

**CERTIFICATE ON
STATUS REPORT ON UTILIZATION
OF
PROCEEDS FROM PUBLIC OFFERING
OF
CHARTERED LIFE INSURANCE
COMPANY LIMITED**

For the 3rd quarter ended on 30th June 2023

**AUDITOR'S CERTIFICATE REGARDING QUARTELY STATUS REPORT OF
UTILIZATION OF FUND AGAINST INITIAL PUBLIC OFFERING (IPO) OF
CHARTERED LIFE INSURANCE CO. LTD.
FOR THE MONTH OF JUNE 30, 2023**

This is to certify that **Chartered Life Insurance Company limited** has received Tk. 150,000,000 (Taka Fifteen Crore) only as Initial Public Offering (IPO) proceeds through subscription from September 25, 2022 to September 29, 2022 in the separate Bank Account (Account number 1501202863178001) maintaining with Brac Bank Ltd. in line with the condition number 4, Part C of the consent letter number BSEC/CI/IPO-328/2022/926 dated on August 22,2022 of Bangladesh Securities and Exchange Commission (BSEC), fund utilization status as on June 30, 2023 is as follows:

Sl. No.	Purpose of Utilization	Allotment as per Prospectus	Fund utilized upto the 2nd quarter from ended March 31, 2023	Fund utilized for the month of 3rd quarter ended of June 30, 2023	Total Utilization of Fund up to 3rd quarter ended of June 30, 2023	Unspent Balance (Taka)
1	Government Treasury Bonds	60,000,000	60,000,000	-	60,000,000	-
2	Secondary Market (A Category listed Securities)	79,000,000	79,000,000	-	79,000,000	-
3	IPO expenses	11,000,000	10,000,000	1,000,000	11,000,000	-
	Total IPO Proceeds	150,000,000	149,000,000	1,000,000	150,000,000	-
4	Interest Income up to December 31, 2022	-	515,666	22,812.00	538,478.00	538,478
5	Tax on Interest up to December 31, 2022	-	(103,133)	(4,563)	(107,695.53)	(107,696)
6	Interest Withdrawal	-	-	(358,000.00)	(358,000)	(358,000)
7	Bank Charge	-	(51,610)	-	(51,610)	(51,610)
	Total IPO Proceeds & Interest Income/ (Bank Charges)	150,000,000	149,360,923	660,249	150,021,172	21,172

Total unutilized fund excluding Interest income of Tk.0.00 (Nil) only and including Interest income / (Bank Charges) Taka 21,172 as on June 30, 2023 lying with Brac Bank Limited, Anik Tower 220/B Tejgaon Gulshan Link Road Dhaka-1208, (Account number 1501202863178001). We have collected relevant information and required documents of this statement. Enclosed herewith the Status Report as **Annexure-A** for utilization of fund which has been prepared by the management.

During the course of our

- (a) The management of Chartered Life Insurance Company Limited has purchased Government Treasury Bonds from Bangladesh Bank by an amount of Taka 60,000,000 (Six Crore) only. Instrument ID is BD 0932231105, Maturity dated on December 31, 2032 and interest rate 8.3288% during the First quarter ended december 31, 2022.
- (b) The management of Chartered Life Insurance Company limited has been invested an amount of Taka 79,000,000 (Seven Crore Ninety Lac) only during the first quarter ended the month of December 31, 2022 with United Securities Limited (BO ID AC:1204780064975952).The share of Market Value was Tk.196,122,644 end of the month of December 31, 2022.
- © The management of Chartered Life Insurance Company limited has spent an amount of Taka 11,000,000 for IPO Expenses up to the month of June 30, 2023. in which an amount of Taka 1,000,000 has been adjusted from its own bank account during the 3rd quarter ended June 30, 2023

- (d) The management of Chartered Life Insurance Company limited has withdrawal an amount of Tk. 358,000 from IPO Proceed Account during the 3rd quarter ended June 30, 2023.

We also report that:

- i. the expenses/utilization has been made during the 2nd quarter of March 31, 2023 from the fund of Initial Public Offering (IPO);
- ii. the expenses/utilization made in line with the condition 4, part C of consent letter of Initial Public Offering (IPO);
- iii. the expenses/utilization Taka 150,000,000 of IPO proceeds have been completed up to the 3rd quarter ended June 30, 2023 according to the mentioned time schedule/ implementation schedule as specified Initial Public Offering (IPO) documents;
- iv. the expenses/utilization made is accurate /for the purpose of the company as mentioned in Initial Public Offering (IPO) documents; and
- v. we also confirmed that: (i) expenses have been procured/ incurred by maintaining proper procedure as well as at a reasonable price; and (ii) books and records including vouchers are found correct in support of utilization of Initial Public Offering (IPO) fund.

Dated: July 10, 2023

Place: Dhaka


FAMES & R
Chartered Accountants



REPORT ON UTILIZATION OF IPO PROCEEDS
For the 3rd quarter ended on the month of June 30, 2023


Name of the Company
: Chartered Life Insurance Company Limited
Amount (BDT) of Capital raised through IPO
: Tk. 150,000,000
Date of close of Subscription
: September 25, 2022
Proceeds Receiving Date
: September 29, 2022
Last Date of Full Utilization of Fund as per Prospectus
: June 30, 2023 or when required


Name of the Company
: Chartered Life Insurance Company Limited
Amount (BDT) of Capital raised through IPO
: Tk. 150,000,000
Date of close of Subscription
: September 25, 2022
Proceeds Receiving Date
: September 29, 2022
Last Date of Full Utilization of Fund as per Prospectus
: June 30, 2023 or when required


SL.	Purpose Mentioned in the Prospectus	Time Line as per Prospectus	Amount as per Prospectus	Status of Utilization			Utilized (%)	Total Un-utilized Amount	Un-utilized (%)	Remarks
				Fund utilized upto the 2nd quarter from ended March 31, 2023	Fund utilized for the month of 2nd quarter ended of March 31, 2023	Total Utilization of Fund up to 3rd quarter ended of June 30, 2023				
a)	Government Treasury Bonds	9 Months	60,000,000	60,000,000	-	60,000,000	100.00%	-	0.00%	
b)	Secondary Market (A Category listed Securities)	9 Months	79,000,000	79,000,000	-	79,000,000	100.00%	-	0.00%	
d)	IPO expenses	45 Days	11,000,000	10,000,000	1,000,000	11,000,000	100.00%	-	0.00%	
	Total taka		150,000,000	149,000,000	1,000,000	150,000,000				

Notes:

- (a) The management of Chartered Life Insurance Company Limited has been received as interest (IPO Accounts) an amount of Tk. 538,478 and TDS has been deducted Taka 1,07,696 as Interest income up to the 3rd quarter ended June 30, 2023
- b) Bank Balance as on June 30, 2023 with Brac Bank Limited, (Account number No. 1501202863178001) BDT. 21,172.54 & (Account number No. 1501202863178001) (USD)00.00, (Account number No.1501202863178003) (GBP) 00.00; and (Account number No. 1501202863178004) EUR. 0.00
- c) BO Accounts balance as on June 30, 2023 with United Securities Limited (BO ID AC:1204780064975952) Tk. 214,098,487 (cost Value)


Md. Mijanur Rahman
Company Secretary


Md. Monzur Ahmed
Chief Financial Officer


S M Ziaul Haque
Chief Executive Officer


Muhammad Farooq FCA
Independent Director


Ghulam Muskaifa
Director

Dated: July 10, 2023
Place: Dhaka

