

Report on Utilization of IPO Proceeds for the month of June 2021

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 May 2021	Fund utilized (Taka) for the month of June, 2021	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	172,540,058	-	172,540,058	119.28%	(27,884,506)	-19%	IPO Utilization proceeds Certified by Shiraz Khan Basak & Co., Chartered Accountants
2	Import of new Machinery	20 Months	97,356,000	73,017,000	24,339,000	97,356,000	100.00%	-	0%	
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	303,230,660	24,339,000	327,569,660		(27,569,660)		

Note:

- * BDT 46,700 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 2020 and Tk. 6,000 (FDR Accounts) during the month of December.
- * Balance as at Bank as on 30 June 2021 with Eastern Bank Limited, Principal Branch, Jiban Bima Bhaban 10, Dilkusha C/A, Dhaka-1000. (Account number 1011360531186) BDT 15,124.67 (this amount will be adjusted with construction of new factory building and Excess amount of IPO Expenses have adjusted with constuction of Factory building as per decision by the board of director and will be place to the shareholder in the upcoming AGM for approval), Bank Asia Ltd. BDT. Nil (FDR), Bank Asia Ltd. Balance BDT. Nil.
- * 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 dut to submissin of TIN not yet.
- * The management of SILCO PHARMACEUTICALS LIMITED have received as interest (FDR Accounts) amounting Tk. 15,070,285 net off with holding tax upto the month of June 2021 and Tk. 560,743 during the month of June 2021 and adjusted with excess amount which was paid 'Construction of new factory building in the existing vacant area' previously
- * The Company extendent its IPO fund utilization time period another 06 months and approved by the shareholder in 25th Annual General Meeting (AGM)
- * The management of SILCO PHARMACEUTICALS LIMITED have paid excess Tk.27,884,506 upto the month of March 2021 for 'Construction of new factory building' and amount shall adjusted from own source or interest income.

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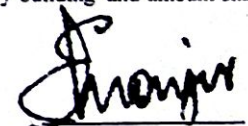
Chairman



Managing Director



Company Secretary



Chief Financial Officer

