed that: (i) expenses have been procured/ incurred by maintaining proper procedure as well as at a reasonable price; and (ii) books and records including vouchers are found correct in support of utilization of Initial Public Offering (IPO) fund.

Dated: May 06, 2021  
Place: Dhaka

FAMES & R  
Chartered Accountants



**Report on Utilization of IPO Proceeds for the month of April 2021**

Name of the Company : Taufika Foods and Agro Industries Limited  
 Amount (BDT) of Capital Raised Through IPO : BDT. 300,000,000/-  
 Date of Close of Subscription : January 07, 2021  
 Proceeds Receiving Date : January 17, 2021  
 Last Date of Full Utilization of Fund as per Proceeds : January 31, 2023 (within 24 Months of obtaining IPO proceeds)

: Taufika Foods and Agro Industries Limited

: BDT. 300,000,000/-

: January 07, 2021

: January 17, 2021

: January 31, 2023 (within 24 Months of obtaining IPO proceeds)

Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus	Fund utilized up to the month of March 31, 2021	Fund utilized for the month of April 30, 2021	Total Utilized Amount	Utilized %	Total Un-utilized Amount	Un-utilized %	Remarks
1	Acquisition of plant & machinery	24 Months	90,365,003	53,294,735	-	53,294,735	58.98%	37,070,268	41.02%	
2	Freezer purchase	24 Months	57,849,847	38,045,200	-	38,045,200	65.77%	19,804,647	34.23%	
3	Vehicles purchase	24 Months	20,564,250	13,041,752	-	13,041,752	63.42%	7,522,498	36.58%	
4	Investment in depot to increase	24 Months	13,220,900	-	-	-	0.00%	13,220,900	100.00%	
5	To meet up IPO expenses	24 Months	28,000,000	21,916,671	-	21,916,671	78.27%	6,083,329	21.73%	
6	Bank loan repayment	24 Months	90,000,000	90,000,000	-	90,000,000	100.00%	-	0.00%	
<b>Total IPO Proceeds</b>			<b>300,000,000</b>	<b>216,298,358</b>	<b>-</b>	<b>216,298,358</b>		<b>83,701,642</b>		

**Note:**

\* Taufika Foods and Agro Industries Limited and the management of Agro Industries Limited have received an amount of Taka 1,434,000 as forfeit amount which has subsequently deposited to BSEC.

\* Bank balance as on April 30, 2021 with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka (Account number 0022-03200000775) BDT 83,628,585.34, 0022-5803000016(POU) 00, 0022-5804000014(EUR) 00, 0022-5802000018 (USD) \$32,171.58

Chairman

Dated: May 06, 2021  
 Place: Dhaka

Managing Director

Company Secretary

Chief Financial Officer

**Kawser Ahmed**  
 Nominated Director  
 of  
 Taufika Engineering Ltd.



**CERTIFICATE ON  
STATUS REPORT ON UTILIZATION  
OF  
PROCEEDS FROM PUBLIC OFFERING  
OF  
TAUFIKA FOODS AND AGRO  
INDUSTRIES LIMITED**

**For the month of March 31, 2021**



**AUDITOR'S CERTIFICATE REGARDING MONTHLY STATUS REPORT OF  
UTILIZATION OF FUND AGAINST INITIAL PUBLIC OFFERING (IPO) OF  
TAUFIKA FOODS AND AGRO INDUSTRIES LIMITED  
FOR THE MONTH OF MARCH 31, 2021**

This is to certify that **Taufika Foods and Agro Industries Limited** has received Taka. 300,000,000 (Taka Thirty Crore) only as Initial Public Offering (IPO) proceeds through subscription from January 03, 2021 to January 07, 2021 in the separate Bank Account with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka. Bank Account number is 0022-0320000775. In line with the condition number 4, Part C of the consent letter number BSEC/CI/IPO-301/2019/278 dated on November 30, 2020 of Bangladesh Securities and Exchange Commission (BSEC), fund utilization status as on March 31, 2021 is as follows:

