

Report on Utilization of IPO Proceeds for the Month of April, 2017

Name of the Company : Dragon Sweater & Spinning Limited
 Amount (BDT) of Capital Raised Through IPO : 400,000,000
 Date of Closed of Subscription : January 26, 2016
 Proceeds Receiving Date : January 26, 2016
 Last Date of Full Utilization of Fund as Per Prospectus : December 25, 2016

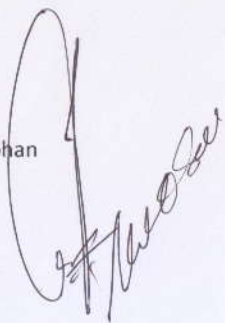
(All the Figures are in BDT)

| Sl. | Purpose Mentioned in the Prospectus | Time Line as Per Prospectus | Revised Time Line (Upto.....) | Amount as Per Prospectus | Amount as Per Revised Utilization Plan | Status of Utilization | | | | Remarks |
|---|---|-----------------------------|-------------------------------|--------------------------|--|-----------------------|------------|--------------------------|---------------|--|
| | | | | | | Total Utilized Amount | Utilized % | Total Un-utilized Amount | Un-utilized % | |
| a) | Imported Machinery | November 25, 2016 | September 30, 2017 | 158,200,000 | - | 157,938,707 | 99.83% | 261,293 | 0.17% | Revised Utilization Plan has been Approved in 80th Board Meeting on 29th April, 2017 |
| b) | Building & Other Civil Construction | July 25, 2016 | - | 183,117,500 | - | 184,053,555 | 100.51% | (936,055) | -0.51% | |
| c) | Spare Parts & Clearing, Erection, Loading / Un-loading, Transportation & Installation | December 25, 2016 | - | 11,340,000 | - | 10,689,382 | 94.26% | 650,618 | 5.74% | |
| d) | Working Capital | May 25, 2016 | - | 29,742,500 | - | 29,756,289 | 100.05% | (13,789) | -0.05% | |
| e) | IPO Expenses (Approx) | May 25, 2016 | September 30, 2017 | 17,600,000 | - | 15,455,071 | 87.81% | 2,144,929 | 12.19% | IPO Utilization Proceeds Certified by M/S Ahmed & Akhtar, Chartered Accountants |
| Total IPO Proceeds | | | | 400,000,000 | - | 397,893,004 | | 2,106,996 | | |
| f) | Interest Income / Bank Charge | | | - | - | 1,600 | | (1,600) | | |
| Total IPO Proceeds & Interest Income/Bank Charge | | | | 400,000,000 | - | 397,894,604 | | 2,105,396 | | |

Un-utilized IPO Proceeds with Interest Income

2,105,396

Mostafa Quamrus Sobhan
Chairman



Mostafa Golam Quddus
Managing Director



Md. Abul Hannan
Chief Financial Officer

