

Report on Utilization of IPO Proceeds for the Month of September 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 August 2020	Fund utilized (Taka) for the month of September 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)	-	-	97,489,800	100.00	
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	
7	Takeover New Factory	As per decision by the Share holder	-	129,200,000	185,800,000	315,000,000	100.00	-	-	
TOTAL			300,000,000	197,852,367	143,906,793	341,759,160				

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 construction of factory shed, store room & office building as per decision of by the 12th Annual General Meeting.
- The Company did not utilize any amount against substation, Electric work & Generator as per decision of by the 12th Annual General Meeting.
- The Company did not utilize any amount against LPG Satellite plant as per decision of by the 12th Annual General Meeting.
- The Company did not utilize any amount against Cylinder, Road Tanker, Mover, Weighting Bridge, Truck as per decision of by the 12th Annual General Meeting.
- The Company did not utilize any amount against freight & other charges as per decision of by the 12th Annual General Meeting.
- The Company utilized BDT 20,400,000 from IPO fund.
- The Company purchase a new LPG cylinder manufacturing factory at Cumilla by BDT 315,000,000.
- The additional amount BDT 41,759,160 (315,000,000-273,240,840) incurred from interest income & company own source.
- The management of Intraco Refueling Station Limited received as Interest Income/Foreign currency gain amounting Tk. 23,960,678 net of withholding tax upto the month of September 2020 including Tk. 6,420,133 during the month of September 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 September 2020.

Managing Director

Director

Company Secretary

Chief Financial Officer