Sl. No.	Purpose of Utilization	Allotment as per IPO (Tk.)	Total Utilization of Fund up to February 28, 2021	Fund utilized for the month of March 31, 2021	Total Utilization of Fund up to March 31, 2021	Unspent Balance (Taka)
1	Acquisition of plant & machinery	90,365,003	53,294,735	-	53,294,735	37,070,268
2	Freezer purchase	57,849,847	23,315,200	14,730,000	38,045,200	19,804,647
3	Vehicles purchase	20,564,250	9,146,752	3,895,000	13,041,752	7,522,498
4	Investment in depot to increase	13,220,900	-	-	-	13,220,900
5	To meet up IPO expenses	28,000,000	16,512,362	5,404,309	21,916,671	6,083,329
6	Bank loan repayment	90,000,000	70,000,000	20,000,000	90,000,000	-
	<b>Total IPO proceeds</b>	<b>300,000,000</b>	<b>172,269,049</b>	<b>44,029,309</b>	<b>216,298,358</b>	<b>83,701,642</b>
7	Interest income/ (Foreign exchange loss & Bank charges)	-	(81,938)	(863)	(82,801)	(82,801)
	<b>Total IPO Proceeds &amp; Interest Income/ (Bank Charges)</b>	<b>300,000,000</b>		<b>43,947,371</b>	<b>216,297,495</b>	<b>83,618,841</b>

Total unutilized fund excluding Interest Income/(Bank Charges) Taka 83,701,642/- (Eight Crore Thirty Seven Lakh One Thousand Six Hundred Forty Two) only and including foreign exchange loss & Bank charges Taka 83,618,841/- (Eight Crore Thirty Six Lakh Eighteen Thousand Eight Hundred Forty One) as on March 31, 2021 is lying with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka (Account number 0022-0320000775). We have collected relevant information and required documents for all disbursements and we have also checked all the relevant document related with the mentioned disbursements. Enclosed herewith the Status Report as Annexure-A for utilization of fund which has been prepared by the management.

**During the course of our certification, we have found that:**

- a) The management of Taufika Foods and Agro Industries Limited has transferred Taka 53,294,735 for opening L/C to Shimanto Bank Ltd. in Account No- 1001244000258 for Acquisition of Plant & Machinery during the month of February 28, 2021 from the allotment as per IPO.



- b) The management of Taufika Foods and Agro Industries Limited has spent total amount of Taka 38,045,200 for Freezer purchase, out of this Taka 34,025,000 has been spent for Local purchase from different parties and the amount of Taka 4,020,200 has transferred for opening L/C to Shimanto Bank Ltd. in Account No: 1001244000258 for purchase through L/C up to the month of March 31, 2021.
- c) The management of Taufika Foods and Agro Industries Limited has transferred Taka 9,146,752 for opening L/C to Shimanto Bank Ltd. in Account No- 1001244000258 for Vehicles purchase in the month of February 28, 2021. and Taka 3,895,000 has been spent for Local purchase from different parties during the month of March 31, 2021.
- D) The management of Taufika Foods and Agro Industries Limited has spent total amount of Taka.23,739,472 for the purpose of IPO Expenses upto March 31, 2021, in which Taka 17,051,523 was paid from company's owns bank account and Tk 6,687,949 was paid from IPO proceeds account. Upto the month of March 31,2021 Taka 15,228,722 has been adjusted own funded balance and remaining balance of Taka 1,822,801 has not yet been adjusted.
- e) The Management of Taufika Foods and Agro Industries Limited has paid Taka 70,000,000 for repayment of Corporate Term Loan to Shimanto Bank Ltd. in Account No :1001741000187 during the month of February 28, 2021 and Taka 20,000,000 has been paid to Lanka Bangla Finance Ltd. as lease loan during the month of March 31, 2021.
- f) The management of Taufika Foods and Agro Industries Limited has been incurred Foreign currency loss of Taka. 80,638 and Bank Charge of Taka 2,163 upto March 31, 2021.

