

Statement of Expenditure (Right Issue Fund)  
For the Quarter Ended 30 September 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 |         |  |
| a)  | Land Development                             | 6-12 Months          |                   | 30,008,000         |  | 15,015,271            | 50%        | 14,992,729               | 50%     | 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            | N/A               | 27,099,669         | N/A                                    | 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        |  | 92,647,696            | 93%        | 7,352,304                | 7%      |  |
| 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         |  | 1,992,283             | 17%        | 10,057,717               | 83%     |  |
|     | <b>Total</b>                                 |                      |                   | <b>523,350,280</b> |  | <b>423,117,146</b>    | <b>81%</b> | <b>100,233,134</b>       |         |  |
|     | Percentage                                   |                      |                   |                    |  |                       | 80.85%     | 19.15%                   |         | Annexure- A  |
|     | Interest on RI proceeds                      |                      |                   |                    |  |                       |            | 4,196,272                |         | Schedule-1   |
|     | Un-utilized RI proceeds with interest income |                      |                   |                    |  |                       |            | 104,429,406              |         | Annexure- A  |

Note: This represents net payment exclusive of Income Tax and VAT deductible at source of Tk. 21,156,292 which means the expenditure will count more by Tk. 21,156,292 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. 20,156,292 payable at a later stage.

Chief Financial Officer

Director

Managing Director