TAUFIKA FOODS AND AGRO INDUSTRIES LIMITED

For the month of June 30, 2021



Sharaqa Mac, Flat-2A, House- 3/1 & 3/2 Bijoynagar, Dhaka-1000 Cell Phone: +88 01819207889, 01819496565, 01783294818 E-Mail- info@famesr.com manju.hoque@famesr.com, hoquezhc@yahoo.com haque.fouzia@famesr.com, haque.fouzia@gmail.com

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

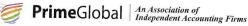
This is to certify that Taufika Foods and Agro Industries Limited has received Taka. 300,000,000 (Taka Thirty Crore) only as Initial Public Offering (IPO) proceeds through subscription from January 03, 2021 to January 07, 2021 in the separate Bank Account with Trust Bank Ltd. Millennium Branch, Jahangir 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:

SI. 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	_
	Total IPO proceeds	300,000,000	216,298,358	5,847,801	222,146,159	77,853,841
7	Interest income	303,036	-		_	303,036
8	Source Tax	(30,304)	-	-		(30,304)
	Foreign exchance loss & Bank charges	-	82,801	1,610	84,411	(84,411)
	Total IPO Proceeds & Interest Income/ (Bank Charges)	300,272,732	216,381,159	5,849,411	222,230,570	78,042,162

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 exchance 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 owns bank and the amount of Tk. 4,25,000 has paid from IPO Account during the monthe 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.

- 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

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

Amount (BDT) of Capital Raised Through IPO Date of Close of Subscription Name of the Company

Proceeds Receiving Date

Last Date of Full Utilization of Fund as per 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)

Remarks												
Un-utilized %		41 020%	24.02/0	34.75%	76 500/	30.3670	100.00%	0 6 407	0.0470	0.00%		
Total Un-utilized Amount		37 070 268	10 904 (47	17,004,04/	7 522 408	000 000 01	13,220,900	235 528	477,770		77 053 041	140,000,77
Utilized %		58.98%	/022 23	0////00	63 47%	0000	0.00.0	99 16%	100 000	100.00%		
Total Utilized Amount		53.294.735 58.98%	38 045 200	20,012,200	13.041.752 63.42%			27.764 472	200,000,000	90,000,000 100.00%	222 146 150	10x60: x6###
This Month		i						5.847.801			5.847.801	
Fund utilized (Taka) up to the month of May 31, 2021		53,294,735	38 045 200	22-62-6-	13,041,752			21,916,671	000 000 00	000,000,00	216.298,358	
Amount as per prospectus	200 272 00	500,565,003	57.849.847		20,564,250	13,220,900	000 000 00	78,000,000	000 000 06	000,000,00	300,000,000	
Time line as per prospectus	24 Months	Z4 IMOUIUS	24 Months	. 3470	24 Months	24 Months	24 1441	24 Months	24 Months			
Purpose Mentioned in the Prospectus	Acquisition of plant & machinam;	requisition of plant & informiety	Freezer purchase	Vehicles muchas	Venicies purchase	Investment in depot to increase	To meet up IDO expenses	to meet up it o expenses	6 Bank loan repayment		Total IPO Proceeds	
SI. No.	-	•	2	c	,	4	v	,	9			

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

* Bank balance as on June 30, 2021 with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka (Account number 0022-03200007%) NPT. 78,051,906.34; 0022-5803000016(POU) 00, 0022-5804000014(EUR) 00, 0022-58020000018 (USD) \$ 27,242.21

Dated: July 12, 2021

Place: Dhaka

Chairman

Company Secretary

Chief Finar

TAUFIKA FOODS AND AGRO INDUSTRIES LIMITED

For the month of May 31, 2021



Sharaqa Mac, Flat-2A, House- 3/1 & 3/2 Bijoynagar, Dhaka-1000 Cell Phone: +88 01819207889, 01819496565, 01783294818 E-Mail- info@famesr.com manju.hoque@famesr.com, hoquezhc@vahoo.com haque.fouzia@famesr.com, haque.fouzia@gmail.com

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	-
	Total IPO proceeds	300,000,000	216,298,358	-	216,298,358	83,701,642
7	Interest income/ (Foreign exchance loss & Bank charges)	-	(82,801)	-	(82,801)	(82,801)
	Total IPO Proceeds & Interest Income/ (Bank Charges)	300,000,000	216,381,159	-	216,381,159	83,618,841

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 exchance 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 setteled from their own bnk 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:

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 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 decleration 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.