**We also report that:**

- i. the expenses/utilization has been made in line with the provision of Initial Public Offering (IPO) documents;
- ii. the expenses/utilization made in line with the condition 4, part C of consent letter of Initial Public Offering (IPO);
- iii. the expenses/utilization of Taka 216,298,358 of IPO proceeds have been completed as mentioned time schedule/ implementation schedule as specified in Initial Public Offering (IPO) documents;
- iv. the expenses/utilization made is accurate /for the purpose of the company as mentioned in Initial Public Offering (IPO) documents except the deducted Tax has not yet been deposited into authority; and
- v. we also confirmed that: (i) expenses have been procured/ incurred by maintaining proper procedure as well as at a reasonable price; and (ii) books and records including vouchers are found correct in support of utilization of Initial Public Offering (IPO) fund.

Dated: April 11, 2021  
Place: Dhaka

  
FAMES & R  
Chartered Accountants



**Report on Utilization of IPO Proceeds for the month of March-2021**

Name of the Company : **Taufika Foods and Agro Industries Limited**  
 Amount (BDT) of Capital Raised Through IPO : **BDT. 300,000,000/-**  
 Date of Close of Subscription : **January 07, 2021**  
 Proceeds Receiving Date : **January 17, 2021**  
 Last Date of Full Utilization of Fund as per Proceeds : **January 31, 2023 (within 24 Months of obtaining IPO proceeds)**

Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus	Fund utilized (Taka) up to the month of February 28, 2021	Fund utilized for the month of March 31, 2021	Total Utilized Amount	Utilized %	Total Un-utilized Amount	Un-utilized %	Remarks
1	Acquisition of plant & machinery	24 Months	90,365,003	53,294,735	-	53,294,735	58.98%	37,070,268	41.02%	
2	Freezer purchase	24 Months	57,849,847	23,315,200	14,730,000	38,045,200	65.77%	19,804,647	34.23%	
3	Vehicles purchase	24 Months	20,564,250	9,146,752	3,895,000	13,041,752	63.42%	7,522,498	36.58%	
4	Investment in depot to increase	24 Months	13,220,900	-	-	-	0.00%	13,220,900	100.00%	
5	To meet up IPO expenses	24 Months	28,000,000	16,512,362	5,404,309	21,916,671	78.27%	6,083,329	21.73%	
6	Bank loan repayment	24 Months	90,000,000	70,000,000	20,000,000	90,000,000	100.00%	-	0.00%	
<b>Total IPO Proceeds</b>				<b>172,269,049</b>	<b>44,029,309</b>	<b>216,298,358</b>				

**Note:**

\* BDT 863 has been charged by the bank as maintenance fee on IPO Proceeds accounts (Account number 0022-0320000775 maintaining with Trust Bank Ltd.) during the month of March 31, 2021. Taufika Foods and Agro Industries Limited and the management of Agro Industries Limited have received an amount of Taka 1,434,000 as forfeit amount which has subsequently deposited to BSEC.

\* Bank balance as on March 31, 2021 with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka. (Account number 0022-0320000775) BDT. 83,628,585.34, 0022-580300016(GB) 00, 0022-580400014(EUR) 00, 0022-580200018 (USD) \$32,290.36

**Chairman**

Dated: April 11, 2021  
Place: Dhaka



**Managing Director**

**Company Secretary**

**Chief Financial Officer**

**Kawser Ahmed**  
Nominee Director  
of  
Taufika Engineering Ltd.



**CERTIFICATE ON  
STATUS REPORT ON UTILIZATION  
OF  
PROCEEDS FROM PUBLIC OFFERING  
OF  
TAUFIKA FOODS AND AGRO  
INDUSTRIES LIMITED  
For the month of February 28, 2021**



