

Report on Utilization of IPO Proceeds for the month of February-2019

Name of the Company : INDO-BANGLA PHARMACEUTICALS LTD.

Amount (BDT) of Capital Raised Through IPO : BDT. 200,000,000.00

Date of Close of Subscription : August 16, 2018

Proceeds Receiving Date : September 13, 2018

Last Date of Full Utilization of Fund as per Proceeds : September 12, 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 January 2019	Fund utilized (Taka) for the month of February 2019	Total Utilized Amount	Utilized %		Total Un-utilized Amount
1	Construction and other Civil works	24 Months	58,580,000	-	-	-	0.00%	58,580,000	100.00%
2	Machineries	18 Months	124,720,000	1,155,577	4,721,403	5,876,980	4.71%	118,843,020	95.29%
3	IPO Expenses	As or when required	16,700,000	16,700,000	-	16,700,000	100.00%	-	0.00%
Total IPO Proceeds			200,000,000	17,855,577	4,721,403	22,576,980		177,423,020	

Note:

* BDT 50,912 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 December 2018.

* Fund utilization period have increased 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.

* The management of INDO-BANGLA PHARMACEUTICALS LTD. have received as interest (FDR and IPO Proceed Account) amounting Tk. 591,895 net off withholding tax upto the month of February 2019 including Tk. 1,88,000 during the month from IPO proceed account maintaining with Eastern Bank Limited.



Atiqul Haque
Chairman

Atiqul Haque
Managing Director

Atiqul Haque
Company Secretary

Atiqul Haque
Chief Financial Officer