



শফিক বসাক এন্ড কোং SHAFIQ BASAK & CO.

CHARTERED ACCOUNTANTS

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To Whom It May Concern

Based on our audit accompanying Status of Utilization of IPO proceeds with reference to all related documents of **Krishibid Feed Limited** as of December 31, 2021, we certify that, to the best of our knowledge and belief and according to the examination:

- The IPO proceeds that have been utilized for the purposes/heads specified in the prospectus;
- The IPO proceeds have been utilized in line with the conditions of the commission's consent letter;
- The company has utilized TK. 154,426,074/= in total as of December 31, 2021 out of the schedule of the committed expenditures.
 - The utilization of Building and other Civil Construction is TK. 33,344,436/= (as advance) as of December 31, 2021.
 - The utilization of Plant and Machineries is TK. 19,100,000/= (as advance) as of December 31, 2021.
 - Bank Loan Repayment amount Tk. 56,836,667/= transferred from A/C No. 20210034423 to Current Account No. 015611100000687, but the company actually paid loan Tk. 4,63,07,388/= . The remaining balance Tk. 1,05,29279/= hasn't been paid loan till now.
 - The utilization of Diesel generator is TK. 19,894,000 (as advance) as of December 31, 2021.
 - The utilization of Delivery Van is TK. 32,641,000 (as advance) as of December 31, 2021.
 - The utilization of QIO issue expenses is TK. 3,139,250 as of December 31, 2021.
- The utilization is accurate and for the purpose of the company as mentioned / specified in the prospectus as of December 31, 2021.

Place: Dhaka,

Dated: 23 March 2022

Shafiq Basak & Co.
Shafiq Basak & Co

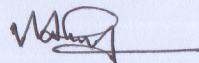
Chartered Accountants

Report on the Utilization of IPO Proceeds
For the Period Ended 31 December, 2021

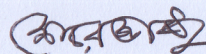
Name of the Company : **Krishibid Feed Limited**
Amount(BDT) of Capital Raised Through IPO : **22.00 Crore**
Date of Close of Subscription : **October 14, 2021**
Proceeds Receiving Date : **November 03, 2021**
Last Date of Full Utilization of Fund as per prospectus : **Within 24 months of obtaining IPO proceeds**

(All the figures are in BDT.)

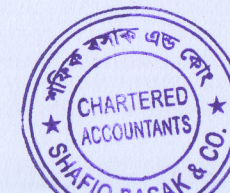
SL.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus	Status of Utilization				Remarks
				Total Utilized In This Period Amount	Utilized %	Total Un-utilized Amount	Un-utilized%	
a)	Building and other Civil Construction	Within 24 months of receiving the IPO proceeds	50,024,083	33,344,436	66.66%	16,679,647	33.34%	Utilization as advance
b)	Plant and Machineries	Within 24 months of receiving the IPO proceeds	40,859,840	19,100,000	46.75%	21,759,840	53.25%	Utilization as advance
c)	Bank Loan Repayment	Within 03 months of receiving the IPO proceeds	56,836,667	46,307,388	81.47%	10,529,279	18.53%	
d)	Diesel generator	Within 06 months of receiving the IPO proceeds	28,452,160	19,894,000	69.92%	8,558,160	30.08%	Utilization as advance
e)	Delivery Van	Within 06 months of receiving the IPO proceeds	40,688,000	32,641,000	80.22%	8,047,000	19.78%	Utilization as advance
f)	QIO Expenses		3,139,250	3,139,250	100.00%	-	0.00%	
Total			220,000,000	154,426,074		65,573,926		


CFO
Krishibid Feed Limited

Finance Director
Krishibid Feed Limited


Managing Director
Krishibid Feed Limited


Shafiq Basak & Co
Chartered Accountants



Place: Dhaka,
Dated: 23 March 2022