**AUDITOR'S CERTIFICATE REGARDING MONTHLY STATUS REPORT OF  
UTILIZATION OF FUND AGAINST INITIAL PUBLIC OFFERING (IPO) OF  
TAUFIKA FOODS AND AGRO INDUSTRIES LIMITED  
FOR THE MONTH OF FEBRUARY 28, 2021**

This is to certify that **Taufika Foods and Agro Industries Limited** has received Taka. 300,000,000 (Taka Thirty Crore) only as Initial Public Offering (IPO) proceeds through subscription from January 03, 2021 to January 07, 2021 in the separate Bank Account with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka. Bank Account number is 0022-0320000775. In line with the condition number 4, Part C of the consent letter number BSEC/CI/IPO-301/2019/278 dated on November 30, 2020 of Bangladesh Securities and Exchange Commission (BSEC), fund utilization status as on February 28, 2021 is as follows:

Sl. No.	Purpose of Utilization	Allotment as per IPO (Tk.)	Fund utilized (Taka) for the month of February 28, 2021	Total Utilization of Fund up to February 28, 2021	Unspent Balance (Taka)
1	Acquisition of plant & machinery	90,365,003	53,294,735	53,294,735	37,070,268
2	Freezer purchase	57,849,847	23,315,200	23,315,200	34,534,647
3	Vehicles purchase	20,564,250	9,146,752	9,146,752	11,417,498
4	Investment in depot to increase	13,220,900	-	-	13,220,900
5	To meet up IPO expenses	28,000,000	16,512,362	16,512,362	11,487,638
6	Bank loan repayment	90,000,000	70,000,000	70,000,000	20,000,000
	<b>Total IPO proceeds</b>	<b>300,000,000</b>	<b>172,269,049</b>	<b>172,269,049</b>	<b>127,730,951</b>
7	Interest income/ (Foreign exchange loss & Bank charges)		(80,638)	(1,300)	(81,938)
	<b>Total IPO Proceeds &amp; Interest Income/ (Bank Charges)</b>	<b>300,000,000</b>	<b>172,188,411</b>	<b>172,267,749</b>	<b>127,649,013</b>

Total unutilized fund excluding Interest Income/(Bank Charges) Taka 12,77,30,951 (Twelve Crore Seventy Seven lac Thirty thousand Nine hundred Fifty one ) only and including foreign exchange loss & Bank charges Taka 12,76,49,013/- (Twelve Crore Seventy six lac Fourty nine thousand Thirteen) as on February 28, 2021 is lying with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka (Account number 0022-0320000775). We have collected relevant information and required documents for all disbursements and we have also checked all the relevant document. Enclosed herewith the Status Report as Annexure-A for utilization of fund which has been prepared by the management.

**During the course of our certification, we have found that:**

- The management of Taufika Foods and Agro Industries Limited has transferred Taka 5,32,94,735 for opening L/C to Shimanto Bank Ltd. in Account No- 1001244000258 for Acquisition of Plant & Machinery during the month of February 28, 2021 from the allotment as per IPO.
- The management of Taufika Foods and Agro Industries Limited has spent total amount of Taka 2,33,15,200 for Freezer purchase, out of this Taka 1,92,95,000 has been spent for direct purchase from different parties and the amount of Taka 40,20,200 has transferred for opening L/C to Shimanto Bank Ltd. in Account No: 1001244000258 for purchase through L/C during the month of February 28, 2021.




- c) The management of Taufika Foods and Agro Industries Limited has transferred Taka 91,46,752 for opening L/C to Shimanto Bank Ltd. in Account No- 1001244000258 for Vehicles purchase during the month of February 28, 2021.
- D The management of Taufika Foods and Agro Industries Limited has spent total amount of Tk. 16,950,924 for the purpose of IPO Expenses upto 28 February 2021, in which Tk 14,838,562 was paid from company's owns bank account and Tk 2,112,362 was paid from IPO proceeds account. During the month, Taka 1,44,00,000 has been adjusted with ahainst own funded balance and remaining balance of of Taka 4,38,562 has not yet been adjusted.
- e) The Management of Taufika Foods and Agro Industries Limited has paid Taka 7,00,00,000 for repayment of Corporate Term Loan to Shimanto Bank Ltd. in Account No :1001741000187 during the month of February 28, 2021 as per mentioned clouse in Prospectus. .
- f) The management of Taufika Foods and Agro Industries Limited has been incurred Foreign currency loss of Taka. 80,638 and Bank Charge of Taka 1,300 during month of February 28, 2021.

