

Report on Utilization of IPO Proceeds for the month of December-2020

Name of the Company : SILCO PHARMACEUTICALS LIMITED

Amount (BDT) of Capital Raised Through IPO : BDT. 300,000,000.00

Date of Close of Subscription : March 19, 2019

Proceeds Receiving Date : April 15, 2019

Last Date of Full Utilization of Fund as per Prospectus : December 14, 2020 (within 20 Months of obtaining IPO proceeds)

Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus	Status of Utilization				Total Un-utilized Amount	Un-utilized %	Remarks
				Fund utilization (Taka) up to the month of November 2020	Fund utilized (Taka) for the month of December 2020	Total Utilized Amount	Utilized %			
1	Construction of new factory building in the existing vacant area	18 Months	144,655,552	67,558,415	9,203,166	76,761,581	53.07%	67,893,971	47%	IPO Utilization proceeds Certified by Shikhar Khan Basak & Co. Chartered Accountants
2	Import of new Machinery	20 Months	97,356,000	670,000	-	670,000	0.69%	96,686,000	99%	
3	Purchase of Delivery Van	03 Months	36,310,000	36,310,000	-	36,310,000	100%	-	0%	
4	IPO Related Expenses	As or when required	21,678,448	21,363,602	-	21,363,602	98.55%	314,846	0.00%	
Total IPO Proceeds			300,000,000	125,902,017	9,203,166	135,105,183		164,894,817		

Note:

- * BDT 46,700 has been charged by the bank as maintenance fee and others of IPO proceeds accounts (A/C No. 1011360531186 maintaining with Eastern Bank Limited) upto the month of December 2020 and Tk. 6,000 (FDR Accounts) during the month December.
- * Balance as at Bank as on 31 December 2020 with Eastern Bank Limited, Principal Branch, Jiban Bima Bhaban 10, Dikusha C.A. Dhaka-1000. (Account number 1011360531186) BDT 15,124.67, Bank Asia Ltd. BDT. 15.30 Crore (FDR), Bank Asia Ltd. Balance BDT. 7,830,777.16 -
- * The management have received as interest (IPO Accounts) amounting Tk. 22,95,412.79 net off withholding tax upto the June 2020 and Tk. 708,609.79 during the month of June 2020) and adjusted with Tk. 36,744.93 by the bank as TDS due to submission of TIN not yet.
- * The management of SILCO PHARMACEUTICALS LIMITED have received as interest (FDR Accounts) amounting Tk. 12,152,179 net off with holding tax upto the month of December 2020 and Tk. 78,557.66 during the month of December 2020.
- * The Company extend its IPO fund utilization time period another 06 months and approved by the shareholder in 25th Annual General Meeting (AGM)

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Chairman

Managing Director

Company Secretary



Chief Financial Officer