Annexure-A

Report on Utilization of IPO Proceeds for the month of March-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 Proceeds :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						Remarks
				Fund utilization (Taka) up to the month of February 2020	Fund utilized (Taka) for the month of March 2020	Total Utilized Amount	Utilized %	Total Un-utilized Amount	Un-utilized %	
1	Construction of new factory building in the existing vacant area	18 Months	144,655,552	-	-	-	0.00%	144,655,552	100%	IPO Utilization proceeds Certified by Shiraz Khan Basak & Co., Chartered Accountants
2	Import of new Machinery	20 Months	97,356,000	-	-	-	0.00%	97,356,000	100%	
3	Purchase of Delivery Van	03 Months	36,310,000	36,310,000	-	36,310,000	100%	-	0.00%	
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**	**57,673,602**	-	**57,673,602**		**242,326,398**		

Note:

* BDT 28,005 has been charged by the bank as maintainance fee and others of IPO proceeds accounts (A/C No. 1011360531186 maintaining with Eastern Bank Limited) upto the month of December 2019 and Tk. 25,345 during the month.
* Balance as at Bank as on 31 March 2020 with Eastern Bank Limited, Principal Branch, Jiban Bima Bhaban 10, Dilkusha C/A, Dhaka-1000. (Account number 1011360531186) BDT 69,337,089.88 and Tk.15,00,00,000 (FDR format).
* The management have received as interest (IPO Accounts) amounting Tk. 1,586,803 net off withholding tax upto the December 2019 and Tk. 962,139 during the month of December 2019 and adjusted with Tk. 36,744.93 by the bank as TDS due to submissin of TIN not yet.
* The management of SILCO PHARMACEUTICALS LIMITED have received as interest (FDR Accounts) amounting Tk. 60,75,000 net off withholding tax in December 2019 which is shown in during the month of February 2020.

Chairman | **Managing Director** | **Company Secretary** | **Chief Financial Officer**

SHIRAZ KHAN BASAK & CO. Chartered Accountants Dhaka