

**AUDITORS' REPORT
AND
FINANCIAL STATEMENTS
OF**

Certificate on
Status Report on Utilization of Proceeds
From Qualified Investor Offer (QIO) of
MAMUN AGRO PRODUCTS LTD
For the period from 01 July 2024 to August 31, 2024

MARHK & CO.
মার্ক এন্ড কোং
Chartered Accountants

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**Certificate on
Certificate on Status Report on Utilization of Proceeds from Qualified Investor Offer (QIO)
of Mamun Agro Products Ltd.
For the period from 01 July 2024 to 31 August 2024**

We have been appointed by the management of **Mamun Agro Products Ltd.** (the Company) to certify whether the Company has complied with the conditions of Qualified Investor Offer (QIO) in relation to the utilization of proceeds from Qualified Investor Offer as required by BSEC vide its consent letter (ref BSEC/CI/QIO/SC-11/2021/661 Date: January 04, 2022) issued for QIO under Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules 2022 (The Ordinance).

The Company's Responsibilities

The Company management is responsible for utilizing the proceeds from QIO and preparation of Status Report on utilization of Proceeds from Qualified Investor Offer in accordance with the conditions of QIO consent letter issued by BSEC.

Our Responsibilities

Our responsibility is to examine all the relevant documents in connection with the utilization of proceeds from QIO with reference to the Terms of Reference formulated by BSEC and certify whether the proceeds have been utilized and the Status Report have been prepared in accordance with the conditions of QIO consent letter.

We Report That

We have examined relevant documents, obtained information and explanations which to the best of our knowledge and belief were necessary for the purpose of verification and certification of the Status Report. As per Terms of Reference of audit of Status Report, we certify that:

1. The IPO Proceeds that have been utilized for the purposes/heads specified in the prospectus.
2. The IPO Proceeds have been utilized in line with the conditions of the commission's consent letter: BSEC/CI/QIO/SC-11/2021/661 Date: January 04, 2022. The company has utilized **BDT. 100,922,850** in total as of 31 August 2024 out of the schedule of the committed expenditures.
3. The utilization of building and civil construction was **BDT. 14,591,600** as of 31 August 2024. During the period from 01 July 2024 to 31 August 2024, **BDT. 1,779,600** has been utilized for paying off building and civil construction. Payments were made through the banking channel to the following parties: Bengal Cement-**BDT. 192,000**; Elite Iron & Steel Ind. Ltd.-**BDT. 1,587,600**.
4. The utilization of working capital was **BDT. 84,400,000** as of 31 August 2024. No such expenditure has been incurred during the period under audit from 01 July 2024 to 31 August 2024.
5. The utilization of QIO Expenses was **BDT. 1,931,250** as of 31 August 2024. No such expenditure has been incurred during the period under audit from 01 July 2024 to 31 August 2024.
6. The expenses/utilization made is accurate/for the purpose of the company as mentioned in Initial Public Offering (IPO) documents except for deviations reported above.

Satyajit Roy
ICAB Enrollment No: 2087
Partner
MARHK & Co.
Chartered Accountants

Dated: 25 January 2026
Place: Dhaka, Bangladesh

UTILIZATION OF QIO PROCEEDS FOR THE PERIOD ENDED AS ON AUGUST 31, 2024

Name of the Company: Mamun Agro Products Ltd.
 Amount of (BDT) Capital Raised through QIO: 100,000,000
 Subscription Period:

QIO Proceeds Receiving Date: February 02, 2022

Last Date of Full Utilization of Fund as Prospectus : Within 18 months of receiving QIO fund

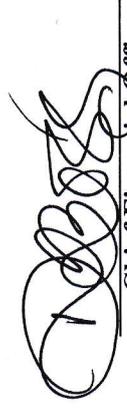
SL. #	Purpose of Issue as per Prospectus	Head wise amount of QIO Proceed BDT (as per prospectus)	Time line as per prospectus	Fund Utilization during the period from July 01, 2024 to August 31, 2024	Status of Utilization		
					Total Utilized Amount	Utilized %	Total Unutilized Amount
1	Building and civil construction	13,307,750	Within 18 months of receiving QIO fund	1,779,600	110%	(922,850)	0%
2	Working capital	84,400,000	Immediate after receiving of QIO fund	-	100%	-	0%
3	QIO expenses	2,292,250	Immediate after receiving of QIO fund	-	84%	-	0%
	Total	100,000,000		1,779,600		(922,850)	

Note: The QIO (Qualified Investors Offer) Fund of taka 10 crore has been fully utilized on 18th august, 2024. The bank balance carrying interest only.

Fund Utilization	Total
QIO Fund	856,750
Own Fund	922,850
Total Fund Utilization	1,779,600


 Chairman


 Director


 Chief Financial Officer



Certification on
 Status Report on Utilization of Proceeds from Qualified Investor Offer (QIO) of
Mamun Agro Products Ltd.
 For the period as on August 31, 2024

	Amount
Balance as on August 31, 2024 was made up as follows	
Account No. 1501204297923001 at BRAC Bank Limited, Gulshan Branch	74,942
Total balance in Bank Account for QIO Proceeds	74,942
Reconciliation between unutilized balance and bank balance	
Balance as per Bank Statement as on July 01, 2024	1,855,232
Initial Deposit	-
Fund Utilization during the period	(1,779,600)
Interest Credited	-
Tax deducted at source	-
Bank charges and others etc.	(690)
Balance as per Bank Statement as on August 31, 2024	74,942



 Chairman



 Director



 Chief Financial Officer
