

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

Name of the Company
Amount (BDT) of Capital Raised Through IPO
Date of Close Subscription
Proceeds Receiving Date
Last date of Full Utilization of Fund as Per Prospectus

: Intraco Refueling Station Limited
: 300,000,000
: March 27, 2018
: May 17, 2018
: 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 May 2020	Fund utilized (Taka) for the month of June 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	-	-	-	
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		IPO Utilization Proceeds Certified by Shiraz Khan Basak & Co., Chartered Accountants
4	LPG Satellite plant	Within 15 months after receiving IPO fund	97,489,800	47,093,207	-	47,093,207	48.31	50,396,593	51.69		
5	Cylinder, Road tanker, Mover, Weighing 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	73,852,367	-	73,852,367		226,147,633			

Percentage

Interest on IPO Proceeds: 3.00%

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 30 June 2020.
- The Company did not utilize any amount against freight & other charges up to 30 June 2020.
- The balance amount is lying with Brac Bank Ltd., BDT A/C No. 1501203535088001 Tk. 35,640,878.08/-, 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-arafah Islami Bank Ltd., FDR format Tk. 200,000,000.00 as on 30 June 2020.
- The management of Intraco Refueling Station Limited received as Interest Income/Foreign currency gain amounting Tk. 14,784,005 net of withholding tax upto the month of June 2020 including Tk. 1,959,114 during the month of June 2020 from IPO Proceeds accounts maintaining with BRAC Bank Ltd. (including Tk. 15 as received foreign currency gain during the month of July 2018).
- BDT 65,925 has been incurred as Bank charge/maintenance fee and others of IPO proceeds accounts (A/C No. 1501203535088001 maintaining with Brac Bank Ltd.) upto the month of June 2020 and Tk. 345 during the month of June 2020.


Chairman


Managing Director


Company Secretary


Chief Financial Officer