

Report on Utilization of Fund of IPO Proceeds for the quarter ended 30 June 2025

Name of the Company: Al Madina Pharmaceuticals Limited
Amount (BDT) of Capital Raised Through QIO
Date of Closing Subscription 11.05.2023
Proceeds Receiving Date 17.05.2023
Last Date of Full Utilization of Fund as per QIO Two years after receiving QIO fund

Annexure -A

Purpose of QIO Issue	SL	Est. Cost of BMRE/Project (Amount of Right Issue proceeds to be used) Budgeted		Est./Time for completion as per prospectus	Amount in BDT up to 31 March 2025	Amount in BDT during the quarter ended 30 June 2025	Amount in BDT up to 30 June 2025	%	Investments Yet to be made	
		Items	Amount (Tk.)						Amount (Tk.)	%
QIO Fund			50,000,000		47,008,801	3,039,000	50,047,801	100%	(47,801)	0%
A. Business Expansion:			30,800,000		28,175,501	3,039,000	31,214,501	101%	(414,501)	-1%
i) Liquid Section-Local Machineries & Accessories (Human Plant)			11,802,108		9,218,000	2,739,000	11,957,000	101%	(154,892)	-1%
	1A	Cap sealing Machine (25mm & 28 mm) Roo & pp	200,000	Within 24 months after receiving QIO fund	200,000		200,000	100%	-	0%
	1B	Automatic Bottle wash Machine (30/60 per minuet)	220,000	Within 24 months after receiving QIO fund	220,000		220,000	100%	-	0%
	1C	Suspension (Antacid & other Liquid) Filling Machine with table (10 to 300 ml)	300,000	Within 24 months after receiving QIO fund	300,000		300,000	100%	-	0%
	1D	Double Cone Blender 100 kg	170,000	Within 24 months after receiving QIO fund	170,000		170,000	100%	-	0%
	1E	Centrifuge	85,000	Within 24 months after receiving QIO fund	85,000		85,000	100%	-	0%
	1F	Leak test Machine	350,000	Within 24 months after receiving QIO fund	455,000		455,000	130%	(105,000)	-30%
	1G	Analytical Balance with printer up to 400gm	950,000	Within 24 months after receiving QIO fund	1,029,000		1,029,000	108%	(79,000)	-8%
	1H	Viscometer	420,000	Within 24 months after receiving QIO fund	315,000		315,000	75%	105,000	25%
	1I	PH meter	180,000	Within 24 months after receiving QIO fund	176,000		176,000	98%	4,000	2%
	1J	Moisture Analyzer	200,000	Within 24 months after receiving QIO fund	125,000		125,000	63%	75,000	38%



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		Items	Amount (Tk.)						Amount (Tk.)	%
	1K	Jet Printer (Markem Image Printer)	720,000	Within 24 months after receiving QIO fund	720,000		720,000	100%	-	0%
	1L	Transfer Pump	220,000	Within 24 months after receiving QIO fund	220,000		220,000	100%	-	0%
	1M	1000 Ltr mixing tank with stirrer (inverter)	165,000	Within 24 months after receiving QIO fund	320,000		320,000	194%	(155,000)	-94%
	1N	100 Ltr Heating Vessel	120,000	Within 24 months after receiving QIO fund	120,000		120,000	100%	-	0%
	1O	S.S. Step over Bench	208,000	Within 24 months after receiving QIO fund	208,000		208,000	100%	-	0%
	1P	Coating Machine 80 kg Working capacity (Aqueous Coating)	3,200,000	Within 24 months after receiving QIO fund	3,200,000		3,200,000	100%	-	0%
	1Q	500 Ltr reserve vessel with stirrer (inverter)	115,000	Within 24 months after receiving QIO fund	115,000		115,000	100%	-	0%
	1R	1000 Ltr Mixing tank with inline homogenizer	490,000	Within 24 months after receiving QIO fund	490,000		490,000	100%	-	0%
	1S	Trolley (2 feet /3 feet)	72,500	Within 24 months after receiving QIO fund	72,500		72,500	100%	-	0%
	1T	S.S. Tool	150,500	Within 24 months after receiving QIO fund	150,500		150,500	100%	-	0%
	1U	Conveyor Belt 205	380,000	Within 24 months after receiving QIO fund	380,000		380,000	100%	-	0%
	1V	HVAC Installation & Ducting	2,886,108	Within 24 months after receiving QIO fund	147,000	2,739,000	2,886,000	100%	108	0%
									-	
ii) Building Construction Cost	2		12,700,000		12,459,642	-	12,459,642	98%	240,358	2%
	2A	Brick	600,000	Within 24 months after receiving QIO fund	660,500		660,500	110%	(60,500)	-10%
	2B	Cement	1,000,000	Within 24 months after receiving QIO fund	1,074,400		1,074,400	107%	(74,400)	-7%
	2C	Sand	200,000	Within 24 months after receiving QIO fund	250,000		250,000	125%	(50,000)	-25%
	2D	Ready Mix	2,200,000	Within 24 months after receiving QIO fund	2,200,000		2,200,000	100%	-	0%
	2E	Rod	3,000,000	Within 24 months after receiving QIO fund	2,829,600		2,829,600	94%	170,400	6%



