

Report on Utilization of IPO Proceeds for the month of January-2020

Name of the Company : INDO-BANGLA PHARMACEUTICALS LTD.  
 Amount (BDT) of Capital Raised Through IPO : BDT. 200,000,000.00  
 Date of Trading : October 18, 2018  
 Last Date of Full Utilization of Fund as per Proceeds : October 17, 2020 (within 24 Months of obtaining IPO proceeds)

Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus	Status of Utilization				Remarks		
				Fund utilization (Taka) up to the month of December 2019	Fund utilized (Taka) for the month of January 2020	Total Utilized Amount	Utilized %		Total Un-utilized Amount	Un-utilized %
1	Machineries	24 Months	183,300,000	124,720,000	9,405,759	134,125,759	73.17%	49,174,241	26.83%	IPO Utilization proceeds Certified by Shafiq Basak & CO, Chartered Accountants
2	IPO Expenses	As or when required	16,700,000	16,700,000	-	16,700,000	100.00%	-	0.00%	
<b>Total IPO Proceeds</b>			<b>200,000,000</b>	<b>141,420,000</b>	<b>9,405,759</b>	<b>150,825,759</b>		<b>49,174,241</b>		

**Note:**

- \* BDT 51,262 has been charged by the bank as maintenance fee and others of IPO proceeds accounts (A/C No.1011360459420 maintaining with Estern Bank Limited) upto the month of January 2020.
- \* Fund utilization period have extended to 24 months instead of 18 months for construction and other civil works due to changes of Factory place and subsequently approved by the Board of Director and Shareholders in 4th Annual General Meeting.
- \* Fund utilization fixed for Construction and other Civil works has been change to Machinery has been subsequently approved by the Board of Director and Shareholders in 5th Annual General Meeting.

  
Chairman

  
Managing Director

  
Company Secretary

  
Chief Financial Officer