

Ref: ANL/Share/BSEC/2017/ 129

The Chairman
Bangladesh Securities and Exchange Commission
Plot E-6/C, Agargaon
Sher-e-Bangla Nagar
Dhaka-1207, Bangladesh.

Subject: Utilization of IPO Proceeds of aamra networks limited.

Dear Sir,

Please refer to letter No. BSEC/CI/IPO-248/2015/325 dated July 10, 2017 regarding Initial Public Offerings (IPO) of aamra networks limited.

In compliance with under Section 2 of part-C of the letter we are pleased to submitted audit report for Utilization of IPO Proceeds for the month of November 2017.

Thinking for your kind co-operation.

Best Regards,

Md. Anamul Haque Chief Financial Offer

Copy to:

1. Managing Director, Dhaka Stock Exchange Limited.

2. Managing Director, Chittagong Stock Exchange Limited

Received By

13 DEC 2017

Time Sign Dhaka Stock Exchange Ltd.

13 DEC 2017

Time Sign Dhaka Stock Exchange Ltd.

13 DEC 2017

Signature

13 DEC 2017

Signature

Signature



aamra networks limited

Faruque Rupayan Tower (17th Floor), 32 Kemal Ataturk Avenue, Banani C/A, Dhaka - 1213 Bangladesh. Tel: +88 02 9841100, Fax: +88 02 9840077, www.aamra.com.bd



K. M. HASAN & CO. Chartered Accountants E-mail: kmh_co@yahoo.com

কে. এম. হাসান এড কোং Hometown Apartments (7th, 8th & 9th Floor) 87, New Eskaton Road, Dhaka-1000 Phone: 9351457, 9351564,8358817 Fax: 88-02-9345792

website: www.kmhasan.com



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11 December, 2017

The Managing Director & CEO aamra networks limited Safura Tower (12th Floor) 20, Kemal Ataturk Avenue (12th floor) Banani Commercial Area, Dhaka-1213.

Subject: Submission of status report on utilization of Initial Public Offering (IPO) Proceeds for the month of November 30, 2017.

Dear Sir.

You have requested us to verify the status report on utilization of Initial Public Offering (IPO) Proceeds of aamra networks limited for the month of November 30, 2017. In connection with this management of aamra networks limited is responsible for the preparation and fair presentation of report on utilization of initial Public Offering (IPO) Proceeds. Upon verification we have found that the report on utilization of Public Offering Proceeds (IPO) are fairly presented in line with the conditions of prospectus and BSEC guidelines.

To comply with BSEC guidelines we have:

- 1. Verified whether IPO proceeds have been utilized for the purposes/heads as specified in the prospectus.
- 2. Verified whether IPO proceeds have been utilized in line with the condition (if any) of the Commission's consent letter.
- 3. Verified whether utilization of IPO proceeds have been completed within the time schedule/specified in the published prospectus.
- 4. Verified assets have been procured/imported/constructed maintaining proper/required procedure as well as at reasonable price and auditor's report has been made on verification of all necessary documents/papers/vouchers in support of IPO proceeds making reconciliation with Bank Statement.

We have completed the status report on utilization of Initial Public Offering (IPO) proceeds Reports of aamra networks limited for the month of November 30, 2017. Now we have pleasure in submitting the above mentioned report.

Please kindly acknowledge receipt.

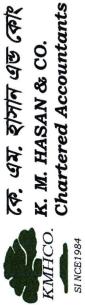
Thanking you,

Yours truly,

Chartered Accountants

Encl: As stated above





टक. व्यत्र. स्रोजान व्राप्त टकार K. M. HASAN & CO.

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Report on Utilization of IPO Proceeds

For the month of November 30, 2017

aamra networks limited

Tk. 562,500,000

Amount (BDT) of Capital Raised Through IPO

Name of the company

Date of Close of Subscription Proceeds Receiving Date

August 16, 2017

: November 26, 2017

Within 12 Months of receiving IPO fund Last Date of Full Utilization of Fund as per Prospectus

			A tallow A		Status of	Status of Utilization	ð	
SI. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	per prospectus (BDT)	Total Utilized Amount (BDT)	Utilized (%)	Total Un-utilized Amount (BDT)	Un-utilized (%)	Remarks
-	IPO Expenses		29,704,173	29,704,173 28,731,525	96.73%	972,648	3.27%	
2	Loan repayment		185,921,482	185,921,482	100.00%	=	%00.0	
က	BMRE for infrastructure Development		154,667,531	-	0.00%	0.00% 154,667,531	100.00%	
-	A Data Center Setup		118 002 406	118 002 406 106 082 857	89 90%	11 919 549	10 10%	

64.07%

215,103,895 47,544,167

347,396,105 26,660,241

74,204,408 562,500,000

Wi-Fi Hotspot setup in different locations

35.93%

Percentage:

nterest of IPO proceeds: 0.00%

Un-utilized IPO proceeds with interest income: 38.24%

- a) Actual application was received almost 18.07 Times.
- During the month three Pay Orders for Tk. 106,082,857 has been issued from IPO Bank account for payment of Data Centre Equipment purchases.
- c) During the month a Pay Order for Tk. 19,592,241 has been issued from IPO Bank account for payment of Wi-Fi Equipment purchases



Managing Director & CEO



KANAKASAN & CO

Chartered Accountants

Chief Financial Officer

Place: Dhaka

11 December 2017