

Report on Utilization of IPO Proceeds for the Month of January 2020

Name of the Company : Intraco Refueling Station Limited
 Amount (BDT) of Capital Raised Through IPO : 300,000,000
 Date of Close Subscription : March 27, 2018
 Proceeds Receiving Date : May 17, 2018
 Last date of Full Utilization of Fund as Per Prospectus : Within 15 Months of receiving IPO Fund

Annexure-A

Sl. No.	Purpose Mentioned in the Prospectus	Time Line As per Prospectus	Amount As per Prospectus (Budgeted Amount)	Status of Utilization						Remarks
				Fund utilized (Taka) upto the month of December 2019	Fund utilized (Taka) for the month of January 2020	Total Utilization Amount	Utilization %	Total Un-utilized Amount	Un-utilization %	
1	IPO Expenses	As and when required	20,400,000	20,400,000	-	20,400,000	100.00	-	-	IPO Utilization Proceeds Certified by Shiraz Khan Basak & Co., Chartered Accountants
2	Construction of factory shed, store room & office building	Within 10 months after receiving IPO fund	12,554,000	15,000	-	15,000	0.12	12,539,000	99.88	
3	Substation . Electric work & Generator	Within 12 months after receiving IPO fund	7,151,200	-	-	-	-	7,151,200	100.00	
4	LPG Satellite plant	Within 15 months after receiving IPO fund	97,489,800	41,893,207	-	41,893,207	42.97	55,596,593	57.03	
5	Cylinder, Road tanker, Mover, Weighting Bridge, Truck	Within 13 months after receiving IPO fund	157,405,000	6,344,160	-	6,344,160	4.03	151,060,840	95.97	
6	Freight & other charges	Within 15 months after receiving IPO fund	5,000,000	-	-	-	-	5,000,000	100.00	
TOTAL			300,000,000	68,652,367	-	68,652,367		231,347,633		

Percentage

Interest on IPO Proceeds: 6.00%

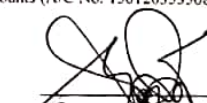
Un-utilized IPO proceeds without Interest Income

Note:

- Actual application was received almost 25.55 times
- The Company did not utilize any amount against substation, Electric work & Generator up to 31 January 2020.
- The Company did not utilize any amount against freight & other charges up to 31 January 2020.
- The balance amount is lying with Brae Bank Ltd., BDT A/C No. 1501203535088001 Tk. 3,88,82,684.46/-, Agrani Bank Ltd., Banani Br. A/c-0200012139542 Tk. 93,606.55/-, Agrani Bank Ltd., Comm. Area Br. A/c-0200012650329 Tk. 38,225.70/-, Al-aratah Islami Bank Ltd., FDR format Tk. 200,000,000.00 as on 31 January 2020.
- The management of Intraco Refueling Station Limited received as Interest Income/Foreign currency gain amounting Tk. 1,28,24,892 net of withholding tax upto the month of June 2019 including Tk. 10,27,761 during the month of June 2019 from IPO Proceeds accounts maintaining with BRAC Bank Ltd. (including Tk. 15 as received foreign currency gain during the month of July 2018).
- BDT 65,005 has been incurred as Bank charge/maintenance fee and others of IPO proceeds accounts (A/C No. 1501203535088001 maintaining with Brae Bank Ltd.) upto the month of January 2019 and Tk. 50,000 during the month of January 2019.


Chairman


Managing Director


Company Secretary


Chief Financial Officer