- 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

Chartered Accountants



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

Amount (BDT) of Capital Raised Through IPO Name of the Company

Date of Close of Subscription Proceeds Receiving Date

Last Date of Full Utilization of Fund as per 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)

	Remarks	1.0		0	\ \c	· ·	0			о 1	,6	
	Un-utilized %			41.02%	34 23%		36.58%	100.00%	71 720/	41.137	00.0	
	Total Un-utilized Amount		070 000 00	21,010,268	19,804,647		7,522,498	13,220,900	002 330 9	6,000,0	•	83 701 642
	Utilized %		28 0807	20.20/0	65.77%	1001 03	03.47%	%00.0	78.27%		100.00%	
oroceds)	Total Utilized Amount		53 294 735 58 080%	00161 07600	38,045,200 65.77%	12 041 750	13,041,/32 03.42%		21.916.671	000 000 00	90,000,000	216.298.358
o ottaming ii O j	This Month		•					•	•			•
or comming in O procedus)	Fund utilized (Taka) up to the month of April 31, 2021		53,294,735	30 045 700	30,043,200	13.041.752		1	21,916,671	000 000 06	000,000,00	216,298,358
	Amount as per prospectus	200 276 00	90,505,003	57 849 847	1106710610	20,564,250	13 220 900	38,000,000	79,000,000	90,000,000	200 000 000	300,000,000
	Time line as per prospectus	24 Months	24 iviolitiis	24 Months	1, 3416	24 Months	24 Months	24 Months	CITION TO	24 Months		
	Purpose Mentioned in the Prospectus	Acquisition of plant & machinery	, u	Freezer purchase	Vehicles mirchase	ocarro and corres.	Investment in depot to increase	5 To meet up IPO expenses	Don't loan	Daily loan repayment	Total IPO Proceeds	
	Si. No.	_	,	7	m	[4	5	9			

* 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

83,701,642

216,298,358

K 83,628,585.34, 0022-* Bank balance as on May 31, 2021 with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka. (Account number 0022-03200007 A) 5803000016(POU) 00, 0022-5804000014(EUR) 00, 0022-5802000018 (USD) \$31,577.68

Dated: June 08, 2021 Place: Dhaka

Chief Financial

Company Secretary

Managing Director

TAUFIKA FOODS AND AGRO INDUSTRIES LIMITED

For the month of April 30, 2021



Sharaqa Mac, Flat-2A, House- 3/1 & 3/2 Bijoynagar, Dhaka-1000 Cell Phone: +88 01819207889, 01819496565, 01783294818 E-Mail- info@famesr.com

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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) 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:

		•		T 1 (11 - 1		
SL No.	Purpose of Utilization	Allotment as per IPO (Tk.)	Total Utilization of Fund up to March 31, 2021	for the month of April 30, 2021	Total Utilization of Fund up to April 30, 2021	Unspent Balance (Taka)
1	Acquisition of plant &	90,365,003	53,294,735	-	53,294,735	37,070,268
	machinery	57,849,847	38,045,200	-	38,045,200	19,804,647
2	Freezer purchase	20,564,250	13,041,752		13,041,752	7,522,498
3	Vehicles purchase	20,304,230	15,611,752			13,220,900
4	Investment in depot to increase	13,220,900	-	-	-	
5	To meet up IPO expenses	28,000,000	21,916,671	-	21,916,671	6,083,329
-	Bank loan repayment	90,000,000	90,000,000	-	90,000,000	-
6	Total IPO proceeds	300,000,000	216,298,358	-	216,298,358	83,701,642
7	Interest income/ (Foreign exchance loss & Bank charges)	-	(82,801)	-	(82,801)	(82,801)
	Total IPO Proceeds & Interest Income/ (Bank Charges)	300,000,000	216,381,159	-	216,381,159	83,618,841

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 exchance 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:

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.





- 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.
- 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.
- 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.
- 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
- 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.

- 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



Report on Utilization of IPO Proceeds for the month of April 1031

Amount (BDT) of Capital Raised Through IPO Date of Close of Subscription Proceeds Receiving Date Name of the Company

Last Date of Full Utilization of Fund as per 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)

1							
Remarks							
Un-utilized %	41.02%	34.23%	36.58%	100.00%	21.73%	0.00%	
Total Un-utilized Amount	37,070,268	19,804,647	7,522,498	13,220,900	6,083,329	1	83,701,642
Utilized %	58.98%	65.77%	63.42%	0.00%	78.27%	100.00%	
Total Utilized Amount	53,294,735 58.98%	38,045,200 65.77%	13,041,752 63.42%	ı	21,916,671 78.27%	90,000,000 100.00%	216,298,358
Fund utilized for the month of April 30, 2021	1	I	1	1	ı	1	1
Fund utilized (Taka) up to the month of March 31, 2021	53,294,735	38,045,200	13,041,752		21,916,671	90,000,000	216,298,358
Amount as per prospectus	90,365,003	57.849.847	20,564,250	13,220,900	28,000,000	90,000,000	300,000,000
Time line as per prospectus	24 Months	24 Months	24 Months	24 Months	24 Months	24 Months	
Purpose Mentioned in the Prospectus	1 Acquisition of plant & machinery	Present mirchese	Vohiolas murchasa	Investment in denot to increase	To meet in IPO expenses	6 Bank loan renavment	Total IPO Proceeds
SI.	-	, ,	1 0	0 =	· '	م	

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

* Bank balance as on April 30, 2021 with Trust Bank Ltd. Millennium Branch, Jahangir Gate, Dhaka Cantonment, Dhaka—(Account number 0022-0320000775) BDN 83,628,585.34, 0022-580300016(POU) 00, 0022-5804000014(EUR) 00, 0022-5804000018 (USD) \$32,171.58

Chairman

Dated: May 06, 2021 Place: Dhaka

NominedDirector

Managing Director

Company Secretary

Chief Financial Officer

Taufika Engineering Ltd.

