Statement of Expenditure (Right Issue Fund)
For the Quarter Ended 31 December 2017

Name of the Company	:	**Bangladesh Thai Aluminium Limited**
Amount (BDT) of Capital Raised Through RI	:	**523,350,280**
Date of Close of Subscription	:	**29 September 2016**
Proceeds Receiving Date	:	**01 September 2016 to 29 September 2016**
Last Date of Full Utilization of Fund as per ROD	:	**Within 15 months of obtaining proceeds i.e., December 2017**

(All the figures are in BDT.)

Sl.	*Purpose Mentioned in the ROD*	*Time line as per ROD*	*Revised time line*	*Amount as per ROD*	*Amount as per revised utilization Plan*	*Status of Utilization*				*Remarks*
						Total Utilized Amount	*Utilized %*	*Total Un-utilized amount*	*Un-utilized %*	
a)	Land Development	6-12 Months	N/A	30,008,000	N/A	25,394,771	85%	4,613,229	15%	**RI utilization proceeds Certified By M/s. MABS & J Partners, Chartered Accountants**
b)	Building and Civil Works	12 Months		81,340,000		81,181,953	100%	158,047	0%	
c)	Imported Machinery	15 Months		65,610,478		25,089,913	38%	40,520,565	62%	
d)	Local Machineries, Equipment & Vehicles	15 Months		49,071,285		49,067,658	100%	3,627	0%	
e)	Investment on Product Diversification	12 Months		27,099,669		1,477,758	5%	25,621,911	95%	
f)	Working Capital	15 Months		157,170,848		156,644,614	100%	526,234	0%	
g)	For Repayment of Existing Loan	12 Months		100,000,000		100,000,000	100%	-	0%	
h)	Deposits as Security Money	12 Months		1,000,000		-	0%	1,000,000	100%	
i)	Rights Issue Related Expenses	12 Months		12,050,000		4,597,883	38%	7,452,117	62%	
	Total			**523,350,280**		**443,454,550**	**85%**	**79,895,730**		**Annexure- B**
	Percentage			**100%**		**84.73%**		**15.27%**		
	Interest on RI proceeds							**5,320,520**		**Schedule-1**
	Un-utilized RI proceeds with interest income							**85,216,250**		**Annexure- A**

Note: This represents net payment exclusive of income Tax and VAT deductable at source of Tk. 22,186,171 which means the expenditure will count more by Tk. 22,186,171 when Tax & VAT paid. The company has however deposited Tax & VAT of Tk. 1,000,000 till the date of this report leaving a balance of Tk. 21,186,171 payable at a later stage.

Chief Financial Officer | **Director** | **Managing Director**

A member of Nexia International

Dated: Dhaka
25 February 2018

MABS & J Partners
Chartered Accountants