**We also report that:**

- i. the expenses/utilization has been made in line with the provision of Initial Public Offering (IPO) documents;
- ii. the expenses/utilization made in line with the condition 4, part C of consent letter of Initial Public Offering (IPO);
- iii. the expenses/utilization of Taka 17,22,69,049 of IPO proceeds have been completed as mentioned time schedule/ implementation schedule as specified in Initial Public Offering (IPO) documents;
- iv. the expenses/utilization made is accurate /for the purpose of the company as mentioned in Initial Public Offering (IPO) documents except the deducted Tax has not yet been deposited into authority; and
- v. we also confirmed that: (i) expenses have been procured/ incurred by maintaining proper procedure as well as at a reasonable price; and (ii) books and records including vouchers are found correct in support of utilization of Initial Public Offering (IPO) fund.

Dated: March 11, 2021  
Place: Dhaka

  
FAMES & R  
Chartered Accountants



**Report on Utilization of IPO Proceeds for the month of February-2021**

Name of the Company: **Taufika Foods and Agro Industries Limited**  
 Amount (BDT) of Fund Raised Through IPO: **BDT. 300,000,000/-**  
 Date of Issue of Subscription: **January 07, 2021**  
 Proceeds Receiving Date: **January 17, 2021**  
 Last Date of Full Utilization of Fund as per Proceeds: **January 31, 2023 (within 24 Months of obtaining IPO proceeds)**

Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus	Fund utilized (Taka) for the month of February 28, 2021	Total Utilized Amount	Utilized %	Total Un-utilized Amount	Un-utilized %	Remarks
1	Acquisition of plant & machinery	24 Months	90,365,003	53,294,735	53,294,735	58.98%	37,070,268	41.02%	
2	Freezer purchase	24 Months	57,849,847	23,315,200	23,315,200	40.30%	34,534,647	59.70%	
3	Vehicles purchase	24 Months	20,564,250	9,146,752	9,146,752	44.48%	11,417,498	55.52%	
4	Investment in depot to increase	24 Months	13,220,900	-	-	0.00%	13,220,900	100.00%	
5	To meet up IPO expenses	24 Months	28,000,000	16,512,362	16,512,362	58.97%	11,487,638	41.03%	
6	Bank loan repayment	24 Months	90,000,000	70,000,000	70,000,000	77.78%	20,000,000	22.22%	
<b>Total IPO Proceeds</b>			<b>300,000,000</b>	<b>172,269,049</b>	<b>172,269,049</b>		<b>127,730,951</b>		

**Note:**

\* BDT 1,300 has been charged by the bank as maintenance fee on IPO Proceeds accounts (Account number 0022-0320000775 maintaining with Trust Bank Ltd.) during the month of February 28, 2021. Taufika Foods and Agro Industries Limited and the management of Agro Industries Limited have received an amount of Taka 14,34,000 as forfeit amount which has been deposited to BSEC.

\* Balance as at Bank as on February 28, 2021 with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka. (Account number 0022-0320000775) 127,607,813.50, Receivable Taka :50,000, 0022-5803000016(GB) POU 3,593.16, 0022-5804000014(EUR) 148,26, 0022-5802000018 (USD) \$78,864.04

**Chairman**

Dated: March 11, 2021  
Place: Dhaka

**Managing Director**

**Company Secretary**

**Chief Financial Officer**

  
**Kawser Ahmed**  
 Nominee Director  
 of  
**Taufika Engineering Ltd.**