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		Items	Amount (Tk.)						Amount (Tk.)	%
	2F	Pipe and Fitting	400,000	Within 24 months after receiving QIO fund	400,000		400,000	100%	-	0%
	2G	Electric Cables	3,000,000	Within 24 months after receiving QIO fund	3,029,142		3,029,142	101%	(29,142)	-1%
	2H	Sanitary fittings	300,000	Within 24 months after receiving QIO fund	278,500		278,500	93%	21,500	7%
	2I	Labour cost	2,000,000	Within 24 months after receiving QIO fund	1,737,500		1,737,500	87%	262,500	13%
	2J	Stone Chips with truck rent	-	Within 24 months after receiving QIO fund	-		-		-	0%
iii) LC Margin for importing machineries human plant segment	3		4,100,000		4,300,000	150,000	4,450,000	109%	(350,000)	-9%
	3A	LC Margin for importing machineries for human plant segment	4,100,000	Within 24 months after receiving QIO fund	4,300,000	150,000	4,450,000	109%	(350,000)	-9%
iv) Duty (Port)	4		2,197,892		2,197,859	150,000	2,347,859	107%	(149,967)	-7%
	4A	Duty (Port)	2,197,892	Within 24 months after receiving QIO fund	2,197,859	150,000	2,347,859	107%	(149,967)	-7%
B. Loan Repayment:			16,700,000		16,700,000	-	16,700,000	100%	-	0%
Loan Repayments		1A	Loan Re-Payments to Shahjalal Islami Bank Limited	Immediately after receiving QIO fund	16,700,000		16,700,000	100%	-	0%
C. QIO Expense:			272,500		250,000	-	250,000	92%	22,500	8%
i) Issue Management Fees			172,500		150,000		150,000	87%	22,500	13%
	1A	Managers to the issue fees Maximum Tk. 300,000	150,000		150,000		150,000	100%	-	0%
	1B	VAT Against Issue management Fees 15% on issue management Fee	22,500		-		-	0%	22,500	100%
							-		-	



Purpose of Q10 Issue	SL	Est. Cost of BMRB/Project (Amount of Right Issue proceeds to be used) Budgeted		Est./Time for completion as per prospectus	Amount in BDT up to 31 March 2025	Amount in BDT during the quarter ended 30 June 2025	Amount in BDT up to 30 June 2025	%	Investments Yet to be made	
		Items	Amount (Tk.)						Amount (Tk.)	%
ii) Bangladesh Securities and Exchange Commission Fees			100,000		100,000		100,000	100%	-	0%
	2A	Application fees At actual	50,000		50,000		50,000	100%	-	0%
	2B	BSEC Consent fees 0.10% of Q10 amount	50,000		50,000		50,000	100%	-	0%
							-		-	
D.-Fees Related to Listing with the Stock Exchange(s)			424,800		424,800		424,800	100%	-	0%
i) Dhaka Stock Exchange (DSE)			212,400		212,400		212,400	100%	-	0%
	1A	Prospectus Scrutiny fee for DSE	25,000		25,000		25,000	100%	-	0%
	1B	Initial Listing Fee for DSE	152,000		152,000		152,000	100%	-	0%
	1C	Annual Listing Fee for DSE	35,400		35,400		35,400	100%	-	0%
							-		-	
ii) Chittagong Stock Exchange (CSE)			212,400		212,400		212,400	100%	-	0%
	2A	Prospectus Scrutiny fee for CSE	25,000		25,000		25,000	100%	-	0%
	2B	Initial Listing Fee for CSE	152,000		152,000		152,000	100%	-	0%
	2C	Initial Listing Fee for CSE	35,400		35,400		35,400	100%	-	0%
							-		-	
E. Underwriting Commission			57,500		22,500		22,500	39%	35,000	61%
	1A	Underwriting Commission	50,000		22,500		22,500	45%	27,500	55%
	1B	VAT Against Underwriting Commission	7,500		-		-	0%	7,500	100%
							-		-	
F. CDBL Fees and Expenses			639,100		336,000		336,000	53%	303,100	47%
	1A	Security Deposit	500,000		300,000		300,000	60%	200,000	40%
	1B	Documentation Fee	2,500		2,500		2,500	100%	-	0%
	1C	Annual Fee	100,000		20,000		20,000	20%	80,000	80%
	1D	Connection Fee (Tk. 500 Per Month 12)	6,000		6,000		6,000	100%	-	0%
	1E	Qualified Investor Offer Fee	30,600		7,500		7,500	25%	23,100	75%
							-		-	
G. Post Q10 Expenses			600,000		600,000		600,000	100%	-	0%
	1A	Post Issue Management Fee	400,000		400,000		400,000	100%	-	0%
	1B	Subscription Related Expenses	200,000		200,000		200,000	100%	-	0%
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		Items	Amount (Tk.)						Amount (Tk.)	%
H. Prospectus Publication & Others			200,000		200,000		200,000	100%	-	0%
	1A	Publication of Prospectus (Estimated; to be paid actual)	200,000		200,000		200,000	100%	-	0%
							-		-	
J. Miscellaneous Expenses			306,100		300,000		300,000	98%	6,100	2%
	1A	Miscellaneous Expenses (Estimated; to be paid actual)	306,100		300,000		300,000	98%	6,100	2%

Reconciliation of Un-used IPO Proceeds:

As on 31.12.2023

Opening Balance as per Bank Account As at 01.05.2023

1,692

Received QIO Fund as at 17.05.2023

50,000,000

Less Total Expenses/Investment as per Budget Head

(50,047,801)

Less :Bank charge up to 30.06.2025

(233,047)

Add: Cash deposit for cheque issue

500

Add: TDS Payable against machinery

38,850

Add : Profit on deposit up to 30.06.2025

331,795

Add: Pre Expenses of QIO as per Budget head (Annexure B)

507,303

Closing Balance As per Bank Account 30.06.2025

599,292



Chairman

Dated: Dhaka

13 July 2025




Company Secretary