TAUFIKA FOODS AND AGRO INDUSTRIES LIMITED

For the month of March 31, 2021



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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	×* -
	Total IPO proceeds	300,000,000	172,269,049	44,029,309	216,298,358	83,701,642
7	Interest income/ (Foreign exchance loss & Bank charges)	-	(81,938)	(863)	(82,801)	(82,801)
	Total IPO Proceeds & Interest Income/ (Bank Charges)	300,000,000		43,947,371	216,297,495	83,618,841

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 exchance 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:

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.





- 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.
- 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.
- 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.
- 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.
- 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.

- the expenses/utilization has been made in line with the provision of Initial Public Offering (IPO) documents;
- the expenses/utilization made in line with the condition 4, part C of consent letter of Initial Public Offering (IPO);
- 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;
- 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
- 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



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

HILLIAND OF

Amount (BDT) of Capital Raised Through IPO Date of Close of Subscription Name of the Company

Proceeds Receiving Date

Last Date of Full Utilization of Fund as per 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)

Remarks							
Cn-arillized	41.02%	34.23%	36.58%	100.00%	21.73%	0.00%	
Total Un-utilized Amount	37,070,268	19,804,647	7,522,498	13,220,900	6,083,329		83,701,642
Utilized %	58.98%	65.77%	63.42%	0.00%	78.27%	100.00%	
Total Utilized Amount	53,294,735	38,045,200	13,041,752	1	21,916,671	90,000,000	216,298,358
Fund utilized for the month of March 31, 2021	1	14,730,000	3,895,000	1	5,404,309	20,000,000	44,029,309
Fund utilized (Taka) up to the month of February 28, of March 31, 2021	53,294,735	23,315,200	9,146,752	•	16,512,362	70,000,000	172,269,049
Amount as per prospectus	90,365,003	57,849,847	20,564,250	13,220,900	28,000,000	90,000,000	300,000,000
Time line as per prospectus	24 Months	24 Months	24 Months	24 Months	24 Months	24 Months	
Purpose Mentioned in the Prospectus	Acquisition of plant & machinery	Freezer purchase	Vehicles purchase	Investment in depot to increase	5 To meet up IPO expenses	6 Bank loan repayment	Total IPO Proceeds
SI. No.	T	2	ω	4	5	9	

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, 0022-5803000016(GB) 00, 0022-5804000014(EUR) 00, 0022-5802000018 (USD) \$32,290.36

Chairman

Dated: April 11, 2021 Place: Dhaka

Kawser Mhmed Nominee Director

Managing Director

Company Secretary

Chief Financial

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



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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:

SI. 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
	Total IPO proceeds	300,000,000	172,269,049	172,269,049	127,730,951
7	Interest income/ (Foreign exchance loss & Bank charges)		(80,638)	(1,300)	(81,938)
	Total IPO Proceeds & Interest Income/ (Bank Charges)	300,000,000	172,188,411	172,267,749	127,649,013

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 exchance 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:

- a) 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.
- b) 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.



- 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.
- 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.
- 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.
- 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.

- 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



Chiminan Von

Annexure-A

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

A THE RESERVE THE PROPERTY OF THE PARTY OF T

| Tautha Foods and Agro Industries Limited | IDT, 300,000,000/-| January 07, 2021

January 17, 2021

and Date of Full Utilization of Fund as per Proceeds

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

	127,730,951		172,269,049	172,269,049	300,000,000		Total IPO Proceeds	
22.22%	20,000,000	77.78%	70,000,000 77.78%	70,000,000	90,000,000	24 Months	Bank loan repayment	6
41.03%	11,487,638	58.97%	16,512,362 58.97%	16,512,362	28,000,000	24 Months	To meet up IPO expenses	5
100.00%	13,220,900	0.00%	1	1	13,220,900	24 Months	Investment in depot to increase	4
55.52%	11,417,498	44.48%	9,146,752 44.48%	9,146,752	20,564,250	24 Months	Vehicles purchase	3
59.70%	34,534,647	40.30%	23,315,200 40.30%	23,315,200	57,849,847	24 Months	Freezer purchase	2
41.02%	37,070,268	58.98%	53,294,735	53,294,735	90,365,003	24 Months	Acquisition of plant & machinery	-
Un-utilized %	Total Un-utilized Amount	Utilized %	Total Utilized Amount	Fund utilized (Taka) for the month of February 28, 2021	Amount as per prospectus	Time line as per prospectus	Purpose Mentioned in the Prospectus	è è

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 Fel deposited to BSEC. 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 subseq

* 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

Nominee Director
of
Taufika Engineering Ltd.

Managing Director

Company Secretary

Chief Financiat

DHAKA BANGLADESH BOACCOUNT

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