

**Report on Utilization of Rights Issue (RI) Proceeds  
For the Period of March 31, 2017**

Name of the Company : **Generation Next Fashions Limited**  
 Amount (BDT) of Capital Raised Through RI : **Tk. 1,124,784,000**  
 Date of Close of Subscription : **09 April 2014**  
 Proceeds Receiving Date : **04 May 2014**  
 Last Date of Full Utilization of Fund as per ROD : **With in 1 (One) year from closing date subscription**

(All the figures are in BDT)

SL No.	Purpose Mentioned in the ROD	Time line as per ROD	Revised time line (upto June 30, 2018)	Amount as per ROD	Amount as per revised utilization Plan	Status of Utilization			Remarks
						Total Utilized Amount	Utilized %	Total Un-utilized Amount	
<b>A.</b>	<b>BMRE of the Existing Project:</b>								
01	Building & Other Civil Construction	Within 1 (one) year of receipt of Right Issue Fund	Upto date of June 30, 2018	300,000,000	-	300,385,054	100.13	(385,054)	
02	Imported Machineries	Within 1 (one) year of receipt of Right Issue Fund	Upto date of June 30, 2018	300,000,000	-	77,975,075	25.99	222,024,925	
03	Cost of Machinery Installation	Within 1 (one) year of receipt of Right Issue Fund	Upto date of June 30, 2018	5,000,000	-	1,880,696	37.61	3,119,304	Revised Utilization Plan has been approved in 3rd EGM on December 22, 2016
04	Office Equipment & Other Assets	Within 1 (one) year of receipt of Right Issue Fund	Upto date of June 30, 2018	10,000,000	-	246,000	2.46	9,754,000	
05	Vehicles	Within 1 (one) year of receipt of Right Issue Fund	Upto date of June 30, 2018	25,000,000	-	23,155,250	92.62	1,844,750	
<b>B.</b>	<b>Payment of Loans:</b>								
01	Term Loan	Within 1 (one) month of receipt of Right Issue Fund	Upto date of June 30, 2018	250,813,042	-	209,311,518	83.45	41,501,524	RI utilization proceeds Certified By M/s. Aziz Halim Khair Choudhury, Chartered Accountants
02	Over Draft	Within 1 (one) month of receipt of Right Issue Fund	Upto date of June 30, 2018	47,080,863	-	49,078,396	104.24	(1,997,533)	
03	Time Loan	Within 1 (one) month of receipt of Right Issue Fund	Upto date of June 30, 2018	161,890,095	-	174,677,645	107.90	(12,787,550)	
<b>C.</b>	<b>Rights Issue Expenses</b>	Within 4 (four) months of receipt of Right Issue Fund	Upto date of June 30, 2018	25,000,000	-	16,526,111	66.10	8,473,889	
<b>Total</b>				<b>1,124,784,000</b>	<b>-</b>	<b>853,235,745</b>		<b>271,548,255</b>	

Percentage (%) :  
 Interest (Total) on RI Proceeds : **4.04%**  
 Un-utilized RI proceeds with interest income on RI Proceeds : **28.18%**

*[Signature]*  
**Chairman**  
 Generation Next Fashions Ltd.

*[Signature]*  
**Managing Director**  
 Generation Next Fashions Ltd.

**ATTESTED**  
 For Generation Next Fashions Ltd.  
**Company Secretary**

*[Signature]*  
**Company Secretary**  
 Generation Next Fashions Ltd.



Dated, Dhaka; April 26, 2017