

Report on Utilization of IPO Proceeds for the month of January-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 December 2018 | Fund utilized (Taka) for the month of January 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              | 768,129                                                  | 387,448                                            | 1,155,577             | 0.93%      | 123,564,423        | 99.07%                   |
| 3       | 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>17,468,129</b>                                        | <b>387,448</b>                                     | <b>17,855,577</b>     |            | <b>182,144,423</b> |                          |

**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 amounting Tk. 4,03,895 net off withholding tax during the month of December 2018 from IPO proceed account maintaining with Eastern Bank Limited.



*Arifur Rahman*  
 Chairman

*Amranda Akter*  
 Managing Director

*R. S.*  
 Company Secretary

*Amranda Akter*  
 Chief Financial Officer