

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

For the 3<sup>rd</sup> quarter ended on 30<sup>th</sup> 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	-
	<b>Total IPO Proceeds</b>	<b>150,000,000</b>	<b>149,000,000</b>	<b>1,000,000</b>	<b>150,000,000</b>	<b>-</b>
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)
	<b>Total IPO Proceeds &amp; Interest Income/ (Bank Charges)</b>	<b>150,000,000</b>	<b>149,360,923</b>	<b>660,249</b>	<b>150,021,172</b>	<b>21,172</b>

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**

- 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.
- 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

